

April 05, 2021

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**  
25<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI - 400 001  
Scrip Code: 543220

**Sub: Intimation under Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Ma'am,

By way of background, Max Healthcare Institute Limited (the "Company") has a subsidiary Crosslay Remedies Limited ("CRL"), in which the Company is holding 83.16% of the equity share capital and the remaining 16.84% of the equity share capital is held by other resident and non-resident shareholders of CRL.

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 ("September 9, 2015 Circular"), we wish to inform you that pursuant to Share Purchase Agreement as amended from time to time (including second amendment to SPA dated April 05, 2021) ("SPA"), the Company proposed to acquire 16.84% of the equity share capital of CRL, in one or more tranches, from other shareholders of CRL. On acquisition of entire 16.84% of CRL equity shares, CRL will become wholly owned subsidiary of the Company.

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

Thanking you,

**For Max Healthcare Institute Limited**

**Ruchi Mahajan**  
**Company Secretary & Compliance Officer**  
**FCS 5671**

## Annexure A

### Details of acquisition of remaining 16.84% equity interest in Crosslay Remedies Limited

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<ul style="list-style-type: none"> <li>Crosslay Remedies Limited ("CRL"), a subsidiary of the Company;</li> <li>Authorized Capital: INR 15700 lakhs;</li> <li>Paid-up Capital: INR 14319 lakhs;</li> <li>Turnover: INR 36690 lakhs (as per latest audited Balance Sheet as on March 31, 2020);</li> <li>Net Worth: INR 10324 lakhs (as per latest audited Balance Sheet as on March 31, 2020).</li> </ul>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<ul style="list-style-type: none"> <li>The acquisition does not fall within related party transaction;</li> <li>The promoter/ promoter group/ group companies do not have any interest in CRL;</li> <li>The transaction is based on a valuation report issued by an Independent Valuer for determining fair value of the equity shares of CRL as on December 31, 2020.</li> </ul>
3.	Industry to which the entity being acquired belongs	Healthcare service provider
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company is in the process of acquiring remaining 16.84% equity shares of CRL, with a view to make CRL, its wholly owned subsidiary.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The transaction does not require any governmental approvals.
6.	Indicative time period for completion of the acquisition	Subject to fulfillment of terms and condition as per SPA, the acquisition is expected to be completed on or before June 30, 2021.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	The consideration for the acquisition of CRL shares is in the form of cash.
8.	Cost of acquisition or the price at which the shares are acquired	The consideration for purchase of 16.84% equity shares of CRL is ~INR 82 crores (approx. Indian Rupees Eighty Two Crores only).

9.	Percentage of shareholding / control acquired and / or number of shares acquired	Pursuant to SPA, the Company propose to acquire 2,41,09,141 equity shares constituting 16.84% of the total paid up capital of CRL, in one or more tranches.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none"> <li>• CRL was incorporated on January 8, 2002 under the Companies Act, 1956 having its registered office at N-110, Panchsheel Park, New Delhi -110 017.</li> <li>• The Company acquired 77.95% of equity shares of CRL in July, 2015 and presently hold 83.16% of equity shares of CRL.</li> <li>• Currently, CRL owns and operates hospitals located in:               <ul style="list-style-type: none"> <li>a) East Delhi – Ghaziabad – Noida corridor and provides a spectrum of preventive, diagnostic and treatment alternatives with follow – up care in all medical specialties. It also provides key tertiary care specialties such as oncology, renal sciences, GI sciences, orthopedics and joint replacement, cardiac sciences and neurosciences, etc. and</li> <li>b) Max Multi Speciality Centre, Noida and provides offers chemotherapy, ophthalmology, diabetes clinic and day care surgeries, preventive health check-ups and outpatient facilities.</li> </ul> </li> <li>• Turnover of last 3 years:               <ul style="list-style-type: none"> <li>➤ FY 2019-2020 – INR 36690 lakhs</li> <li>➤ FY 2018-2019 – INR 30000 lakhs</li> <li>➤ FY 2017-2018 – INR 25015 lakhs</li> </ul> </li> </ul>