



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

**Subject:** **Press Release**

Dear Sir/ Madam,

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

**“MEDI ASSIST HEALTHCARE SERVICES LIMITED REPORTS Q2 & H1 - 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 – L74900KA2000PLC027229

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

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## MEDI ASSIST HEALTHCARE SERVICES LIMITED REPORTS Q2 & H1 - FY25 RESULTS

*Operating Revenue for H1-FY25 grew by 15.4% and reported Profit After Tax for H1-FY25 grew by 65.0% y-o-y*

**Bengaluru, 14<sup>th</sup> Nov'24, Thursday:** Medi Assist Healthcare Services Ltd. ("Medi Assist" / "Company"), India's leading health benefits administrator working with insurers, group/retail policyholders and beneficiaries of government schemes, managing global health benefits for Indian corporates abroad as well as partnered with in-patient & out-patient healthcare providers across India and globally, reported results for quarter and six months ended 30<sup>th</sup> September' 2024 ("Q2-FY25 and H1-FY25").

### **Operational Highlights for six months ended 30<sup>th</sup> September' 2024 (H1-FY25):**

- Total Premium under Management ("PUM") administered was **INR 10,583** crore as on 30<sup>th</sup> Sep'2024, a growth of **18.1%** y-o-y
  - Group PUM was **INR 9,343** cr, a growth of **15.6%** y-o-y
  - Retail PUM was **INR 1,240** cr, a growth of **41.2%** y-o-y
- Market share in terms of health insurance premium administered (Group + Retail), of the total health premium in India, was **19.2%** as on 30<sup>th</sup> Sep'2024, as against 18.5% as on 30<sup>th</sup> Sept.' 2023
  - Group segment market share was **28.4%**, as against 27.3% as on 30<sup>th</sup> Sept.' 2023
  - Retail segment market share was **5.6%**, as against 4.7% as on 30<sup>th</sup> Sept.' 2023

*Note: Raksha's PUM for previous year taken as proportionate to the corresponding revenue for the period*

### **Business Highlights for six months ended 30<sup>th</sup> September' 2024 (H1-FY25):**

- Group segment PUM administered for non-PSU insurers:
  - grew by **30.4%** y-o-y as against industry segment growth of 23.8% y-o-y
  - increase in share of non-PSU insurers for Medi Assist by **+300bps** y-o-y
- Maintained retention of Group accounts at **94.3%** for Medi Assist
- Mayfair We Care, our international benefits business, was awarded the Overseas Service Provider (OSP) PSU tender for Overseas Mediclaim Policies for 2024-2027
- Medi Assist Insurance TPA Pvt. Ltd., a wholly owned subsidiary, signed agreement 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 six months ended 30<sup>th</sup> September' 2024:**

- Launched 'Instant Resolution' feature to enhance policyholder satisfaction while reducing grievances. Medi Assist proactively lets policyholders review provisional outcomes of their claims and provide feedback before final payout
- Continued improvement in AI powered MAven Fraud Detection Engine (FDE) capabilities:
  - increasing detection of fraud cases with higher hit rates for investigations
  - **+60%** growth y-o-y in value of savings delivered to insurers through fraud prevention
- "Raksha Prime", our capability of hospital bill estimation through predictive models:
  - facilitated over **38K+** express check-outs/discharges
  - won 'Best Team Project in AI/ML - (Health Insurance)' at DevOps 2024 Awards

- Our website now displays near real-time updates on metrics such as turnaround times that are important for the stakeholders

#### **Financial Highlights for six months ended 30<sup>th</sup> September' 2024:**

- Total Income was **INR 360.0** crore, a growth of **15.4%** over the corresponding period of the previous year
- Revenue from contracts with customers excluding other income ("Operating Revenue") was **INR 348.5** cr, a growth of **15.4%** over the corresponding period of the previous year
- Revenue from contracts with customers included:
  - **9.8%** from Government business
  - **4.7%** from International benefits business
- EBITDA excluding Other Income ("Operating EBITDA") was **INR 73.7** cr:
  - a growth of **18.1%** y-o-y
  - a margin of **21.1%** on Operating Revenue
- Profit for the period ("PAT") was **INR 40.0** cr:
  - a growth of **65.0%** on reported PAT y-o-y
  - a margin of **11.1%** on Total Income
- Key Balance sheet and operating metrics as on 30<sup>th</sup> Sept.' 2024 were as follows:
  - Net cash balance in the books was **INR 300.9** cr
  - Net Worth was **INR 498.5** cr; Return on Net Worth was **8.0%** for H1-FY25 and **16.0%** annualised
  - Return on Capital Employed was **9.6%** for H1-FY25 and **19.2%** annualised
  - Revenue per average headcount (on non-government contracts) was **INR 7.0** lakh and **INR 14.0** lakh annualised

*Satish Gidugu, CEO, said, "We are pleased with our steady growth in a seasonally soft quarter for the industry. As the synergies from acquisitions continue to accrue, our margins are seeing an uptick. Further to regulatory initiatives, we are upbeat about the prospects of the health insurance ecosystem and the opportunities for Medi Assist to play a pivotal role. We are focused on delivering technology backed solutions to significantly enhance policyholder experience while eliminating Fraud, waste, and abuse in health claims."*

**Earnings conference call:** 14<sup>th</sup> Nov 2024, 6pm 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=0425404&linkSecurityString=2deb11184>

**About Medi Assist Healthcare Services:**

Medi Assist Healthcare Services provides third party administration services to insurance companies through its wholly owned subsidiaries, Medi Assist TPA and Raksha TPA (from 25<sup>th</sup> August 2023). 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 hospitalization services, call centre services, customer relations and contract management services, billing 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](http://www.mediassist.in). For further press queries, please get in touch with [ruchina.puthooran@publicisconsultants-asia.com](mailto:ruchina.puthooran@publicisconsultants-asia.com). For investor queries please get in touch with Mr. Niraj Didwania at [investor.relations@mediassist.in](mailto: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.