

November 01, 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: Disclosure under Regulation 30 read with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Submission of extract of minutes of board meeting held for inter-alia consideration and approval of request received from Kayak Investments Holding Pte. Ltd. ("Kayak") for reclassification from 'Promoter' to 'Public' category

Ref: Request letter dated September 30, 2022 received from Kayak seeking reclassification from 'Promoter' to 'Public' category

In relation to above mentioned subject and intimation submitted by the Company on September 30, 2022, we wish to inform that the Board of Directors of Max Healthcare Institute Limited ("the Company") at its meeting held today i.e. November 01, 2022, have considered and approved the request received from Kayak Investments Holding Pte. Ltd. ("Kayak") seeking re-classification from 'Promoter ' to 'Public' category, subject to the approval of stock exchanges i.e. National Stock Exchange of India Limited and BSE Limited and such other approvals/confirmation etc. as may be necessary and required for said purpose.

Certified copy of the relevant extracts of the minutes of aforesaid meeting of the Board of Directors is enclosed.

Request you to take note of the same.

Thanking you.

Yours faithfully,

For Max Healthcare Institute Limited

Ruchi Mahajan
SVP-Company Secretary and Compliance Officer

CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF MAX HEALTHCARE INSTITUTE LIMITED HELD ON NOVEMBER 01, 2022

The Directors were informed that the Company has received request dated September 30, 2022 from Kayak Investments Holding Pte. Ltd., one of its promoters ("Kayak"), seeking reclassification from 'Promoter' to 'Public' category in terms of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws since they have divested entire stake held in the Company and currently exercising no control over the Company whatsoever.

Consequent upon receiving above request from Kayak, an intimation was submitted to stock exchanges i.e. National Stock Exchange of India Limited and BSE Limited on September 30, 2022 in this regard.

The Board discussed and considered the rationale submitted by Kayak seeking reclassification to public category stating inter-alia that it is neither exercising any control over the affairs of the Company directly or indirectly, nor it has any special rights with respect to the Company through formal or informal arrangement/any shareholder agreements etc. Taking into consideration the above, the Board was of the view that the above mentioned request for reclassification be accepted and approved, subject to approval of Stock Exchanges and/or such other approval, if any, as may be necessary in this regard.

The Board discussed the matter in detail and passed the following resolution unanimously:

"RESOLVED THAT pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions, if any, and subject to necessary approvals from stock exchanges i.e. National Stock Exchange of India Limited and BSE Limited and such other approvals/sanctions/confirmation and as may be required under any other applicable laws, the approval of Board of Directors of the Company be and is hereby accorded to the request received from Kayak Investments Holding Pte. Ltd. ("Kayak"), one of the promoters of the Company, seeking reclassification from 'Promoter' to 'Public' category as they are not holding any shares or control of the Company as on the date of this approval."

"RESOLVED FURTHER THAT based on the confirmation received from Kayak pursuant to Regulation 31A of Listing Regulations, it is hereby confirmed that Kayak:

- a) does not hold any voting rights in the Company;
- b) does not exercise control over the affairs of the Company directly or indirectly;
- c) does not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
- d) does not have any representation on the Board (including through a nominee director) of the Company;
- e) will not appoint/designate a key managerial person in the Company;
- f) is not a 'willful defaulters' as per the Reserve Bank of India guidelines;
- g) is not a fugitive economic offender.

“RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, any one Director, Mr. Yogesh Kumar Sareen, Senior Director & Chief Financial Officer, Ms. Vandana Ramesh Pakle, Senior Director-Legal & Corporate Affairs, Mr. Rakesh Kumar Kaushik, Director-Legal & Corporate Affairs designated as interim compliance officer of the Company, be and are hereby authorized severally to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard and to submit all the requisite applications, representations, filings etc. with the Stock Exchange(s) and other regulatory authorities as may be required in this regard without requiring the Board to secure any further consent, if any.”

“RESOLVED FURTHER THAT a certified copy of this resolution duly signed by any of the Director or Chief Financial Officer or Company Secretary of the Company be forwarded to relevant statutory and regulatory authorities, as and when required.”

For Max Healthcare Institute Limited

Ruchi Mahajan
SVP-Company Secretary and Compliance Officer