



**MAX HEALTHCARE INSTITUTE LIMITED
CIN U72200MH2001PLC322854**

Regd. Office: 167, Floor 1, Plot-167 A, Ready Money Mansion, Dr. Annie Besant Road, Worli, Mumbai-400018
Corporate Office: 5th, 6th and 7th Floor, Tower – A, DLF Center Court, DLF City, Phase – V,
Sector – 42, Golf Course Road, Gurugram, Haryana 122 002, India
Email id- investors@maxhealthcare.com; secretarial@maxhealthcare.com;
Phone: 91-22-6660 4447; Website: www.maxhealthcare.in

POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 AND RULES 20 READ WITH 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, AS AMENDED READ WITH GENERAL CIRCULAR NOS. 14/2020, 17/2020 AND 22/2020 DATED APRIL 8, 2020, APRIL 13, 2020 AND JUNE 15, 2020, RESPECTIVELY, ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, GOVERNMENT OF INDIA (“MCA CIRCULARS”).

Dear Members,

This notice (“**Notice**”) is hereby given pursuant to Sections 108 and 110 of the Companies Act, 2013, as amended (the “**Companies Act**”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (the “**Rules**”), the Secretarial Standard on General Meetings (“**SS-2**”) issued by Institute of Company Secretaries of India including any statutory modification or re-enactment thereof for the time being in force, and other applicable provisions, if any, and the General Circular Nos. 14/2020, 17/2020 and 22/2020 dated April 8, 2020, April 13, 2020 and June 15, 2020, respectively, issued by the Ministry of Corporate Affairs, Government of India (“**MCA Circulars**”), as amended from time to time and other applicable laws and regulations, if any, seeking approval of the members of Max Healthcare Institute Limited (the “**Company**”) to the following proposed resolutions by way of postal ballot process (through remote e-voting only):

1. Alteration of object clause of the Memorandum of Association of the Company;
2. Adoption of new set of Articles of Association of the Company;
3. Appointment of Ms. Ananya Tripathi as a Director on the Board of the Company;
4. Appointment of Mr. Abhay Soi as Chairman and Managing Director of the Company and approval of terms & conditions thereof.

The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Notice, for your consideration.

The Board of Directors of the Company has, in compliance with Rule 22(5) of the Companies (Management and Administration) Rules, 2014, appointed Mr. Devesh Kumar Vasisht, Partner of Sanjay Grover & Associates, Practising Company Secretary, New Delhi (Firm Registration No. P2001DE052900), as the scrutinizer for conducting the Postal Ballot Process (through remote e-voting) in a fair and transparent manner.

Pursuant to the provisions of Sections 108 and 110 of the Act read with the Companies Rules and MCA Circulars, the Company has provided electronic voting (“e-voting”) facility only. The Company has engaged the services of Link Intime India Private Limited (“LI IPL”) to provide e-voting facility to the Members of the Company.

Pursuant to the aforesaid MCA Circulars and current extraordinary circumstances due to COVID-19 pandemic, the Company has provided only remote e-voting facility for this Postal Ballot.

In compliance with the requirements of the MCA Circulars, hard copy of this Notice along with postal ballot forms and prepaid business envelope will not be sent to the shareholders for this postal ballot and shareholders are requested to carefully read the instructions indicated in this Notice and communicate their assent (for) or dissent (against) through e-voting only. Shareholders are requested to follow the procedure as stated in the notes and instructions for casting of votes by e-voting.

The e-voting facility is available at the link: <https://www.instavote.linkintime.co.in> from 9.00 a.m. (IST) onwards on Wednesday, July 01, 2020 till Thursday, July 30, 2020 up to 5.00 p.m. (IST). Please refer to the instructions given for e-voting at the end of this Notice for the purpose and the manner in which e-voting has to be carried out.

The results of the Postal Ballot will be declared on or before Friday, July 31, 2020. The Scrutinizer will submit his report to the Chairman of the Company, or any person duly authorized by him after completion of the scrutiny of votes cast. The Chairman or any Director or any other person authorized by the Chairman shall declare the results of the postal ballot as per the statutory timelines. The results of the Postal Ballot along with the Scrutinizer’s report will be hosted on the websites of the Company i.e. www.maxhealthcare.in and LI IPL i.e. www.linkintime.co.in. The Company will also display the results at its registered and corporate office. The resolutions will be taken as passed if the results of the Postal Ballots indicate that the requisite majority of the shareholders assented to the Resolutions.

SPECIAL BUSINESSES:

1. Alteration of object clause of the Memorandum of Association of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **special resolution**:

“RESOLVED THAT pursuant to provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder and subject to such other requisite approvals, if any, in this regard from appropriate authorities and term(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities and agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), the consent of the members of the Company be and is hereby accorded for alteration of existing Object Clause III B (45) of the Memorandum of Association (“MOA”) of the Company such that the existing Clause III B (45) MOA of the Company be replaced and substituted with the following:

“Clause III B (45): To invest and deal with the assets/money of the Company in such manner as may, from time to time, be determined in accordance with applicable law, to lend/borrow money and to provide security or give guarantee including mortgaging, hypothecating or pledging or creating charge over the whole or any part of the property, assets or revenue of the Company present or future, in any manner whatsoever against any borrowing of the Company or its subsidiaries or any other entity.”

“RESOLVED FURTHER THAT Board be and is hereby authorized to undertake all such acts, deeds, matters, and things and to execute all such deeds, documents, and writing as may be deemed necessary, proper, desirable and expedient in its absolute discretion, for the purpose of giving effect to this resolution and to settle any question, difficulty, or doubt that may arise in this regard.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or Officer(s) of the Company in order to give effect to this resolution.”

2. Adoption of new set of Articles of Association of the Company

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **special resolution**:

“RESOLVED THAT pursuant to the provisions of Section 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the rules and regulations made thereunder including any amendment, re-enactment or statutory modification thereof and such other statutes, notifications, circulars, rules and regulations as may be applicable and relevant, each as amended, modified or restated, and subject to such approvals, permissions, consents and sanctions as might be required from any regulatory authority and further subject to such conditions and modifications as may be prescribed by such regulatory authority while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), the new draft set of Articles of Association, as available on the website of the Company at www.maxhealthcare.in, adopted to be (i) in conformance with the provisions of the Act, the listing requirements of BSE Limited and National Stock Exchange of India Limited and applicable SEBI regulations relating to listing of shares; and (ii) relevant clauses under the Shareholders’ Agreement dated December 24, 2018 executed between Mr. Abhay Soi and Kayak Investments Holding Pte. Ltd. read with Deed of Accession and Adherence dated June 1, 2020 executed by the Company and other related matters, approval of the members of the Company be and is hereby accorded to approve and adopt in substitution for and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.”

“RESOLVED FURTHER THAT Board be and is hereby authorized to undertake all such acts, deeds, matters, and things and to execute all such deeds, documents, and writing as may be deemed necessary, proper, desirable and expedient in its absolute discretion, for the purpose of giving effect to this resolution and to settle any question, difficulty, or doubt that may arise in this regard.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or Officer(s) of the Company in order to give effect to this resolution.”

3. Appointment of Ms. Ananya Tripathi as Director on the Board of the Company

To consider and if thought fit, to pass the following resolution with or without modification(s), as an **Ordinary Resolution**:

“RESOLVED THAT in terms of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Rules made thereunder and based on the recommendation by the Nomination & Remuneration Committee of the Company, Ms. Ananya Tripathi (DIN 08102039), nominee of Kayak Investments Holding Pte. Ltd, who was appointed as an additional director by the Board of Directors of the Company, with effect from June 19, 2020 and in respect of whom, the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as Non Executive Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company and the Company Secretary, be and are hereby severally authorized to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

4. **Appointment of Mr. Abhay Soi as Chairman and Managing Director of the Company and approval of terms & conditions thereof**

To consider and if thought fit, to pass the following resolution with or without modification(s), as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 2(51), 2(54), 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as “the Act”), read with Schedule V of the Act and based on the recommendation by the Nomination & Remuneration Committee and Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Abhay Soi (DIN – 00203597) as the Chairman & Managing Director of the Company, who shall not be liable to retire by rotation, for a period of three years with effect from June 19, 2020 on the terms & conditions as set out in the employment agreement dated June 19, 2020 executed between the Company and Mr. Abhay Soi and as set below:

1. **Remuneration:** In consideration of the performance of his duties, the Company shall pay to Mr. Abhay Soi, annual remuneration of INR 14 crores (Indian Rupees Fourteen Crores).

In addition to the remuneration and perquisites to be paid as aforesaid, Mr. Abhay Soi shall be entitled to the following perquisites / benefits:

- (i) 1 (one) car with driver, the entire expenditure of which shall be borne by the Company;
 - (ii) Provision of reasonable telecommunication facilities at the residence of Mr. Abhay Soi;
 - (iii) Leave and leave encashment as per the applicable rules framed by the Company;
 - (iv) A medical insurance policy of INR 10,00,000 (Indian Rupees Ten Lakhs) per annum for Mr. Abhay Soi and his Immediate Family;
 - (v) Allowance of INR 20,00,000 (Rupees Twenty Lacs) per annum towards membership of personal club(s) that Mr. Abhay Soi elects. The club membership shall be used primarily for business purpose.
2. Other: In addition to the above, in accordance with the Post Merger Shareholders’ Agreement dated December 24, 2018 (“**Post Merger Shareholders’ Agreement**”) executed amongst Mr. Abhay Soi and Kayak Investments Holding Pte Ltd. and in respect of which Deed of Adherence has been executed by the Company on June 1, 2020, Mr. Abhay Soi is also entitled to the Incentive Plan in his capacity as Promoter of the Company, which will be objective, transparent and measurable and based on Cost Saving Determinations and process as more specifically provided under Post Merger “Shareholders’ Agreement.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include, unless the context otherwise requires, any Committees of the Board for this purpose or any other person authorized by the Board to exercise the powers conferred on the Board under this resolution), be and is hereby authorized to regulate the payment of remuneration to Mr. Abhay Soi, within the aforesaid limits, from time to time.”

“RESOLVED FURTHER THAT in terms of the provisions of Section 2(51), 2(54) and Section 203 of the Act read with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Mr. Abhay Soi, be and is hereby designated as Whole time Key Managerial Personnel (KMP) of the Company, to perform the duties assigned to him by the Board from time to time.”

“RESOLVED FURTHER THAT the terms and condition of the appointment of Mr. Abhay Soi shall be governed by the employment agreement dated June 19, 2020 executed between the Company and Mr. Abhay Soi or any other amendment thereof.”

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Chairman & Managing Director, the payment of salary, performance incentives, perquisites and other allowances shall be governed by Section II of Part II of Schedule V of the Act as may for the time being be in force.”

“RESOLVED FURTHER THAT the Annual Remuneration and perquisites paid to Mr. Abhay Soi shall be subject to: (a) Applicable Laws including the provisions of the Companies Act, 2013; and/ or (b) any withholding taxes required to be deducted at source by the Company as per Indian Income Tax Act, 1961.”

“RESOLVED FURTHER THAT Board be and is hereby authorized to undertake all such acts, deeds, matters, and things and to execute all such deeds, documents, and writing including any modifications thereof as may be deemed necessary, proper, desirable and expedient in its absolute discretion, for the purpose of giving effect to this resolution and to settle any question, difficulty, or doubt that may arise in this regard.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or Officer(s) of the Company in order to give effect to this resolution.”

**By order of the Board
For Max Healthcare Institute Limited**

Date: June 19, 2020
Place: Delhi

sd/-
**Ruchi Mahajan
Company Secretary & Compliance Officer
Membership no. FCS 5671**

NOTES:

1. Pursuant to Section 102 of the Act, the Explanatory Statement setting out all material facts and reasons for the proposed Special Businesses under Item Nos. 1 to 4 is annexed hereto for your consideration.
2. The Postal Ballot Notice is being sent only by email to all the Members, whose names appear on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as on June 26, 2020 (the 'cut-off date') and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited ("RTA"). It is however, clarified that all members of the Company as on the Record Date (including those members who may not have received this Notice due to non-registration of their e-mail IDs with the Company or the Depositories) shall be entitled to vote in relation to the resolution specified in this Notice in accordance with the process specified in the Notice. For this purpose, such members may refer to the instructions.
3. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up share capital of the Company as on the cut-off date. Any recipient of the Postal Ballot Notice who was not a Member of the Company as on the cut-off date should treat this Postal Ballot Notice for information purpose only.
4. In compliance with Sections 108 and 110 and other applicable provisions of the Act and its Rules and MCA Circulars, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Link Intime India Private Limited through Instavote Platform, on all resolutions set forth in this Notice.
5. The Portal for e-voting will remain open for the Members for exercising their e-voting from Wednesday, July 1, 2020 9.00 a.m. (IST) till Thursday, July 30, 2020 5.00 p.m. (IST) both days inclusive. Please note that e-voting module shall be disabled for voting by Link Intime India Private Limited after the said last date and time. During this period, the Members of the Company holding equity shares either in physical form or dematerialised form, as on the cut off date, may cast their vote electronically. Once vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again.
6. The results of the Postal Ballot will be declared on or before Friday, July 31, 2020. The Scrutinizer will submit his report to the Chairman of the Company, or any person duly authorized by him after completion of the scrutiny of votes cast. The Chairman or any Director or any other person authorized by the Chairman shall declare the results of the postal ballot as per the statutory timelines. The results of the Postal Ballot along with the Scrutinizer's report will be hosted on the websites of the Company i.e. www.maxhealthcare.in and Link Intime India Private Limited i.e. www.linkintime.co.in. The Company will also display the results at its registered and corporate office. The resolutions will be taken as passed if the results of the Postal Ballots indicate that the requisite majority of the shareholders assented to the Resolutions.
7. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for remote e-voting i.e. Thursday, July 30, 2020.
8. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in Maharashtra (in vernacular language, i.e. Marathi).
9. On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send this Notice in electronic form only and hard copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the shareholders for this postal ballot. Accordingly, the communication of the assent or dissent of the members would take place through the e-voting system. Therefore, those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted by following the procedure given below:
 - i. In light of the MCA Circulars, for remote e-voting for this postal ballot, the shareholders whether holding equity shares in demat form or physical form and who have not submitted their email addresses and in consequence to whom the E-voting notice could not be serviced, may temporarily get their e-mail addresses registered with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, by clicking the link: https://linkintime.co.in/emailreg/email_register.html and follow the registration process as guided thereafter. Post successful registration of the e-mail address, the shareholder would get soft copy of this Notice and the procedure for e-voting along with the user-id and the password to enable e-voting for this postal ballot. In case of any queries, shareholder may write to the Company at investors@maxhealthcare.com or to Registrar and Transfer Agent at rnt.helpdesk@linkintime.co.in.
 - ii. It is clarified that for permanent registration of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, M/s. Link Intime India Private Limited, having its office at C-101,247 Park, Lal Bahadur Shastri Marg, Gandhi Nagar, Vikhroli West, Mumbai – 400 083, India (Tel: 022 4918 6000; Fax: 022 4918 6060), by following the due procedure.
 - iii. Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited to enable servicing of notices / documents /annual Reports electronically to their e-mail address.
10. Any query/grievance may please be addressed to Ms. Ruchi Mahajan, Company Secretary & Compliance Officer with respect to the voting by Postal Ballot including voting by electronic means at: Email id: investors@maxhealthcare.com, phone no.:-+91-124-620 7777 or to R&TA at rnt.helpdesk@linkintime.co.in.
11. A member need not use all his / her / its votes nor does he / she / it need to cast all his / her / its votes in the same way.
12. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

13. A copy of the Postal Ballot Notice is also placed on the website of the Company viz. www.maxhealthcare.in and Registrar and Share Transfer Agent ('RTA') viz. Link Intime India Private Limited e-voting website viz. <https://www.instavote.linkintime.co.in>.
14. As per guidelines prescribed by the Ministry of Corporate Affairs, vide General Circular No. 14/2020 dated April 8, 2020 on account of COVID-19, a member may write to the Company Secretary at investors@maxhealthcare.com requesting supply of relevant documents referred in the Explanatory Statement.

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to give their consent by providing their e-mail addresses to the Company or to Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company.

Instructions for shareholders to vote electronically:

❖ **Log-in to e-Voting website of Link Intime India Private Limited (LIPL)**

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID.
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID.
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No. + Folio Number registered with the Company.
5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Shareholders holding shares in Demat Form or Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> • Members who have not updated their PAN with depository Participant or in the Company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the Company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number (Last Four Digits) as recorded in your demat account or in the Company records for the said demat account or folio number. <ul style="list-style-type: none"> • Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or Company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Cast your vote electronically:

- 1) After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No.” of the company, you choose to vote.
- 2) On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting. Cast your vote by selecting appropriate option i.e. Favour/Against as desired.
- 3) Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/ Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.
- 4) If you wish to view the entire Resolution details, click on the ‘View Resolutions’ FileLink.
- 5) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.
- 6) Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

General Guidelines for shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’.
- They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- For the avoidance of doubt, it is hereby clarified that the voting shall not be allowed beyond the July 30, 2020 and 5.00 p.m.
- Those Members who have not yet got their Equity Shares dematerialized, are requested to contact any of the Depository Participants in their vicinity for getting their shares dematerialized.
- In case the shareholders have any queries or issues regarding e-voting, please refer to the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us:- Tel : 022 – 49186000.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, IN RESPECT OF SPECIAL BUSINESSES

ITEM NO. 1

The members may please note that the existing Clause III B (45) of the Memorandum of Association of the Company (“MOA”) does not have any specific power relating to pledging of shares or any other securities held by the Company or any other assets of the Company in connection with the loan availed by the Company and / or any other entity. So, for operational convenience and to have clarity and necessary enabling powers under the said object clause of MOA, it is proposed to replace and substitute the earlier clause with the clause mentioned in the item no. 1 of this postal ballot notice, of the MOA of the Company.

The Board at its meeting held on June 19, 2020 has approved substitution of Clause III B (45) of the MOA of the Company and the Board now seek Members’ approval for the same.

The amended Memorandum of Association of the Company as proposed for approval, is available for inspection by the members of the Company during normal business hours (9.00 AM till 6.00 PM) on any working day, excluding holidays at the Registered office of the Company and copies thereof shall also be made available for inspection at the Corporate Office of the Company on all working days upto July 30, 2020. Please also note that the amended Memorandum of Association of the Company has been placed on the website of the Company at www.maxhealthcare.in for perusal by the shareholders.

The above amendment would be subject to the approval of the Registrar of Companies, and any other Statutory or Regulatory Authority, as may be necessary.

In terms of Section 4 and 13 of the Companies Act, 2013, the consent of the members by way of Special Resolution is required for proposed amendment in the Memorandum of Association of the Company.

The Directors recommend the passing of the Special Resolution under item No. 1 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors, Promoters, Key Managerial Persons (KMPs) of the Company and their relatives (except to the extent of their shareholding in the Company, if any) are concerned or interested, financial or otherwise, in the proposed Special Resolution at item no.1.

ITEM NO. 2

The Articles of Association (“AOA”) of the Company as currently in force was originally adopted when the Company was incorporated on June 18, 2001 under the Companies Act, 1956 and further amendments were adopted pursuant to various amendments under the aforesaid Companies Act, 1956/2013 and also for incorporating the rights of various Investors of the Company in line with the shareholders agreements entered into with them for the issue of shares, from time to time, over the past several years.

In accordance with the Shareholders’ Agreement dated December 24, 2018 entered between Mr. Abhay Soi and Kayak Investments Holding Pte. Ltd, (“SHA”) and that upon execution of the Deed of Accession and Adherence dated June 1, 2020, by the Company, the Company is party to the said SHA and is required to adopt the Restated Charter Documents to incorporate the rights and obligations conferred on Mr. Abhay Soi (as the ‘Promoter’ of the Company) and Kayak Investments Holding Pte. Ltd. (“Kayak”) by virtue of said SHA.

Further, the Hon’ble National Company Law Tribunal, Mumbai Bench (“NCLT”), has by way of an order dated January 17, 2020, certified copy of which was received on May 27, 2020 (“Order”) sanctioned the Composite Scheme of Amalgamation and Arrangement amongst, Max India Limited (“MIL”), Max Healthcare Institute Limited, Radiant Life Care Private Limited (“Radiant”) and Advaita Allied Health Services Limited (“Advaita”) and their respective shareholders and creditors (“Scheme”). The copy of the NCLT order was filed by the Company, MIL, Radiant and Advaita on June 1, 2020 with the Registrar of Companies, Mumbai, and the Scheme accordingly came into effect from June 1, 2020. Pursuant to the Scheme and applicable laws, the equity shares of the Company are required to be listed on the National Stock Exchange of India Limited, BSE Limited and several changes are required in the Articles of Association of the Company for the listing of such equity shares on the aforementioned stock exchanges as well as for compliance with SEBI Regulations relating to Listing and other Applicable Laws.

The Board of Directors of the Company approved and recommended the incorporation of the provisions related to the *inter-se* rights and obligations between Kayak and Promoter as per aforesaid SHA at its meeting held on June 1, 2020 and to alter the Articles for incorporating the provisions relating to general management of affairs of the Company as per Table F with exception and in accordance with the requirement of proposed listing of equity shares on the stock exchanges, at its meeting held on June 19, 2020. Accordingly, the adoption of a new set of Articles of Association in place of and to the exclusion of existing Articles of Association of the Company is recommended to the members.

The new set of Articles of Association will be comprised of two parts i.e. Part I and Part II:

- Part I of the Articles of Association is based on Table-F of the Companies Act, 2013 which sets out the model Articles of Association for a Company limited by shares, incorporating the provisions relating to general management of affairs of the Company as per Table F with exception and the clauses pertaining to the listing requirements of BSE Limited and National Stock Exchange of India Limited.
- The Part II of the Articles of Association incorporates (i) provisions relating to *inter-se* rights and obligations between Kayak and Mr. Abhay Soi, as well as with the Company and the management and operations of the Company, as agreed by the Company under Deed of Accession and Adherence dated June 1, 2020 executed by the Company in terms of the SHA.

The new set of Articles of Association of the Company proposed for approval, is available for inspection by the shareholders of the Company during normal business hours (9.00 AM till 6.00 PM) on any working day, excluding holidays at the registered office of the Company and copies thereof shall also be made available for inspection at the Corporate Office of the Company on all working days upto July 30, 2020. Please also note that the amended Articles of Association of the Company has been placed on the website of the Company at www.maxhealthcare.in for perusal by the shareholders.

In terms of Section 14 of the Companies Act, 2013, the consent of the members by way of Special Resolution is required for proposed alteration in the Articles of Association of the Company.

The Directors recommend passing of the Special Resolution under item No. 2 of the accompanying postal ballot notice for the approval of the Members of the Company.

Except Mr. Abhay Soi (being Promoter, Director, one of the parties to the SHA and as a shareholder to the extent of his shareholding in the Company) and Kayak Investments Holding Pte. Ltd (being Promoter, one of the parties to the SHA and as a shareholder to the extent of its shareholding in the Company), none of the Promoters, Directors, Key Managerial Personnel and their relatives (except to the extent of their shareholding in the Company, if any) are concerned or interested, financial or otherwise, in the proposed Special Resolution at item no.2.

ITEM NO. 3

The members may please note that, the Board of Directors of the Company had appointed Ms. Ananya Tripathi, as an Additional Director on the Board with effect from June 19, 2020 pursuant to provisions of Section 161(1) of the Companies Act, 2013 ("Act"). Pursuant to Shareholders' Agreement dated December 24, 2018 (executed amongst Mr. Abhay Soi and Kayak Investments Holding Pte. Ltd. ("**Kayak**") and upon execution of the Deed of Accession and Adherence dated June 1, 2020, by the Company ("**Post Merger SHA**"), Kayak and its Affiliates shall have the right to nominate 3 (three) Directors to the Board of the Company. Consequent to the resignation of Mr. Prashant Kumar, Kayak has nominated Ms. Ananya Tripathi as Non- Executive Director on the Board of the Company.

The Company has received notice under section 160 proposing her candidature for the office of non executive director, liable to retire by rotation, of the Company and the same has been recommended by the Nomination and Remuneration Committee and Board of Directors of the Company at their respective meetings held on June 19, 2020.

The Company has received the requisite documents from Ms. Ananya Tripathi that she is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director of the Company.

Ms. Ananya Tripathi is a Director with KKR Capstone. She leads the teams value-creation efforts across KKR India's private equity portfolio companies cutting across industries including education, healthcare and industrials. Prior to joining KKR Capstone, Ms. Tripathi headed the category business at Myntra and was also chief strategy officer. She was previously an Associate Partner at McKinsey & Company and was with the firm for seven years. Ms. Tripathi is a gold medalist across both her M.B.A. from Indian Institute of Management, Kozhikode, and her engineering degree from Pune University.

It is strongly believed that the Company would be benefitted by way of strategic guidance, leadership and wider perspective in Board's deliberation with the appointment Ms. Ananya Tripathi as a Board Member of the Company.

The documents referred above are available for inspection in physical form during normal business hours (9.00 AM till 6.00 PM) on any working day, excluding holidays at the registered/corporate office of the Company and copies thereof shall also be made available for inspection upto July 30, 2020.

Accordingly, based on the recommendation by the Nomination & Remuneration Committee of the Company in its meeting held on June 19, 2020, the Board of Directors recommends the appointment of Ms. Ananya Tripathi as non executive Director of the Company under Section 160 of the Act, as an Ordinary resolution.

The detailed profile of Ms. Ananya Tripathi along with other relevant details as required under Secretarial Standards for general meetings (SS-2) is provided under Annexure -1 to this Notice.

Except Kayak Investments Holding Pte. Ltd (being one of the Promoters and shareholder to the extent of its shareholding in the Company) and Ms. Ananya Tripathi, being the proposed appointee none of the other Promoters, Directors and Key Managerial Personnel of the Company and their relatives (to the extent of their shareholding in the Company, if any) are concerned or interested, financial or otherwise, in the resolution set out at item no. 3.

ITEM NO. 4

The members may please note that Mr. Abhay Soi was appointed as the Non-Executive Chairman of the Company with effect from June 21, 2019. Since then, under his able leadership and guidance, the Company has made remarkable improvement.

In an increasingly competitive and challenging environment, Mr. Soi has capably guided the Senior Management Team to overcome a multitude of challenges including one of the biggest challenges currently been faced by the World i.e. Covid 19 and also synergizing complex operations. He has made an excellent start at the Company as a Non-Executive Chairman.

Professional snapshot of Mr. Abhay Soi

Mr. Abhay Soi is the Chairman and Managing Director at Radiant Life Care Private Limited. He also serves on the board of various group companies of Radiant. He is a Specialist in Investing and Financial Restructuring. He holds a bachelor's degree in Arts from the University of Delhi and has been conferred a master's degree in business administration by the European University.

Mr. Abhay has worked as Head Financial Restructuring with Arthur Andersen for around 6 years and Head Financial Restructuring with Ernst & Young for a year. He has also worked with KPMG's restructuring practice in Mumbai and in 2004, he moved to co-promote Halcyon Finance & Capital Advisors Private Limited. He is the co-founder and director of all the companies under the Halcyon group, an investment advisory and management services organization which was started in November, 2004.

Mr. Abhay has extensive experience in advising financial institutions and banks on Investments. He has successfully led multiple investment transactions and has rendered advice on several mergers, acquisitions and fund raising activities for companies across sectors.

Mr. Abhay was appointed on the Board as Board Chairman on June 21, 2019, as non retiring director as a representative of Radiant Life Care Private Limited.

Further, in terms of the Shareholders' Agreement (executed amongst Mr. Abhay Soi, Kayak Investments Holding Pte. Ltd ("Kayak")) on December 24, 2018 and Deed of Accession and Adherence dated June 1, 2020 executed by the Company confirming its adherence to the terms of the said Shareholders' Agreement, ("Post Merger SHA") Mr. Abhay Soi shall be the Chairman of the Board of the Company ("Chairman") and Managing Director.

Other key terms of the above-mentioned Post Merger SHA pertaining to appointment of Mr. Soi as the Chairman & Managing Director of the Company are as under:

- He shall preside as Chairman over such Board meetings at which he is present. If he is not present at any meeting of the Board of the Company, the Directors present in such Board meeting may in each case appoint one of themselves to act as Chairman for the purposes of such meeting. The Chairman shall not have a casting vote in such Board meetings.
- Mr. Abhay Soi shall continue to be the Chairman of the Company until the Promoter Role Split Date (i.e. last date on which Applicable Laws prohibits the Company from having the same individual as its Managing Director and the Chairman of its Board).
- With effect from the Promoter Role Split Date, Mr. Soi shall cease to be the Chairman of the Company, but subject to the terms of the Post Merger SHA and the MD Employment Agreement, continue to be the Managing Director of the Company and he will be designated by the Board of the Company as the Executive Vice Chairman of the Company. Further, Mr. Abhay Soi and Kayak shall jointly appoint the Chairman in such a scenario. He shall continue to be the Chairman of the Company until the Promoter Role Split Date.

In recognition of his contribution as Non-Executive Chairman of the Company and pursuant to Post Merger SHA, the Board of Directors recommends the appointment of Mr. Abhay Soi as the Chairman & Managing Director of the Company, as a non retiring director w.e.f. June 19, 2020 and approve the terms of his remuneration for a period of 3 years from the same date, for approval of members of the Company as Special resolution.

The detailed profile of Mr. Abhay Soi along with other relevant details as required under Secretarial Standards for general meetings (SS-2) is provided under Annexure -1 to this Notice.

It is strongly believed that the Company would be immensely benefitted with vast knowledge and varied experience and leadership of Mr. Soi as the Chairman & Managing Director of the Company.

The proposed remuneration of Mr. Soi is aligned with the current and emerging remuneration practices and trends for similar positions in the corporate sector in India as well as key components of existing remuneration policy of the Company as prescribed under the Act.

Further, members may please note that, for sustaining stellar contributions of Mr. Soi, in significantly challenging business environment, it is strategically critical to reward him suitably. It is therefore critical to recognize and acknowledge the capability of Mr. Soi and his overall contributions till date, so that he is encouraged to not only sustain but also bring about a marked improvement in the performance and value of the Company.

The Company has also received a declaration under Section 196 (3) and Section I of Schedule V of the Companies Act, 2013 ("the Act") from Mr. Soi that he is not disqualified to be appointed as the Chairman & MD of the Company. He has also informed the Company that pursuant to third proviso to Section 203(3) of the Companies Act, 2013, he is a Managing Director of Radiant Life Care Private Limited and no other Company.

Accordingly, the Board of Directors of your Company recommends the appointment Mr. Soi as Chairman & MD, as non retiring director and terms of his remuneration, in terms of Section 196 and 197 of the Act read with Schedule V and the rules made thereunder, for the approval of members of the Company as a Special Resolution at item no. 4.

The following additional information as required by Schedule V to the Act, is given below:

I General Information about the Company

- Nature of Industry:
The Company is a Healthcare Service provider offering all three levels of medical care - primary, secondary and tertiary.
- Date of commencement of Commercial Production:
The healthcare business of Max India Limited, the erstwhile holding Company of your Company, was transferred to the Company effective March 31, 2002. The first facility of the healthcare business was operational in January 2001.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: NOT APPLICABLE
- Financial performance (on standalone basis) based on given indicators as per Audited Financial Results for the year ended March 31, 2019:

Particulars	(INR in Crores) For the year ended 31.03.2019*
Turnover and other income	1058.39
Net profit / (loss) after tax	(23.38)

*as per latest audited financial statements available

- Foreign investments or Collaborators, if any:
As on date, i.e Kayak Investments Holding Pte. Ltd, is holding 42,46,76,811 equity shares of INR 10 each, constituting 46.95% of the total paid-up equity share capital of the Company.

II Information about the appointee

Brief Profile of Mr. Abhay Soi

Background details, recognition or awards, job profile and his suitability, past remuneration and remuneration proposed:

All details except the past and proposed remuneration have been provided in the beginning of this explanatory statement.

Past remuneration:

INR 14 Crores (in his capacity as Chairman cum Managing Director of Radiant Life Care Private Limited).

Proposed Remuneration:

Proposed remuneration for the period starting from June 19, 2020 till June 18, 2023 has been provided under resolution set out at item no. 4 of this notice.

Job profile and his suitability: Mr. Abhay Soi will be responsible for implementing the Company's long and short term plans. He is expected to provide the necessary leadership and strategic direction to the management team in achieving the company's short-term profitability and long-term growth objectives, aligned to the vision, mission and core values of the Max Healthcare Group. His qualifications and experience makes him a suitable person for the said position.

Proposed Remuneration

Proposed remuneration for the period starting from June 19, 2020 till June 18, 2023 has been provided under resolution set out at item no. 4 of this notice.

Comparison with Industry:

Though direct comparable data could not be obtained, however, as a normal industry trend, the proposed remuneration of Mr. Abhay Soi, who is a professional, possessing invaluable and rich knowledge, experience and insights complemented with the vast business experience, is comparable with Executive Directors of other Companies and is in parity with the Industry Standards for such a responsible position. Individual specific remuneration is an outcome of a strategic Human Capital Initiative, which measures 'Competency Profiles' for each person and rates the individual vis-à-vis the standard required for the job. The eventual pricing matrix is then a function of this rating, which is superimposed on the target market price, currently benchmarked at the 'Top Quartile'.

III. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Except the remuneration received from the Company and being promoter and shareholder of the Company, Mr. Abhay Soi, don't have any pecuniary relationship directly or indirectly with the Company, or relationship with the Director / KMP / managerial personnel of the Company. Mr. Soi holds 21,03,65,264 equity shares by himself and does not hold share in the Company for any other person on a beneficial basis.

IV. Other Information: Reasons for loss or inadequate profits, steps taken or proposed to be taken for improvement, expected increase in productivity and profits in measurable terms:

The Company on standalone basis has reported a cash profit of INR 29.97 Crores and a loss of INR 23.38 Crores during the year ended March, 2019. However reasons for loss or inadequate profits are as given below:

The Indian healthcare industry has witnessed some headwinds in the recent past as a result of certain regulatory challenges which have impacted a number of large healthcare organizations including the Company. Healthcare per-se is also an industry with long gestation periods and it takes a considerable amount of time for facilities to breakeven and start generating adequate returns.

Given the nature of industry and larger issues like affordability, accessibility to healthcare, the price increases are kept at minimal. However, at the same time due to rising demand for professional doctors/nurses/ paramedical staff, the Company is spending higher amount on employee benefits including salary, skilling etc. The Company do expect that in the coming years, the increased productivity and relative market share of the Company's hospital will enable it to improve the equations.

The company faces stiff competition from leading hospitals and medical centers in the region.

With the above, it is also pertinent to re-iterate that the healthcare industry continues to provide an attractive long term growth potential for Indian healthcare organizations such as the Company. The demand supply imbalance in terms of healthcare infrastructure, lack of access to good quality healthcare, increasing healthcare insurance penetration and the rising burden of chronic diseases remain some of the strong growth drivers for the industry. The Company is today relatively well positioned to capitalize on this opportunity.

Steps taken or proposed to be taken for improvement:

The Company has taken the following steps for improving its profitability:

1. Ramp up of occupancy and capacity augmentation: There is an incremental bed capacity expansions planned in the course of coming years that will help add to revenue and we expect this to add to the Revenue and profitability in the medium to long run as we gradually ramp up the occupancy.
2. The Company also plans to widen the geographic width and depth of its offering in Laboratory Services and this profitable segment of the business is expected to contribute to the profitability in short to medium term. The Company had also embarked upon a cost efficiency program during the course of the year and thus the performance for the year 2019-20 capture a part of

the gains. There is also a steadfast focus on specific actions to reduce costs across functions and businesses and re-organize the existing corporate and organization structure to ensure efficiency across the network and business. Costs in the areas of manpower deployment, IT Infrastructure and services and supply chain / procurement are being reviewed to align with industry norms. The full year benefit of these actions will be visible and accrue to us in the ensuing financial year and beyond.

3. The performance for the last quarter was impacted significantly due to Covid 19 related developments and these being temporary in nature, the Company is confident that the normalized performance going forward in post Covid 19 scenario, will be improved to that extent.
4. The Company plans to add to its clinical talent as well as enhance the stature of its medical program in order to be able to serve increased footfalls and patient volume.

Expected increase in productivity and profits in measurable terms:

It is difficult to forecast the productivity and profitability in measurable terms. However, with the above measures, cost optimization and other such initiatives, the operating efficiencies are expected to increase in future leading to adequate profits. The Company is well poised to sustain and capture growth opportunities in all its business segments within the confines of business prudence.

Accordingly, the Board recommends the Resolutions set forth in Item No. 4 of the Postal ballot Notice for approval of the Members as Special resolution.

The documents referred above are available for inspection in physical form during normal business hours (9.00 AM till 6.00 PM) on any working day, excluding holidays at the registered/corporate office of the Company and copies thereof shall also be made available for inspection.

Except Mr. Abhay Soi, being the Director, Promoter and shareholder to the extent of his shareholding in the Company, none of the other Promoters, Directors and Key Managerial Personnel of the Company and their relatives (except to the extent of their shareholding in the Company, if any) are concerned or interested, financial or otherwise, in the resolution set out at item no. 4.

**By order of the Board
For Max Healthcare Institute Limited**

**Date: June 19, 2020
Place: Delhi**

**sd/-
Ruchi Mahajan
Company Secretary & Compliance Officer
Membership no. FCS 5671**

(i) **Name of the Director : Ms. Ananya Tripathi**

- **Age:** 36 years
- **Qualification:** Ms. Tripathi is a gold medalist across both her M.B.A. from Indian Institute of Management, Kozhikode and her engineering degree from Pune University.
- **Experience:** Ms. Ananya Tripathi is a Director with KKR Capstone. Prior to joining KKR Capstone, Ms. Tripathi headed the category business at Myntra and was also chief strategy officer. She was previously an Associate Partner at McKinsey & Company and was with the firm for seven years. Ms. Tripathi is a gold medalist across both her M.B.A. from Indian Institute of Management, Kozhikode and her engineering degree from Pune University.
- **Date of appointment & terms & conditions of appointment along with the remuneration details:**
Date of first appointment on the Board: June 19, 2020.
The other details relating to her appointment have been provided under explanatory statement to resolution set out at Item no 3.
- **Remuneration last drawn:** Not Applicable
- **Shareholding in the Company:** She does not hold by herself or for any other person on a beneficial basis, any shares in the Company.
- **Relationship with other Directors, Manager & KMP:** None
- **Number of board meetings attended in FY 19-20:** NA
- **Directorship & Committee position as on June 19, 2020:**

Directorship in other Companies	Committee Membership
KKR Capstone India Operations Advisory Private Limited	Nil

II. **Name of the Director : Mr. Abhay Soi**

- **Age:** 47 years
- **Qualification:** Mr. Abhay holds a bachelor's degree in Arts from the University of Delhi and has been conferred a master's degree in business administration by the European University.
- **Experience:** Mr. Abhay has worked with KPMG's restructuring practice in Mumbai and in 2004, he moved to co-promote Halcyon Finance & Capital Advisors Private Limited. Abhay is the co-founder and director of all the companies under the Halcyon group, an investment advisory and management services organization which was started in November, 2004. He has extensive experience in advising financial institutions and banks on Investments.
Mr. Abhay has successfully led multiple investment transactions and has rendered advice on several mergers, acquisitions and fund raising activities for companies across sectors. Mr. Abhay is a director on the board of few companies and is also a member of INSOL.
Further, Mr. Abhay Soi was appointed as the Non-Executive Chairman (non retiring director) of the Company w.e.f. June 21, 2019.
- **Date of appointment & terms & conditions of appointment along with the remuneration details:**
The Company had, in its Extra Ordinary General meeting held on June 21, 2019, appointed Mr. Abhay Soi Director of the Company in terms of Section 152 of the Act. Also, Mr. Abhay Soi has been appointed as the Chairman of the Board effective from June 21, 2019, in accordance with the terms of the Post Merger Shareholders' Agreement dated December 24, 2018, Mr. Abhay Soi shall be the Chairman of the Board of the Company ("Chairman") and Managing Director. The other details relating to his appointment have been provided under explanatory statement to resolution set out at Item no.4.
- **Remuneration last drawn:** Not Applicable
- **Shareholding in the Company:** He holds 21,03,65,264 equity shares of the Company.

- **Relationship with other Directors, Manager & KMP:** None
- **Number of board meetings attended in FY 19-20:** 4 (four)
- **Directorship & Committee position as on June 19, 2020:**

Directorship in other Companies	Committee Membership
1. Neo Legno Products Private Limited	-
2. Halcyon Resources & Management Private Limited	-
3. Radiant Life Care Private Limited	1. Chairman of Corporate Social Responsibility Committee; 2. Member of Nomination & Remuneration Committee; 3. Member of Audit Committee.
4. Radiant Life Care Mumbai Private Limited	-
5. Radiant Life Care Foundation	-
6. Radiant Limited Life Care Lucknow Private Limited	-
7. Neo Legno Consultants Private Limited	-
8. Infra health Pte. Ltd	-
9. Soi Foundation	-
10. Max Healthcare Institute Limited	1. Member of Audit & Risk Committee; 2. Member of CSR Committee; 3. Chairman of Corporate Restructuring Committee; 4. Chairman of Debenture Committee; 5. Chairman of Listing Committee; 6. Member of Stakeholder Relationship Committee.