

September 27, 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.: Summary of Proceedings of 22<sup>nd</sup> Annual General Meeting**

**Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

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Dear Sir / Madam,

Please find enclosed, summary of proceedings of 22<sup>nd</sup> Annual General Meeting of the Company, held today i.e. Wednesday, September 27, 2023 at 12.00 Noon (IST) through video conferencing.

This disclosure will also be hosted on Company's website viz. [www.maxhealthcare.in](http://www.maxhealthcare.in).

Kindly take the same on record.

Thanking you

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

**Dhiraj Aroraa**  
**SVP - Company Secretary and Compliance Officer**

Encl.: As above

## Summary of Proceedings of 22<sup>nd</sup> Annual General Meeting of Max Healthcare Institute Limited

The 22<sup>nd</sup> Annual General Meeting (“AGM”) of members of Max Healthcare Institute Limited (“Company”) was convened today i.e. on Wednesday, September 27, 2023 at 12.00 Noon (IST) through video conferencing (“VC”) / other audio visual means. The AGM was convened in compliance with the general circulars issued by the Ministry of Corporate Affairs (“MCA”) and other applicable circulars issued by the Securities and Exchange Board of India (“SEBI”) (hereinafter collectively referred to as “Circulars”) and in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

### Director in attendance

Mr. Abhay Soi – Chairman and Managing Director

*Through VC from Four Seasons Hotel, Mumbai*

Mr. K Narasimha Murthy – Independent Director

*Through VC from Four Seasons Hotel, Mumbai*

Mr. Narayan K Seshadri – Non-Executive Director

*Through VC from Four Seasons Hotel, Mumbai*

Ms. Amrita Gangotra – Independent Director

*Through VC from Four Seasons Hotel, Mumbai*

Mr. Mahendra Gumanmalji Lodha – Independent Director

*Through VC from Ahmedabad*

Mr. Anil Bhatnagar – Non-Executive Director

*Through VC from New Delhi*

Mr. Michael Thomas Neeb – Independent Director

*Through VC from Colorado, USA*

Mr. Pranav Amin – Independent Director

*Through VC from Vadodara*

### Senior Management Personnel in attendance

Mr. Yogesh Kumar Sareen, Senior Director - Chief Financial Officer

*Through VC from Four Seasons Hotel, Mumbai*

Ms. Vandana Pakle, Senior Director - Corporate Affairs

*Through VC from Four Seasons Hotel, Mumbai*

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Mr. Keshav Gupta, Senior Director - Growth, M&A and Business Planning

*Through VC from Four Seasons Hotel, Mumbai*

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Dr. Mradul Kaushik, Senior Director - Operations and Planning & Chief Operating Officer (Cluster 1)

*Through VC from New Delhi*

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Col. Harinder Singh Chehal, Senior Director - Chief Operating Officer (Cluster 2)

*Through VC from New Delhi*

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Mr. Umesh Gupta, Senior Director - HR & Chief People Officer

*Through VC from Gurugram*

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Mr. Dhiraj Aroraa, Senior Vice President - Company Secretary and Compliance Officer

*Through VC from Four Seasons Hotel, Mumbai*

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#### **Other representatives (Joined the AGM through VC)**

Mr. Ankit Goel, Director

*Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors*

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Mr. Sankalp Wadhwa, Partner

*Chandra Wadhwa & Co., Cost Accountants, Cost Auditors*

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Mr. Kapil Dev Taneja, Partner

*Sanjay Grover & Associates, Company Secretaries, Secretarial Auditors*

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Mr. Devesh Kumar Vasisht, Partner

*DPV & Associates LLP, Scrutinizer*

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#### **Quorum**

153 members were present at the AGM through VC

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Mr. Dhiraj Aroraa, Company Secretary and Compliance Officer welcomed members to the 22<sup>nd</sup> AGM of the Company and apprised members about the AGM being conducted through VC in accordance with the relevant Circulars.

He further informed that electronic copies of AGM Notice and Annual Report for the financial year 2022-23 were sent to all members whose e-mail addresses are registered with the Company or depository participants and whose names appeared in the register of members as on the Friday, September 1, 2023.

He also informed that AGM Notice and Annual Report were also made available on the website of the Company, Link Intimate India Private Limited, registrar and share transfer agent, BSE Limited and National

Stock Exchange of India Limited. The Company had also dispatched the physical copy of Annual Report to those members who had requested for the same.

In accordance with Article 66 of Articles of Association of the Company, Mr. Abhay Soi, being Chairman of the Board, chaired the proceedings of the AGM and welcomed all the members to 22<sup>nd</sup> AGM of the Company.

Thereafter, other Directors and Senior Management Personnel attending the AGM through VC were introduced.

Mr. Dhiraj Arora, informed that:

- ✱ Representatives from Statutory Auditor - Deloitte Haskins & Sells, Chartered Accountants, Secretarial Auditor - Sanjay Grover & Associates, Company Secretaries and Cost Auditor - Chandra Wadhwa & Co., Cost Accountants, were also present at the AGM
- ✱ The Company appointed Mr. Devesh Kumar Vasisht, Partner, DPV & Associates LLP, Practicing Company Secretaries, as the Scrutinizer to scrutinize the votes cast through the remote e-voting platform and e-voting during the AGM, in a fair and transparent manner
- ✱ The AGM was being conducted through VC as per framework prescribed under applicable Circulars.
- ✱ The Company availed the services of Link Intime India Private Limited to provide facility for voting by electronic means ("E-voting") both through remote E-voting and E-voting during the AGM and participation in the AGM through VC.
- ✱ The Statutory registers and other required documents mentioned in the Notice of the AGM were made available electronically for inspection by the members during this AGM.

He further briefed the members about the general instructions for participation in the AGM through VC and apprised members that the representatives of Statutory, Secretarial and Cost Auditors were also present at the AGM with the right to be heard on that part of the business which concerns them as Auditors. Thereafter, he confirmed to the Chairman that the requisite quorum was present for this AGM.

On confirming that the requisite quorum was present at the AGM, Mr. Soi called the meeting to order. A small video about the Company, initiatives taken last year and overall performance of the Company was played for members during the AGM.

Then Mr. Abhay Soi delivered speech highlighting last year's growth imperatives managed by the Company. The Chairman in his speech highlighted the tremendous value creation that the Company has seen over the course of the previous year. He talked about the various expansion projects presently underway, which will add significant capacity to the network and pave way for future growth. The Chairman also mentioned about the significant investments that have been made in medical technology including those in acquiring high-end equipment like surgical robots. He emphasised that these investments will help the Organisation serve our patients better, by way of enhanced patient safety and better clinical outcomes. The Chairman expressed his happiness with the pace of digital expansion underway in the Organisation and stated that this is the path to the future.

Most importantly, the Chairman pointed out the fact that the Company is increasingly focused on implementing its agenda of sustainable growth and in implementing its ESG initiatives in earnest. He also spoke about the need to continue to serve the local communities with compassion and always help those in need.

He informed that the Company had taken all efforts to enable its members to participate through VC and E-vote during AGM in a seamless manner and that Board's Report, Notice convening the 22<sup>nd</sup> AGM and Auditor's Report on the financial statement for the financial year ended March 31, 2023 along with other reports have already been circulated to the members, and the same were taken as read.

Thereafter, the Chairman took up the items as per the Notice of AGM in seriatim except item no. 9 related to payment of one-time performance bonus to Mr. Abhay Soi, which was taken up by Mr. K Narasimha Murthy, Independent Director of the Company.

The following items of business, as per the Notice were transacted at the AGM:

Item No.	Resolution Description	Type of Resolution
<b>Ordinary Business</b>		
1.	Adoption of Audited Standalone Financial Statements for the financial year ended March 31, 2023 together with the reports of board of directors and auditor's thereon	Ordinary
2.	Adoption of Audited Consolidated Financial Statements for the financial year ended March 31, 2023 together with the report of the auditor's thereon	Ordinary
3.	Declaration of final Dividend of ₹ 1 (i.e. 10%) per equity share of face value of ₹ 10 each	Ordinary
4.	Appointment of director in place of Mr. Anil Kumar Bhatnagar, who retires by rotation and being eligible offers himself for re-appointment	Ordinary
<b>Special Business</b>		
5.	Fixation of tenure of Mr. Anil Kumar Bhatnagar, Non-Executive Director for (3) three years	Ordinary
6.	Appointment of Ms. Amrita Gangotra as an Independent Director of the Company for a term of 5 (five) consecutive years	Special
7.	Payment of remuneration to Ms. Amrita Gangotra as an Independent Director of the Company	Ordinary
8.	Increase in remuneration of Non-Executive Directors (including Independent Directors)	Ordinary
9.	One-time Performance Bonus to Mr. Abhay Soi, Chairman and Managing Director	Special
10.	Approval for alteration in Articles of Association of the Company	Special
11.	Ratification of remuneration payable to Cost Auditors for the financial year 2023-24	Ordinary

Further, Mr. Dhiraj Aroraa informed that there were no qualifications, reservations or adverse remarks in the Statutory Auditor's Report, Secretarial Audit Report and Cost Audit Report for financial year 2022-23, which might have any material adverse effect on functioning of the Company.

Thereafter, the members who had registered themselves as speakers were invited for Q&A session and Mr. Dhiraj Aroraa, briefed them about the process. The Chairman and Senior Management Personnel appropriately responded the queries raised by speaker shareholders. Some of the members who participated at the AGM extended their wishes to the Chairman and the Management for the performance of the Company.

Mr. Dhiraj Aroraa thanked all the speaker members for raising their queries and sharing views and also apprised that in case of any question has been left out to be answered, member can send their queries to the Company's designated e-mail id viz. [investors@maxhealthcare.com](mailto:investors@maxhealthcare.com).

Mr. Dhiraj Aroraa then informed that the members who had not cast vote through remote E-voting may cast their votes during 15 minutes post conclusion of AGM using Instavote platform.

The Chairman informed that a consolidated result of remote E-voting and E-voting during the AGM would be announced within the stipulated timelines and severally authorized Mr. Dhiraj Aroraa, Company Secretary & Compliance Officer, Ms. Vandana Pakle, Senior Director – Corporate Affairs and Mr. Yogesh Kumar Sareen, Senior Director - Chief Financial Officer of the Company, to receive the Scrutinizer's report declaring the voting results and place the same on the website of the Company.

The Chairman then thanked the members for their continued support and for attending and participating in 22<sup>nd</sup> AGM. He also thanked Directors of the Company for joining the AGM and wished everyone to stay safe and healthy in the times ahead.

The AGM concluded at 1.16 pm (IST) (including time allowed for E-voting at the AGM).