



Max India Limited

Consolidated Financials For The Quarter Ended June 30, 2007

Highlights Q1' 2007-08 - Robust Business Performance...

Group Revenue
Rs. 700 Crore

112%

Cash from Operations
Rs. 340 Crore

247%

Group Investments
Rs. 3,454 Crore

145%

Life Insurance Business

- Gross Premium Income at **Rs. 460 Crore** Up **89%**
- New Business Sales of **Rs. 309 Crore** Up **78%**
- Over **1.2 million** Policies in-force.
- In-force sum assured around **Rs. 49,000 Crore**
- Around **28,000 agent** advisors across **172 offices**
- Distribution alliance with **Indiabulls** and **Citifinancial**

Healthcare Business

- Revenue from network of hospitals at **Rs.82 Crore** up **63%**
- Healthcare business turns **EBITDA Positive**
- Registered patient base over **450,000**
- Network of over **1,250 doctors** across **8 healthcare facilities**
- **108 bedded** facility in Gurgaon commences operations
- To add over **450 beds** by 2009 to existing **770 beds**
- Raises **Rs. 300 Crore** from **IFC** for expansion

BOPP Business

- Income at **Rs.53 Crore** Up **56%**
- **EBITDA** margin maintained at **13%**
- To commission **second** thermal coating line by September 2007

CONSOLIDATED FINANCIAL SNAPSHOT

(Rs. Crore)

Details	Q1'2007-08	Q1'2006-07	Growth %
Net Sales	55.99	37.81	48%
Service Income	507.41	267.64	90%
Investment and Other Income	136.83	25.41	438%
Total Income	700.23	330.86	112%
Net Income before Tax	(20.30)	(26.08)	
Cash Generated from Operations	340.36	98.02	247%
Group Investments (Assets under management)	3,453.91	1,406.91	145%

This is not a statutory release



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www.maxhealthstaff.com

Regd. Office: Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab - 144 533

Website: www.maxindia.com BSE Scrip Code: 500271, NSE Ticker: Max, Bloomberg: Max IN

MAX INDIA LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2007

(Rs. in Crores)

Particulars	Quarter ended 30.06.2007 (Reviewed)	Quarter ended 30.06.2006 (Reviewed)	Year ended 31.03.2007 (Audited)
Net Sales	48.26	31.73	155.34
Income from Investment Activities	8.72	11.46	27.87
Other Income	4.63	3.29	12.50
Total Income	61.61	46.48	195.71
Expenditure			
a. (Increase) / Decrease in Stock in Trade	(3.58)	(2.01)	(0.83)
b. Consumption of Raw Material	35.88	22.26	105.36
c. Staff Cost	6.71	3.78	23.20
d. Other Expenditure	13.14	9.02	36.87
Total Expenditure	52.15	33.05	164.60
Profit before Interest, Depreciation and Tax	9.46	13.43	31.11
Interest	3.32	1.47	4.92
Depreciation (Including Amortisation)	2.73	1.47	5.77
Profit before Tax	3.41	10.49	20.42
Tax Expense			
- Current Tax	-	0.40	-
- Deferred Tax	(0.52)	-	5.80
- Fringe Benefit Tax	0.12	0.09	0.39
Profit after Tax	3.81	10.00	14.23
Paid-up Equity Share Capital (Face Value Rs. 2 each)	44.31	35.98	35.98
Reserves excluding Revaluation Reserve			956.57
Earnings Per Share (Rs.)			
- Basic and Diluted	0.20	0.56	0.79
Aggregate of Non-Promoter Shareholding			
- Number of Shares	14,76,52,692	10,61,81,570	10,60,74,780
- Percentage of Shareholding	66.64%	59.02%	58.96%

B. Anantharaman
Joint Managing Director

Notes:

- 1 The Board of Directors in their meeting held on June 15, 2007 allotted 4,16,66,660 Equity Shares of Rs. 2 each at a premium of Rs. 238 per share aggregating to Rs. 1000 Crores to Qualified Institutional Buyers, under Chapter XIII-A of the Securities & Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000.
- 2 The revised Accounting Standard AS-15 on Employee Benefits issued by the Institute of Chartered Accountants of India which became effective from April 1, 2007 has been complied with. There is no material impact on the results for the current quarter on account of this compliance.
- 3 During the quarter ended June 30, 2007, a total number of 32 investor complaints were received and addressed. There are no investor complaints pending at the beginning and end of the quarter.
- 4 Previous period's figures have been regrouped/reclassified to conform to current period's classification.
- 5 The statutory auditors have conducted a limited review for the quarter ended June 30, 2007, as required under clause 41 of the Listing Agreement.
- 6 The above results have been taken on record by the Board of Directors of the Company in the meeting held on July 31, 2007.

By Order of the Board

July 31, 2007
New Delhi

B. Anantharaman
Joint Managing Director

MAX INDIA LIMITED
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2007

Segment wise Revenue, Results and Capital Employed, under Clause 41 of the Listing Agreement for the Quarter Ended June 30, 2007

(Rs. in Crores)

Particulars	Quarter ended 30.06.2007 (Reviewed)	Quarter ended 30.06.2006 (Reviewed)	Year ended 31.03.2007 (Audited)
Segment Revenue			
a) Speciality Plastic Products	52.87	33.95	166.23
b) Business Investments	8.70	11.45	27.76
Total Segment Revenue	61.57	45.40	193.99
Interest Income	0.02	0.01	0.11
Unallocated Income	0.02	1.07	1.61
Total Income	61.61	46.48	195.71
Segment Results			
a) Speciality Plastic Products	2.05	3.19	15.90
b) Business Investments	8.70	11.45	27.76
Less			
i) Interest	1.13	1.47	4.53
ii) Other un-allocable Expenditure net of un-allocable Income	6.21	2.68	18.71
Total Profit Before Tax	3.41	10.49	20.42
Capital Employed			
a) Speciality Plastic Products	132.47	78.51	116.49
b) Business Investments	2084.90	1069.46	1096.34
Total Capital Employed in Segments	2217.37	1147.97	1212.83

B. Anantharaman
Joint Managing Director