



August 14, 2024

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

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

**Scrip Code: 543223**

**Name of Scrip: MAXIND**

**Sub.: Outcome of Board Meeting held on August 14, 2024**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform that the Board of Directors of the Company in its meeting held earlier in the day i.e. August 14, 2024, has, inter-alia considered and approved the following:

- (i) The standalone and consolidated unaudited financial results of the Company for the quarter ended June 30, 2024, and noted the Limited Review Report thereon by the Statutory Auditors. The said financial results and the Limited Review Report given by the Statutory Auditors for the said period are attached herewith as **Annexure-A**.
- (ii) Approved the proposal of raising of funds aggregating up to INR 250 crores, in one or more tranches, by way of issue of equity shares, preference shares and/or any other convertible or non-convertible securities, including but not limited to warrants, depository receipts, debentures, bonds or any combination thereof, whether secured or unsecured, by way of a preferential offer, private placement, rights issue, qualified institutions placement or a combination thereof, or such other methods or combinations as may be decided, and as may be permitted in accordance with the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, and all other applicable laws, in India or abroad, as may be considered appropriate, subject to the regulatory and/or statutory approvals, including the approval of shareholders of the Company, as applicable.

The Strategy and Investment Committee of the Board (the “Committee”) has been authorised by the Board of Directors to examine, evaluate various options to raise funds in a manner most beneficial to the Company and to implement the aforementioned and take decisions on the type of offering including inter alia terms and conditions, nature of security, record date, issue size, issue price, timing of the issue, and all other matters related and incidental to the offering, as finalized by the Committee, and for taking all necessary actions, in connection with such offering(s), subject to the regulatory and/or statutory approvals.

**MAX INDIA LIMITED**

CIN: L74999MH2019PLC320039

Corporate Office: Landmark House, 3<sup>rd</sup> Floor, Plot No. 65, Sector-44, Gurgaon - 122003, Haryana | [www.maxindia.com](http://www.maxindia.com)  
Regd. Office: 167, Floor 1, Plot No. - 167, Ready Money Terrace, Dr. Annie Besant Road, Worli, Mumbai, Maharashtra - 400018, India



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, 2024(vide our earlier letter dated June 26, 2024), shall remain closed till 48 hours after declaration of unaudited financial results for the quarter ended June 30, 2024.

The Board meeting commenced at 1400 hrs and concluded at 1530 hrs today.

You are kindly requested to take note of the above on record and arrange to disseminate the information to the public.

Thanking you,  
Yours faithfully  
**For Max India Limited**

**Pankaj Chawla**  
**Company Secretary & Compliance Officer**

**Encl.: as above**

**MAX INDIA LIMITED**

CIN: L74999MH2019PLC320039

Corporate Office: Landmark House, 3<sup>rd</sup> Floor, Plot No. 65, Sector-44, Gurgaon - 122003, Haryana | [www.maxindia.com](http://www.maxindia.com)  
Regd. Office: 167, Floor 1, Plot No. - 167, Ready Money Terrace, Dr. Annie Besant Road, Worli, Mumbai, Maharashtra - 400018, India

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Director  
Max India Limited**

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, 2024 ( 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 accepted in India. Our responsibility is to express a conclusion on the Statement based on our 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.

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.

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

Parent Company – Max India Limited

**Subsidiaries:**

1 Antara Senior Living Limited

- 2 Max UK Limited
- 3 Antara Bangalore Senior Living Limited (earlier known as Max Ateev Limited) \*
- 4 Max Skill First Limited
- 5 Antara Purukul Senior Living Limited \*\*
- 6 Antara Assisted Care Services Limited

\* The entity (earlier known as Max Ateev Limited) was wholly owned subsidiary of Max India Limited till 31st May, 2024 and same is held through Antara Senior Living Limited w.e.f. 1st June, 2024.

\*\* The entity is held through Antara Senior Living Limited.

**Joint venture:**

- 1. Contend Builders Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, 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.
6. The accompanying Statement includes unaudited interim financial results of subsidiary Max UK Limited whose interim financial results reflect Group's Share of total revenues of Rs. 0.23 crores, Group's share of total net loss after tax of Rs. 0.18 crores and Group's share of total comprehensive income of (Rs 0.18 crores) for the quarter ended June 30, 2024, as considered in the statement, which have been reviewed by its independent auditor. The independent auditor's Limited Review Report on interim unaudited financial results of this entity has been furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary, is based solely on the report of such auditors and the procedures performed by us as stated in paragraph 3 above.
7. The accompanying statement of unaudited consolidated financial results includes the Group's share of net profit after tax of Rs. 0.83 crores and total comprehensive income of Rs. 0.83 crores, for the quarter ended June 30, 2024 in respect of 1 joint venture, based on their interim financial results which have not been reviewed/audited by their auditors. 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.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified in terms of our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

**For Ravi Rajan & Co. LLP**

**Chartered Accountants**

**ICAI Firm Registration No. - 009073N/N500320**

**UDIN: 24514254BKESYB1715**



**Ravi Gujral  
(Partner)**

**Membership No.: 514254**

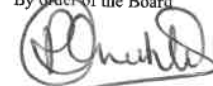
**Dated: 14<sup>th</sup> August, 2024**

**Place: Gurugram**

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2024**

(Rs in crores)					
	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 31.03.2024 (Unaudited)	Quarter ended 30.06.2023 (Unaudited)	Year ended 31.03.2024 (Audited)	
<b>1 Income</b>					
Revenue from operations					
Other income	26.46	45.04	40.67	175.63	
<b>Total income</b>	<b>5.66</b>	<b>4.62</b>	<b>4.83</b>	<b>19.11</b>	
<b>2 Expenses</b>	<b>32.12</b>	<b>49.66</b>	<b>45.50</b>	<b>194.74</b>	
Cost of raw material and components consumed	4.18	5.28	1.48	13.16	
Decrease in inventories of finished goods and work in progress	(0.36)	8.12	12.12	44.96	
Employee benefits expense	23.44	22.23	18.50	78.20	
Non-Executive Directors' Compensation (including Sitting fee)	1.06	1.02	1.12	4.10	
Finance costs	1.49	1.26	1.00	4.59	
Depreciation and amortisation expense	3.93	2.98	2.40	10.15	
Legal & Professional expenses	3.78	7.82	6.86	21.64	
Marketing expenses	5.93	4.85	1.19	14.44	
Premium expense on Lease surrender	6.21	4.91	5.38	17.00	
Other expenses	10.16	10.96	6.51	36.63	
<b>Total expenses</b>	<b>59.82</b>	<b>69.43</b>	<b>56.56</b>	<b>244.87</b>	
<b>3 Loss before exceptional items, tax and share of profit/ (loss) of joint ventures (1-2)</b>	<b>(27.70)</b>	<b>(19.77)</b>	<b>(11.06)</b>	<b>(50.13)</b>	
4 Share of profit/ (loss) of joint ventures	0.83	(0.56)	0.76	1.08	
<b>5 Loss before exceptional items and tax (3+4)</b>	<b>(26.87)</b>	<b>(20.33)</b>	<b>(10.30)</b>	<b>(49.05)</b>	
6 Exceptional item (Refer Note No. 4)	-	-	-	0.02	
<b>7 Loss before tax (5+6)</b>	<b>(26.87)</b>	<b>(20.31)</b>	<b>(10.30)</b>	<b>(49.03)</b>	
<b>Tax expense :</b>					
Current tax	0.33	1.24	1.81	7.49	
Deferred tax	(0.02)	0.02	0.10	0.17	
Income tax adjustment related to earlier years	(0.21)	-	-	(0.31)	
<b>8 Total tax expense</b>	<b>0.10</b>	<b>1.26</b>	<b>1.91</b>	<b>7.35</b>	
<b>9 Loss for the period/ year (7-8)</b>	<b>(26.97)</b>	<b>(21.57)</b>	<b>(12.21)</b>	<b>(56.38)</b>	
<b>Other Comprehensive Income for the period/ year</b>					
Other comprehensive income to be reclassified to profit or loss in subsequent period, net of tax	-	(0.01)	0.02	0.04	
Other comprehensive income not to be reclassified to profit or loss in subsequent period, net of tax	(0.48)	0.18	0.05	(0.21)	
<b>10 Other comprehensive income for the period/ year, net of tax</b>	<b>(0.48)</b>	<b>0.17</b>	<b>0.07</b>	<b>(0.17)</b>	
<b>11 Total Comprehensive Income for the period/ year (9+10)</b>	<b>(27.45)</b>	<b>(21.40)</b>	<b>(12.14)</b>	<b>(56.55)</b>	
<b>Loss for the period/ year attributable to</b>					
Equity holders of the parent	(26.97)	(21.57)	(12.21)	(56.38)	
Non-controlling interests	-	-	-	-	
<b>Loss for the period/ year</b>	<b>(26.97)</b>	<b>(21.57)</b>	<b>(12.21)</b>	<b>(56.38)</b>	
<b>Other Comprehensive income attributable to</b>					
Equity holders of the parent	(0.48)	0.17	0.07	(0.17)	
Non-controlling interests	-	-	-	-	
<b>Other Comprehensive Income for the period/ year</b>	<b>(0.48)</b>	<b>0.17</b>	<b>0.07</b>	<b>(0.17)</b>	
<b>Total comprehensive income attributable to</b>					
Equity holders of the parent	(27.45)	(21.40)	(12.14)	(56.55)	
Non-controlling interests	-	-	-	-	
<b>Total Comprehensive Income for the period/ year</b>	<b>(27.45)</b>	<b>(21.40)</b>	<b>(12.14)</b>	<b>(56.55)</b>	
<b>Paid-up equity share capital (Face Value Rs. 10/- Per Share)</b>	<b>43.17</b>	<b>43.17</b>	<b>43.03</b>	<b>43.17</b>	
<b>Earning per share for profit attributable to equity holders of the parent:</b> (not annualised)					
Basic earnings per share (Rs.)	(6.25)	(5.00)	(2.84)	(13.08)	
Diluted earnings per share (Rs.)	(6.25)	(5.00)	(2.84)	(13.08)	

By order of the Board



Rajit Mehta  
Managing Director  
DIN : 01604819

Date: August 14, 2024

Place: Gurugram

**Notes to Consolidated unaudited financial results:**

- 1 These consolidated financial results for the quarter ended June 30, 2024 were reviewed by the Audit Committee on August 13, 2024 and approved by the Board of Directors at its meeting held today i.e. August 14, 2024. The Statutory Auditors have carried out a limited review of the above results, in accordance with Regulation 33 of the SEBI (Listing and Other 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 comprises the financial results of Max India Limited ("Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and joint ventures, listed below:

Name of the Subsidiary	Country of incorporation	Proportion of ownership as at June 30, 2024	Proportion of ownership as at March 31, 2024
Antara Senior Living Limited	India	100.00%	100.00%
Antara Purukul Senior Living Limited <sup>(i)</sup>	India	100.00%	100.00%
Antara Assisted Care Services Limited	India	100.00%	100.00%
Antara Bangalore Senior Living Limited <sup>(ii)</sup>	India	100.00%	100.00%
Max Skill First Limited	India	100.00%	100.00%
Max UK Limited	United Kingdom	100.00%	100.00%

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, 2024	Proportion of ownership as at March 31, 2024
Contend Builders Private Limited <sup>(iii)</sup>	India	62.50%	62.50%

Notes:

- (i) The entity is held through Antara Senior Living Limited
  - (ii) The entity (earlier known as Max Ateev Limited) was wholly owned subsidiary of Max India Limited till 31st May, 2024 and same is held through Antara Senior Living Limited w.e.f. 1st June, 2024.
  - (iii) The entity is a Joint Venture of Antara Senior Living Limited
- 3 During the quarter ended June 30, 2024,
    - (a) the Company had granted 59,228 Employee Stock Options to certain employees of Company and its subsidiary company.
    - (b) 7,729 ESOPs granted to one of the employees of a subsidiary company has been cancelled and forfeited by the Company due to cessation of employment of the employee with the subsidiary company.
  - 4 On September 29, 2023, the Board of Directors of Max Ateev Limited (now known as Antara Bangalore Senior Living Limited), a wholly owned subsidiary of the Company had approved to divest its entire 20% equity stake in 'Forum I Aviation Private Limited', a joint venture. The aforesaid sale was finally executed in the quarter ended March 31, 2024 for an aggregate consideration of Rs 8.04 Crores. The resultant gain on the said transaction has been shown under "Exceptional Items".
  - 5 The consolidated financial results for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and published year to date unaudited figures up to the third quarter of the year ended March 31, 2024 for the Company which have been subjected to limited review by the statutory auditors.
  - 6 The figures for the previous period(s) have been regrouped / reclassified wherever necessary, to make them comparable.

Date: August 14, 2024  
 Place: Gurugram

By order of the Board



Rajit Mehta  
 Managing Director  
 DIN : 01604819

CONSOLIDATED UNAUDITED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30.06.2024

	(Rs. in Crores)			
	Quarter ended 30.06.2024 (Unaudited)	Quarter ended 31.03.2024 (Unaudited)	Quarter ended 30.06.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
<b>Segment Revenue</b>				
a) Senior Living	11.37	29.59	29.28	123.61
b) Assisted Care	10.00	8.61	4.19	25.08
c) Business Investments	5.83	7.72	8.25	31.23
d) Others	0.22	0.20	0.23	0.89
Less: Inter Segment Revenue	0.96	1.08	1.28	5.18
<b>Total Revenue from operations</b>	<b>26.46</b>	<b>45.04</b>	<b>40.67</b>	<b>175.63</b>
<b>Segment results</b>				
a) Senior Living	(7.85)	1.61	(1.74)	4.95
b) Assisted Care	(20.84)	(21.40)	(12.10)	(61.00)
c) Business Investments	(1.29)	(1.35)	1.25	0.50
d) Others	(0.21)	(0.28)	(0.08)	(0.68)
Loss before finance cost, interest income, tax, exceptional items and share of profit/ (loss) of joint venture	(30.19)	(21.42)	(12.67)	(56.23)
Less: Finance Cost (net of interest income)	(2.49)	(1.65)	(1.61)	(6.10)
<b>Loss before tax, exceptional items and share of profit/ (loss) of joint venture</b>	<b>(27.70)</b>	<b>(19.77)</b>	<b>(11.06)</b>	<b>(50.13)</b>
<b>Segment assets</b>				
a) Senior Living	322.05	309.90	291.58	309.90
b) Assisted Care	119.77	93.49	33.94	93.49
c) Business Investments	226.11	255.71	365.28	255.71
d) Others	2.44	3.01	3.08	3.01
Goodwill	0.12	0.12	0.12	0.12
Investment in joint ventures	12.55	11.73	19.43	11.73
Unallocated	3.98	10.38	10.21	10.38
<b>Total</b>	<b>687.02</b>	<b>684.34</b>	<b>723.64</b>	<b>684.34</b>
<b>Segment liabilities</b>				
a) Senior Living	139.07	122.49	155.17	122.49
b) Assisted Care	66.78	52.18	28.01	52.18
c) Business Investments	14.84	16.58	6.90	16.58
d) Others	0.33	0.26	0.49	0.26
Unallocated	0.41	0.49	0.72	0.49
<b>Total</b>	<b>221.43</b>	<b>192.00</b>	<b>191.29</b>	<b>192.00</b>

Date: August 14, 2024  
 Place: Gurugram

By order of the Board

  
 Rajit Mehta  
 Managing Director  
 DIN : 01604819

**Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Company 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**

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, 2024 (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.
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. 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: 24514254BKESXZ4589**



**Ravi Gujral**  
**(Partner)**

**Membership No.: 514254**

**Dated: 14<sup>th</sup> August, 2024**

**Place: Gurugram**

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2024**

(Rs. in Crores)					
		Quarter ended 30.06.2024	Quarter ended 31.03.2024	Quarter ended 30.06.2023	Year ended 31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1.</b>	<b>Income</b>				
	Revenue from operations	5.83	7.72	8.25	31.23
	Other income	1.35	0.02	0.79	1.03
	<b>Total income</b>	<b>7.18</b>	<b>7.74</b>	<b>9.04</b>	<b>32.26</b>
<b>2.</b>	<b>Expenses</b>				
	Employee benefits expense	3.16	4.13	3.25	12.60
	Non-Executive Directors' Compensation (including Sitting fee)	1.00	0.95	1.02	3.77
	Finance costs	0.20	0.21	0.07	0.59
	Depreciation and amortisation expense	0.78	0.72	0.61	2.68
	Legal and professional expenses	0.66	2.07	2.02	7.48
	Other expenses	0.72	0.84	0.41	3.38
	<b>Total expenses</b>	<b>6.52</b>	<b>8.92</b>	<b>7.38</b>	<b>30.50</b>
<b>3.</b>	<b>Profit / (loss) before exceptional items and tax (1-2)</b>	<b>0.66</b>	<b>(1.18)</b>	<b>1.66</b>	<b>1.76</b>
<b>4.</b>	<b>Exceptional items (Refer note 5)</b>	<b>0.05</b>	<b>(7.40)</b>	<b>-</b>	<b>(0.12)</b>
<b>5.</b>	<b>Profit / (loss) before tax (3+4)</b>	<b>0.71</b>	<b>(8.58)</b>	<b>1.66</b>	<b>1.64</b>
<b>6.</b>	<b>Tax expense</b>				
	Current tax	-	(0.36)	0.25	0.23
	Deferred tax	(0.02)	0.02	0.10	0.17
	Income tax adjustment related to earlier years	(0.20)	-	-	0.01
	<b>Total Tax expense</b>	<b>(0.22)</b>	<b>(0.34)</b>	<b>0.35</b>	<b>0.41</b>
<b>7.</b>	<b>Profit / (loss) for the period / year after tax (5-6)</b>	<b>0.93</b>	<b>(8.24)</b>	<b>1.31</b>	<b>1.23</b>
<b>8.</b>	<b>Other Comprehensive Income for the period/ year</b>				
	Items that will not be reclassified to profit and loss in subsequent period, net of tax	-	(0.04)	-	(0.08)
	Other comprehensive income for the period / year, net of tax	-	(0.04)	-	(0.08)
<b>9.</b>	<b>Total comprehensive income for the period / year (7+8)</b>	<b>0.93</b>	<b>(8.28)</b>	<b>1.31</b>	<b>1.15</b>
<b>10.</b>	<b>Paid-up equity share capital (Face Value Rs. 10/- Per Share)</b>	<b>43.17</b>	<b>43.17</b>	<b>43.03</b>	<b>43.17</b>
<b>11.</b>	<b>Basis/Diluted Earnings per share (EPS) in Rs.</b>				
	(not annualised)				
	(a) Basic (Rs.)	0.22	(1.90)	0.31	0.29
	(b) Diluted (Rs.)	0.21	(1.90)	0.30	0.28

By Order of the Board



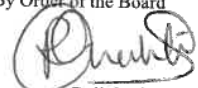
Rajit Mehta  
Managing Director  
DIN : 01604819

Date : August 14, 2024  
Place : Gurugram

**Notes to the Standalone unaudited financial results:**

- 1 The above standalone financial results for the quarter ended June 30, 2024 were reviewed by the Audit Committee on August 13, 2024 and approved by the Board of Directors in its meeting held today i.e. August 14, 2024. 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, 2024, the Company has made the following investments:
  - a) Subscribed to Compulsory Convertible Preference Shares (CCPS) of Antara Assisted Care Services Limited (AACSL), a wholly owned subsidiary for Rs. 33.50 Crores, out of which CCPS allotted for Rs. 7.00 Crores and balance Rs. 26.50 Crores was pending for allotment as on June 30, 2024.
  - b) Subscribed to Compulsory Convertible Preference Shares (CCPS) of Antara Senior Living Limited (ASLL), a wholly owned subsidiary for Rs. 3.00 Crores.
- 4
  - a) During the quarter ended June 30, 2024, the Company had granted 59,228 Employee Stock Options to certain employees of the Company and its subsidiary company.
  - b) During the quarter ended June 30, 2024, 7,729 ESOPs granted to one of the employees of a subsidiary company has been cancelled and forfeited by the Company due to cessation of employment of the employee with the subsidiary company.
- 5 **Exceptional Items**  
**For Financial Year 2024-25:**
  - a) During the quarter ended June 30, 2024, the Company entered into a Share Sale and Purchase Agreement dated June 01, 2024, with Antara Senior Living Limited, a wholly owned subsidiary company w.r.t divestment of its entire stake in Antara Bangalore Senior Living Limited (earlier known as "Max Ateev Limited") for a consideration of Rs. 1.09 crores effective June 1, 2024. Profit of Rs. 0.05 crores on sale of said transaction has been recorded under Exceptional item.**For Financial Year 2023-24:**
  - a) During FY 2008-09 to FY 2014-15, erstwhile Max India Limited had provided for diminution in the value of loans given to Max Healthstaff International Limited (now known as Max Skill First Limited) aggregating to Rs. 19.16 Crores. Out of the said loans, Rs.4.50 Crores were received by the Company during FY22-23 and Rs. 0.50 Crores received in May 2024. Accordingly, the Company reversed the provision for impairment by Rs. 4.50 Crores in FY 2022-23 and Rs. 0.50 Crores in FY23-24 and recorded under Exceptional item.
  - b) During FY 2003-04 to FY 2021-22, Max India Limited had provided for diminution in the value of advances given to Max Ateev limited (now known as Antara Bangalore Senior Living Limited) aggregating to Rs. 7.28 Crores. As the said advance was received back by the Company in financial year 2023-24, the Company reversed the provision for impairment by Rs. 7.28 Crores in financial year 2023-24 and recorded under Exceptional item.
  - c) During the quarter ended March 31, 2024, the Company had impaired the carrying value of investment in equity shares of Max Ateev limited (now known as Antara Bangalore Senior Living Limited) by Rs. 7.91 Crores and recorded under Exceptional item.
- 6 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.
- 7 The standalone financial results for the quarter ended March 31, 2024 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, 2024 for the Company which were subjected to limited review by the statutory auditors.
- 8 The figures for the previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

By Order of the Board



Rajit Mehta  
Managing Director  
DIN : 01604819

Date : August 14, 2024  
Place : Gurugram