



March 13, 2024

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Scrip Code: 543223

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400051

Name of Scrip: MAXIND

Sub: Press Release

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Press Release being issued by Antara Assisted Care Services Limited, a Wholly Owned Subsidiary of the Company.

You are requested to kindly take the aforesaid on record.

Thanking you,

Yours faithfully,
For **Max India Limited**

Pankaj Chawla
Company Secretary and Compliance Officer

Encl.: As above

MAX INDIA LIMITED

CIN: L74999MH2019PLC320039

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Antara Senior Care Signs MoU with IIT Delhi to Design Innovative Mobility-aid Solutions for Seniors

New Delhi, 13 March, 2024: Antara, an integrated service provider for all lifestyle and lifecare solutions for seniors, a part of the \$4 bn Max Group, has signed a Memorandum of Understanding (MoU) with the Indian Institute of Technology Delhi (IIT Delhi) announcing a collaboration for senior specific offerings.

As per Antara, in recent decades, India has witnessed a notable increase in life expectancy due to improved living conditions and advancements in healthcare. Consequently, the proportion and size of the elderly population have risen steadily. Mobility associated disabilities are almost inevitable after attaining a certain age, followed by hearing and visual impairments.

Antara, recognising these concerns, has collaborated with IIT Delhi for research and offerings for seniors. This partnership will encompass diverse projects, ranging from mobility-assisting physical products to cognitive enhancement games aimed at delaying the onset of Dementia.

The collaboration includes knowledge transfer, research consultancy, EDPs, and the sharing of laboratories. It focuses on developing inclusive design solutions to enhance safety, independence, cognition, and communication issues for the geriatric population at large. One such project is designing a walking aid for the elderly.

According to Antara, extensive research, including surveys and interviews with elderly individuals, revealed that seniors prefer mobility aids that offer intermittent rest options. This insight led to the conceptualisation of a new mobility aid, which will address such issues faced by seniors through inclusive design solutions.

While signing the MOU, **Prof. Preeti Ranjan Panda, Dean of Corporate Relations, IIT Delhi** said "Addressing the needs of our senior citizens is crucial, and through this collaboration, it is aimed to create innovative solutions that enhance their quality of life. Mobility aid products not only provide physical support but also promote independence and confidence, enabling the elderly to maintain an active and fulfilling lifestyle."

Commenting on the collaboration, **Ishaan Khanna, CEO, Antara Assisted Care Services**, "For Antara, this association is the natural progression towards offering comprehensive, quality solutions for seniors as it incorporates our learnings over the past decade. As the only integrated service provider for senior care, we have continuously evolved to accommodate the ever-changing needs of the seniors in India. This collaboration with IIT Delhi will help us leverage technology and R&D to co-create innovative relevant solutions to address the lifestyle and life care needs of seniors, empowering them to lead a life of dignity and autonomy."

About Antara:

Launched in 2013, Antara is a wholly owned subsidiary of Max India Limited, one of the three listed entities of the Max Group. It is an integrated service provider for all senior care needs, operating two main lines of businesses – Residences for Seniors and Assisted Care Services.

Antara's first residential community in Dehradun comprises nearly 200 apartments spread across 14 acres of land. In 2020, it launched a new senior living facility in Noida's Sector-150. With 340 apartments in its first phase of development, it will cater to the social, recreational, educational, wellness, and health-related needs of seniors. It is expected to be ready for possession by 2024.

Antara's Assisted Care Services include 'Care Homes', 'Care at Home' and 'MedCare' products and AGEasy by Antara. This line of business caters to seniors above the age of 55, who need more immersive interventions in their daily lives due to medical or age-related issues. Starting with its first facility in Gurugram, the Care Homes provide long-term care to seniors who require constant medical and nursing supervision, and short-term care services for the recuperation of seniors. Its Care at Home services provides well-equipped, trained professionals offering care to seniors inside their home's comfort. The MedCare product services vertical is a one-stop platform for the daily medical equipment needs of seniors. AGEasy by Antara is a new-age holistic D2C platform that will help seniors manage common chronic conditions. It is designed to empower seniors to age with ease and joy through customized health and wellness solutions that are based on expert-assisted advice.

Antara conducted a first-of-its-kind survey 'State of Seniors' that attempted to understand the elderly population better with a special focus on their aspirations, preferences, challenges and opinions on today's socio-cultural and economic issues. The study, conducted in North (Delhi-NCR), South (Chennai, Bengaluru & Hyderabad) and West (Mumbai & Pune) regions, covered 2,000 middle and upper-class elders aged 55 and above.

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