



October 27, 2023

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: **Press Release**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed Press Release being issued by 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

**Antara Senior Care forays into South India;
receives encouraging response from citizens of Bengaluru**

- *Bengaluru launch marks the entry of Antara Senior Care into the southern market*
- *On track to develop ~1 million sq. ft of real-estate, delivering ~500 senior-friendly homes*
- *As part of the Assisted Care Services portfolio, it plans to set up 3 Care Homes in Bengaluru with a total capacity of ~200 beds, provide Care-at-Home services and MedCare equipment*
 - *Introduces its new D2C (direct-to-consumer) vertical nationally – AGEasyByAntara*

Bengaluru, October 27, 2023: Antara Senior Care, a subsidiary of the \$4 billion Max Group, is expanding its operations into Southern India. As an integrated service provider for all senior care needs, Antara has already positively impacted the lives of more than 15,000 seniors, in its 12 years of operations, primarily in North India. Aligned with its vision to impact more seniors through delivery of exceptional senior care services, the brand is poised to launch all its products and services in Bengaluru.

With existing presence in Dehradun and Noida, Antara's successful independent-living Residences for seniors, will soon arrive to Bengaluru. The company has signed a non-binding term sheet with a leading realty developer to develop approximately 1 million square feet, delivering around 500 senior-residences in a prominent location in Bengaluru.

Under its Assisted Care Services, Antara plans to set up 3 Care Homes, i.e., assisted living facilities in a home-like environment with integrated health care services, in Bengaluru with a total capacity of ~200 beds. Its second offering, Care-at-Home services, are designed to offer tailored and individualised care solutions for seniors in the comfort of their homes. The services include critical care at home, in-home diagnostics, skilled nursing care, patient caregivers, mobile health check-ups, and assistance with daily activities. The third offering, Antara's MedCare product range, is aimed at aiding the recovery and well-being of seniors and offers a comprehensive range of medical products and equipment readily available on rent and/or for sale. Designed for the unique needs of seniors, the range comprises over 1100 SKUs, from adult diapers, powered wheelchairs, commode chairs, walkers and more, Antara's MedCare range is available through Antara's website, Amazon and in chemist retail stores.

AGEasy by Antara, the latest offering from the brand, aims to empower seniors to age with ease and joy through customised health and wellness solutions. It is a holistic D2C platform to help seniors manage common chronic conditions like joint pain, diabetes, hypertension, gut health, fall-management and more. Launching with joint care and fall-management to begin with, the solutions leverage expert-assisted technology, and offer curated products and services. Antara has opened its first AGEasy Health Studio in Koramangala, where customers can walk in, interact with experts, and explore the solutions in person. Other than the Health Studio, customers can interact with Antara's experts through a scheduled virtual call or home-visit.

Speaking on the developments, Tara Singh Vachani, Vice Chairperson, Max India and Executive Chairperson, Antara Senior Living, said, *"While we still enjoy the demographic dividend as a country, this will change over the next few decades. We already have ~120 mn seniors and by 2050, this number will grow to ~300 mn making the country an aged society by the UN's definition. This will impact several sectors significantly, ranging from healthcare, to housing, to consumer goods and services. The question is – are we effectively equipped for such a demographic shift? Over the last 12 years, our vision for Antara to positively impact the lives of our seniors has manifested through our independent-living senior residences and assisted care services in North India. Expanding our approach to become an integrated ecosystem for senior lifecare and lifestyle solutions, I am happy to note that we will now offer our complete suite of products & services in the southern market, starting with Bengaluru."*

Elaborating on the business expansion, Rajit Mehta, MD Max India and MD and CEO, Antara Senior Living, said, *"The senior care sector is rapidly evolving in response to the changing demographics of our country. By mid-2050s, it is projected that we will have more over-65 years population than under-15 years. At Antara, we recognize that this will mean shifting the trajectory, both in terms of business models and scale-up. This implies more investment in senior care and exploring industry alliances to continue to drive innovation in this sector. We are excited to announce our entry into the southern market with all of Antara's products and services, bringing our expertise and commitment to promote the well-being of seniors in this region. We look forward to creating a holistic ecosystem that uplifts the quality of senior care in India and ensures a dignified and fulfilling life for our seniors."*

Ishaan Khanna, CEO, Antara Assisted Care Services, said, *"We are excited to bring all our services to the city of Bengaluru. Our Care-at-Home services and MedCare products have already received overwhelming response from seniors and with plans to open Care Homes soon, we aim to positively impact many more lives in Bengaluru. Through these comprehensive products and services and the innovative AGEasy platform, we, at Antara, are determined to provide seniors with the superior support and resources they need to age with ease and joy."*

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. 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.

Recently, Antara conducted a first-of-its-kind survey 'State of Seniors'. It 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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