



June 24, 2026

To,

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

Sub: Investor Presentation

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investor Presentation released by the company. You are requested to kindly take the aforesaid on record.

This disclosure will also be hosted on the Company's website viz www.maxindia.com.

Thanking you,

Yours faithfully,
For **Max India Limited**

Trapti
Company Secretary and Compliance Officer

Encl.: As above

MAX INDIA LIMITED

CIN: L74999DL2019PLC464953

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Investor Presentation

June, 2026



ANTARA

 Max Group

Safe Harbour

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Max Group has consistently spotted emerging trends & built iconic, market leading businesses, delivering ~25% CAGR to its shareholders over the last three decades



- ▶ In 2001, Max Group ventured into Healthcare sector and opened its first healthcare facility in South Delhi & Noida
- ▶ Max Healthcare operates **21 healthcare facilities** with **over 6,000+ beds**
- ▶ In 2011, Life Healthcare onboarded as JV Partner. Business divested in 2019, Max Healthcare merged with Radiant Lifecare (entity backed by KKR) in 2020.
- ▶ Max Healthcare current market cap **INR 1,04,896* cr (USD 11 bn)**



- ▶ Entered Life insurance space in early 2000, in collaboration with one of the America's largest Life Insurer, New York Life
- ▶ Max Life Insurance crossed **AUM of INR 1,89,795 cr (USD 22 bn)**, with over 8% year-on-year growth
- ▶ **81:19** joint venture between Max Financial Services and Axis Bank. Max Financial Services current market cap **INR 58,103* cr (USD 6 bn)**



- ▶ In 2008, Max Group forayed into Health insurance
- ▶ In 2009, Bupa Plc (largest health insurer in Europe) onboarded as JV Partner to form Max Bupa Health Insurance
- ▶ In 2019, Max India divested its stake in Max Bupa to True North, a leading Indian Private Equity firm, leading to the rebranding as Niva Bupa
- ▶ Niva Bupa current market cap **INR 16,038* cr (USD 1.7 bn)**



- ▶ Established in 2016, Max Estates is the real estate arm of the Max Group, focusing on premium commercial and residential spaces in Delhi-NCR
- ▶ Total real estate portfolio of **~18 million sqft** encompassing residential, commercial, and mixed-use developments
- ▶ The company's overall commercial portfolio is poised for an annuity rental income potential of **over INR 700 crore** over the next five years.



- ▶ The only manufacturing business in the Max Group, Max Speciality Films Ltd. (MSFL) is a pioneer in Speciality BOPP films in India
- ▶ 3rd Largest BOPP film manufacturer with **~ 72,000 TPA** capacity
- ▶ In 2017, Max Group partnered with **Toppan**, which acquired a 49% stake in MSFL, and in 2021, the balance 51% stake was also sold to **Toppan**

Senior care poised to become the Group's next transformative success story with a potential to significantly enhance shareholder value

Comprehensive senior care ecosystem building a flywheel for customer retention and optimized acquisition costs

Established market traction across business verticals with strong customer validation

Max Group's successful legacy across sectors gives Antara a distinct advantage

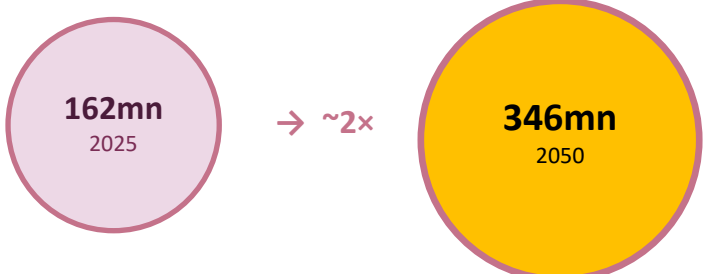
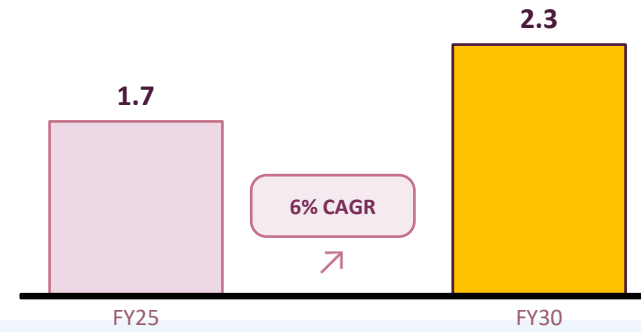
Supported by a distinguished board & led by an accomplished leadership team

Senior Care in India is a mega trend that can be served profitably

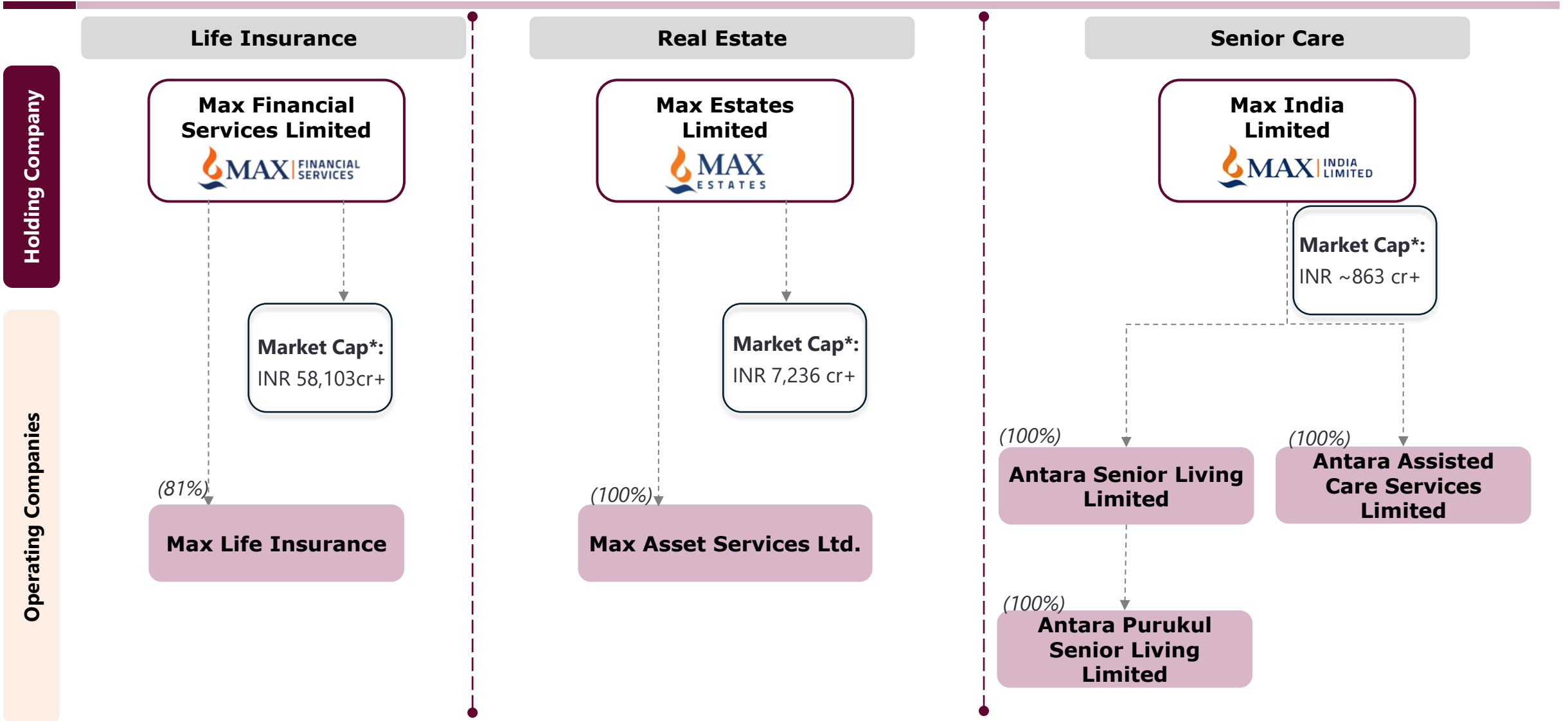
Proven playbook for scalable growth with a clear path to profitability



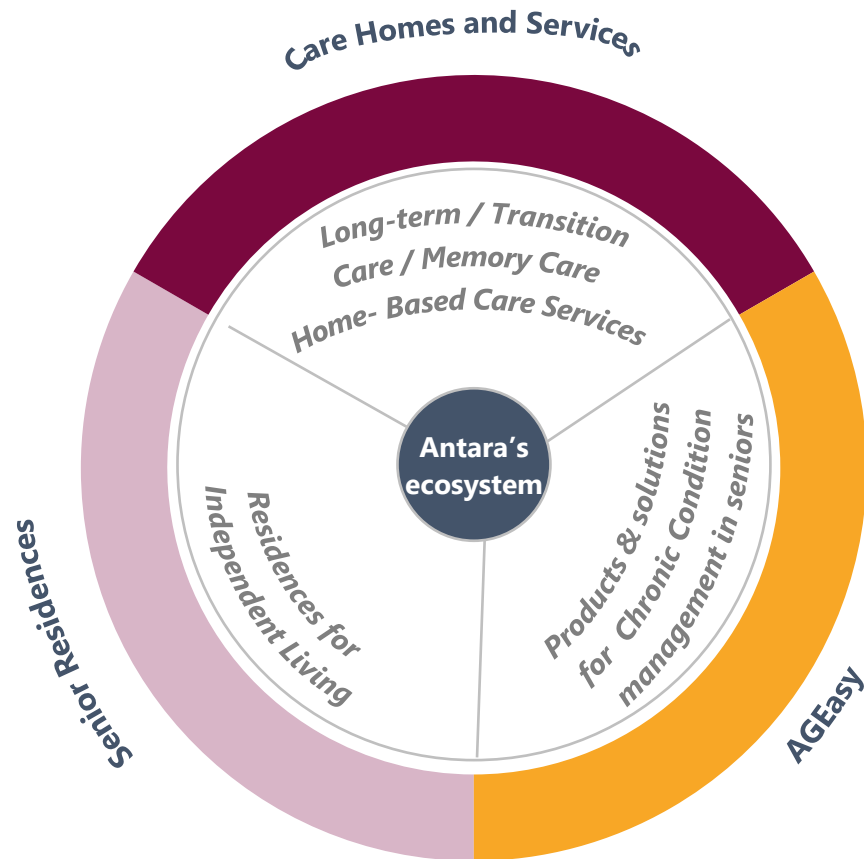
Senior Living: A high-growth market supported by strong, structural tailwinds

DEMOGRAPHIC & SOCIAL SHIFTS	DEMAND FOR SENIOR INFRASTRUCTURE	UNDERPENETRATED VS. GLOBAL PEERS														
 <p>162mn 2025 → ~2× 346mn 2050</p> <p><i>Senior population (60+) expected to double by 2050</i></p> <ul style="list-style-type: none"> 70% Nuclear families along with rise of global mobility of children 78% Elderly have no pension; NPS AUM now over ₹16.5 lakh crore (226% rise) 18% Elderly have health insurance 75% Elderly suffer from chronic illnesses 24% Cannot perform daily activities independently <p>~ USD 30 Bn Opportunity</p>	<ul style="list-style-type: none"> Home Care INR 10k–35k/month: Nurses, physiotherapy, trained attendants Senior Living Dignified communities, not traditional old-age homes Assisted / Transition / Day Care Long-term care & short-term rehabilitation, drop-off care Telemedicine & Emergency Response Remote care delivery and rapid-response systems Dementia & Palliative Care Specialized care for advanced age conditions <p>POTENTIAL DEMAND FOR SENIOR LIVING (MN UNITS)</p>  <table border="1"> <caption>POTENTIAL DEMAND FOR SENIOR LIVING (MN UNITS)</caption> <thead> <tr> <th>Fiscal Year</th> <th>Potential Demand (Mn Units)</th> </tr> </thead> <tbody> <tr> <td>FY25</td> <td>1.7</td> </tr> <tr> <td>FY30</td> <td>2.3</td> </tr> </tbody> </table> <p>6% CAGR</p>	Fiscal Year	Potential Demand (Mn Units)	FY25	1.7	FY30	2.3	<p>MARKET PENETRATION — ORGANIZED SENIOR LIVING</p> <table border="1"> <thead> <tr> <th>Country</th> <th>Market Penetration</th> </tr> </thead> <tbody> <tr> <td>India</td> <td>1.5%</td> </tr> <tr> <td>United States</td> <td>6–7%</td> </tr> <tr> <td>New Zealand</td> <td>14–15%</td> </tr> </tbody> </table> <p>STRUCTURAL BARRIERS KEEPING PENETRATION LOW</p> <ul style="list-style-type: none"> Cultural stigma: Children expected to personally care for ageing parents Limited awareness & acceptance about professional elder care options Complex decision cycles: Kids pay, parents utilize services Insufficient infrastructure & skilled workforce across India Private sector participation is limited and fragmented 	Country	Market Penetration	India	1.5%	United States	6–7%	New Zealand	14–15%
Fiscal Year	Potential Demand (Mn Units)															
FY25	1.7															
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Max Group - Structure overview



Antara is the only company in India having the vision to create a fully integrated senior care ecosystem



- Large evolving market, sharp drop from “Need to Demand” funnel, maximizing Life Time Value imperative.
- Synergies across verticals visible, cross-selling at Care Home delivering ~₹6-7 Cr per annum and ~₹27 Lacs per annum at Dehradun residences. Potential for exponential growth as the Integrated care system matures.
- Dedicated and Pedigreed Management teams focused on different business verticals.
- Early start learnings leveraged across verticals to improve outcomes and economics.

A photograph of a modern, curved building with large glass windows and an outdoor dining area at dusk. The building is illuminated from within, and the sky is a deep blue. The foreground shows a paved walkway and some greenery. The text "Residences for Seniors" is overlaid in white, bold font across the center of the image.

Residences for Seniors

Antara Senior Living: Lifecare & lifestyle solutions catering to evolving needs of seniors

About Antara Senior Living Limited ("ASLL")

- ▶ Founded in 2011 with a vision to pioneer Senior Care Living in India; ; First Project started in 2013; Presently having projects at Dehradun, Noida and Gurgaon.
- ▶ Strategically partners with Landowners/Developers to develop & manage state-of-the-art residential communities for the elderly under an asset-light model, minimizing land investment risk.
- ▶ ~1000 units out of total development of ~1400 units offered for sale; ~950 sold; achieved a remarkable 87% RSAT score ⁽¹⁾, showcasing high resident satisfaction.

Philosophy

Antara Pillars of Wellness

- ✓ **Promote active aging** through engagement activities across all pillars of wellness:

Holistic

- Range of therapies
- Emergency teams

Physical

- Sports
- Curated diets

Social

- Group events
- Like-minded groups

Intellectual

- Library
- Seminars & Lectures

Environmental

- Zero-Waste Sites
- Rainwater Harvesting

Spiritual

- Meditation
- Yoga

- ✓ Assisted living & continuous care services provided within the privacy of seniors' own apartments, guided by the values of **Sevabhav, Brilliance, Togetherness** and **Responsible Action**.

Senior Focused Facilities

- ✓ Senior-specific apartments with **safety features** and **barrier-free design**
 - Anti-skid tiling, rounded edges on the wall, panic alarm switches in all rooms etc.
- ✓ The Antara Club with diverse **social and recreational amenities**
- ✓ Wellness Centre with **24/7 healthcare and emergency services**
- ✓ **Integrated wellness piloted** to cater to unique geriatric needs

Current Locations



Dehradun



Noida



Gurugram⁽²⁾

...through multiple communities with sustainable economics...

Ongoing Projects Overview



Dehradun



Noida



Gurugram⁽¹⁾



Gurugram⁽²⁾

Launch Date:

January 2013

January 2020

August 2024

December 2025

Saleable Area:

575k sft (197 units)

745k sft (340 units)

763k sft (292 units)

1051k sft (360 units)

Percentage Sold:

100%

100%

100%

70%+ (Out of 180 Units)

Status:

Delivered

OC received; Project ready for possession⁽³⁾

Under Construction

Under Construction

Typical Project Economics

3-4 Years

Construction Period

~15-20%

IRR

8-10%

Project Management Fee

95-100%

Collection Efficiency

250+

Minimum Dwelling Units

95%+

Pre-Sale Rate

1,500-2,500

Average Apartment Size (sq. ft.)

20-25%

EBITDA Margin on maintenance income at steady state

40:60

Direct : Partners Channel Mix (%)

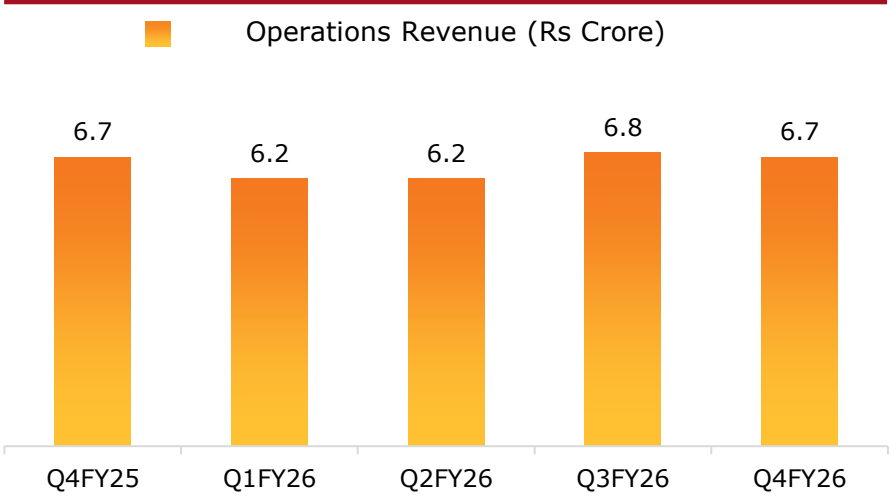
Note: (1) Project developed by Max Estates Gurgaon Ltd – Antara is the Manager for Senior Living towers of the Project;
 Note: (2) Project developed by Max Estates Gurgaon 2 Ltd – Antara is the Manager for Senior Living towers of the Project;
 Note: (3) OC received in May 2026

Antara Dehradun: Operations continues to be stable; Q4 FY26 revenue Rs 6.65 Cr; Community continues to be in Cash & profit surplus

<p>14 Acres</p> <p>Land Parcel of the company's flagship project</p>	<p>5,75,500</p> <p>Saleable area in sq ft</p>	<p>1,400-6,600</p> <p>Average Apartment Size range in Sq Ft</p>
<p>60,000</p> <p>Clubhouse size square foot</p>	<p>Rs 25,000</p> <p>Re-sales realisation Per Sq.ft</p>	<p>5 re-sales*</p> <p>~Rs 1.71 Cr fee generated through re-sale</p>
<p>87%</p> <p>Resident Satisfaction Score</p>		



Community Operations revenue trend



Focus continues on running a vibrant community with deeper engagement

Antara Noida Phase 1: All units sold in Mar'23; Occupancy certificate received in May 2026; Project ready for possession

340
Available Units

~7,45,000
Saleable area in sq ft

2,000
Average Apartment Size in Sq Ft

40:60
Channel Mix (%)
Direct: Partners

Collection efficiency
~ 98%

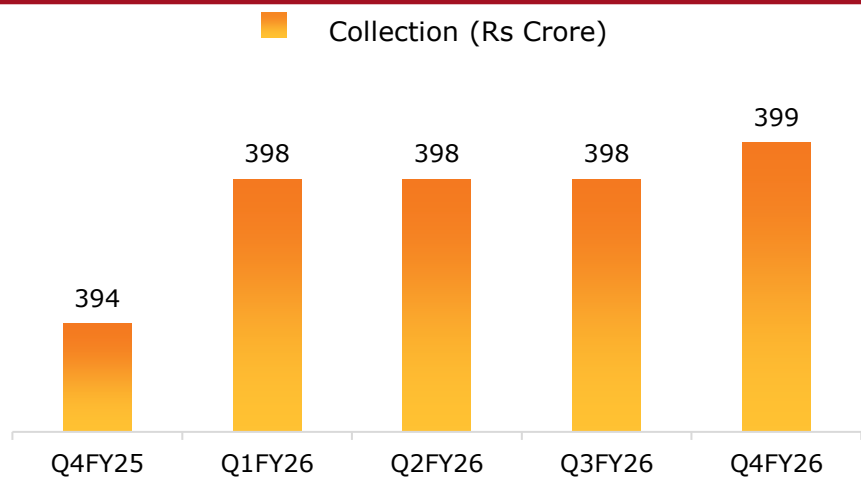
~Rs 16,000¹
Sales Realisation Per Sq.ft

Project update
Ready for possession

OC status
Occupancy certificate received



Cumulative sales and collection trend



Focus on handover of possession and approvals for Noida Phase II

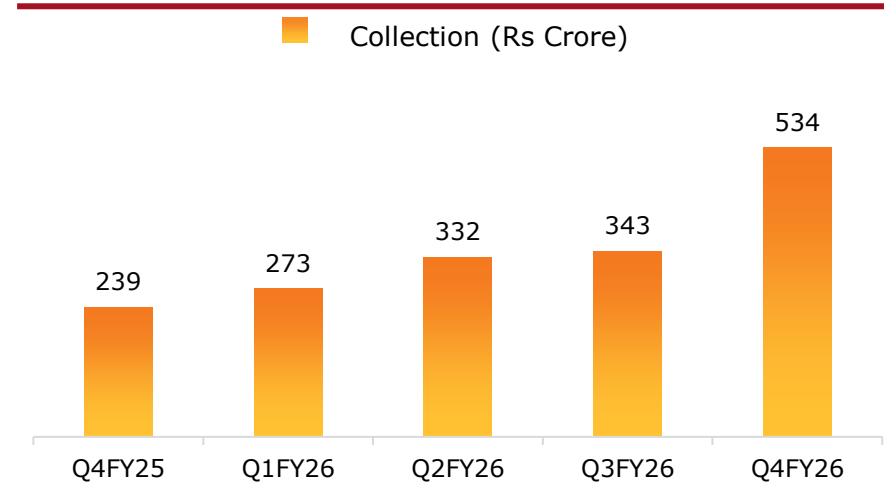
¹ last reported

E360, Gurugram* : All 292 units of Senior Living sold out till Jul'25, with sales collection ~ Rs 534 Cr, collection efficiency ~ 87%

292 Available Units	~7,63,500 Saleable area in sq ft	~ 2,600 Average Apartment Size in Sq Ft
35:65 Channel Mix (%) Direct: Partners	Collection efficiency ~ 87%	~Rs 21,000¹ Sales Realisation Per Sq.ft
Project First intergenerational community launched by MEGL	292 All Units sold	Rs 534 Cr¹ Sales Collection



Cumulative sales and collection trend



Focus on ensuring timely raising of demands and collections thereof; leveraging combined brand of MEL and Antara

¹ for the period from launch date till Mar'26

*Launched by Max Estates Gurgaon Limited; Senior living towers to be managed by Antara

E360, Gurugram : Significant collections achieved in FY Q426 leading to higher recognition of DM fee

Total Saleable area = 7.63 lacs sq. Ft.

Avg. Price = ~20.05k per sq. ft. (Excl GST)

Avg. Size of the Apartment= 2615 sq. ft.

Total Gross Sales of Senior Residences towers = ~INR 1530 Crs.

Collection till 31st Mar'26 (ITD) = 533.5 Crs.

Collection till 31st Mar'26 (YTD) = 294.1 Crs.

Development Fee billed (ITD) = 45.60 Crs.

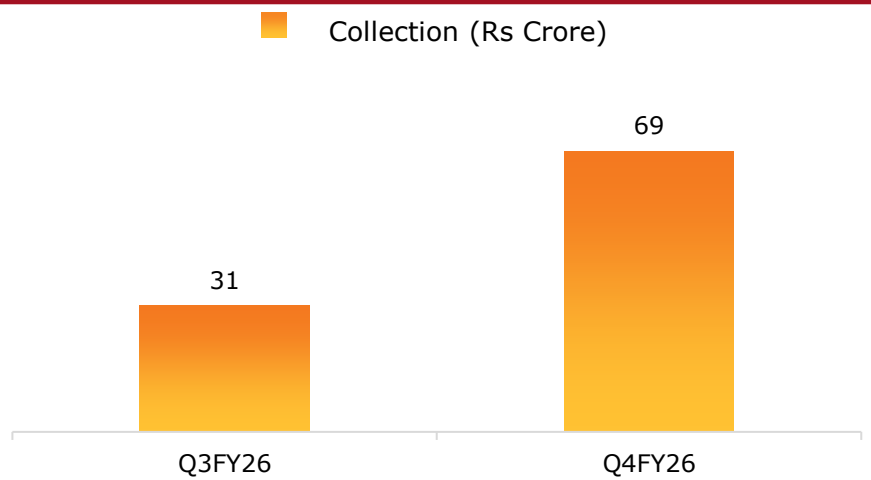
Development Fee billed (YTD) = 26.27 Crs.

E361, Gurugram*: Launched in Dec 2025; 127 units of Senior Living out of 180 units in Ph-1 sold till Mar'26, with sales collection ~ Rs 69 Cr

360 Available Units (Ph-1 180 Units)	~10,51,600 Saleable area in sq ft	~ 2,920 Average Apartment Size in Sq Ft
23:77 Channel Mix (%) Direct: Partners	Collection efficiency ~ 87%	~Rs 22,000¹ Sales Realisation Per Sq.ft
Project Second intergenerational community launched	127¹ Units sold	Rs ~69 Cr¹ Sales Collection



Cumulative sales and collection trend



Phase 2 launched in June 2026

¹ Launched in the month of Dec'25

*Launched by Max Estates Gurgaon 2 Limited; Senior living towers to be managed by Antara

E361, Gurugram : Project launched in Dec'2025; Collection and DM Fee are on track

Total Saleable area = 10.52 lacs sq. Ft.

Avg. Price = ~22k per sq. ft. (Excl GST)

Avg. Size of the Apartment= 2920 sq. ft.

Total Gross Sales of Senior Residences towers = ~INR 2100 Crs.

Collection till 31st Mar'26 (ITD) = 69.1 Crs.

Collection till 31st Mar'26 (YTD) = 69.1 Crs.

Development Fee billed (ITD) = 4.68 Crs.

Development Fee billed (YTD) = 4.68 Crs.

Piloted Antara Integrated Wellness Clinic as enhanced offering for Residences

Holistic wellness addressing all aspect of wellbeing – Physical, Mental, Emotional and Spiritual. Combining modern medicine with traditional Indian modalities.



Functional Medicine

Supplements, Nutrition, IV Therapy, Ozone, FAR Infra Sauna



Ayurveda

Shirodhara, Abhyangam, Nasyam, Potli message, Basti



Energy Medicine

Sound Healing, Chakra Balancing, Hypnosis, Bach flower Remedy



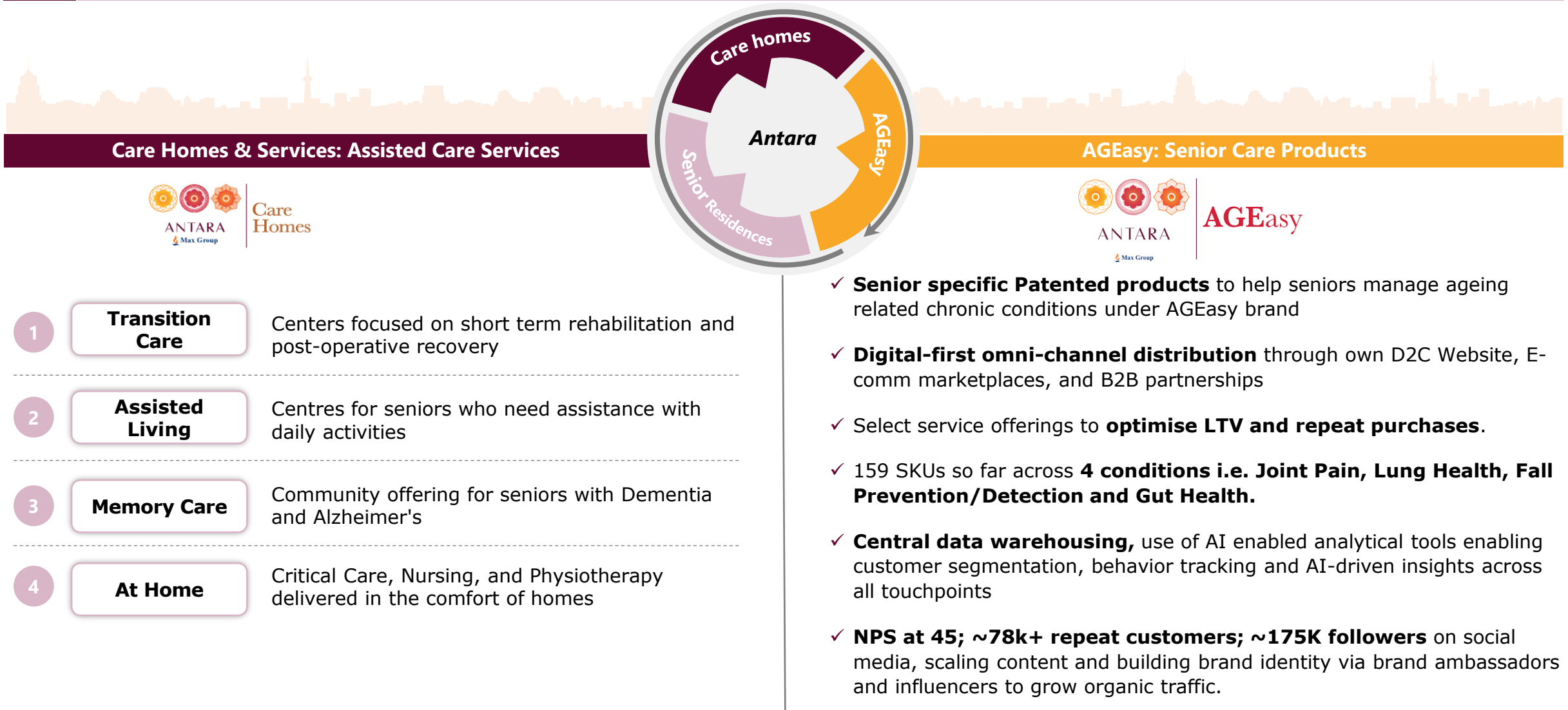
Alternate Therapies

Naturopathy, Acupuncture, Yoga, Homeopathy



Antara Assisted Care Services Limited (“AACCS”)

Focussed on integrated holistic wellness, offering a wide range of services and products



A modern, multi-story residential building with balconies and a blue utility shed in the foreground. The building features a mix of white, grey, and wood-grain finishes. The balconies have glass railings. In the foreground, there is a dark brown gate and a blue utility shed with a door and a window. The scene is set against a cloudy sky.

Care Homes and Services

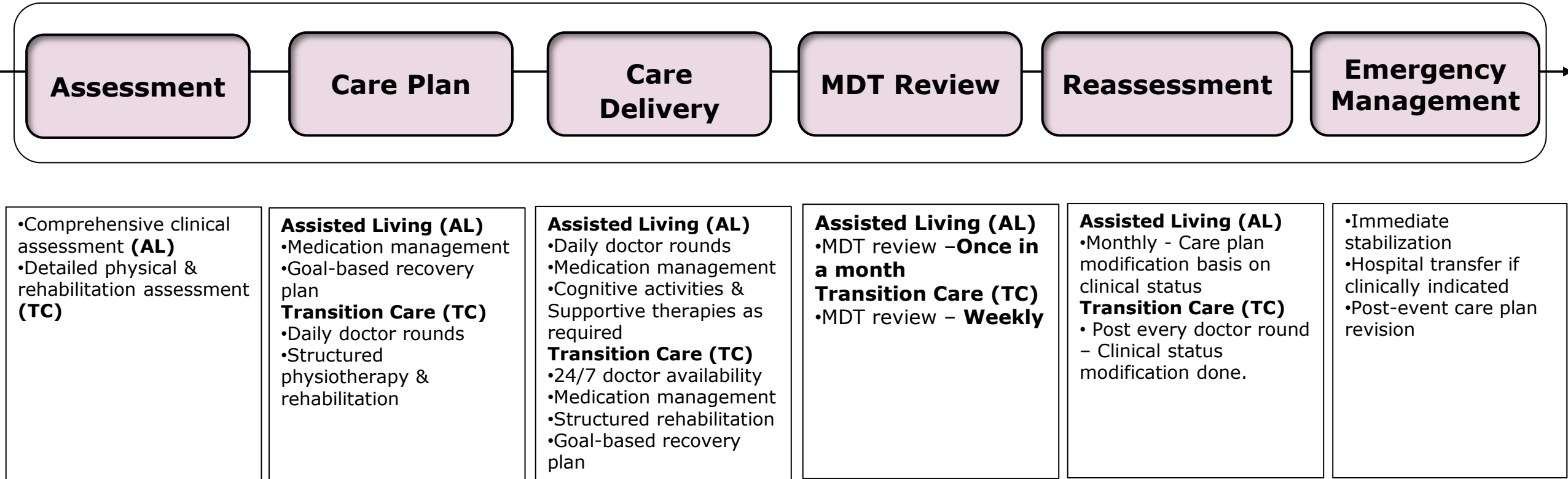
Holistic care services for seniors needing more immersive interventions for rehabilitation or activities of daily life

Service offering	Assisted living	Transition care	Memory Care
24*7 Clinical Cover with GP review	✓ <i>Nursing Led</i>	✓ <i>Doctor Led</i>	✓ <i>Psychiatrist Led</i>
Emergency clinical protocols and hospital transfer support	✓	✓	✓
In-house Physiotherapy	✓	✓	✓
Skilled Nursing and care givers for medication & procedural support (<i>IV, Dressing, catheter insertion etc.</i>)	✓ <i>Geriatric trained</i>	✓ <i>Specialty care trained</i>	✓ <i>Dementia trained</i>
Customised meals as per health conditions	✓	✓	✓
Senior Friendly Rooms with Grab bars, anti skid mats etc.	✓	✓	✓
Diagnostic support like X-ray, ECG, blood investigations	✓	✓	✓
24*7 Safety and security with CCTV and guards	✓	✓	✓
Special features	<ul style="list-style-type: none"> • Engagement Calendar based on Wellness Pillars of Antara 	<ul style="list-style-type: none"> • Speciality care plans and expertise • Critical Care setup • Infection Control 	<ul style="list-style-type: none"> • Specialised Therapies • Multi-sensory and Therapeutic • Clinical Assessment

Offering comprehensive **Care-at-Home** as completion of service leveraging existing infrastructure; portfolio includes physiotherapy personal/critical care services, Pathology and Procedures.

High-margin services (**PCG, Physiotherapy, HCC**) delivering **~27% avg CM%** driving strong unit economics.

Over-indexing on clinical differentiation as a MOAT for our product

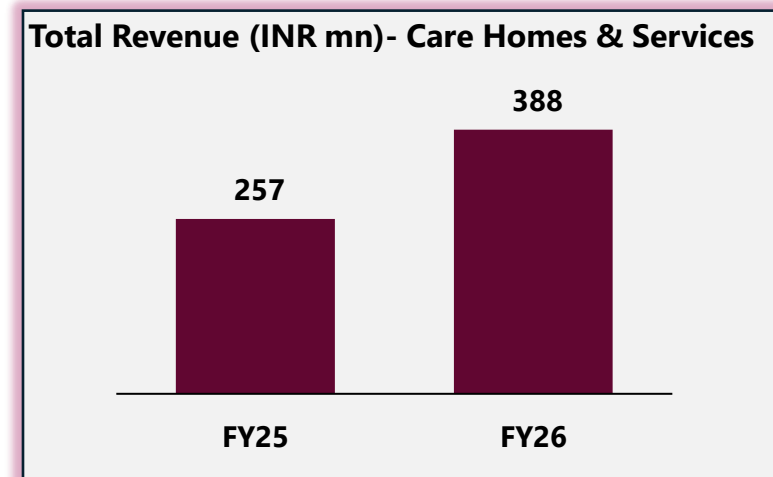
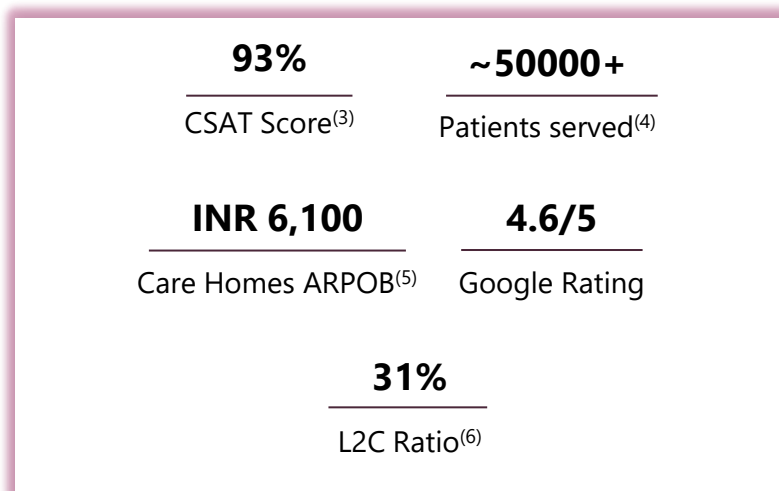


485 beds capacity built across 4 cities, consistent Voice of customer score of 90%+

Overview of Existing Care Homes

Location	Gurgaon, DLF	Gurgaon, Sector 41	Noida	Bangalore, Bannerghatta	Gurgaon, Sector 24	Chennai, ECR	Bangalore, Whitefield	Chennai, OMR
Format	Assisted Living	Assisted Living	Transition Care	Transition Care + Assisted Living	Transition Care + Assisted Living	Assisted Living	Transition Care + Assisted Living	Transition Care
# of Beds	28	28	53	83	98	43	80	72
Launch Date	To Be Re-Launched ⁽⁷⁾	May 2024 ⁽⁸⁾	September 2024	October 2024	February 2025	Oct 2025	Feb 2026	Feb 2026
Area ⁽¹⁾ (sqm)	1,600	1,400	3,100	3,600	4,400	2,300	3,200	3,000
ARPOB ⁽²⁾ (₹)	-	5,300	6,200	5,600	6,800	5,100	6,300	8400

Key Metrics



New Care Homes added in FY 2026

**Whitefield, Bengaluru
(80 beds)**



- **Feb'26 Go live**
- **19 Move-ins in Q4 FY26**

**OMR, Chennai
(72 beds)**



- **Feb'26 Go live**
- **9 Move-ins in Q4 FY26**

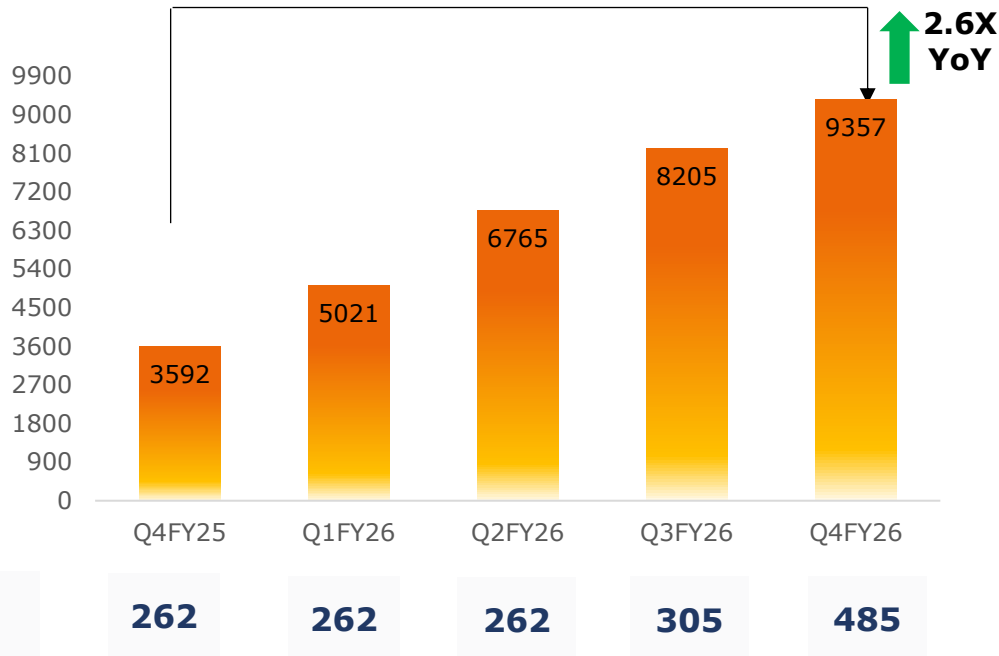
**ECR, Chennai
(43 beds)**



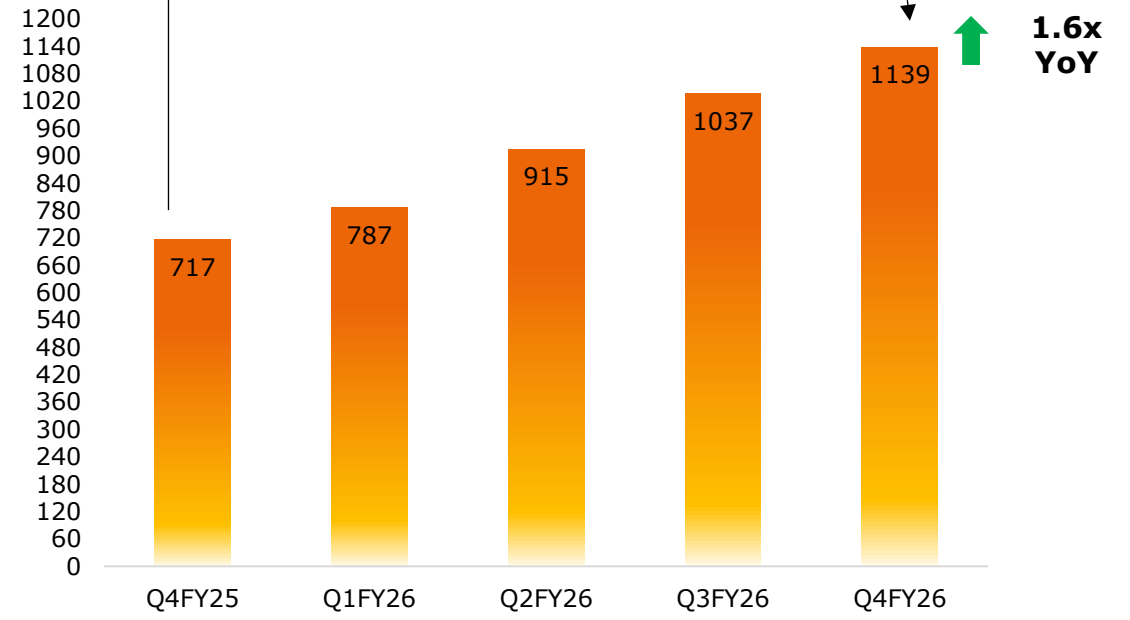
- **Oct'25 Go live**
- **20 Move-ins in Q4 FY26**

Care Homes and services: Net revenue at Rs 11.4 Cr in Q4FY26, Up ~1.6x y-o-y

Occupancy trend at Care Homes (bed days)



Revenue (Rs Lacs)



- ~3,400 patients served during Q4FY26 and over ~50,000 patients served since inception.
- Occupancy has increased for each Care Home. However, given the addition of new beds this quarter, the average occupancy QoQ shows a marginal decline from 29% to 27%

Outlook

- ❖ Optimize Occupancy in existing Care homes;
- ❖ Focus on improving ARPOB via clinical differentiation and TPA partnerships
- ❖ Improving service delivery capacity and strengthening clinical capabilities

Revenue reported above is on net basis after discounts

AGEasy



Online focused, senior-specific products and solutions to manage chronic health conditions

Antara AGEasy is..

...is an online D2C platform offering senior specific products and health solutions to manage chronic health conditions

Our customer is..

1.5 Crore seniors (age 55 yrs+) in Urban India (Sec A, B) ; who are already spending ~INR 40K Cr per year on self-care across chronic conditions

How this works is...

We reach Seniors at multiple "moment of truths". Seniors buy products via online channels or get guided through a light touch/self assisted journey including expert on demand at any stage to find personalized solutions for their conditions

What makes us unique is...

a) Differentiated products tailored for seniors b) Senior friendly tech (i.e., WhatsApp, video) c) Light touch self assistance journey using a personalized recommendation engine

The big vision is...

... Empowering seniors to age with ease and joy through health and wellness solutions



159 SKUs catering to specific conditions of seniors pan-India

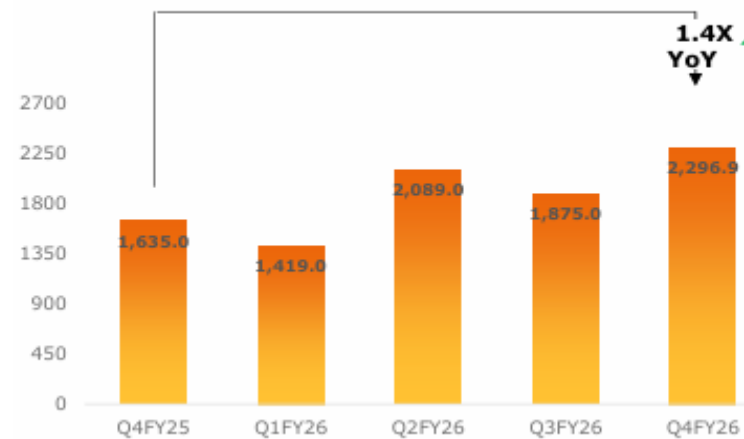
Overview

- ▶ **90+ Products and 159 SKUs launched across 4 conditions⁽¹⁾**. 1 new condition (**Gut Health**) launched during FY26 with 4 new products.
- ▶ **Our portfolio of patents** has grown to six, out of which three have been awarded and three have been filed.
- ▶ **Top 10 products contributing to 86% of the revenue⁽²⁾** with an avg GM of 47% across online platforms.
- ▶ **Own-brand strategy** supported by an asset-light model, leveraging outsourced manufacturing with a fixed **supply mix of ~40% China and ~60% India** to optimize costs, ensure supply chain resilience, and maintain strong gross margins.
- ▶ **MOU with IIT Delhi and similar institutions** to drive the creation of proprietary, scientifically-advanced products for seniors and also partnered with **BOAT** and **Wellbeing Nutrition** for product innovation.
- ▶ **Omni-channel distribution & support** - D2C website, online marketplaces, physical stores, and B2B partnerships.
- ▶ Implementing a **Low-Touch Recommendation Engine** to Drive retention and repeat purchase.
- ▶ Achieved Mar'26 exit : RoAS: ~2.9 & Gross Margin: 47% (for marketplace & D2C)
- ▶ Gross Margin has gone up from **26% in FY'25 to 32% in FY'26⁽³⁾**.

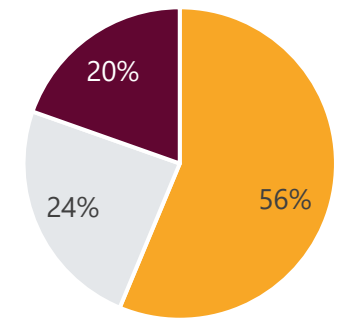
Rapid traction in building AGEasy – Key Statistics



AGEasy^ Revenue (Rs Lacs)



FY26 Revenue – Channel Mix



■ MarketPlace ■ D2C Online ■ Offline/B2B

Notes: (1) As of Q4FY26; (2) For Q4 FY'26; (3) Across all channels; (4) Net Promoter Score (NPS) For Q4FY26; (5) AGEasy AOV (Average Order Value) for FY26 - D2C and Marketplace channels; (6) Monthly customer repeat - Q4FY26; (7) Inception (Aug'23) to Mar'26; (8) Average rating of the following products on Amazon: Walker, spine pro belt, BP monitor, nebulizer, waling stick & Diapers; (9) Return on Ad-Spend for FY'26, calculated on Net Revenue; (10) For D2C Channel

~7L+ lives touched since inception with ~10% repeat customers

ITD till 31st Mar'26



1 Repeat Customers 44408

2 12% repeat customers



1 Repeat Customers 8399

2 6% repeat customers



1 Repeat Customers 25032

2 10% repeat Customers

FY'26 NPS: 45 Achieved vs Target of 45

Robust Technology tools in place to drive next wave of Operational Excellence & Growth in AGEasy

Infrastructure & Compliance

- Base technology stack fully implemented
- Security and data infrastructure established
- Infrastructure vulnerability testing completed, gaps fixed.
- DPO working with consultant assessing the process and possible gaps in data handling & management across all functions.

Data & Analytics

- Centralized data warehouse fully operational.
- Unified Customer Data Platform across verticals operational.
- Continue to streamline data analysis requirements across functions replacing manual work with automation.

Digital & Automation

- Successfully replaced Shopflo with GoKwik. Good early signs.
- Customized Product Management System now fully functional.
- AI Bot and Search capabilities being added to AGEasy website.
- EHR (Electronic Health Record) under development. This is positioned as one central platform across business verticals.

Customer Success

- Achieved 15% Month-3 purchase retention rate
- Return, Refund & Replacement flows on D2C is now fully functional
- Cancellation flow on D2C is now live.
- Redesigned WA inbound journey driving incremental revenue through conversational commerce incorporating AI.

 **Accreditations; Partnerships and Innovations**

Strong endorsement continues for our brand and offerings by customers, employees and partners

Strong endorsement for our brand and offerings by customers

- **Residences (Doon):** SAT index at **87%** (Q3FY26 88%)
- **Care Homes and services:** SAT Index at **93%** (Q3FY26 92%)
- **AGEasy:** SAT index at **80%** (Q3FY26 83%);NPS at 45

Awards and Recognition



- **HSSC Accreditation** received for Care at Home services at Delhi NCR.
- **NABH Accreditation** received for Care Home at Noida.

Partnerships and Alliances

- Continued partnership with Star Union Dai-ichi Life Insurance to adopt an integrated approach to senior wellness and financial literacy. The initiative is set to culminate in the launch of specialized financial products tailored for seniors.
- Continued partnership with **IIT Delhi** (for innovation of senior friendly products), **Wellbeing Nutrition** (to co-develop tailored products designed to enhance senior’s holistic wellness through nutraceutical & supplements), **Axis Bank** (to offer Antara’s senior care services and products to its Silver Linings Program customers), **BoAt** (as our technology partner to launch senior specific health and wellness products) & **Swassa** (for online analysis of self diagnosis of lung health).

A close-up photograph of a person's hand holding a silver pen, pointing at a financial document. The document features various charts, including a donut chart with a 25% segment highlighted, and a bar chart. The text on the document is partially legible, showing words like 'PROMOTION', 'DEPARTMENT', and 'PLACE'. The overall scene is dimly lit, with a focus on the hand and the pen. A white L-shaped frame is overlaid on the top-left and bottom-right corners of the image.

Consolidated Financials

Consolidated Financial Performance (Q4FY26): Revenue at Rs 72 Cr, up ~58% YoY; and ~45% QoQ; EBITDA loss improved significantly to Rs 7 Cr in Q4FY26 vs Rs 28.0 Cr in Q3FY26

Particulars (Rs Cr)	Q4FY26	Q3FY26	QoQ(%)	Q4FY25	YoY%	FY26	FY25	YoY%
Total Income	72.0	49.8	45%	45.5	58%	213.4	164.2	30%
Total Expenses	78.9	77.6		81.0		296.4	263.7	
EBITDA	(6.8)	(27.8)		(35.5)		(83.1)	(99.5)	
Depreciation	7.3	6.1		5.3		25.1	18.8	
EBIT	(14.1)	(33.9)		(40.8)		(108.2)	(118.3)	
Finance Cost	2.8	3.5		2.8		13.8	8.1	
Loss before Tax & exceptional item	(18.7)	(38.6)		(45.0)		(125.8)	(125.6)	
Exceptional item	(0.20)	(2.9)		(0.35)		4.8	(13.0)	
Loss Before Tax	(18.9)	(41.4)		(45.3)		(121.0)	(138.6)	
Tax	0.4	1.4		0.8		0.9	1.8	
Loss After Tax	(19.3)	(42.9)		(46.1)		(121.9)	(140.4)	
EPS (In INR)	(3.68)	(8.17)		(10.36)		(23.9)	(31.5)	

Balance Sheet: Consolidated Net worth of Rs 409 Crores as of Mar'26

Assets (Rs in Crs.)	31-Mar-26	31-Mar-25
Non-Current Assets	288.7	277.2
Current Assets	380.6	260.4
Assets classified as held for sale	NIL	95.1
Total Assets	669.3	632.7

Equity & Liabilities (Rs in Crs.)	31-Mar-26	31-Mar-25
Equity	408.3	358.7
Non-Current Liabilities	99.3	108.9
Current liabilities	161.7	165.1
Total Equity & Liabilities	669.3	632.7

Treasury and other monetizable assets – Focus is on profitability across all business verticals



Senior living – Residences for Seniors Invested Capital (~Rs 490 Cr)

Antara Senior Living includes Assets business in which we develop and manage independent senior living communities.

Surplus at Residences – ~Rs 45 Cr

Investment in residential projects

- Gurugram (Rs 33 Cr)
- Noida Sector 150 (Rs 198 Cr)
- Noida Sector 105 (Rs 7 Cr)



Assisted Care Services – Invested Capital (~Rs 484 Cr)

Antara Assisted Care Services business include our Services and Products business.



Other Assets^ (Rs 58 Cr)

Cash & cash equivalents – Rs 58 Cr



ANNEXURES



Max India: Highly experienced and versatile board of directors & leadership team

Board of Directors



Mr. Analjit Singh
Chairman & Founder



Mrs. Tara Singh Vachani
Vice Chairperson



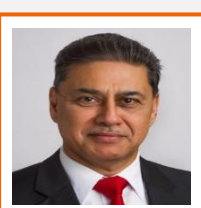
Mr. Rajit Mehta
Managing Director



Mr. Mohit Talwar
Non Executive Director



Mr. Niten Malhan
Independent Director



Mr. Pradeep Pant
Independent Director



Mr. Rohit Kapoor
Independent Director



Dr. Ajit Singh
Independent Director



Ms. Mrinalini Mirchandani
Independent Director

Leadership Team



Mr. Rajit Mehta
Managing Director



Mr. Sandeep Pathak
Chief Financial Officer



Ms. Simardeep Kaur
Chief Human Resources Officer



Ms. Trapti
Company Secretary

Antara Senior Care leadership team



Mrs. Tara Singh Vachani
Vice Chairperson



Mr. Rajit Mehta
Managing Director & Chief Executive Officer

Antara Senior Living team



Antara Assisted Care Services team



Mr. Ishan Bummi
Chief Operating Officer



Mr. Ankit Kalra
CFO



Mr. Mohit Nagpal
Senior VP Sales

Company



Max India Limited

CIN: L74999MH2019PLC320039

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Investor Relations Advisors

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.

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