

August 7, 2023

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.: Financial Results

Ref.: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

In continuation to our earlier letter dated July 28, 2023, we wish to inform that the board of directors ("Board") of the Company at their meeting held today i.e. August 7, 2023, *inter-alia*, have approved unaudited standalone & consolidated financial results ("Financial Results") of the Company for quarter ended June 30, 2023, based on the recommendation of Audit & Risk Management Committee.

Financial Results together with respective limited review reports issued by Deloitte Haskins & Sells, chartered accountants, statutory auditors of the Company are enclosed as **Annexure**.

The Board meeting commenced at 2.25 pm (IST) and concluded at 3.35 pm (IST).

This disclosure will also be hosted on Company's website viz. www.maxhealthcare.in.

Kindly take the same on record.

Thanking you

Yours truly,
For **Max Healthcare Institute Limited**

Dhiraj Aroraa
SVP - Company Secretary & Compliance Officer

Encl.: As above

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM UNAUDITED STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

MAX HEALTHCARE INSTITUTE LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Max Healthcare Institute Limited** ("the Company"), for the quarter ended June 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No.: 015125N)




RASHIM TANDON
Partner

(Membership No: 95540)

(UDIN: 23095540BGQBML3775)

Place: New Delhi
Date: August 07, 2023

MAX HEALTHCARE INSTITUTE LIMITED

CIN : L72200MH2001PLC322854

REGISTERED OFFICE : 401, 4th Floor, Man Excellenza, S. V. Road, Vile Parle (West), Mumbai-400056, Maharashtra

Website - www.maxhealthcare.in, Email-investors@maxhealthcare.com, Phone: +91- 22 2610 0461/62

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(All amounts in INR Lakhs, unless stated otherwise)

Sl. No.	Particulars	Standalone			
		Quarter ended			Year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Unaudited (refer note 11)	Unaudited (refer note 4)	Audited
1.	Income				
	Revenue from operations	54,363	50,732	43,979	1,90,466
	Other income	4,273	4,061	2,880	14,417
	Total income	58,636	54,793	46,859	2,04,883
2.	Expenses				
	Purchase of drugs, consumables and implants	10,507	9,562	7,989	35,442
	Decrease/(increase) in inventories of drugs, consumables and implants	133	(235)	124	(528)
	Employee benefits expense	10,648	9,718	9,086	37,225
	Professional and consultancy fee	10,350	9,510	9,003	36,994
	Finance costs	1,370	1,353	1,313	5,191
	Depreciation/ impairment and amortisation	2,768	2,994	2,753	11,321
	Other expenses	6,762	6,795	5,479	22,924
	Total expenses	42,538	39,697	35,747	1,48,569
3.	Profit before tax for the period/year (1-2)	16,098	15,096	11,112	56,314
4.	Tax expense/(credit)				
	Current tax	2,539	2,107	2,812	11,193
	Deferred tax charge/(credit)	953	352	(416)	(24,310)
	Total tax expense/(credit)	3,492	2,459	2,396	(13,117)
5.	Profit for the period/year (3-4)	12,606	12,637	8,716	69,431
6.	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Remeasurement (loss)/income on defined benefit plans	(7)	49	(15)	94
	Income tax effect	2	(13)	4	(24)
	Other comprehensive (loss)/income	(5)	36	(11)	70
7.	Total comprehensive Income for the period/year (5+6)	12,601	12,673	8,705	69,501
8.	Paid-up equity share capital (Face value of INR 10 per share)	97,142	97,092	96,963	97,092
9.	Reserves (other equity)				6,07,119
10.	Earnings per equity share (EPS)	Not annualised	Not annualised	Not annualised	Annualised
	Basic - (In INR)	1.30	1.30	0.90	7.16
	Diluted - (In INR)	1.29	1.30	0.90	7.15



MAX HEALTHCARE INSTITUTE LIMITED

CIN : L72200MH2001PLC322854

REGISTERED OFFICE : 401, 4th Floor, Man Excellenza, S. V. Road, Vile Parle (West), Mumbai-400056, Maharashtra

Website - www.maxhealthcare.in, Email-investors@maxhealthcare.com, Phone: +91- 22 2610 0461/62

NOTES TO THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

- The unaudited standalone financial results ('the Statement') of Max Healthcare Institute Limited ('the Company') for the quarter ended June 30, 2023 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their respective meetings held on August 7, 2023. The Statement was subjected to limited review by the statutory auditors, Deloitte Haskins & Sells and review report is unmodified.
- The Statement has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other Generally Accepted Accounting Principles in India.
- The Company's business activity primarily falls within a single reportable business segment and geographical segment namely 'Medical and Healthcare Services' and 'India' respectively.
- During the previous year ended March 31, 2023, the liquidator, appointed pursuant to scheme of voluntary liquidation, approved by the shareholders of Saket City Hospitals Limited ("SCHL"), a wholly owned subsidiary of the Company, had distributed the entire business undertaking of SCHL to the Company, on a going concern basis. The said distribution of business undertaking was accounted for using the pooling of interests method in accordance with Appendix C of Ind AS 103 'Business combinations of entities under common control'. Accordingly, the comparative financial information of the standalone financial statements for the previous periods have been restated to give effect of the consummation of business undertaking from beginning of the period disclosed.
- The Board of Directors of ALPS Hospital Limited ("ALPS"/"Transferor") and Max Hospitals and Allied Services Limited ("MHASL"/"Transferee") (formerly known as Radiant Life Care Mumbai Private Limited) at their respective meetings held on May 16, 2022 approved the Scheme of Amalgamation (hereinafter referred to as 'Scheme') under the provision 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 and approval of the Hon'ble National Company Law Tribunal, Mumbai Bench.
- The Company had earlier entered into a share purchase agreement ("SPA"), shareholders' agreement ("SHA") and other agreements for acquisition of equity stake in Eqova Healthcare Private Limited ("Eqova") in a phased manner. During the year ended March 31, 2022, the Company had acquired 26,000 equity shares having face value of ₹ 10 each fully paid up of Eqova, representing 26% of paid up equity share capital of Eqova in terms of the provisions of SPA. Further, on April 13, 2023, the Company completed the acquisition of additional 34,000 equity shares having face value of ₹ 10 each fully paid up of Eqova representing 34% of paid up equity share capital of Eqova consequent to contractual obligation of the Company to acquire equity shares of Eqova upon exercise of put option by one of the shareholders of Eqova pursuant to option agreement entered into by the Company, Eqova and such shareholders of Eqova on February 10, 2022. Also, the Company and the remaining shareholders of Eqova have certain call and put option for the balance 40% equity stake of Eqova, as per terms of the SHA executed between Eqova, Company and shareholders of Eqova.
- During the previous year ended March 31, 2023, Kayak Investments Holding Pte. Ltd. ("Kayak"), one of the promoter of the Company divested its entire shareholding. Since Kayak was neither holding any shares nor entitled to exercise control in any manner whatsoever in the Company, it had requested the Company to initiate the process of reclassification of Kayak from 'Promoter' to 'Public' category in terms of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company had submitted the requisite application seeking approval from stock exchanges i.e. National Stock Exchange of India Limited and BSE Limited for reclassification of Kayak from 'Promoter' to 'Public' category and the same is pending for approval.
- The Nomination and Remuneration Committee of the Company at its meeting held on May 16, 2023, considered and approved grant of 3,77,333 stock options to eligible employees under Max Healthcare Institute Limited - Employee Stock Option Plan 2022, at an exercise price of INR 350 per share. As of June 30, 2023, 83,39,543 ESOPs granted under this scheme are outstanding and shall vest between one (1) to five (5) years from the date of grant of options, subject to requirements of the SEBI SBEB (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and MHIL ESOP 2022 scheme. Accordingly, the unvested and outstanding ESOPs as at June 30, 2023 stood at 91,58,741, including those from MHIL ESOP 2020 scheme.
- During the quarter ended June 30, 2023 the Company issued and allotted 494,408 ordinary shares of INR 10 each under the Company's Employee Stock Option Schemes ("ESOP") on exercise of vested options by eligible employees.

10. Other income includes:-

(Amounts in INR Lakhs)

Particulars	Standalone			
	Quarter ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	31-Mar-23
	Unaudited	Unaudited (refer note 11)	Unaudited (refer note 4)	Audited
Finance Income*	4,005	3,780	2,692	12,705

*Finance income comprises of Interest on bank deposits, security deposits, loans to subsidiaries, silos and other healthcare service providers, income tax refunds and non-current trade receivables.

- Figures for the quarter ended March 31, 2023 represents difference between the audited figures in respect of full financial year and the unaudited figure of nine months ended December 31, 2022.
- The aforesaid Statement is available on the Company's website (www.maxhealthcare.in) and on the website of the Stock Exchanges (www.bseindia.com and www.nseindia.com).

For and on behalf of the Board of Directors of Max Healthcare Institute Limited



Abhay Soi
(Chairman and Managing Director)
DIN:00203597

Place : New Delhi
Date : August 7, 2023

R9



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM UNAUDITED CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

MAX HEALTHCARE INSTITUTE LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Max Healthcare Institute Limited** ("the Parent"), its subsidiaries and its deemed separate entities, that is 'Silos' over which the Parent has control (the Parent, its subsidiaries and its deemed separate entities that is 'Silos', together referred to as "the Group") for the quarter ended June 30, 2023 ('the Statement'), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a) Max Healthcare Institute Limited, the Parent company
 - b) Crosslay Remedies Limited, a subsidiary company
 - c) Hometrail Buildtech Private Limited, a subsidiary company
 - d) Alps Hospital Limited, a subsidiary company
 - e) Saket City Hospitals Limited, a subsidiary company (voluntary liquidated on August 31, 2022 with distribution of business undertaking to the Parent Company on a going concern basis)
 - f) Max Hospitals and Allied Services Limited (Formerly known as Radiant Life Care Mumbai Private Limited), a subsidiary company
 - g) Max Lab Limited, a subsidiary company
 - h) Eqova Healthcare Private Limited, a subsidiary company
 - i) Max Healthcare FZ LLC, a subsidiary company
 - j) MHC Global Healthcare (Nigeria) Limited, a subsidiary company
 - k) ET Planners Private Limited, a step-down subsidiary company
 - l) Operations of Dr. B.L. Kapur Memorial Hospital, a Silo
 - m) Operations of Dr. Balabhai Nanavati Hospital, a Silo



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of one subsidiary company included in the unaudited consolidated financial results, whose interim financial results reflect total revenue of Rupees 5 Lakhs, total loss after tax of Rupees 77 Lakhs and total comprehensive loss of Rupees 77 Lakhs for the quarter ended June 30, 2023 respectively, as considered in the Statement. These interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor.
7. The unaudited Consolidated Financial Results include the unaudited interim financial results and other unaudited financial information of two subsidiary companies which have not been reviewed by their auditors and have been approved and furnished to us by the Management, whose interim financial results reflect total revenue of Rupees 423 Lakhs, total loss after tax of Rupees 114 Lakhs and total comprehensive loss of Rupees 147 Lakhs for the quarter ended June 30, 2023 respectively, as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information certified by the Management. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the report of the other auditor and the financial results certified by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No.: 015125N)




RASHIM TANDON
Partner
(Membership No: 95540)
(UDIN: 23095540BGQBMM9653)

Place: New Delhi
Date: August 07, 2023

MAX HEALTHCARE INSTITUTE LIMITED

CIN : L72200MH2001PLC322854

REGISTERED OFFICE : 401, 4th Floor, Man Excellenza, S. V. Road, Vile Parle (West), Mumbai-400056, Maharashtra

Website - www.maxhealthcare.in, Email-investors@maxhealthcare.com, Phone: +91- 22 2610 0461/62

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(All amounts in INR Lakhs, unless stated otherwise)

Sl. No.	Particulars	Consolidated			
		Quarter ended			Year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Unaudited (refer note 12)	Unaudited	Audited
1.	Income				
	Revenue from operations	1,28,499	1,21,451	1,06,690	4,56,260
	Other income	4,132	4,022	3,088	13,924
	Total income	1,32,631	1,25,473	1,09,778	4,70,184
2.	Expenses				
	Purchase of drugs, consumables and implants	27,259	25,321	21,947	93,688
	Decrease/(increase) in inventories of drugs, consumables and implants	326	(714)	31	(1,487)
	Employee benefits expense	22,607	20,988	19,837	80,935
	Professional and consultancy fee	27,103	26,200	23,726	98,631
	Finance costs	1,939	1,953	2,236	8,386
	Depreciation/ impairment and amortisation	5,582	6,035	5,713	23,219
	Other expenses	17,466	15,622	14,650	60,440
	Total expenses	1,02,282	95,405	88,140	3,63,812
3.	Profit before tax for the period/year (1-2)	30,349	30,068	21,638	1,06,372
4.	Tax expense/(credit)				
	Current tax	5,143	4,519	4,877	20,478
	Deferred tax charge/ (credit)	1,198	457	(522)	(24,457)
	Total tax expense/(credit)	6,341	4,976	4,355	(3,979)
5.	Profit for the period/year (3-4)	24,008	25,092	17,283	1,10,351
6.	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Remeasurement loss on defined benefit plans	(26)	(68)	(39)	(9)
	Income tax effect	2	(15)	5	(29)
	Items that will be reclassified to profit or loss				
	Exchange differences on translation of foreign operations	(33)	(6)	-	(10)
	Other comprehensive loss	(57)	(89)	(34)	(48)
7.	Total comprehensive income for the period/year (5+6)	23,951	25,003	17,249	1,10,303
8.	Paid-up equity share capital (Face value of INR 10 per share)	97,142	97,092	96,963	97,092
9.	Reserves (other equity)				6,43,867
10.	Earnings per equity share (EPS)	Not annualised	Not annualised	Not annualised	Annualised
	Basic - (in INR)	2.47	2.58	1.78	11.38
	Diluted - (in INR)	2.46	2.58	1.78	11.36



MAX HEALTHCARE INSTITUTE LIMITED

CIN : L72200MH2001PLC322854

REGISTERED OFFICE : 401, 4th Floor, Man Excellenza, S. V. Road, Vile Parle (West), Mumbai 400056, Maharashtra

Website - www.maxhealthcare.in, Email-investors@maxhealthcare.com, Phone: +91- 22 2610 0461/62

NOTES TO THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

- The unaudited consolidated financial results ('the Statement') of Max Healthcare Institute Limited ('the Company') alongwith its subsidiaries and deemed separate entities, that is 'Silos' (collectively referred as 'the Group') for the quarter ended June 30, 2023 have been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their respective meetings held on August 7, 2023. The Statement was subjected to limited review by the statutory auditors, Deloitte Haskins & Sells and the review report is unmodified.
- The Statement of the Group has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other Generally Accepted Accounting Principles in India.
- The Group's business activity primarily falls within a single reportable business segment and geographical segment namely 'Medical and Healthcare Services' and 'India' respectively.
- During the previous year ended March 31, 2023, the liquidator, appointed pursuant to scheme of voluntary liquidation, approved by the shareholders of Saket City Hospitals Limited ("SCHL"), a wholly owned subsidiary of the Company, had distributed the entire business undertaking of SCHL to the Company, on a going concern basis. The said distribution of business undertaking was accounted for using the pooling of interests method in accordance with Appendix C of Ind AS 103 'Business combinations of entities under common control'.
- The Board of Directors of ALPS Hospital Limited ("ALPS"/"Transferor") and Max Hospitals and Allied Services Limited ("MHASL"/"Transferee") (formerly known as Radiant Life Care Mumbai Private Limited) at their respective meetings held on May 16, 2022 approved the Scheme of Amalgamation (hereinafter referred to as "Scheme") under the provision 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 and approval of the Hon'ble National Company Law Tribunal, Mumbai Bench.
- The Company had earlier entered into a share purchase agreement ("SPA"), shareholders' agreement ("SHA") and other agreements for acquisition of equity stake in Eqova Healthcare Private Limited ("Eqova") in a phased manner. During the year ended March 31, 2022, the Company had acquired 26,000 equity shares having face value of ₹ 10 each fully paid up of Eqova, representing 26% of paid up equity share capital of Eqova in terms of the provisions of SPA. Further, on April 13, 2023, the Company completed the acquisition of additional 34,000 equity shares having face value of ₹ 10 each fully paid up of Eqova representing 34% of paid up equity share capital of Eqova consequent to contractual obligation of the Company to acquire equity shares of Eqova upon exercise of put option by one of the shareholders of Eqova pursuant to option agreement entered into by the Company, Eqova and such shareholders of Eqova on February 10, 2022. Also, the Company and the remaining shareholders of Eqova have certain call and put option for the balance 40% equity stake of Eqova, as per terms of the SHA executed between Eqova, Company and shareholders of Eqova.
- During the previous year ended March 31, 2023, Kayak Investments Holding Pte. Ltd. ("Kayak"), one of the promoter of the Company divested its entire shareholding. Since Kayak was neither holding any shares nor entitled to exercise control in any manner whatsoever in the Company, it had requested the Company to initiate the process of reclassification of Kayak from 'Promoter' to 'Public' category in terms of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company had submitted the requisite application seeking approval from stock exchanges i.e. National Stock Exchange of India Limited and BSE Limited for reclassification of Kayak from 'Promoter' to 'Public' category and the same is pending for approval.
- The Nomination and Remuneration Committee of the Company at its meeting held on May 16, 2023, considered and approved grant of 3,77,333 stock options to eligible employees under Max Healthcare Institute Limited - Employee Stock Option Plan 2022, at an exercise price of INR 350 per share. As of June 30, 2023, 83,39,543 ESOPs granted under this scheme are outstanding and shall vest between one (1) to five (5) years from the date of grant of options, subject to requirements of the SEBI SBEBS (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and MHIL ESOP 2022 scheme. Accordingly, the unvested and outstanding ESOPs as at June 30, 2023 stood at 91,58,741, including those from MHIL ESOP 2020 scheme.
- Crosslay Remedies Limited ('CRL'), wholly-owned subsidiary of the Company has entered into an Agreement to Sell on May 12, 2023 for acquisition of land admeasuring 4,000 square meters and building thereon, situated in Ghaziabad, Uttar Pradesh subject to fulfilment of certain conditions precedents, post which CRL shall enter into definitive purchase agreements.
- During the quarter ended June 30, 2023, the Company has issued and allotted 4,94,408 ordinary shares of INR 10 each under the Company's Employee Stock Option Schemes ("ESOP") on exercise of vested options by eligible employees.
- Other Income includes:-

(Amounts in INR Lakhs)

Particulars	Consolidated			
	Quarter ended		Year ended	
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Unaudited (refer note 12)	Unaudited	Audited
Finance Income*	3,608	3,403	2,326	11,238

*Finance income comprises of interest on bank deposits, security deposits, loans to healthcare service providers and others, income tax refunds and non-current trade receivables.

- Figures for the quarter ended March 31, 2023 represents difference between the audited figures in respect of full financial year and the unaudited figure of nine months ended December 31, 2022.
- The aforesaid Statement is available on the Company's website (www.maxhealthcare.in) and on the website of the Stock Exchanges (www.bseindia.com and www.nseindia.com).

For and on behalf of the Board of Directors of Max Healthcare Institute Limited



Abhay Soi
(Chairman and Managing Director)
DIN:00203597

Place : New Delhi
Date : August 7, 2023

