

May 16, 2022

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

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

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Ma'am,

By way of background, Alps Hospital Limited ("ALPS"/ "Transferor") and Max Hospitals and Allied Services Limited ("MHASL"/ "Transferee"/ formerly known as Radiant Life Care Mumbai Private Limited") are wholly-owned subsidiaries of Max Healthcare Institute Limited ("the Company").

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of ALPS and MHASL, at their respective meetings held today i.e. May 16, 2022 have approved the Scheme of Amalgamation (hereinafter referred to as "Scheme") under the provisions of Sections 230 to 232 of the Companies Act, 2013 and relevant Rules made thereunder, for the merger of ALPS with MHASL.

The Scheme is subject to necessary statutory and regulatory approvals under applicable laws, including approval of the shareholders of the Transferor and Transferee Companies and approval of the Hon'ble National Company Law Tribunal, Mumbai Bench.

The relevant details of the Scheme pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 have been placed at **Annexure 1**.

Thanking you,
yours faithfully,

For Max Healthcare Institute Limited



Ruchi Mahajan
SVP - Company Secretary & Compliance Officer
Membership No. – F5671

Annexure 1

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

<p>a) Name of the entity(ies), forming part of the amalgamation details in brief such as size turnover etc.;</p>	<ul style="list-style-type: none"> • Transferor Company – Alps Hospital Limited (“ALPS”) • Transferee Company – Max Hospitals and Allied Services Limited (“MHASL” -formerly known as Radiant Life Care Mumbai Private Limited”) • ALPS is a public limited company having its registered office at 401, 4th Floor, Man Excellenza, S. V. Road, Vile Parle (West). The principal activity of the Transferor Company is that of providing Healthcare services. • MHASL is a public limited company having its registered office at 401, 4th Floor, Man Excellenza, S. V. Road, Vile Parle (West). The principal activity of the Transferee Company is that of providing Healthcare services. <p>Total turnover, total assets and net worth of Transferor and Transferee Companies on December 31, 2021 are as below:</p> <p align="right">(INR in lakhs)</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Total Assets</th> <th>Total Turnover</th> <th>Net Worth</th> </tr> </thead> <tbody> <tr> <td>Transferor Company</td> <td>18,198</td> <td>15,700</td> <td>10,653</td> </tr> <tr> <td>Transferee Company</td> <td>24,899</td> <td>1,226</td> <td>16,996</td> </tr> </tbody> </table>	Particulars	Total Assets	Total Turnover	Net Worth	Transferor Company	18,198	15,700	10,653	Transferee Company	24,899	1,226	16,996
Particulars	Total Assets	Total Turnover	Net Worth										
Transferor Company	18,198	15,700	10,653										
Transferee Company	24,899	1,226	16,996										



<p>b) Whether the transaction would fall within related party transaction? If yes, whether the same is done at "arm's length"</p>	<ul style="list-style-type: none"> • The transaction is not with the Company. • Both the Transferor and Transferee Companies are wholly-owned subsidiaries of the Company and thus, are fellow subsidiaries. • The merger of Transferor Company with Transferee Company is inter-se a related party transaction between Transferor Company and Transferee Company. • The Ministry of Corporate Affairs has clarified vide its General Circular No.30/2014 dated 17th July, 2014 that transactions arising out of Compromises, Arrangements and Amalgamations dealt with underspecific provisions of the Companies Act, 1956 / Companies Act, 2013, will not attract the requirements of section 188 of the Companies Act, 2013. • Pursuant to sub-regulation 5(c) of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party transaction provisions are not applicable to a transaction entered between two wholly-owned subsidiaries of the listed holding company, whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval.
<p>c) Area of the Business of the entity(ies)</p>	<ul style="list-style-type: none"> • Alps Hospital Limited – Healthcare Service Provider • Max Hospitals and Allied Services Limited – Healthcare Service Provider



<p>d) Rationale of the amalgamation/ merger</p>	<p>The Scheme of Amalgamation would inter-alia facilitate as under:</p> <ol style="list-style-type: none"> 1) Amalgamated entity will have larger scale and improved financial strength to further its business objective and improve its performance and proliferation in the territory it is operating; 2) It will enable optimal utilisation of the available resources and yield direct and indirect benefits to the amalgamated entity due to synergies, market access, unified platform for growth and cost effectiveness. 3) The amalgamation will result in the formation of stronger operating company with a larger asset and capital base having greater capacity for expanding its area of operations more efficiently and competitively and raising and accessing funds for growth and expansion of its business/bed capacity on more favorable terms This in turn shall aid in strengthening the position of the merged entity by enabling it to harness and optimize the synergies of the companies and capitalize on future growth potential 4) The Scheme will also lead to simplification of the operating structure and reduction in complexities resulting in improved governance through elimination of related party transactions, smoother flow of funds, faster consolidation of financial information and better oversight by the Board & management of the combined entity. 5) The merger is proposed to the advantage of the said Companies and will have beneficial results for the said Companies, their shareholders and all concerned.
<p>e) In case of Cash Consideration- amount or otherwiseshare exchange ratio</p>	<p>For every “1” fully paid up equity share of ALPS (face value of INR 10 each), “7.80” fully paid up equity shares of MHASL (face value of INR 10 each) will be issued and allotted to equity shareholders of ALPS as on record date.</p>

f) Brief details of change in shareholding pattern (if any) of Listed Entity	Not Applicable. Neither the Transferor Company nor the Transferee Company is a listed entity.
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A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "MAX HEALTHCARE INSTITUTE LIMITED" around the perimeter.