

December 15, 2022

Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
MUMBAI - 400 051
Symbol: MAXHEALTH

Listing Department,
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001
Scrip Code: 543220

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

In terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD/4/2015, dated September 9, 2015 ("September 9, 2015 Circular"), we would like to inform that:

1. The Board of Directors at its meeting held today i.e. on December 15, 2022 have accorded approval for funding (in one or more tranches) of wholly owned subsidiary i.e. Max Hospitals and Allied Services Limited ("MHASL") (previously called as Radiant Life Care Mumbai Private Limited) by way of loan or deposit or investment in its securities etc. up to INR 300 Crore to partly finance the cost of Phase-1 expansion of bed capacity at Dr. Balabhai Nanavati Hospital, a managed healthcare facility ("BNH").

Further, the Board has also accorded its approval for issuance of sponsor's undertaking to the lending Bank(s) or FI's to BNH to affirm that Max Healthcare Institute Limited (M) will continue to hold 100% stake in MHASL and meet the shortfall arising due to cost and time overruns for the Project.

The said Phase-1 expansion plan will add 329 beds to BNH and will further increase the total bed capacity of BNH to 660 beds.

The details required under Regulation 30 of the Listing Regulations read with the September 9, 2015 Circular are enclosed as "Annexure A" to this letter.

2. It was informed to the stock exchanges on October 04, 2021 that the Company has purchased two parcels of land admeasuring ~ 5.26 acres and ~ 6.11 acres located in Gurugram (Haryana) at Sector 56 and Sector 53 respectively, pursuant to e-auction of these plots by Haryana Shehri Vikas Pradhikaran ("HSVP"). The allotment of land parcel of 6.11 acres at Sector 53 Gurugram has been cancelled by HSVP on the grounds that a part of the land (measuring 2.58 acre) has not been transferred to it by the builder in compliance with conditions of license granted to such builder earlier. The facts came to light on December 14, 2022 during disposal of the writ petition filed by the Company at

Hon'ble Punjab and Haryana High Court against HSVP for issuing directions to execute and register the conveyance deed. The Company is taking appropriate legal advice on the matter. Accordingly, the details submitted by the Company pursuant to September 9, 2015 circular on October 4, 2021 stands modified, to that effect.

Submitted for your information and records.

Kindly treat this as compliance under the applicable provisions of the Listing Regulations.

Thanking you

For Max Healthcare Institute Limited

Rakesh Kumar Kaushik
Interim compliance officer

Encl. as above

Annexure A

S. No.	Particulars	Details
1.	Existing Capacity	Dr. Balabhai Nanavati Hospital ("BNH"), is a managed healthcare facility of the Group and currently has a capacity of 328 beds.
2.	Existing Capacity Utilization	<ul style="list-style-type: none"> Almost all the hospitals in Group are operating at high capacity utilisation and experiencing increase in patient footfalls including at BNH. Accordingly, the Group intends to expand the bed capacity at BNH too, for which it has received the necessary approvals from various regulatory authorities.
3.	Proposed Capacity Utilization	With proposed Phase 1 expansion plan of BNH (the Project), total bed capacity of BNH will increase by ~ 329 beds. Post Phase-1 expansion, the bed capacity of BNH will thus stand increased to ~ 600 beds
4.	Period within which the proposed capacity is to be added	Phase 1 expansion of BNH is expected to be completed in the year of 2025
5.	Investment required	The Company will part-fund the expansion by providing loan / deposits / investment in securities etc. up to INR 250 Crore to MHASL (a wholly subsidiary having the O& M Agreement for BNH), for onward funding of the Project. The Company will also issue Sponsor's Undertaking to the Bank/ FI's who shall provide long term loan(s) to BNH, affirming that the Company will continue to hold 100% stake in MHASL and also meet any shortfall arising due to cost and time overruns at the Project.
6.	Mode of Financing	The above expansion plan of BNH will be partly-funded by the Company through infusion of funds by way of loan/deposit/investment in MHASL (a wholly-owned subsidiary) and issuance of Sponsor's Undertaking to Bank/FIs who shall provide term loans to BNH for the Project.
7.	Rationale	BNH has been experiencing high occupancy and increase in patient footfalls. Given the growing demand for quality healthcare due to increased penetration of insurance, preponderance of lifestyle disease, aging population and rise in affordability, it is necessary to invest in expansion of the bed capacity at BNH, in order to cater to expected increase in demand for healthcare services.