

July 30, 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.: Summary of Proceedings of 24th Annual General Meeting

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

Dear Sir / Madam,

Please find enclosed, summary of proceedings of 24th Annual General Meeting of the Company, held today i.e. Wednesday, July 30, 2025 at 12.00 Noon (IST) through video conference.

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 Arora
SVP - Company Secretary and Compliance Officer

Encl.: As above

Summary of Proceedings of 24th Annual General Meeting of Max Healthcare Institute Limited

The 24th Annual General Meeting (“AGM”) of members of Max Healthcare Institute Limited (“Company”) was convened today i.e. Wednesday, July 30, 2025 at 12.00 Noon (IST) through video conference (“VC”) / other audio visual means. The AGM was convened in compliance with the general circulars issued by the Ministry of Corporate Affairs (MCA) and other applicable circulars issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as “Circulars”) and in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Director in attendance

Mr. Abhay Soi – Chairman and Managing Director

Through VC from Max Smart Super Speciality Hospital, Saket, New Delhi, Delhi, India

Ms. Amrita Gangotra – Independent Director

Through VC from Bengaluru, Karnataka, India

Mr. Anil Kumar Bhatnagar – Non-Executive Director

Through VC from Max Smart Super Speciality Hospital, Saket, New Delhi, Delhi, India

Mr. Mahendra Gumanmalji Lodha – Independent Director

Through VC from Max Smart Super Speciality Hospital, Saket, New Delhi, Delhi, India

Mr. Michael Thomas Neeb – Independent Director

Through VC from Colorado, USA

Mr. Narayan K. Seshadri – Non-Executive Director

Through VC from Mumbai, Maharashtra, India

Mr. Pranav Amin – Independent Director

Through VC from Max Smart Super Speciality Hospital, Saket, New Delhi, Delhi, India

Dr. Pranav C. Mehta – Independent Director

Through VC from Nashville, USA

Senior Management Personnel in attendance

Mr. Yogesh Kumar Sareen, Senior Director – Chief Financial Officer

Through VC from Max Smart Super Speciality Hospital, Saket, New Delhi, Delhi, India

Ms. Vandana Ramesh Pakle, Senior Director – Corporate Affairs

Through VC from Max Smart Super Speciality Hospital, Saket, New Delhi, Delhi, India

Dr. Mradul Kaushik, Senior Director – Operations and Planning & Chief Operating Officer (Cluster 1)

Through VC from Max Smart Super Speciality Hospital, Saket, New Delhi, Delhi, India

Col. Harinder Singh Chehal, Senior Director – Chief Operating Officer (Cluster 2)

Through VC from Max Smart Super Speciality Hospital, Saket, New Delhi, Delhi, India

Dr. Vivek Talaulikar, Director & Chief Operating Officer (Western Region)

Through VC from Max Smart Super Speciality Hospital, Saket, New Delhi, Delhi, India

Mr. Keshav Gupta, Senior Director – Growth, M&A and Business Planning

Through VC from Max Smart Super Speciality Hospital, Saket, New Delhi, Delhi, India

Mr. Umesh Gupta, Senior Director – HR & Chief People Officer

Through VC from Max Smart Super Speciality Hospital, Saket, New Delhi, Delhi, India

Mr. Dhiraj Aroraa, Senior Vice President – Company Secretary and Compliance Officer

Through VC from Max Smart Super Speciality Hospital, Saket, New Delhi, Delhi, India

Other representatives (Joined the AGM through VC)

Mr. Jitendra Agarwal, Partner

Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors

Mr. Avinash Kumar, Partner

Chandra Wadhwa & Co., Cost Accountants, Cost Auditors

Mr. Devesh Kumar Vasisht, Partner

DPV & Associates LLP, Practicing Company Secretaries, Secretarial Auditor and Scrutinizer

Mr. Sanjay Vij, Partner

S.R. Batliboi & Co. LLP, Chartered Accountants, proposed Statutory Auditors

Quorum

107 members were present at the AGM through VC

The Chairperson of all committees including Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee were present at the AGM to answer the queries of members, if any.

Mr. Dhiraj Aroraa, Senior Vice President – Company Secretary and Compliance Officer welcomed members to the 24th AGM of the Company and extended deepest congratulations to members on 25 years of Max Healthcare's journey. He apprised the members about the AGM being conducted through VC in accordance with the relevant Circulars.

He informed the members that electronic copies of AGM Notice and Integrated Annual Report for the financial year 2024-25 were sent to all members whose e-mail addresses are registered/ available with the Company/ its Registrar and Share Transfer Agent i.e. MUFG Intime India Private Limited ("RTA") or Depository Participant(s) ("DP") and whose names appeared in the register of members of the Company and/ or in the register of beneficial owners maintained by National Securities Depository Limited and Central Depository Services India Limited as on Tuesday, July 1, 2025. Further, letters comprising the web-link, exact path and QR Code with complete details of Notice convening 24th AGM ("Notice of AGM") and Integrated Annual Report for the financial year 2024-25 ("Integrated Annual Report") were sent to members whose e-mail addresses were not registered with the Company, its RTA or DP(s).

Notice of AGM and Integrated Annual Report were also made available on the websites of the Company, its RTA, BSE Limited and National Stock Exchange of India Limited. The Company had also dispatched the physical copy of Integrated Annual Report to those members who had requested for the same.

In accordance with Article 66 of Articles of Association of the Company, Mr. Abhay Soi, being Chairman of the Board, chaired the proceedings of the AGM and welcomed all the members to 24th AGM of the Company. On confirming that the requisite quorum was present at the AGM, Mr. Soi called the meeting to order.

Thereafter, other Directors and Senior Management Personnel attending the AGM through VC were introduced.

Mr. Dhiraj Aroraa, informed that:

- ✳ Representatives from M/s. Deloitte Haskins & Sells, Chartered Accountants - Statutory Auditors, M/s. S.R. Batliboi & Co. LLP, Chartered Accountants - proposed Statutory Auditors, M/s. DPV & Associates LLP, Practicing Company Secretaries - Secretarial Auditor and M/s. Chandra Wadhwa & Co., Cost Accountants - Cost Auditors, were also present at the AGM.

- ✱ The Company appointed Mr. Devesh Kumar Vasisht, Partner, M/s. DPV & Associates LLP, Practicing Company Secretaries, as the Scrutinizer to scrutinize the votes cast through the remote e-voting platform and e-voting during the AGM, in a fair and transparent manner.
- ✱ The AGM was conducted through VC as per framework prescribed under applicable Circulars.
- ✱ The Company availed the services of MUFG Intime India Private Limited to provide facility for voting by electronic means ("E-voting") both through remote E-voting & E-voting during the AGM and participation in the AGM through VC.
- ✱ The Statutory registers and other required documents mentioned in the Notice of AGM were made available electronically for inspection by the members during this AGM.

The members were briefed about the general instructions for participation in the AGM through VC. Thereafter, a small video about the Company, initiatives taken last year and overall performance of the Company was played for members during the AGM.

Mr. Abhay Soi delivered a speech reflecting on Max Healthcare's 25-year journey and highlighted the strong operational and financial performance achieved during FY 2024-25, reaffirming the strength of the Company's strategy focused on quaternary care, digital innovation, and disciplined capital allocation.

Building on this foundation of sustained growth and excellence, he reaffirmed Max Healthcare's alignment with the Hon'ble Prime Minister's national vision of Viksit Bharat by 2047. He emphasised that as India progresses towards becoming the world's third-largest economy, access to quality healthcare will be a vital prerequisite for its young and aspirational population, with an average age of 29 years. As this demographic gradually matures, the demand for comprehensive and high-quality care is expected to rise significantly. In anticipation of this need, the Company remains committed to deploying almost all its free cash flows towards building advanced healthcare infrastructure in the years ahead, thereby contributing meaningfully to the creation of a developed, inclusive, and self-reliant India.

In line with this long-term vision, he shared an update on the Company's continued expansion momentum. This includes the acquisition of Jaypee Hospital, a 500-bed quaternary care facility in Noida, along with several ongoing and upcoming projects across key regions. These initiatives are collectively expected to add over 3,900 new beds over the next 3-4 years to the current capacity of 5,100 beds, significantly expanding access to quality patient care.

The Chairman also spoke about the Company's deepening investments in medical technology and digital transformation—core enablers of future-ready healthcare. These include the deployment of advanced surgical robotic systems, AI-powered diagnostic platforms, and digital access tools designed to enhance both clinical outcomes and patient experience.

While outlining this ambitious scale-up, he reiterated that Max Healthcare's growth remains anchored in its commitment to delivering high-quality, patient-centric care, while also minimising its ecological footprint. This includes ongoing investments in sustainable practices, an increasing share of renewable energy in operations, and community-focused initiatives such as free treatment and education for underserved populations.

Mr. Dhiraj Aroraa informed that Board's Report, Notice of 24th AGM and Auditor's Reports on the financial statements for the financial year ended March 31, 2025 along with other reports have already been circulated to the members, and the same were taken as read. Thereafter, he took up the items as per the Notice of AGM in seriatim.

The following items of business, as per the Notice were transacted at the AGM:

Item No.	Resolution Description	Type of Resolution
Ordinary Business		
1.	Adoption of Audited Standalone Financial Statements for the financial year 2024-25	Ordinary
2.	Adoption of Audited Consolidated Financial Statements for the financial year 2024-25	Ordinary
3.	Declaration of final Dividend of ₹1.5 (i.e. 15% of face value) per equity share of face value of ₹ 10 each	Ordinary
4.	Appointment of Director in place of Mr. Anil Kumar Bhatnagar, who retires by rotation and being eligible offers himself for re-appointment	Ordinary
5.	Appointment of M/s. S.R. Batliboi & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company	Ordinary
Special Business		
6.	Continuation of Mr. Anil Kumar Bhatnagar as Non-Executive Director of the Company	Special
7.	Appointment of M/s. DPV & Associates LLP, Practicing Company Secretaries as Secretarial Auditor of the Company	Ordinary
8.	Ratification of remuneration payable to Cost Auditors for the financial year 2025-26	Ordinary

During the financial year 2024-25, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards. Further, Mr. Dhiraj Aroraa informed that there were no qualifications, reservations or adverse remarks in the Statutory Auditor's Report, Secretarial Auditor's Report and Cost Audit Report for financial year 2024-25, which might have any material adverse effect on functioning of the Company.

Thereafter, the members who had registered themselves as speakers were invited for Q&A session and Mr. Dhiraj Aroraa, briefed them about the process. The Chairman and Senior Management Personnel appropriately responded to the queries raised by speaker shareholders. Some of the members who participated at the AGM extended their compliments to the Chairman and the Management for the performance of the Company.

Mr. Dhiraj Aroraa thanked all the speaker members for raising their queries and sharing views and also apprised that in case any question has been left out to be answered, members can send their queries to the Company's designated e-mail id viz. investors@maxhealthcare.com.

Mr. Dhiraj Aroraa then informed that the members who had not cast vote through remote E-voting may cast their votes during the meeting and 15 minutes thereafter using the InstaVote platform.

He further informed that based on the Scrutinizer's report, the consolidated results of remote E-voting and E-voting during the AGM would be announced within the stipulated timelines from the conclusion of AGM and the same shall be submitted with Stock Exchanges and uploaded on Company's website and website of the E-voting service provider viz. MUFG Intime India Private Limited.

Mr. Dhiraj Aroraa thanked the members for their continued support and for attending and participating in 24th AGM. He also thanked Directors of the Company for joining the AGM and wished everyone to stay safe and healthy in the times ahead.

With the permission of Chairman, AGM was concluded at 1.26 pm (IST) (including the time allowed for E-voting).
