August 11, 2026

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai – 400 001

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.: Outcome of the Board meeting held on August 11, 2026.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. August 11, 2026, has, *inter-alia,* considered and approved un-audited standalone and consolidated financial results of the Company for the quarter ended on June 30, 2026 and noted the Limited Review Report thereon given by the Statutory Auditors. The said financial results and the Limited Review Report given by the Statutory Auditors for the aforesaid period are attached herewith as **Annexure-A**.

Further, in terms of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the trading window for dealing in the securities of the Company which has been closed effective July 1, 2026 (vide our earlier letter dated June 25, 2026), shall remain closed till 48 hours after declaration of unaudited financial results for the quarter ended June 30, 2026 i.e. till Thursday August 13, 2026.

The Board meeting commenced at 1600 hrs. and concluded at 1635 hrs. today.

You are requested to kindly take the same on records.

Thanking you,
Yours faithfully

For Max India Limited

TRAPTI Digitally signed by TRAPTI Date: 2026.08.11 17:13:40 +05'30'

Trapti
Company Secretary & Compliance Officer

Enc.: a/a

Independent Auditor's Review Report on Unaudited Standalone Financial Results of the Company for the Quarter Ended June 30th 2026 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

Introduction

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, 2026 (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.

Scope of 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.

Conclusion

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: 26514254AQSYPM1540

RAVI RAJAN & CO. LLP
NEW DELHI
Chartered Accountants

Ravi Gujral
(Partner)
Membership No.: 514254
Dated: 11th August, 2026
Place: Noida

Max India Limited
CIN: L74999DL2019PLC464953
Registered Office: Max House, 1, Dr. Jha Marg, Okhla, New Delhi, India – 110020
Website: www.maxindia.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2026

(Rs. in Crore)

		Quarter ended 30.06.2026 (Unaudited)	Quarter ended 31.03.2026 (Unaudited)	Quarter ended 30.06.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
1.	**Income**				
	Revenue from operations	1.51	1.76	2.85	10.88
	Other income	0.03	0.10	0.68	0.83
	Total income	**1.54**	**1.86**	**3.53**	**11.71**
2.	**Expenses**				
	Employee benefits expense	2.95	1.72	2.73	9.48
	Non-Executive Directors' Compensation (including Sitting fee)	0.92	0.91	0.30	3.78
	Finance costs	0.12	0.08	0.83	1.16
	Depreciation expense	0.25	0.26	0.38	1.28
	Legal and Professional expenses	0.57	0.59	0.56	2.62
	Other expenses	0.56	2.23	0.60	4.14
	Total expenses	**5.37**	**5.79**	**5.40**	**22.46**
3.	**Profit/Loss before exceptional items and tax (1-2)**	**(3.83)**	**(3.93)**	**(1.87)**	**(10.75)**
4.	Exceptional items (Refer Note No. 6)	(0.03)	(0.03)	7.88	7.32
5.	**Profit/Loss before tax (3+4)**	**(3.86)**	**(3.96)**	**6.01**	**(3.43)**
6.	**Tax expense**				
	Current tax	-	(0.15)	-	0.67
	Deferred tax	(0.08)	(0.13)	0.30	(2.51)
	Income tax adjustment related to earlier years	-	-	-	-
	Total Tax expense	**(0.08)**	**(0.28)**	**0.30**	**(1.84)**
7.	**Profit/Loss for the period / year after tax (5-6)**	**(3.78)**	**(3.68)**	**5.71**	**(1.59)**
8.	**Other Comprehensive Income for the period/ year**				
	Items that will not be reclassified to profit and loss in subsequent period, net of tax	(0.18)	0.09	0.03	(0.17)
	Other comprehensive income for the period / year (net of tax)	**(0.18)**	**0.09**	**0.03**	**(0.17)**
9.	**Total comprehensive income for the period / year (7+8)**	**(3.96)**	**(3.59)**	**5.74**	**(1.76)**
	Paid-up equity share capital (Face Value Rs. 10/- Per Share)	52.58	52.52	52.17	52.52
	Basis/Diluted Earnings per share (EPS)				
	(not annualised)				
	(a) Basic earnings per share (Rs.)	(0.72)	(0.70)	1.21	(0.31)
	(b) Diluted earnings per share (Rs.)	(0.72)	(0.70)	1.20	(0.31)

RAVI RAJAN & CO. LLP
NEW DELHI
Chartered Accountants

MAX INDIA LIMITED

By Order of the Board

Rajit Mehta
Managing Director
DIN : 01604819

Date : August 11, 2026
Place : Noida

Max India Limited
CIN: L74999DL2019PLC464953
Registered Office: Max House, 1, Dr. Jha Marg, Okhla, New Delhi, India – 110020
Website: www.maxindia.com

Notes to the Standalone unaudited financial results:

1. The above standalone financial results for the quarter ended June 30, 2026 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today i.e. August 11, 2026. 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, 2026, the Company has made the following investments:
   a) Allotted Compulsory Convertible Preference Shares (CCPS) of Antara Assisted Care Services Limited (AACSL), a wholly owned subsidiary of the Company for Rs 1.88 crore, against share application money paid during the quarter ended March 31, 2026.
   b) Subscribed to CCPS of AACSL for Rs. 37.26 crore, out of which CCPS allotted for Rs. 15.45 crore and balance Rs. 21.81 crore was pending for allotment as on June 30, 2026.

4. During the FY 2025-26, the Rights Issue Committee of the Company's Board of Directors on May 23, 2025, approved the allotment of 82,81,973 equity shares of face value Rs. 10 each at an issue price of Rs. 150 per share (including a premium of Rs. 140 per share), aggregating to Rs. 124.23 crore. The allotment was made on a rights basis in accordance with the terms and conditions set out in the Letter of Offer dated April 25, 2025.

The utilisation of Rights issue proceeds is summarized below:

S.No.	Item Head/Objects	Amount as proposed in the Offer Document (Rs. in Crore)	Amount received (Rs. in Crore)	Amount utilised in Rs. Crore (During April 01, 2026 till June 30, 2026)			Total unutilised amount as on June 30, 2026 (Rs. in Crore)
				As at beginning of the quarter (Rs. in Crore)	During the quarter (Rs. in Crore)	At the end of the quarter (Rs. in Crore)	
1	Investment in our wholly owned Subsidiary, Antara Assisted Care Services Limited, for funding its branding and marketing activities	65.00	65.00	42.00	13.82	55.82	9.18
2	Investment in our wholly owned Subsidiary, Antara Assisted Care Services Limited, for funding its working capital requirements	35.00	35.00	26.83	8.09	34.92	0.08
3	General corporate purposes	21.00	21.00	9.70	4.25	13.95	7.05
4	Rights Issue related expenses	3.23	3.23	2.38	0.03	2.41	0.82
	TOTAL	**124.23**	**124.23**	**80.91**	**26.19**	**107.10**	**17.13**

Against the unutilised amount of Rs. 17.13 crore, Rs. 18.88 crore (including interest on matured fixed deposits which was reinvested) has been temporarily parked in fixed deposits with scheduled commercial banks, and a balance of Rs. 0.01 crore is maintained in designated bank accounts.

There has been no deviation in the utilisation of proceeds from the objects stated in the Letter of Offer during the quarter.

5. During the FY 2025-26, the Board of Directors of the Company approved on September 24, 2025, allotment of 36,19,594 Fully Convertible Warrants ("Warrants") at an issue price of Rs.222/- per Warrant, for an aggregate amount of Rs. 80.35 crore on a preferential basis, to the persons/entities belonging to the 'Promoter and Promoter Group' and 'Non-Promoter'. The Company had received 50% consideration Rs. 40.17 crore i.e. Rs. 111 per warrant in previous financial year and remaining amount of Rs. 40.18 crore has been received by Company in July 2026. The Board of Directors of Company has considered and approved, through Circular Resolution, on July 23, 2026, allotment of 36,19,594 equity shares of Rs 10/- each pursuant to conversion of Fully Convertible Warrants ("Warrants") at an issue price of Rs. 222/- per equity share (i.e. at a premium of Rs 212/- per share), for an aggregate amount of Rs. 80.35 crore on a preferential basis. Out of the aforesaid proceeds, an amount of Rs. 40.00 crore has been invested in Antara Senior Living Limited up to June 30, 2026.

6. **Exceptional items**

For Quarter ended June 30, 2026 :

a) Rights Issue Expenses

During the quarter ended June 30, 2026, the Company has incurred issue-related expenses amounting to Rs. 0.03 crore pertaining to the rights issue. These expenses have been classified as an "Exceptional item", as they are non-recurring in nature.

For Financial Year 2025-26:

a) Sale of Property (Max Tower Floor L-19,20 and 20M) Classified as Non-Current Asset Held for Sale

During the FY 2025-26, the Company concluded the sale of three floors—namely L19, L20, and L20M—located at Max Towers, Sector 16-B, Noida, on May 9, 2025. The total area sold measured approximately 60,561 square feet, including car parking spaces and embedded fixtures and fittings. The said property was sold to Max Towers Private Limited ("MTPL"), a subsidiary of Max Estates Limited, a listed company belonging to the same promoter group, for an aggregate consideration of Rs. 105.08 crore. The carrying value of these floors as on the date of sale was Rs. 95.08 crore. Accordingly, a profit of Rs. 9.53 crore (net of transaction-related expenses amounting to Rs. 0.47 crore) was recognized on the sale. This profit was classified as an exceptional item, as the sale does not form part of the Company's ordinary business activities.

NEW DELHI

b) Rights Issue Expenses

The Company had incurred issue-related expenses amounting to Rs. 1.73 crore during the FY 2025-26 pertaining to the rights issue. These expenses were classified as an "Exceptional item", as they were non-recurring in nature.

c) Impact of Code on Wages, 2019 – Gratuity and Leave Encashment

Pursuant to the implementation of the Code on Wages, 2019 on November 21, 2025, the Company reassessed its employee benefit obligations. Accordingly, additional past service cost provisions pertaining to previous year(s) arising on account of the above and in line with the requirement of Ind AS 19 'Employee Benefits', Rs. 0.36 crore towards Gratuity and Rs. 0.11 crore towards Leave Encashment were recognized as "Exceptional item"

7 The following table summarizes the number of stock options granted, exercised, and forfeited under the Max India Limited Employee Stock Option Scheme ('the Scheme') to the employees of the Company and its subsidiary companies for each period/year presented. -

Particulars	Quarter ended			Year ended
	30.06.2026	31.03.2026	30.06.2025	31.03.2026
Option outstanding at the beginning	13,63,810	14,36,310	18,56,189	18,56,189
Add : Granted during the period*	8,74,227	-	-	2,70,683
Less : Exercised during the period#	60,000	72,500	3,00,472	6,51,556
Less : Forfeited during the period	-	-	16,230	1,11,506
Closing Balance at the end	21,78,037	13,63,810	15,39,487	13,63,810

* The Nomination and Remuneration Committee of the Company approved, on June 9, 2026, the grant of 8,74,227 Employee Stock Options ("ESOPs") under the Company Employee Stock Option Plan, 2020 ("ESOP Plan") to eligible employees of the Company and its subsidiary

Pursuant to the approval of the Nomination and Remuneration Committee dated June 9, 2026, 60,000 ESOPs were allotted to eligible employees of the Company and its subsidiary under the Company's Employee Stock Option Plan, 2020 ("ESOP Plan").

8 Pursuant to an application filed by Max UK Limited, a wholly owned subsidiary of the Company, for strike off under the applicable provisions of the laws of the United Kingdom on February 13, 2026, a notice for the proposed strike off was published by the Registrar of Companies, United Kingdom, on March 10, 2026. Subsequently, an order for dissolution of Max UK Limited was issued with effect from May 26, 2026. Accordingly, the Company has written off its investment in Max UK Limited during FY 2025-26.

9 Being a holding Company, the Company has investments in various subsidiaries and one joint venture 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.

10 The standalone financial results for the quarter ended March 31, 2026 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, 2026 for the Company which were subjected to limited review by the statutory auditors.

11 The figures for the previous period(s) have been regrouped/ reclassified wherever necessary, to make them comparable.

RAJAN & CO. LLP NEW DELHI Chartered Accountants

MAX INDIA LIMITED

By Order of the Board

Rajit Mehta
Managing Director
DIN : 01604819

Date : August 11, 2026
Place : Noida

Ravi Rajan & Co. LLP
Chartered Accountants

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of the Company for the Quarter Ended June 30th, 2026 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

Introduction

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 venture for the quarter ended June 30, 2026 (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 acceptedin India. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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. 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.

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

Parent Company – Max India Limited

Subsidiaries:

1 Antara Senior Living Limited
2 Antara Purukul Senior Living Limited*
3 Antara Assisted Care Services Limited
4 Antara Bangalore Senior Living Limited*
5 Max Skill First Limited

* The entities are held through Antara Senior Living Limited

Joint venture:

1. Contend Builders Private Limited

Conclusion

6. Based on our review conducted and procedures performed as stated in paragraph 3 above 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.

Other Matters

7. The accompanying statement of unaudited consolidated financial results includes the Group's share of loss after tax of **Rs. 0.52 crores** and total comprehensive income of **(Rs. 0.53) crores** for the quarter ended June 30, 2026 in respect of 1 joint venture, based on their interim financial results which have not been reviewed/audited by their auditor. 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.

RAVI RAJAN & CO. LLP * NEW DELHI * Chartered Accountants

8. Our conclusion on the Statement is not modified in respect of the matters mentioned in para 7 above.

For Ravi Rajan & Co. LLP
Chartered Accountants
ICAI Firm Registration No. -009073N/N500320)
UDIN: 26514254TYKBIK3592

RAVI RAJAN & CO. LLP NEW DELHI Chartered Accountants

Ravi Gujral
(Partner)
Membership No.: 514254
Dated: 11th August, 2026
Place: Noida

Max India Limited
CIN: L74999DL2019PLC464953
Registered Office: Max House, 1, Dr. Jha Marg, Okhla, New Delhi, India – 110020
Website: www.maxindia.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2026

(Rs in crore)

		Quarter ended 30.06.2026 (Unaudited)	Quarter ended 31.03.2026 (Unaudited)	Quarter ended 30.06.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
1	**Income**				
	Revenue from operations	59.74	65.63	36.67	190.56
	Other income	8.88	6.41	4.67	22.80
	Total income	**68.62**	**72.04**	**41.34**	**213.36**
2	**Expenses**				
	Cost of raw material and components consumed	13.14	11.24	15.81	51.32
	Increase/ (Decrease) in inventories of finished goods and work in progress	0.12	5.49	(7.06)	1.41
	Employee benefits expense	25.43	19.30	25.05	94.76
	Non-Executive Directors' Compensation (including Sitting fee)	0.97	0.95	0.35	3.97
	Finance costs	2.72	2.76	3.52	13.79
	Depreciation and amortisation expense	7.37	7.30	5.77	25.10
	Legal & Professional expenses	1.19	2.14	1.65	6.76
	Marketing expenses	14.60	13.32	10.36	49.76
	Premium expense on Lease surrender	18.79	5.49	4.29	17.16
	Operational expenses- Assisted Care	8.95	8.97	6.39	31.04
	Other expenses	10.37	11.95	7.68	40.24
	Total expenses	**103.65**	**88.91**	**73.81**	**335.31**
3	**Loss before exceptional items, tax and share of profit/ (loss) of joint ventures (1-2)**	**(35.03)**	**(16.87)**	**(32.47)**	**(121.95)**
4	Share of profit/ (loss) of joint ventures	(0.53)	(1.79)	(0.07)	(3.80)
5	**Loss before exceptional items and tax (3+4)**	**(35.56)**	**(18.66)**	**(32.54)**	**(125.75)**
6	Exceptional items (Refer Note No. 5)	(0.03)	(0.20)	7.88	4.78
7	**Loss before tax (5+6)**	**(35.59)**	**(18.86)**	**(24.66)**	**(120.97)**
	Tax expense :				
	Current tax	0.77	0.57	0.68	3.34
	Deferred tax	(0.08)	(0.14)	0.30	(2.51)
	Income tax adjustment related to earlier years	-	-	-	0.05
8	**Total tax expense**	**0.69**	**0.43**	**0.98**	**0.88**
9	**Loss for the period/ year (7-8)**	**(36.28)**	**(19.29)**	**(25.64)**	**(121.85)**
	Other Comprehensive Income for the period/ year				
	Other comprehensive income to be reclassified to profit or loss in subsequent period, net of tax	-	-	0.01	0.02
	Other comprehensive income not to be reclassified to profit or loss in subsequent period, net of tax	(1.26)	1.18	0.09	0.65
10	**Other comprehensive income for the period/ year, net of tax**	**(1.26)**	**1.18**	**0.10**	**0.67**
11	**Total Comprehensive Income for the period/ year (9+10)**	**(37.54)**	**(18.11)**	**(25.54)**	**(121.18)**
	Loss for the period/ year attributable to				
	Equity holders of the parent	(36.28)	(19.29)	(25.64)	(121.85)
	Non-controlling interests	-	-	-	-
	Loss for the period/ year	**(36.28)**	**(19.29)**	**(25.64)**	**(121.85)**
	Other Comprehensive income attributable to				
	Equity holders of the parent	(1.26)	1.18	0.10	0.67
	Non-controlling interests	-	-	-	-
	Other Comprehensive Income for the period/ year	**(1.26)**	**1.18**	**0.10**	**0.67**
	Total comprehensive income attributable to				
	Equity holders of the parent	(37.54)	(18.11)	(25.54)	(121.18)
	Non-controlling interests	-	-	-	-
	Total Comprehensive Income for the period/ year	**(37.54)**	**(18.11)**	**(25.54)**	**(121.18)**
	Paid-up equity share capital (Face Value Rs. 10/- Per Share)	52.58	52.52	52.17	52.52
	Earning per share for profit attributable to equity holders of the parent: (not annualised)				
	Basic earnings per share (Rs.)	(6.91)	(3.67)	(5.44)	(23.85)
	Diluted earnings per share (Rs.)	(6.91)	(3.67)	(5.44)	(23.85)

By order of the Board

Rajit Mehta
Managing Director
DIN : 01604819

Date: August 11, 2026
Place: Noida

Notes to Consolidated unaudited financial results:

1 The above consolidated financial results for the quarter ended June 30, 2026 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today i.e. August 11, 2026. 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.

The consolidated financial results comprise the financial results of Max India Limited ("Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and joint venture, listed below:

Name of the Subsidiary	Country of incorporation	Proportion of ownership as at June 30, 2026	Proportion of ownership as at March 31, 2026
Antara Senior Living Limited	India	**100.00%**	100.00%
Antara Purukul Senior Living Limited (i)	India	**100.00%**	100.00%
Antara Assisted Care Services Limited	India	**100.00%**	100.00%
Antara Bangalore Senior Living Limited (i)	India	**100.00%**	100.00%
Max Skill First Limited	India	**100.00%**	100.00%
Max UK Limited (iii)	United Kingdom	**-**	-

The joint venture of the Company considered in consolidated financial statements using equity method is as below:

Name of Joint Venture	Country of incorporation	Proportion of ownership as at June 30, 2026	Proportion of ownership as at March 31, 2026
Contend Builders Private Limited (ii)	India	**62.50%**	62.50%

Notes:

(i) The entity is held through Antara Senior Living Limited

(ii) The entity is a Joint Venture of Antara Senior Living Limited

(iii) Pursuant to an application filed by Max UK Limited, a wholly owned subsidiary of the Company, for strike off under the applicable provisions of the laws of the United Kingdom on February 13, 2026, a notice for the proposed strike off was published by the Registrar of Companies, United Kingdom, on March 10, 2026. Subsequently, an order for dissolution of Max UK Limited was issued with effect from May 26, 2026. Accordingly, the Company has written off its investment in Max UK Limited during FY 2025-26.

3 During the FY 2025-26, the Rights Issue Committee of the Company's Board of Directors on May 23, 2025, approved the allotment of 82,81,973 equity shares of face value Rs. 10 each at an issue price of Rs. 150 per share (including a premium of Rs. 140 per share), aggregating to Rs. 124.23 crore. The allotment was made on a rights basis in accordance with the terms and conditions set out in the Letter of Offer dated April 25, 2025.

The utilisation of Rights issue proceeds is summarized below:

Item Head	Amount as proposed in the Offer Document (Rs. in Crore)	Amount received (Rs. in Crore)	Amount utilised in Rs. Crore (During April 01, 2026 till June 30, 2026)			Total unutilised amount as on June 30, 2026 (Rs. in Crore)
			As at beginning of the quarter (Rs. in Crore)	During the quarter (Rs. in Crore)	At the end of the quarter (Rs. in Crore)	
Investment in our wholly owned Subsidiary, Antara Assisted Care Services Limited, for funding its branding and marketing activities	65.00	65.00	42.00	13.82	55.82	9.18
Investment in our wholly owned Subsidiary, Antara Assisted Care Services Limited, for funding its working capital requirements	35.00	35.00	26.83	8.09	34.92	0.08
General corporate purposes	21.00	21.00	9.70	4.25	13.95	7.05
Rights Issue related expenses	3.23	3.23	2.38	0.03	2.41	0.82
Total	**124.23**	**124.23**	**80.91**	**26.19**	**107.10**	**17.13**

Against the unutilised amount of Rs. 17.13 crore, Rs. 18.88 crore (including interest on matured fixed deposits which was reinvested) has been temporarily parked in fixed deposits with scheduled commercial banks, and a balance of Rs. 0.01 crore is maintained in designated bank accounts.

There has been no deviation in the utilisation of proceeds from the objects stated in the Letter of Offer during the quarter.

4 During the FY 2025-26, the Board of Directors of the Company approved on September 24, 2025, allotment of 36,19,594 Fully Convertible Warrants ("Warrants") at an issue price of Rs.222/- per Warrant, for an aggregate amount of Rs. 80.35 crore on a preferential basis, to the persons/entities belonging to the 'Promoter and Promoter Group' and 'Non-Promoter'. The Company had received 50% consideration Rs. 40.17 crore i.e. Rs. 111 per warrant in previous financial year and remaining amount of Rs. 40.18 crore has been received by Company in July 2026. The Board of Directors of Company has considered and approved, through Circular Resolution, on July 23, 2026, allotment of 36,19,594 equity shares of Rs 10/- each pursuant to conversion of Fully Convertible Warrants ("Warrants") at an issue price of Rs. 222/- per equity share (i.e. at a premium of Rs 212/- per share), for an aggregate amount of Rs. 80.35 crore on a preferential basis. Out of the aforesaid proceeds, an amount of Rs. 40.00 crore has been invested in Antara Senior Living Limited up to June 30, 2026.

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5 **Exceptional items**

For Quarter ended June 30, 2026 :

a) Rights Issue Expenses

During the quarter ended June 30, 2026, the Company has incurred issue-related expenses amounting to Rs. 0.03 crore pertaining to the rights issue. These expenses have been classified as an "Exceptional item", as they are non-recurring in nature.

For Financial Year 2025-26:

a) Sale of Property (Max Tower Floor L-19,20 and 20M) Classified as Assets Held for Sale

During the quarter ended June 30, 2025, the Company concluded the sale of three floors—namely L19, L20, and L20M—located at Max Towers, Sector 16-B, Noida, on May 9, 2025. The total area sold measured approximately 60,561 square feet, including car parking spaces and embedded fixtures and fittings. The said property was sold to Max Towers Private Limited ("MTPL"), a subsidiary of Max Estates Limited, a listed company belonging to the same promoter group, for an aggregate consideration of Rs. 105.08 crore The carrying value of these floors as on the date of sale was Rs. 95.08 crore. Accordingly, a profit of Rs. 9.53 crore (net of transaction-related expenses amounting to Rs. 0.47 crore) was recognized on the sale. This profit was classified as an exceptional item, as the sale does not form part of the Company's ordinary business activities.

b) Rights Issue Expenses

The Company had incurred issue-related expenses amounting to Rs. 1.73 crore during the FY 2025-26 pertaining to the Rights issue. These expenses were classified as an "Exceptional item", as they were non-recurring in nature.

c) Impact of Code on Wages, 2019 – Gratuity and Leave Encashment

Pursuant to the implementation of the Code on Wages, 2019 on November 21, 2025, the Group reassessed its employee benefit obligations. Accordingly, additional past service cost provisions pertaining to previous years arising on account of the above and in line with the requirement of Ind AS 19 'Employee Benefits', Rs. 2.31 crore towards Gratuity and Rs. 0.54 crore towards Leave Encashment were recognized as "Exceptional item"

d) Pursuant to an agreement entered into by Antara Assisted Care Services Limited ("AACSL"), a material subsidiary of the Company, with the family members of a deceased resident in relation to the fire incident at one of its care homes. AACSL had agreed to make/arrange for donations to certain charitable organisations over the period from FY 2024-25 to FY 2026-27. Accordingly, donations of Rs. 0.16 crore in FY 2025-26 were made and recorded as an "Exceptional Item".

6 For the purpose of Segment Reporting, the Assisted Care segment has been bifurcated into two segments viz. (1) Care Home and Services (2) Products. Accordingly, the corresponding comparative information has been regrouped / reclassified, wherever necessary, to make it comparable with the presentation for quarter ended June 30, 2026.

7 The consolidated financial results for the quarter ended March 31, 2026 are the balancing figures between the audited figures for the year ended March 31, 2026 and unaudited figures up to the nine months ended December 31, 2025 for the Company which were subjected to limited review by the statutory auditors.

8 The figures for the previous period(s) have been regrouped / reclassified wherever necessary, to make them comparable.

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Chartered Accountants

By order of the Board

MAX INDIA LIMITED

Rajit Mehta
Managing Director
DIN : 01604819

Date: August 11, 2026
Place: Noida

Max India Limited
CIN: L74999DL2019PLC464953
Registered Office: Max House, 1, Dr. Jha Marg, Okhla, New Delhi, India – 110020
Website: www.maxindia.com

CONSOLIDATED UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30.06.2026

(Rs. in Crore)

	Quarter ended 30.06.2026 (Unaudited)	Quarter ended 31.03.2026 (Unaudited)	Quarter ended 30.06.2025 (Unaudited)	Year ended 31.03.2026 (Audited)
Segment Revenue				
a) Senior Living	29.41	31.99	13.03	73.45
b) Assisted Care				
(i) Care home and Services	12.19	11.45	7.87	38.83
(ii) Products	17.60	21.02	12.97	69.58
c) Business Investments	1.52	1.76	2.85	10.88
d) Others	-	-	-	-
Less: Inter Segment Revenue	0.98	0.59	0.05	2.18
Total Revenue from operations	**59.74**	**65.63**	**36.67**	**190.56**
Segment Results				
a) Senior Living	(3.04)	13.32	(5.06)	(0.86)
b) Assisted Care				
(i) Care home and Services	(2.92)	(2.53)	(2.08)	(12.69)
(ii) Products	(15.84)	(15.95)	(11.67)	(55.46)
(iii) Unallocable expenditure (net of income)	(11.21)	(9.66)	(11.21)	(43.91)
c) Business Investments	(4.61)	(4.31)	(1.04)	(11.48)
d) Others	0.02	0.06	(0.35)	(0.33)
Loss before finance cost, interest income, exceptional items, tax, and share of profit/ (loss) of joint venture	**(37.60)**	**(19.07)**	**(31.41)**	**(124.73)**
Less: Finance Cost (net of interest income)	(2.57)	(2.20)	1.06	(2.78)
Loss before exceptional items, tax and share of profit/ (loss) of joint ventures	**(35.03)**	**(16.87)**	**(32.47)**	**(121.95)**
Add: Share of profit/ (loss) of joint ventures	(0.53)	(1.79)	(0.07)	(3.80)
Loss before exceptional items and tax	**(35.56)**	**(18.66)**	**(32.54)**	**(125.75)**
Add: Exceptional items	(0.03)	(0.20)	7.88	4.78
Loss before tax	**(35.59)**	**(18.86)**	**(24.66)**	**(120.97)**
Segment Assets				
a) Senior Living	354.63	363.41	274.56	363.41
b) Assisted Care				
(i) Care home and Services	115.10	127.43	106.55	127.43
(ii) Products	53.44	50.25	49.70	50.25
(iii) Unallocated	68.98	49.40	59.32	49.40
c) Business Investments	31.72	68.18	209.42	68.18
d) Others	1.54	1.51	1.75	1.51
Goodwill	0.12	0.12	0.12	0.12
Investment in joint ventures	8.41	8.94	12.41	8.94
Total	**633.94**	**669.25**	**713.83**	**669.25**
Segment Liabilities				
a) Senior Living	129.37	133.15	125.96	133.15
b) Assisted Care				
(i) Care home and Services	76.91	79.17	70.58	79.17
(ii) Products	35.57	7.29	25.51	7.29
(iii) Unallocated	10.43	31.53	19.14	31.53
c) Business Investments	9.41	9.80	12.10	9.80
d) Others	0.02	0.01	0.27	0.01
Unallocated	-	-	0.06	-
Total	**261.71**	**260.95**	**253.62**	**260.95**

RAJAN & CO. LLP NEW DELHI Chartered Accountants

By order of the Board

MAX INDIA LIMITED

Rajit Mehta
Managing Director
DIN : 01604819

Date: August 11, 2026
Place: Noida