



August 28, 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

Sub: Press Release.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Regulations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith the Press Release titled “***Antara Assisted Care Services Limited Launches its First Senior Care Home in Bengaluru; Strengthens Presence in South India***” being issued by Antara Assisted Care Services Limited, a wholly owned subsidiary of the Company.

This disclosure will also be hosted on Company's website viz. <https://www.maxindia.com/investorrelations/disclosures>.

Kindly take the same 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

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

Press Release

Antara Assisted Care Services Limited Launches its First Senior Care Home in Bengaluru; Strengthens Presence in South India

Bengaluru, August 28th, 2024: Antara Assisted Care Services Limited, a subsidiary of the 5 billion Max Group, has proudly inaugurated its first Care Home in Bengaluru today. Building on its success of positively impacting the lives of over 60,000 seniors in North India, Antara Senior Care is delighted to introduce its innovative assisted living and transition care facility to the Garden City.

The rising aging population, expanding middle class, and increased life expectancy among Indian seniors have heightened the need for specialized senior care. Additionally, the prevalence of lifestyle and chronic diseases, along with greater purchasing power, has increased the demand for care homes, especially in Bengaluru, which has a strong tradition in geriatric care.

After establishing a strong foothold in North India with 12 years of operation, Antara expanded its services to South India last year, launching operations in Bengaluru and Chennai, which received an overwhelmingly positive response. The new Care Home completes Antara's comprehensive care offerings, encompassing care homes, care at home and products & services for chronic conditions to fully meet the growing demand. The company already has a robust plan of expansion ahead and is looking to operationalise ~ 300 additional beds across 4/5 care homes in FY25.

Antara Care Homes are assisted living facilities featuring a home-like atmosphere with integrated senior care services. The Care Home in Bannerghatta with transition care facilities as well has a capacity of 80 beds curated engagement calendars and nutritionally assisted meals in a homely environment.

Assisted living Services is a well-established and popular category globally. While India is still in its early stages, the demand for care homes, providing short- and long-term care, pre- and post-operative care for seniors, is on the rise. In a senior's life, transition care also plays a vital role, especially following a surgery or illness. It bridges the gap between hospitalisation and home, providing seniors with the necessary care and support they need to regain their health and independence. Antara aims to cater to this growing demand for senior care services in the region by providing an integrated care ecosystem for seniors.

Rajit Mehta, MD, Max India Limited and CEO, Antara Senior Living Limited, said, *"The senior care industry is changing quickly in response to our nation's shifting demography. It is predicted that by the middle of the 2050s, there will be more people over 65 than under 15. This will need a rethink in terms of policies, frameworks and institutional structuring to be able to address the evolving needs of seniors. At Antara, we understand this imperative*

and are endeavouring to create an integrated care eco-system offering a blend of lifestyle and lifecare services. To improve the wellbeing of elders in this area, we are delighted to announce the opening of our first care home in Bengaluru. Our goal is to establish a comprehensive ecosystem that would enable our seniors to live with respect, dignity and comfort."

Ishaan Khanna, CEO, Antara Assisted Care Services Limited, said, *"We are thrilled to offer all our services in Bengaluru now. Seniors have already responded overwhelmingly to our Care at Home services and now with our care home, Antara completes the continuum of care, that we've promised to provide for all the seniors of Bengaluru."*

About Antara:

Launched in 2013, Antara is the senior-care business of the reputed 40-year-old Max Group. It is an integrated eco-system for senior care, operating two main lines of businesses – Residences for Seniors and Assisted Care Services. Antara's first senior residential community in Dehradun comprising nearly 200 families, caters to their social, recreational, educational, wellness, and health-related needs. In 2024, it will open its second senior living community in Noida's Sector-150 with families moving into the 340 apartments built in the first phase.

Antara's Assisted Care Services include 'Care Homes', 'Care at Home' and 'AGEasy'. 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. With facilities across Gurgaon, Noida and Bengaluru, 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, offered in Delhi NCR, Bengaluru and Chennai, provides well-equipped, trained professionals offering care to seniors inside their home's comfort. Antara AGEasy – an online and offline store, focused on Senior specific products and solutions to manage chronic health conditions.

Antara conducted a first-of-its-kind survey 'State of Seniors' 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. Conducted in North, South and West regions, it covered ~2,000 middle and upper-class elders aged 55 years and above.

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