August 10, 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
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001
Scrip Code: 543220

Sub: Intimation of placing the matter before the Board of Directors w.r.t. penalty imposed by the Stock Exchanges (NSE and BSE) on delay in filing the disclosure relating to Related Party Transactions as per Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")

Dear Sir / Ma'am,

With reference to the captioned subject, we would like to inform you that the Board of Directors of Max Healthcare Institute Limited ("Company") at its meeting held on August 10, 2022 has noted the following:

i. Receipt of separate notices via email from BSE and NSE (collective referred as 'Exchanges') on July 14, 2022 regarding imposition of fine of INR 5,000 plus applicable taxes on the Company due to delay in submission of disclosure of Related Party Transactions (RPTs) for the half year ended March 31, 2022 by 1 (one) day. The RPTs are required to be submitted within 15 (fifteen) days of the "publication of financial results" in terms of Regulation 23(9) of Listing Regulations.

ii. Separate responses were submitted to Exchanges on July 27, 2022 clarifying that aforesaid misperception arises due to terminology used in Listing Regulations i.e. "Publication of Financial Results" in place of "Declaration or Disclosure of Financial Results". However, to avoid any adverse action, the Company has paid the aforesaid penalty to Exchanges under remonstration on July 20, 2022 and also shared the details of payment of penalty with the Exchanges.

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. Aforesaid delay in filing was solely due to confusion created by the term "Publication of Financial Results" in place of "Declaration of Financial Results", without any mala-fide intention or ignorance of law at Company's end as no proximate reason could be framed of above 1-day delay in filling of disclosure. The Board further suggested to make representation to the Exchanges for bringing a formal clarity on the above point and also, to request for waiver of the penalty as aforesaid, keeping in view the above position.

You are requested to take the aforesaid intimation on records.

Thanking you

For Max Healthcare Institute Limited

MAX HEALTHCARE INSTITUTE LIMITED

Ruchi Mahajan
SVP – Company Secretary & Compliance Officer

Max Healthcare Institute Limited
(CIN: L72200MH2001PLC322854)
Regd. Office: 401, 4th Floor, Man Excellenza, S. V. Road, Vile Parle (West),
Mumbai, Maharashtra-400056
Phone: +91- 22-26101035,
E-mail:secretarial@maxhealthcare.com,
investors@maxhealthcare.com
Corporate Office: 2nd Floor, Capital Cyberscape, Sector-59, Gurugram, Haryana 122011
www.maxhealthcare.in