

December 18, 2025

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
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 543220

Sub.: Share Purchase Agreement to acquire equity stake in Yerawada Properties Private Limited and matters relating to setting up a ~450 bedded super speciality hospital in Pune

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

Dear Sir / Madam,

We wish to inform that the board of directors ("Board") of the Company, at their meeting held today i.e., December 18, 2025, have approved the proposal to enter into share purchase agreement ("SPA") for acquisition of 100% equity stake in Yerawada Properties Private Limited ("YPPL"), Pune, Maharashtra.

The purchase of equity stake shall be carried out in a step-up manner and shall conclude upon receipt of Occupancy Certificate for the hospital building planned to be constructed on the said land. In the first tranche, the Company shall acquire 100% of the Class A equity shares representing 100% of the voting rights and ~50.22% of the economic interest in YPPL.

Additionally, the Board has also accorded its approval for setting up a ~450 bedded super speciality hospital on the land owned by YPPL, at an aggregate spend of up to ₹1,020 Crore (including YPPL shares acquisition, construction, equipment cost, stamp duty, registration charges, etc.).

Details pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as **Annexure - I.**

The Board meeting commenced at 10.30 am (IST) and concluded at 10.55 am (IST).

This disclosure will also be hosted on Company's website viz. 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

a) Details with respect to proposed acquisition of Yerawada Properties Private Limited

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Name of Target Company: Yerawada Properties Private Limited ("YPPL") CIN: U68100PN2025PTC248351 Paid-up Capital and Share Premium: ~₹64.40 Crores Turnover: NA
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"	The proposed transaction is not a related party transaction. Promoter, promoter group and group companies do not have any interest in proposed transaction.
3.	Industry to which the entity being acquired belongs	Real Estate
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition of YPPL will lead to expansion of Company's footprint in Maharashtra by enabling setting up of a ~450 bedded hospital in Yerawada, Pune, a prime locality in the centre of the city.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No government or regulatory approval is required for the acquisition of shares in YPPL.
6.	Indicative time period for completion of the acquisition	~4 Years
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
8.	Cost of acquisition and/or the price at which the shares are acquired	~₹200 Crore
9.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company shall acquire 100% of the Class A equity shares of YPPL representing 100% of the voting rights and ~50.22% of the economic interest in YPPL. Further, the Company shall acquire 100% Class B Equity Shares in a phased manner over a period of ~4 years.
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)	Brief Background: YPPL was initially incorporated as Limited Liability Partnership (LLP) on February 19, 2024 with the name Yerawada Properties LLP under the Limited Liability Partnership Act, 2008 and was converted into Company as per the provisions of the Companies Act, 2013 w.e.f. November 14, 2025, having registered office at CTS 893/6, B I Road, S Nagar NR Goodluck Chowk, Deccan Gymkhana, Pune, Pune City, Maharashtra, India, 411004.

S. No.	Particulars	Details
		<p>YPPL is engaged in real estate development business and owns 1.68 acres parcel of freehold land located in Yerawada, Pune, a prime locality in the centre of the city. The land has the capacity to accommodate development of a ~450 bedded hospital.</p> <p>Date of Incorporation (As Company): November 14, 2025</p> <p>Country: India</p> <p>History of last 3 years turnover: NA</p>

b) Details with respect to proposed Capacity Addition

S. No	Particulars	Details
1.	Existing capacity	Max Healthcare Network has an existing capacity of ~5,200 beds as on September 30, 2025.
2.	Existing capacity utilization	<ul style="list-style-type: none"> Currently, Max Healthcare Network Hospitals are operating at a very high-capacity utilization; Specifically, Capacity Utilization Network Hospitals in H-1, FY 26 was >76%.
3.	Proposed capacity addition	The Land Parcel allows construction of a ~450 bedded Hospital in due course of time.
4.	Period within which the proposed capacity is to be added	The proposed capacity will be added over the next ~4 years.
5.	Investment required	The total investment shall be ₹1,020 Crore (including YPPL shares acquisition, construction, equipment cost, stamp duty, Registration charges, etc.)
6.	Mode of financing	Mix of internal accruals and term loan
7.	Rationale	Pune, a thriving city with a large population and a growing middle class, is experiencing a surge in demand for quality healthcare services and the Company intends to expand its footprints in the territory. The hospital shall cater to the healthcare needs of population living in Pune and surrounding regions.

Max Healthcare Institute Limited

Corp Office: 2nd Floor, Capital Cyberscape,
Sector - 59, Golf Course Extension Road,
Gurugram - 122102, Haryana
T: +91-124-620 7777

www.maxhealthcare.in

Max Healthcare Institute Limited

Regd. Office: 401, 4th Floor, Man Excellenza, S. V. Road,
Vile Parle (West), Mumbai, Maharashtra - 400 056
T: +91-22 2610 0461/62
E: secretarial@maxhealthcare.com, investors@maxhealthcare.com
(CIN: L72200MH2001PLC322854)