Max India Limited

Investor Release

Q3 & 9MFY21

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Max India: Key Highlights

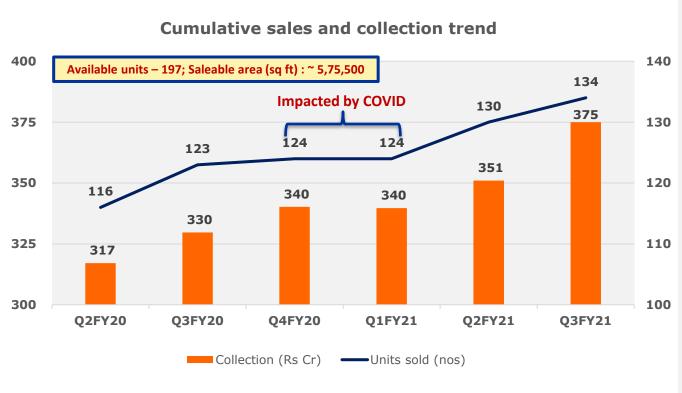
- Capital reduction update: Application seeking in-principle approval of Stock exchanges filed in Nov'20; Postal ballot approval from shareholders and NCLT filing to be initiated thereafter. NCLT approval and final closing expected by Q1FY22 end
- Max India has sufficient **Treasury Corpus** of **Rs 390 Cr** to support Antara's growth and Capital reduction (**Rs 92 Cr**)
- Dehradun: Cumulative units sold at 134 and Sales collections at INR 375 Cr as of Dec'20

 Noida: Cumulative units sold at 134 and Sales collections at INR 23 Cr as of Dec'20
- Care at Home: Gross revenue at Rs 116.6 Lacs, 2.5x growth q-o-q. Improved revenue trajectory due to launch of multiple service lines- Critical care, Physio, Path; Pivoted and launched COVID products & Dehradun launched in Dec'20
- Care Homes: Second Care Home launched in G.K.(South Delhi) on 27th Nov'20; Gross revenue at Rs 32.4 Lacs, 4.5x growth q-o-q (Business impacted due to COVID hospital occupancy and International travel ban)
- MedCare: The business line launched in Q3FY21 and first retail store opened in Fortis Hospital Gurugram in Dec'20

Antara "Who We Are"



Antara Dehradun: Cumulative net sales at 134; Net collections at INR 375 Cr as of Dec'20



Key highlights:

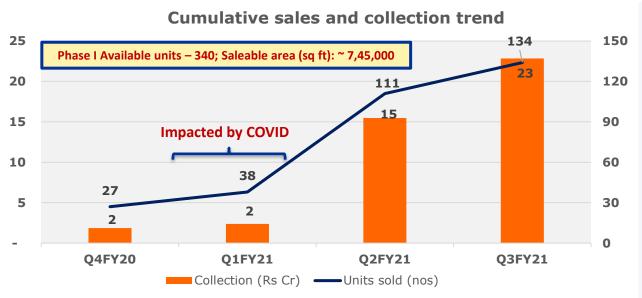
- Sales: maintained a gross sales velocity ~ ~3 per month (for last three months)
 - Reopened experiential stays
 - Resident referrals 10 sales
 - Channel partners now active in Doon
- Pricing: Avg. sales realisation ~Rs 13,250/sq ft in 9M
- Collections: Maintained a robust monthly collection trend of ~INR 7 Cr per month
- **Debt**: Debt outstanding as at Dec'20 end: **Rs 144 Cr**



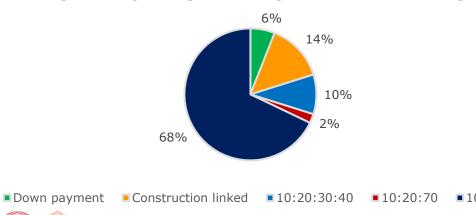


[^] before cancellation and replacement sales

Antara Noida: Cumulative net sales at 134; Net collections at INR 23 Cr as of Dec'20



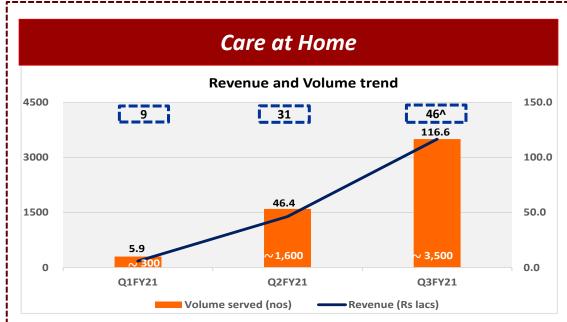
Payment plan (break-up basis units sold)

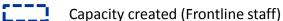


Key highlights:

- Sales: maintained a gross sales velocity^ ~8 per month (for last three months)
 - All the inputs in place to support sales
 - Increasing customer traction 100 site visits done in the last 50 days
 - Robust pipeline of hot & warm clients in place
 - Re-oriented marketing efforts sharp focus on digital, leveraging quality of life elements of Antara
 - Over 92% collections within time
- **Pricing:** Avg. sales realisation ~**Rs 7,000** per sq ft in 9MFY21
- Project cost for Phase 1 (incl. Land) over next 4 years: Rs 330 Cr
- **Project update**: Excavation for R1 & R2 started, PMC on board, construction to start from Q1FY22
- Phase 1 Project completion expected by Mar'25
- Equity Funding (including Rs 31 Cr for Phase II) :
 - Equity invested till Dec'20: Rs 27 Cr
 - Committed capital for FY22 : Rs 40 Cr
 - Peak equity requirement: Rs 74 Cr

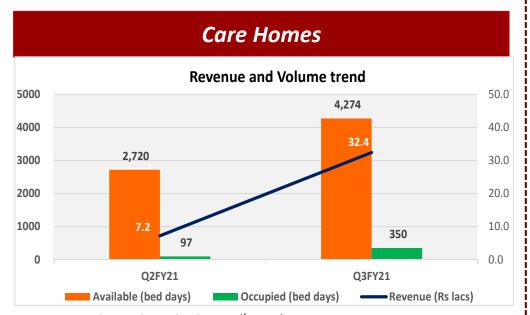
Antara Assisted Care Services (AACS): Q3FY21 performance





^ Frontline staff is being cross utilized between Care Homes & Care at Home

Entered Dehradun market in Dec'20.



- 1. GK Care home launched on 27th Nov'20
- 2. Q3 revenue from Gurgaon care home ~ Rs. 23.9 Lacs and GK care home ~ Rs. 8.5 Lacs.
- 3. 4 additional Care Homes and 1 Memory Care Home to be launched in FY22

AACS Capital deployed till Dec'20 Rs 15 Cr, Committed capital for FY22 Rs 70 Cr & Peak capital requirement Rs 225 Cr

Note:



- ANTARA 1. Revenue reported above is on gross basis before netting of discounts
 - 2. Available and Occupied bed days considered for patient only excludes attendant bed days

Two Care Homes launched (Gurgaon & GK II) in the last 9 months

Gurgaon: 26 rooms with single/ twin occupancy, suites



GK II: 32 rooms with single/ twin occupancy, suites



MedCare business line launched in Q3FY21: First retail store launched in Fortis Hospital Gurugram in Dec'20

Key Highlights

- Comprehensive range of products across 5 key categories (over ~800 SKUs)
 - Rehabilitation
 - Respiratory
 - Mobility
 - Bathroom Accessories
 - Preventive & Wellness
- Rental option for select medical equipment
- Revenue of Rs 22.7 lacs in Q3FY21





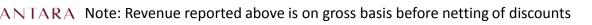












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