

November 14, 2024

To,

Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400 051

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Symbol: MEDIASSIST

Scrip Code: 544088

Dear Sir/ Madam,

Subject: Outcome of the Board Meeting – November 14, 2024

The Board of Directors at their meeting held today i.e., on November 14, 2024, have inter-alia, approved/noted the following items:

1) Unaudited Financial Results for the quarter and half year ended September 30, 2024:

Approved Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2024.

Copy of the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2024 along with the Limited Review Report issued by the Statutory Auditors of the Company are enclosed herewith.

2) Change in Directors of the Company:

- a. Appointment of Mr. Madhavan Ganesan (DIN: 01674529), Mr. Narain Duraiswami (DIN: 03310642) and Ms. T.L. Alamelu (DIN: 07628279) as Additional Directors (Non-Executive, Independent) of the Company.**

The Board of Directors based on the recommendation of Nomination and Remuneration Committee have appointed Mr. Madhavan Ganesan, Mr. Narain Duraiswami and Ms. T.L. Alamelu as Additional Directors (Non-Executive, Independent) of the Company for a term of 5 years from November 14, 2024 to November 13, 2029 (both days inclusive) subject to approval by the Shareholders of the Company.

Further, the Board of Directors of the Company have recommended the nomination of Mr. Narain Duraiswami as a Director on the Board of Mayfair We Care Limited (“**Mayfair UK**”), a subsidiary of the Company, subject to the approval of the Board of Directors of Mayfair UK and such other approval as may be required.

Medi Assist Healthcare Services Limited

CIN – L74900KA2000PLC027229

Registered Office : Tower “D”, 4th Floor, IBC Knowledge Park, 4/1, Bannerghatta Road, Bengaluru - 560 029.

Phone : +91 - 80 - 6919 0000. Email : ask@mediassist.in web : www.mediassist.in

b. Resignation of Mr. Gopalan Srinivasan (DIN: 01876234) and Mr. Anil Kumar Chanana (DIN: 00466197) as Independent Directors of the Company:

(i). Mr. Gopalan Srinivasan has tendered his resignation as the Independent Director of the Company, with effect from close of business hours on November 14, 2024, pursuant to his appointment as Managing Director and CEO in Galaxy Health Insurance Company Limited (formerly Galaxy Health and Allied Insurance Company Limited). Consequently, he shall also cease to be Chairman of the Audit Committee & Stakeholders Relationship Committee and Member of the Risk Management Committee & Corporate Social Responsibility Committee of the Company.

Further, Mr. Gopalan Srinivasan shall also cease to be director of Mayfair We Care Limited (“**Mayfair UK**”), a subsidiary of the Company.

(ii). Mr. Anil Kumar Chanana has tendered his resignation as the Independent Director of the Company, with effect from close of business hours on November 14, 2024, due to his increased professional and personal commitments. Consequently, he shall also cease to be Chairman of the Risk Management Committee and Member of the Audit Committee of the Company.

Consequent to their resignation, the composition of the Board and its Committees continues to be in compliance with the requirement of the applicable laws.

3. Reconstitution of Audit Committee, Stakeholders Relationship Committee, Risk Management Committee, Corporate Social Responsibility Committee and Nomination & Remuneration Committee of the Company.

The Board of Directors have reconstituted the following Committees of the Company with immediate effect as under:

a. Audit Committee

#	COMMITTEE MEMBER(S)	BEFORE RECONSTITUTION	AFTER RECONSTITUTION
a)	Mr. Narain Duraiswami Additional Director (Non-Executive, Independent)	-	Chairperson
b)	Mr. Madhavan Ganesan Additional Director (Non-Executive, Independent)	-	Member
c)	Ms. T.L. Alamelu Additional Director (Non-Executive, Independent)	-	Member
d)	Ms. Himani Atul Kapadia Non-Executive & Independent Director	Member	Member
e)	Mr. Gopalan Srinivasan Non-Executive & Independent Director	Chairperson of the Committee	Ceased to be Chairperson & Member of the Committee

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f)	Mr. Anil Kumar Chanana Non-Executive & Independent Director	Member	Ceased to be Member of the Committee
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b. Stakeholders Relationship Committee

#	COMMITTEE MEMBER(S)	BEFORE RECONSTITUTION	AFTER RECONSTITUTION
a)	Ms. T.L. Alamelu Additional Director (Non-Executive, Independent)	-	Chairperson
b)	Dr. Ritu Niraj Anand Non-Executive & Independent Director	Member	Member
c)	Mr. Satish V N Gidugu CEO & Whole-Time Director	Member	Member
d)	Mr. Gopalan Srinivasan Non-Executive & Independent Director	Chairperson of the Committee	Ceased to be Chairperson & Member of the Committee

c. Risk Management Committee

#	COMMITTEE MEMBER(S)	BEFORE RECONSTITUTION	AFTER RECONSTITUTION
a)	Mr. Madhavan Ganesan Additional Director (Non-Executive, Independent)	-	Chairperson
b)	Mr. Narain Duraiswami Additional Director (Non-Executive, Independent)	-	Member
c)	Ms. T.L. Alamelu Additional Director (Non-Executive, Independent)	-	Member
d)	Mr. Satish V N Gidugu CEO & Whole-Time Director	Member	Member

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e)	Mr. Anil Kumar Chanana Non-Executive & Independent Director	Chairperson of the Committee	Ceased to be Chairperson & Member of the Committee
f)	Mr. Gopalan Srinivasan Non-Executive & Independent Director	Member	Ceased to be Member of the Committee
g)	Ms. Himani Atul Kapadia Non-Executive & Independent Director	Member	Ceased to be Member of the Committee

d. Corporate Social Responsibility Committee

#	COMMITTEE MEMBER(S)	BEFORE RECONSTITUTION	AFTER RECONSTITUTION
a)	Dr. Ritu Niraj Anand Non-Executive & Independent Director	Chairperson of the Committee	Chairperson of the Committee
b)	Ms. Himani Atul Kapadia Non-Executive & Independent Director	Member	Member
c)	Mr. Satish V N Gidugu CEO & Whole-Time Director	Member	Member
d)	Mr. Gopalan Srinivasan Non-Executive & Independent Director	Member	Ceased to be Member of the Committee

e. Nomination & Remuneration Committee

#	COMMITTEE MEMBER(S)	BEFORE RECONSTITUTION	AFTER RECONSTITUTION
a)	Dr. Ritu Niraj Anand Non-Executive & Independent Director	Chairperson of the Committee	Chairperson of the Committee
b)	Ms. Himani Atul Kapadia Non-Executive & Independent Director	Member	Member
c)	Mr. Madhavan Ganesan Additional Director (Non-Executive, Independent)	-	Member

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d)	Mr. Vishal Vijay Gupta Nominee Director	Member	Ceased to be Member of the Committee
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4. Increase in the limits for loans and investments by the Company

The Board of Directors have approved the increase in the limits for loans and investments by the Company under Section 186 and other applicable provisions of the Companies Act, 2013, to an amount not exceeding Rs.500 crores over and above the limits available to the Company under Section 186 and other applicable provisions of the Companies Act, 2013, subject to approval by the Shareholders of the Company.

5. Postal Ballot Notice

The Board of Directors have approved the Postal Ballot Notice to seek approval of the shareholders for the following:

- a) Appointment of Mr. Narain Duraiswami (DIN: 03310642) as a Non-Executive Independent Director of the Company
- b) Appointment of Mr. Madhavan Ganesan (DIN: 01674529) as a Non-Executive Independent Director of the Company
- c) Appointment of Ms. T.L. Alamelu (DIN: 07628279) as a Non-Executive Independent Director of the Company.
- d) To make investments, give loans, guarantees and security in excess of limits specified under section 186 of the Companies Act, 2013

Postal Ballot Notice shall be sent to the shareholders in due course and the same shall be filed with the exchanges.

The Board Meeting commenced at 12.30 p.m. (IST) and concluded at 2.40 p.m. (IST).

The Trading window for dealing in shares of the Company is closed from October 01, 2024 till November 16, 2024.

This outcome shall also be uploaded on the website of the Company. You are requested to take the same on record.

Yours faithfully,

For Medi Assist Healthcare Services Limited

Simmi Singh Bisht
Chief Compliance Officer & Company Secretary

Encl.: As above

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Independent Auditor's Review Report on Standalone unaudited financial results of Medi Assist Healthcare Services Limited for the quarter and year-to-date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Medi Assist Healthcare Services Limited

1. We have reviewed the accompanying statement of Standalone unaudited financial results of Medi Assist Healthcare Services Limited (hereinafter referred to as 'the Company') for the quarter ended September 30, 2024 and the year-to-date results for the period from April 01, 2024 to September 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been 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 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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. 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 specified under section 143(10) of the Act 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 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



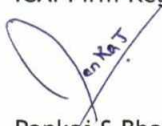
MSKA & Associates

Chartered Accountants

5. The Statement includes results for the quarter ended September 30, 2023 and the year-to-date results for the period from April 01, 2023 to September 30, 2023, that have been approved by the Board of Directors, and have not been subjected to review or audit by us or by another auditor.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Pankaj S Bhauwala
Partner
Membership No.: 233552
UDIN: 24233552BKBKOS4256

Place: Bengaluru
Date: November 14, 2024

Statement of unaudited standalone financial results for the quarter and six months ended 30 September 2024

(Rs. in millions unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		Unaudited	Unaudited	Unaudited (refer note 5)	Unaudited	Unaudited (refer note 5)	Audited (refer note 3)
1	Income						
	Revenue from contracts with customers	394.78	342.30	276.61	737.08	507.03	1,084.23
	Other income	31.53	20.74	8.79	52.27	14.28	221.69
	Total income	426.31	363.04	285.40	789.35	521.31	1,305.92
2	Expenses						
	Employee benefits expense	66.76	47.32	55.19	114.08	103.34	203.53
	Finance costs	8.96	9.20	0.46	18.16	1.01	1.64
	Depreciation and amortisation expenses	47.50	43.70	39.85	91.20	60.86	115.24
	Other expenses	154.84	149.66	123.35	304.50	254.47	502.99
	Total expenses	278.06	249.88	218.85	527.94	419.68	823.40
3	Profit before exceptional items and tax (1-2)	148.25	113.16	66.55	261.41	101.63	482.52
4	Exceptional item (refer note 7)	-	-	210.00	-	210.00	210.00
5	Profit (Loss) before tax for the period/ year from continuing operations (3-4)	148.25	113.16	(143.45)	261.41	(108.37)	272.52
6	Income tax expense:						
	Current tax	39.48	23.04	19.01	62.52	27.51	71.39
	Adjustment for current tax relating to earlier years	-	-	-	-	(17.58)	(17.58)
	Deferred tax	7.40	3.38	(5.21)	10.78	(0.68)	6.71
	Total income tax expense	46.88	26.42	13.80	73.30	9.25	60.52
7	Profit (Loss) for the period/ year from continuing operations (5-6)	101.37	86.74	(157.25)	188.11	(117.62)	212.00
8	Discontinued operations						
	(Loss) before tax for the year from discontinued operations	-	-	(23.41)	-	(23.41)	(23.41)
	Tax credit for the year of discontinued operations	-	-	5.89	-	5.89	5.89
	(Loss) for the year from discontinued operations	-	-	(17.52)	-	(17.52)	(17.52)
9	Profit (Loss) for the period/ year (7+8)	101.37	86.74	(174.77)	188.11	(135.14)	194.48
10	Other comprehensive income/ (loss)						
	Items that will not be reclassified subsequently to profit or loss						
	Re-measurement of gains (losses) on defined benefit plans	0.63	0.63	0.24	1.26	0.06	(1.15)
	Fair value changes in equity instruments through other comprehensive income	(0.81)	1.23	2.44	0.42	4.90	15.72
	Income tax relating to items that will not be reclassified to profit or loss	(0.37)	(0.30)	(0.40)	(0.67)	(0.64)	(1.55)
	Total other comprehensive (loss) income for the period/ year, net of tax	(0.55)	1.56	2.28	1.01	4.32	13.02
11	Total comprehensive income (loss) for the period/ year (9+10)	100.82	88.30	(172.49)	189.12	(130.82)	207.50
12	Paid up equity share capital (face value of Rs. 5 each)	351.84	351.58	344.30	351.84	344.30	351.05
13	Other equity						1,805.37
14	Earnings per equity share (face value of Rs. 5 each) (Not annualised except for the year ended 31 March 2024)						
	Basic (Rs)	1.44	1.23	(2.28)	2.68	(1.71)	2.74
	Diluted (Rs)	1.42	1.22	(2.26)	2.65	(1.69)	2.69



Medi Assist Healthcare Services Limited

Corporate Identity Number: L74900KA2000PLC027229

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Unaudited Standalone Statement of Assets and Liabilities

(Rs. in millions unless otherwise stated)

Sr. No.	Particulars	As at 30 September 2024 Unaudited	As at 31 March 2024 Audited
A.	ASSETS		
1	Non-current assets		
	Property, plant and equipment	39.42	42.04
	Right-of-use assets	169.82	5.82
	Goodwill	3.89	3.89
	Other intangible assets	522.38	121.94
	Intangible assets under development	85.04	30.05
	Financial assets		
	Investments	834.79	830.98
	Other financial assets	107.81	79.85
	Income tax assets (net)	86.03	54.58
	Deferred tax assets (net)	12.61	24.06
	Other non-current assets	0.60	0.79
	Total non-current assets	1,862.39	1,194.00
2	Current assets		
	Financial assets		
	Investments	413.46	494.47
	Trade receivables	175.78	154.69
	Cash and cash equivalents	168.83	103.57
	Bank balances other than cash and cash equivalents above	861.34	138.83
	Other financial assets	366.61	398.15
	Other current assets	40.42	32.05
	Total current assets	2,026.44	1,321.76
	Total assets	3,888.83	2,515.76
B.	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity share capital	351.84	351.05
	Other equity	1,760.41	1,805.37
	Total equity	2,112.25	2,156.42
2	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	145.08	-
	Other financial liabilities	242.74	-
	Provisions	11.44	11.27
	Total non-current liabilities	399.26	11.27
3	Current liabilities		
	Financial liabilities		
	Lease liabilities	14.93	9.39
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	23.21	9.28
	Total outstanding dues of creditors other than micro enterprises and small enterprises	79.51	89.82
	Other financial liabilities	1,165.43	188.91
	Contract liabilities	6.92	3.44
	Other current liabilities	80.79	40.83
	Provisions	6.53	6.40
	Total current liabilities	1,377.32	348.07
	Total liabilities	1,776.58	359.34
	Total equity and liabilities	3,888.83	2,515.76



Medi Assist Healthcare Services Limited

Corporate Identity Number: L74900KA2000PLC027220

Registered office: Tower D-4, IBC Knowledge Park, 4-1 Bannerghatta Road, Bengaluru - 560029, India

Telephone: +91-8069190000, E-mail: ask@mediassist.in, website: www.mediassist.in

Unaudited Standalone Statement of Cash Flows

(Rs. in millions unless otherwise stated)

Particulars	For the six months ended	For the six months ended	For the year ended
	30 September 2024 Unaudited	30 September 2023 Unaudited	31 March 2024 Audited
Cash flows from operating activities			
Profit before tax for the period/year from continuing operations	261.41	(108.37)	272.52
(Loss) before tax for the period/year from discontinued operations	-	(23.41)	(23.41)
Adjustments:			
Depreciation and amortisation expenses	91.20	60.86	115.24
Allowance for expected credit losses on trade receivables and other receivables	0.12	-	-
Provision for doubtful advances and other receivables	0.45	6.16	6.16
Employee stock option compensation expense	3.84	15.09	29.44
Finance costs	18.16	1.01	1.64
Profit on sale of investments in mutual funds	(15.40)	(5.56)	(8.90)
Interest income	(6.50)	(0.74)	(6.20)
Net gain on financial assets measured at fair value through profit and loss	(11.03)	(1.14)	(3.84)
Creditors provisions no longer required written back	(1.33)	-	-
Fair value loss on derivatives measured through fair value through profit and loss	(12.74)	(5.09)	(25.47)
Gain on modification of lease contracts	-	(1.76)	(1.76)
Employee incentive plan	-	210.00	210.00
Dividend income from a subsidiary company	-	-	(175.52)
Operating profit before working capital changes	328.18	147.05	389.90
Working capital adjustments:			
Increase in trade payables	4.90	(11.88)	4.60
Increase in other liabilities	633.84	(38.31)	64.74
Increase/(decrease) in provisions	1.56	1.52	2.89
(Increase)/decrease in trade receivables	(21.21)	(29.90)	(30.93)
Decrease/(increase) in other assets	(175.67)	(112.69)	17.88
Cash generated from operations	771.60	(44.21)	449.07
Income taxes paid (net)	(94.04)	(57.11)	(50.41)
Net cash flows from operating activities (A)	677.56	(101.32)	398.66
Cash flows from investing activities			
Purchase of property, plant and equipment, other intangible assets including intangible under development and capital advances	(206.85)	(33.43)	(74.92)
Payment for acquisition of subsidiaries, net of cash acquired	-	(5.58)	(5.58)
(Purchase)/sale of investments in mutual funds (net)	107.44	75.99	(335.23)
(Investments)/Redemption of bank deposits and other bank balances	(722.51)	14.44	(84.68)
Dividend received	175.52	-	-
Interest received	4.29	0.87	6.27
Net cash flows (used in)/from investing activities (B)	(642.11)	52.29	(494.15)
Cash flows from financing activities			
Proceeds from issue of shares (including share premium) on exercise of employee stock option	40.82	-	152.57
Dividends paid	-	(130.14)	(130.14)
Payment of lease liabilities	(11.01)	(10.30)	(20.61)
Net cash flows from/(used in) financing activities (C)	29.81	(140.44)	1.82
Net increase/(decrease) in cash and cash equivalents (A+B+C)	65.26	(189.47)	(93.67)
Cash and cash equivalents at the beginning of the year	103.57	197.24	197.24
Cash and cash equivalents at the end of the year	168.83	7.77	103.57
Component of cash and cash equivalents			
Balances with banks			
- In current accounts	168.82	7.71	83.55
- In deposits with original maturity of less than 3 months	-	-	20.01
Cash on hand	0.01	0.06	0.01
Total cash and cash equivalents at the end of the year	168.83	7.77	103.57




Notes to statement of unaudited standalone financial results for the quarter and six months ended 30 September 2024

- 1 In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, the above unaudited standalone financial results of Medi Assist Healthcare Services Limited ("the Company") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on 14 November 2024. These unaudited standalone financial results have been subjected to limited review by the statutory auditors of the Company and they have issued an unmodified review report on these unaudited standalone financial results.
- 2 The above unaudited standalone financial results for the quarter and six months ended 30 September 2024 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The figures for the year ended 31 March 2024 have been extracted from the general purpose standalone financial statements of the Company for the year ended 31 March 2024 which were audited by the Statutory auditors of the Company.
- 4 The Company has completed an Initial Public Offer ("IPO") by way of Offer for sale of 28,028,168 Equity Shares of face value of Rs. 5 - each of the Company by certain selling shareholders for at an issue price of Rs. 418/- per equity share aggregating to Rs. 11,715.77 million. The Equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 23 January 2024.
- 5 The equity shares of the Company were listed on NSE and BSE on 23 January 2024. Accordingly, the numbers for the quarter and six months ended September 30, 2023, as reported in these unaudited standalone financial results have been approved by the management of the Company, which are neither audited nor reviewed by the statutory auditors of the Company, since the requirement of submission of quarterly financial results is applicable on listing of equity shares of the Company from the quarter ended 31 December 2023.
- 6 An ex-employee of the Company filed a petition with the Sole Arbitrator praying for a direction that the Company vest the ex-employee with shares and/or compensation of Rs. 8.50 million. Consequently, the Sole Arbitrator passed an order dated December 29, 2023 ("Arbitral Order") against which the Company has filed a memorandum of appeal with The City Civil and Sessions Court, Bengaluru for stay on the arbitral order before the Sole Arbitrator until the disposal of appeal and also submitted a demand draft of Rs. 8.50 million as deposit for the appeal. Accordingly The City Civil and Sessions Court, Bengaluru has taken the demand draft on record and passed an order on staying the Arbitral Order of the Sole Arbitrator until the next date of hearing which is yet to be intimated.
- 7 During the year ended March 31, 2024 in relation to the successful completion of Initial Public Offering ("IPO"), the participating shareholders of the Company introduced the "Employee Incentive Plan" to reward the efforts and contribution of certain eligible employees of the Company and the employees of one of its subsidiaries which is approved by the Nomination and Remuneration Committee of total incentive amount of Rs. 210.00 millions.
Subsequent to the Initial Public Offer ("IPO"), the Participating Shareholders have paid an amount of Rs. 210.00 millions to the Company and the same have been disbursed by the Company to the eligible employees as per the incentive plan on 31 January 2024.
- 8 The Company is engaged in the business of providing health management services which it is determined to be the only reportable segment in terms of Ind AS 108 "Operating Segments"
- 9 During the financial year ended 31 March 2024, the subsidiary and step-down subsidiary of the Company viz. Medi Assist Insurance TPA Private Limited and Medvantage Insurance TPA Private Limited received final approval for the scheme of amalgamation between Medi Assist Insurance TPA Private Limited ("Transferee Company") and Medvantage Insurance TPA Private Limited ("Transferor Company") vide order dated 01 February 2024 from the Regional Director, Ministry of Corporate Affairs, Hyderabad. The appointed date of the said scheme of amalgamation is 01 July 2023. The amalgamation did not have any impact on the audited standalone financial results for the year ended 31 March 2024.
- 10 During the quarter ended 30 September 2024, 52,080 and six months ended 30 September 2024, 157,978 (year ended 31 March 2024, 13,50,034) no of employee stock options were exercised and allotted.
During the quarter and six months ended 30 September 2024, Nil (year ended 31 March 2024, 13,000) employee stock options were granted by the Company to employees of one of its wholly owned subsidiaries Medi Assist Insurance TPA Private Limited under Employees Stock Option Scheme 2013 (ESOS 2013). Further during the quarter and six months ended 30 September 2024, Nil (year ended 31 March 2024, 5,40,000) employee stock options were granted to the employees of the Company under ESOS 2013.
- 11 On 26 August 2024, Medi Assist Insurance TPA Private Limited ("Transferee Company"), the wholly owned subsidiary of the Company entered into a Share Purchase Agreement ("SPA") with Paramount Healthcare Services & Insurance TPA Private Limited ("Transferor Company") and the Shareholders of the Transferor Company, to purchase 100% equity shares of Transferor Company subject to fulfilment of conditions precedent as defined in the SPA, at a total enterprise value of Rs. 3,118.00 million (subject to closing adjustments). The Transferee Company is committed to completing the transaction within the stipulated timelines, subject to regulatory approvals and closing conditions which are currently in progress.
- 12 Previous period / year figures have been regrouped / rearranged / reclassified wherever necessary to make it comparable.

Place: Bengaluru
Date: 14 November 2024

For and on behalf of the board of directors
Medi Assist Healthcare Services Limited


Satisil V N Gidugu
CEO and Whole Time Director
DIN: 06643677



Independent Auditor's Review Report on Consolidated unaudited financial results of Medi Assist Healthcare Services Limited for the quarter and year-to-date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Medi Assist Healthcare Services Limited

1. We have reviewed the accompanying statement of Consolidated unaudited financial results of Medi Assist Healthcare Services Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2024 and the year-to-date results for the period from April 01, 2024 to September 30, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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. 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 specified under section 143(10) of the Act 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 Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.



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4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Medi Assist Insurance TPA Private Limited	Wholly owned subsidiary
2	International Healthcare Management Services Private Limited	Wholly owned subsidiary
3	Mayfair Consultancy Services India Private Limited	Wholly owned subsidiary
4	Mayfair We Care Limited	Subsidiary
5	Mayfair Group Holding Subcontinent Limited	Stepdown subsidiary
6	Mayfair We Care Philippines Inc	Stepdown subsidiary
7	Mayfair We Care Pte Limited	Stepdown subsidiary
8	Raksha Health Insurance TPA Private Limited	Stepdown subsidiary

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 the other auditor referred to in paragraph 6, 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial statements of one step down subsidiary included in the Statement, whose interim financial statements reflect total assets of Rs. 809.60 million as at September 30, 2024 and total revenues of Rs. 104.68 million and Rs. 207.85 million, total net profit after tax of Rs. 4.33 million and Rs. 16.36 million and total comprehensive income / (loss) of Rs. (0.76) million and Rs. 9.38 million, for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024, respectively, and cash flows (net) of Rs. (11.75) million for the period from April 01, 2024 to September 30, 2024, as considered in the Statement. These interim financial statements has been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditor.



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7. The Statement includes the consolidated interim financial information of one subsidiary and three step down subsidiaries which are not subject to review, whose consolidated interim financial information reflect total assets of Rs. 210.80 million as at September 30, 2024 and total revenue of Rs. 84.46 million and Rs. 162.75 million, total net profit/(loss) after tax of Rs. 0.67 million and Rs. 6.21 million and total comprehensive income / (loss) of Rs. 1.43 million and Rs. 6.83 million for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024, respectively, and cash flows (net) of Rs. 68.59 million for the period from April 01, 2024 to September 30, 2024, as considered in the Statement. This consolidated interim financial information have been furnished to us by the management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of one subsidiary and three step down subsidiaries is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, these consolidated interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the consolidated interim financial information certified by the management.

8. The Statement includes results for the quarter ended September 30, 2023 and the year-to-date results for the period from April 01, 2023 to September 30, 2023, that have been approved by the Board of Directors, and have not been subjected to review or audit by us or by another auditor.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Pankaj S Bhauwala
Partner
Membership No.: 233552
UDIN: 24233552BKBKOT7469

Place: Bengaluru
Date: November 14, 2024

Medi-Assist Healthcare Services Limited

Corporate Identity Number: L74900KA2004PLC027229
Registered office: Tower D-4, IBC Knowledge Park, 4-1 Bannerghatta Road, Bengaluru - 560029, India
Telephone: +91-8069190000, E-mail: ask@mediasst.in, website: www.mediasst.in

Statement of unaudited consolidated financial results for the quarter and six months ended 30 September 2024

(Rs. in millions unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Six months ended		Year ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		Unaudited	Unaudited	Unaudited (refer note 5)	Unaudited	Unaudited (refer note 5)	Audited (refer note 3)
	Continuing operations						
1	Income						
	Revenue from contracts with customers	1,807.69	1,677.06	1,611.37	3,484.75	3,019.56	6,347.25
	Other income	63.70	51.89	47.03	115.59	100.73	183.23
	Total income	1,871.39	1,728.95	1,658.40	3,600.34	3,120.29	6,530.48
2	Expenses						
	Employee benefits expense	769.06	710.26	599.02	1,479.32	1,171.31	2,543.64
	Finance costs	17.92	16.54	2.73	34.46	13.32	31.64
	Depreciation and amortisation expenses	135.43	137.13	113.46	272.56	197.23	430.77
	Other expenses	654.07	614.58	613.01	1,268.65	1,224.36	2,470.56
	Total expenses	1,576.48	1,478.51	1,328.22	3,054.99	2,606.22	5,476.61
3	Profit before exceptional items and tax (1-2)	294.91	250.44	330.18	545.35	514.07	1,053.87
4	Exceptional item (refer note 7)	-	-	210.00	-	210.00	210.00
5	Profit before tax for the period/ year from continuing operations (3-4)	294.91	250.44	120.18	545.35	304.07	843.87
6	Income tax expense:						
	Current tax	86.71	70.97	79.36	157.68	143.59	253.70
	Adjustment for current tax relating to earlier years	2.04	-	(8.26)	2.04	(48.76)	(48.76)
	Deferred tax	(3.49)	(11.23)	(15.37)	(14.72)	(33.61)	(74.02)
	Total income tax expense	85.26	59.74	55.73	145.00	61.49	130.92
7	Profit for the period/ year from continuing operations (5-6)	209.65	190.70	64.45	400.35	242.58	712.95
8	Discontinued operations						
	Profit/ (loss) before tax for the period/ year from discontinued operations	0.46	(1.25)	(24.30)	(0.79)	(23.67)	(27.49)
	Tax credit for the period/ year from discontinued operations	-	-	6.11	-	5.95	0.36
	Profit/ (loss) for the period/ year from discontinued operations	0.46	(1.25)	(18.19)	(0.79)	(17.72)	(21.13)
9	Profit for the period/ year (7+8)	210.11	189.45	46.26	399.56	224.86	691.82
10	Other comprehensive income						
	Items that will not be reclassified subsequently to profit or loss						
	Re-measurement of gains/ (losses) on defined benefit plans	(4.44)	(4.55)	2.03	(8.99)	0.53	(8.94)
	Fair value changes in equity instruments through other comprehensive income	(2.68)	3.32	2.35	0.64	4.81	15.60
	Income tax relating to items that will not be reclassified to profit or loss	1.17	0.52	(1.05)	1.69	(1.05)	0.13
	Item that will be reclassified to profit and loss in subsequent periods						
	Exchange differences on translation of foreign operations	12.07	0.28	(3.77)	12.35	0.78	7.19
	Total other comprehensive income/ (loss) for the period/ year, net of tax	6.12	(0.43)	(0.44)	5.69	5.07	13.98
11	Total comprehensive income for the period/ year (9+10)	216.23	189.02	45.82	405.25	229.93	705.80
12	Profit for the period/ year attributable to:						
	Owners of the Company	210.41	188.16	35.65	398.57	213.38	669.39
	Non-controlling interest	(0.30)	1.29	10.61	0.99	11.48	22.43
	Profit for the period/ year	210.11	189.45	46.26	399.56	224.86	691.82
13	Other comprehensive income/ (loss) for the period/ year attributable to:						
	Owners of the Company	1.29	(0.54)	1.07	0.75	4.76	11.10
	Non-controlling interest	4.83	0.11	(1.51)	4.94	0.31	2.88
	Other comprehensive income/ (loss) for the period/ year	6.12	(0.43)	(0.44)	5.69	5.07	13.98
14	Total comprehensive income for the period/ year attributable to:						
	Owners of the Company	211.70	187.62	36.72	399.32	218.14	680.49
	Non-controlling interest	4.53	1.40	9.10	5.93	11.79	25.31
	Total comprehensive income for the period/ year	216.23	189.02	45.82	405.25	229.93	705.80
15	Paid up equity share capital (face value of Rs. 5 each)	351.84	351.58	344.30	351.84	344.30	351.05
16	Other equity						4,366.37
17	Earnings per equity share (face value of Rs. 5 each) (Not annualised except for the year ended 31 March 2024)						
	Basic (Rs) - from continuing operations	2.98	2.70	0.71	5.68	3.36	10.02
	Diluted (Rs) - from continuing operations	2.95	2.67	0.70	5.62	3.33	9.84
18	Earnings per equity share (face value of Rs. 5 each) (Not annualised except for the year ended 31 March 2024)						
	Basic (Rs) - from discontinued operations	0.01	(0.02)	(0.27)	(0.01)	(0.26)	(0.31)
	Diluted (Rs) - from discontinued operations	0.02	(0.05)	(0.27)	(0.01)	(0.26)	(0.31)
19	Earnings per equity share (face value of Rs. 5 each) (Not annualised except for the year ended 31 March 2024)						
	Basic (Rs)	2.99	2.68	0.44	5.67	3.10	9.71
	Diluted (Rs)	2.97	2.64	0.43	5.61	3.07	9.53



Medi Assist Healthcare Services Limited

Corporate Identity Number: L74900KA2000PLC027229

Registered office: Tower D-4, IBC Knowledge Park, 4-1 Bannerghatta Road, Bengaluru - 560029, India.

Telephone : 91- 8069190000, E-mail: ask@mediassist.in; website: www.mediassist.in

Unaudited Consolidated Statement of Assets and Liabilities

(Rs. in millions unless otherwise stated)

Sr. No.	Particulars	As at 30 September 2024 Unaudited	As at 31 March 2024 Audited
A.	ASSETS		
1	Non-current assets		
	Property, plant and equipment	291.06	306.00
	Right-of-use assets	590.59	240.74
	Goodwill	1,301.58	1,291.78
	Other intangible assets	965.79	626.27
	Intangible assets under development	85.04	30.05
	Financial assets		
	Investments	53.78	78.72
	Other financial assets	167.05	166.32
	Income tax assets (net)	798.52	812.17
	Deferred tax assets (net)	147.35	140.87
	Other non-current assets	70.71	36.15
	Total non-current assets	4,471.47	3,729.07
2	Current assets		
	Financial assets		
	Investments	870.66	689.59
	Trade receivables	2,141.44	1,786.25
	Cash and cash equivalents	578.16	509.27
	Bank balances other than cash and cash equivalents above	1,903.07	1,129.80
	Other financial assets	452.24	336.57
	Other current assets	272.51	325.29
	Total current assets	6,218.08	4,776.77
	Total assets	10,689.55	8,505.84
B.	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity share capital	351.84	351.05
	Other equity	4,531.67	4,366.37
	Equity attributable to owners of the Company	4,883.51	4,717.42
	Non-controlling interests	101.85	95.92
	Total equity	4,985.36	4,813.34
2	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	476.17	152.66
	Other financial liabilities	329.78	79.71
	Provisions	188.10	179.81
	Deferred tax liabilities (net)	76.29	85.75
	Total non-current liabilities	1,070.34	497.93
3	Current liabilities		
	Financial liabilities		
	Lease liabilities	118.72	110.65
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	95.21	30.28
	Total outstanding dues of creditors other than micro enterprises and small enterprises	273.69	395.75
	Other financial liabilities	1,243.22	186.67
	Contract liabilities	2,553.61	2,200.96
	Other current liabilities	209.43	135.30
	Provisions	125.14	119.00
	Current tax liabilities (net)	14.83	15.96
	Total current liabilities	4,633.85	3,194.57
	Total liabilities	5,704.19	3,692.50
	Total equity and liabilities	10,689.55	8,505.84



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Unaudited Consolidated Statement of Cash Flows

(Rs. in millions unless otherwise stated)

Particulars	For the six months ended 30 September 2024 (Unaudited)	For the six months ended 30 September 2023 (Unaudited)	For the year ended 31 March 2024 (Audited)
Cash flows from operating activities			
Profit before tax for the year from continuing operations	545.35	304.07	843.87
(Loss) before tax for the year from discontinued operations	(0.79)	(23.67)	(27.49)
Adjustments:			
Depreciation and amortisation expenses	272.56	197.23	430.77
Allowance for expected credit losses on trade receivables	35.70	15.81	18.91
Provision for doubtful advances and other receivables	1.43	7.67	7.69
Creditors provisions no longer required written back	(3.71)	(19.11)	(37.02)
Gain on modification of lease contracts	(0.31)	(3.52)	(3.56)
Employee stock option compensation expense	7.25	19.86	38.44
Finance costs	34.46	13.32	31.64
Profit on sale of investments in mutual funds	(21.27)	(9.54)	(14.27)
Interest income	(55.13)	(60.56)	(108.28)
Net gain on remeasurement of put option liability over NCI	-	(6.13)	-
Net gain on financial assets measured at fair value through profit and loss	(25.74)	(1.51)	(8.12)
Loss on disposal of property, plant and equipment (net)	-	0.56	-
Employee incentive plan	-	210.00	210.00
Net foreign exchange differences (unrealised)	6.78	2.29	0.90
Operating profit before working capital changes	796.58	646.77	1,383.48
Working capital adjustments:			
Increase (decrease) in trade payables	(32.62)	53.06	88.24
Increase (decrease) in other liabilities	1,083.50	144.86	(62.72)
Increase (decrease) in provisions	5.44	(11.60)	(42.59)
(Increase) in trade receivables	(390.89)	(844.45)	(411.17)
(Increase) in other assets	(119.44)	(122.06)	(19.49)
Cash generated from operations	1,342.57	(133.42)	935.75
Income taxes paid (net)	(147.20)	(55.69)	(271.94)
Net cash flows from/ (used in) operating activities (A)	1,195.37	(189.11)	663.81
Cash flows from investing activities			
Purchase of property, plant and equipment, other intangible assets including intangible under development and capital advances	(260.73)	(58.90)	(184.24)
Proceeds from sale of investments	15.00	-	-
Payment for acquisition of subsidiaries, net of cash acquired	-	(1,087.25)	(1,087.25)
Payment for business transfer of assets, net of cash acquired	-	(5.58)	(5.58)
Proceeds from sale of property, plant and equipment and other intangible assets	-	2.91	6.41
(Purchase) sale of investments in mutual funds (net)	(123.50)	310.92	(239.89)
Redemption of/(investments) in bank deposits and other bank balances	(768.86)	964.23	860.64
Interest received	60.42	37.23	101.27
Net cash flows (used in)/ from investing activities (B)	(1,077.67)	163.56	(548.64)
Cash flows from financing activities			
Repayment of short term borrowings	-	-	(0.77)
Proceeds from issue of shares (including share premium) on exercise of employee stock option	40.87	-	152.53
Payment towards employee stock option	-	(110.42)	-
Payment of lease liabilities	(89.67)	(73.26)	(162.13)
Dividend paid	-	(130.14)	(130.14)
Finance costs paid	(0.46)	(0.32)	(7.04)
Net cash flows (used in) financing activities (C)	(49.26)	(314.14)	(147.55)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	68.44	(339.69)	(32.38)
Cash and cash equivalents at the beginning of the year	509.27	539.44	539.44
Effects of movements in exchange rates on cash and cash equivalents	0.45	0.58	2.21
Cash and cash equivalents at the end of the year	578.16	200.33	509.27
Component of cash and cash equivalents			
Balances with banks			
- In current accounts	546.76	198.25	488.78
- in Deposits with original maturity of less than three months	30.00	-	20.01
Cash on hand	1.40	2.08	0.48
Total cash and cash equivalents at the end of the year	578.16	200.33	509.27



Notes to statement of unaudited consolidated financial results for the quarter and six months ended 30 September 2024


- 1 In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, the above unaudited consolidated financial results of Medi Assist Healthcare Services Limited ("the Holding Company" or "the Company"), its subsidiaries (the Holding Company along with subsidiaries together referred to as "the Group") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on 14 November 2024. These unaudited consolidated financial results have been subjected to limited review by the statutory auditors of the Company and they have issued an unmodified review report on these unaudited consolidated financial results.
- 2 The above unaudited consolidated financial results for the quarter and six months ended 30 September 2024 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The figures for the year ended 31 March 2024 have been extracted from the general purpose consolidated financial statements of the Company for the year ended 31 March 2024 which were audited by the Statutory auditors of the Company.
- 4 The Company has completed an Initial Public Offer ("IPO") by way of Offer for sale of 28,028,168 Equity Shares of face value of Rs 5- each of the Company by certain selling shareholders for at an issue price of Rs 418 - per equity share aggregating to Rs 11,715.77 million. The Equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 23 January 2024.
- 5 The equity shares of the Company were listed on NSE and BSE on 23 January 2024. Accordingly, the numbers for the quarter and six months ended September 30, 2023, as reported in these unaudited consolidated financial results have been approved by the management of the Company, which are neither audited nor reviewed by the statutory auditors of the Company, since the requirement of submission of quarterly financial results is applicable on listing of equity shares of the Company from the quarter ended 31 December 2023.
- 6 An ex-employee of the Company filed a petition with the Sole Arbitrator praying for a direction that the Company vest the ex-employee with shares and/or compensation of Rs. 8.50 million. Consequently, the Sole Arbitrator passed an order dated 29 December 2023 ("Arbitral Order") against which the Company has filed a memorandum of appeal with The City Civil and Sessions Court, Bengaluru for stay on the arbitral order before the Sole Arbitrator until the disposal of appeal and also submitted a demand draft of Rs. 8.50 million as deposit for the appeal. Accordingly, The City Civil and Sessions Court, Bengaluru has taken the demand draft on record and passed an order on staying the Arbitral Order of the Sole Arbitrator until the next date of hearing which is yet to be intimated.
- 7 During the year ended March 31, 2024 in relation to the successful completion of Initial Public Offering ("IPO"), the participating shareholders of the Company introduced the "Employee Incentive Plan" to reward the efforts and contribution of certain eligible employees of the Company and the employees of one of its subsidiaries which is approved by the Nomination and Remuneration Committee of total incentive amount of Rs. 210.00 million.

Subsequent to the Initial Public Offer ("IPO"), the Participating Shareholders have paid an amount of Rs. 210.00 million to the Company and the same have been disbursed by the Company to the eligible employees as per the incentive plan on 31 January 2024.
- 8 The Company is engaged in the business of providing health management services which it is determined to be the only reportable segment in terms of Ind AS 108 "Operating Segments"
- 9 During the financial year ended 31 March 2024, the subsidiary and step-down subsidiary of the Company viz. Medi Assist Insurance TPA Private Limited and Medvantage Insurance TPA Private Limited received final approval for the scheme of amalgamation between Medi Assist Insurance TPA Private Limited ("Transferee Company") and Medvantage Insurance TPA Private Limited ("Transferor Company") vide order dated 01 February 2024 from the Regional Director, Ministry of Corporate Affairs, Hyderabad. The appointed date of the said scheme of amalgamation is 01 July 2023. The amalgamation did not have any impact on the audited consolidated financial results for the year ended 31 March 2024.
- 10 During the quarter ended 30 September 2024, 52,080 and six months ended 30 September 2024, 157,978 (year ended 31 March 2024, 13,50,034) no of employee stock options were exercised and allotted.

During the quarter and six months ended 30 September 2024, Nil (year ended 31 March 2024, 13,000) employee stock options were granted by the Company to employees of one of its wholly owned subsidiaries Medi Assist Insurance TPA Private Limited under Employees Stock Option Scheme 2013 (ESOS 2013). Further during the quarter and six months ended 30 September 2024, Nil (year ended 31 March 2024, 5,40,000) employee stock options were granted to the employees of the Company under ESOS 2013.
- 11 On 26 August 2024, Medi Assist Insurance TPA Private Limited ("Transferee Company"), the wholly owned subsidiary of the Company entered into a Share Purchase Agreement ("SPA") with Paramount Healthcare Services & Insurance TPA Private Limited ("Transferor Company") and the Shareholders of the Transferor Company, to purchase 100% equity shares of Transferor Company subject to fulfilment of conditions precedent as defined in the SPA, at a total enterprise value of Rs. 3118.00 million (subject to closing adjustments). The Transferee Company is committed to completing the transaction within the stipulated timelines, subject to regulatory approvals and closing conditions which are currently in progress.
- 12 Previous period / year figures have been regrouped / rearranged / reclassified wherever necessary to make it comparable.

Place: Bengaluru
Date: 14 November 2024

For and on behalf of the board of directors
Medi Assist Healthcare Services Limited


Satish V N Gidugu
CEO and Whole Time Director
DIN: 06643677

