



August 11, 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**

**Sub.: Disclosure under SEBI (LODR) Regulations, 2015 – Outcome of Board meeting on approval of financial results**

Dear Sir/Madam,

Please refer to our letter dated July 28, 2023 on the above subject. In this regard, we would like to inform you that the Board of Directors of the Company at its meeting held today, inter-alia, approved the Standalone and Consolidated unaudited financial results of the Company for the quarter ended June 30, 2023 and noted the Limited Review Report thereon by the Statutory Auditors.

The said financial results and the Limited Review Report by the Statutory Auditors for the said period are attached herewith.

The Board meeting commenced at 1400 hrs and concluded at 1530 hrs today.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully,  
For **Max India Limited**

**Pankaj Chawla**  
**Company Secretary and Compliance Officer**

Encl.: As above

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

CIN: L74999MH2019PLC320039

Corporate Office: L20M(21), Max Towers, Plot No. C-001/A/1, Sector-16B, Noida- 201301 | P: + 91 120 4696000 | [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

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Director  
Max India Limited**

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results and Notes to the statement of unaudited Consolidated financial results of **Max India Ltd**, its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income of the joint ventures for the quarter ended June 30, 2023 ( the 'Statement') attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent Company – Max India Limited

**Subsidiaries:**

- 1 Antara Senior Living Limited
- 2 Max UK Limited

- 3 Max Ateev Limited
- 4 Max Skill First Limited
- 5 Antara Purukul Senior Living Limited\*
- 6 Antara Assisted Care Services Limited

\* The entity is held through Antara Senior Living Limited

**Joint ventures:**

- 1. Forum I Aviation Limited
  - 2. Contend Builders Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial results of subsidiary Max UK Limited whose interim financial results reflect Group's Share of total revenues of Rs. 0.23 crores, Group's share of total net loss after tax of Rs. 0.06 crores and Group's share of total comprehensive income of (Rs 0.04 crores) for the quarter ended June 30, 2023, as considered in the statement, which have been reviewed by its independent auditor. The independent auditor's Limited Review Report on interim unaudited financial results of this entity has been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary, is based solely on the report of such auditors and the procedures performed by us as stated in paragraph 3 above.
7. The accompanying statement of unaudited consolidated financial results includes the Group's share of net profit/(loss) after tax of (Rs 0.18 crores) and Rs. 0.95 crores and total comprehensive income of (Rs 0.18 crores) and Rs. 0.95 crores, for the quarter ended June 30, 2023 in respect of 2 joint ventures, based on their interim financial results which have not been reviewed/audited by their auditors. These unaudited interim financial results have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these joint ventures, is based on such interim unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified in terms of our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

**For Ravi Rajan & Co. LLP**  
**Chartered Accountants**  
**ICAI Firm Registration No. - 009073N/N500320)**  
**UDIN: 23514254BGSLEX7302**



**Ravi Gujral**  
**(Partner)**  
**Membership No.: 514254**  
**Dated: 11<sup>th</sup> August, 2023**  
**Place: New Delhi**

Max India Limited  
CIN:L74999MH2019PLC320039

Registered Office: Plot-167, Floor 1, Ready Money Terrace, Dr. Annie Besant Road, Worli, Mumbai, Maharashtra, India, 400018  
Website : www.maxindia.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2023

(Rs in crores)

	Quarter ended 30.06.2023 (Unaudited)	Quarter ended 31.03.2023 (Unaudited)	Quarter ended 30.06.2022 (Unaudited)	Year ended 31.03.2023 (Audited)
<b>1 Income</b>				
Revenue from operations	40.67	56.35	43.61	201.03
Other income	4.83	3.82	2.49	12.42
<b>Total income</b>	<b>45.50</b>	<b>60.17</b>	<b>46.10</b>	<b>213.45</b>
<b>2 Expenses</b>				
Cost of raw material and components consumed	1.48	1.35	1.05	4.48
Decrease in inventories of finished goods and work in progress	12.12	21.33	18.70	79.24
Employee benefits expense	18.50	10.71	14.26	54.32
Finance costs	1.00	1.53	1.64	6.23
Depreciation and amortisation expense	2.40	2.21	1.92	8.45
Legal & Professional expenses	6.86	7.32	2.79	16.34
Other expenses	14.20	13.88	7.67	46.15
<b>Total expenses</b>	<b>56.56</b>	<b>58.33</b>	<b>48.03</b>	<b>215.21</b>
<b>3 Profit/ (Loss) before exceptional items, tax and share of profit/ (loss) of joint ventures (1-2)</b>	<b>(11.06)</b>	<b>1.84</b>	<b>(1.93)</b>	<b>(1.76)</b>
4 Share of profit/ (loss) of joint ventures	0.76	(0.39)	(0.35)	(1.26)
<b>5 Profit/ (Loss) before exceptional items and tax (3+4)</b>	<b>(10.30)</b>	<b>1.45</b>	<b>(2.28)</b>	<b>(3.02)</b>
6 Exceptional item	-	-	-	-
<b>7 Profit/ (Loss) before tax (5+6)</b>	<b>(10.30)</b>	<b>1.45</b>	<b>(2.28)</b>	<b>(3.02)</b>
<b>Tax expense :</b>				
Current tax	1.81	3.88	0.16	6.43
Deferred tax	0.10	1.75	1.73	2.31
Income tax adjustment related to earlier years	-	-	-	(1.36)
<b>8 Total tax expense</b>	<b>1.91</b>	<b>5.63</b>	<b>1.89</b>	<b>7.38</b>
<b>9 Loss for the period/ year (7-8)</b>	<b>(12.21)</b>	<b>(4.18)</b>	<b>(4.17)</b>	<b>(10.40)</b>
<b>Other Comprehensive Income for the period/ year</b>				
Other comprehensive income to be reclassified to profit or loss in subsequent period, net of tax	0.02	0.01	(0.07)	0.02
Other comprehensive income not to be reclassified to profit or loss in subsequent period, net of tax	0.05	0.16	0.10	0.28
<b>10 Other comprehensive income for the period/ year, net of tax</b>	<b>0.07</b>	<b>0.17</b>	<b>0.03</b>	<b>0.30</b>
<b>11 Total Comprehensive Income for the period/ year (9+10)</b>	<b>(12.14)</b>	<b>(4.01)</b>	<b>(4.14)</b>	<b>(10.10)</b>
<b>Loss for the period/ year attributable to</b>				
Equity holders of the parent	(12.21)	(4.18)	(4.17)	(10.40)
Non-controlling interests	-	-	-	-
<b>Loss for the period/ year</b>	<b>(12.21)</b>	<b>(4.18)</b>	<b>(4.17)</b>	<b>(10.40)</b>
<b>Other Comprehensive income attributable to</b>				
Equity holders of the parent	0.07	0.17	0.03	0.30
Non-controlling interests	-	-	-	-
<b>Other Comprehensive Income for the period/ year</b>	<b>0.07</b>	<b>0.17</b>	<b>0.03</b>	<b>0.30</b>
<b>Total comprehensive income attributable to</b>				
Equity holders of the parent	(12.14)	(4.01)	(4.14)	(10.10)
Non-controlling interests	-	-	-	-
<b>Total Comprehensive Income for the period/ year</b>	<b>(12.14)</b>	<b>(4.01)</b>	<b>(4.14)</b>	<b>(10.10)</b>
<b>Paid-up equity share capital (Face Value Rs. 10/- Per Share)</b>	<b>43.03</b>	<b>43.03</b>	<b>53.79</b>	<b>43.03</b>
<b>Earning per share for profit attributable to equity holders of the parent:</b> (not annualised)				
Basic earnings per share (Rs.)	(2.84)	(0.88)	(0.78)	(2.18)
Diluted earnings per share (Rs.)	(2.84)	(0.87)	(0.78)	(2.17)



Date: August 11, 2023  
Place: New Delhi

By order of the Board

*Rajit Mehta*  
Rajit Mehta  
Managing Director  
DIN : 01604819

Max India Limited  
CIN:L74999MH2019PLC320039

Registered Office: Plot-167, Floor 1, Ready Money Terrace, Dr. Annie Besant Road, Worli, Mumbai, Maharashtra, India, 400018  
Website : www.maxindia.com

**Notes to Consolidated unaudited financial results:**

- 1 These consolidated financial results for the quarter ended June 30, 2023 were reviewed by the Audit Committee on August 10, 2023 and approved by the Board of Directors at its meeting held today i.e. August 11, 2023. The Statutory Auditors have carried out a limited review of the above results, in accordance with Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, as amended.
- 2 These financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as amended from time to time and the other accounting principles generally accepted in India. The consolidated financial results comprises the financial results of Max India Limited ("Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and joint ventures, listed below:

Name of the Subsidiary	Country of incorporation	Proportion of ownership as at June 30, 2023	Proportion of ownership as at March 31, 2023
Antara Senior Living Limited	India	100.00%	100.00%
Antara Purukul Senior Living Limited <sup>(i)</sup>	India	100.00%	100.00%
Antara Assisted Care Services Limited	India	100.00%	100.00%
Max Ateev Limited	India	100.00%	100.00%
Max Skill First Limited	India	100.00%	100.00%
Max UK Limited	United Kingdom	100.00%	100.00%

The list of joint ventures of the Company considered in consolidated financial statements using equity method are listed below:

Name of Joint Venture	Country of incorporation	Proportion of ownership as at June 30, 2023	Proportion of ownership as at March 31, 2023
Forum I Aviation Private Limited <sup>(ii)</sup>	India	20.00%	20.00%
Contend Builders Private Limited <sup>(iii)</sup>	India	62.50%	62.50%

The accounting of joint ventures has been done using equity method of accounting as prescribed under Ind AS-28.

Notes:

- (i) The entity is held through Antara Senior Living Limited  
(ii) The entity is a Joint Venture of Max Ateev Limited  
(iii) The entity is a Joint Venture of Antara Senior Living Limited

- 3 During the quarter ended June 30, 2023, the Company had granted 247,312 Employee Stock Options to certain employees of its subsidiary companies.
- 4 During the quarter ended June 30, 2023, 182,142 ESOPs granted to one of the employees of a subsidiary company has been cancelled and forfeited by the Company due to cessation of her employment with the Subsidiary company.
- 5 The consolidated financial results for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and published year to date unaudited figures up to the third quarter of the year ended March 31, 2023 for the Company which have been subjected to limited review by the statutory auditors.
- 6 The figures for the previous period(s) have been regrouped / reclassified wherever necessary, to make them comparable. Further, the prior period reported numbers have been restated on account of depreciation adjustment pertaining to previous year(s) by Antara Purukul Senior Living Limited, without any significant impact on the consolidated financial results of the Company.



Date: August 11, 2023  
Place: New Delhi

By order of the Board

  
Rajit Mehta  
Managing Director  
DIN: 01604819

**CONSOLIDATED UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30.06.2023**

	Quarter ended 30.06.2023 (Unaudited)	Quarter ended 31.03.2023 (Unaudited)	Quarter ended 30.06.2022 (Unaudited)	Year ended 31.03.2023 (Audited)
(Rs. in Crores)				
<b>Segment Revenue</b>				
a) Senior Living	29.28	44.86	34.15	157.82
b) Assisted Care	4.19	4.49	3.21	16.17
c) Business Investments	8.25	8.41	8.07	32.54
d) Others	0.23	(0.12)	0.38	0.86
Less: Inter Segment Revenue	1.28	1.29	2.20	6.36
<b>Total Revenue from operations</b>	<b>40.67</b>	<b>56.35</b>	<b>43.61</b>	<b>201.03</b>
<b>Segment results</b>				
a) Senior Living	(1.74)	10.06	2.20	20.58
b) Assisted Care	(12.10)	(9.36)	(5.18)	(28.58)
c) Business Investments	1.25	0.83	1.06	4.50
d) Others	(0.08)	(0.66)	(0.04)	(0.74)
<b>Profit/ (Loss) before finance cost, interest income, tax, exceptional items and share of profit/ (loss) of joint venture</b>	<b>(12.67)</b>	<b>0.87</b>	<b>(1.96)</b>	<b>(4.24)</b>
Less: Finance Cost (net of interest income)	(1.61)	(0.97)	(0.03)	(2.48)
<b>Loss before tax, exceptional items and share of profit/ (loss) of joint venture</b>	<b>(11.06)</b>	<b>1.84</b>	<b>(1.93)</b>	<b>(1.76)</b>
<b>Segment assets</b>				
a) Senior Living	291.58	299.48	299.79	299.48
b) Assisted Care	33.94	30.38	26.45	30.38
c) Business Investments	365.28	392.07	497.28	392.07
d) Others	3.08	2.84	4.16	2.84
Goodwill	0.12	0.12	0.12	0.12
Investment in joint ventures	19.43	18.67	19.58	18.67
Unallocated	10.21	9.84	12.34	9.84
<b>Total</b>	<b>723.64</b>	<b>753.40</b>	<b>859.72</b>	<b>753.40</b>
<b>Segment liabilities</b>				
a) Senior Living	155.17	171.77	195.49	171.77
b) Assisted Care	28.01	29.33	20.56	29.33
c) Business Investments	6.90	9.09	5.62	9.09
d) Others	0.49	0.32	0.20	0.32
Unallocated	0.72	0.79	0.06	0.79
<b>Total</b>	<b>191.29</b>	<b>211.30</b>	<b>221.93</b>	<b>211.30</b>



Date: August 11, 2023  
Place: New Delhi

By order of the Board

*Rajit Mehta*  
Rajit Mehta  
Managing Director  
DIN : 01604819

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to  
The Board of Directors  
Max India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results and Notes to the statement of unaudited standalone financial results of **Max India Limited** for the quarter ended June 30, 2023 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirement of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results read with notes thereon, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other



accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Ravi Rajan & Co. LLP**  
**Chartered Accountants**  
**ICAI Firm Registration No. - 009073N/N500320)**  
**UDIN: 23514254BGSLEW4560**



**Ravi Gujral**  
**(Partner)**  
**Membership No.: 514254**  
**Dated: 11<sup>th</sup> August, 2023**  
**Place: New Delhi**

Max India Limited  
CIN:L74999MH2019PLC320039

Registered Office: Plot-167, Floor 1, Ready Money Mansion, Dr. Annie Besant Road, Worli, Mumbai, Maharashtra, India, 400018  
Website: www.maxindia.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2023

	(Rs. in Crores)			
	Quarter ended 30.06.2023 (Unaudited)	Quarter ended 31.03.2023 (Unaudited)	Quarter ended 30.06.2022 (Unaudited)	Year ended 31.03.2023 (Audited)
<b>1. Income</b>				
Revenue from operations	8.25	8.41	8.07	32.54
Other income	0.79	0.19	0.10	0.50
<b>Total income</b>	<b>9.04</b>	<b>8.60</b>	<b>8.17</b>	<b>33.04</b>
<b>2. Expenses</b>				
Employee benefits expense	3.25	2.68	2.37	10.02
Finance costs	0.07	0.08	0.05	0.24
Depreciation and amortisation expense	0.61	0.59	0.54	2.24
Legal and professional expenses	2.02	2.35	1.79	7.79
Other expenses	1.43	1.65	1.38	5.94
<b>Total expenses</b>	<b>7.38</b>	<b>7.35</b>	<b>6.13</b>	<b>26.23</b>
<b>3. Profit before exceptional items and tax (1-2)</b>	<b>1.66</b>	<b>1.25</b>	<b>2.04</b>	<b>6.81</b>
<b>4. Exceptional items</b>	-	-	-	4.50
<b>5. Profit before tax (3+4)</b>	<b>1.66</b>	<b>1.25</b>	<b>2.04</b>	<b>11.31</b>
<b>6. Tax expense</b>				
Current tax	0.25	0.24	0.16	2.79
Deferred tax	0.10	0.14	0.35	(2.38)
Income tax adjustment related to earlier years	-	-	-	(1.26)
<b>Total Tax expense</b>	<b>0.35</b>	<b>0.38</b>	<b>0.51</b>	<b>(0.85)</b>
<b>7. Profit for the period / year after tax (5-6)</b>	<b>1.31</b>	<b>0.87</b>	<b>1.53</b>	<b>12.16</b>
<b>8. Other Comprehensive Income for the period/ year</b>				
Items that will not be reclassified to profit and loss in subsequent period, net of tax	-	(0.05)	-	(0.08)
Other comprehensive income for the period / year, net of tax	-	(0.05)	-	(0.08)
<b>9. Total comprehensive income for the period / year (7+8)</b>	<b>1.31</b>	<b>0.82</b>	<b>1.53</b>	<b>12.08</b>
<b>10. Paid-up equity share capital (Face Value Rs. 10/- Per Share)</b>	<b>43.03</b>	<b>43.03</b>	<b>53.79</b>	<b>43.03</b>
<b>11. Basis/Diluted Earnings per share (EPS) in Rs.</b>				
(not annualised)				
(a) Basic (Rs.)	0.31	0.18	0.28	2.56
(b) Diluted (Rs.)	0.30	0.18	0.28	2.55



Date : August 11, 2023  
Place : New Delhi

By Order of the Board

  
Rajit Mehta  
Managing Director  
DIN : 01604819

Max India Limited  
CIN:L74999MH2019PLC320039

Registered Office: Plot-167, Floor 1, Ready Money Mansion, Dr. Annie Besant Road, Worli, Mumbai, Maharashtra, India, 400018  
Website: www.maxindia.com

**Notes to the Standalone unaudited financial results:**

- 1 The above standalone financial results for the quarter ended June 30, 2023 were reviewed by the Audit Committee on August 10, 2023 and approved by the Board of Directors in its meeting held today i.e. August 11, 2023. The Statutory Auditors have carried out a limited review of the above results, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 These financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as amended from time to time and the other accounting principles generally accepted in India.
- 3 During the quarter ended June 30, 2023, the Company has made the following investments:
  - a) Subscribed to Compulsory Convertible Preference Shares (CCPS) of Antara Assisted Care Services Limited (AACSL), a wholly owned subsidiary for Rs. 2.00 Crores;
  - b) Subscribed to Compulsory Convertible Preference Shares (CCPS) of wholly owned subsidiaries of the Company, Antara Senior Living Limited (ASLL) for Rs.9.50 Crores and Antara Assisted Care Services Limited (AACSL) for Rs. 15.00 Crores, pending for allotment as on June 30, 2023.
- 4 During the quarter ended June 30, 2023, the Company had granted 247,312 Employee Stock Options to certain employees of its subsidiary companies.
- 5 During the quarter ended June 30, 2023, 182,142 ESOPs granted to one of the employees of a subsidiary company has been cancelled and forfeited by the Company due to cessation of her employment with the Subsidiary company.
- 6 During FY 2008-09 to FY 2014-15, erstwhile Max India Limited had provided for diminution in the value of loans given to Max Healthstaff International Limited (now Max Skill First Limited) aggregating to Rs. 19.16 Crores. Out of the said loans, Rs.4.50 Crores were received by the Company during FY22-23. Accordingly, the Company reversed the provision for impairment by Rs. 4.50 Crores and recorded under Exceptional item.
- 7 Being a holding company, the Company has investments in various subsidiaries and joint ventures and is primarily engaged in growing and nurturing these business investments and providing shared services to its group companies. Accordingly, the Company views these activities as one business segment, therefore there are no separate reportable segments in accordance with the requirements of Indian Accounting Standard 108 - 'Operating Segment Reporting' notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- 8 The standalone financial results for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and year to date unaudited figures up to the third quarter of the year ended March 31, 2023 for the Company which were subjected to limited review by the statutory auditors.
- 9 The figures for the previous period have been regrouped/ reclassified wherever necessary, to make them comparable.



Date : August 11, 2023  
Place : New Delhi

By Order of the Board  
  
Rajit Mehta  
Managing Director  
DIN : 01604819