

September 29, 2020

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

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

Sub: Proceedings of the 19th Annual General Meeting of Max Healthcare Institute Limited (“the Company”) held on September 29, 2020

Dear Sir / Ma'am,

We wish to inform you that the 19th Annual General Meeting (AGM) of the Company was held today, viz. September 29, 2020 through video conferencing (VC)/other audio-visual means (OAVM). In this regard, please find enclosed the Proceedings of the AGM in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, we wish to inform that the results of remote e-voting and voting done at the AGM shall be announced within stipulated time of 48 hours from the conclusion of meeting. The results will be displayed at the Registered Office of the Company and placed on the website of the Company, once they are declared. The results would also be placed on the website of Link Intime India Pvt. Ltd. and will be disseminated to the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited and be made available on their respective websites.

You are requested to take the same on records.

Thank you,

For Max Healthcare Institute Limited

Ruchi Mahajan
Company Secretary & Compliance Officer

Encl: As above

SUMMARY OF PROCEEDINGS OF 19TH ANNUAL GENERAL MEETING

The 19th Annual General Meeting (AGM) of the Members of Max Healthcare Institute Limited (“the Company”) was held on Tuesday, September 29, 2020 at 12.00 noon through Video Conference (“VC”) / Other Audio Visual Means (“OAVM”). The meeting was held in compliance with the General Circular nos. 14/2020, 17/2020, 20/2020 and 22/2020 issued by the Ministry of Corporate Affairs (“MCA”) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (“SEBI”) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

COMMENCEMENT & CONCLUSION OF THE AGM

The meeting commenced at 12:00 noon (IST) and concluded at 12:45 p.m. (IST).

REGISTERS / DOCUMENTS PLACED DURING THE MEETING:

The documents as referred in the explanatory statement to the AGM Notice and Register of Members, Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested, were made available electronically for inspection by the members during this AGM.

DIRECTORS PRESENT

Mr. Abhay Soi, Chairman and Managing Director (“CMD”), chaired the proceedings of the Meeting from Max Medcentre, Lajpat Nagar, New Delhi.

All other Board members attended the meeting through video conferencing as per the details provided herein below:

- Mr. Sanjay Ompraksah Nayar, Non Executive Director. Mr. Nayar is a Nominee Director of Kayak Investments Holding Pte. Ltd. and he joined the meeting from Alibagh, Maharashtra;
- Ms. Ananya Tripathi, Non-Executive Director. Ms. Tripathi is a Nominee Director of Kayak Investments Holding Pte. Ltd. and she joined the meeting from Bengaluru;
- Mr. Mahendra Gumanmalji Lodha, Independent Director. Mr. Lodha is the Chairman for Audit & Risk Committee of the Board and he joined the meeting from Ahmedabad;
- Mr. K Narasimha Murthy, Independent Director. Mr. Murthy is the Chairman for Stakeholders’ Relationship Committee of the Board and he joined the meeting from Hyderabad;

- Mr. Upendra Kumar Sinha, Independent Director. Mr. Sinha is the Chairman for Nomination & Remuneration Committee of the Board and he joined the meeting from New Delhi;
- Mr. Michael Thomas Neeb, Independent Director. He joined the meeting from Durango Colorado, USA;

KEY EXECUTIVES PRESENT

- Mr. Yogesh Kumar Sareen, Senior Director & Chief Financial Officer, joined meeting from Max Medcentre, Lajpat Nagar, New Delhi;
- Ms. Vandana Ramesh Pakle, Senior Director – Corporate Affairs, joined the meeting through video conferencing from Mumbai;
- Mr. Dilip Bidani, Senior Director - Finance, joined the meeting from Max Medcentre, Lajpat Nagar, New Delhi;
- Mr. Gautam Wadhwa, EVP- Business Intelligence and Business Development, joined the meeting from Max Medcentre, Lajpat Nagar, New Delhi;
- Dr. Mradul Kaushik, Senior Director - Operations & Planning, joined the meeting from BLK Hospital, Pusa Road, New Delhi.

OTHER REPRESENTATIVES (JOINED THE MEETING THROUGH VIDEO CONFERENCING)

- Statutory Auditors - M/s. S.R. Batliboi & Co. LLP;
- Statutory Auditors appointed at this AGM - Deloitte Haskins & Sells;
- Cost Auditors - M/s Chandra Wadhwa & Co., Cost Accountants;
- Mr. Devesh Kumar Vasisht, Partner, M/s Sanjay Grover & Associates, scrutinizer for the e-voting process for this AGM have joined this meeting through video conferencing.

IN ATTENDANCE

Ms. Ruchi Mahajan – Company Secretary & Compliance Officer

QUORUM

The number of shareholders as on the cut-off date i.e. September 22, 2020 were 44,800 (Forty Four Thousand Eight Hundred).

The details of number of shareholders present in the meeting are as follows:

Category	Promoter and Promoter Group	Public	Total
In Person	N.A.	N.A.	-
Through Proxy / Authorized Representative	N.A.	N.A.	-
Video Conference	2	78	80
Total	2	78	80

The Company Secretary informed that in view of the restrictions due to outbreak of COVID-19 and considering the social distancing norms, the AGM was conducted through VC / OAVM. This meeting was convened and being conducted in accordance with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI). She also informed that the Company has availed the services from Link Intime India Pvt. Ltd. (LIPL) to provide facility for voting through remote e-voting, e-voting during the meeting and participation in the AGM through VC / OAVM facility.

She also informed the members that in terms of relevant MCA General Circulars, the Notice and Annual Report for the Financial Year 2019-2020 were sent by electronic means to the members whose email id is registered with the Company or Depositories and as per the requirement, these documents are also available on the websites of our Company, our RTA – Link Intime India Private Limited and Stock Exchanges. Further, she briefed the members about the general instructions for participation in the AGM through VC / OAVM facility. The Company Secretary confirmed to the Chairman that the requisite quorum was present for this AGM.

Thereafter, Mr. Abhay Soi, CMD, welcomed the members to the 19th AGM of the Company. He declared that the necessary quorum was present and called the meeting to order and commenced the proceedings of the meeting. A small video on “New identity – new Logo” was played by the Operator for the members.

The CMD then commenced his speech and inter- alia gave an overview of the operations and the financial performance of the Company during FY 2020, focus on clinical research & academics, defining organizational purpose, reaching out to communities, fighting Covid-19 pandemic and plans for the future - digital at the core, homecare as the new frontier and unlocking value at Max Lab. The Copy of the CMD Speech is available on the website of the Company.

After the Speech, the CMD took up the Agenda items as per the Notice of the Annual General Meeting in seriatim.

The Chairman informed the Members that the Report of Board of Directors, the Accounts for the financial year ended 31st March, 2020, the Notice convening the 19th AGM had already been circulated to the Members, and the same were taken as read.

The Company Secretary provided the summary of the Audit Report and it was noted that the Statutory Auditors - M/s. S.R. Batliboi & Co. LLP, Secretarial Auditor - JUS & Associates and Cost auditor - M/s Chandra Wadhwa & Co. have expressed unqualified opinion in the respective audit reports for the financial year 2019-2020. There were no qualifications, observations or adverse remarks on financial statements and matters, which have any material bearing on the functioning of the Company and the reports of the Statutory Auditors and Secretarial Auditors were taken as read.

Thereafter, the following businesses were transacted at the meeting through e-voting:

S. NO.	PARTICULARS	TYPE OF RESOLUTION
ORDINARY BUSINESS		
1.	To receive, consider and adopt: a. the audited standalone financial statements of the Company for the financial year ended March 31, 2020 together with Reports of the Board of Directors and Auditors thereon; and b. the audited consolidated financial statements of the Company for the financial year ended March 31, 2020 together with the report of the Auditors thereon.	Ordinary
2.	To appoint a Director in place of Mr. Sanjay Omprakash Nayar (DIN-00002615) who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary

3.	To consider the appointment of M/s Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No.- 015125N) as the Statutory Auditor of the Company for a term of five years.	Ordinary
SPECIAL BUSINESS		
4.	Ratification of remuneration payable to M/s Chandra Wadhwa & Co., Cost Accountants for the Financial Year ending March 31, 2021.	Ordinary
5.	Approval of 'Max Healthcare Institute Limited - Employee Stock Option Plan 2020' and grant of employee stock options to the eligible employees of the Company.	Special
6.	Grant of employee stock options under the 'Max Healthcare Institute Limited - Employee Stock Option Plan 2020' to the employees of the Holding Company, if any, and/or Subsidiary Company (ies) of the Company.	Special
7.	Issue of Securities to Qualified Institutional Buyers.	Special
8.	Issuance of Non-Convertible Debentures ("NCDs") on Private Placement basis.	Special
9.	Increase in Authorized Share Capital of the Company.	Ordinary
10.	Amendment to the 'Cost Saving Incentive Plan' relating to Mr. Abhay Soi in his capacity as a promoter of the Company, in terms of the Shareholders' Agreement dated December 24, 2018 executed amongst Mr. Abhay Soi and Kayak Investments Holding Pte. Ltd., and in respect of which the Deed of Accession and Adherence has been executed by the Company on June 1, 2020*.	Ordinary
11.	Amendments to the Articles of Association of the Company pursuant to the Amendment Agreement.	Special

* Mr. Abhay Soi was interested in this item and thus, Mr. K Narasimha Murthy chaired the meeting for this item.

The business items placed before the members for approval as per the notice of the meeting were then summarized by the CMD.

Thereafter, the Members who had registered themselves as speakers were invited for speaking session and the Company Secretary briefed them about the process. However, the speakers who have joined the meeting preferred to ask their queries through message dashboard only. The CMD and other key executives of the Company appropriately

responded to such queries as well as queries raised by the other Members during the meeting through messages dashboard.

Further, the Company Secretary informed that the members have voted for all item Nos. 1 to 11 of AGM Notice from 26th September, 2020 to 28th September, 2020 through remote e voting and the Members present at the meeting, who have not done remote e-voting, can cast their votes using Instameet e-Voting platform and the e-voting platform remained open till 15 minutes after this AGM. The Board of Directors has appointed Mr. Devesh Kumar Vasisht, Partner, M/s Sanjay Grover & Associates, Practicing Company Secretary, as the scrutinizer to supervise the e-voting process for this AGM in a fair manner and his decision will be final with regard to validity and results of the voting through remote e- voting and e - voting during the meeting.

The Chairman mentioned that the results of voting shall be announced within 48 hours of conclusion of meeting. He authorized Ms. Ruchi Mahajan, Company Secretary & Compliance Officer or Ms. Vandana Ramesh Pakle, Senior Director – Corporate Affairs, of the Company to declare the result of the voting and display the results at the Registered Office and shall be placed on the website of the Company, LIPL and the Stock Exchanges, once they are declared. He thanked the members for participating in the meeting. The meeting concluded at 12:45 p.m.

For Max Healthcare Institute Limited

Ruchi Mahajan
Company Secretary & Compliance Officer
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