

Max India Limited

Investor Presentation

February 2022



ANTARA

A Max Group Company



Safe harbour

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Executive Summary

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- **Our latest bet is on the fast-emerging Senior Care space in India, which is already a \$10-12 billion market:**
 - Fastest growing age segment in India – from 130mn at 8% of population to estimated 20% of population by 2050
 - Healthcare spends of senior household are 3-5X of others - driven by increased life expectancy and nuclear families.
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 - Revenue growth of 98% to Rs. 186 Crs, with positive EBITDA of Rs. 1.4 Crs in 9MFY22 v/s loss of Rs. 22.5 Crs in PY

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Max group, a leading conglomerate has a history of spotting early trends, creating iconic brands and successful businesses



- Entered Life insurance space in early 2000, in collaboration with one of the America's largest Life Insurer, New York Life
- 4th Largest Private Life Insurer with an AUM of ~ Rs 100K Crore; ~10% private market share; 37 lakhs + active customers; ~6,500 point of sales across country
- In 2012, Mitsui Sumitomo Insurance (world's 7th largest general insurance group), acquired New York Life's stake of 26%
- Current business valuation ~ Rs 40,000 Cr



- In 2001, Max Group ventured into Healthcare sector and opened its first healthcare facility in South Delhi & Noida
- 2nd Largest Private Hospital Chain; 17 facilities; ~ 3,400 Bed capacity
- In 2011, Life Healthcare (2nd largest hospital chain in South Africa) onboarded as JV Partner
- Business divested in 2019, Max Healthcare merged with Radiant Lifecare (entity backed by KKR) in 2020
- Max Healthcare current business valuation ~ Rs 36,000 Cr



- In 2008, Max Group forays into Health insurance
- In 2009, Bupa Plc (largest health insurer in Europe) on boarded as JV Partner to form Max Bupa Health Insurance
- 3rd Largest Private Standalone Health Insurer; 7 million lives covered; 34,000 agents; 7600+ network hospitals
- In 2019, Max India divested its stake in Max Bupa to True North a leading Indian Private Equity firm



- The only manufacturing business in the Max Group, Max Speciality Films Ltd. (MSFL) is a pioneer in Speciality BOPP films in India
- 3rd Largest BOPP film manufacturer with ~ 72,000 TPA capacity
- In 2017, Max Group partnered with Toppan (leading global printing company based in Japan), who acquired a 49% stake in MSFL
- In 2021, Max Group signed deal with Toppan to sell balance 51% stake in MSFL (41% in 2022 and balance 10% in 2023)
- Max Specialty Films current business valuation ~ Rs 1,500 Cr

Max group's current areas of business - life insurance, senior care and real estate

1

Revenues: USD 4 billion
Customers: 4.6 million
Employees: ~16,000
Agents: ~60,000

2

Diversified business model;
Well established board governance;
Internationally acclaimed domain experts

3

Steady revenue growth & cost rationalization leads to strong financial performance;
Max Group Revenue CAGR* ~ 19;
PBT CAGR* ~13%

4

Strong history of entrepreneurship and nurturing successful business partnerships

5

Superior brand recall with a proven track record of service excellence

6

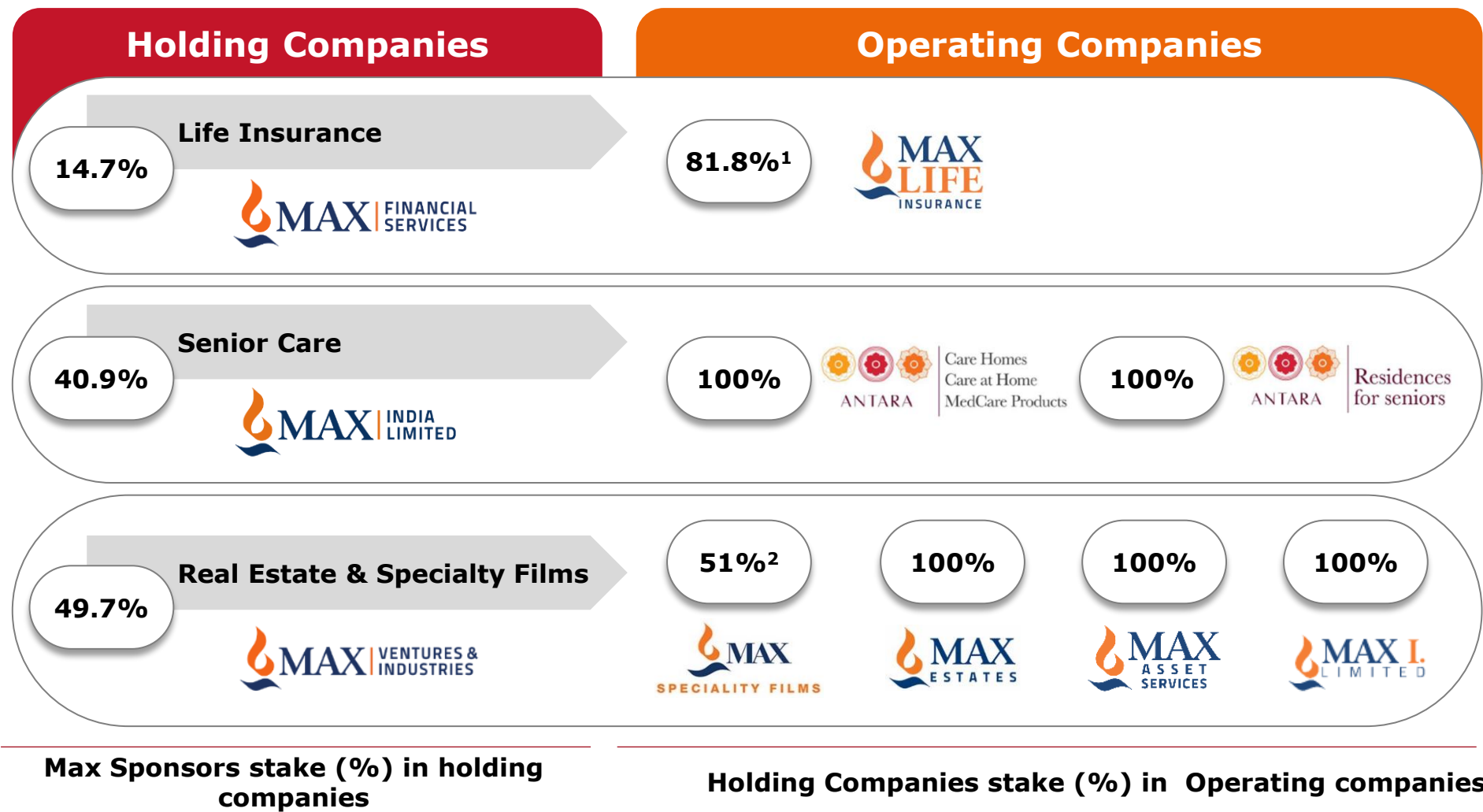
Diversified ownership; marquee investor base – New York Life, IFC, GIC Singapore; First state Investments; Vanguard, Capital, Ward Ferry, Baron, Jupiter, Norges

7

Delivered 25% returns to shareholders in last 30 years

* For the period FY18-21

Max group structure overview



1 Max Life to be 80:20 JV with Axis Bank post series of transactions

2 MVIL to sell 51% stake in Max Specialty films to JV Partner Toppan by 2023

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Our latest bet is on the emerging senior care space in India which is already a \$ 10-12bn market and growing exponentially



Fastest growing age segment in India

130 mn senior citizens in India today comprising 8% of population;

Expected to be **20%** of population by 2050



Increasingly living alone

17% of elderly are living alone

Drastic fall in the ratio of care givers for the elderly

Loneliness due to empty nesters / loss of spouse



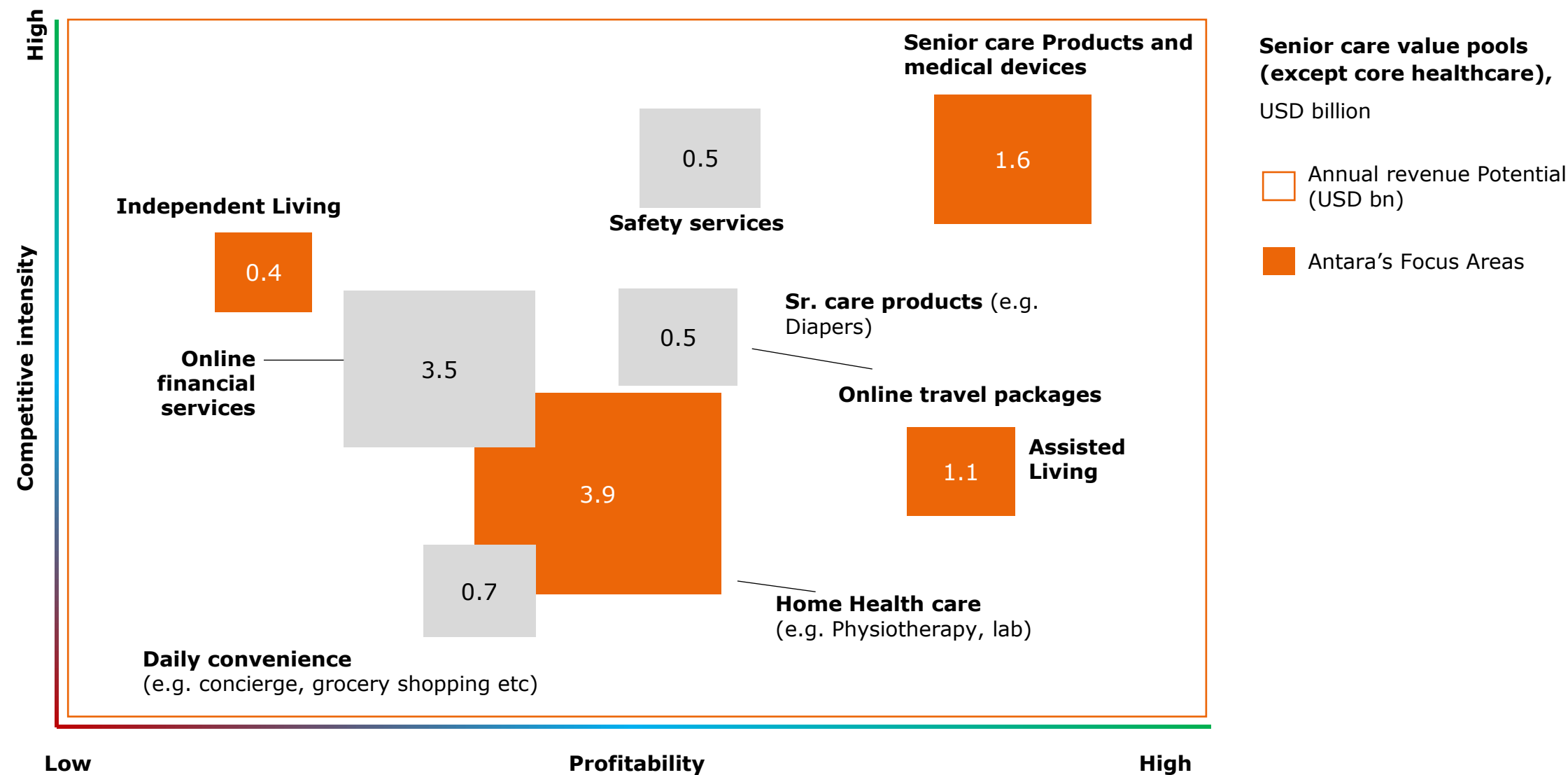
Healthcare is largest share of their wallets, with multiple unmet needs

3-4X spend on HC by senior households

5% seniors suffer with dementia; **7%** are immobile in urban cities

30% need dedicated post-op care

Of all the value pools, Antara has identified four focus areas comprising ~60 % of the opportunity



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Financial strength and unique competencies being leveraged to make a foray into the senior care space

01.

Only listed player exclusively in the Senior Care space

02.

Uniquely placed with our background in healthcare, infrastructure, hospitality

03.

Only player providing an integrated Senior care ecosystem

04.

Two entities - Residences for seniors for independent living and Assisted Care services for healthcare

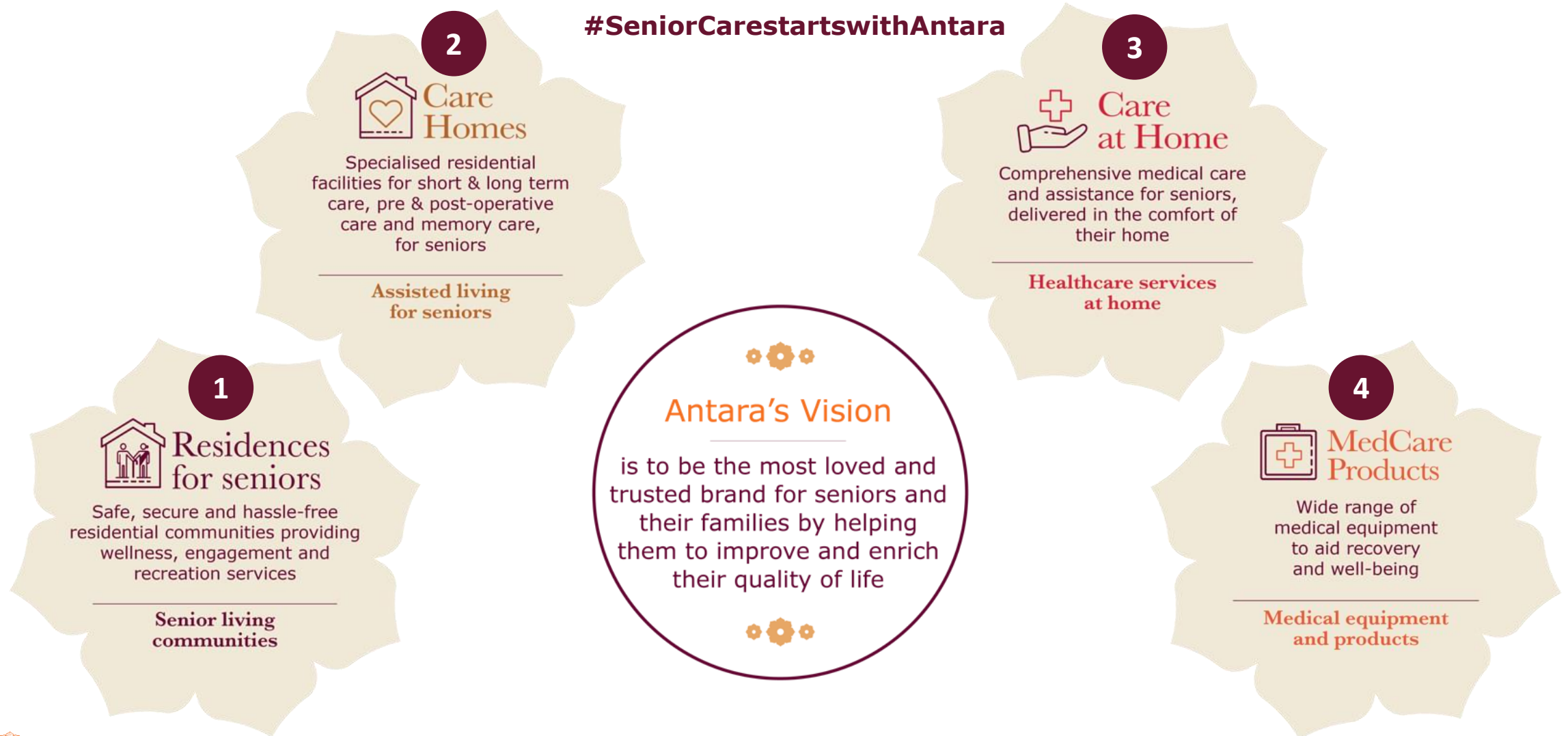
05.

Well capitalized (~550 Crs of assets) to support its growth plans

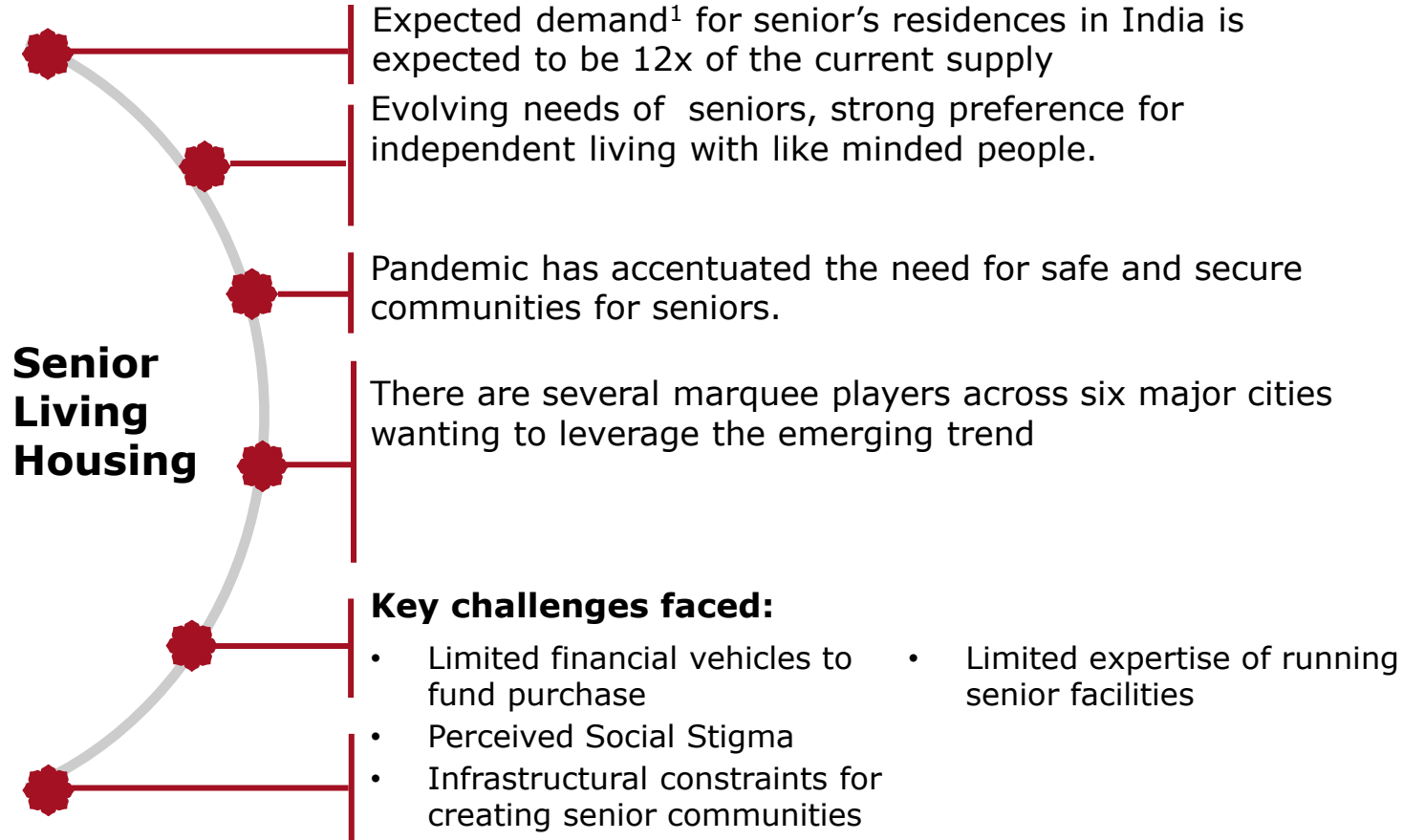
06.

Marquee investor list includes: IFC, New York Life, Nomura, TVF, Rajasthan Global Securities, FE Securities

Antara's focus is on creating an integrated senior care ecosystem through four verticals

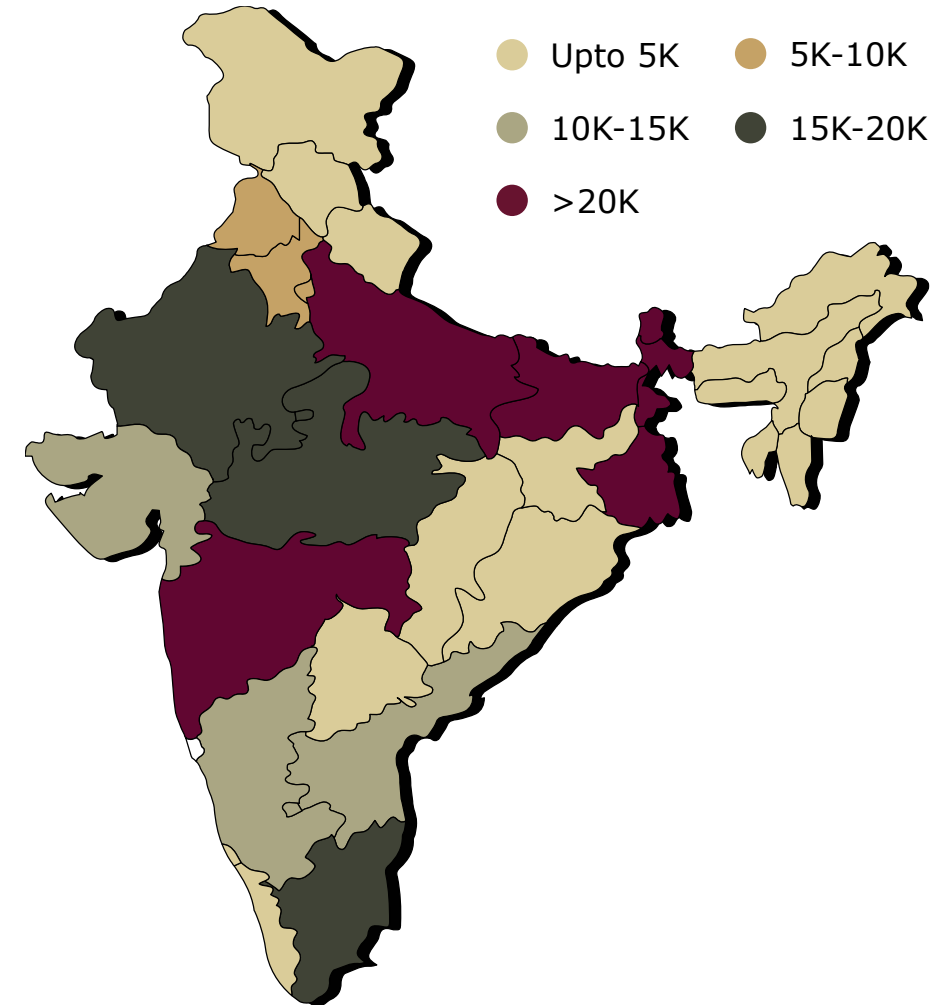


1. Residences for seniors – fast emerging category with sizeable demand-supply mismatch










¹ Source: CII Report

² Senior Living Housing Unit Demand



2. Care Homes – While nascent in India, it is a large and profitable market globally

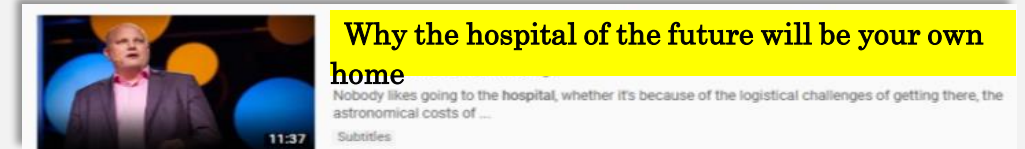
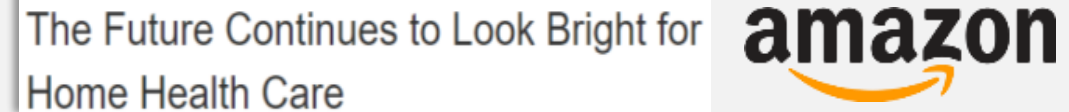
Use cases	Description	Potential users # in '000	Market Size USD million	Emerging competition
1 Long stay Memory care	<ul style="list-style-type: none"> 60+ years with dementia (stage 2+) >15 L income segment Social stigma not relevant 	120	600	
2 Long stay Non memory	<ul style="list-style-type: none"> 70+ years with a debilitating condition² >15 L income segment People staying alone 	190	950	
3 Short stay Domestic	<ul style="list-style-type: none"> Needing post-op recovery care >15 L income segment Concerns of Cardiac, Ortho, Neuro, Onco. 	360	400	
4 Short stay Medical tourists	<ul style="list-style-type: none"> 60+ years medical tourists Majority tourists spend USD 4-6K per visit 35% market in NCR 	70	100	
<div>  <ul style="list-style-type: none"> US \$1.9 bn revenues 15% EBITDA </div> <div>  <ul style="list-style-type: none"> France \$3.8 bn group revenues 14% EBITDA </div> <div>  <ul style="list-style-type: none"> China Plan to scale upto 25000 beds by 2025 </div>				

3. Care at Home - Home healthcare amongst the fastest growing segment within healthcare

Care is shifting home ...

- Increasing **cost** of in-hospital treatment
- **70%** healthcare needs can be met at home with **~30%** better recovery rate
- Need for **continuity of care** post-hospitalization - **~20%** of all hospital discharges require services at home
- Increasing customer demand for **convenience**
- **NCD's** on the rise, requiring continuity of care at home
- Improved **clinical outcomes** through continuity of care
- **Reducing hospital stay** with care at home leading to greater bed availability

...and big bets are being made by players



Top 4 US homecare providers generate >\$5 bn annual revenues

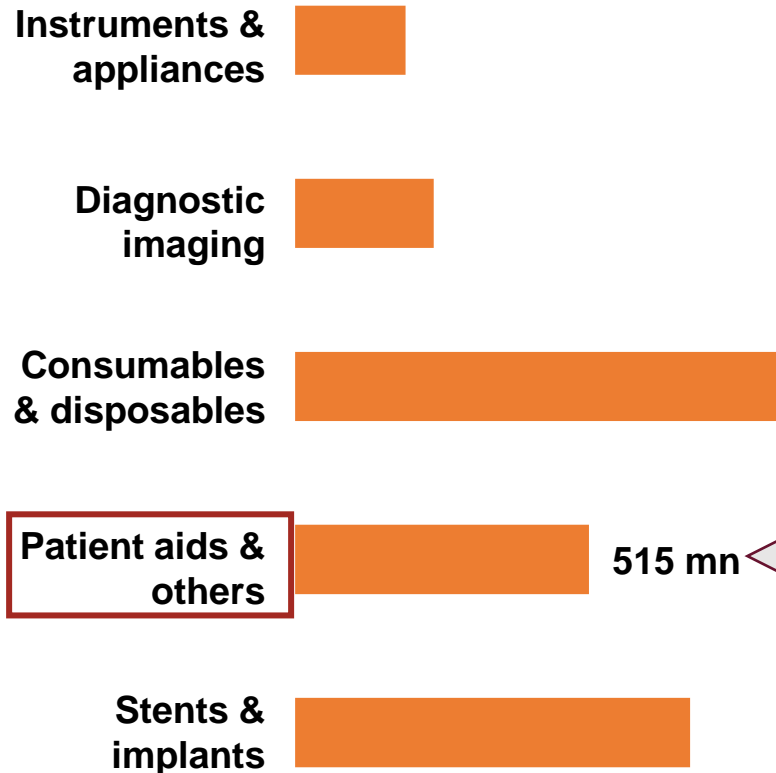
\$2 - 2.5 bn	\$1.1 bn	\$1.5 bn	\$0.9 bn

Top 3 Indian homecare providers, generate ~ Rs 500 Cr annual revenues

~ INR 200 Cr	~ INR 150 Cr	~ INR 100 Cr

4. Medical equipment (MedCare) - Huge underlying opportunity in patient aids segment

Medical devices segment market size



Medical devices segment market size

- Category includes Mobility products, Physio products, Respiratory products, Orthotics etc.
- Expected growth **CAGR of 18-20%** by 2025 driven by increasing demand and awareness
- Customer purchasing limited to **referrals and local pharmacies**
- Industry is **highly fragmented** and unorganized. Most players are regional with limited national brands
- Market is dominated by **unfair practices** on pricing and sales methodology a larger player is required to make a dent!
- **Antara is best placed to play the opportunity as none have the capability/capital to create a national presence.**

Antara aspires to take its offerings pan-India in the next 3-5 years

Antara plans to invest over Rs. 300 crore in the next four to five years across all business verticals and has sufficient liquidity to finance this growth.

Company has outlined a five-year vision for Antara following its initial success, where it intends to enter other geographies in addition to deepening its presence in Delhi-NCR. The vision involves launch of 35-40 Care Homes, strengthening Care at home services portfolio, expanding MedCare products vertical and creating 5/7 residential communities.

North Cluster

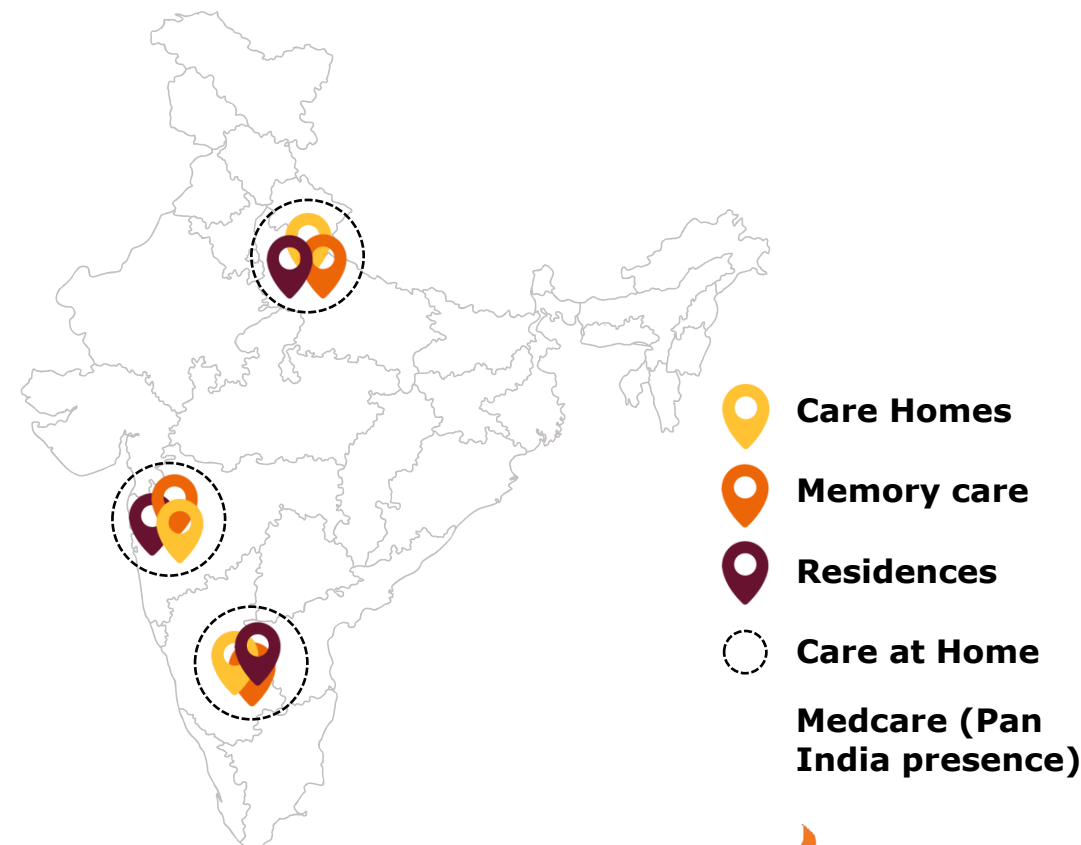
- Largest market with 1.3m population in our TG
- Most evolved market
- Dehradun, Noida, opportunities under discussion in Gurgaon

West Cluster

- High affluence, high price market
- Large demand, with 1.9m of TG staying in Mumbai, Pune
- Evolved market, with players like Athashri by Paranjape Developers, Gagan Mu Life, Ashiana Lavasa

South Cluster

- Evolved market, with multiple innovative models e.g., SuVitas for short stay, Mantri Primus Lifespaces in residences, Medwell & Portea for home care
- High demand with 0.8m of our TG in the market
- Exploration for market entry underway



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A photograph of a modern, multi-story senior residence building at dusk. The building features a prominent covered entrance with large, textured columns. Several golf carts are parked under the entrance. The building has multiple balconies and large windows. The sky is a deep blue, and the interior lights of the building are on, creating a warm glow. In the foreground, there are some plants and a paved area.

Residences for Seniors

Early trend identified in 2010, aspiration to create 5-7 communities across India

2010

- Extensive market research, benchmarking and business feasibility studies undertaken
- Entry strategy finalized

2011-12

- Antara Senior Living incorporated as 100% subsidiary of Max India
- Dehradun finalised as the first Community location
- Project work commenced

2013-16

- Antara brand launched
- Launch of experiential studios at Delhi and Dehradun
- Construction in full swing
- Nearly 40% apartments sold

2017-18

- Best in class Dehradun Community operationalised
- Started looking for growth opportunities in Delhi-NCR
- Entered into asset lite arrangement with Noida based developer

2019-20

- 63% of apartments sold at Dehradun
- 2nd Community ~Antara Noida launched, encouraging response
- Future Growth strategy in place

2021-present

- 86% of apartments have been sold at Antara Dehradun as of Q3FY22
- 63% of apartments under phase 1 have been sold at Antara Noida as of Q3FY22
- Capex planned for three new communities (Gurgaon, Mumbai/Pune and Bangalore/Hyderabad)

1st Community - Antara Dehradun – 86% sales achieved as of Q3FY22

14 Acres

Land Parcel of the
company's flagship
project

5,75,500

Saleable area
in sq ft

1,400-6,600

Average Apartment
Size range in Sq Ft

60,000

Clubhouse size
square foot

4.0 pm¹

Sales Velocity

Rs 13,000¹

Sales Realisation
Per Sq.ft

Rs 18 Cr

Debt

Rs 12 Cr ¹

Monthly Sales
Collection

90%

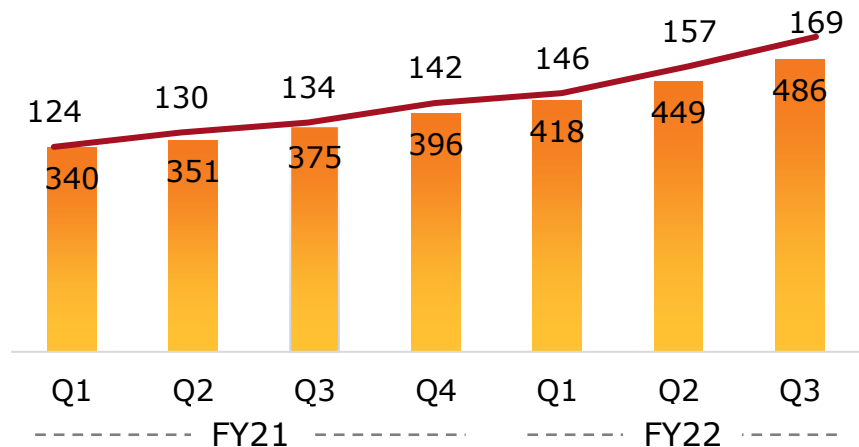
Resident
Satisfaction Score

Focus on maintaining sales momentum and running a vibrant community



Cumulative sales and collection trend

Collection (Rs Crore) Units Sold (nos)



Learnings from Dehradun being leveraged to pivot business model to overcome friction to purchase

	From	➤	To
Business Model	Buy, Build, Sell, Operate		Focus on core competencies, Design, Sell, Operate, Strategic partnerships for land and construction Capex light
Reduce Customer Friction to Purchase	Average apartment size ~3000 sqft Average Price ~ INR 12,500 per sq ft Average monthly maintenance charges – INR 50,000 Antara Comprehensive Benefit plan (ACB)		Average apartment size ~2000 sqft Average Price INR 7,000 per sq ft Average monthly maintenance charges – INR 12,500 Antara Comprehensive Benefit plan (ACB)
Sales Approach	Mostly direct, leverage resident referrals, ATL		Leverage channel partners, direct sales and sharp focus on digital

2nd Community - Antara Noida Phase 1: 63% sales achieved as of Q3FY22

340

Available Units

7,45,000

**Saleable area
in sq ft**

2,000

**Average Apartment
Size in Sq Ft**

45:55

**Channel Mix (%)
Direct: Partners**

5.67 pm¹

Sales Velocity

Rs 8,000¹

**Sales Realisation
Per Sq.ft**

Oct-21

Construction Started

March 2025

**Estimated
Completion**

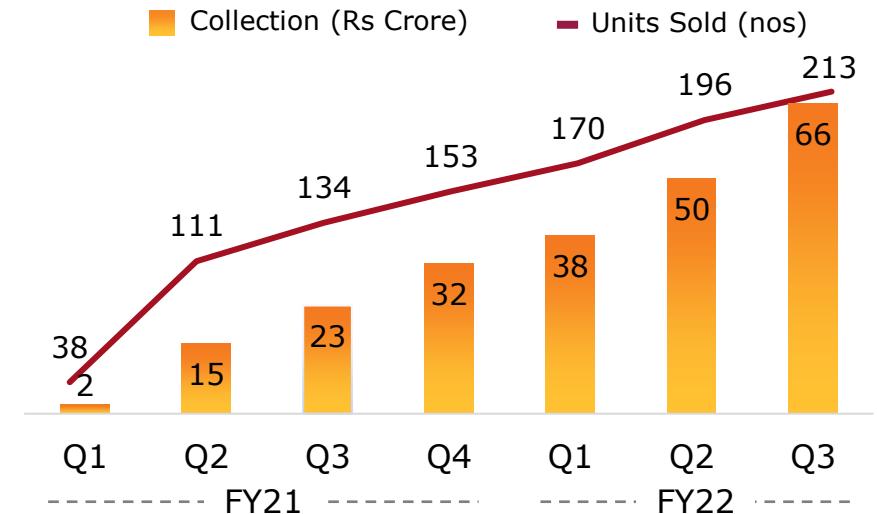
Rs 5.3 Cr ¹

**Monthly Sales
Collection**

**Focus remains on re-oriented marketing efforts through sharp focus on digital,
leveraging quality of life elements at Antara**



Cumulative sales and collection trend



Antara Noida (Under Construction): targeting healthy IRRs through robust sales velocity, cost control and timely delivery

Project Cost for Phase -
1&2 (including Land)

Rs. **865**
Crore

Antara Fee (S&M, PM)

~10%
of Revenue

No. of Units

550

Antara Share in Surplus

~62.5%
of Surplus

Means of Finance

Debt: ~Rs **71**
crore

Equity: ~Rs **86**
crore

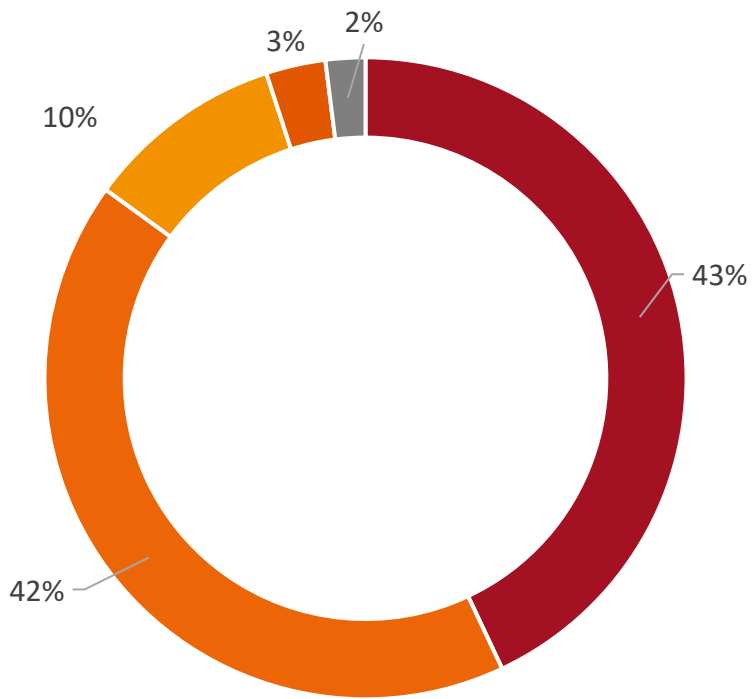
Customers collections: ~Rs **708**
crore

IRR

15-17%

Payment plan (break-up basis units sold)

- 10:90 Payment Plan
- Construction Linked Payment Plan
- Down Payment Plan
- Flexi Payment Plan (10:20:30:40)
- Flexi Payment Plan (10:20:70)



A photograph of a modern, multi-story residential building with balconies and a blue gate. The building has a mix of white, brown, and orange tones. The balconies have glass railings. In the foreground, there is a blue gate and some greenery.

Care Homes/ Memory Care Homes

Care homes/memory care homes: an integrated and seamless ecosystem that provides care, comfort and companionship to seniors





Offer support to seniors with ambulatory, neurological, ageing related conditions and those who need assistance in daily activities

Several care options to choose from including accommodation options with integrated healthcare services

Shared common facilities such as dining spaces, activity and lounge areas, a well-equipped rehabilitation room and consultation chambers

All services provided by a team of highly trained and compassionate caregivers

Model Care Homes and Memory Care Homes Details:

	 Rooms	 Beds	 Stay - Long: Short	 Location
Care Homes >>	30	37 (25% double occupancy)	45:55	Located in high hospital density areas
Memory Care Homes >>	40	50 (25% double occupancy)	80:20	Located in city outskirts

Three care homes/memory care homes launched in the last 15 months



Gurgaon: 26 rooms with single/ twin occupancy, suites



GK II: 32 rooms with single/ twin occupancy, suites – 8 rooms dedicated for Memory Care



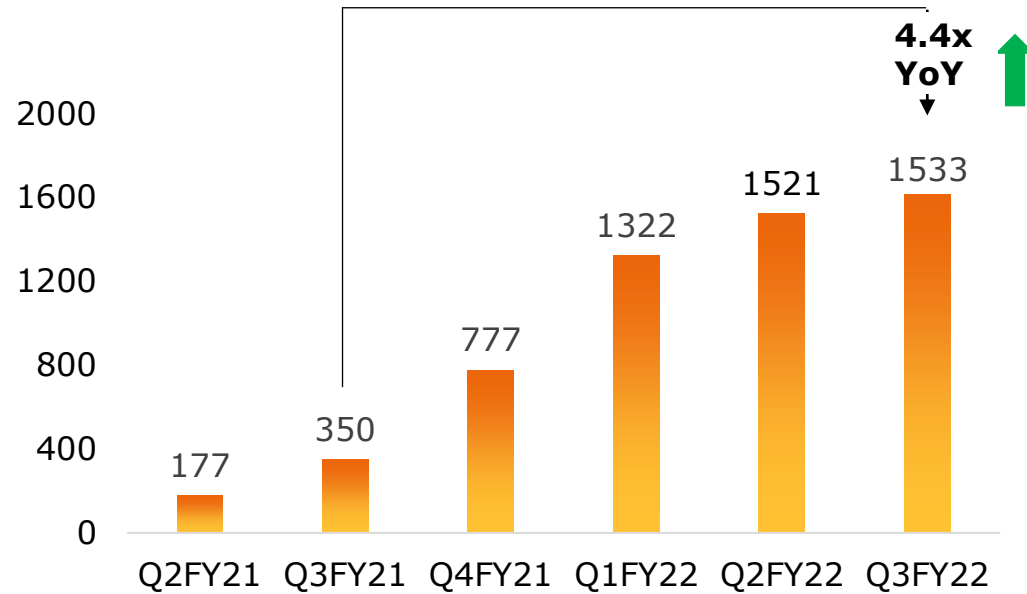
Dehradun: 8 rooms with single occupancy

Care homes/memory care homes – encouraging trends and outlook

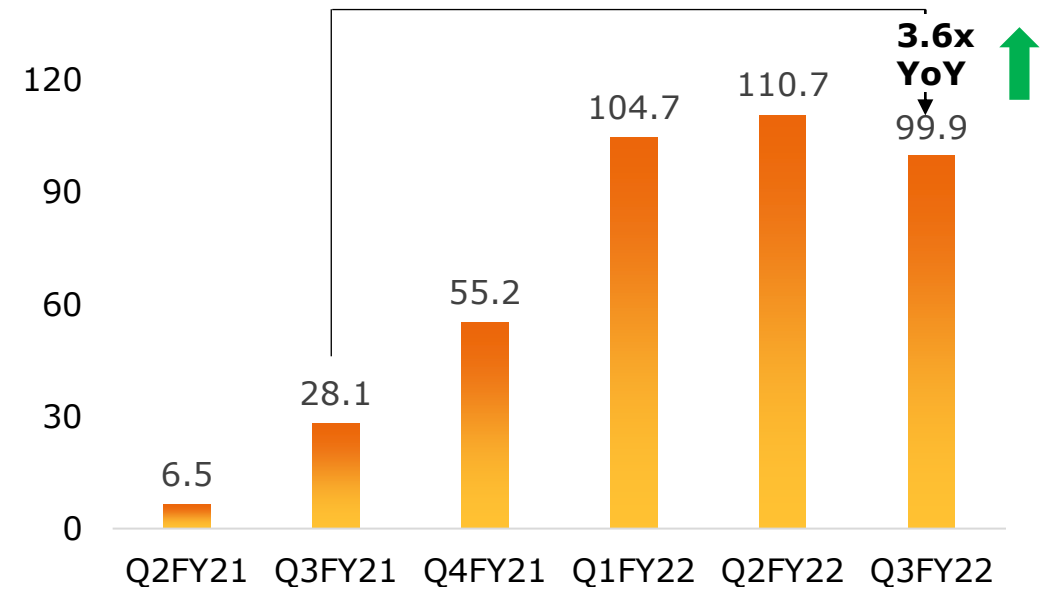
Increase in market interest and curiosity	Increasing interest from competition	Show and tell, inspires confidence	Unit economics stacks up	Unmatched comprehensive offering
<ul style="list-style-type: none"> Consistent increase in leads ~45% enquirers for understanding the product ~20% of all our leads are qualified 	<ul style="list-style-type: none"> Increasing interest in this category from small hotels as well as existing players – especially for Short term stays 	<ul style="list-style-type: none"> ~60% conversion from visits ~30% conversions coming from hospital channel Current peak occupancy achieved of ~41% in Gurgaon 	<ul style="list-style-type: none"> Unit break-even at 45-50% occupancy Gurgaon likely to break-even by Q1'23 	<ul style="list-style-type: none"> 3-4 Star hotels around our Care Homes are priced from Rs 3,000-7,000 with breakfast Our pricing of Rs 4,000-6,000 includes all meals, access to care givers and doctor

Care homes/memory care homes: Q3FY22 revenues increased by 256% yoy led by significant improvement in occupancy ratio

Occupancy trend at Care Homes (bed days)



Care Homes Revenue (Rs Lacs)



1. Q3'22 Revenue: Gurgaon - Rs 0.61 Cr and GK - Rs 0.33 Cr; Q3'22 occupancy for Gurgaon at 36% and GK at 14%; Center break-even expected at ~45-50% occupancy

Outlook

Optimize Occupancy in existing Care homes

Launch standalone Memory Care facility

Explore and accelerate quickly scalable models

(a) Revenue reported above is on net basis after discounts

A healthcare worker in a red uniform and mask is using a blood pressure monitor on a seated woman in a living room. The woman is wearing a white floral patterned shirt and blue jeans. The healthcare worker is standing and leaning over the woman, holding the device on her arm. A small white device is on a table in front of them. The background shows a living room with a brown sofa, a red cushion, a framed picture of a tree, and a large television on a stand.

Care at Home

Care at home: Delivery of Healthcare services in the comfort of a home like environment

Every aspect of our service reflects the guiding principles behind our endeavors to nurture Convenience, Clinical Quality & Trust

Convenience

- Superior health care within the comfort of home
- Curated according to the need
- Delivered when required

Clinical Quality



- Care plan curated by highly experienced clinicians/specialists
- Extensively trained & certified team
- Max group legacy & healthcare lineage

Trust

- Consistency & reliability
- Over 10k satisfied customers
- Utmost transparency at every step

Care at home: service offerings second to none

HOME CRITICAL CARE



HOME DIAGNOSTICS



PHYSIOTHERAPY AND
REHABILITATION FOR CONTINUITY OF
CARE



NURSING CARE



PATIENT CAREGIVER



OTHER SERVICES AT HOME



Launched India's first of its kind health check-up on wheels

No hassle of travelling



1st time in India



Senior-friendly



Trained and certified staff



Clinical competence at par with hospital standards



Zero risk of hospital-acquired infection



Blood Test



Treadmill Test (TMT)



Doctor Consult



Bone Mineral Density (BMD)



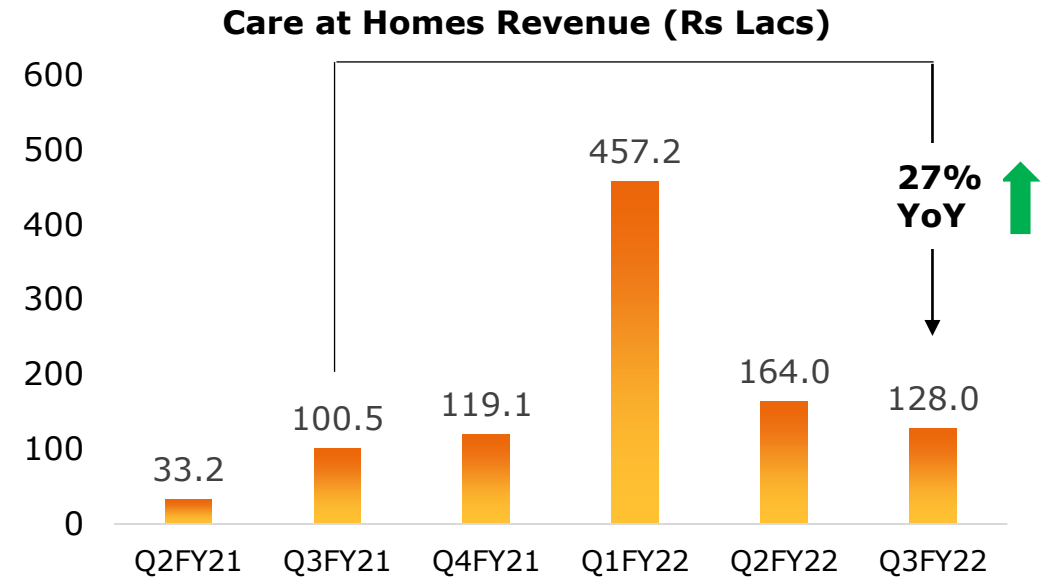
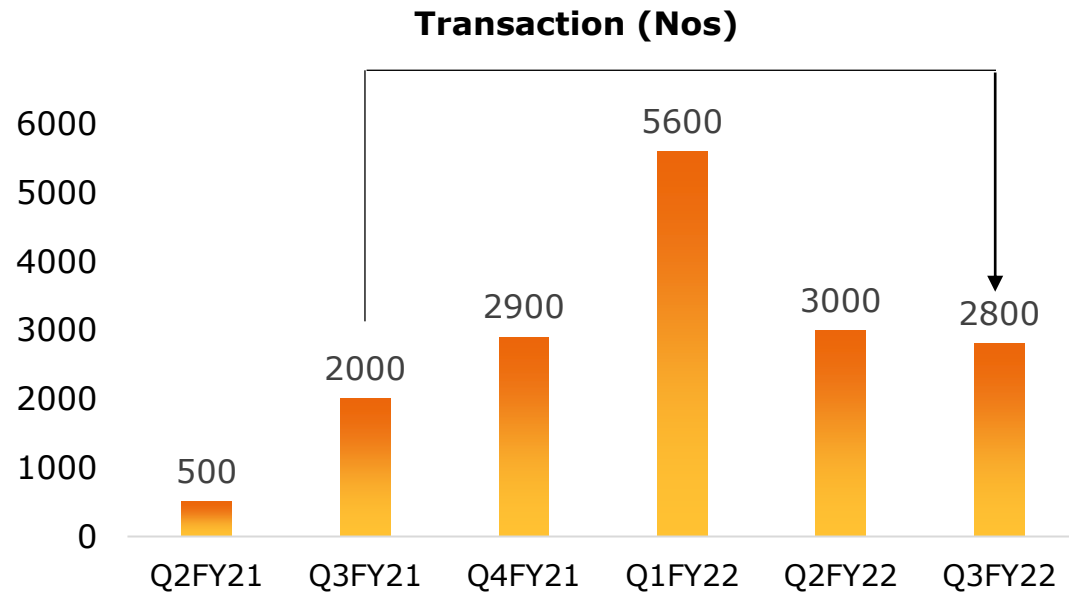
X-ray



Electrocardiography (ECG)

Care at homes – Q3FY22 revenues increased by 27% yoy led by better realisations

- Revenues from Care at Home segment increased sharply during Q1FY22 driven by higher contribution from COVID services



Outlook

Increase market coverage and achieve scale

Deepening offerings basket and focus on creating differentiated products

Increasing service delivery capacity and building strong clinical capabilities

(a) Revenue reported above is on net basis after discounts

(b) Transactions = No of Invoices issued; Earlier Volume served (no of shifts/sessions delivered) were reported till FY21 and now updated as Transactions (Nos)



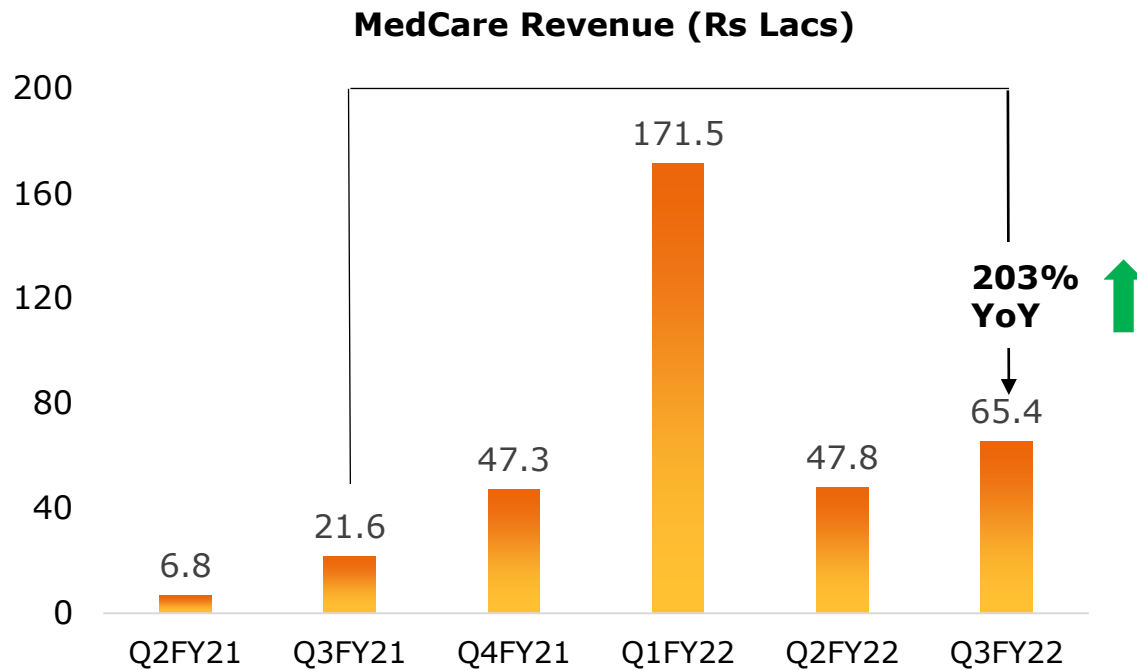
The image shows a woman with dark hair, wearing a white kurta and a brown shawl, sitting on a brown leather sofa. She is holding a smartphone in her right hand. To her right is a blue portable oxygen concentrator on wheels, with a green water bottle on top and a tube connected to it. The room is dimly lit, with a floor lamp on the left and a wooden door in the background. The text 'MedCare' is overlaid in the center.

MedCare

MedCare : synergistic to existing business lines

-  1 Augments the **seniors' ecosystem** – Residences, Care Homes, Care at Home and Medcare products
-  2 Opportunity to create a truly **retail Antara brand** –allowing for future brand extensions
-  3 **Synergistic** to existing business lines – Care Homes & Care at Home
-  4 High **market potential** with no organized player – opportunity to differentiate & create value

MedCare: Q3FY22 revenues increased by 203% yoy



A Portfolio of **over 1K Products**

Pricing: Transparent/ fair pricing (Antara Retail Price)

Better **product quality**/ features/ packaging

Superior **service/ sales support**

Outlook

Deepen/ build new distribution channels to augment reach

Scale up to new geographies

Build capability for launch of self-branded products

(a) Revenue reported above is on net basis after discounts

Executive Summary

- **Max group, a leading conglomerate has a history of spotting early trends, creating iconic brands and successful businesses:**
 - Max Life Insurance (2000), Max Healthcare (2004), Max Bupa Health Insurance (2008) - all leading brands in their respective sectors
 - Partnered with best-in-class strategic and financial investors e.g., New York Life, Mitsui Sumitomo, Bupa, Warburg Pincus, Goldman Sachs, KKR, IFC, Vanguard, Temasek, GIC, Baron, Capital, Fidelity, Nomura
- **Our latest bet is on the fast-emerging Senior Care space in India, which is already a \$10-12 billion market:**
 - Fastest growing age segment in India – from 130mn at 8% of population to estimated 20% of population by 2050
 - Healthcare spends of senior household are 3-5X of others - driven by increased life expectancy and nuclear families.
- **Leveraging our core capabilities, we have identified four verticals to create an integrated senior care ecosystem:**
 - A. Residences for Seniors – Fast emerging real estate category with sizeable demand-supply mismatch
 - B. Assisted living (Care Homes) – While nascent in India, it is a large and profitable market globally
 - C. Home healthcare (Care at Home) – Fastest growing segment within healthcare
 - D. Medical equipment (MedCare Products) – Large underlying opportunity in the patient aids segment
- **Over the last 24 months, we have seeded these verticals and gained early successes:**
 - **Residences for Seniors:** Launched two benchmark communities; Dehradun (86% sold) and Noida (63% sold)
 - **Care Homes:** Established 3 Care homes ~ 80 beds to establish product category; plan to launch 35-40 centers in 3-5 years
 - **Care at Home:** 16 service lines to make a comprehensive portfolio; youngest organization to achieve QAI clinical accreditation
 - **MedCare Products:** Sales and rental of patient aids; Plan to launch a strong B2C channel with stores and ecommerce
- **We are well capitalized to pursue the scale-up of these opportunities with ~Rs. 550 crores of assets**
 - Revenue growth of 98% to Rs. 186 Crs, with positive EBITDA of Rs. 1.4 Crs in 9MFY22 v/s loss of Rs. 22.5 Crs in PY

A close-up, slightly blurred photograph of a person's hand holding a silver pen, pointing at a financial report. The report features various charts, including donut charts with '25%' labels, and bar graphs. The text 'Consolidated Financials' is overlaid in large white font. The background is dark and out of focus.

Consolidated Financials

Well capitalised to aggressively pursue growth opportunities with ~ Rs 550 crores of assets



Residences
for seniors

Senior living – Residences for Seniors Invested Capital (Rs 370 Cr)

Antara 1.0 – Dehradun (Asset Heavy)
Invested Capital (Rs 157 Cr)

in Rs Cr

Equity Investment **157**
(Represented by unsold inventory,
receivables and club house)

Antara 2.0 – Growth (Asset Light)
Invested Capital (Rs 213 Cr)

Investment in Noida project; Greater
Noida Land parcel and intangibles



Care Homes
Care at Home
MedCare Products

Assisted Care Services – Invested Capital (Rs 36 Cr)

Care at Home (Home Care) –

Launched in Q1FY21

Care Homes (Assisted Living) –

- Gurgaon launched in Q2FY21;
- Delhi launched in Q3FY21;

MedCare –

Launched in Q3FY21



Other Assets^ (Rs 478 Cr)

Cash & cash equivalents^ – Rs 378 Cr

Antara Growth Capital – Rs 265 Cr.
(to be deployed over next 3-4 years)

- Assisted Care Services – Rs. 190 Cr.
- Residences for Seniors – Rs. 75 Cr.

Surplus Capital – Rs 21 Cr.

Capital reduction – Rs 92 Cr. (1.08 Cr
shares at Rs 85 per share)

Other monetisable asset – Rs 100 Cr

- Max Towers (61k sq ft) – Rs 100 Cr

^As on 31st Dec'21 end includes unrealized gain on
MF/ FD of Rs 14 Cr

Revenue grows **98%** to **Rs 186 Cr**, and EBITDA turns positive to **Rs 1.4 Cr in 9MFY22** vs loss of **Rs 22.5 Cr in PY**, primarily due to higher sales collection and lower finance cost in Doon

Particulars (Rs. Crs.)	Q3 FY22	Q3 FY21	Y-o-Y	9M FY22	9M FY21	Y-o-Y
Total Income	42.8	34.2	25%	186.0	93.8	98%
Total Expenses	43.6	38.6		184.6	116.3	
EBITDA	(0.7)	(4.4)	83%	1.4	(22.5)	>100%
Depreciation	2.2	2.6		6.7	7.8	
EBIT	(3.0)	(7.0)	58%	(5.3)	(30.2)	83%
Finance Cost	2.0	5.7		9.2	19.9	
Profit Before Tax	(4.9)	(12.7)	61%	(14.5)	(50.1)	71%
Tax	0.8	0.3		2.0	(6.5)	
Profit After Tax	(5.7)	(13.0)	56%	(16.5)	(43.6)	62%
EPS (In INR)	(1.1)	(2.4)		(3.1)	(8.1)	

A high-angle, top-down photograph of a business meeting. Two people are shaking hands over a wooden desk. The person on the left is wearing a light-colored blazer, and the person on the right is wearing a dark blue suit. On the desk, there are several documents, a laptop, and a tablet. One document is titled 'Contract', another 'Company's Growth', and a third 'Business Company'. There are also some financial tables and charts visible. The word 'Annexure' is overlaid in large white text in the center of the image.

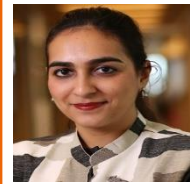
Annexure

Max India: Highly experienced and versatile board of directors & leadership team

Board of Directors



Mr. Analjit Singh
Chairman & Founder



Mrs. Tara Singh Vachani
Vice Chairperson



Mr. Rajit Mehta
Managing Director



Mr. Mohit Talwar
Non Executive Director



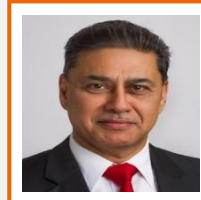
Mr. Ashok Kacker
Independent Director



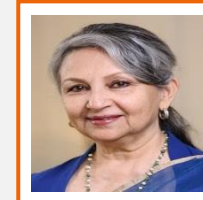
Mrs. Bhawna Agarwal
Independent Director



Mr. Niten Malhan
Independent Director



Mr. Pradeep Pant
Independent Director



Mrs. Sharmila Tagore
Independent Director

Leadership Team



Mr. Rajit Mehta
Managing Director



Mr. Sandeep Pathak
Chief Financial Officer



Mr. Pankaj Chawla
Company Secretary

Antara : Eminent Board to guide the Management team

Board of Directors



Mr. Analjit Singh

Chairman Emeritus



Mrs. Tara Singh Vachani

Executive Chairperson



Mr. Rajit Mehta

*Managing Director &
Chief Executive Officer*



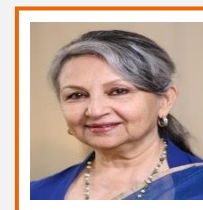
Dr. Shubnum Singh

Director



Mr. Pradeep Pant

*Independent
Director*



Mrs. Sharmila Tagore

*Independent
Director*

Antara Senior Care team



Mrs. Tara Singh Vachani
Vice Chairperson



Mr. Rajit Mehta
Managing Director & Chief Executive Officer

Antara Senior Living team

Antara Assisted Care Services team



Mr. Ajay Agrawal
Chief Financial Officer



Mr. Sandeep Pathak
Company Secretary



Mr. Kenneth Sannoo
Director – Program Management



Mr. Sanjay Bhatia
Director – Community Development



Mr. Vaibhav Poddar
Chief Executive Officer



Mr. Ishan Bummi
Chief Operating Officer



Mr. Mohit Nagpal
Senior VP Sales



Mr. Aniket Samant
Head - Marketing



Mr. Ojasvi Ghosal
Chief Financial Officer



Ms. Jasrita Dhir
Head - Marketing & Communications



Ms. Simardeep Kaur
Head – Human Capital



Mr. Badar Afaq
Head – IT



Mr. Prem Rathore
Head - Quality & Internal Audit



Mr. Ashish Loach
GM – Community Operations



Mr. Vaibhav Gupta
Head – Strategy & Growth Alliance



Ms. Simardeep Kaur
Head – Human Capital



Mr. Vivek Singh
Lead – Legal & Secretarial

Company



Max India Limited

CIN: L74999MH2019PLC320039

Mr. Ajay Agrawal

ajay.agrawal@antaraseniorcare.com

<https://www.maxindia.com/>

Investor Relations Advisors

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.

CIN: U74140MH2010PTC204285

Mr. Vijay Goel / Mr. Aakash Mehta

vijay.goel@sgapl.net /

Aakash.s.m@sgapl.net

+91 9920124357 / +91 9870679263

www.sgapl.net