

November 11, 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
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001
Scrip Code: 543220

Sub: Results of Postal Ballot together with Scrutinizer's Report dated November 10, 2021

Dear Sir/Ma'am,

This is further to our letter dated October 12, 2021, enclosing therewith the Postal Ballot Notice, seeking approval of Members of the Company by way of an ordinary / special resolution through remote e-voting for the following matters:

1. Approval of public shareholders of the Company for amending certain provisions of the Shareholders' Agreement dated December 24, 2018 executed amongst Mr. Abhay Soi (as Promoter) and Kayak Investments Holding Pte. Ltd. ("Kayak" / "Investor") and in respect of which the Deed of Accession and Adherence was executed by the Company on June 1, 2020 ("Post Merger SHA"), in particular those relating to the Upside Share and Early Exit Upside Share from the Investor to the Promoter pursuant to Regulation 26(6) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("Listing Regulations");
2. Approval for Amendments to Articles of Association of the Company pursuant to the Second Letter Amendment Agreement dated September 28, 2021 to Post Merger SHA.

The aforesaid resolutions have been passed by the Members of the Company through Postal Ballot by remote e-voting process with requisite majority. Please find enclosed details of voting results pursuant to Regulation 44(3) of the Listing Regulations together with Scrutinizer's Report.

The voting results and the Scrutinizer's Report are also being uploaded on the website of the Company i.e. www.maxhealthcare.in and on the website of the e-voting agency (Link Intime India Private Limited) i.e. www.linkintime.co.in.

This is for your information and record.

Kindly acknowledge receipt.

Thanking you

For Max Healthcare Institute Limited

Ruchi Mahajan
SVP - Company Secretary & Compliance Officer
Encl: a/a

MAX HEALTHCARE INSTITUTE LIMITED

Voting Results of POSTAL BALLOT

Details of Postal Ballot and remote e-voting results as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the following resolutions:								
Date of the Postal Ballot							November 10, 2021	
Total number of shareholders on cut-off date i.e. October 08, 2021							103,319	
No. of shareholders present in the meeting either in person or through Proxy: Promoters and Promoters Group: Public:							NA	
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoters Group: Public:							NA	
1. Ordinary Resolution: Approval of public shareholders of the Company for amending certain provisions of the Shareholders' Agreement dated December 24, 2018 executed amongst Mr. Abhay Soi (as Promoter) and Kayak Investments Holding Pte. Ltd. ("Kayak"/"Investor") and in respect of which the Deed of Accession and Adherence was executed by the Company on June 1, 2020 ("Post Merger SHA"), in particular those relating to the Upside Share and Early Exit Upside Share from the Investor to the Promoter pursuant to Regulation 26(6) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.								
Whether promoter/ promoter group are interested in the Agenda/resolution							Yes	
Category	Mode of Voting	No. of shares held	No of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	588,369,542	0	0.0000	0	0	0.0000	0
	Poll		0	0	0	0	0.0000	0
	Total		0	0.0000	0	0	0.0000	0
Public-Institutions	E-voting	309,754,273	271,253,912	87.5707	261,366,257	9,887,655	96.3548	3.6452
	Poll		0	0	0	0	0.0000	0
	Total		271,253,912	87.5707	261,366,257	9,887,655	96.3548	3.6452
Public-Non Institutions	E-voting	67,821,191	2,472,640	3.6458	2,278,909	193,731	92.1650	7.8350
	Poll		0	0.0000	0	0	0.0000	0.0000
	Total		2,472,640	3.6458	2,278,909	193,731	92.1650	7.8350
Total		965,945,006	273,726,552	28.3377	263,645,166	10,081,386	96.3170	3.6830
2. Special Resolution: Approval for amendments to Articles of Association of the Company pursuant to the Second Letter Amendment Agreement dated September 28, 2021 to Post Merger SHA.								
Whether promoter/ promoter group are interested in the Agenda/resolution							No	
Category	Mode of Voting	No. of shares held	No of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	E-voting	588,369,542	588,270,542	99.9832	588,270,542	0	100.0000	0
	Poll		0	0	0	0	0.0000	0.0000
	Total		588,270,542	99.9832	588,270,542	0	100.0000	0
Public-Institutions	E-voting	309,754,273	271,253,912	87.5707	261,366,257	9,887,655	96.3548	3.6452
	Poll		0	0	0	0	0.0000	0.0000
	Total		271,253,912	87.5707	261,366,257	9,887,655	96.3548	3.6452
Public-Non Institutions	E-voting	67,821,191	2,474,144	3.6480	2,280,413	193,731	92.1698	7.8302
	Poll		0	0.0000	-	0	0.0000	0.0000
	Total		2,474,144	3.6480	2,280,413	193,731	92.1698	7.8302
Total		965,945,006	861,998,598	89.2389	851,917,212	10,081,386	98.8305	1.1695

SANJAY GROVER & ASSOCIATES

COMPANY SECRETARIES

B-88, 1ST Floor, Defence Colony, New Delhi - 110 024
Tel. : (011) 4679 0000, Fax : (011) 4679 0012
e-mail : contact@cssanjaygrover.in
website : www.cssanjaygrover.in

Scrutinizer's Report

[Pursuant to Section 108 and 110 of the Companies Act, 2013 ('the **Act**') and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('the **Rules**')]]

To,
The Chairman and Managing Director
MAX HEALTHCARE INSTITUTE LIMITED
(CIN: L72200MH2001PLC322854)
401, 4th Floor, Man Excellenza, S. V. Road,
Vile Parle (West), Mumbai-400056

Dear Sir,

I, Devesh Kumar Vasisht, Partner of M/s Sanjay Grover & Associates, Company Secretaries, having office at B-88, First Floor, Defence Colony, New Delhi-110024, was appointed as Scrutinizer by the Board of Directors of **MAX HEALTHCARE INSTITUTE LIMITED ('the Company')** on October 09, 2021, for the purpose of scrutinizing the postal ballot process in a fair and transparent manner under the provisions of Sections 108 and 110 of the Companies Act, 2013 (the '**Act**') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('**Rules**') and read with General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020 and 10/2021 issued by the Ministry of Corporate Affairs on April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020 & June 23, 2021 respectively ('**MCA Circulars**') and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulation**'), Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s))



thereof, for the time being in force) in respect of the following resolutions as mentioned in the Notice of Postal Ballot dated October 09, 2021.

S. No.	Type of Resolution	Particulars
1.	Ordinary Resolution	Approval of public shareholders of the Company for amending certain provisions of the Shareholders' Agreement dated December 24, 2018 executed amongst Mr. Abhay Soi (as Promoter) and Kayak Investments Holding Pte. Ltd. ("Kayak"/"Investor") and in respect of which the Deed of Accession and Adherence was executed by the Company on June 1, 2020 ("Post Merger SHA"), in particular those relating to the Upside Share and Early Exit Upside Share from the Investor to the Promoter pursuant to Regulation 26(6) of Listing Regulations.
2.	Special Resolution	Approval for amendments to Articles of Association of the Company pursuant to the Second Letter Amendment Agreement dated September 28, 2021 to Post Merger SHA

I submit my report as under:

1. The Company has sent Postal Ballot Notice along with explanatory statement and remote e-Voting instructions ("**Postal Ballot Notice**") electronically only through e-mail on October 11, 2021 to all those Members, whose e-mail address were registered with the Company or Company's Registrar and Share Transfer Agent ("Link Intime India Private Ltd."/ "LI IPL") or with their respective Depository/ Depository Participant and whose names appear in the Register of Members of the Company/ List of Beneficial Owners as maintained by the Depositories as on **October 08, 2021 ("cut-off date")**.



2. The Company has published an advertisement on October 12, 2021, regarding service of Postal Ballot Notice to eligible Members through e-mail in the "Financial Express" (English) and in the "Dainik Pratahkal" (Marathi).
3. The Members of the Company holding shares as on cut- off date were entitled to vote on the resolutions as contained in the Postal Ballot Notice and vote through remote e-voting facility only as per the MCA Circulars The Members were provided with the facility to cast their votes on the designated platform of Link Intime India Private Limited (LI IPL) viz., <https://www.instavote.linkintime.co.in>.
4. The remote e-voting commenced on Tuesday, October 12, 2021, 09:00 A.M. and ended on Wednesday, November 10, 2021, 05:00 P.M. Further, the remote e-voting process was monitored through the scrutinizer's secured link provided by LI IPL on its designated website i.e. <https://www.instavote.linkintime.co.in>.
5. The remote e-voting was unblocked on November 10, 2021 after 05:00 P.M. in the presence of two witnesses Mr. Prashant Kishanani and Ms. Jayshree who are not in the employment of the Company.
6. The particulars of remote e-voting report generated from electronic registry of LI IPL have been entered in a separate Register maintained for this purpose.
7. The management of the Company is responsible to ensure the compliance with the requirements of the Act and Rules thereof including Circulars in respect of the resolution contained in the Postal Ballot Notice. My responsibility as scrutinizer is restricted to make a scrutinizer's report of the votes cast in 'Favour' or 'Against' the resolution contained in the Postal Ballot Notice, based on the reports generated from the e-voting system provided by LI IPL.
8. The Members, who have voted for lessor number of shares as compared to their entitlement, the number of shares for which they have actually voted have been considered for this report.



9. E-votes cast upto the close of working hours i.e. 05:00 P.M. on November 10, 2021 i.e. the last date and time fixed by the Company for postal ballot process has been considered for the purpose of this report.
10. The remote e-voting was reconciled with the Register of Members of the Company as on cut-off date as provided by the Depository Participants (DP)/ Registrar and Share Transfer Agent ('RTA') of the Company.
11. As on cut-off date, the fully paid up equity share capital of the Company was INR 965,94,50,060/- (Indian Rupees Nine Hundred Sixty Five Crore Ninety Four Lakh Fifty Thousand and Sixty only) divided into 96,59,45,006 (Ninety Six Crore Fifty Nine Lakh Forty Five Thousand and Six) equity shares of INR 10/- (Indian Rupees Ten only) each.
12. The result of the remote e-voting in respect of the resolutions contained in the Postal Ballot Notice is as under:
- A. Approval of public shareholders of the Company for amending certain provisions of the Shareholders' Agreement dated December 24, 2018 executed amongst Mr. Abhay Soi (as Promoter) and Kayak Investments Holding Pte. Ltd. ("Kayak"/"Investor") and in respect of which the Deed of Accession and Adherence was executed by the Company on June 1, 2020 ("Post Merger SHA"), in particular those relating to the Upside Share and Early Exit Upside Share from the Investor to the Promoter pursuant to Regulation 26(6) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015

Particulars	Ordinary Resolution			Percentage
	Number of Valid Votes			
	e-Votes	Postal ballot	Total	
Assent	26,36,45,166	N.A.	26,36,45,166	96.3170
Dissent	1,00,81,386		1,00,81,386	3.6830
Total	27,37,26,552		27,37,26,552	100



The detailed break up of voting through remote e-voting in respect of the above Resolution is attached to this report and marked as 'Annexure A'

B. Approval for amendments to Articles of Association of the Company pursuant to the Second Letter Amendment Agreement dated September 28, 2021 to Post Merger SHA

Separate Voting details of Promoters and Public Shareholders

Particulars		No. of valid votes	Total no. of valid votes	Percentage of Total votes
Promoters	Assent	58,82,70,542	58,82,70,542	100
	Dissent	0		0
Public	Assent	26,36,46,670	27,37,28,056	96.3170
	Dissent	1,00,81,386		3.6830

Consolidated Voting Details

Particulars	Special Resolution			Percentage
	Number of Valid Votes			
	e-Votes	Postal ballot	Total	
Assent	85,19,17,212	N.A.	85,19,17,212	98.8305
Dissent	1,00,81,386		1,00,81,386	1.1695
Total	86,19,98,598		86,19,98,598	100

The detailed break up of voting through Remote e-voting in respect of the above Resolution is attached to this report and marked as 'Annexure B'

13. Based on the aforesaid results, the resolutions as mentioned above shall be deemed to have been passed on November 10, 2021, being the last date of remote e-voting for the Members of the Company.



14. The Register containing the details of remote e-voting relating to Postal Ballot is under my safe custody and will be handed over to Company Secretary and Compliance Officer of the Company, for preserving safely after the Chairman and Managing Director considers, approves, and signs the minutes of Postal Ballot.

Thanking You,

**FOR SANJAY GROVER & ASSOCIATES
COMPANY SECRETARIES**

Devesh Kumar Vasisht

Devesh Kumar Vasisht

C.P. No.:13700

UDIN: F008488C001410383

November 11, 2021
New Delhi

COUNTERSIGNED BY

Ruchi Mahajan
SVP-Company Secretary and
Compliance Officer



