



April 26, 2024

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

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

**Scrip Code: 543223**

**Name of Scrip: MAXIND**

**Subject: Updates on key business metrics of the Company**

Dear Sir/ Madam,

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith updates on key business metrics of the Company for the financial year ended March 31, 2024.

The aforesaid details will also be hosted on the Company's website viz, [www.maxindia.com](http://www.maxindia.com).

You are requested to kindly take the aforesaid on record.

Thanking you,

Yours faithfully,  
For **Max India Limited**

**Pankaj Chawla**  
**Company Secretary & Compliance Officer**

Encl.: As above

**MAX INDIA LIMITED**

CIN: L74999MH2019PLC320039

Corporate Office: Landmark House, 3<sup>rd</sup> Floor, Plot No. 65, Sector-44, Gurgaon - 122003, Haryana | [www.maxindia.com](http://www.maxindia.com)  
Regd. Office: 167, Floor 1, Plot No. - 167, Ready Money Terrace, Dr. Annie Besant Road, Worli, Mumbai, Maharashtra - 400018, India

**Max India's Antara Residences for Seniors Noida community Phase I (340 apartments) and Dehradun community (197 apartments) were sold out 100%; Antara Assisted Care Services gross revenue grows 100%<sup>^</sup> in FY24**

**New Delhi, April 26, 2024:** In accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and the Code of Practices and Procedures for Fair Disclosure of Unpublished Price-Sensitive Information in terms of Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, we would like to present an update on the following key business metrics of the Company on a Consolidated basis for the fourth quarter and financial year ended March 31, 2024.

Max India is the holding company of the Max Group's Senior Care business. Antara – an integrated service provider for all senior care needs operates two main business verticals, namely Antara Senior Living (Residences for Seniors) and Antara Assisted Care services (Care Homes, Care at Home, MedCare and AGEasy). The company continues to be well-capitalized with a consolidated treasury corpus over **Rs 275 crore** as on March 31, 2024, and other monetizable assets of **Rs 160 crore** to support Antara's growth plans.

The Company's business update for the fourth quarter and full year ended March 31, 2024, based on a limited review by the Management Team is as follows:

- Antara's Dehradun community - 100% of the total inventory, with **197** apartments being sold amounting to a collection of **~ Rs 680 crore** as of FY24 end with an annual sales collection of **Rs 42 Cr** in FY24. In FY24, the project achieved average monthly sales collection of **~Rs 4 crore** with a sales collection efficiency **100%**. The project continues to be **cash and PBT positive** for FY24 with a net surplus cash **~Rs 125 Cr** as on **Mar'24**.
- Antara's Noida community reported cumulative sales of **340 units**, 100% of **Phase-I** inventory sold and total collection of **Rs 342 crore** end with an annual sales collection of **Rs 90 Cr** in FY24. In FY24, the project achieved average monthly sales collection of **~Rs 8 crore** with a sales collection efficiency **99%**. To securitize seamless construction activity at the Noida community, **Rs 75 crore** term loan facility was secured from ABFL in **FY22**, out of which **Rs 40 Cr** was drawn till **Mar'22**. During FY24, the entire project debt was prepaid in **Sep'23**. The construction of the Noida community is on track for all 3 towers and now interiors works are in progress. The Phase I project completion is expected by **Mar'25**. For Phase II, approvals from RERA is awaited. For the new geographies, the management agreement has been executed for **Gurugram** and the project is expected to be launched in **Q2FY25**. This is first attempt at an intergenerational project in India. There are **292** units with total built up area of **0.72** million square feet for Senior Living to be constructed. For **Bengaluru**, the development plans have been submitted with the authorities and documentation are in final stages. This is a **1.08** million square feet development with about **544** units. For **Hyderabad**, term sheet has been executed, diligence has been completed and now we are in final stage of closure of Business Plan. This will be the largest development for Antara, with about **748** units in two phases, with total built up area of **1.3** million square feet. We are in very advanced stages of discussions for our future project and aggressively scouting opportunities in other geographies.
- During FY24, **2** Care Homes with bed capacity of **68** beds were operational in **Gurugram**. On track to add **5** new Care Homes with bed capacity of **~400** beds by **H1FY25**. **2** Care Homes with over **160** bed capacity finalised in **Bengaluru** (in Bannerghatta and in Whitefield). **2** Care Homes with **~160** beds finalised in **NCR** (in **Noida** and in **Gurugram**), expected to launch by **Q1FY25**. **80 beds** under

final negotiations in **Chennai**. During FY24, launched Care at Home services outside NCR in **Bengaluru** and **Chennai** and served over **14,500** lives since inception across geographies. In addition, launched new Medcare products like adult diapers, smart beds, S-shaped walkers, Commode transfer chair, bed wipes, underpads and air mattresses. Multiple products are showing strong performance on the Marketplace platform. Also, Antara has entered into an MOU with IIT Delhi to collaborate on designing mobility aid products aimed at enhancing the quality of life for seniors. During FY24, launched **AGEasy**, a phygital platform for helping seniors to manage chronic diseases through expert assisted products and solutions. Launched the first **three** chronic conditions - **Arthritis, Fall detection & prevention and Hearing aid**. **26** new products have been launched across **three** chronic conditions both online and with physical presence across **three** health studios in **NCR** and **Bengaluru**. Finalised the launch of next **two** chronic conditions of **respiratory** and **diabetes** planned for FY25.

- The gross revenue of Antara Assisted Care Services grew **100%^** in **FY24** and **137%^** in **Q4FY24**.
  - **Care at Home:** Gross Revenue grew **57%** in **FY24** and **107%** in **Q4FY24**
  - **Care Homes:** Gross Revenue grew **38%^** in **FY24** and **36%^** in **Q4FY24**
  - **MedCare:** Gross Revenue grew **1.8x** in **FY24** and **1.6x** in **Q4FY24**
  - **AGEasy:** Gross Revenue grew sequentially **53%** in **Q4FY24** over **Q3FY24**

*^ excluding revenue of now inoperative Care Homes*

*Note: The above information for the quarter and year ended 31<sup>st</sup> March 2024 is provisional, and subject to annual audit by the Statutory Auditors of the Company.*

#### **About Max India:**

MIL is the holding company of Max Group's Senior Care business i.e. Antara Senior Living Limited (Residences for Seniors) and Antara Assisted Care Services Limited (Care Homes, Care at Home, MedCare and AGEasy)

Max India investor list includes: Habrok Capital, TVF, Nomura, Ullhas Paymaster, Ritesh Oswal, Porinju Veliyath, Value Prolific and Aionios Alpha.

For more information about Max India, please visit [www.maxindia.com](http://www.maxindia.com)

#### **About Antara:**

In 2013, Antara's launched its first residential community in Dehradun comprises 197 apartments spread across 14 acres of land, all units are sold as of Mar'24 end. The vibrant community of seniors in Dehradun experience a life of security, convenience, lifecare and comprehensive benefit, which is reflected in the high resident satisfaction score ~90%.

In 2020, Antara launched its second community in Sector-150, Noida. With 340 apartments in its first phase of development, which all units are sold as of Mar'23 end, it will cater to the social, recreational, educational, wellness, and health-related needs of seniors. It is expected to be ready for possession by early 2025.

Antara's Assisted Care Services include 'Care Homes', 'Care at Home', 'MedCare' and 'AGEasy' products and services. This line of business caters to seniors, who need more immersive interventions in their daily lives due to medical or age-related issues. Starting with its first facility in Gurugram, Antara has now 68 beds across Delhi NCR, plan to increase bed capacity to 400 beds by H1FY25. This includes proposed additions of 160+ beds in Bengaluru, 160+ beds in Delhi NCR, 80+ beds in Chennai

by Sep'24 end. 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.

Antara plans to develop 8 -10 communities for Seniors and build bed capacity of ~ 2,000 beds in Care Homes over next 5-6 years. Its Care at Home services provides well-equipped, medically 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 is Phygital platform which provide unique suite of product and service solutions to manage chronic health conditions of seniors.

For more information, please visit [www.antaraseniorcare.com](http://www.antaraseniorcare.com)