August 11, 2026

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 Release –Q1 FY27

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Investor Release – Q1 FY27 being issued by the Company on the outcome of its Board Meeting held on August 11, 2026.

You are requested to kindly take the aforesaid on record.

Thanking you,

Yours faithfully,
For **Max India Limited**

TRAPTI Digitally signed by TRAPTI Date: 2026.08.11 18:05:41 +05'30'

Trapti
Company Secretary & Compliance Officer

Encl.: As above

Investor Release

August 11, 2026

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ANTARA

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BUSINESS PERFORMANCE & KEY HIGHLIGHTS

Safe Harbour

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Key Performance highlights of Q1FY27

Assets : Residences

ANTARA Residences for seniors

E360,Gurugram(1): 100% Units sold . Project progressing as planned; Sales collection in Q1FY27 ~Rs 22.5 Cr, ITD ~**Rs 556 Cr.**

E361,Gurugram: Second inter-generational community(2) in Gurugram **154 units out of 360 units** sold; Sales collection in Q1FY27 ~Rs 39.1 Cr, ITD ~**Rs 108.2 Cr.**

Noida Phase I: Partial Occupancy Certificate received from NOIDA in Q1FY27**; Offer of Possession issued**; collections in Q1FY'27 **~Rs 33.2 Cr**

Doon:; Q1FY'27 Operations revenue **Rs 6.2 Cr, up 1.1x (YoY) & marginally down by 0.07 Cr (QoQ);** Operations profit **Rs 0.92 Cr, up 2.3x (YoY) & 1.2x (QoQ).**

Services: Assisted Care

ANTARA Care Homes

Assisted Care - Services

- Revenue of **Rs 12.03 Cr,** up ~**1.5x (YoY); Up 1.1x in (QoQ)**
- **485 bed capacity live**
  - Operational in NCR, Bengaluru & Chennai;
  - Optimizing care home infrastructure for Care at home services.
- **~2700 patients** served during Q1FY27 and over **53,000+ patients** served since inception.
- **Ever highest Care Home ARPOB at 7k+ for Q1 FY'27**

Products: AGEasy

ANTARA AGEasy

AGEasy performance

- Revenue of Rs 18.8 Cr in Q1FY27; **up 1.3x in (YoY).** However, 18% QoQ decline driven by moderation post Q4 peak demand period.
- RoAS at Q1 FY'27 exit **2.0** vs Q4 FY'26 exit **1.8,** up **~1.1x**; Online **Gross margin maintained at ~45%**(3) in Q1 FY'27 despite of tough geopolitical conditions.
- Over ~**9 lacs+** lives served since inception; ~**88k+** repeat customers; Social media follower base **~196K+**; **NPS at 60**
- Product portfolio: **112** total products launched & **86 products live.**

(1) Launched by Max Estates Gurgaon Limited; (2)Launched by Max Estates Gurgaon 2 Limited; (3) GM excluding liquidation of non-sellable inventory

BUSINESS AND FINANCIAL PERFORMANCE UPDATE

Strong Brand Endorsement, Industry Recognition & Strategic Partnerships

Strong endorsement for our brand and offerings by customers

- **Care Homes and services:** SAT Index at **89.2% in Q1FY27** (Q4FY26 93%)
- **AGEasy:** SAT index at **82% in Q1FY27** (Q4FY26 80%);NPS at 60

Awards and Recognition

- **Jun 2026:** Antara Senior Care received the **"Visionary Leadership in Senior Living"** award at the HT India Next Real Estate Expo, recognizing its contribution to India's silver economy and elder care standards.
- Concluded NABH accreditation at Bannerghatta.
- HSSC accreditation for Care at Home services in Chennai in progress.

Partnerships and Alliances

- Continued partnership with Star Union Dai-ichi Life Insurance to adopt an integrated approach to senior wellness and financial literacy. The initiative is set to culminate in the launch of specialized financial products tailored for seniors.
- Continued partnership with **IIT Delhi** (for innovation of senior friendly products), **Wellbeing Nutrition** (to co-develop tailored products designed to enhance senior's holistic wellness through nutraceutical & supplements), **& Swassa** (for online analysis of self diagnosis of lung health).

Financial Performance: Revenue and EBITDA across all business verticals 1.66x higher YoY. Focus on profitable growth in FY'27

Consolidated revenues

- Consolidated revenue stood at Rs 68.6 Cr in Q1 FY27 vs. Rs 41.3 Cr in Q1 FY26 vs. Rs 72.0 Cr in Q4 FY26.
  - **Residences for Seniors** - revenue of **Rs 37.36 Cr** for Q1FY27 vs Rs 16.72 Cr in Q1FY26 vs Rs 37.90 Cr in Q4FY26.
  - **Assisted Care Services** - revenue of **Rs 30.61 Cr** for Q1FY27 vs Rs 21.05 Cr in Q1FY26 vs Rs 32.66 Cr in Q4FY26.
  - **Max India Limited** - revenue of **Rs 0.65 Cr** for Q1FY27 vs Rs 3.56 Cr in Q1FY26 vs Rs 1.44 Cr in Q4FY26.

Consolidated EBITDA loss in line with expectation

- Consolidated EBITDA loss stood at **Rs 25 Cr** for Q1FY27 vs **Rs 6.8 Cr** in Q4FY26 and Rs 23.2 Cr in Q1FY26.
- The QoQ decline in EBITDA was primarily due to:
  - EBITDA is showing a decline due to the impact of exceptional DM fees received in last quarter reflecting the lumpy nature of this revenue in Residences.
  - Higher brand spends and increased operational costs in Assisted Care.
- Focus continues on higher gross margins, cost optimization and increase profitability.

Fund Position

- Liquidity position stood at ~ **Rs. 21 Cr**
- Consolidated Net worth **~ Rs 372 Cr** as of June'26 end

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Residences for Seniors

Antara Dehradun: The community continues to be profitable; focus is on both deeper engagement with residents and cost optimization

Operations Profit

Rs 0.92 Cr

Operations Revenue

Rs 6.2 Cr

~Rs 26,000*

Re-sales realisation Per Sq.ft

ACB Revenue

Rs 3.8 Cr

4 re-sales*

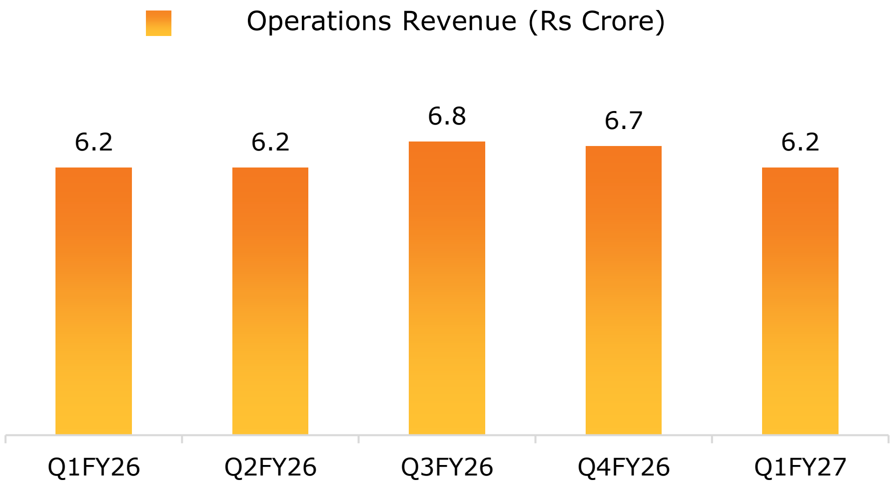
~Rs 1.9 Cr fee generated through re-sale

Non-ACB Revenue

Rs 2.4 Cr

Focus continues on running a vibrant community with deeper engagement

Community Operations revenue trend



* For Q1FY27

Antara Noida Phase 1: Received Partial Occupancy Certificate and issued Offer of Possession in Q1FY27 for all 340 units; Operations to commence in Q2FY27

340

Available Units

~7,45,000

Saleable area in sq ft

2,000

Average Apartment Size in Sq Ft

40:60

Channel Mix (%) Direct: Partners

Collection*

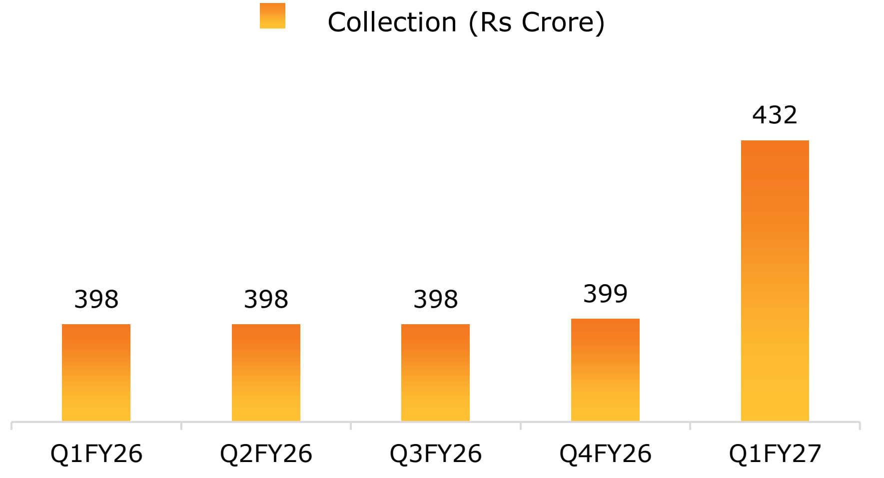
Rs 33.2 Cr

Project update

Ready for Possession

Focus on operationalizing Phase I and securing approvals for Phase II

Cumulative sales and collection trend



*For Q1FY27

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E360, Gurugram* : All 292 units of Senior Living sold within Jul'25, ITD collection ~ Rs 556 Cr, collection efficiency ~ 87%

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[2]
~ 87%

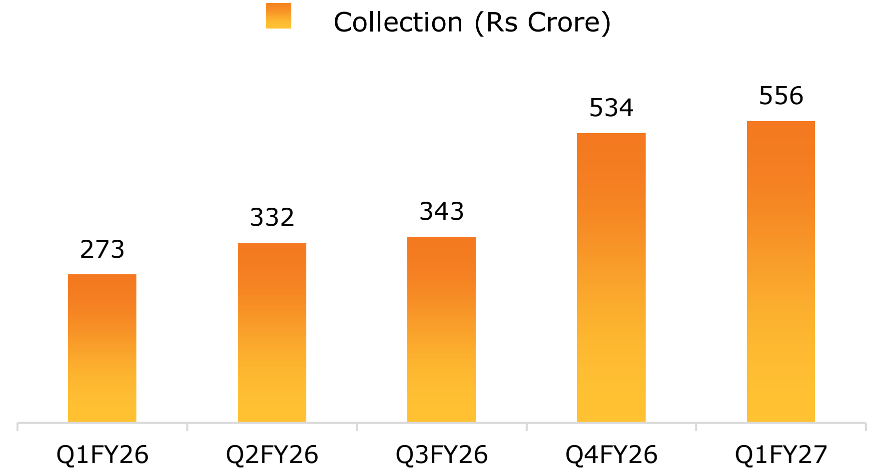
~Rs 21,000[1]
Sales Realisation Per Sq.ft

Project
First intergenerational community launched by MEGL

292[1]
Units sold

Rs 556 Cr[2]
Sales Collection

Cumulative sales and collection trend



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(1)For Q1FY27; (2) Inception till date

*Launched by Max Estates Gurgaon Limited; Senior living towers to be managed by Antara

E360, Gurugram : Project construction, Collection and DM Fee are on track

Total Saleable area = 7.63 lacs sq. Ft.

Avg. Price = ~20.05k per sq. ft.

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

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

Collection till 30th June'26 (ITD) = 556 Cr.

Collection in Q1 FY'27 (YTD) = 22.5 Cr.

Development Fee billed (ITD) = 47.69 Cr.

Development Fee billed (YTD) = 2.09 Cr.

E361, Gurugram*: Phase 1 launched in Dec 2025 and phase 2 in June 2026; 154 units sold out of 360 units till June'26, with ITD sales collection ~ Rs 108.2 Cr

360
Available Units (2 phases with 180 units in each phase)

~10,51,600
Saleable area in sq ft

~ 2,800
Average Apartment Size in Sq Ft

20:80
Channel Mix (%) Direct: Partners

Collection efficiency[2]
~ 96%

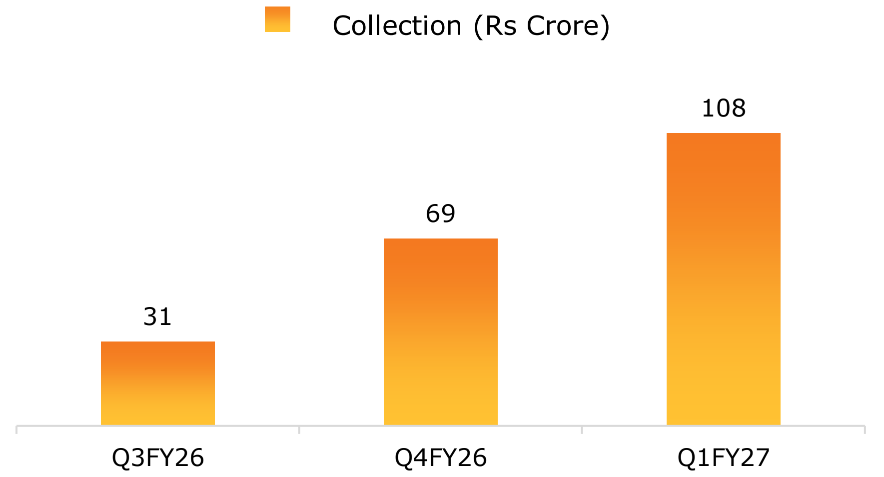
~Rs 22,400[1]
Average Sales Realisation Per Sq.ft

Project
Second intergenerational community launched

154
Units sold

Rs ~108 Cr[2]
Sales Collection

Cumulative sales and collection trend



Focus on selling remaining units and ensuring timely raising of demands and collections thereof

(1)For Q1FY27; (2) Inception till date

*Launched by Max Estates Gurgaon 2 Limited; Senior living towers to be managed by Antara

E361, Gurugram : Project launched in Dec'2025; Collection and DM Fee are on track

Total Saleable area = 10.52 lacs sq. Ft.

Avg. Price = ~22.4k per sq. ft.

Avg. Size of the Apartment= 2809 sq. ft.

Total Gross Sales for 154 units sold = ~INR 1,000 Crs.

Collection till 30th June'26 (ITD) = 108.2 Crs.

Collection till 30th June'26 (YTD) = 39.1 Crs.

Development Fee billed (ITD) = 7.94 Crs.

Development Fee billed (YTD) = 3.26 Crs.

Care Homes and Services

Care Homes : Total 485 beds across NCR, Bengaluru and Chennai

Geography	Existing Capacity
Delhi-NCR (207 beds)	▪ **DLF Gurgaon - 27 beds** ▪ **Memory Care Home – 29 beds** ▪ **Noida - 53 beds** ▪ **Sector 24, Gurugram - 98 beds**
Bengaluru (163 beds)	▪ **Bannerghatta Road – 83 beds** ▪ **Whitefield – 80 beds**
Chennai (115 beds)	▪ **ECR Laguna - 43 beds** ▪ **OMR - 72 beds**
Bed Capacity	**485 beds**

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Operational Care Home Portfolio

Bannerghatta Road, Bengaluru (83 beds)

- Nov’24 Go live
- 78 Move-ins in Q1 FY27

Sector - 24, Gurugram (98 beds)

- Feb’25 Go live
- 70 Move-ins in Q1 FY27

Noida (53 beds)

- Sep’24 Go live
- 49 Move-ins in Q1 FY27

Gurgaon Sector -41 (29 beds)

- May’26 Go live
- 9 Move-ins in Q1 FY27

Operational Care Home Portfolio

Whitefield, Bangalore (80 beds)

- Feb’26 Go live
- 44 Move-ins in Q1 FY27

ECR, Chennai (43 beds)

- Oct’25 Go live
- 10 Move-ins in Q1 FY27

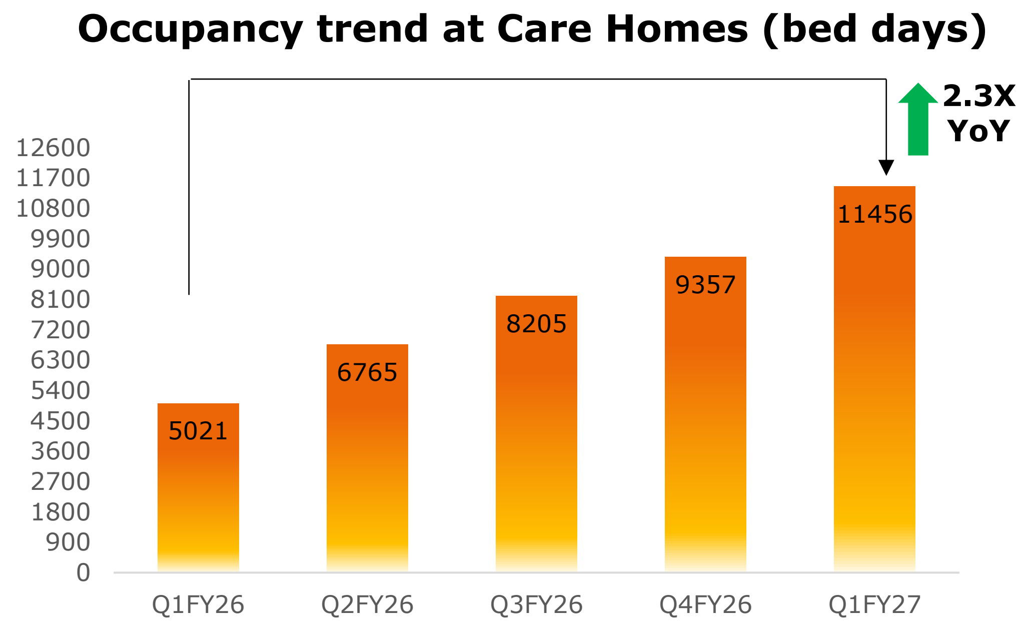
OMR, Chennai (72 beds)

- Mar’26 Go live
- 31 Move-ins in Q1 FY27

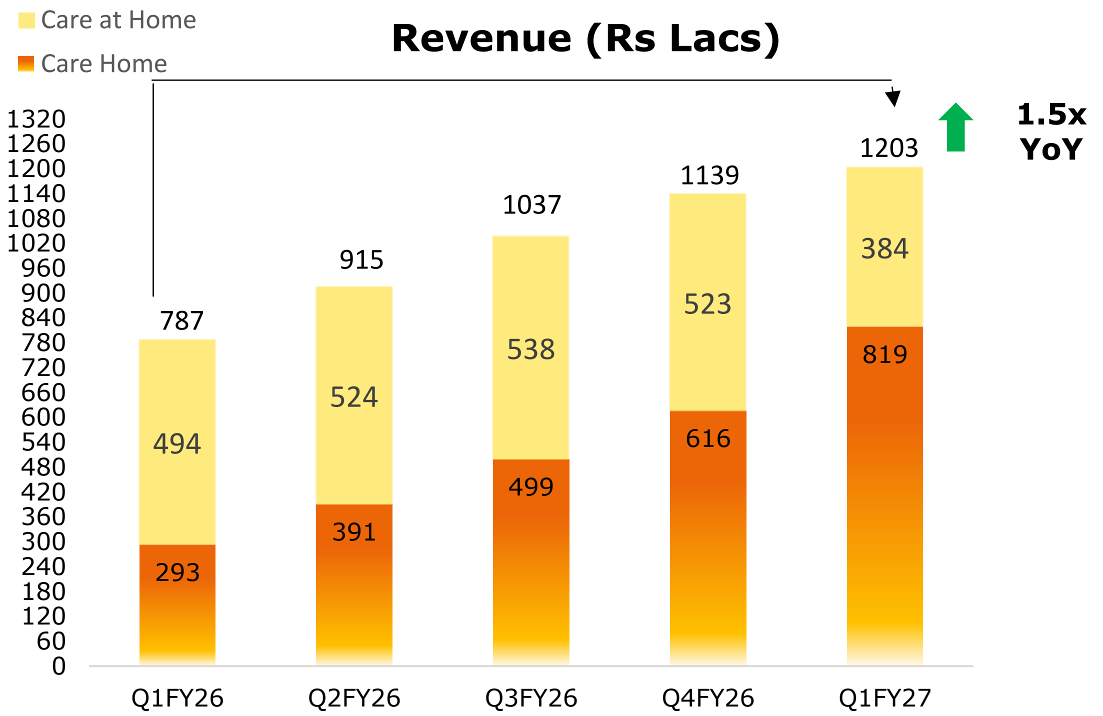
DLF, Gurgaon (27 beds)

- Renovation Completed
- Relaunched in July’26

Care Homes and services: Net revenue at Rs 12.03 Cr in Q1FY27, Up ~1.5x Y-o-Y



Bed capacity	262	262	305	485	485



- ~2700 patients served during Q1FY27 and over ~53,000 patients served since inception.
- Occupancy stood at 28% in Q1FY’27 as compared to 27% of previous quarter and 80% capacity performing above or near to plan.

Outlook

- ❖ Optimize Occupancy in existing Care homes;
- ❖ Focus on improving ARPOB, clinical differentiation and TPA partnerships
- ❖ Improving service delivery capacity and strengthening clinical capabilities

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Revenue reported above is on net after discounts

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Care Homes Occupancy Trend : Occupancy Improving Across Care Homes, with 5 of 8 Homes Tracking to Plan, Supporting Further Expansion

	Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27
No of Beds	263	263	263	263	263	263
Occupancy%	19%	25%	33%	36%	29%	37%
43 Beds added	-	-	43[1]	43	43	43
Occupancy% for added beds			7%	13%	10%	14%
Cumulative Beds after 43 added			306	306	306	306
Cumulative Occupancy% after 43 added			29%	32%	31%	34%
152 Beds added				152[2]	152	152
Occupancy% for added beds				8%	8%	15%
Cumulative Beds after 152 added				458	458	458
Cumulative Occupancy% after 152 added				23%	23%	28%
Total Beds	**263**	**263**	**306**	**485[3]**	**485[3]**	**485[3]**
Total Beds Occupancy	**19%**	**25%**	**27%**	**27%**	**24%**	**28%**

(1) 43 beds added in Q3FY26 (263 beds to 306 beds)
(2) 152 beds added in Q4FY26 (306 beds to 458 beds)
(3) 27 beds in DLF Gurugram was on renovation in Q4FY26 and Q1FY27; Relaunched in July'26 (458 beds to 485 beds)

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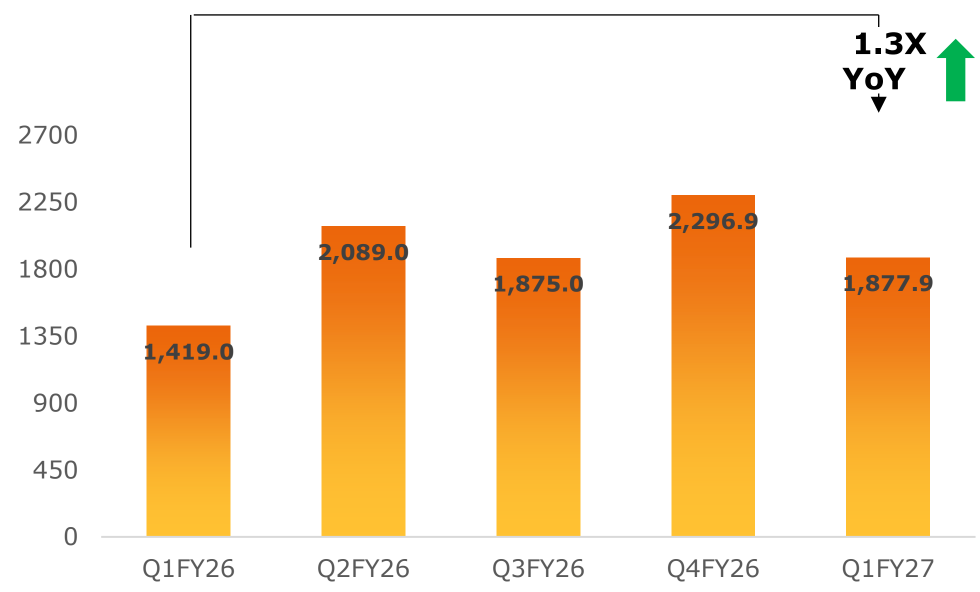
AGEasy

AGEasy: Revenue of ~Rs 19 Cr in Q1FY27, Up ~1.3X Y-o-Y; Online GM* improved from 38% → 45% YOY



Key highlights

- Revenue increased ~1.3x on YoY driven by all channels; ~18% QoQ decline driven by moderation post Q4 peak demand period.
- **86** products live and **167** SKUs (Joint & Pain (89) , Fall (56), Lung(18) and Gut health (4))
- Served ~9 lacs+ lives since inception (Marketplaces ~6.4 lacs; D2C ~3 lacs)
- **88k+** repeat customers (Marketplace ~**48k+;** D2C **29k+**)
- **RoAS:** Achieved quarter exit ROAS 2.0 (Marketplace: 2.8 ; D2C: 1.1)
- 36% of products of the portfolio is sourced from China
- Online **Gross margin maintained at ~45%** in Q1 FY’27 in-spite of tough geopolitical conditions
- Total 7 patents: 4 granted and 3 have been filed for senior-focused innovative products.

Outlook

- ❖ Driving improvements in RoAS and gross margin
- ❖ Scaling up differentiated and patented products across all channels to build competitive advantage
- ❖ Invest in brand and organic traffic to drive better marketing efficiencies
- ❖ Managing input-cost and freight pressures through product prioritization, early ordering and higher India stock levels to protect margins and ensure availability

** Gross margin excluding Liquidation*

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AGEasy - Hero Products & Brand Awareness

Hero Products

Gun Massager

One touch BP

Compartment Nebuliser

Shower Chair

SOS Walking Stick

Adult Diaper

Brand Trust Highlights

- **Anupam Kher onboarded as Brand Ambassador –** 360° campaign targeting 25Mn reach across 15 priority cities.
- **Brand Salience –** 2X QoQ growth in Brand Search and Organic Sessions.
- **Social Reach at Scale –** 116M Q1 content views, +30% QoQ.
- **Organic Follower Growth –** 159K → 190K followers during Q1 (+19%).
- **Trust-Led Content –** 100+ educational, testimonial and expert-led assets.

Strong Customer Reach with ~9L+ Lives Touched; ~10% Repeat Rate & Industry-Leading NPS of 60

ITD till 30th Jun'26

Amazon - Total Lives 4,43,601	Flipkart - Total Lives 1,98,917	D2C – Total Lives 3,02,896
1 Repeat Customers 48,796	1 Repeat Customers 9,961	1 Repeat Customers 29,780
2 11% repeat customers	2 5% repeat customers	2 10% repeat Customers

Consolidated Financials

<u>Consolidated Financial Performance (Q1FY27):</u> Revenue at **Rs 68.6 Cr, up ~66% YoY; and down ~-4.7% QoQ;** EBITDA loss at **Rs -25 Cr** in Q1FY27 vs **Rs -23.2 Cr** in Q1FY26

Particulars (Rs Cr)	Q1FY27	Q4FY26	QoQ%	Q1FY26	YoY%
Total Income	**68.6**	**72.0**	**-4.7%**	**41.3**	**66%**
Total Expenses	93.6	78.9		64.5	
EBITDA	**-25.0**	**-6.8**		**-23.2**	
Depreciation	7.4	7.3		5.8	
EBIT	**-32.3**	**-14.1**		**-29.0**	
Finance Cost	2.7	2.8		3.5	
Loss before Tax & exceptional item	**-35.6**	**-18.7**		**-32.5**	
Exceptional item	-0.03	-0.2		7.9	
Loss Before Tax	**-35.6**	**-18.9**		**-24.7**	
Tax	0.7	0.4		1.0	
Loss After Tax	**-36.3**	**-19.3**		**-25.6**	
EPS (In INR)	-6.9	-3.7		-5.4	

Balance Sheet: Consolidated Net worth of Rs 372 Crores as of June'26

Assets (Rs in Crs.)	30-June-26	31-Mar-26
Non-Current Assets	284.2	288.7
Current Assets	349.8	380.6
Assets classified as held for sale	NIL	NIL
Total Assets	633.9	669.3

Equity & Liabilities (Rs in Crs.)	30-June-26	31-Mar-26
Equity	372.2	408.3
Non-Current Liabilities	99.1	99.2
Current liabilities	162.6	161.7
Total Equity & Liabilities	633.9	669.3

Treasury and other monetizable assets – Focus is on profitability across all business verticals

Senior living – Residences for Seniors Invested Capital (~Rs 486Cr)

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

Surplus at Residences – ~Rs 39 Cr

Investment in residential projects

- Gurugram (Rs 33 Cr)
- Noida Sector 150 (Rs 206 Cr)
- Noida Sector 105 (Rs 7 Cr)

Assisted Care Services – Invested Capital (~Rs 521 Cr)

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

Other Assets^ (Rs 21 Cr)

Cash & cash equivalents – Rs 21 Cr

Contact US

Company

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