



# Maha Rashtra Apex Corporation Limited

Regd. Office 3rd Floor, Front Wing North Block, Manipal Centre 47, Dickenson Road, BENGALURU – 560042  
CIN-L85110KA1943PLC001177, website www.maharashtraapex.com. Email-mracl.ho@manipal.com. Tel:080-40313131

13 June 2022

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code: 523384	<b>National Stock Exchange of India Limited</b> “Exchange Plaza”, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 Scrip Code: MAHAPEXLTD
--	--

Dear Sir/Madam,

**Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

Pursuant to Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed disclosure of Related Party Transactions, on a consolidated basis, for the period ended 31<sup>st</sup> March, 2022.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

(J M PANDAY)  
Company Secretary & Compliance Officer

**MAHA RASHTRA APEX CORPORATION LTD.**  
**Related Parties Disclosure as per Ind AS 24**  
31.03.2022

**a. List of Related parties and Relationship:**

Relationship	Related Parties
Directors are interested:	Polo Queen Industrial Fintech Ltd Sirar Dhotre Solar (P) Ltd. Sirar Solar Energies (P) Ltd. Innovative Foam Ltd Sevalal Solar (P) Ltd Integrated Risk Control Applications (P) Ltd Fikka Technologies (P) Ltd 03 Infotech (P) Limited Alpasara Finvest Care Advisory (P) Ltd Maharashtra Apex Asset Management Co. Ltd. Kurlon Ltd. Acqua Business Consulting & Trading (P) Ltd. Long Miles Technology Solution OPC (P) Ltd. MPLS Agritech Project (P) Ltd
Key Management :	Mr Aspi Nariman Katgara Mr J M Panday
Subsidiary:	Maharashtra Apex Asset Management Co. Ltd. Manipal Crimson Estates & Properties Pvt. Ltd. El'Dorado Investments Co. Pvt. Ltd.
Associate:	Kurlon Ltd. Manipal Home Finance Ltd. Manipal Springs Ltd.

**Related Party Transactions Details**

**1. Loans and Advance given and Recovered :**

Name of the party	Transaction Value		Outstanding Value	
	Mar-22	Mar-21	Mar-22	Mar-21
Maharashtra Apex Asset Management Co. Ltd.,	49,800	48,000	(11,694,839)	(11,744,639)
Manipal Springs Ltd.,	(400,000)	(200,000)	49,447,346	49,847,346

**2. Advance Received for Purchase of Property**

Name of the party	Transaction Value		Outstanding Balance	
	Mar-22	Mar-21	Mar-22	Mar-21
Kurlon Ltd.	-	-	207,723,569	207,723,569
Kurlon Ltd.	-	101,804	127,337,233	127,337,233

**3. Remuneration to Managing Director**

Name of the party	Transaction Value		Outstanding Value	
	Mar-22	Mar-21	Mar-22	Mar-21
Mr Aspi Nariman Katgara	339,992	339,992	39,992	39,992

**4. Remuneration to CFO**

Name of the party	Transaction Value		Outstanding Value	
	Mar-22	Mar-21	Mar-22	Mar-21
Sri J M Panday	7,012	80,434	7,000	14,425

In accordance with the provision of Schedule - V of companies act 2013.