

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



Annual Return (other than OPCs and Small Companies)

Form language English Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

L24223PB1988PLC008031

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AABCM1204G

(ii) (a) Name of the company

MAX FINANCIAL SERVICES LIM

(b) Registered office address

BHAI MOHAN SINGH NAGAR,
RAIL MAJRA, TEHSIL BALACHAUR,
DISTT. NAWANSHAHR
Punjab
144533

(c) *e-mail ID of the company

corpsecretarial@maxindia.com

(d) *Telephone number with STD code

01204696000

(e) Website

www.maxfinancialservices.com

(iii) Date of Incorporation

24/02/1988

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

Yes No

(vi) *Whether shares listed on recognized Stock Exchange(s)

Yes No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE Limited	1
2	National Stock Exchange of India Limited	1,024

(b) CIN of the Registrar and Transfer Agent

U74899DL1973PLC006950

Pre-fill

Name of the Registrar and Transfer Agent

MAS SERVICES LTD

Registered office address of the Registrar and Transfer Agents

T-34, 2nd Floor,
Okhla Industrial Area, Phase - II

(vii) *Financial year From date (DD/MM/YYYY) To date (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held Yes No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted

Yes No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	M	Professional, Scientific and Technical	M3	Management consultancy activities	6.7
2	K	Financial and insurance Service	K2	Activities by Trusts, funds and other financial holding companies	93.3

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	MAX LIFE INSURANCE COMPAN	U74899PB2000PLC045626	Subsidiary	90.83

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	350,000,000	345,090,302	345,090,302	345,090,302
Total amount of equity shares (in Rupees)	700,000,000	690,180,604	690,180,604	690,180,604

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity Shares				
Number of equity shares	350,000,000	345,090,302	345,090,302	345,090,302
Nominal value per share (in rupees)	2	2	2	2
Total amount of equity shares (in rupees)	700,000,000	690,180,604	690,180,604	690,180,604

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
Equity shares						

At the beginning of the year	956,955	268,552,532	269509487	539,018,974	539,018,974	
Increase during the year	0	75,580,815	75580815	151,161,630	151,161,630	42,491,203,9
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	75,458,088	75458088	150,916,176	150,916,176	42,491,203,9
v. ESOPs	0	122,727	122727	245,454	245,454	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	956,955	344,133,347	345090302	690,180,604	690,180,604	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
Decrease during the year	0	0	0	0	0	0

i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

INE180A01020

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

Nil

[Details being provided in a CD/Digital Media]

Yes No Not Applicable

Separate sheet attached for details of transfers

Yes No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting		<input type="text"/>
Date of registration of transfer (Date Month Year)		<input type="text"/>
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock

Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name
Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0

Particulars	Number of units	Nominal value per unit	Total value
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

3,063,728,143

(ii) Net worth of the Company

66,454,646,027

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	420,333	0.12	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	

	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	58,209,137	16.87	0	
10.	Others	0	0	0	
	Total	58,629,470	16.99	0	0

Total number of shareholders (promoters)

5

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	23,938,191	6.94	0	
	(ii) Non-resident Indian (NRI)	1,864,090	0.54	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	10,920,290	3.16	0	
4.	Banks	14,075	0	0	
5.	Financial institutions	0	0	0	

6.	Foreign institutional investors	779,793	0.23	0	
7.	Mutual funds	86,071,736	24.94	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	2,336,419	0.68	0	
10.	Others Alt Invest Fund, Foreign Poi	160,536,238	46.52	0	
	Total	286,460,832	83.01	0	0

Total number of shareholders (other than promoters)

63,248

**Total number of shareholders (Promoters+Public/
Other than promoters)**

63,253

(c) *Details of Foreign institutional investors' (FIIs) holding shares of the company

9

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
As per list attached se					

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	6	5
Members (other than promoters)	59,692	63,248
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	0	2	0	2	0	0.03
B. Non-Promoter	1	5	1	8	0.06	0
(i) Non-Independent	1	0	1	2	0.06	0
(ii) Independent	0	5	0	6	0	0
C. Nominee Directors representing	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	1	7	1	10	0.06	0.03

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

13

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Mr. Analjit Singh	00029641	Director	110,000	
Mr. Mohit Talwar	02394694	Managing Director	205,958	
Mrs. Naina Lal Kidwai	00017806	Director	0	
Mr. Aman Mehta	00009364	Director	0	
Mr. Charles Richard Ver	07176980	Director	0	
Mr. Dinesh Kumar Mitta	00040000	Director	0	
Mr. Sahil Vachani	00761695	Director	0	

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Mr. Jai Arya	08270093	Director	0	
Mr. K. Narasimha Murth	00023046	Additional director	5,000	
Mr. Hideaki Nomura	05304525	Director	0	
Mr. Mitsuru Yasuda	08785791	Director	0	
Mr. V. Krishnan	AIOPK9417F	Company Secretar	5,100	
Mr. Jatin Khanna	AKXPK9994Q	CFO	10,000	30/09/2021

(ii) Particulars of change in director(s) and Key managerial personnel during the year

5

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Mr. Hideaki Nomura	05304525	Additional director	08/12/2020	Appointment
Mr. Mitsuru Yasuda	08785791	Additional director	08/12/2020	Appointment
Mr. Hideaki Nomura	05304525	Director	30/12/2020	Change in designation
Mr. Mitsuru Yasuda	08785791	Director	30/12/2020	Change in designation
Mr. K. Narasimha Murth	00023046	Additional director	30/03/2021	Appointment

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	30/12/2020	64,377	52	39.17

B. BOARD MEETINGS

*Number of meetings held

5

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	27/04/2020	8	8	100
2	26/05/2020	8	8	100
3	30/07/2020	8	8	100
4	30/10/2020	8	8	100
5	09/02/2021	10	10	100

C. COMMITTEE MEETINGS

Number of meetings held

12

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	26/05/2020	4	4	100
2	Audit Committee	30/07/2020	4	4	100
3	Audit Committee	30/10/2020	4	4	100
4	Audit Committee	09/02/2021	4	4	100
5	Nomination and Remuneration	26/05/2020	4	4	100
6	Nomination and Remuneration	30/10/2020	4	4	100
7	Nomination and Remuneration	25/03/2021	4	4	100
8	Stakeholders Forum	30/12/2020	3	3	100
9	Risk and Compliance	26/05/2020	5	5	100
10	Risk and Compliance	26/03/2021	5	5	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on 23/09/2021 (Y/N/NA)
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	Mr. Analjit Singh	5	5	100	3	3	100	Yes

2	Mr. Mohit Talw	5	5	100	8	8	100	Yes
3	Mrs. Naina La	5	5	100	11	11	100	Yes
4	Mr. Aman Meh	5	5	100	11	11	100	Yes
5	Mr. Charles Ri	5	5	100	1	1	100	Yes
6	Mr. Dinesh Ku	5	5	100	12	12	100	Yes
7	Mr. Sahil Vach	5	5	100	1	1	100	Yes
8	Mr. Jai Arya	5	5	100	4	4	100	Yes
9	Mr. K. Narasin	0	0	0	0	0	0	Yes
10	Mr. Hideaki No	1	1	100	0	0	0	Yes
11	Mr. Mitsuru Ya	1	1	100	0	0	0	Yes

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. Mohit Talwar	Managing Director	128,628,244	0	63,178,722	3,879,899	0
	Total		128,628,244	0	63,178,722	3,879,899	195,686,865

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. Jatin Khanna	Chief Financial Officer	11,215,026	0	0	569,890	0
2	Mr. V. Krishnan	Company Secretary	11,983,333	0	0	584,492	0
	Total		23,198,359	0	0	1,154,382	24,352,741

Number of other directors whose remuneration details to be entered

7

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mrs. Naina Lal Kidwai	Independent Director	0	2,000,000	0	1,500,000	0
2	Mr. Aman Mehta	Independent Director	0	2,000,000	0	1,500,000	0
3	Mr. D.K. Mittal	Independent Director	0	2,000,000	0	1,600,000	0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
4	Mr. Analjit Singh	Non Executive Dir	0	0	0	800,000	0
5	Mr. Sahil Vachani	Non Executive Dir	0	0	0	600,000	0
6	Mr. Jai Arya	Independent Dir	0	2,000,000	0	800,000	0
7	Mr. Charles Richard	Independent Dir	0	2,000,000	0	500,000	0
	Total		0	10,000,000	0	7,300,000	17,300,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

Yes No

(In case of 'No', submit the details separately through the method specified in instruction kit)

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Mr. Sharad Tyagi

Whether associate or fellow

Associate Fellow

Certificate of practice number

6129

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- 1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- 2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

MOHIT TALWAR
Digitally signed by MOHIT TALWAR
Date: 2021.12.09 12:07:30 +05'30'

DIN of the director

02394694

To be digitally signed by

V KRISHNAN
Digitally signed by V KRISHNAN
Date: 2021.12.07 14:28:10 +05'30'

- Company Secretary
- Company secretary in practice

Membership number

6527

Certificate of practice number

Attachments

- 1. List of share holders, debenture holders
- 2. Approval letter for extension of AGM;
- 3. Copy of MGT-8;
- 4. Optional Attachment(s), if any

Attach
Attach
Attach
Attach

List of attachments

List of Fiis - MFSL - 31-03-2021.pdf MGT-8-Max Financial-31-03-2021.pdf Details of Comm Meeting - MFSL - 31-03-2
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Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company