



December 8, 2025

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Scrip Code: 543223

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400051

Name of Scrip: MAXIND

Sub: Investor Presentation

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed presentation for the investor meeting to be held on December 8, 2025.

You are requested to kindly take the aforesaid on record.

Thanking you,

Yours faithfully,
For **Max India Limited**

Trapti
Company Secretary & Compliance Officer

Encl.: As above

MAX INDIA LIMITED

CIN: L74999MH2019PLC320039

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Investor Presentation

December, 2025



ANTARA

 Max Group

Safe Harbour

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Executive Summary (1/2)

Max Group Legacy & Strategic Context

- Max Group has built a strong reputation over three decades by creating iconic brands & delivering ~25% CAGR to shareholders.
- Consistently spotted emerging trends & built iconic & leading businesses:
 - *Max Healthcare – Mcap INR 1.13 L Cr, Max Life Insurance – Mcap INR 55 K Cr are established success stories*
- Identified Senior Care as the next transformative success story with a potential to deliver significant Long Term Shareholder Value

Opportunity Landscape – “Silver Economy”

- Currently Nascent & underserved market
- Projected to reach USD 33 Bn by 2030 from USD 13 Bn in 2024.
- Current market penetration at 1.3% vs 5-6% of developed markets, expected to reach only 2.5% by 2030
- **Key Growth Drivers:**
 - Rise of nuclear families, higher life expectancy, increasing disease burden, rising affluence, higher digital literacy enabling awareness and market penetration, growing government support and social consciousness to stimulate demand

Antara – Unique Positioning

- Early mover in the senior care sector, developed a proven and replicable playbook for scalable growth.
- Only player offering a comprehensive continuum of senior care solutions — encompassing residences, assisted and memory care, at-home clinical services, and wellness products for chronic disease management.

Executive Summary (2/2)

Offerings & Presence

- **Senior Residences** – Fully operational community in Dehradun inhabited by 180+ seniors, ~650 units in Noida and Gurugram are fully sold out, with Noida ready for possession; Gurgaon Estate 361 launched first phase in Dec'25
- Aspiration to add 1.5 mn sq ft. of development every year
- **Care Homes** – Having 500 beds across NCR, Bangalore & Chennai;
- **Care at Home** – Services available in NCR, Bangalore & Chennai; have served 37k + patients while maintaining a Voice of Customer score of 92%+;
- **AGEasy** – offerings products & solutions for chronic condition management, having served over 5 lacs customers since its launch in 2023; Leveraging technology/ AI to drive Operational Excellence & Growth

Awards & Partnerships

Awards - Operator of the Year – “Senior Living” – by Ageing Asia | 1st achiever of the ASLI Certificate of Excellence - Independent Senior Living

Partnership with IIT Delhi for developing Mobility-aids, collaboration with Dementia India Alliance for memory care protocols & training, partnership with Wellbeing Nutrition for senior specific nutraceuticals, partnered with Axis Bank to offer services & products to customers under their “**Silver Lining program**”

Max Group has consistently spotted emerging trends & built iconic, market leading businesses, delivering ~25% CAGR to its shareholders over the last three decades



- ▶ In 2001, Max Group ventured into Healthcare sector and opened its first healthcare facility in South Delhi & Noida
- ▶ Max Healthcare operates **22 healthcare facilities** with **over 5,000 beds**
- ▶ In 2011, Life Healthcare onboarded as JV Partner. Business divested in 2019, Max Healthcare merged with Radiant Lifecare (entity backed by KKR) in 2020.
- ▶ Max Healthcare current market cap **INR 1,12,123 cr (USD 12.6bn)**



- ▶ Entered Life insurance space in early 2000, in collaboration with one of the America's largest Life Insurer, New York Life
- ▶ Max Life Insurance crossed **AUM of INR 1,50,000 cr (USD 18bn)**, with over 20% year-on-year growth
- ▶ **81:19** joint venture between Max Financial Services and Axis Bank. Max Financial Services current market cap **INR 53,535 cr (USD 6.2bn)**



- ▶ In 2008, Max Group forayed into Health insurance
- ▶ In 2009, Bupa Plc (largest health insurer in Europe) onboarded as JV Partner to form Max Bupa Health Insurance
- ▶ In 2019, Max India divested its stake in Max Bupa to True North, a leading Indian Private Equity firm, leading to the rebranding as Niva Bupa

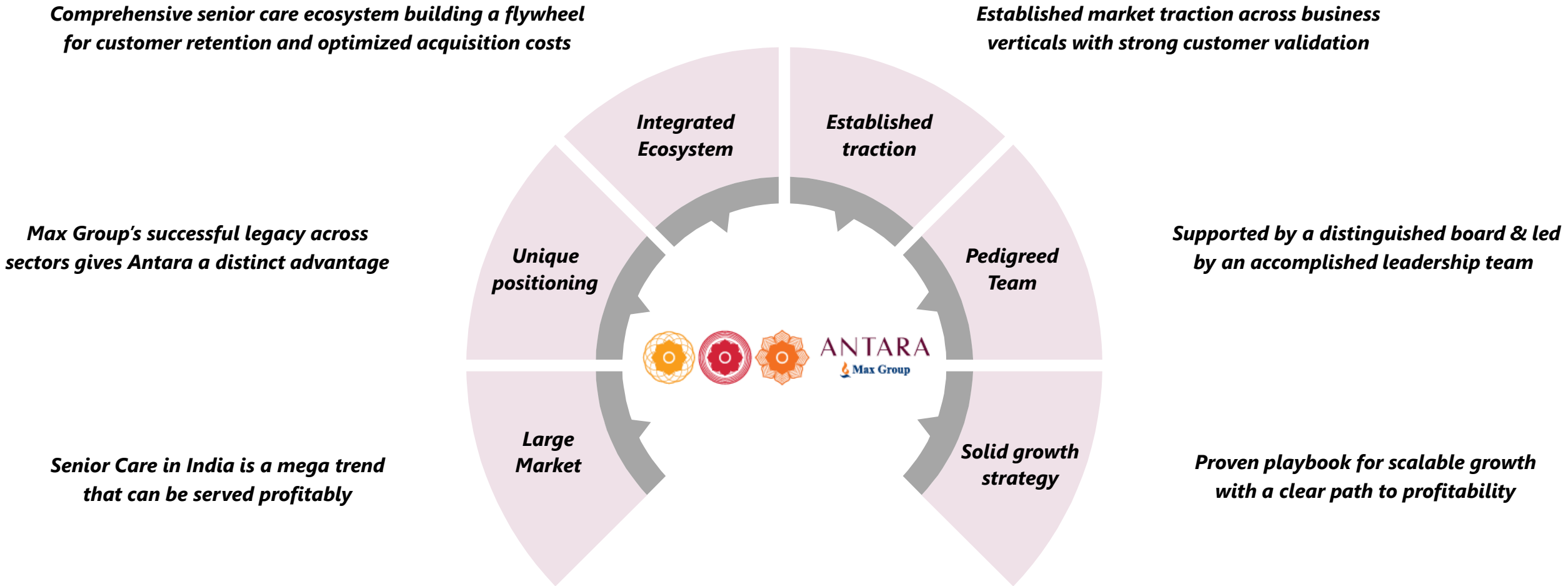


- ▶ Established in 2016, Max Estates is the real estate arm of the Max Group, focusing on premium commercial and residential spaces in Delhi-NCR
- ▶ Total real estate portfolio of **over 17 million square feet** encompassing residential, commercial, and mixed-use developments
- ▶ The company's overall commercial portfolio is poised for an annuity rental income potential of **over INR 700 crore** over the next five years



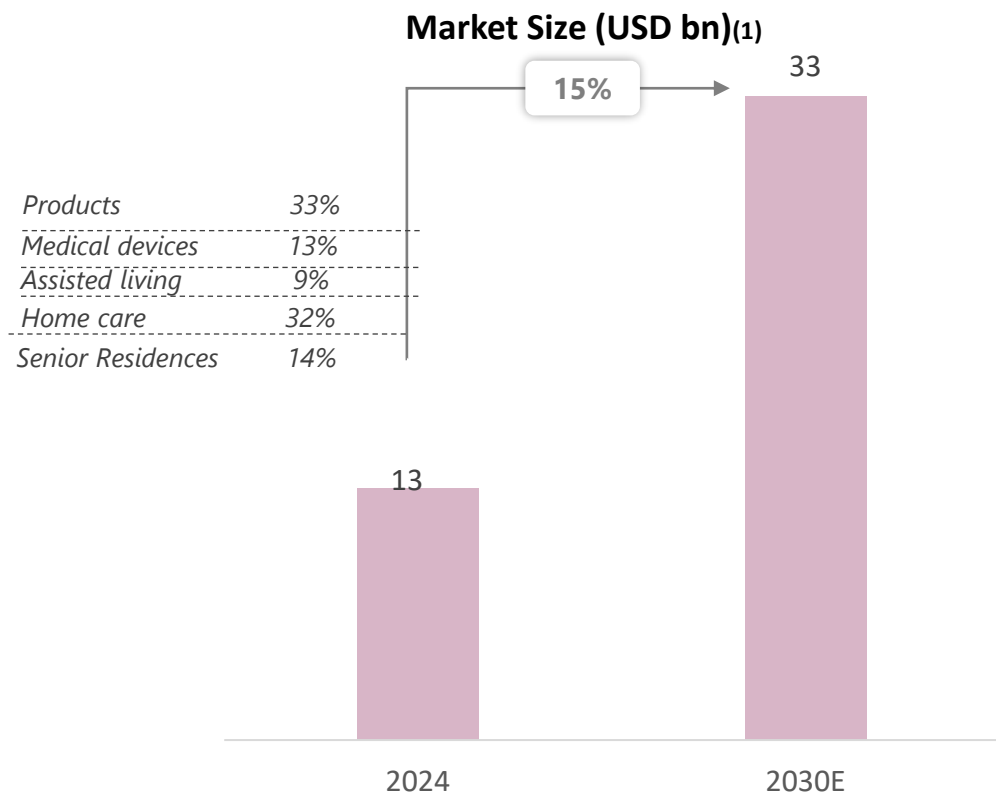
- ▶ The only manufacturing business in the Max Group, Max Speciality Films Ltd. (MSFL) is a pioneer in Speciality BOPP films in India
- ▶ 3rd Largest BOPP film manufacturer with **~ 72,000 TPA** capacity
- ▶ In 2017, Max Group partnered with **Toppan**, which acquired a 49% stake in MSFL, and in 2021, the balance 51% stake was also sold to **Toppan**

Senior care poised to become the Group's next transformative success story with a potential to significantly enhance shareholder value

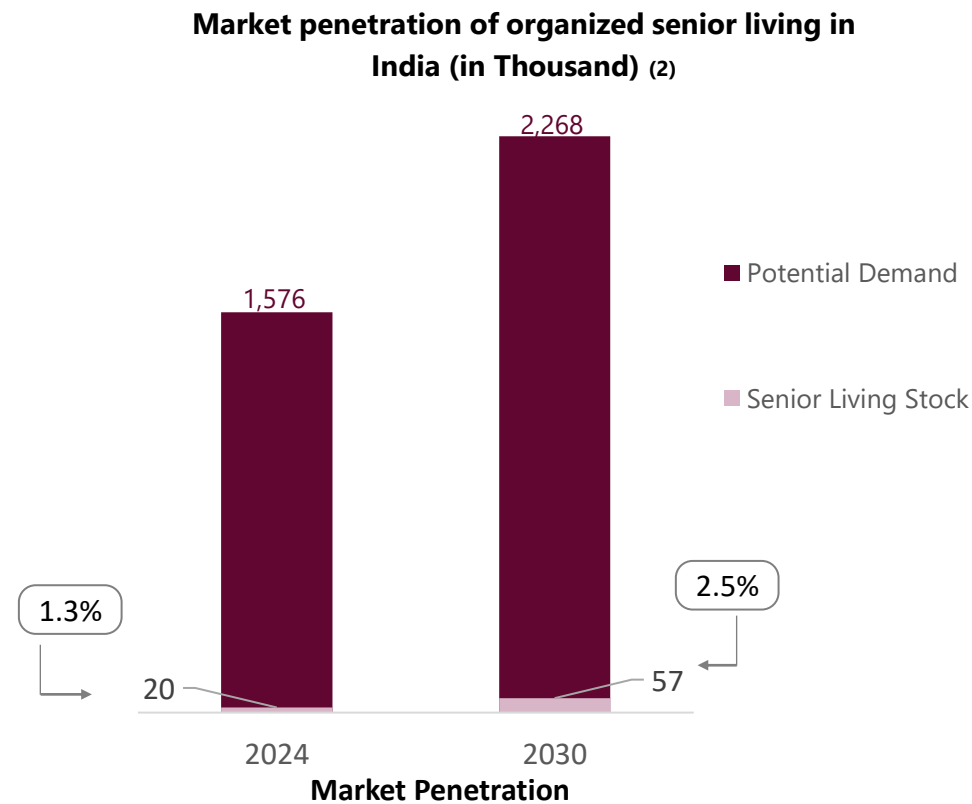


The “Silver Economy” is an untapped megatrend in India having projected market size of USD 33 Bn by 2030; is in early stages of growth and underserved market currently (1/2)

“Silver Economy” presents a ~\$13 billion market



Huge Supply demand gap for Senior residences...



19,500 Indians turn 60 every day.



Nuclearization of families is reducing access to family-based care & destigmatizing professional care



More children relocating overseas is a deeper pain point for ageing parents staying in India



Current life expectancy in India has increased to 72 yrs extending the period of care dependency



Higher digital literacy and smartphone penetration among urban seniors facilitates building awareness & market penetration



Rapid growth in affluent households to bolster propensity to pay for branded senior care services

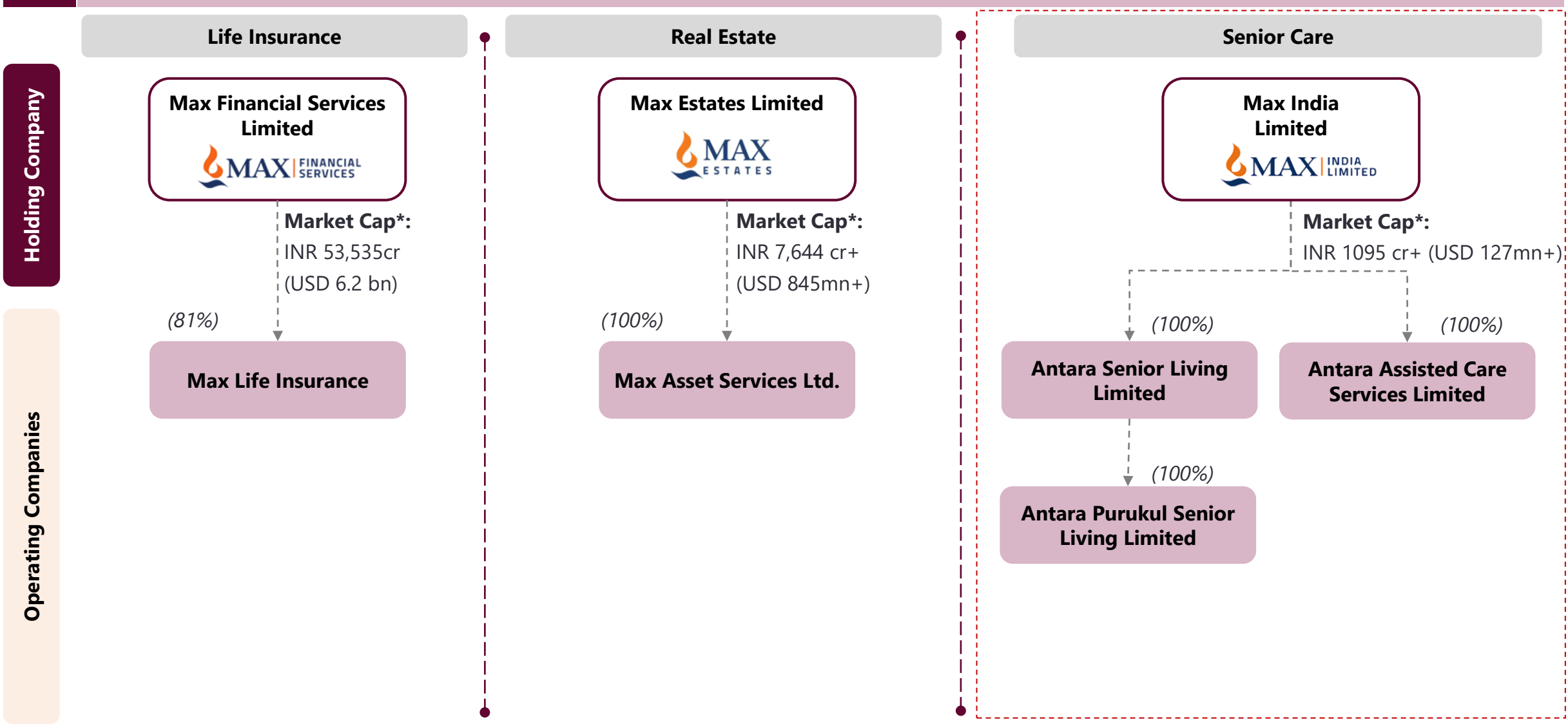


Surge in chronic conditions is necessitating specialised and targeted solutions

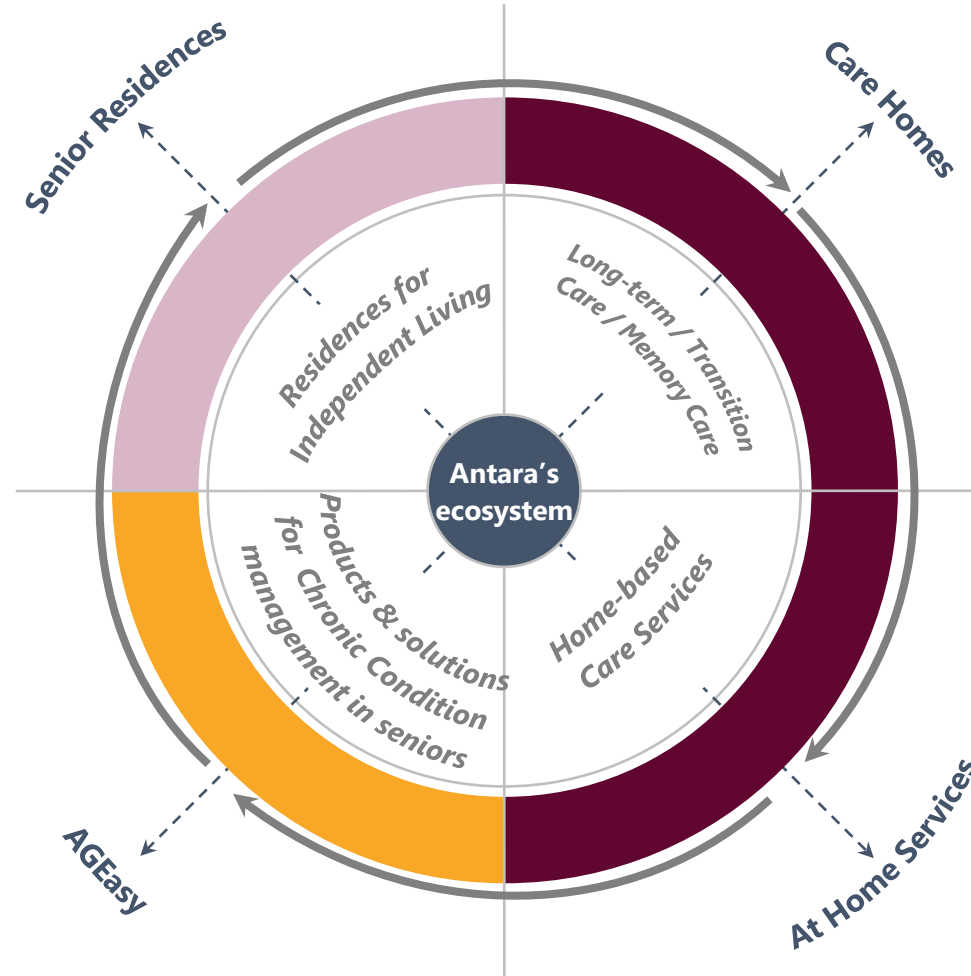


Increasing Government Support through MoSJ&E ⁽¹⁾ & SAGE⁽²⁾

Max Group - Structure overview



Antara is the only company in India having the vision to create a fully integrated senior care ecosystem



A photograph of a modern, curved building with large glass windows and an outdoor dining area at dusk. The building's interior lights are on, and the outdoor seating is visible. The sky is a deep blue, and there are some trees and landscaping in the foreground. The text "Residences for Seniors" is overlaid in the center.

Residences for Seniors

Antara Senior Living: Lifecare & lifestyle solutions catering to evolving needs of seniors

About Antara Senior Living Limited ("ASLL")

- ▶ Founded in 2011 with a vision to pioneer Senior Care Living in India; First Project started in 2013.
- ▶ Strategically partners with Landowners/Developers to develop & manage state-of-the-art residential communities for the elderly
- ▶ Launched 840 units across 3 cities and achieved a remarkable 88% CSAT score⁽¹⁾, showcasing resident satisfaction

Philosophy

Antara Pillars of Wellness

- ✓ **Promote active aging** through engagement activities across all pillars of wellness:
 - Holistic**
 - Range of therapies
 - Emergency teams
 - Physical**
 - Sports
 - Curated diets
 - Social**
 - Group events
 - Like-minded groups
 - Intellectual**
 - Library
 - Seminars & Lectures
 - Environmental**
 - Zero-Waste Sites
 - Rainwater Harvesting
 - Spiritual**
 - Meditation
 - Yoga
- ✓ Assisted living & continuous care services provided within the privacy of seniors' own apartments, guided by the principles of **Sevabhav (service-mindedness), Excellence, and Credibility**.

Senior Focused Facilities

- ✓ Senior-specific apartments with **safety features** and **barrier-free design**
 - Anti-skid tiling, rounded edges on the wall, panic alarm switches in all rooms etc.
- ✓ The Antara Club with diverse **social and recreational amenities**
- ✓ Wellness Centre with **24/7 healthcare and emergency services**
- ✓ **Tailored gourmet** cuisine for diverse dietary needs

Current Locations



Dehradun



Noida



Gurugram⁽²⁾

...through multiple communities with sustainable economics...

Ongoing Projects Overview



Dehradun

January 2013

575k sft (197 units)

100%

Delivered



Noida

January 2020

744k sft (340 units)

100%

Possession planned for Q1FY26⁽²⁾



Gurugram⁽¹⁾

August 2024

763k sft (292 units)

90%+⁽³⁾

Under Construction

Upcoming Projects



Gurugram⁽²⁾

December 2025

1004k sft (360 units)

Good response received

Typical Project Economics

3-4 Years
Construction Period

~15-20%
IRR

8-10%
Project Management Fee

95-100%
Collection Efficiency

250+
Minimum Dwelling Units

95%+
Pre-Sale Rate

1,500-2,500
Average Apartment Size (sq. ft.)

20-25%
EBITDA Margin on maintenance income at steady state

40:60
Direct : Partners Channel Mix (%)

Note: (1) Project developed by Max Estates Gurgaon Ltd – Antara is the Manager for Senior Living towers of the Project; (2) Subject to approval; (3) Till 31st March 2025
Note: (2) Project developed by Max Estates Gurgaon 2 Ltd – Antara is the Manager for Senior Living towers of the Project; (2) Project to be launch in Sept end'25

Antara Dehradun: Operations Stable; Q2 FY26 revenue Rs 6.18 Cr; Community continues to be in Cash & profit surplus

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

Rs 25,000

Re-sales realisation Per Sq.ft

1 re-sales*

~Rs 0.31 Cr fee generated through re-sale

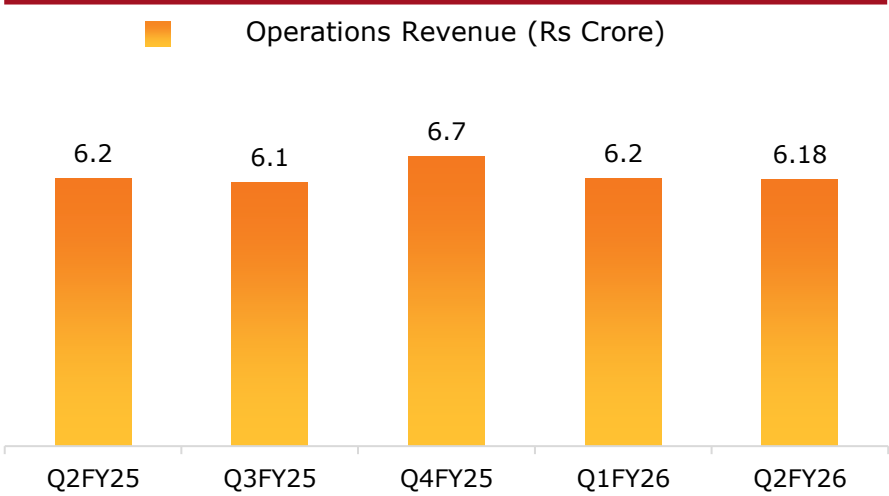
87%

Resident Satisfaction Score

Focus continues on running a vibrant community with deeper engagement



Community Operations revenue trend

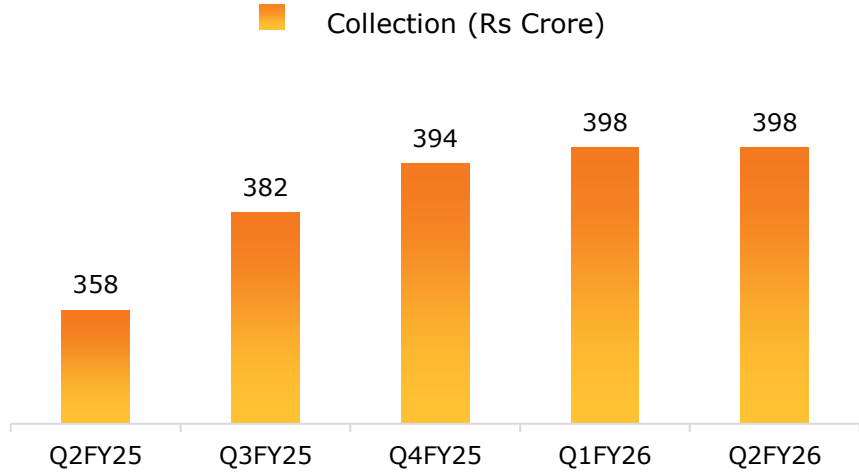


Antara Noida Phase 1: All units sold in Mar'23, collection efficiency ~ 99%; Legal recourse in progress to solve OC ambiguities

<div>340</div> <div>Available Units</div>	<div>~7,45,000</div> <div>Saleable area in sq ft</div>	<div>2,000</div> <div>Average Apartment Size in Sq Ft</div>
<div>40:60</div> <div>Channel Mix (%) Direct: Partners</div>	<div>Collection efficiency</div> <div>~ 98%</div>	<div>~Rs 16,000¹</div> <div>Sales Realisation Per Sq.ft</div>
<div>Project update</div> <div>Ready for possession</div>	<div>OC status</div> <div>Matter is pending with Supreme Court</div>	<div>Rs 3.3 Cr ²</div> <div>Monthly Sales Collection</div>



Cumulative sales and collection trend



Focus on grant of OC and approvals for Noida Phase II

¹ last reported

² Average of last 12 months

Antara Noida Phase 1 : Headwinds for Phase 1 for grant of OC; land dues fully paid; legal recourse in progress , Phase 2 approvals impacted as well

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

Rs. **1100**
Crore

No. of Units

550

Means of Finance

From Internal Debt ~Rs **135** crore
Equity: ~Rs **28** crore
Balance from Customers collections:
~Rs **837** crore

Antara Fee (S&M, PM)

~10%
of Revenue

Antara Share in Surplus

~62.5%
of Surplus

IRR

15-16%

Noida Phase 2 update

- The building plans were valid till mid June 2025. The company has submitted a letter with Noida in relation to revalidation of the building plans. There is no response from Noida till date. The Company shall decide next course of action based on the outcome of ongoing matter at Supreme Court in relation to Phase-1.
- Market continues to be positive supported by strong pipeline for Phase 2 and significant increase is expected in launch price and hence the IRR expectancy has been kept as stable.

E360, Gurugram : All units sold out within ~10 months of launch, Achieved total sales value of ~ INR 1.5k+ crs

Total Saleable area = 7.63 lacs sq. Ft.

Avg. Price = ~20.05k per sq. ft. (Excl GST)

Avg. Size of the Apartment= 2615 sq. ft.

**Total Gross Sales of Senior Residences
towers = ~INR 1530 Crs.**

Collection till 30th Sep'25 (ITD) = 331.55 Crs.

Collection till 30th Sep'25 (YTD) = 92.75 Crs.

Development Fee billed ITD (30th Sep'25) = 27.56 Crs.

**Development Fee billed YTD (30th Sep'25) =
8.24 Crs.**

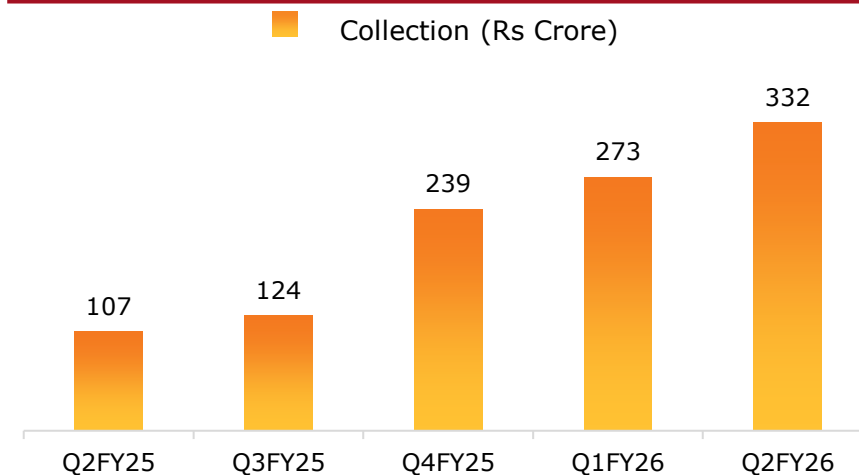
E360, Gurugram – All 292 units of Senior Living sold out till Jul'25, with sales collection ~ Rs ~332 Cr, collection efficiency ~ 99%

292 Available Units	~7,63,500 Saleable area in sq ft	~ 2,600 Average Apartment Size in Sq Ft
35:65 Channel Mix (%) Direct: Partners	Collection efficiency ~ 99%	~Rs 21,000¹ Sales Realisation Per Sq.ft
Project First intergenerational community launched by MEGL	292¹ Units sold	Rs 332 Cr¹ Sales Collection

Focus on marketing efforts through digital and residents reference programs, leveraging combined brand of MEL and Antara



Cumulative sales and collection trend



¹ for the period from launch date till Sep'25

Residences for Seniors

Antara
Dehradun



Antara
Noida



Growth Opportunities – E361 launched in Dec 2025; Headwinds in Chandigarh; new opportunities being explored

E361, Gurugram*

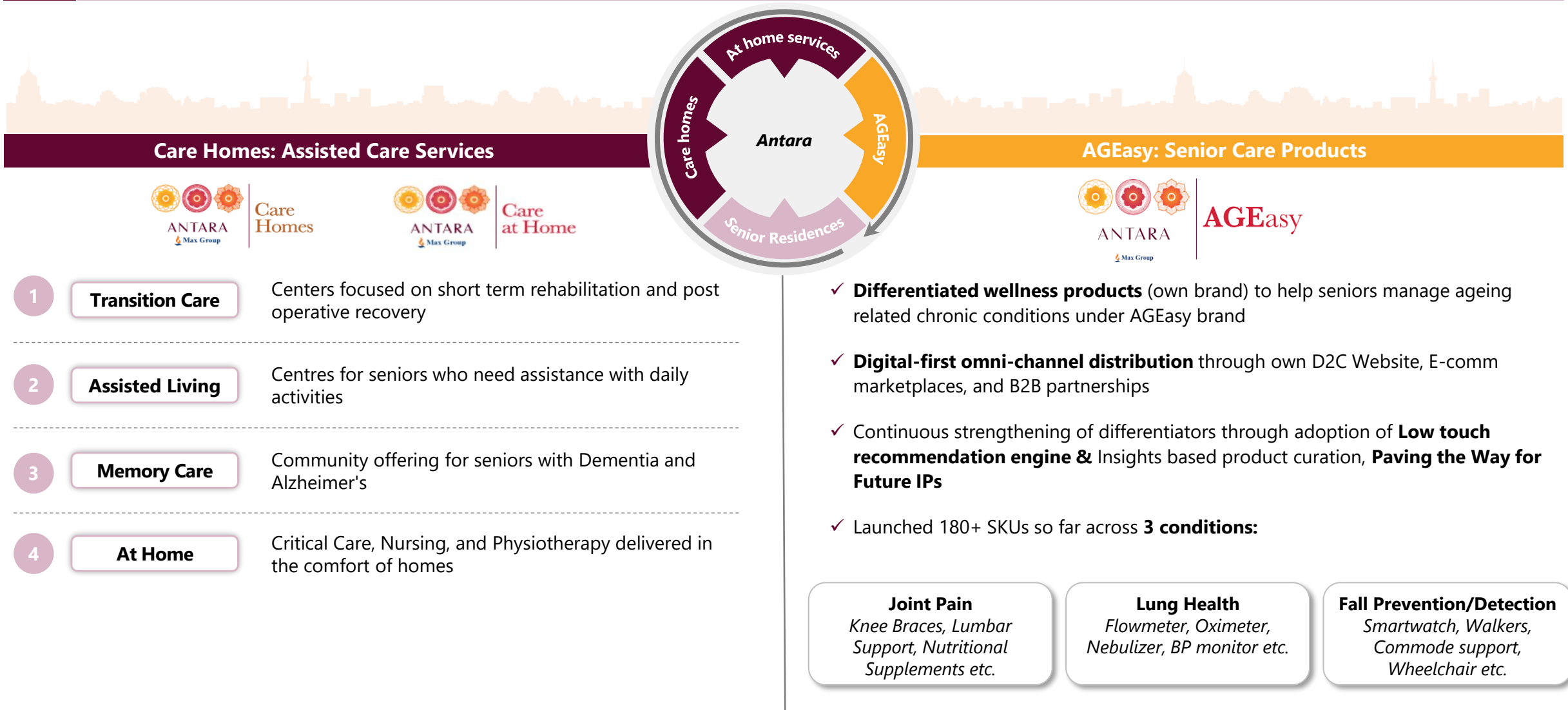
- RERA received for the project
- Launched first phase in Dec'25
- Integrated wellness theme being pitched as key differentiator for Senior Living towers
- To be launch in “**Biophilic theme**”

New Geographies

- **Chandigarh** –
 - Existing opportunity facing headwinds – Negotiations Underway
 - More opportunities under discussion as alternative
- **Other Geographies** –
 - Restarted exploring opportunities at Bangalore under JD/ DM arrangement.

☐ **Antara Assisted Care Services Limited (“AACCS”)**

Focussed on integrated holistic wellness, offering a wide range of services and products



A modern, multi-story residential building with balconies and a blue gate. The building features a mix of white, grey, and wood-textured panels. The balconies have glass railings. In the foreground, there is a blue gate and some greenery.

Care Homes/ Memory Care Homes

Holistic care services for seniors needing more immersive interventions for rehabilitation or activities of daily life

Service offering	Assisted living	Transition care	Memory Care
24*7 Clinical Cover with GP review	✓	✓	✓
Emergency clinical protocols and hospital transfer support	✓	✓	✓
In-house Physiotherapy	✓	✓	✓
Skilled Nursing and care givers for medication & procedural support (IV, Dressing, catheter insertion etc.)	✓ Geriatric trained	✓ Specialty care trained	✓ Dementia trained
Customised meals as per health conditions	✓	✓	✓
Senior Friendly Rooms with Grab bars, anti skid mats etc.	✓	✓	✓
Diagnostic support like X-ray, ECG, blood investigations	✓	✓	✓
24*7 Safety and security with CCTV and guards	✓	✓	✓
Special features	<ul style="list-style-type: none"> • Engagement Calendar based on Wellness Pillars of Antara 	<ul style="list-style-type: none"> • Speciality care plans and expertise • Critical Care setup • Infection Control 	<ul style="list-style-type: none"> • Specialised Therapies • Multi-sensory and Therapeutic • Clinical Assessment

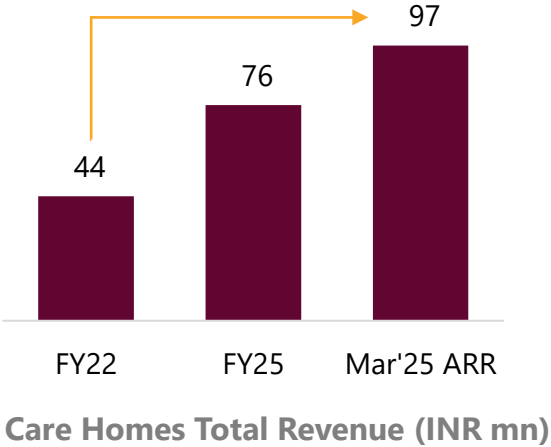
500 beds capacity built across 4 cities, consistent Voice of customer score of 90%+

Overview of Existing Care Homes

Location	Gurgaon, DLF	Gurgaon, Sector 41	Noida	Bangalore, Bannerghatta	Gurgaon, Sector 24	Chennai, ECR	Bangalore, Whitefield	Chennai, OMR
Format	Assisted Living	Memory Care	Assisted Living	Transition Care + Assisted Living	Transition Care + Assisted Living	Assisted Living	Transition Care + Assisted Living	Assisted Living
# of Beds	32	30	53	83	98	43	80	72
Launch Date	July 2020	October 2022	September 2024	October 2024	February 2025	Oct 2025	Nov 2025	Dec 2025 ⁽¹⁾
Area ⁽²⁾ (sqm)	1,600	1,400	3,100	3,600	4,400	2,300	3,200	3,000
ARPOB ⁽⁸⁾ (₹)	6,400	6,400	6,500	6,600	6,500	5,200	6,300	5,200

Key Metrics

92%	2,500
CSAT Score ⁽³⁾	Residents served ⁽⁴⁾
INR 6,500	4.5/5
Care Homes ARPOB ⁽⁵⁾	Google Rating
3:2	15%
Long stay : Short stay ⁽⁶⁾	L2C Ratio ⁽⁷⁾



New Care Homes launched in the past one year

Sector - 24, Gurugram (98 beds)



- Feb'25 Go live
- 57 Move-ins in Q2 FY26

Bannerghatta Road, Bengaluru (83 beds)



- Oct'24 Go live
- 65 Move-ins in Q2 FY26

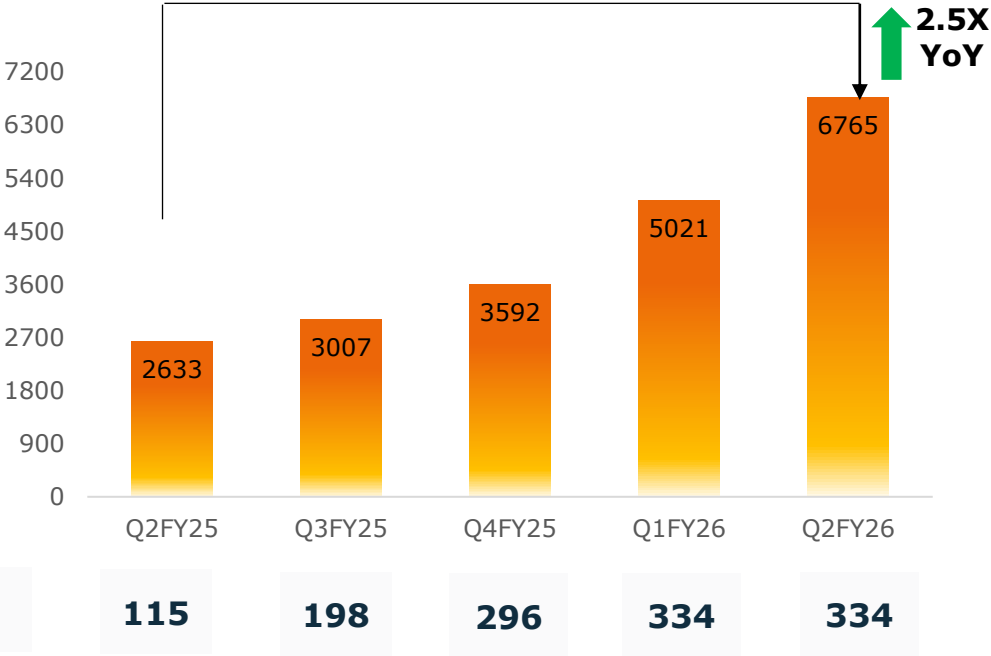
Sector -66, Noida (53 beds)



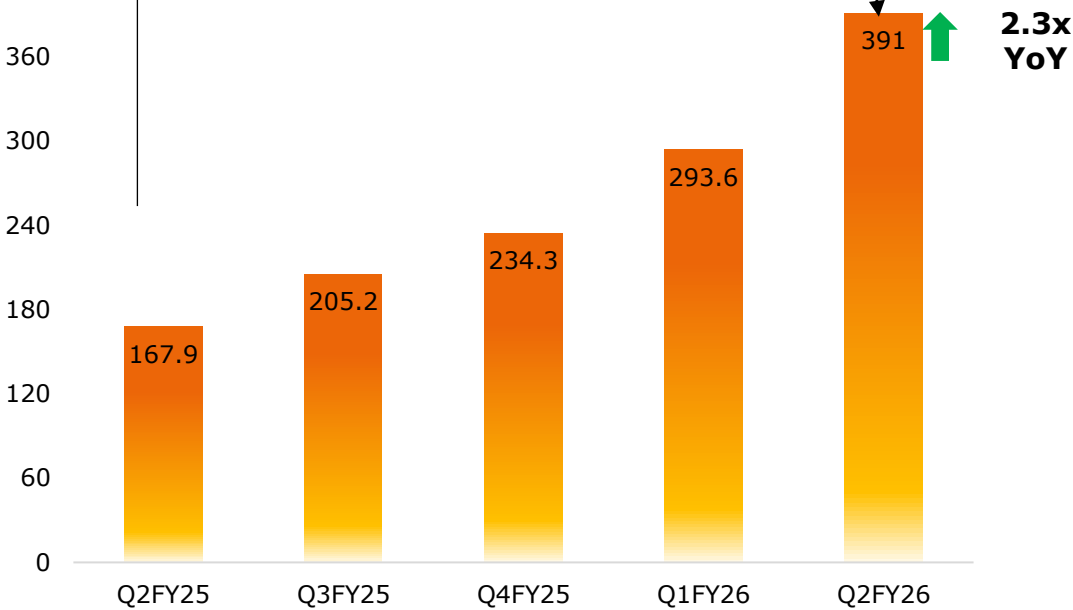
- Aug'24 Go live
- 40+ Move-ins in Q2 FY26

Care Home (CH): Net revenue at Rs 3.91 Cr in Q2FY26, Up ~2.3x y-o-y

Occupancy trend at Care Homes (bed days)



Care Homes Revenue (Rs Lacs)



- 400+ patients served during Q2FY26 and over 3000 patients served since inception.
- Occupancy grew QoQ to 25% in Q2 from 20% in Q1, with significant improvement observed across all Care Homes

Outlook

- ❖ Optimize Occupancy in existing Care homes
- ❖ Timely scale-up to ~ 500 beds by Q3 FY26

A healthcare worker in a red uniform and mask is using a handheld device on a seated patient in a living room. The patient is wearing a floral patterned shirt and a beige scarf. The room features a brown sofa, a wooden coffee table, a large TV, and a framed picture of a tree and a person. The text "Care at Home" is overlaid in the center.

Care at Home

Delivery of Healthcare services in the comfort of your home

Our Offerings

Home Sample Collection & Diagnostics

services to keep your elders' vitals in check at all times

Physiotherapy and Rehabilitation

treatment for your elders in the comfort of your home

Nursing Care

services to take care of the daily needs of your elders

Patient Caregiver

Trained and reliable caregivers popularly known as attendants, to assist your elders in their daily living activities

Home Critical Care

ICU like set-up for seniors in need of critical care, now available in the convenience of your home

Antara Advantages

Comprehensive solutions

- 12x7 or 24x7 nurse & attendant
- Regular team leader & doctor visits

Continuity of care

- The Treatment plan co-created with the treating clinician

Infrastructure set-up

- Room set-up
- Fumigation
- Medical equipment

Clinical protocols

- Clinically trained and background verified caregivers
- Infection control at home

Ease of coordination

- One point contact for coordination
- Easy access to all other home health care services

37k patients served, building brand & long-term pipeline for core Antara offerings

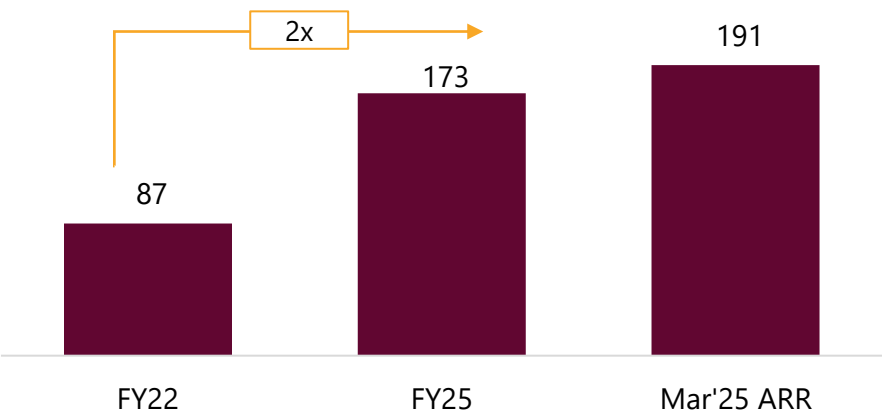
Overview

- ▶ Entry strategy for new cities through **complementary offerings** where AACCS is set to introduce Care Homes in order to generate early interest in Antara.
- ▶ Through **cross-selling, it effectively reduces CAC** for Care Homes, while offering continuous care to patients.
- ▶ **8+ services** live in Delhi – NCR since FY21, with launches in Bengaluru & Chennai in Q3FY24.
- ▶ Plan to launch at-home services in Hyderabad in Q1FY27.

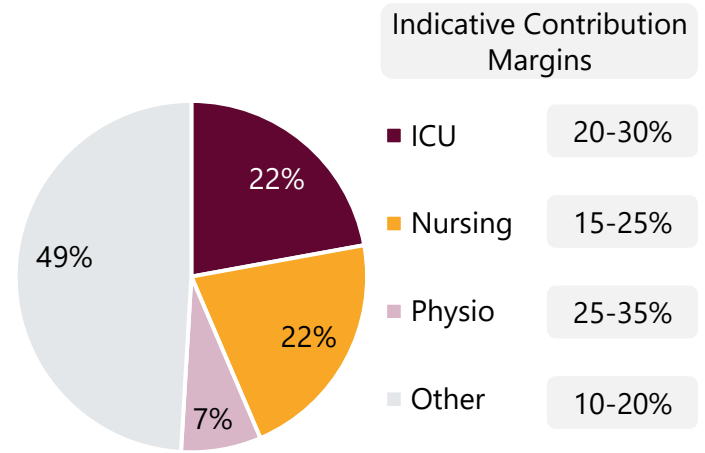
Comprehensive medical care and assistance for seniors, delivered in the comfort of home

High Margin Services	ICU at Home	Nursing at Home	Physio and Rehab
	ICU like set-up for seniors in need of critical care	Clinically trained nurses to take care of elders	Personalized physiotherapy and rehabilitation treatment
Support Services	Care Giver	Diagnostics	
	Trained and reliable caregivers to assist elders in daily living activities	Home sample collection & diagnostic services	

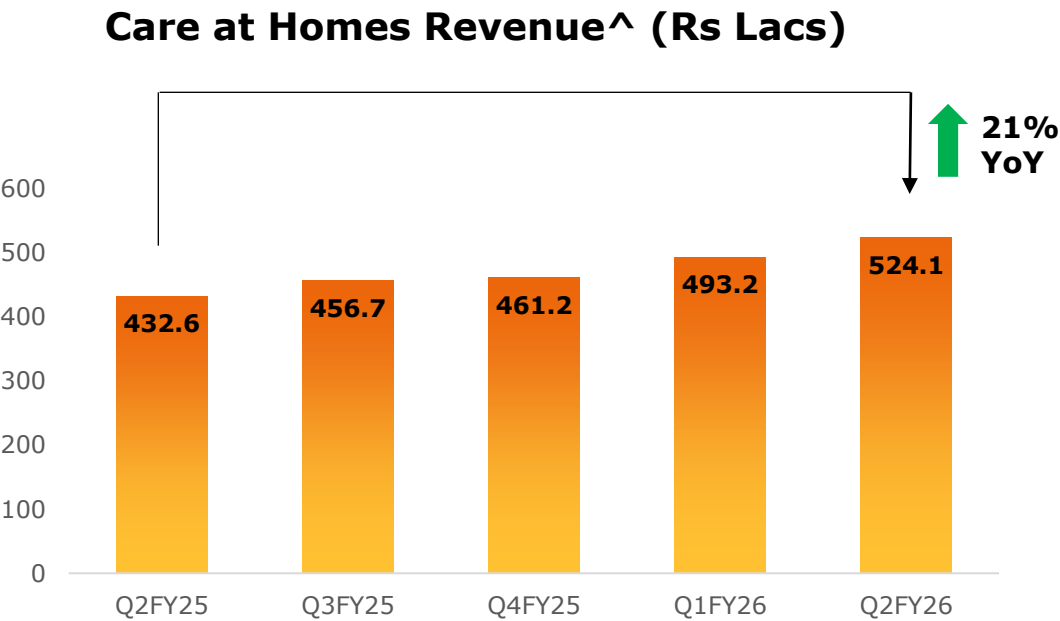
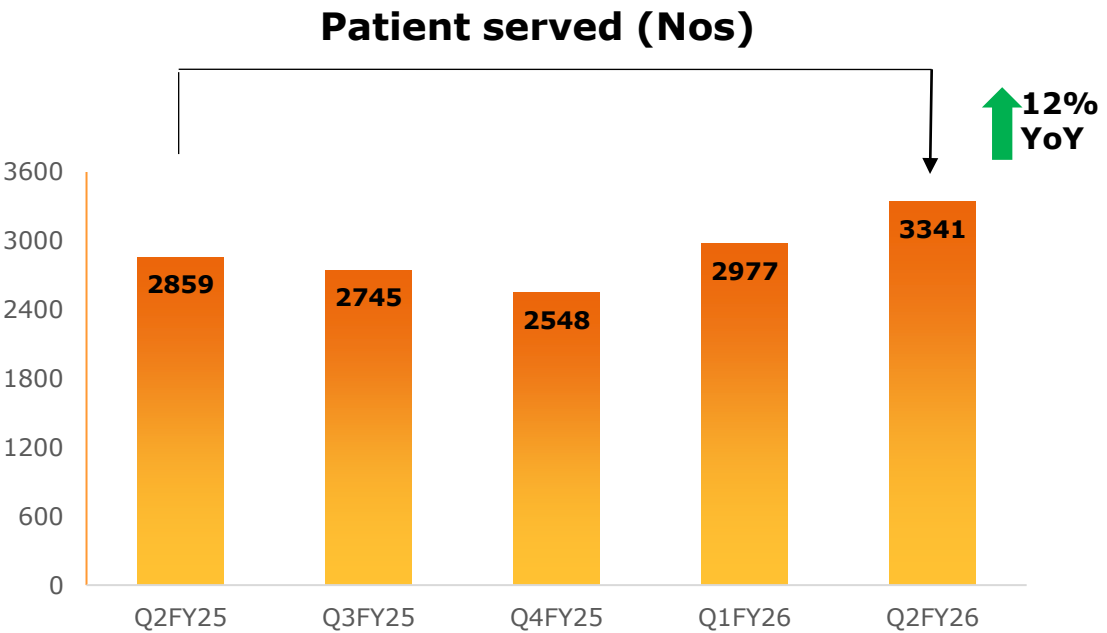
Total Revenue (INR mn)



Delhi-NCR Revenue Mix & Indicative Margins⁽¹⁾



Care at Home – Highest ever net revenue ~ Rs 5.24 Cr in Q2FY26, growth of 21% y-o-y



**Contribution margin (Q2FY26 Vs Q1FY26) – Steady state for NCR, Bengaluru at 6% Vs -6% & Chennai at 5% Vs 1%
~ 3,400 patients served during Q2FY26 and over 37,000+ patients served since inception**

Outlook

- ❖ Continue to focus on high margin services
- ❖ Deeper penetration into new geographies
- ❖ Improving service delivery capacity and strengthening clinical capabilities

^Revenue reported above is on net basis after discounts



Online focused, senior-specific products and solutions to manage chronic health conditions

Antara AGEasy is..

...is an online D2C platform offering senior specific products and health solutions to manage chronic health conditions

Our customer is..

1.5 Crore seniors (age 55 yrs+) in Urban India (Sec A, B) ; who are already spending ~INR 40K Cr per year on self-care across chronic conditions

How this works is...

We reach Seniors at multiple "moment of truths". Seniors buy products via online channels or get guided through a light touch/self assisted journey including expert on demand at any stage to find personalized solutions for their conditions

What makes us unique is...

a) Differentiated products tailored for seniors b) Senior friendly tech (i.e., WhatsApp, video) c) Light touch self assistance journey using a personalized recommendation engine

The big vision is...

... Empowering seniors to age with ease and joy through health and wellness solutions

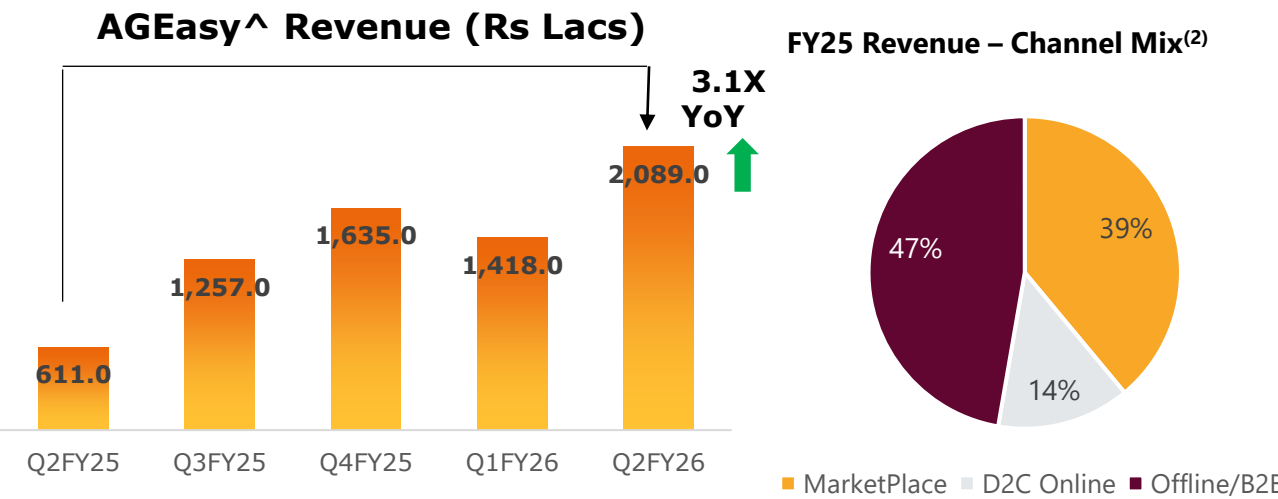


AGEasy - 180+ SKUs catering to specific conditions of seniors pan-India

Overview

- ▶ AGEasy offers products designed to enhance seniors' lifestyle, combining comfort with innovation to **address ageing-related conditions**.
- ▶ **Own brand, leveraging outsourced manufacturing** in India and China to ensure high gross margins and an efficient, **asset-light operating model**.
- ▶ **Omni-channel distribution & support** - D2C website, online marketplaces, physical stores, and B2B partnerships.
- ▶ Implementing a **Low-Touch Recommendation Engine** to Drive retention and repeat purchase
- ▶ AGEasy has a **MOU with IIT Delhi and similar institutions** to drive the creation of proprietary, scientifically-advanced products for seniors, promising a competitive edge.
- ▶ **The only player to adopt a condition-first approach, delving deep into specific chronic conditions to curate products** for addressing these issues
- ▶ **85+ Products and 170+ SKUs launched across 3 conditions⁽¹⁾**. Planning to launch "Gut Health" as next condition in FY26.
- ▶ Robust **Vendor Management framework available** with Performance Scorecards, Rewards & Recognition (R&R)
- ▶ Four patents have been filed for the design and development of senior-specific diapers and knee support products.

Rapid traction in building AGEasy – Key Statistics



Notes: (1) As of 1QFY26; (2) For FY25; (3) Monthly customer repeat – Q1FY26; (4) Net Promoter Score (NPS) For 1QFY26; (5) Average rating of the following products on Amazon: Knee brace, Wheel-chair, Lumbar support, joint care nutraceutical products, walking stick; (6) Return on Ad-Spend for Jul'25, calculated on Net Revenue; (7) AGEasy AOV (Average Order Value) for FY25 - D2C and Marketplace channels; (8) Inception (Aug'23) to Mar'25;

~5L+ lives touched since inception with 10% repeat customers

ITD till 30th Sep'25



1 Repeat Customers
34511

2 12% repeat
customers



1 Repeat Customers
4675

2 6% repeat
customers



1 Repeat Customers
11693

2 9% repeat
Customers

**Q2 NPS: 42 Achieved vs FY'26 Target of 45
(14.331 Respondents | Amazon + D2C)**

Leveraging technology/ AI to drive next wave of Operational Excellence & Growth in AGEasy

Infrastructure & Compliance

- ☐ Scalable technology stack fully implemented
- ☐ Industry standard security and data infrastructure established
- ☐ DPO⁽¹⁾ assigned as required under DPDP⁽²⁾ and GDPR⁽³⁾ regulation.
- ☐ DPDP, GDPR and HIPAA⁽⁴⁾ compliance audit done and remediations being carried out

Data & Analytics

- ☐ Centralized data repository
- ☐ Unified Customer Data Platform across verticals operational.
- ☐ Real time insights using business intelligence (BI) tools.
- ☐ AI powered transformative Decision Intelligence Platform (Spinotale) deployed

Digital & Automation

- ☐ "Unicommerce" deployed for Warehouse management
- ☐ "Prozo" has been engaged as our logistics partner
- ☐ "People strong" implemented for management of all activities related to Human resources

Customer Success

- ☐ Automation of Replacements, refund & cancellation features on our D2C platform
- ☐ Structured WhatsApp inbound journey to drive incremental revenue through conversational commerce

Accreditations; Partnerships and Innovations

Leading the way in senior care innovation, thought leadership and capabilities

Partnerships and Achievements



- ▶ **Operator of the Year – Senior Living” – by Ageing Asia**
- ▶ **1st achiever** of the ASLI Certificate of Excellence - **Independent Senior Living**



- ▶ Only player in the industry to **collaborate** with the **Dementia India Alliance (DIA)** to increase awareness about memory care needs



- ▶ **1st company** in India to sign an **MoU with IIT Delhi** for designing innovative mobility-aid solutions



- ▶ Partnered with **Axis Bank** to offer Antara's senior care services and products to its Silver Linings Program customers



- ▶ Partnered with **Wellbeing Nutrition** to co-develop tailored products designed to enhance senior's holistic wellness through nutraceutical & supplements

Innovative offerings & Clinical Capabilities

- ▶ AI based proprietary recommendation engine combined with instant expert support – online
- ▶ NABH issued grading mechanism for Care Homes & extensively trained & certified team
- ▶ Personalized care plans curated by highly experienced clinicians/specialists

Products launched in consultation with Scientific Advisory Counsel (SAC)



- ▶ **Chairman & Chief Surgeon, Max Institute of Orthopaedics** and Joint Replacement Surgery
- ▶ Ex-Chairman and Chief Surgeon, Medanta Bone and Joint Institute



- ▶ Chairman, Internal Medicine Respiratory & Sleep Medicine, Medanta
- ▶ **Ex-Director, AIIMS**, New Delhi; Member of the National Task Force for COVID-19



- ▶ Adjunct **Professor - Stanford School of Medicine**
- ▶ Former CEO of Biologics (acquired by Roche); Former CEO of Siemens Oncology



- ▶ Founding member of Max Healthcare Institute Ltd
- ▶ Governing board member of Healthcare Sector Skill Council and the **principal advisor of health policy for CII**



- ▶ Founder & **Clinical Nutritionist, Centre for Dietary Counselling**
- ▶ Author Of The Diet Doctor, Is Wheat Killing You, Eating At Work and The 4G Code to Good Health



Antara aspires for Pan India presence



Antara aspires to take its offerings pan-India in the next 4-5 years

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 creating 8 to 10 residential communities, launch of 2,000+ beds in Care Homes, strengthening Care at home services portfolio, expanding Digital-first omni-channel distribution by launching of products under 2 new health conditions yearly and differentiated wellness products (private labelled) to help Seniors manage ageing related conditions under AGEasy brand

North Cluster

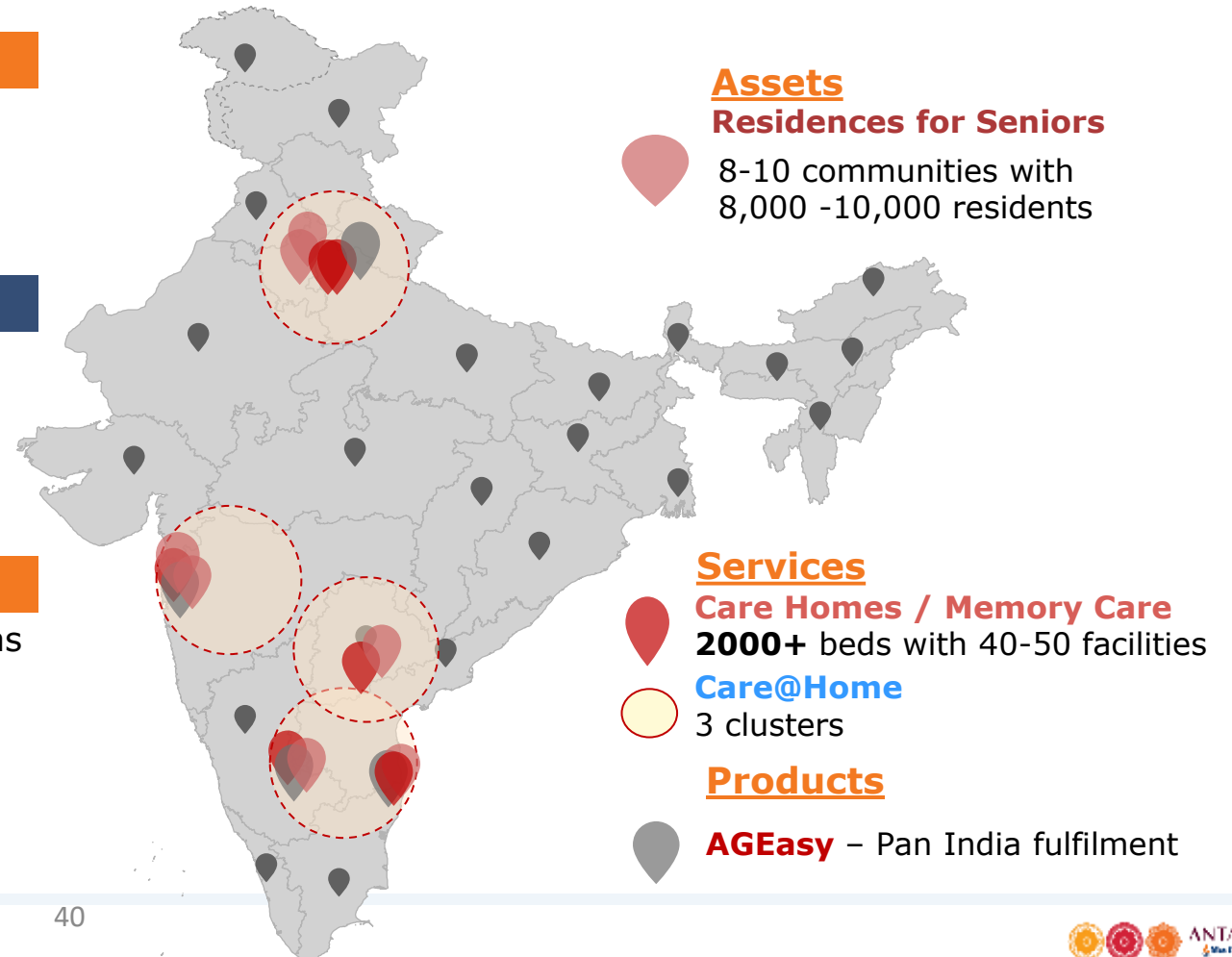
- Largest market with 1.3m population in our TG
- Most evolved market
- Dehradun, Noida, Gurugram
- Opportunities under discussion in Chandigarh & Bangalore

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 Nu Life, Ashiana Lavasa
- Opportunities under discussion in Goa and Pune

South Cluster

- Evolved market, with multiple innovative models e.g., SuVitas for short stay, Columbia Pacific, Mantri Primus Lifespaces in residences, Medwell & Portea for home care
- High demand with 0.8m of our TG in the market
- Opportunities under discussion in Bengaluru



A close-up, slightly blurred photograph of a person's hands. The right hand holds a silver pen, pointing it at a document. The left hand is also visible, pointing at the same document. The document contains various financial charts, including donut charts with '25%' labels, bar charts, and line graphs. The text 'Consolidated Financials' is overlaid in large white letters. The background is dark and out of focus.

Consolidated Financials

Consolidated Financial Performance (Q2FY26): Revenue at Rs 50.2 Cr, up by 21% sequentially q-o-q over Q1FY26; EBITDA loss at Rs 25.2 Cr in Q2FY26 vs Rs 23.2 Cr in Q1FY26

Particulars (Rs Cr)	Q2FY26	Q1FY26	QoQ(%)	Q2FY25	YoY%	H1FY26	H1FY25	YoY%
Total Income	50.2	41.3	21%	47.5	6%	91.5	79.6	15%
Total Expenses	75.4	64.6		63.2		139.9	116.8	
EBITDA	(25.3)	(23.3)		(15.7)		(48.4)	(37.2)	
Depreciation	5.9	5.8		4.6		11.7	8.5	
EBIT	(31.2)	(29.0)		(20.3)		(60.2)	(45.7)	
Finance Cost	4.1	3.5		1.7		7.6	3.2	
Loss before Tax & exceptional item	(35.3)	(32.5)		(22.0)		(67.7)	(48.9)	
Exceptional item	(0.8)	7.9		-		7.0		
Loss Before Tax	(36.0)	(24.7)		(22.0)		(60.7)	(48.9)	
Tax	(2.0)	1.0		0.7		(1.0)	0.8	
Loss After Tax	(34.1)	(25.6)		(22.7)		(59.7)	(49.7)	
EPS (In INR)	(7.89)	(5.44)		(5.20)		(13.8)	(11.5)	

Balance Sheet: Consolidated Net worth of Rs 467 Crores as of Sep'25

Assets (Rs in Crs.)	30-Sep-25	31-Mar-25
Non-Current Assets	292.3	277.3
Current Assets	545.5	260.5
Assets classified as held for sale	NIL	95.1
Total Assets	837.8	632.9

Equity & Liabilities (Rs in Crs.)	30-Sep-25	31-Mar-25
Equity	467.2	358.7
Non-Current Liabilities	101.8	108.9
Current liabilities	268.8	165.3
Total Equity & Liabilities	837.8	632.9

Adequate treasury and other monetizable assets available to pursue growth opportunities over next 12-15 months



Senior living – Residences for Seniors Invested Capital (Rs 448 Cr)

Antara Senior Living includes Assets business in which we develop and manage independent senior living communities.

Surplus at Residences – Rs 38 Cr (Net of debt of Rs. ~105 Cr., since repaid)

Investment in residential projects

- Gurugram (Rs 33 Cr)
- Noida Sector 150 (Rs 133 Cr)
- Noida Sector 105 (Rs 7 Cr)



Assisted Care Services – Invested Capital (Rs 409 Cr)

Antara Assisted Care Services business include our Services and Products business.



Other Assets^ (Rs 170 Cr)

Cash & cash equivalents – Rs 170 Cr

Invested capital numbers are as of Sep'25



ANNEXURES

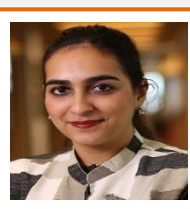


Max India: Highly experienced and versatile board of directors & leadership team

Board of Directors



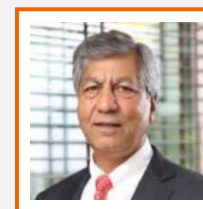
Mr. Analjit Singh
Chairman & Founder



Mrs. Tara Singh Vachani
Vice Chairperson



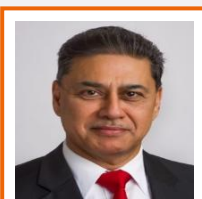
Mr. Rajit Mehta
Managing Director



Mr. Mohit Talwar
Non Executive Director



Mr. Niten Malhan
Independent Director



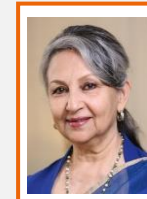
Mr. Pradeep Pant
Independent Director



Mr. Rohit Kapoor
Independent Director



Dr. Ajit Singh
Independent Director



Mrs. Sharmila Tagore
Independent Director

Leadership Team



Mr. Rajit Mehta
Managing Director



Mr. Sandeep Pathak
Chief Financial Officer



Ms. Simardeep Kaur
Chief Human Resources Officer



Ms. Trapti
Company Secretary

Antara Senior Care leadership team



Mrs. Tara Singh Vachani
Vice Chairperson



Mr. Rajit Mehta
Managing Director & Chief Executive Officer

Antara Senior Living team



Mr. Ajay Agrawal
Dy. CEO & CFO



Mr. Kenneth Sannoo
Senior Director – Chief of Operations



Mr. Prem Rathore
Senior VP and Head of Business Processes & Quality



Mr. Mukesh Ghuraiya
Chief Marketing Officer



Mr. Sanjay Bhatia
Senior Director – Community Development



Ms. Simardeep Kaur
Chief Human Resources Officer



Mr. Sandeep Pathak
Legal Counsel



Mr. Shantanu Sinha
Senior VP – Head of Business Planning, Management & Analysis



Ms. Trapti
Company Secretary



Mr. Vipin Chawla
Chief Technology Officer



Mr. Ishan Khanna

Antara Assisted Care Services team



Mr. Ishan Bummi
Chief Operating Officer



Mr. Ankit Kalra
CFO



Mr. Mohit Nagpal
Senior VP Sales

Company



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