

May 22, 2024

Listing Department,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051

Listing Department,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Symbol: MAXHEALTH

Scrip Code: 543220

**Sub.: Statement of Deviation or Variation of Funds raised through Qualified Institutional Placement**

**Ref.: Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023**

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Dear Sir / Madam,

We wish to inform that during the quarter ended March 31, 2024, there was no deviation or variation in the utilisation of proceeds of Qualified Institutional Placement and the proceeds have been fully utilised for the objects stated in the placement document dated March 10, 2021.

A statement of deviation or variation for the quarter ended March 31, 2024, duly reviewed by the Audit Committee, is enclosed as **Annexure**.

This disclosure will also be hosted on Company's website viz. [www.maxhealthcare.in](http://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*

Statement of Deviation / Variation in utilization of funds raised						
Name of listed entity	Max Healthcare Institute Ltd.					
Mode of Fund Raising	Qualified Institutional Placement					
Date of Raising Funds	March 09, 2021					
Amount Raised	120,000 Lakhs (approx.)					
Report filed for Quarter ended	March 31, 2024					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	No Comment					
Comments of the auditors, if any	No Comment					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
i. Part financing the funding requirements of the Company	Not Applicable	117,916 Lakhs (Net QIP Proceeds)	Not Applicable	---	Not Applicable	---
ii. Meeting the capital expenditure and working capital requirements of the Company, Subsidiaries, Managed Healthcare Facilities and Partner Healthcare Facilities and affiliates, if any, including investment or increasing our stake in existing or future subsidiaries, joint ventures and affiliates				INR 97,916 Lakhs		
iii. Repayment of debt				INR 20,000 Lakhs		
iv. Expansion and modernization				---		
v. General corporate requirements or any other purposes, as may be permissible under the applicable law and approved by our Board or its duly constituted committee				---		
<b>Deviation or variation could mean:</b>						
(a) Deviation in the objects or purposes for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.						

Name of Signatory – Yogesh Kumar Sareen  
Designation – Sr. Director & Chief Financial Officer

