



February 05, 2025

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

Subject: **Press Release**

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release of the Company titled:

“MEDI ASSIST HEALTHCARE SERVICES LIMITED REPORTS Q3 & 9M - FY25 RESULTS”

Kindly take the same on record.

Yours faithfully,

For Medi Assist Healthcare Services Limited

Simmi Singh Bisht
Chief Compliance Officer & Company Secretary

Encl: As Above

Medi Assist Healthcare Services Limited

CIN - L74900MH2000PLC437885

Registered Office : AARPEE Chambers, SSRP Building, 7th Floor, Andheri Kurla Road, Marol Co-operative Industrial Estate Road
Gamdevi, Marol, Andheri East, Marol Bazar, Mumbai - 400 059, Maharashtra
Phone : +91-22-6259 6797

Corporate Office : Tower "D", 4th Floor, IBC Knowledge Park, 4/1, Bannerghatta Road, Bengaluru - 560 029, Karnataka
Phone : +91-80-6919 0000

Email : ask@mediassist.in Website : www.mediassist.in



MEDI ASSIST HEALTHCARE SERVICES LIMITED REPORTS Q3 & 9M - FY25 RESULTS

Operating Revenue for 9M-FY25 grew by 14.2% and reported Profit After Tax for 9M-FY25 grew by 53.6% y-o-y

Bengaluru, 5th Feb'25, Wednesday: Medi Assist Healthcare Services Ltd. ("Medi Assist" / "Company"), India's leading technology driven health benefits administrator working with insurers, group/retail policyholders and beneficiaries of government schemes, managing benefits in India and overseas, reported results for quarter and nine months ended 31st December' 2024 ("Q3-FY25 and 9M-FY25").

Operational Highlights for nine months ended 31st December' 2024 (9M-FY25):

- Total Premium under Management ("PUM") administered was **INR 15,829** crore as on 31st Dec'2024, a growth of **16.6%** y-o-y on a base adjusted for the premiums contributed by the acquired companies.
 - Group PUM was **INR 13,779** cr, a growth of **14.7%** y-o-y
 - Retail PUM was **INR 2,050** cr, a growth of **31.2%** y-o-y
- Market share in terms of health insurance premium administered (Group + Retail), of the total health premium in India, was **19.8%** as on 31st Dec'2024, as against 19.2% as on 31st Dec' 2023

Business Highlights for nine months ended 31st December' 2024 (9M-FY25):

- Added **3 (three) private insurance** companies in Retail segment
- Grew PUM administered in Group segment for private & SAHI insurers by **40.5%** y-o-y
- Improved retention of Group accounts to **95.0%**
- Created 'hubs of excellence' for claims processing to drive operational efficiency and master circular compliance
- Enhanced awareness and visibility through '**Thought leadership initiatives**'
 - Hosted industry-first conference & awards - **Raksha Summit'24**, focused on the theme of "Borderless Health benefits"
 - Released '**Borderless Health Framework**' report in partnership with Boston Consulting Group (BCG) highlighting industry trends across incidence rates, medical inflation, etc.
- Medi Assist Insurance TPA Pvt. Ltd. (MAITPA), a wholly owned subsidiary, signed agreement in Aug'24 to acquire 100% equity shareholding of Paramount Health Services & Insurance TPA Pvt. Ltd., owned by Fairfax Asia and the Shah family, subject to regulatory approvals and standard closing conditions

Technology Highlights for nine months ended 31st December' 2024 (9M-FY25):

- Technology platform for Mayfair We Care international benefits business is now live and servicing over 35% of total policies. The platform allows network discovery across the globe and seamlessly handles multi-currency cross border payments.
- Raksha Prime program enabled over 65,000 patients to walk out of the hospitals without waiting for discharge formalities, powered by our proprietary AI technology for predicting out of pocket expenses
- Continued improvement in AI powered MAven Fraud Detection Engine (FDE) capabilities:
 - Increased detection of fraud cases with higher hit rates for investigations
 - **2.5x** growth y-o-y in value of savings delivered to insurers through fraud prevention

Financial Highlights for nine months ended 31st December' 2024:

- Total Income was **INR 550.4** crore, a growth of **14.2%** over the corresponding period of the previous year
- Revenue from contracts with customers excluding other income ("Operating Revenue") was **INR 534.4** cr, a growth of **14.2%** over the corresponding period of the previous year
- Revenue from contracts with customers included
 - **10.3%** from Government business
 - **4.9%** from International benefits business
- EBITDA excluding Other Income ("Operating EBITDA") was **INR 113.4** cr
 - a growth of **17.7%** y-o-y
 - a margin of **21.2%** on Operating Revenue
- Profit for the period ("PAT") was **INR 69.9** cr
 - a growth of **53.6%** on reported PAT y-o-y
 - a margin of **12.7%** on Total Income
- Key Balance sheet and operating metrics as on 31st Dec' 2024 were as follows
 - Net cash balance in the books was **INR 266.5** cr
 - Net Worth was **INR 531.6** cr; Return on Net Worth was 13.2% for 9M-FY25 and **17.6%** annualised
 - Return on Capital Employed was 14.0% for 9M-FY25 and **18.7%** annualised
 - Revenue per average headcount (on non-government contracts) was **INR 10.6** lakh and INR 14.2 lakh annualised

Satish Gidugu, CEO, said, "We are pleased to report consistent growth across key operational and financial parameters in the quarter. Medi Assist has focused on delivering superior policyholder experience and strengthening the value that we provide to insurance companies. Our growth across the private and SAHI insurers is a testament of how our unique capabilities, for e.g., Raksha Prime minimizing discharge wait times and MAven FDE improving fraud prevention, are becoming a mainstay as a proposition. We continue to see favorable atmosphere for deploying capital towards strategic initiatives and further our growth and leadership over the long term, across the health insurance ecosystem."

Earnings conference call: 6th February 2025, 8am IST

Universal Dial In with operator assistance: India: +91 22 6280 1131 India: +91 22 7115 8032

Pre-registration link:

<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=8777433&linkSecurityString=3c9b4d0218>

About Medi Assist Healthcare Services:

Medi Assist Healthcare Services provides third party administration services to insurance companies through its wholly owned subsidiary Medi Assist TPA. As a third party administrator, the Company acts as a facilitator between (a) insurance companies and their policyholders, (b) insurance companies and healthcare providers (such as hospitals), and (c) the Government and beneficiaries of public health schemes. The Company, through Mayfair We Care provides benefits administration services to Indian corporates & insurers as well as global insurers and beneficiaries. The Company also facilitates other healthcare and ancillary services such as technology and health management services and claims processing services through our Company and our other Subsidiaries.

Medi Assist is listed on both the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE). For more information, please visit: www.mediassist.in. For further press queries, please get in touch with ruchina.puthooran@publicisconsultants-asia.com. For investor queries please get in touch with Mr. Niraj Didwania at investor.relations@mediassist.in.

Safe Harbor / Disclaimer

This document may contain forward-looking statements about Medi Assist Healthcare Services Limited and its Subsidiaries, which are based on the beliefs, opinions, and expectations of the company's management as the date of this Investor release and the companies do not assume any obligation to update their forward-looking statements if those beliefs, opinions, expectations, or other circumstances should change. These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.