September 29, 2020

Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
MUMBAI - 400 051
Scrip Symbol: MAXHEALTH

Listing Department,
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001
Scrip Code: 543220

Re: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Subject: Intimation of Grant of Employee Stock Options ("ESOPs") under the "Max Healthcare Institute Limited – Employee Stock Option Plan 2020" ("MHIL ESOP-2020").

Dear Sir(s)/ Madam,

In terms of Regulation 30 read with Para B of Part A of Schedule III to the SEBI Listing Regulations, we wish to inform you that the Nomination and Remuneration Committee of Board of Directors of the Company ("**NRC**") today considered and approved the grant of 61,65,265 (Sixty One Lakh Sixty Five Thousand Two Hundred and Sixty Five) ESOPs to the eligible employees of the Company and / or its subsidiaries, under the **MHIL ESOP-2020,** at an exercise price of INR 10 per ESOP.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are as under:

S. No.	Particulars	Details
a)	Brief details of options granted	Grant of 61,65,265 (Sixty One Lakh Sixty Five Thousand Two Hundred and Sixty Five) ESOPs to 81 eligible employees of the Company and/or subsidiary(s), list of which has been approved by the NRC.
b)	Whether the scheme is in terms of SEBI (SBEB) Regulations (if applicable)	Yes

S. No.	Particulars	Details
c)	Total number of shares covered by these options	61,65,265 (Sixty One Lakh Sixty Five Thousand Two Hundred and Sixty Five) equity shares of face value of INR 10 each ("**Equity Shares**"). (Each ESOP is exercisable into one Equity Share, subject to the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("**SEBI SBEB Regulations**").
d)	Pricing formula/ Exercise Price	The exercise price for the purpose of this grant is INR 10 per ESOP in accordance with the MHIL ESOP-2020 and the SEBI SBEB Regulations.
e)	Options vested/ Vesting Schedule	• At the end of the 1st year from the Grant Date- 70% of the granted options. • At the end of the 2nd year from the Grant Date- 30% of the granted options. Options shall vest subject to the requirements of the SEBI SBEB Regulations and the MHIL ESOP-2020.
[f)	Time within which options may be exercised	Three years from the respective date of vesting of ESOPs.
g)	Options exercised	Nil
h)	Money realized by exercise of options	Not applicable
i)	The total number of shares arising as a result of exercise of option	61,65,265 (Sixty One Lakh Sixty Five Thousand Two Hundred and Sixty Five) Equity Shares will arise as a result of exercise of ESOPs assuming vesting and exercise of all the granted ESOPs.
j)	Options lapsed	Not applicable
k)	Variation in terms of options	Not applicable
l)	Brief details of significant terms	The ESOPs granted are governed under the MHIL ESOP-2020, which is administered and implemented by the NRC.

S. No.	Particulars	Details
m)	Subsequent changes or cancellation or exercise of such options	Not applicable
n)	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not applicable

You are requested to take the above information on record and upload the same on your respective websites.

Thanking you.

Yours faithfully,
For Max Healthcare Institute Limited

RUCHI MAHAJAN
Digitally signed by RUCHI MAHAJAN
Date: 2020.09.29 18:41:59 +05'30'

Ruchi Mahajan
Company Secretary & Compliance Officer
(FCS - 5671)