

ANNEXURE - 4 to Directors' Report

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

CIN	U72200MH2001PLC322854
Registration Date	June 18, 2001
Name of the Company	MAX HEALTHCARE INSTITUTE LIMITED
Address of the Registered office and contact details	167, Floor 1, Plot-167A, Ready Money Mansion, Dr. Annie Besant Road, Worli, Mumbai 400018 Email id :-investors@maxhealthcare.com Website – www.maxhealthcare.in
Category / Sub-Category of the Company	Public Company Limited by Shares
Whether listed company	Unlisted
Name, Address and Contact details of Registrar and Transfer Agent, if any	Link Intime India Private Limited (w.e.f. February 6, 2020) Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi 110 058 Telephone No.: +91 11 4941 1000; Extn.: 7106 Facsimile No.: +91 11 4141 0591 Investor grievance e-mail: swapann@linkintime.co.in Website: www.linkintime.co.in Contact person: Swapan Kumar Naskar SEBI registration number: INR000004058 Mas Services Limited (till February 5, 2020) (Registrar & Share Transfer Agents) T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 Ph:- +91 11 2638 7281/82/83

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company

S. No.	Name and description of main services/products	NIC Code of the Service/ Product	% of the total turnover of the Company
1.	<p>Name of Services – Healthcare</p> <p>Description - The Company is engaged in the business of owning, constructing, establishing, managing, operating and/or developing hospitals, clinics, nursing homes, health centres, medical centres in primary/ secondary/ tertiary/ quaternary care, and providing healthcare and medical services (such as technology enabled health care delivery services, health information services and home based care) to third parties and areas allied to healthcare such as wellness, integrated medicine, diagnostics, pathology, in-house pharmacy outlets (which are operated/ managed within the premises of the healthcare facilities operated by the Company and/ or its Subsidiaries), leasing of medical equipment, medical education, nursing college and paramedics college. The Company is also now engaged in to buy, sell, lease, import, export, supply, install, maintain, deal in, let out all kinds of equipment and instrumentation for hospital, dispensaries, clinics, nursing homes, laboratories, blood banks, medical advisor centres and health clubs and to buy, sell, import, export, treat and deal in any kinds of pharmaceuticals, chemicals, medicines and drug</p>	As Per NIC Code 2008 Division is 86	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN	Holding/ Subsidiary/ Associate	% of Shares	Applicable Section
1	Hometrail Buildtech Private Ltd. N - 110, Panchsheel Park, New Delhi-110017	U45400DL2008PTC176962	Subsidiary	100% (directly)	Clause (ii) of sub-section 87 of Section 2 of the Companies Act, 2013
2	Alps Hospital Ltd. N - 110, Panchsheel Park, New Delhi-110017	U74899DL1989PLC036413	Subsidiary	100% (directly)	Clause (ii) of sub-section 87 of Section 2 of the Companies Act, 2013
3	Crosslay Remedies Ltd. N - 110, Panchsheel Park, New Delhi-110017	U24239DL2002PLC113719	Subsidiary	77.95% (directly)	Clause (ii) of sub-section 87 of Section 2 of the Companies Act, 2013
4	Saket City Hospitals Private Limited N - 110, Panchsheel Park, New Delhi-110017	U85110DL1991PTC042646	Subsidiary	57.2% (directly)	Clause (ii) of sub-section 87 of Section 2 of the Companies Act, 2013
5	MHC Global Healthcare (Nigeria) Limited Kresta Laurel Complex, 4th Floor, 376, Ikorodu Road, Maryland, Ikeja, Lagos, Nigeria	NA	Subsidiary	The Company does not hold any ordinary shares of MGHL as on March 31, 2020	
6	Radiant Life Care Mumbai Private Limited*	U85191MH2014PTC255294	Subsidiary	99.99%	Pursuant to the sanctioned Scheme

*wef June 1, 2020

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

- (i) Category-wise Share Holding – As per Annexure 2A
- (ii) Shareholding of Promoters – As per Annexure 2B
- (iii) Change in Promoters' Shareholding – As per Annexure 2C
- (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) – Annexure – 2D
- (v) Shareholding of Directors and Key Managerial Personnel – As per Annexure – 2E

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

(in Lakhs)				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Opening Balance as on 01.04.2019	38,875	-	-	38,875
ii Interest due but not paid as on 01.04.2019	-	-	-	-
iii. Interest Accrued but not due as on 01.04.2019	160	-	-	160
Total (i+ii+iii)	39,035	-	-	39,035
Change in indebtedness during the financial year				
i. Change in Principal during the period {Addition / (reduction)}	-2,797	43,611	-	40,814
ii. Change in Interest Accrued during the period {Addition / (reduction)}	6	1,483	-	1,489
Indebtedness at the end of the financial year				
i. Principal Closing Balance as on 31.03.2020	36,078	43,611	-	79,689
ii Interest due but not paid as on 31.03.2020	-	-	-	-
iii. Interest Accrued but not due as on 31.03.2020	166	1,483	-	1,649
Total (i+ii+iii)	36,244	45,094	-	81,338

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Directors, Whole Time Directors and/or Manager

(IN INR)

S No.	Particulars of Remuneration	Name of MD/ WTD/ Manager				Total Amount
		Dr. Pradeep# Kumar Chowbey	Mr. Rajit Mehta**	Mr. Yogesh Kumar Sareen##	Dr. Mradul Kaushik*#	
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	9,92,817	4,43,75,931	1,19,31,277	1,09,71,318	6,82,71,343
	(b) Value of Perquisite u/s 17(2) Income Tax Act, 1961.	8,910	42,031	8,910	-	59,851
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961.					
2.	Stock Options					
3.	Sweat Equity Shares					

4.	Commissions					
	• As % of profit					
	• Others					
5.	Others					
	Total A	10,01,727	4,44,17,962	1,19,40,187	1,09,71,318	6,83,31,194
	Ceiling as per the Act*					

Mr. Yogesh Kumar Sareen resigned from the position of Whole Time Director including the directorship of the Company with effect from the closure of day on June 21, 2019;

*# Dr. Mradul Kaushik was appointed as Manager of the Company designated as Senior Director - Operations & Planning for a period of three years w.e.f August 01, 2019;

Dr. Pradeep Kumar Chowbey resigned from the position of Executive Vice Chairman of the Board including the directorship with effect from the closure of day on June 21, 2019;

** Mr. Rajit Mehta resigned from the position of Managing Director & CEO of the Company effective from the closure of business hours on July 28, 2019.

* As per amended provisions of Section II Part II of the Schedule V of the Companies Act, 2013, a managerial personnel, can be paid, any amount as remuneration with the approval of the members by way of passing special resolution and in compliance of the other conditions of Section II Part II of the Schedule V of the Companies Act, 2013

B1. Remuneration to other directors

(IN INR)

S No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Mr. K N Murthy	Dr. Omkar Goswami	Ms. Roshini Bakshi	
	Fee for attending board/ committee meetings*	21,24,000	8,26,000	3,54,000	33,04,000
	Commission				
	Others, please specify				
	Total (1)	21,24,000	8,26,000	3,54,000	33,04,000
2	Other Non-Executive Directors				
	Fee for attending board / committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)	21,24,000	8,26,000	3,54,000	33,04,000
	Total Managerial Remuneration				
	Overall Ceiling as per the Act	-	-	-	-

* After Tax Deduction at Source

B2. Remuneration to other directors**(IN INR)**

S No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mr. Upendra Kumar Sinha	Mr. Mahendra Gumanmalji Lodha	Mr. Michael Thomas Neeb	
1	Independent Directors				
	Fee for attending board/ committee meetings*	12,98,000	10,62,000	3,54,000	27,14,000
	Commission				
	Others, please specify				
	Total (1)	12,98,000	10,62,000	3,54,000	27,14,000
2	Other Non-Executive Directors				
	Fee for attending board/ committee meetings				
	Commission				
	Others, please specify				
	Total (2)	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	12,98,000	10,62,000	3,54,000	27,14,000
	Total Managerial Remuneration				
	Overall Ceiling as per the Act	-	-	-	-

* After Tax Deduction at Source

C. Remuneration to key managerial personnel other than MD / Manager / WTD**(IN INR)**

S No.	Particulars of Remuneration			Total Amount
		Mr. Yogesh Kumar Sareen* (CFO)	Ms. Ruchi Mahajan (CS)	
1	Gross Salary (CTC)			
	Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	2,16,36,218	73,26,673	2,89,62,891
	Value of Perquisite u/s 17(2) Income Tax Act, 1961.	30,690	32,400	63,090
	Profits in lieu of salary under section 17(3) Income Tax Act, 1961.			
2	Stock Options			
3	Sweat Equity Shares			
4	Commissions			
	As % of profit			
	Others			
5	Others			
	Total C	2,16,66,908	73,59,073	2,90,25,981
	Ceiling as per the Act	-	-	-

*Mr Yogesh Kumar Sareen is drawing remuneration as Chief Financial Officer of the Company from June 22, 2019

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCE

There were no penalties / punishment / compounding of offences for breach of any section of Companies Act, 2013 against the Company or its Directors or other officers in default, if any, during the year.

ANNEXURE – 2A

Category of Shareholders	No. of Equity Shares held at the beginning of the year [As on 31-March-2019]				No. of Equity Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indians									
Bodies Corp.	26,69,97,937*	0	26,69,97,937	49.70%	53,39,95,874	0	53,39,95,874	99.40%	49.70%
Total shareholding of Promoter (A1)	26,69,97,937*	0	26,69,97,937	49.70%	53,39,95,874	0	53,39,95,874	99.40%	49.70%
(2) Foreign									Nil
Bodies Corporate	26,69,97,937	0	26,69,97,937	49.70%	0	0	0	0	49.70%
Total shareholding of Promoter (A2)	26,69,97,937	0	26,69,97,937	49.70%	0	0	0	0	49.70%
Total shareholding of Promoter(A) = (A1) + (A2)	53,39,95,874	0	53,39,95,874	99.40%	53,39,95,874	0	53,39,95,874	99.40%	Nil
B. Public Shareholding									
(1) Institutions									
Foreign Financial Institution									
Equity	0	0	0	0	0	0	0	0	
Preference	0	0	0	0	0	0	0	0	
Sub-total (B) (1):-	0	0	0	0	0	0	0	0	
2. Non-Institutions									
b) Individuals	-	-							
i) Individual shareholders holding nominal share capital upto INR 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of INR 1 lakh	32,48,454	-	32,48,454	0.60%	32,48,454	0	32,48,454	0.60%	0.00%
c) Others (specify)									
Sub-total (B) (2):-	32,48,454	-	32,48,454	0.60%	32,48,454	0	32,48,454	0.60%	0.00%

Total Public Shareholding (B)=(B)(1)+ (B) (2)	32,48,454	-	32,48,454	0.60%	32,48,454	0	32,48,454	0.60%	0.00%
C. Shares held by Custodian for GDR & ADR	Nil	Nil	Nil	Nil	Nil	0	Nil	Nil	Nil
Grand Total (A+B+C)	53,72,44,328	0	53,72,44,328	100%	53,72,44,328	0	53,72,44,328	100%	--

*include shares held by nominee on behalf of Max India Ltd.

Notes:-

On June 21, 2019, 266997937 equity shares of the Company held by Life Healthcare International Proprietary Ltd. were transferred to Radiant Life Healthcare Pvt. Ltd.

In accordance with the Composite Scheme of Amalgamation & Arrangement (hereafter referred to as "the Scheme") amongst Max India Limited ("Max India"), MHIL, Radiant Life Care Private Limited ("Radiant Life") and a wholly owned subsidiary of Max India incorporated for this purpose viz. Advaita Allied Health Services Limited ("Advaita") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act"), on June 19, 2020, the Company has allotted equity shares to the equity shareholders of Max India and Radiant Life. The issued, subscribed and paid up equity share capital of the Company as on the date of this report, stands at INR 904,53,25,240 (Indian Rupees Nine Hundred Four Crores Fifty Three Lakhs Twenty Five Thousand Two Hundred Forty) divided into 90,45,32,524 (Ninety Crores Forty Five Lakhs Thirty Two Thousand Five Hundred Twenty Four) equity shares of INR 10 each.

(Shareholding of Promoter) - ANNEXURE – 2B

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Max India Limited	26,69,97,937	49.70%	Nil	26,69,97,937	49.70%	Nil	0.00%
2	Life Healthcare International Proprietary Ltd.	26,69,97,937	49.70%	Nil	-	-	-	49.70%
3	Radiant Life Care Private Limited	-	-	-	26,69,97,937	49.70%	Nil	49.70%

Notes:-

Subsequent to allotment of shares in accordance the Scheme, the Shareholding of Promoters w.e.f June 19, 2020 is as follows:

Name of Promoters	No. of Shares held	% of total Shares of the Company
KAYAK INVESTMENTS HOLDING PTE. LTD.	42,46,76,811	46.95
ABHAY SOI	21,03,65,264	23.26
MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED	10,26,31,287	11.35
ANALJIT SINGH	58,18,021	0.64
PIYA SINGH	1,09,229	0.01
NEELU ANALJIT SINGH	99,000	0.01
TARA SINGH VACHANI	99,000	0.01
VEER SINGH	99,000	0.01

(Changes in Promoters' Shareholding) - ANNEXURE – 2C

S.No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Max India Ltd	At the beginning of the year	26,69,97,937	49.70%	-	49.70%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	-	Nil
	At the end of the year	26,69,97,937	49.70%	-	49.70%

S.No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company		
Life Healthcare International (Proprietary) Ltd	At the beginning of the year	26,69,97,937	49.70%	-	49.70%
	*Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	26,69,97,937	-49.70%	-	-49.70%
	At the end of the year	Nil	Nil	-	Nil

S.No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Radiant Life Care Private Limited	At the beginning of the year	NIL	NIL		NIL
	*Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	26,69,97,937	49.70%	-	49.70%
	At the end of the year	26,69,97,937	49.70%		49.70%

*As on June 21, 2019, Life Healthcare International (Proprietary) Ltd transferred 266997937 Equity shares (49.70% of total share capital) of the Company to Radiant Life Care Private Limited.

Shareholding Pattern of Top Ten Shareholders (other than Directors, Promoters & Holder of GDR & ADR) -

ANNEXURE – 2D

S. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	10,50,000	0.19%	10,50,000	0.19%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	21,98,454**	0.41%	21,98,454**	0.41%
	At the end of the year	32,48,454	0.60%	32,48,454	0.60%

Shareholding of Directors and Key Managerial Personnel - ANNEXURE – 2E

S. No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Yogesh Kumar Sareen	1*	0%	1*	0%
2	Dr. Pradeep K. Chowbey	21,98,454**	0.41%	21,98,454**	0.41%
	At the beginning of the year	21,98,455	0.41%	21,98,455	0.41%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	21,98,454	0.41%	21,98,454	0.41%
	At the end of the year	1*	0%	1*	0%

*as a nominee of Max India Ltd

**Dr. Pradeep K Chowbey has resigned from the position of whole time director including of directorship w.e.f June 21, 2019

For and on behalf of the Board of Directors

Sd/-

Abhay Soi
Chairman & Managing Director
(DIN 00203597)

Date : June 27, 2020

Place: New Delhi