

April 7, 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

Dear Sir / Ma'am,

**Sub: Intimation of placing of matter before the Board of Directors w.r.t. identification of non-compliance of Regulation 18 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and penalty imposed by the Stock Exchanges**

With reference to the captioned subject, we would like to inform that the Company (i.e. Max Healthcare Institute Ltd.) at its Board meeting held on April 6, 2021 has placed before the Board:

1. Details of the various letters / emails received from National Stock Exchange of India Limited (NSE) on January 19, 2021 and February 8, 2021 relating to the requirement of two - third members of the Audit and Risk Committee ("Committee") of the Board of the Company to be independent, in terms Regulation 18 of the Listing Regulations and that any fraction is required to be rounded off to the higher number while determining compliance under Regulation 18(1) of the Listing Regulations. Accordingly, the Company re-constituted the Committee on February 11, 2021 and intimated the stock exchanges. Subsequently, a notice dated February 15, 2021 was issued by NSE to the Company levying a penalty of INR 3,13,880 (Indian Rupees Three Lacs Thirteen Thousand Eight Hundred Eighty) for non - compliance with Regulation 18 of the Listing Regulations (i.e. for not rounding off the fraction to the higher number as referred above) and, the Company paid the aforesaid penalty amount to the NSE on February 17, 2021.
2. On the same matter, the Company received an email for the first time from BSE Ltd. (BSE) on March 5, 2021 levying a penalty of INR 3,13,880 (Indian Rupees Three Lacs Thirteen Thousand Eight Hundred Eighty). The Company submitted its reply to BSE on



March 6, 2021 via email confirming that based on communication with NSE, the Committee has already been reconstituted in accordance with the Regulation 18 of the Listing Regulations on February 11, 2021 and, the Company paid the aforesaid penalty to the BSE on March 6, 2021.

The Board discussed and noted that the Company gives utmost importance to governance and compliance of applicable laws and endeavors to follow best governance practices. And, the aforesaid non-compliance of regulatory requirement under Regulation 18(1) of the Listing Regulations was not intentional and suggested to make representation to the Stock Exchanges for waiver of the above penalty.

You are requested to take the aforesaid intimation on records.

Thanking you,

Yours sincerely,

**For Max Healthcare Institute Limited**

**Ruchi Mahajan**

**Company Secretary and Compliance Officer**