

May 16, 2023

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

Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Symbol: MAXHEALTH

Scrip Code: 543220

Sub.: Disclosure of Related Party Transactions for the half year ended March 31, 2023

Ref.: Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations

Dear Sir / Madam,

Please find enclosed disclosure of related party transactions for the half year ended March 31, 2023 in prescribed format.

This disclosure will also be hosted on the Company's website viz. www.maxhealthcare.in.

You are requested to take the same on record.

Thanking you

Yours truly,
For **Max Healthcare Institute Limited**

DHIRAJ Digitally signed by
ARORAA DHIRAJ ARORAA
Date: 2023.05.16
17:38:28 +05'30'

Dhiraj Aroraa
SVP - Company Secretary and Compliance Officer

Encl.: As above

(Figure in INR Lakhs)

| S. No | Details of the Party (Listed entity / subsidiary) entering into the transaction | Details of the Counterparty | | Type of Related Party Transaction | Value of the Related Party Transaction as approved by the Audit & Risk Committee (Refer note - b) | Value of transaction during the reporting period (i.e. October 1, 2022 till March 31, 2023) | In case monies are due to either party as a result of the transaction | | In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments | | | Details of the Loans, Inter-corporate deposits, advances or investments | | | | |
|-------|---|--|---|--|---|---|---|-----------------|---|------|--------|---|-------------------|--------|--------------------|---|
| | Name | Name | Relationship of the counterparty with the Listed entity or its subsidiary | | | | Opening balance | Closing balance | Nature of indebtedness (loan/ issuance of debt/ any other etc.) | Cost | Tenure | Nature (Loan/ Advance/ Inter-Corporate Deposit/ Investment) | Interest Rate (%) | Tenure | Secured/ Unsecured | Purpose for which the funds will be utilised by the ultimate recipient of funds (end use) |
| 1 | Max Healthcare Institute Limited | Eqova Healthcare Private Limited | Subsidiary | Investment in equity shares | NA | NA | 4,718 | 4,718 | NA | NA | NA | NA | NA | NA | NA | NA |
| 2 | Max Healthcare Institute Limited | Eqova Healthcare Private Limited | Subsidiary | Deemed investment on account of grant of stock options to the employees of the subsidiary company under Max Healthcare Institute Limited - Employee Stock Options Plan 2020 in terms of IND AS 102 | 38 | 38 | - | 38 | NA | NA | NA | NA | NA | NA | NA | NA |
| 3 | Max Healthcare Institute Limited | Radiant Life Care Private Limited | Entities under same Group/common control | Lease rent expense | 3 | 1.5 | 1 | 2 | NA | NA | NA | NA | NA | NA | NA | NA |
| 4 | Max Healthcare Institute Limited | Radiant Life Care Private Limited | Entities under same Group/common control | Reimbursement of electricity and other expenses | 0.4 | 0.2 | - | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 5 | Max Healthcare Institute Limited | Mr. Yogesh Kumar Sareen | Key Managerial Personnel | Remuneration paid | Refer Note (e) below | 220 | - | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 6 | Max Healthcare Institute Limited | Mr. Yogesh Kumar Sareen | Key Managerial Personnel | Security deposit received as per Company's car policy for employees | Refer Note (e) below | - | 4 | 4 | NA | NA | NA | NA | NA | NA | NA | NA |
| 7 | Max Healthcare Institute Limited | Ms. Ruchi Mahajan (Resigned on 01.11.2022) | Key Managerial Personnel | Remuneration paid | Refer Note (e) below | 65 | - | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 8 | Max Healthcare Institute Limited | Ms. Ruchi Mahajan (Resigned on 01.11.2022) | Key Managerial Personnel | Security deposit received as per Company's car policy for employees | Refer Note (e) below | - | 3 | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 9 | Max Healthcare Institute Limited | Mr. Dhira Arorra (appointed w.e.f. 03/02/2023) | Key Managerial Personnel | Remuneration paid | Refer Note (e) below | 17 | - | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 10 | Max Healthcare Institute Limited | Mr. Abhay Soi | Director & Key Managerial Personnel (Chairman & Managing Director) | Remuneration paid | Refer Note (e) below | 700 | - | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 11 | Max Healthcare Institute Limited | Mr. Kummamuri Murthy Narasimha | Independent Director | Director's sitting fee | Refer Note (e) below | 10 | 2 | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 12 | Max Healthcare Institute Limited | Mr. Kummamuri Murthy Narasimha | Independent Director | Independent Director's Remuneration | Refer Note (e) below | 13 | | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 13 | Max Healthcare Institute Limited | Ms. Harmeen Mehta | Independent Director | Director's sitting fee | Refer Note (e) below | 4 | 1 | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 14 | Max Healthcare Institute Limited | Ms. Harmeen Mehta | Independent Director | Independent Director's Remuneration | Refer Note (e) below | 13 | | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 15 | Max Healthcare Institute Limited | Mr. Mahendra Gumanmaji Lodha | Independent Director | Director's sitting fee | Refer Note (e) below | 9 | 2 | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 16 | Max Healthcare Institute Limited | Mr. Mahendra Gumanmaji Lodha | Independent Director | Independent Director's Remuneration | Refer Note (e) below | 13 | | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 17 | Max Healthcare Institute Limited | Mr. Anil Kumar Bhatnagar (appointed w.e.f. 31/08/2022) | Independent Director | Director's sitting fee | Refer Note (e) below | 9 | - | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 18 | Max Healthcare Institute Limited | Mr. Anil Kumar Bhatnagar (appointed w.e.f. 31/08/2022) | Independent Director | Independent Director's Remuneration | Refer Note (e) below | 13 | | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 19 | Max Healthcare Institute Limited | Mr. Pranav Chirayu Amin (appointed w.e.f. 10/08/2022) | Independent Director | Director's sitting fee | Refer Note (e) below | 9 | - | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 20 | Max Healthcare Institute Limited | Mr. Pranav Chirayu Amin (appointed w.e.f. 10/08/2022) | Independent Director | Independent Director's Remuneration | Refer Note (e) below | 13 | | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 21 | Max Healthcare Institute Limited | Mr. Michael Thomas Neeb | Independent Director | Director's sitting fee | Refer Note (e) below | 8 | 3 | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 22 | Max Healthcare Institute Limited | Mr. Michael Thomas Neeb | Independent Director | Independent Director's Remuneration | Refer Note (e) below | 13 | | 3 | NA | NA | NA | NA | NA | NA | NA | NA |
| 23 | Alps Hospital Limited | Radiant Life Care Private Limited | Entities under same Group/common control | Lease rent expense | 1 | 0.5 | - | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 24 | Alps Hospital Limited | Radiant Life Care Private Limited | Entities under same Group/common control | Reimbursement of electricity and other expenses | 0.1 | 0.1 | - | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 25 | Alps Hospital Limited | Ms. Arpita Mukherjee | Whole-time Director | Remuneration paid | Refer Note (e) below | 48 | - | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 26 | Alps Hospital Limited | Ms. Arpita Mukherjee | Whole-time Director | Security deposit received as per Company's car policy for employees | Refer Note (e) below | - | 1 | 1 | NA | NA | NA | NA | NA | NA | NA | NA |
| 27 | Alps Hospital Limited | Mr. Anurag Gupta | Key Managerial Personnel | Remuneration paid | Refer Note (e) below | 8 | - | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 28 | Alps Hospital Limited | Mr. Anurag Gupta | Key Managerial Personnel | Security deposit received as per Company's car policy for employees | Refer Note (e) below | - | 1 | 1 | NA | NA | NA | NA | NA | NA | NA | NA |
| 29 | Alps Hospital Limited | Ms. Ritu | Key Managerial Personnel | Remuneration paid | Refer Note (e) below | 4 | - | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 30 | Crosslay Remedies Limited | Eqova Healthcare Private Limited | Fellow Subsidiary | Interest income on loan | 350 | 128 | 2,644 | 2,759 | NA | NA | NA | NA | NA | NA | NA | NA |
| 31 | Crosslay Remedies Limited | Eqova Healthcare Private Limited | Fellow Subsidiary | Loan given | 2500 | - | | - | NA | NA | NA | Loan | 10.25% | 3 year | Unsecured | For general business corporate & capital expenditure |
| 32 | Crosslay Remedies Limited | Mr. Dhira Sharma (Resigned on 07.12.2022) | Key Managerial Personnel | Remuneration paid | Refer Note (e) below | 20 | - | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 33 | Crosslay Remedies Limited | Mr. Yogesh Sharma (Resigned on 31.12.2022) | Key Managerial Personnel | Remuneration paid | Refer Note (e) below | 6 | - | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 34 | Crosslay Remedies Limited | Mr. Gaurav (appointed w.e.f. 29/12/2023) | Key Managerial Personnel | Remuneration paid | Refer Note (e) below | 6 | - | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 35 | Crosslay Remedies Limited | Mr. Umang Jaiswal (appointed w.e.f. 30/01/2023) | Key Managerial Personnel | Remuneration paid | Refer Note (e) below | 7 | - | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 36 | Crosslay Remedies Limited | Dr. Gaurav Agarwal | Key Managerial Personnel | Remuneration paid | Refer Note (e) below | 88 | - | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 37 | Crosslay Remedies Limited | Dr. Sowjanya Agarwal | Relative of Key Managerial Person | Professional Consultancy Fee | Refer Note (e) below | 63 | 8 | 12 | NA | NA | NA | NA | NA | NA | NA | NA |
| 38 | Hometrail Buildtech Private Limited | Mr. Pawan Khurana | Key Managerial Personnel | Remuneration paid | Refer Note (e) below | 8 | - | - | NA | NA | NA | NA | NA | NA | NA | NA |
| 39 | Hometrail Buildtech Private Limited | Mr. Utsav Saini | Key Managerial Personnel | Remuneration paid | Refer Note (e) below | 10 | - | - | NA | NA | NA | NA | NA | NA | NA | NA |

| | | | | | | | | | | | | | | | | |
|----|--|--|--|---|----------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| 40 | Hometrail Buildtech Private Limited | Ms. Deepika Sharma (appointed w.e.f.01/06/2022) | Relative of Key Managerial Person | Remuneration paid | Refer Note (e) below | 11 | - | - | NA. | NA. | NA. | NA. | NA. | NA. | NA. | NA. |
| 41 | Hometrail Buildtech Private Limited | Mr. Pinak Moudgil | Director | Security deposit received as per Company's car policy for employees | Refer Note (e) below | - | 19 | 19 | NA. | NA. | NA. | NA. | NA. | NA. | NA. | NA. |
| 42 | Hometrail Buildtech Private Limited | Mr. Pinak Moudgil | Director | Remuneration paid | Refer Note (e) below | 46 | - | - | NA. | NA. | NA. | NA. | NA. | NA. | NA. | NA. |
| 43 | Max Hospitals And Allied Services Limited (Refer Note (g) below) | Radiant Life Care Private Limited | Entities under same Group/common control | Lease rent expense | 1 | 0.5 | 0.1 | 0.2 | NA. | NA. | NA. | NA. | NA. | NA. | NA. | NA. |
| 44 | Max Hospitals And Allied Services Limited (Refer Note (g) below) | Radiant Life Care Private Limited | Entities under same Group/common control | Reimbursement of electricity and other expenses | 0.1 | 0.1 | - | - | NA. | NA. | NA. | NA. | NA. | NA. | NA. | NA. |
| 45 | Max Hospitals And Allied Services Limited (Refer Note (g) below) | Ms. Prachi Singh (Resigned on 30.04.2022) | Key Managerial Personnel | Remuneration paid | Refer Note (e) below | 7 | - | - | NA. | NA. | NA. | NA. | NA. | NA. | NA. | NA. |
| 46 | Max Hospitals And Allied Services Limited (Refer Note (g) below) | Mr. Surjeet Singh Rathore | Key Managerial Personnel | Remuneration paid | Refer Note (e) below | 3 | - | 0.3 | NA. | NA. | NA. | NA. | NA. | NA. | NA. | NA. |
| 47 | Max Hospitals And Allied Services Limited (Refer Note (g) below) | Ms. Ashwini Pandhare | Key Managerial Personnel | Remuneration paid | Refer Note (e) below | 25 | - | - | NA. | NA. | NA. | NA. | NA. | NA. | NA. | NA. |
| 48 | Max Hospitals And Allied Services Limited (Refer Note (g) below) | Mr. Rahul Kapur (appointed w.e.f. 29.08.2022) | Key Managerial Personnel | Remuneration paid | Refer Note (e) below | 7 | - | - | NA. | NA. | NA. | NA. | NA. | NA. | NA. | NA. |
| 49 | Max Lab Limited | Mr. Sourabh Rastogi (appointed w.e.f. 20/03/2023) | Key Managerial Personnel | Remuneration paid | Refer Note (e) below | 3 | - | - | NA. | NA. | NA. | NA. | NA. | NA. | NA. | NA. |
| 50 | Max Lab Limited | Mr. Swapnil Soni (appointed w.e.f. 20/03/2023) | Key Managerial Personnel | Remuneration paid | Refer Note (e) below | 0.5 | - | - | NA. | NA. | NA. | NA. | NA. | NA. | NA. | NA. |
| 51 | Max Lab Limited | Mr. Ashish Bhatia | Key Managerial Personnel | Remuneration paid | Refer Note (e) below | 60 | - | - | NA. | NA. | NA. | NA. | NA. | NA. | NA. | NA. |
| 52 | Dr. Balabhai Nanavati Hospital | Radiant Life Care Private Limited | Entities under same Group/common control | Lease rent expense | 14 | 7 | - | 7 | NA. | NA. | NA. | NA. | NA. | NA. | NA. | NA. |
| 53 | Dr. Balabhai Nanavati Hospital | Radiant Life Care Private Limited | Entities under same Group/common control | Reimbursement of electricity and other expenses | 2 | 1 | - | - | NA. | NA. | NA. | NA. | NA. | NA. | NA. | NA. |
| 54 | Dr. Balabhai Nanavati Hospital | Mr. Aditya soi | Relative of controlling person | Remuneration paid | 181 | 90 | 11 | 12 | NA. | NA. | NA. | NA. | NA. | NA. | NA. | NA. |
| | | | | | | | | | | | | | | | | |

NOTES:

a) The above transactions with related parties are excluding of taxes and are made on terms equivalent to those that prevail in arm's length transactions.

b) The value of the related party transaction denotes the amount approved by the Audit & Risk Management Committee/ Board of Directors of the Company, as applicable, for financial year 2022-23.

c) As the future liability for gratuity and compensated absences is provided on an actuarial basis for the Company as a whole, the amount pertaining to the directors /RMPS has not been ascertained separately and, therefore, not included in above mentioned managerial remuneration. Managerial remuneration mentioned above also do not include accrual recorded towards employee share based payments but includes benefit value on account of ESOP exercise during the reporting period.

d) Since June 3, 2022, Crosslay Remedies Limited ("CRL") has become a wholly-owned subsidiary. In the reporting period, CRL being a wholly owned subsidiary, its transactions with other WOS were exempt from reporting.

e) As per approval given by Nomination & Remuneration Committee/Board of Directors/Shareholders, as may be applicable.

f) Consequent to voluntary liquidation of Saket City Hospital Limited ("SCHL") under the provisions of Insolvency and Bankruptcy Code, 2016, business undertaking of SCHL was distributed to the Company on a going concern basis on August 31, 2022 which included loan taken by SCHL from Crosslay Remedies Limited, fellow subsidiary. The said loan of SCHL has thus now reflected in the books of the Company as borrowing.

g) Max Hospitals and Allied Services Limited got converted into Public Company w.e.f. April 13, 2022 and its name was changed from Radiant Life Care Mumbai Private Limited to Max Hospital and Allied Services Private Limited w.e.f. March 24, 2022.