

Max India's Antara Residences for Seniors clocks total sales of 249 (~70%) apartments in Noida and 179 (~91%) apartments in Dehradun; Antara Assisted Care Services gross revenue grows 4x to Rs 19 crore in FY22

New Delhi, April 11, 2022: In accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and the Code of Practices and Procedures for Fair Disclosure of Unpublished Price-Sensitive Information in terms of Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, we would like to present an update on the following key business metrics of the Company on a Consolidated basis for the fourth quarter and financial year ended March 31, 2022.

Max India is the holding company of the Max Group's Senior Care business. Antara – an integrated service provider for all senior care needs – operates its across two lines of businesses, namely Antara Senior Living (Residences for Seniors) and Antara Assisted Care services (Care Homes, Care at Home, and MedCare Products). The company continues to be well-capitalized with a treasury corpus of **Rs 410 crore** as on March 31, 2022, and other monetizable assets of **Rs 160 crore** to support the Max India's Capital Reduction Scheme (**Rs 92 Cr**) and fuel Antara's growth plans.

The Company's business update for the fourth quarter and full year ended March 31, 2022, based on a limited review by the Management Team is as follows:

- Antara's Noida community in Sector 150 reported cumulative sales of **249 units** of the total **340** apartments in **Phase-I** and total collection of **Rs 82 crore**. In Q4FY22, the project clocked sales of **36 units**, achieving a monthly sales velocity of **12 units** and monthly sales collection of more than **Rs 5 crore**. The average sales realization per sq. ft. improved from **~Rs. 7,150 per sq ft** in **Q4FY21** to **~Rs. 7,800 per sq ft** in **Q4FY22** due to price increase. To securitize seamless construction activity at the Noida community, **Rs 75 crore** term loan facility was secured from ABFL in **March 2022**. The construction of the Noida community is in full swing and is expected to be completed on time by early **2025**.
- Antara's Dehradun community achieved **91%** sales of the total inventory, with **179** apartments being sold amounting to a collection of more than **Rs 510 crore** as of Q4FY22. The facility achieved monthly sales velocity of over **3 units** and monthly sales collection of **Rs 8 crore** in Q4FY22 and prepaid its entire project debt in **March 2022** resulting Dehradun to be **cash and PBT positive** for FY22.
- Antara Assisted Care Services launched two new 10-bedded Care Home facilities at Gurugram and Jasola in New Delhi under the operator model in Q4FY22. During FY22, **~6,200** patients were served, and the Care Homes network increased from **2** to **4** facilities. The bed capacity increased from **70** to **89** beds making us the **largest service provider** in this category in **Delhi-NCR**. In addition, Antara Assisted Care Services launched **16** products and services in the Care at Home vertical and **~1,100** SKUs in the MedCare vertical.
- The Care Home vertical average occupancy improved from **10%** in FY21 to **24%** in FY22. In Q4, average occupancy improved from **12%** in Q4FY21 to **28%** in Q4FY22.
- The gross revenue of Antara Assisted Care grew **~4x** from **Rs 5 crore** in FY21 to **Rs 19 crore** in FY22
 - The Gross Revenue from Care Homes grew **~5x** to **Rs 5.6 crore** in FY22 from **Rs 1.1 crore** in FY21.
 - The Gross Revenue from Care at Home grew **~3x** to **Rs 10 crore** in FY22 from **Rs 3 crore** in FY21.

- The Gross Revenue from MedCare Products grew ~4x to **Rs 4 crore** in FY22 from **Rs 1 crore** in FY21.
- Further, Antara Assisted Care Services is the youngest organization to receive **QAI accreditation** for its Care at Home vertical.

The Company will continue to provide the above update on a periodic basis.

About Max India:

Max India Limited (MIL) was formed in June 2020 after Max India — the erstwhile arm of the \$4-billion Max Group — merged its healthcare assets into Max Healthcare and demerged its senior care and other allied businesses in June 2020 into a new wholly owned subsidiary called Advaita Allied Health Services Limited.

MIL is now the holding company of Max Group's Senior Care business Antara, an integrated service provider for all senior care needs. It operates across two lines of businesses – Assisted Care services, including Care Homes, Care at Home and MedCare, and independent residencies for seniors.

Max India investor list includes: IFC, New York Life, Nomura, TVF, Rajasthan Global Securities, Globe Capital

For more information about Max India, please visit www.maxindia.com

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 2025.

Antara's Assisted Care Services include 'Care Homes', 'Care at Home' and 'MedCare' products. This line of business caters to seniors, 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.

Antara plans to set up a chain of 35-40 Care Homes in the next three years. Its Care at Home services provides well-equipped, medically 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.

For more information, please visit www.antaraseniorcare.com