



May 15, 2018

Kind Attention: Mr. Sandeep Dhamal  
Assistant Manager – Listing Compliance  
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra -Kurla Complex  
Bandra (E), Mumbai 400 051

**Name of Scrip : MAXINDIA**

Dear Sir,

**Sub: Clarification on news item**

This is with reference to your email dated May 14, 2018 requiring us to submit an explanation on the recent news item appearing in some media reports titled as "*Senior Cardiac Surgeon Alleges Rampant Referral Racket at Max Hospital, Mohali*".

In regard to the same, we would like to inform you that this matter pertains to termination by Max Hospital, Mohali (a unit of Hometrail Estate Private Limited, a wholly-owned Subsidiary of Max Healthcare Institute Limited) of the medical services provided by the proprietorship firm of Dr. Virender Sarwal, vide termination notice dated 20th April, 2018, on account of breach of processes, protocols and other terms of the engagement. He had been associated with the hospital since the commencement of operations of the Hospital (i.e. since October 2011) and when certain discussions for change in terms of the engagement did not materialise, Dr. Sarwal started levelling false allegations. This matter is currently subjudice and pending before the Hon'ble High Court of Punjab and Haryana.

The allegations made by Dr. Virender Sarwal, as reported in the media/news article, are false. Max Healthcare has always supported ethical practices and conduct by all our employees and associates.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully  
For **Max India Limited**

A handwritten signature in black ink, appearing to read "V. Krishnan", is written over a horizontal line.

**V. Krishnan**  
**Company Secretary and Compliance Officer**

MAX INDIA LIMITED (Formerly Taurus Ventures Limited)  
CIN: L85100PB2015PLC039155

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