

Corporate Governance Report of Max Healthcare Institute Limited as on December 31, 2023

Composition of Board of Directors

Title	Name of the Director	Category	Initial Date of Appointment	Date of Appointment in Current Term (Date of Re-appointment)	Date of cessation	Tenure of Director (in months)	No of Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr	Abhay Soi	Executive Director, Chairperson related to Promoter, MD	21 Jun 2019	19 Jun 2023	-	-	1	1	0
Ms	Amrita Gangotra	Non-Executive - Independent Director	23 Aug 2023	23 Aug 2023	-	4.09	2	4	0
Mr	Anil Kumar Bhatnagar	Non-Executive - Non Independent Director	31 Aug 2022	31 Aug 2022	-	-	1	0	0
Mr	Kummamuri Narasimha Murthy	Non-Executive - Independent Director	26 Sep 2014	26 Sep 2019	-	111.05	4	8	4
Mr	Mahendra Gumanmalji Lodha	Non-Executive - Independent Director	21 Jun 2019	21 Jun 2019	-	54.10	1	4	3
Mr	Michael Thomas Neeb	Non-Executive - Independent Director	21 Jun 2019	21 Jun 2019	-	54.10	1	1	0
Mr	Narayan Keelveedhi Seshadri	Non-Executive - Non Independent Director	16 May 2023	16 May 2023	-	-	6	7	3
Mr	Pranav Chirayu Amin	Non-Executive - Independent Director	10 Aug 2022	10 Aug 2022	-	16.22	3	2	1

Composition of Committee

Audit Committee

Name of Committee members	Category	Date Of Appointment	Date of Cessation
Mahendra Gumanmalji Lodha	Non-Executive - Independent Director, Chairperson	21-06-2019	-
Amrita Gangotra ¹	Non-Executive - Independent Director, Member	29-10-2023	-
Kummamuri Narasimha Murthy	Non-Executive - Independent Director, Member	18-03-2010	-
Michael Thomas Neeb	Non-Executive - Independent Director, Member	11-02-2021	-

¹Ms. Amrita Gangotra has been appointed as a member of Audit Committee with effect from October 29, 2023

Nomination and remuneration committee

Name of Committee members	Category	Date Of Appointment	Date of Cessation
Kummamuri Narasimha Murthy	Non-Executive - Independent Director, Chairperson,	10-11-2014	-
Mahendra Gumanmalji Lodha ¹	Non-Executive - Independent Director, Member	29-10-2023	-
Pranav Chirayu Amin	Non-Executive - Independent Director, Member,	30-09-2022	-
Anil Kumar Bhatnagar ²	Non-Executive - Non Independent Director, Member	30-09-2022	29-10-2023

¹Mr. Mahendra Gumanmalji Lodha has been appointed as a member of Nomination and Remuneration Committee with effect from October 29, 2023

²Mr. Anil Kumar Bhatnagar ceased to be a member of Nomination and Remuneration Committee with effect from October 29, 2023

Stakeholders Relationship Committee

Name of Committee members	Category	Date Of Appointment	Date of Cessation
Pranav Chirayu Amin	Non-Executive - Independent Director, Chairperson	30-09-2022	-

Abhay Soi	Executive Director, Member	19-06-2020	-
Mahendra Gumanmalji Lodha	Non-Executive - Independent Director, Member	30-09-2022	-

Risk Management Committee

Name of Committee members	Category	Date Of Appointment	Date of Cessation
Narayan Keelveedhi Seshadri ¹	Non-Executive - Non Independent Director, Chairperson	29-10-2023	-
Abhay Soi ²	Executive Director, Member	29-10-2023	-
Amrita Gangotra ³	Non-Executive - Independent Director, Member	29-10-2023	-
Kummamuri Narasimha Murthy	Non-Executive - Independent Director, Member	28-05-2021	-
Mradul Kaushik ⁴	Sr. Director - Operations & Planning & COO - Cluster 1, Member	29-10-2023	-
Vandana Ramesh Pakle ⁵	Sr. Director - Corporate Affairs, Member	29-10-2023	-
Yogesh Kumar Sareen ⁶	Sr. Director - Chief Financial Officer, Member	29-10-2023	-
Mahendra Gumanmalji Lodha ⁷	Non-Executive - Independent Director, Member	28-05-2021	29-10-2023
Michael Thomas Neeb ⁸	Non-Executive - Independent Director, Member	28-05-2021	29-10-2023

¹Mr. Narayan Keelveedhi Seshadri has been appointed as a member and Chairperson of Risk Management Committee with effect from October 29, 2023

²Mr. Abhay Soi has been appointed as a member of Risk Management Committee with effect from October 29, 2023

³Ms. Amrita Gangotra has been appointed as a member of Risk Management Committee with effect from October 29, 2023

⁴Dr. Mradul Kaushik is Sr. Director - Operations & Planning & COO-Cluster 1 of the Company. Leveraging his expertise, he is a member of Risk Management Committee. Dr. Kaushik is not a Director of the Company.

⁵Ms. Vandana Ramesh Pakle is Sr. Director - Corporate Affairs of the Company. Leveraging her expertise, she is a member of Risk Management Committee. Ms. Pakle is not a Director of the Company.

⁶Mr. Yogesh Kumar Sareen is Sr. Director - Chief Financial Officer of the Company. Leveraging his expertise, he is a member of Risk Management Committee. Mr. Sareen is not a Director of the Company.

⁷Mr. Mahendra Gumanmalji Lodha ceased to be a member and Chairperson of Risk Management Committee with effect from October 29, 2023

⁸Mr. Michael Thomas Neeb ceased to be a member of Risk Management Committee with effect from October 29, 2023

Corporate Social Responsibility Committee

Name of Committee members	Category	Date Of Appointment	Date of Cessation
Abhay Soi	Executive Director, Chairperson	21-06-2019	-
Amrita Gangotra ¹	Non-Executive - Independent Director, Member	29-10-2023	-
Anil Kumar Bhatnagar	Non-Executive - Non Independent Director, Member	30-09-2022	-
Kummamuri Narasimha Murthy ²	Non-Executive - Independent Director, Member	30-09-2022	29-10-2023

¹Ms. Amrita Gangotra has been appointed as a member of Corporate Social Responsibility Committee with effect from October 29, 2023

²Mr. Kummamuri Narasimha Murthy ceased to be a member of Corporate Social Responsibility Committee with effect from October 29, 2023

Note: Earlier, the Board of Directors ("Board") of the Company has designated the Audit and Risk Management Committee as the Committee for carrying out the functions of the Risk Management Committee in due compliance of Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board upholding the best corporate governance practices, has now constituted a separate "Risk Management Committee" on October 29, 2023. Consequently, the nomenclature of existing "Audit and Risk Management Committee" has been changed to "Audit Committee".

Meeting of Board of Directors

Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meeting (in number of days)
07 Aug 2023	-	-
-	06 Nov 2023	90
-	08 Dec 2023	31

Meeting of Committees

Name of Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
Audit Committee	-	Yes	07 Aug 2023	
Audit Committee	-	Yes	14 Sep 2023	37
Audit Committee	06 Nov 2023	Yes	-	52
Audit Committee	08 Dec 2023	Yes	-	31
Risk Management Committee	-	Yes	07 Aug 2023	-
Risk Management Committee	-	Yes	14 Sep 2023	37
Risk Management Committee	06 Nov 2023	Yes	-	52
Nomination and remuneration committee	-	Yes	07 Aug 2023	-
Nomination and remuneration committee	-	Yes	23 Aug 2023	15
Nomination and remuneration committee	06 Nov 2023	Yes	-	74
Stakeholders Relationship Committee	-	Yes	07 Aug 2023	-
Stakeholders Relationship Committee	06 Nov 2023	Yes	-	90
Corporate Social Responsibility Committee	-	Yes	07 Aug 2023	-
Corporate Social Responsibility Committee	06 Nov 2023	Yes	-	90

Note: No. of members attending the meeting (other than Board of Directors) Here, we are only considering the members of respective Committees

Related Party Transactions

Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance
Whether prior approval of audit committee obtained	Yes	-
Whether shareholder approval obtained for material RPT	NA	-
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by audit committee	Yes	-

Affirmations

Subject	Compliance status (Yes/No)
The composition of board of directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of audit committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of the nomination and remuneration committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of the stakeholders relationship committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of the risk management committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The committee members have been made aware of their powers, role and responsibilities as specified in of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The meetings of the board of directors and the above committees have been conducted in the manner as specified SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
This report and/or the report submitted in the previous quarter has been placed before board of directors	Yes

Any comments/observations/advice of Board of Directors may be mentioned here:

Corporate Governance Report of this quarter will be placed at the meeting of the Board of Directors which will be held on or before February 14, 2024 in terms of applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Signatory Details

Name of signatory	Dhiraj Arora
Designation of person	Company Secretary and Compliance Officer