

September 27, 2022

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: Proceedings of the 21<sup>st</sup> Annual General Meeting (AGM) of Max Healthcare Institute Limited (“the Company”) held on Monday, September 26, 2022**

Dear Sir/Ma'am,

We wish to inform you that the 21<sup>st</sup> AGM of the Company was held on September 26, 2022 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 prescribed timelines. The results will be displayed at the Registered Office & Corporate Office and be uploaded on the website of the Company, once they are declared. The results will 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 above on records.

Thanking you

**For Max Healthcare Institute Limited**

**Ruchi Mahajan**  
**SVP – Company Secretary & Compliance Officer**

## **SUMMARY OF PROCEEDINGS OF 21<sup>st</sup> ANNUAL GENERAL MEETING**

The 21<sup>st</sup> Annual General Meeting (AGM) of the members of Max Healthcare Institute Limited (“the Company”) was held on Monday, September 26, 2022 at 12:00 noon through Video Conference (“VC”) / Other Audio Visual Means (“OAVM”). The meeting was held pursuant to General Circular nos. 14/2020, 17/2020, 20/2020, 02/2021 the latest being 02/2022 dated May 05, 2022 and all other relevant circulars issued from time to time by the Ministry of Corporate Affairs (“MCA”) and Circular no. SEBI/HO/CFD/CMD2/CIRP/P/2022/62 dated May 13, 2022 issued by the Securities and Exchange Board of India (“SEBI”) (“MCA and SEBI Circulars”) and other applicable circulars issued in this regard and relevant provisions of the Companies Act, 2013 (“Act”) read with the Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **COMMENCEMENT & CONCLUSION OF THE AGM**

The meeting commenced at 12:00 noon (IST) and concluded at 12:55 p.m. (IST) excluding e-voting time of 15 minutes.

### **REGISTERS / DOCUMENTS AVAILABLE FOR INSPECTION DURING THE AGM**

The documents as referred in the AGM Notice including Register of Members, Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and Certificate from the Secretarial Auditor of the Company under Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 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 Four Seasons Hotel, Mumbai.

Mr. K Narasimha Murthy, Independent Director. Mr. Murthy is the Chairman of Nomination & Remuneration Committee and Stakeholders’ Relationship Committee of the Board and he joined the meeting from the same venue.

All other Board members except Mr. Prashant Kumar, who got retire at this AGM, attended the meeting through video conferencing as per the details provided herein below:

- Mr. Anil Bhatnagar, Non-Executive Non-Independent Director. He joined the meeting from Delhi;
- Ms. Harmeen Mehta, Non-Executive Independent Director. She joined the meeting from London;
- Mr. Mahendra Gumanmalji Lodha, Non-Executive Independent Director. Mr. Lodha is the Chairman of Audit & Risk Management Committee of the Board and he joined the meeting from Ahmedabad;

- Mr. Michael Thomas Neeb, Non-Executive Independent Director. He joined the meeting from Colorado, USA;
- Mr. Pranav Amin, Non-Executive Independent Director. He joined the meeting from London.

Note: Names in alphabetical order

### **KEY EXECUTIVES PRESENT IN PERSON**

- Mr. Yogesh Kumar Sareen, Senior Director & Chief Financial Officer (KMP), joined meeting from the same venue;
- Ms. Vandana Ramesh Pakle, Senior Director – Corporate Affairs, joined the meeting from the same venue.

### **KEY EXECUTIVES PRESENT THROUGH VIDEO CONFERENCING FROM DELHI**

- Dr. Mradul Kaushik, Senior Director-Operations & Planning;
- Mr. Umesh Gupta, Senior Director (HR) and Chief People Officer;
- Col. Harinder Singh Chehal, Senior Director and Chief Operating Officer-Cluster 2, Hospital Operations.

### **OTHER REPRESENTATIVES (JOINED THE MEETING THROUGH VIDEO CONFERENCING)**

- Mr. Rashim Tandon, Director-AERS, Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditor;
- Mr. Sankalp Wadhwa- Partner, M/s Chandra Wadhwa & Co., Cost Accountants, Cost Auditor;
- Mr. Devesh Kumar Vasisht, Partner, M/s Sanjay Grover & Associates, Company Secretaries, Secretarial Auditor and scrutinizer for the e-voting process (remote e-voting and e-voting at the AGM) for this AGM.

### **IN ATTENDANCE**

Ms. Ruchi Mahajan, SVP - Company Secretary & Compliance Officer (Key Managerial Personnel (“KMP”)) attended the meeting from the same venue.

### **QUORUM**

119 (One Hundred and Nineteen) members participated in the meeting.

Ms. Ruchi Mahajan, Company Secretary informed the members that this AGM is being conducted through VC / OAVM. She further informed that the Company has availed the services of M/s. Link Intime India Pvt. Ltd. (LIPL), Registrar and Share Transfer Agent (“RTA”) 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 MCA and SEBI Circulars (as defined above), the Notice and Annual Report for the Financial Year 2021-22 were sent by electronic means to the members whose email-id were registered / available with the Company or Depositories / RTA and are also available on the websites of our Company, RTA – LIPL and Stock Exchanges viz. BSE and NSE. She further briefed the members about the general instructions for participation in the AGM through VC / OAVM facility. She confirmed to the Chairman that the requisite quorum is present for this AGM.

Thereafter, Mr. Abhay Soi, CMD, welcomed the members to 21<sup>st</sup> AGM of the Company. He declared that the necessary quorum is present and called the meeting to order and commenced the proceedings of the meeting. A small video about the Company, initiatives taken last year and overall performance of the Company was played for members during the meeting.

Then Mr. Abhay Soi delivered speech highlighting last year's growth imperatives managed by the Company. He mentioned about the Company's focus on driving business growth by working towards adding more beds in the coming years and supporting clinicians with advanced technologies. He also highlighted efforts being made in ensuring environmentally sustainable hospital operations and the Company's commitment towards local communities. Mr. Soi also provided an update on scientific research related activities and academics, key financial highlights for the financial year 2021-22 and about the journey that lies ahead for the Company.

After the Speech, the CMD took up the items as per the Notice of AGM in seriatim except item no. 6 related to his re-appointment as CMD of the Company and item no. 7 related to payment of remuneration to him on re-appointment as CMD of the Company, which were taken up by Mr. K Narasimha Murthy, Independent Director of the Company.

The Chairman informed the members that the report of Board of Directors, Notice convening the 21<sup>st</sup> AGM and Auditor's report on the financial statement (standalone and consolidated) for the financial year ended March 31, 2022 have already been circulated to the members, and the same were taken as read.

Further, Ms. Ruchi Mahajan informed that there are no qualifications, reservations, adverse remarks or disclaimer in the Statutory Auditor's Report, Secretarial Audit Report and Cost Audit Report for financial year 2021-22, which may have any material adverse effect on functioning of the company.

Thereafter, the following businesses were considered at the meeting:

S. NO.	ITEMS	TYPE OF RESOLUTION
<b>ORDINARY BUSINESS</b>		
1.	To receive, consider and adopt: a. the audited standalone financial statements of the Company for the financial year ended March 31, 2022 together with Reports of the Board of Directors' and Auditors' thereon;	Ordinary

	b. the audited consolidated financial statements of the Company for the financial year ended March 31, 2022 together with the Report of the Auditors' thereon.	
2.	To note that Mr. Prashant Kumar (DIN-08342577), Non-Executive Non Independent Director, liable to retire by rotation, does not seek re-election as a Director of the Company.	Item for noting
<b>SPECIAL BUSINESS</b>		
3.	Appointment of Mr. Anil Bhatnagar (DIN-09716726) as Non-Executive Non- Independent Director in place of Mr. Prashant Kumar (DIN-08342577), liable to retire by rotation.	Ordinary
4.	Payment of Remuneration to Mr. Anil Bhatnagar (DIN-09716726) on appointment as Non-Executive Non-Independent Director of the Company.	Special
5.	Ratification of remuneration of Cost Auditor for the financial year 2022-23.	Ordinary
6.	Re-appointment of Mr. Abhay Soi (DIN-00203597) as Chairman and Managing Director of the Company.	Ordinary
7.	Payment of remuneration to Mr. Abhay Soi (DIN-00203597) on re-appointment as Chairman and Managing Director of the Company.	Special
8.	Appointment of Mr. Pranav Amin (DIN-00245099) as Non-Executive Independent Director of the Company.	Special
9.	Payment of remuneration to Mr. Pranav Amin (DIN-00245099) on appointment as Non-Executive Independent Director of the Company.	Special
10.	Approval of 'Max Healthcare Institute Limited - Employee Stock Option Plan 2022' and grant of employee stock options to the eligible employees of the Company.	Special
11.	Grant of employee stock options under the 'Max Healthcare Institute Limited - Employee Stock Option Plan 2022' to the employees of the Holding Company, if any, and/or Subsidiary Company (ies) of the Company.	Special
12.	Revise the limit to make loan(s) or give guarantee(s) or provide security (ies) or make investment(s) in excess of the prescribed limit under Section 186 of the Companies Act, 2013 read with the rules made thereunder.	Special
13.	Revise borrowing limit under Section 180(1)(c) of the Companies Act, 2013.	Special
14.	Revise limit under Section 180(1)(a) of the Companies Act, 2013, for creation of charge on the assets of the Company, both present and future, in respect of its borrowings	Special

Thereafter, the members who had registered themselves as speakers were invited for Q&A session and Ms. Ruchi Mahajan, briefed them about the process. The Management team appropriately responded to such queries. Ms. Ruchi thanked all the speaker members for raising their queries and sharing views and also, informed that in case of any unanswered queries, the respective members can send an email to the Company at [investors@maxhealthcare.com](mailto:investors@maxhealthcare.com) and suitable reply(ies) will be sent to them separately.

Further, Ms. Ruchi Mahajan informed that the members who have not casted / unable to vote during remote e-voting period, can cast so using Instameet e-voting platform being activated and will remain open till 15 minutes after the conclusion of this AGM. She also informed that Mr. Devesh Kumar Vasisht, Practicing Company Secretary, Partner of M/s Sanjay Grover & Associates, Company Secretaries was appointed as the scrutinizer to scrutinize the e-voting process for this AGM in a fair and transparent manner and his decision will be final with regard to validity and results of the e-voting.

The Chairman mentioned that the results of voting shall be announced within the prescribed timelines from the conclusion of this AGM. He authorized Ms. Ruchi Mahajan, SVP - Company Secretary & Compliance Officer or Ms. Vandana Ramesh Pakle, Senior Director – Corporate Affairs or Mr. Yogesh Kumar Sareen, Senior Director & Chief Financial Officer of the Company, to declare the result of the voting.

He thanked the members for participating in the meeting.

**For Max Healthcare Institute Limited**

**Ruchi Mahajan**

**SVP - Company Secretary & Compliance Officer**  
**FCS - 5671**