

November 12, 2021

Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
MUMBAI - 400051
Symbol: MAXHEALTH

Listing Department,
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400001
Scrip Code: 543220

Re: Disclosure under Regulation 30 of the 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 Circular")

Sub: Intimation of Grant of Employee Stock Options ("ESOPs") under the "Max Healthcare Institute Limited – Employee Stock Option Plan 2020" ("MHIL ESOP-2020").

Dear Sir/ Ma'am,

In terms of Regulation 30 read with Para B of Part A of Schedule III to the SEBI Listing Regulations, we wish to inform you that the Nomination and Remuneration Committee of Board of Directors of the Company ("NRC") today i.e. November 12, 2021, considered and approved the grant of 3,75,924 (Three Lakh Seventy Five Thousand Nine Hundred Twenty Four) ESOPs to the eligible employees of the Company and / or its subsidiaries, under the MHIL ESOP-2020, at an exercise price of INR 10 per ESOP.

The details as required under Regulation 30 of the Listing Regulations read with September 9 Circular , are as under:

S. No.	Particulars	Details
a)	Brief details of options granted	Grant of 3,75,924 (Three Lakh Seventy Five Thousand Nine Hundred Twenty Four) ESOPs to 4 (Four) eligible employees of the Company and /or its subsidiary(ies), list of which has been approved by the NRC.
b)	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes

S. No.	Particulars	Details
c)	Total number of shares covered by these options	3,75,924 (Three Lakh Seventy Five Thousand Nine Hundred Twenty Four) equity shares of face value of INR 10 each. ("Equity Shares") (Each ESOP is exercisable into one Equity Share, subject to the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI Regulations").
d)	Pricing formula / Exercise Price	The exercise price for the purpose of this grant is INR 10 per ESOP in accordance with MHIL ESOP-2020 and SEBI Regulations.
e)	Options vested / vesting schedule	At the end of 1 st year from the Grant Date- 100% of the granted options shall vest subject to the requirements of the SEBI Regulations and the MHIL ESOP-2020.
[f)	Time within which options may be exercised	Three years from the date of vesting of ESOPs.
g)	Options exercised	Not applicable (as this disclosure pertains to granting of stock options under MHIL ESOP-2020).
h)	Money realized by exercise of options	Not applicable
i)	The total number of shares arising as a result of exercise of option	3,75,924 (Three Lakh Seventy Five Thousand Nine Hundred Twenty Four) equity shares will arise as a result of exercise of ESOPs, assuming full vesting and exercise of the granted ESOPs, as aforesaid.
j)	Options lapsed	Out of the total ESOPs granted till date under MHIL ESOP-2020, 3,71,767 (Three Lakh Seventy One Thousand Seven Hundred Sixty Seven) have been lapsed on account of resignation of employees.
k)	Variation in terms of options	Nil
l)	Brief details of significant terms	The ESOPs granted are governed under the MHIL ESOP-2020, which is administered and implemented by the NRC.
m)	Subsequent changes or cancellation or exercise of such options	Not applicable (as this disclosure pertains to granting of stock options under MHIL ESOP-2020).

S. No.	Particulars	Details
n)	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not applicable

You are requested to take the above information on records.

Thanking you.

Yours faithfully,

For Max Healthcare Institute Limited




Ruchi Mahajan
SVP-Company Secretary & Compliance Officer
(FCS - 5671)