October 30, 2026

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.: Outcome of Board Meeting

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

Dear Sir / Madam,

In continuation to our earlier intimation dated October 23, 2026, we wish to inform that the board of directors ("Board") of the Company at their meeting held today i.e. October 30, 2026, *inter-alia*, transacted following businesses:

Financial Results

Approved the unaudited standalone & consolidated financial results ("Financial Results") of the Company for the quarter and half year ended September 30, 2026, based on the recommendation of Audit Committee.

Financial Results together with unmodified limited review reports issued by M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors of the Company are enclosed as ***Annexure - I***.

Capital expenditure for expansion of Max Super Speciality Hospital, Sector-128, Noida

Approved capital expenditure of ~₹93 Crore towards the redevelopment and clinical capacity enhancement programme at Max Super Speciality Hospital, Sector-128, Noida ("MSSH Noida"). MSSH Noida is run and operated by Crosslay Remedies Limited (formerly known as 'Jaypee Healthcare Limited'), a wholly-owned subsidiary of the Company ("Crosslay").

Details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") are enclosed as ***Annexure - II***.

Capital expenditure for expansion of Max Super Speciality Hospital, Vaishali

Approved capital expenditure of ~₹97 Crore towards the construction of additional floors at over the existing tower at Max Super Speciality Hospital, Vaishali ("MSSH Vaishali"). MSSH Vaishali is run and operated by Crosslay.

Details as required under the SEBI Listing Regulations are enclosed as ***Annexure - III***.

Appointment of Senior Management Personnel

Approved the appointment of Dr. Dharmender Kumar as Director & Chief - Public Affairs, identified as Senior Management Personnel with effect from November 1, 2026, based on the recommendation of Nomination and Remuneration Committee.

Details as required under the SEBI Listing Regulations are enclosed as ***Annexure - IV***.

Update on Construction of ~525 bedded hospital at Sector - 56, Gurugram

In continuation of our earlier intimation dated May 22, 2024, approved the revision of the project cost to ~₹1,143 Crore and the timeline for completion of the proposed ~525 bedded hospital at Sector - 56, Gurugram to April 2027.

The revision in project cost is primarily attributable to changes in façade specifications, additional construction requirements, development of the atrium and enhanced interior fit-outs. All other aspects of the project, other than the revised project cost and completion timeline, remain unchanged.

The Board meeting commenced at 12.50 pm (IST) and concluded at 2.35 pm (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
Digitally signed by Dhiraj Aroraa
Date: 2026.10.30 14:37:49 +05'30'

Dhiraj Aroraa
EVP - Company Secretary and Compliance Officer

Encl.: As above

25 YEARS OF SERVICE AND EXCELLENCE

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)

S.R. BATLIBOI & CO. LLP
Chartered Accountants

67, Institutional Area
Sector 44, Gurugram - 122 003
Haryana, India

Tel: +91 124 681 6000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Max Healthcare Institute Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Max Healthcare Institute Limited (the "Holding Company"), its subsidiaries and its deemed separate entities, that is 'Silos' over which the Holding Company has control (the Holding Company, its subsidiaries and its deemed separate entities that is 'Silos", together referred to as "the Group") for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities as mentioned in Annexure 1.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of four subsidiaries, whose unaudited interim financial results include total assets of Rs. 33,690 Lakhs as on September 30, 2026, total revenues of Rs. 3,666 Lakhs and Rs. 5,547 Lakhs, total net profit after tax of Rs. 20 Lakhs and Rs. 81 Lakhs, total comprehensive income of Rs. 5 Lakhs and Rs. 68 Lakhs, for the quarter ended September 30, 2026, and the period ended on that date respectively, and net cash inflow of Rs. 8,777 Lakhs for the period from April 01, 2026, to September 30, 2026, as considered in the Statement which have been reviewed by their respective independent auditors.

S.R. Batliboi & Co. LLP Gurugram

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of two subsidiaries, whose interim financial results and other financial information reflect total assets of Rs. 936 Lakhs as on September 30, 2026, total revenues of Rs. nil and Rs. nil, total net (loss) after tax of Rs. (532) Lakhs and Rs. (862) Lakhs, total comprehensive (loss) of Rs. (533) Lakhs and Rs. (864) Lakhs, for the quarter ended September 30, 2026, and period ended on that date respectively, and net cash outflows of Rs. (140) Lakhs for the period from April 01, 2026, to September 30, 2026.

   The unaudited interim financial results and other unaudited financial information of these subsidiaries have not been reviewed by their auditor(s) and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

   Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

per Sanjay Vij
Partner
Membership No.: 095169

UDIN: 26095169WGVUCJ9511

S.R. Batliboi & Co. LLP Gurugram

Place: New Delhi
Date: October 30, 2026

S.R. BATLIBOI & CO. LLP
Chartered Accountants

Annexure 1 to our report dated October 30, 2026, on the consolidated financial results of Max Healthcare Institute Limited for the quarter ended September 30, 2026, and year to date from April 01, 2026 to September 30, 2026

List of subsidiaries/ step down subsidiaries/ silos

S. No.	Company Name	Relationship
1	ALPS Hospital Limited (Formerly known as Max Hospitals and Allied Services Limited)	Subsidiary Company
2	Hometrail Buildtech Private Limited	Subsidiary Company
3	Crosslay Remedies Limited (Formerly known as Jaypee Healthcare Limited)	Subsidiary Company
4	Max Lab Limited	Subsidiary Company
5	Eqova Healthcare Private Limited	Subsidiary Company
6	Alexis Multi Speciality Private Limited	Subsidiary Company
7	Starlit Medical Centre Private Limited	Step-down Subsidiary Company
8	Max Healthcare FZ LLC	Subsidiary Company
9	MHC Global Healthcare (Nigeria) Limited (Liquidated w.e.f. October 28, 2026)	Subsidiary Company
10	Max Healthcare Foundation	Subsidiary Company
11	Kalinga Hospital Limited (w.e.f. May 18, 2026)	Subsidiary Company
12	Yerawada Properties Private Limited (w.e.f. June 30, 2026)	Subsidiary Company
13	Operations of Dr. B.L. Kapur Memorial Hospital (A unit of Lahore Hospital Society)	Silo
14	Operations of Dr. Balabhai Nanavati Hospital (A unit of Balabhai Nanavati Hospital)	Silo
15	Operations of Max Super Speciality Hospital, Dwarka (A unit of Muthoot Hospitals Private Limited)	Silo

MAX HEALTHCARE INSTITUTE LIMITED

CIN : L72200MH2001PLC322854

REGISTERED OFFICE : 401, 4th Floor, Man Excellenza, S. V. Road, Vile Parle (West), Mumbai-400056, Maharashtra

Website: www.maxhealthcare.in, Email: investors@maxhealthcare.com, Phone: +91- 22 2610 0461/62

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2026

(in ₹ lakhs, except per equity share data)

Sl. No.	Particulars	Consolidated					
		Quarter ended			Half-year ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	**Income**						
	Revenue from operations	2,56,921	2,36,617	2,13,547	4,93,538	4,16,304	8,37,345
	Other income	4,090	4,052	3,290	8,142	6,941	16,262
	Total Income	**2,61,011**	**2,40,669**	**2,16,837**	**5,01,680**	**4,23,245**	**8,53,607**
2.	**Expenses**						
	Purchase of drugs, consumables and implants	52,194	52,116	46,515	1,04,310	91,897	1,79,875
	Change in inventories of drugs, consumables and implants	(663)	(778)	(26)	(1,441)	(884)	(873)
	Employee benefits expense	39,931	38,818	33,832	78,749	67,639	1,35,712
	Professional and consultancy fee	56,413	52,343	45,273	1,08,756	87,912	1,79,401
	Finance costs	7,384	7,100	5,392	14,484	10,877	23,510
	Depreciation and amortization expense	13,763	13,166	10,810	26,929	21,224	44,653
	Other expenses	37,897	34,273	30,438	72,170	59,934	1,18,947
	Total expenses	**2,06,919**	**1,97,038**	**1,72,234**	**4,03,957**	**3,38,599**	**6,81,225**
3.	**Profit before exceptional items and tax for the period/year (1-2)**	**54,092**	**43,631**	**44,603**	**97,723**	**84,646**	**1,72,382**
4.	**Exceptional items (refer note 5)**	-	-	-	-	-	**4,824**
5.	**Profit before tax for the period/year (3-4)**	**54,092**	**43,631**	**44,603**	**97,723**	**84,646**	**1,67,558**
6.	**Tax expense (refer note 10)**						
	Current tax	9,531	8,246	1,029	17,777	10,673	21,131
	Deferred tax charge/(credit)	3,116	3,089	(5,556)	6,205	(5,954)	2,186
	Total tax expense	**12,647**	**11,335**	**(4,527)**	**23,982**	**4,719**	**23,317**
7.	**Profit for the period/year (5-6)**	**41,445**	**32,296**	**49,130**	**73,741**	**79,927**	**1,44,241**
8.	**Other comprehensive income**						
	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit plans	35	8	20	43	(326)	(181)
	Income tax effect on above	(6)	(6)	(1)	(12)	65	(3)
	Items that will be reclassified to profit or loss						
	Fair value changes on derivatives designated as cash flow hedge	1,018	(644)	-	374	-	-
	Income tax effect on above	(256)	162	-	(94)	-	-
	Exchange differences on translation of foreign operation	(1)	(1)	(15)	(2)	(16)	26
	Other comprehensive income/(loss)	**790**	**(481)**	**4**	**309**	**(277)**	**(158)**
9.	**Total comprehensive income for the period/year (7+8)**	**42,235**	**31,815**	**49,134**	**74,050**	**79,650**	**1,44,083**
	Profit/(loss) attributable to:	**41,445**	**32,296**	**49,130**	**73,741**	**79,927**	**1,44,241**
	Owners of the company	41,494	32,249	49,130	73,743	79,927	1,44,241
	Non-controlling interests	(49)	47	-	(2)	-	-
	Other Comprehensive income/(loss) attributable to:	**790**	**(481)**	**4**	**309**	**(277)**	**(158)**
	Owners of the company	796	(482)	4	314	(277)	(158)
	Non-controlling interests	(6)	1	-	(5)	-	-
	Total Comprehensive income/(loss) attributable to:	**42,235**	**31,815**	**49,134**	**74,050**	**79,650**	**1,44,083**
	Owners of the company	42,290	31,767	49,134	74,057	79,650	1,44,083
	Non-controlling interests	(55)	48	-	(7)	-	-
10.	**Paid-up equity share capital** (Face value of ₹ 10 per share)	**97,331**	**97,324**	**97,224**	**97,331**	**97,224**	**97,313**
11.	**Reserves (other equity)**						**9,77,350**
12.	**Earnings per equity share (EPS)**	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised
	Basic - (₹)	4.26	3.32	5.05	7.58	8.22	14.83
	Diluted - (₹)	4.24	3.30	5.02	7.54	8.17	14.76

MAX HEALTHCARE INSTITUTE LTD.

S.R. Batliboi & Co. LLP,

for Identification

MAX HEALTHCARE INSTITUTE LIMITED

CIN : L72200MH2001PLC322854

REGISTERED OFFICE : 401, 4th Floor, Man Excellenza, S. V. Road, Vile Parle (West), Mumbai-400056, Maharashtra

Website: www.maxhealthcare.in, Email: investors@maxhealthcare.com, Phone: +91- 22 2610 0461/62

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

(in ₹ lakhs)

Particulars	As at September 30, 2026	As at March 31, 2026
	Unaudited	Audited
ASSETS		
Non-current assets:		
Property, plant and equipment	6,05,366	5,62,800
Right-of-use assets	1,71,011	1,35,196
Capital work-in-progress	80,451	59,224
Investment property	466	466
Goodwill	3,68,920	3,48,824
Other intangible assets	2,49,928	2,51,820
Intangible assets under development	945	81
Financial assets		
(i) Investments	546	546
(ii) Trade receivables	7,348	7,915
(iii) Loans	83,996	74,645
(iv) Other financial assets	23,315	20,391
Income tax assets (net)	31,522	26,405
Deferred tax assets	3,198	4,649
Other non-current assets	35,574	35,653
Total non-current assets	**16,62,586**	**15,28,615**
Current assets:		
Inventories	13,181	11,428
Financial assets		
(i) Trade receivables	1,24,336	96,975
(ii) Cash and cash equivalents	55,671	66,580
(iii) Bank balances other than (ii) above	1,425	3,480
(iv) Loans	987	-
(v) Other financial assets	6,988	7,057
Income tax assets (net)	451	3,480
Other current assets	6,587	5,479
Total current assets	**2,09,626**	**1,94,479**
TOTAL ASSETS	**18,72,212**	**17,23,094**
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	97,331	97,313
Other equity	10,35,872	9,77,350
Equity attributable to owners of the Company	**11,33,203**	**10,74,663**
Non-controlling interests	20,110	-
Total equity	**11,53,313**	**10,74,663**
LIABILITIES		
Non-current liabilities:		
Financial liabilities		
(i) Borrowings	2,62,098	2,43,866
(ii) Lease liabilities	54,997	53,932
(iii) Other financial liabilities	32,277	26,857
Provisions	13,916	12,782
Deferred tax liabilities	82,585	68,753
Other non-current liabilities	23,748	23,547
Total non-current liabilities	**4,69,621**	**4,29,737**
Current liabilities:		
Financial liabilities		
(i) Borrowings	58,858	46,816
(ii) Lease liabilities	3,550	3,222
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	1,296	1,260
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	98,412	84,644
(iv) Other financial liabilities	57,530	57,253
Other current liabilities	17,823	17,356
Provisions	11,809	8,143
Total current liabilities	**2,49,278**	**2,18,694**
TOTAL EQUITY AND LIABILITIES	**18,72,212**	**17,23,094**

MAX HEALTHCARE INSTITUTE LTD.

S.R. Batliboi & Co. LLP,

for Identification

MAX HEALTHCARE INSTITUTE LIMITED

CIN : L72200MH2001PLC322854

REGISTERED OFFICE : 401, 4th Floor, Man Excellenza, S. V. Road, Vile Parle (West), Mumbai-400056, Maharashtra

Website: www.maxhealthcare.in, Email: investors@maxhealthcare.com, Phone: +91- 22 2610 0461/62

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2026

(in ₹ lakhs)

Particulars	Half-year ended September 30, 2026	Half-year ended September 30, 2025
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before tax for the period	97,723	84,646
Adjustments to reconcile profit before tax to net cash flows from operating activities:		
Depreciation and amortization	26,929	21,224
Income on modification/termination of lease	(50)	(23)
Loss on foreign exchange fluctuation (net)	17	16
Share based payments to employees	2,861	2,678
Impairment loss on trade receivables and advances	5,002	2,141
Gain on sale/disposal of property, plant and equipment (net)	(55)	(35)
Unclaimed balances and excess provisions written back	(874)	(917)
Deferred income under EPCG	(1,344)	(845)
Finance income	(6,519)	(5,070)
Interest on lease liability	2,827	2,716
Finance costs	10,398	7,199
Contract expense amortisation	151	151
Loss on fair valuation of contingent consideration	2,021	1,680
Operating cash inflow before working capital changes	**1,39,087**	**1,15,561**
Adjustments for change in operating assets and liabilities		
Inventories	(1,441)	(884)
Trade receivables	(30,254)	(27,228)
Other financial assets	269	(110)
Other current and non-current assets	(2,513)	(1,863)
Trade payables and other financial liabilities	9,432	5,257
Other current and non-current liabilities	(146)	7,187
Provisions	1,378	754
Cash generated from operating activities	**1,15,812**	**98,674**
Income tax paid (net)	(16,317)	(18,920)
Net cash generated from operating activities (A)	**99,495**	**79,754**
Cash flows from investing activities		
Purchase of property, plant and equipment	(58,925)	(83,885)
Proceeds from sale/disposal of property, plant and equipment	490	281
Part proceeds from divestment of hospitals	-	2,066
Loan given to other healthcare service providers	(9,350)	(19,400)
Loan repayment by other healthcare service providers	-	400
Change in other bank balances (not considered as cash and cash equivalents)	1,966	151
Consideration paid on acquisition of subsidiaries (net of cash and cash equivalent acquired)	(38,383)	(385)
Proceeds from sale of investments	-	128
Interest income received	5,451	6,045
Net cash (used) in investing activities (B)	**(98,751)**	**(94,599)**
Cash flows from financing activities		
Proceeds from exercise of employee stock options including application money	451	10
Dividend paid	(19,437)	(14,563)
Change in non-controlling interest	(79)	-
Proceeds from non-current borrowings	42,528	23,732
Repayment of non-current borrowings	(21,301)	(5,636)
Proceeds from short-term borrowings (net)	357	5,387
Principal payment of lease liabilities	(1,475)	(1,207)
Interest payment on lease liabilities	(2,827)	(2,716)
Payment of finance costs	(9,875)	(8,539)
Net cash (used) in financing activities (C)	**(11,658)**	**(3,532)**
Net (decrease) in cash and cash equivalents (A + B + C)	**(10,914)**	**(18,377)**
Cash and cash equivalents at the beginning of the period	66,580	66,158
Effect of foreign exchange on cash and cash equivalents	5	25
Cash and cash equivalents at the end of the period as per balance sheet	**55,671**	**47,806**

Components of cash and cash equivalents:

Particulars	As at September 30, 2026	As at September 30, 2025
Balances with banks on current accounts	4,082	6,419
Bank deposits (redeemable on demand)	50,190	39,920
Cheques and drafts on hand	1,081	1,096
Cash on hand	318	371
Total cash and cash equivalents	**55,671**	**47,806**

The above consolidated statement of cash flow has been prepared under the 'Indirect Method' set out in Indian Accounting Standard-7, 'Statement of cash flows'.

MAX HEALTHCARE INSTITUTE LTD

S.R. Batliboi & Co. LLP,

for Identification

MAX HEALTHCARE INSTITUTE LIMITED

CIN : L72200MH2001PLC322854

REGISTERED OFFICE : 401, 4th Floor, Man Excellenza, S. V. Road, Vile Parle (West), Mumbai-400056, Maharashtra

Website: www.maxhealthcare.in, Email: investors@maxhealthcare.com, Phone: +91- 22 2610 0461/62

NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2026

1. The unaudited consolidated financial results ('the Statement') of Max Healthcare Institute Limited ('MHIL' or 'the Company') along with its subsidiaries and deemed separate entities, that is 'Silos' (collectively referred as 'the Group') for the quarter and half-year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 30, 2026. The statutory auditors, S.R. Batliboi & Co. LLP, issued an unmodified limited review report on the above results.

2. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other Generally Accepted Accounting Principles in India.

3. The Group's business activity primarily falls within a single reportable business segment and geographical segment namely 'Medical and Healthcare Services' and 'India' respectively.

4. The Nomination and Remuneration Committee of the Company at its meeting held on August 13, 2026, considered and approved grant of 3,61,827 stock options to eligible employees under the Max Healthcare Institute Limited - Employee Stock Option Plan 2022 ('MHIL ESOP 2022'), at an exercise price of ₹ 350 to ₹ 800 per share. As of September 30, 2026, 82,52,964 stock options granted under this scheme are outstanding and shall vest not earlier than one year and not later than five years from the date of grant of options, subject to requirements of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and MHIL ESOP 2022 scheme. Further, during the quarter ended September 30, 2026, the Company has allotted 66,462 ordinary shares, of ₹ 10 each under the Company's Employee Stock Option Scheme.

5. Exceptional items include:

(in ₹ lakhs)

Particulars	Consolidated					
	Quarter ended			Half-year ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Impact of New Labour Codes*	-	-	-	-	-	3,390
Provision for stamp duty on merger**	-	-	-	-	-	1,434

*On November 21, 2025, the Government of India notified four Labour Codes consolidating 29 existing labour laws. The Group assessed the incremental financial impact arising from the notified Labour Codes and reported this under Exceptional items in the statement of profit and loss for year ended March 31, 2026, as it was regulatory-driven and non-recurring in nature. The incremental impact, consisted of gratuity, long-term compensated absences and other employee benefits that arose due to change in wage definition.

** Provision of ₹ 1,434 lakhs has been made for the stamp duty on the merger of Jaypee Healthcare Limited and Crosslay Remedies Limited during the year ended March 31, 2026 and the same has been disclosed as exceptional item.

6. Other income includes:

(in ₹ lakhs)

Particulars	Consolidated					
	Quarter ended			Half-year ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Finance income*	3,244	3,548	2,486	6,792	5,301	11,504

*Finance income comprises of interest on bank deposits, security deposits, loans to other healthcare service providers, income tax refunds and non-current trade receivables.

7. Pursuant to the Share Purchase Agreement ('SPA') executed on April 8, 2026, the Company acquired a 58.28% equity stake in Kalinga Hospital Ltd ('KHL') on May 18, 2026, for an aggregate consideration of ₹ 29,797 lakhs. Consequently, KHL, which owns and operates a 250-bed NABH-accredited multi-specialty hospital located in Bhubaneswar, Odisha, became a subsidiary of the Company with effect from the acquisition date.

   The acquisition has been accounted for as a business combination using the acquisition method in accordance with Ind AS 103, Business Combinations. Accordingly, the purchase consideration has been provisionally allocated to the identifiable assets acquired and liabilities assumed based on their estimated fair values as at the acquisition date. As a result, provisional goodwill of ₹ 20,096 lakhs has been recognized.

   Subsequently, during the quarter ended September 30, 2026, the Company subscribed to the rights issue of KHL and was allotted 50,21,212 equity shares for an aggregate consideration of ₹ 8,787 lakhs and also acquired 50,000 equity shares from certain minority shareholders. Consequently, the Company's shareholding in KHL increased to 66.34% as at September 30, 2026.

   The financial results of KHL have been consolidated with those of the Group from May 18, 2026, being the date of acquisition. Consequently, the consolidated financial results of the Group for the six months ended September 30, 2026 include the results of KHL only from that date and are therefore not comparable with the corresponding previous period.

8. On December 18, 2025, the Company entered into a Share Purchase Agreement to acquire 100% of the Class A and the Class B equity shares of Yerawada Properties Private Limited ('YPPL') in a phased (step-up) manner. YPPL owns a 1.68-acre land parcel in central Pune. On June 30, 2026, the Company acquired all Class A equity shares of YPPL for an aggregate consideration of ₹ 8,792 lakhs, representing 100% of the voting rights and approximately 50.22% of the combined equity share capital of YPPL. Consequently, YPPL has become a subsidiary of the Company with effect from the said date. The transaction has been accounted for as an asset acquisition in accordance with the principles of Ind AS 103 'Business Combinations' and purchase consideration has been allocated to the land parcel, other assets and liabilities assumed, based on their relative fair values.

9. MHC Global Healthcare (Nigeria) Limited, a dormant wholly owned subsidiary of the Company, has on October 28, 2026 completed the members' voluntary winding-up process in accordance with section 631(4) of the Companies and Allied Matters Act, 2020 Nigeria. The dissolution does not have any material impact on the consolidated financial statements of the Company.

10. During the quarter and half-year ended September 30, 2025, the Group had recognised a reversal of current tax and net deferred tax credit of ₹ 7,939 lakhs and ₹ 6,977 lakhs, respectively, pursuant to the merger of erstwhile Crosslay Remedies Limited with Crosslay Remedies Limited (formerly known as Jaypee Healthcare Limited).

11. A final dividend of ₹ 2 per share (20% of face value) for the financial year ended March 31, 2026, was approved by the shareholders at the Annual General Meeting held on July 30, 2026, and subsequently paid on August 11, 2026.

12. The shareholders of the Company, through postal ballot on October 19, 2026, approved the 'Max Healthcare Institute Limited – Performance Linked Restricted Stock Unit Scheme 2026' for grant of up to 73,50,000 Performance Linked Restricted Stock Units to eligible employees of the Company and its subsidiaries, in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

13. The aforesaid Statement is available on the Company's website (www.maxhealthcare.in) and on the website of the Stock Exchanges (www.bseindia.com and www.nseindia.com).

For and on behalf of the Board of Directors of
Max Healthcare Institute Limited

Abhay Soi
(Chairman and Managing Director)
DIN:00203597

Place : New Delhi
Date : October 30, 2026

S.R. Batliboi & Co. LLP,
for Identification

MAX HEALTHCARE INSTITUTE LTD.

S.R. BATLIBOI & CO. LLP
Chartered Accountants

67, Institutional Area
Sector 44, Gurugram - 122 003
Haryana, India

Tel: +91 124 681 6000

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Max Healthcare Institute Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Max Healthcare Institute Limited (the "Company") for the quarter ended September 30, 2026, and year to date from April 01, 2026, to September 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

Sanjay

per Sanjay Vij
Partner
Membership No.: 095169

UDIN: 26095169WOEUYJ4849

Place: New Delhi
Date: October 30, 2026

S.R. Batliboi & Co. LLP Gurugram

MAX HEALTHCARE INSTITUTE LIMITED

CIN : L72200MH2001PLC322854

REGISTERED OFFICE : 401, 4th Floor, Man Excellenza, S. V. Road, Vile Parle (West), Mumbai-400056, Maharashtra

Website: www.maxhealthcare.in, Email: investors@maxhealthcare.com, Phone: +91- 22 2610 0461/62

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2026

(In ₹ lakhs, except per equity share data)

Sl. No.	Particulars	Standalone					
		Quarter ended			Half-year ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	**Income**						
	Revenue from operations	84,197	78,292	73,662	1,62,489	1,43,064	2,87,445
	Other income	4,911	9,210	4,743	14,121	12,728	30,195
	Total income	**89,108**	**87,502**	**78,405**	**1,76,610**	**1,55,792**	**3,17,640**
2.	**Expenses**						
	Purchase of drugs, consumables and implants	18,144	18,684	16,696	36,828	32,622	63,927
	Change in inventories of drugs, consumables and implants	(57)	(191)	(82)	(248)	(224)	(92)
	Employee benefits expense	14,829	14,593	13,422	29,422	26,937	51,669
	Professional and consultancy fee	18,124	16,968	14,006	35,092	26,931	55,632
	Finance costs	1,372	1,207	867	2,579	1,792	3,987
	Depreciation and amortisation expense	3,877	3,660	3,677	7,537	7,220	14,290
	Other expenses	10,204	9,990	8,253	20,194	16,660	34,251
	Total expenses	**66,493**	**64,911**	**56,839**	**1,31,404**	**1,11,938**	**2,23,664**
3.	**Profit before exceptional items and tax for the period/year (1-2)**	**22,615**	**22,591**	**21,566**	**45,206**	**43,854**	**93,976**
4.	**Exceptional items (refer note 5)**	-	-	-	-	-	1,564
5.	**Profit before tax for the period/year (3-4)**	**22,615**	**22,591**	**21,566**	**45,206**	**43,854**	**92,412**
6.	**Tax expense**						
	Current tax	6,065	5,719	5,016	11,784	10,438	18,784
	Deferred tax (credit)/charge	(283)	112	508	(171)	771	1,967
	Total tax expense	**5,782**	**5,831**	**5,524**	**11,613**	**11,209**	**20,751**
7.	**Profit for the period/year (5-6)**	**16,833**	**16,760**	**16,042**	**33,593**	**32,645**	**71,661**
8.	**Other comprehensive income**						
	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit plans	36	63	(16)	99	(199)	(227)
	Income tax effect on above	(9)	(16)	4	(25)	50	57
	Items that will be reclassified to profit or loss						
	Fair value changes on derivatives designated as cash flow hedge	1,018	(644)	-	374	-	-
	Income tax effect on above	(256)	162	-	(94)	-	-
	Other comprehensive income/(loss)	**789**	**(435)**	**(12)**	**354**	**(149)**	**(170)**
9.	**Total comprehensive income for the period/year (7+8)**	**17,622**	**16,325**	**16,030**	**33,947**	**32,496**	**71,491**
10.	**Paid-up equity share capital** (Face value of ₹ 10 per share)	**97,331**	**97,324**	**97,224**	**97,331**	**97,224**	**97,313**
11.	**Reserves (other equity)**						**7,96,746**
12.	**Earnings per equity share (EPS)**	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised
	Basic - (₹)	1.73	1.72	1.65	3.45	3.36	7.37
	Diluted - (₹)	1.72	1.71	1.64	3.43	3.34	7.33

MAX HEALTHCARE INSTITUTE LTD.

S.R. Batliboi & Co. LLP,

for Identification

MAX HEALTHCARE INSTITUTE LIMITED

CIN : L72200MH2001PLC322854

REGISTERED OFFICE : 401, 4th Floor, Man Excellenza, S. V. Road, Vile Parle (West), Mumbai-400056, Maharashtra

Website: www.maxhealthcare.in, Email: investors@maxhealthcare.com, Phone: +91- 22 2610 0461/62

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

(in ₹ lakhs)

Particulars	As at September 30, 2026	As at March 31, 2026
	Unaudited	Audited
ASSETS		
Non-current assets:		
Property, plant and equipment	1,27,315	1,26,731
Right-of-use assets	16,233	15,875
Capital work-in-progress	62,734	47,895
Investment property	466	466
Goodwill	1,31,935	1,31,935
Other intangible assets	2,13,978	2,15,903
Intangible assets under development	3,869	2,974
Investment in subsidiaries	3,10,000	2,62,477
Financial assets		
(i) Investments	87	87
(ii) Trade receivables	7,348	7,915
(iii) Loans	1,33,379	1,24,709
(iv) Other financial assets	24,874	24,589
Income tax assets (net)	1,707	3,218
Other non-current assets	17,477	17,154
Total non-current assets	**10,51,402**	**9,81,928**
Current assets:		
Inventories	3,320	3,072
Financial assets		
(i) Trade receivables	49,785	41,679
(ii) Cash and cash equivalents	33,275	53,152
(iii) Bank balances other than (ii) above	155	121
(iv) Loans	3,987	2,000
(v) Other financial assets	3,313	4,567
Other current assets	3,153	2,490
Total current assets	**96,988**	**1,07,081**
TOTAL ASSETS	**11,48,390**	**10,89,009**
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	97,331	97,313
Other equity	8,14,528	7,96,746
Total equity	**9,11,859**	**8,94,059**
LIABILITIES		
Non-current liabilities:		
Financial liabilities		
(i) Borrowings	91,697	59,625
(ii) Lease liabilities	12,108	11,655
Provisions	5,647	5,521
Deferred tax liabilities (net)	51,023	51,075
Other non-current liabilities	403	396
Total non-current liabilities	**1,60,878**	**1,28,272**
Current liabilities:		
Financial liabilities		
(i) Borrowings	10,434	9,628
(ii) Lease liabilities	1,951	1,586
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	252	218
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	31,733	28,600
(iv) Other financial liabilities	20,691	18,492
Other current liabilities	5,340	5,565
Provisions	5,252	2,589
Total current liabilities	**75,653**	**66,678**
TOTAL EQUITY AND LIABILITIES	**11,48,390**	**10,89,009**

MAX HEALTHCARE INSTITUTE LTD.

S.R. Batliboi & Co. LLP,

for Identification

MAX HEALTHCARE INSTITUTE LIMITED

CIN : L72200MH2001PLC322854

REGISTERED OFFICE : 401, 4th Floor, Man Excellenza, S. V. Road, Vile Parle (West), Mumbai-400056, Maharashtra

Website: www.maxhealthcare.in, Email: investors@maxhealthcare.com, Phone: +91- 22 2610 0461/62

UNAUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2026

(in ₹ lakhs)

Particulars	Half-year ended September 30, 2026	Half-year ended September 30, 2025
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before tax for the period	**45,206**	**43,854**
Adjustments to reconcile profit before tax to net cash flows from operating activities:		
Depreciation and amortization	7,537	7,220
Income on modification/termination of lease	(48)	(19)
Loss/(gain) on foreign exchange fluctuation (net)	2	(52)
Share based payments to employees	1,878	1,941
Impairment loss on trade receivables and advances	939	506
Gain on sale/disposal of property, plant and equipment (net)	(38)	(6)
Unclaimed balances and excess provisions written back	(196)	(188)
Finance income	(12,874)	(11,242)
Interest on lease liability	731	700
Finance costs	1,612	847
Deferred income under EPCG	(68)	(91)
Operating cash inflow before working capital changes	**44,681**	**43,470**
Adjustments for change in operating assets and liabilities		
Inventories	(248)	(224)
Trade receivables	(8,475)	(11,158)
Other financial assets	1,501	(257)
Other current and non-current assets	(1,750)	(3,822)
Trade payables and other financial liabilities	4,488	2,133
Other current and non-current liabilities	(225)	9,150
Provisions	557	444
Cash generated from operating activities	**40,529**	**39,736**
Income tax paid (net)	(7,976)	(10,846)
Net cash generated from operating activities (A)	**32,553**	**28,890**
Cash flows from investing activities		
Purchase of property, plant and equipment	(18,748)	(16,091)
Proceeds from sale/disposal of property, plant and equipment	56	124
Loan given to subsidiaries and other healthcare service providers	(12,445)	(24,345)
Loan repayment by subsidiaries and other healthcare service providers	2,775	4,560
Other bank balances (not considered as cash and cash equivalents) (net placed)	(32)	(20)
Purchase of investments	-	(87)
Proceeds from sale of investments	-	128
Subscription to right issue of subsidiary	(8,787)	-
Payment towards acquisition of shares	(38,677)	-
Interest income received	11,573	12,147
Net cash (used in) investing activities (B)	**(64,285)**	**(23,584)**
Cash flows from financing activities		
Proceeds from exercise of employee stock options including application money	451	10
Proceeds from grant of stock options to employees of the subsidiaries of the Company	983	737
Dividend paid	(19,437)	(14,563)
Proceeds from non-current borrowings	39,881	8,200
Repayments of non-current borrowings	(5,621)	(2,353)
Repayment / proceeds from short-term borrowings (net)	(1,005)	1,279
Principal payment of lease liabilities	(879)	(715)
Interest payment on lease liabilities	(731)	(700)
Payment of finance costs	(1,787)	(1,512)
Net cash from/(used in) financing activities (C)	**11,855**	**(9,617)**
Net (decrease) in cash and cash equivalents (A + B + C)	**(19,877)**	**(4,311)**
Cash and cash equivalents at the beginning of the period	53,152	41,551
Cash and cash equivalents at the end of the period as per balance sheet	**33,275**	**37,240**

Components of cash and cash equivalents:

Particulars	As at September 30, 2026	As at September 30, 2025
Balances with banks on current accounts	1,195	899
Bank deposits (redeemable on demand)	31,698	35,899
Cheques and drafts on hand	310	371
Cash on hand	72	71
Total cash and cash equivalents	**33,275**	**37,240**

The above standalone statement of cash flow has been prepared under the 'Indirect Method' set out in Indian Accounting Standard-7, 'Statement of cash flows'.

MAX HEALTHCARE INSTITUTE LTD.

S.R. Batliboi & Co. LLP,

for Identification

MAX HEALTHCARE INSTITUTE LIMITED

CIN : L72200MH2001PLC322854

REGISTERED OFFICE : 401, 4th Floor, Man Excellenza, S. V. Road, Vile Parle (West), Mumbai-400056, Maharashtra

Website: www.maxhealthcare.in, Email: investors@maxhealthcare.com, Phone: +91- 22 2610 0461/62

NOTES TO THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2026

1. The unaudited standalone financial results ('the Statement') of Max Healthcare Institute Limited ('MHIL' or 'the Company') for the quarter and half-year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 30, 2026. The statutory auditors, S.R. Batliboi & Co. LLP, have issued an unmodified limited review report on the above results.

2. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other Generally Accepted Accounting Principles in India.

3. The Company's business activity primarily falls within a single reportable business segment and geographical segment namely 'Medical and Healthcare Services' and 'India' respectively.

4. The Nomination and Remuneration Committee of the Company at its meeting held on August 13, 2026, considered and approved grant of 3,61,827 stock options to eligible employees under the Max Healthcare Institute Limited - Employee Stock Option Plan 2022 ('MHIL ESOP 2022'), at an exercise price of ₹ 350 to ₹ 800 per share. As of September 30, 2026, 82,52,964 stock options granted under this scheme are outstanding and shall vest not earlier than one year and not later than five years from the date of grant of options, subject to requirements of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and MHIL ESOP 2022 scheme. Further, during the quarter ended September 30, 2026, the Company has allotted 66,462 ordinary shares, of ₹ 10 each under the Company's Employee Stock Option Scheme.

5. Exceptional items include:

(in ₹ lakhs)

Particulars	Standalone					
	Quarter ended			Half-year ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Impact of New Labour Codes*	-	-	-	-	-	1,564

*On November 21, 2025, the Government of India notified four Labour Codes consolidating 29 existing labour laws. The Company assessed the incremental financial impact arising from the notified Labour Codes and reported this under Exceptional items in the statement of profit and loss for year ended March 31, 2026, as it was regulatory-driven and non-recurring in nature. The incremental impact, consisted of gratuity, long-term compensated absences and other employee benefits that arose due to change in wage definition.

6. Other income includes:

(in ₹ lakhs)

Particulars	Standalone					
	Quarter ended			Half-year ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Dividend income from subsidiaries	-	-	-	-	-	7,156
Finance Income*	4,341	8,533	3,908	12,874	11,270	19,849

*Finance income comprises of interest on bank deposits, security deposits, loans to subsidiaries and other healthcare service providers, income tax refunds and non-current trade receivables.

7. Pursuant to the Share Purchase Agreement ('SPA') executed on April 8, 2026, the Company acquired a 58.28% equity stake in Kalinga Hospital Ltd ('KHL') on May 18, 2026, for an aggregate consideration of ₹ 29,797 lakhs. Consequently, KHL, which owns and operates a 250-bed NABH-accredited multi-specialty hospital located in Bhubaneswar, Odisha, became a subsidiary of the Company with effect from the acquisition date.
Subsequently, during the quarter ended September 30, 2026, the Company subscribed to the rights issue of KHL and was allotted 50,21,212 equity shares for an aggregate consideration of ₹ 8,787 lakhs and also acquired 50,000 equity shares from certain minority shareholders. Consequently, the Company's shareholding in KHL increased to 66.34% as at September 30, 2026.

8. On December 18, 2025, the Company entered into a Share Purchase Agreement to acquire 100% of the Class A and the Class B equity shares of Yerawada Properties Private Limited ('YPPL') in a phased (step-up) manner. YPPL owns a 1.68-acre land parcel in central Pune. On June 30, 2026, the Company acquired all Class A equity shares of YPPL for an aggregate consideration of ₹ 8,792 lakhs, representing 100% of the voting rights and approximately 50.22% of the combined equity share capital of YPPL. Consequently, YPPL has become a subsidiary of the Company with effect from the said date.

9. MHC Global Healthcare (Nigeria) Limited, a dormant wholly owned subsidiary of the Company, has on October 28, 2026 completed the members' voluntary winding-up process in accordance with section 631(4) of the Companies and Allied Matters Act, 2020 Nigeria. The dissolution does not have any material impact on the standalone financial statements of the Company.

10. A final dividend of ₹ 2 per share (20% of face value) for the financial year ended March 31, 2026, was approved by the shareholders at the Annual General Meeting held on July 30, 2026, and subsequently paid on August 11, 2026.

11. The shareholders of the Company, through postal ballot on October 19, 2026, approved the 'Max Healthcare Institute Limited – Performance Linked Restricted Stock Unit Scheme 2026' for grant of up to 73,50,000 Performance Linked Restricted Stock Units to eligible employees of the Company and its subsidiaries, in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

12. The aforesaid Statement is available on the Company's website (www.maxhealthcare.in) and on the website of the Stock Exchanges (www.bseindia.com and www.nseindia.com).

For and on behalf of the Board of Directors of
Max Healthcare Institute Limited

Abhay Soi
(Chairman and Managing Director)
DIN:00203597

Place : New Delhi
Date : October 30, 2026

S.R. Batliboi & Co. LLP,
for Identification

MAX HEALTHCARE INSTITUTE LTD.

Annexure - II

Details with respect to Capital expenditure for expansion of Max Super Speciality Hospital, Sector-128, Noida

S. No.	Particulars	Details
1.	Existing capacity	Max Healthcare Network has an existing capacity of 6,100+ beds as on September 30, 2026.
2.	Existing capacity utilization	⌗ Currently, Max Healthcare Network Hospitals are operating at a very high-capacity utilization; ⌗ Specifically, Capacity Utilization Network Hospitals in Q-2, FY'27 was >75%.
3.	Proposed capacity addition	The proposed redevelopment and clinical capacity enhancement programme at Max Super Speciality Hospital, Sector-128, Noida allows addition of ~85 beds to the existing capacity of ~400 beds.
4.	Period within which the proposed capacity is to be added	The proposed capacity will be added and commissioned within 15 months.
5.	Investment required	The proposed redevelopment entails a capital expenditure of up to ~₹93 Crore.
6.	Mode of financing	Internal Accruals
7.	Rationale	The additional bed capacity will cater to the healthcare needs of communities residing in Delhi-NCR region.

YEARS OF SERVICE AND EXCELLENCE

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)

Annexure - III

Details with respect to Capital expenditure for expansion of Max Super Speciality Hospital, Vaishali

S. No.	Particulars	Details
1.	Existing capacity	Max Healthcare Network has an existing capacity of 6,100+ beds as on September 30, 2026.
2.	Existing capacity utilization	⌗ Currently, Max Healthcare Network Hospitals are operating at a very high-capacity utilization; ⌗ Specifically, Capacity Utilization Network Hospitals in Q-2, FY'27 was >75%.
3.	Proposed capacity addition	The proposed construction of two additional floors (10th and 11th floors) over the existing Block B of Max Super Speciality Hospital, Vaishali will add ~60 beds to the existing capacity of ~387 beds.
4.	Period within which the proposed capacity is to be added	The proposed capacity will be added and commissioned within 24 months.
5.	Investment required	The proposed redevelopment entails a capital expenditure of up to ₹97 Crore.
6.	Mode of financing	Internal accruals
7.	Rationale	The additional bed capacity will cater to the healthcare needs of communities residing in Delhi-NCR region.

YEARS OF SERVICE AND EXCELLENCE

Annexure - IV

Details with respect to appointment of Senior Management Personnel

S. No.	Particulars	Details
1.	Reason for change viz. appointment	Appointment of Dr. Dharmender Kumar as Director & Chief - Public Affairs, identified as Senior Management Personnel of the Company.
2.	Date & term of appointment	**Date of appointment:** November 1, 2026 **Term of appointment:** Full-time Employment
3.	Brief profile	Provided below
4.	Disclosure of relationships between directors	Not applicable

Brief Profile

Dr. Dharmender Kumar is a seasoned professional with 29 years of experience across the Healthcare and Corporate Sectors. He began his career with Apollo Hospital, followed by Narinder Mohan Hospital and Max Healthcare. He subsequently worked with Aviva Life Insurance before re-joining the Max Group in 2007, where he has since held key leadership responsibilities.

Dr. Kumar brings extensive expertise in public affairs, policy advocacy, government relations and stakeholder engagement, supported by a strong understanding of government and institutional relationships, policymaker engagement and policy and regulatory matters. In his proposed role as Director & Chief - Public Affairs at Max Healthcare, he is expected to leverage his experience to strengthen the organisation's engagement with government bodies, regulatory authorities and other key stakeholders, in alignment with the organisation's strategic priorities.

Dr. Kumar holds a Post-Doctorate in Healthcare Management and a Ph.D. in Public Policy from École Supérieure Robert de Sorbon, France. He also holds a Postgraduate Diploma in Personnel Management and Industrial Relations from Bharatiya Vidya Bhavan, Delhi Kendra and a Bachelor's degree in Humanities from Shaheed Bhagat Singh College, University of Delhi.