



September 20, 2022

To,

Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex Bandra (E),
Mumbai – 400051

Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001

NSE Scrip Symbol: MAXIND

BSE Scrip Code: 543223

Dear Sir/Madam,

Sub: **Disclosure under Listing Regulations – Submission of Press Release**

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Press Release being issued by Max India Limited ("the Company").

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,
For **Max India Limited**
(formerly Advaita Allied Health Services Limited)

A handwritten signature in blue ink that reads "Pankaj Chawla".

Pankaj Chawla
Company Secretary and Compliance Officer

Encl: as above

MAX INDIA LIMITED (Formerly "Advaita Allied Health Service Limited")

CIN: L74999MH2019PLC320039

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Milestones for Max Group's Antara: Memory Care Homes launched; crosses sale of 300 Residences for Seniors in Noida

New Delhi, 20 Sep' 22: Antara Senior Care, a part of the \$4-bn Max Group, has made two big announcements this month for both of its operating lines of businesses – Residences for Seniors and Assisted Care Services.

The integrated service provider for all senior care needs announced its first dedicated residential Memory Care Home in Gurugram for holistic care of Dementia patients, and also shared the news of sale of over 300 units at its second senior living community in Sector-150, Noida.

Antara had announced its plan to invest Rs 300 crore over five years to expand its services to provide impetus for the demand for senior living facilities in India in July 2021. Since then, Antara Assisted Care has already spent close to Rs 50 crores (till June 2022). Antara Residences for Seniors (including Antara Senior Living & Antara Purukul Senior Living) saw a turnover of ~ Rs 187 Cr in FY22, whereas Antara Assisted Care saw approximate revenues of ~ Rs 20 Cr for the same period. With India's burgeoning senior care sector, Antara Assisted Care is projecting a revenue growth of ~30% for FY23.

Recognizing the growing need for Dementia care in the country, Antara launched its dedicated Memory Care facility that offers clinical wellness solutions and cognitive activities to keep patients mentally and physically stimulated. All clinical and other processes have been finalised after rigorous consultation and reviews by an experienced advisory council comprising eminent neurologists, psychiatrists, and industry experts.

The Antara Memory Care Home launch follows Antara's plan to set up 35-40 more care homes, memory care homes, with a bed capacity of approx. 2000 beds. Antara Memory Care Homes offer continuous assistance and medical care in a secure home-like environment offering neuro-cognitive health interventions and specialised therapies. All care givers will be trained and certified as per and approved memory care learning curriculum (162 hours duration), by the Healthcare Sector Skill Council. The certification also positions Antara as a pioneer in memory care training in the country.

Commenting on the launch, **Ms. Tara Singh Vachani, Executive Chairperson**, Antara Senior Care, said, *"Antara, since its inception, has been a pioneer in the senior care space. As one of the first movers in the industry, Antara is committed to its mission of understanding and responding to the evolving needs and desires of seniors through a blend of lifestyle and lifecare offerings. There is a growing need for dementia care in India with the number of dementia patients in India projected to almost double by 2050. We are glad to be a part of the solution through the launch of our first dedicated Memory Care Home in Gurugram that will provide holistic care to seniors dealing with dementia."*

Residences for Seniors project in Noida is an integral part of Antara's vision to create an integrated ecosystem to address the lifestyle and lifecare needs of seniors. 90% of the phase I inventory of Antara's Senior Living Community in Noida worth Rs 500+ crores in realisable revenue have been booked already. Antara is now shifting gears for the speedy launch of Phase II. This shows that the project has struck a chord with seniors and has been able to provide them a safe and secure environment by focussing on their needs. In fact, one-third of the Phase I of the community was sold during the pandemic, as seniors realised the importance and benefits of a senior living community and the comfort that comes with it.

Commenting on the milestone, **Rajit Mehta, MD & CEO**, Antara, said, “At Antara, we are committed to understand and respond to the evolving needs of the elderly through a blend of lifestyle and lifecare offerings. During the pandemic, we witnessed a quick adoption of Antara Noida by seniors who had started to look for organized and specialized living spaces that can enable an independent, active, and hassle-free life. Antara Noida has seen cumulative net sales of over 300 units already and the continued momentum and heavy footfall at the community site give us the confidence that the interest will continue during the remaining part of the financial year as well.”

Spread over 16,500 sq. metres, Phase I of the community in Noida houses 340 apartments curated across three towers. The community is focused on providing holistic wellness to seniors and is well-equipped to extend primary healthcare services as well. The residents will get access to trained nursing staff, caregivers, doctors, physiotherapy facilities and medical assistance during emergencies. Built on the tenets of senior-friendly architecture, the other wellness offerings include a club, a restaurant, and a wellness zone, which ensure a world-class living and ageing experience for seniors. The community facilitates an active, engaging lifestyle tailor-made for its occupants through the resident engagement programs.

These apartments are available on a 90-year direct lease under the NOIDA authority and have all-inclusive pricing between Rs. 1.31 crore and Rs 2.93 crore. The first phase of the community at Sector-150 Noida will be ready for possession in 2025.

At Antara, every aspect of the service reflects the guiding principles and values of the brand, and in particular its endeavour to build trust and exemplify *Sevabhav*.

Safe Harbor Statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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