March 15, 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: Intimation under Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Ma'am,

By way of background, Max Healthcare Institute Limited (the "Company") has a subsidiary, Saket City Hospitals Limited ("SCHL"), in which the Company held 57.2% of the equity share capital, and the remaining 42.8% of the equity share capital was held by Kayak Investments Holding Pte. Ltd. ("Kayak"), a promoter of the Company.

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 ("September 9, 2015 Circular"), we wish to inform you that pursuant to a Share Purchase Agreement dated March 26, 2020 ("SPA") and Amendment Agreement dated March 11, 2021, the Company, today, has purchased 1,26,00,000 (One Crore Twenty Six Lacs) equity shares representing 42.8% of the equity share capital ("Purchased Shares") of SCHL from Kayak (such transaction, the "Share Purchase Transaction"). Pursuant to the Share Purchase Transaction, SCHL is a wholly owned subsidiary of the Company with effect from today i.e. March 15, 2021.

The details required under Regulation 30 of the Listing Regulations read with the September 9, 2015 Circular are enclosed as **"Annexure A"**.

Thanking you,

For Max Healthcare Institute Limited

RUCHI MAHAJAN

Digitally signed by RUCHI MAHAJAN
DN: c=IN, o=Personal, cn=RUCHI MAHAJAN, serialNumber=8ea37dcd0e766de2ebe55a211dfd51e3c3ba8ab17ce04a129df496888ea748112, postalCode=110018, 2.5.4.20=efcda032c4005c805b514bcee336568e13cad77cb955a8778adc831f8e75a9ca, st=Delhi
Date: 2021.03.15 14:38:33 +05'30'

Ruchi Mahajan
Company Secretary & Compliance Officer
FCS 5671

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: 15th Floor Capital Cyberscape,
Sector-59, Gurugram, Haryana 122011
www.maxhealthcare.in

Annexure A

Details of Acquisition of remaining 42.8% equity interest in Saket City Hospitals Limited

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	• Saket City Hospitals Limited ("SCHL"), a subsidiary of the Company; • Authorized Capital: INR 7000 lakhs; • Paid-up Capital: INR 2943 lakhs; • Turnover: INR 2562 lakhs (as per latest audited Balance Sheet as on March 31, 2020).
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	• Kayak Investments Holding Pte. Ltd. ("Kayak") is a promoter / Investing Company of the Company. • The acquisition of Purchased Shares from Kayak falls within related party transaction. • The Share Purchase Transaction involves the acquisition of the equity shares of a subsidiary (SCHL) from Kayak. • The Company had taken necessary approval of its Audit Committee, Board and Shareholders in their respective meeting(s) held on March 25, 2020 i.e. at the time of entering into the SPA. • Kayak being a promoter and investor in the Company has indirect interest in SCHL, being a subsidiary of the Company. • The transaction is based on a valuation report issued by Corporate Professionals Capital Pvt. Ltd., an Independent Valuer, for determining fair value of the equity shares of SCHL (as on December 31, 2020) to establish the fact that the Share Purchase Transaction is on an arm's length basis.
3.	Industry to which the entity being acquired belongs	Healthcare service provider
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is	The Company with a view to make SCHL its wholly owned subsidiary has purchased the entire equity shareholding of 42.8% held by Kayak.

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	outside the main line of business of the listed entity)	
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The transaction does not require any governmental approvals.
6.	Indicative time period for completion of the acquisition	The Share Purchase Transaction has been completed today i.e. March 15, 2021
7.	Nature of consideration - whether cash consideration or share swap and details of the same	The consideration for the acquisition of shares from Kayak is in the form of cash.
8.	Cost of acquisition or the price at which the shares are acquired	The consideration for the purchase of Purchased Shares is the INR equivalent to USD 64,246,702 (United States Dollars Sixty Four Million Two Hundred Forty Six Thousand Seven Hundred and Two only)
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Pursuant to the completion of the Share Purchase Transaction, the Company holds 100% of the equity shares of SCHL.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	• SCHL was incorporated on January 8, 1991 under the provisions of the Companies Act, 1956 as a public company with the name and style of "G.M. Modi Hospitals Corporation Limited" under the jurisdiction of Registrar of Companies, Delhi & Haryana (ROC). Thereafter SCHL was converted into a private company and a certificate of incorporation consequent upon change of name on conversion to a private limited company was issued by the ROC on June 18, 2003. The name of SCHL was further changed to Saket City Hospitals Private Limited and a certificate of incorporation consequent upon change of name was issued by the ROC on November 22, 2013. Thereafter, SCHL was converted into a public company and a certificate of incorporation consequent upon change of name on conversion to a public limited company was issued by the ROC on January 15, 2021. • SCHL is engaged in the business of providing healthcare services in India, including sale of medicines in the course of delivery of healthcare services by way of Business to Business (B2B), construction services, supply,

		erecting and installation of equipment and other related services. SCHL is also in the business of purchasing, taking on lease, license, or otherwise acquiring, operating or administering establishments of medical services. • Turnover of last 3 years: ➢ FY 2019-2020 – INR 2562 Lakhs ➢ FY 2018-2019 – INR 2097 Lakhs ➢ FY 2017-2018 – INR 4625 Lakhs* * (includes INR 218 lakhs from discontinued operations)

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