



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:** **Investor Presentation**

Dear Sir/ Madam,

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

**"Medi Assist Healthcare Services Limited - Investor Presentation Q2 & H1 FY25"**

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.

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



# Medi Assist Healthcare Services Limited

---

Investor Presentation  
Q2 & HI FY25



# Disclaimer



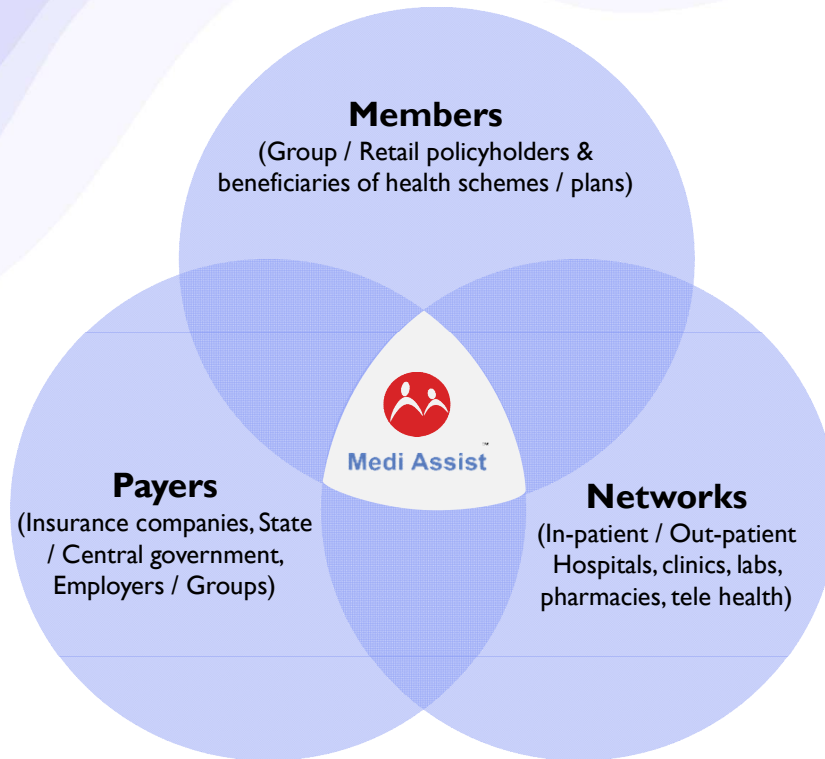
By attending the meeting where this presentation or accompanying slides ("Presentation") is presented, or by reading the Presentation materials, you agree to be bound by the limitations contained herein and to maintain absolute confidentiality regarding the information disclosed in this Presentation. This Presentation contains selected information about the activities of Medi Assist Healthcare Services Limited (the "Company") and its subsidiaries and affiliates (together, the "Group") as at the date of the presentation. It does not purport to present a comprehensive overview of the Group or contain all the information necessary to evaluate an investment in the Company. This Presentation is for information purposes only and is not intended to be an advertisement and does not constitute or form part of and should not be construed as any offer or invitation for sale or subscription of or solicitation or invitation of any offer to buy or subscribe for any securities, nor shall it or any part of it form the basis of or be relied on in connection with or act as an inducement to enter into any contract, commitment or investment decision in relation thereto in India, the United States or any other jurisdiction.

The information set out herein may be subject to completion, revision, verification and amendment and such information may change materially. This Presentation is based on the economic, regulatory, market and other conditions as in effect on the date hereof. The Company, or any of its affiliates, shareholders, directors, employees, agents, officers, advisors or representatives (together, "Representatives") make any express or implied representations or warranties as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information, or opinions contained herein, and none of them shall have any responsibility or liability whatsoever (for negligence or otherwise, including any third party liability) for any loss or damage (including consequential loss or damage) howsoever arising from any use, reliance or distribution of this Presentation or its contents or otherwise arising in connection with this Presentation. The information set out herein is provided only as at the date of this Presentation (unless stated otherwise), its accuracy is not guaranteed, and it is subject to completion, revision, verification and amendment without notice and such information may change materially. The information contained in this Presentation has not been, and will not be, updated to reflect material developments which may occur after the date of the information contained in the Presentation. It should be understood that subsequent developments may affect the information contained in this Presentation, which neither the Company nor its advisors or representatives are under an obligation to update, revise or affirm. This presentation is a summary only and it is not the intention to provide, and you may not rely on these materials as providing, a complete or comprehensive analysis of the financial or trading position or prospects of the Company. This Presentation has not been and will not be reviewed or approved by any statutory or regulatory authority in India or any Stock Exchange in India or any other jurisdiction. You should conduct such independent investigations and analysis of the Company as you deem necessary or appropriate in order to make an independent determination of the suitability, merits and consequences of investments in the Company.








This Presentation contains certain "forward looking statements" relating to the business, financial performance, strategy and results of the Company and/or the industry in which it operates. Forward-looking statements are statements concerning future circumstances and results, and any other statements that are not historical facts, generally identified by the words "aim", "anticipate", "believe", "expect", "estimate", "intend", "likely to", "objective", "plan", "project", "propose", "will", "will continue", "seek to", "will pursue" or other words or phrases of similar import. All such forward looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward – looking statement. Such forward – looking statements are made based on management's current expectations or beliefs as well as assumptions made by, and information currently available to management. By their nature, forward – looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. Any investment in securities issued by the Company will also involve certain risks. There may be additional material risks that are currently not considered to be material or of which the Company.

This Presentation is strictly confidential and may not be copied, published, distributed or transmitted to any person, in whole or in part, by any medium or in any form for any purpose. The information in this Presentation is being provided by the Company and is subject to change without notice. This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded.

You acknowledge that you will be solely responsible for your own assessment of the market, the market position, the business and financial condition of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company. Neither the delivery of this Presentation nor any further discussions of the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company. The distribution of this Presentation in certain jurisdictions may be restricted by law and persons into whose possession this Presentation comes should inform themselves about and observe any such restrictions.



## Enhancing value proposition to stakeholders

-  Digital Customer Experience
-  Cybersecurity and Data Privacy
-  Automating and Streamlining Processes
-  Handling Complexity
-  Network Benefits
-  Reduce Fraud, Waste and Abuse
-  Advanced Data Analytics



# HI-FY25 Operational highlights

---

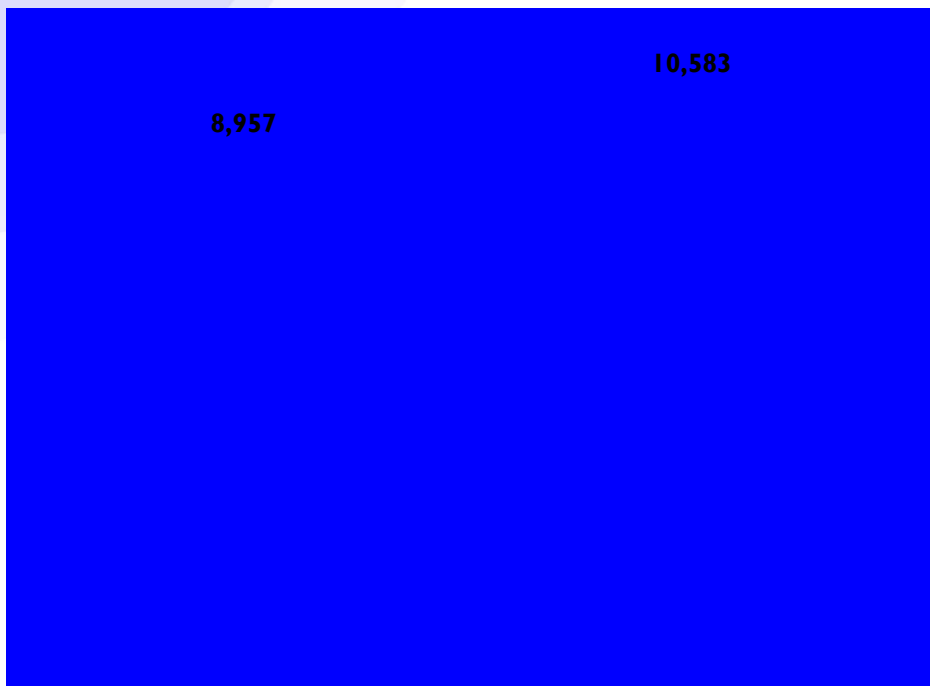


# HI-FY25 Operational highlights (1/2)



## Premium under management administered – HI-FY25

INR cr



## For HI-FY25

- Total Premium under Management (“PUM”) administered was **INR 10,583** crore as on 30<sup>th</sup> September’ 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> Sept.’ 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

Raksha’s PUM for previous year taken as proportionate to the corresponding revenue for the period

### Business highlights

- 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 Medclaim 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

- 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



# HI-FY25 Financial highlights

---



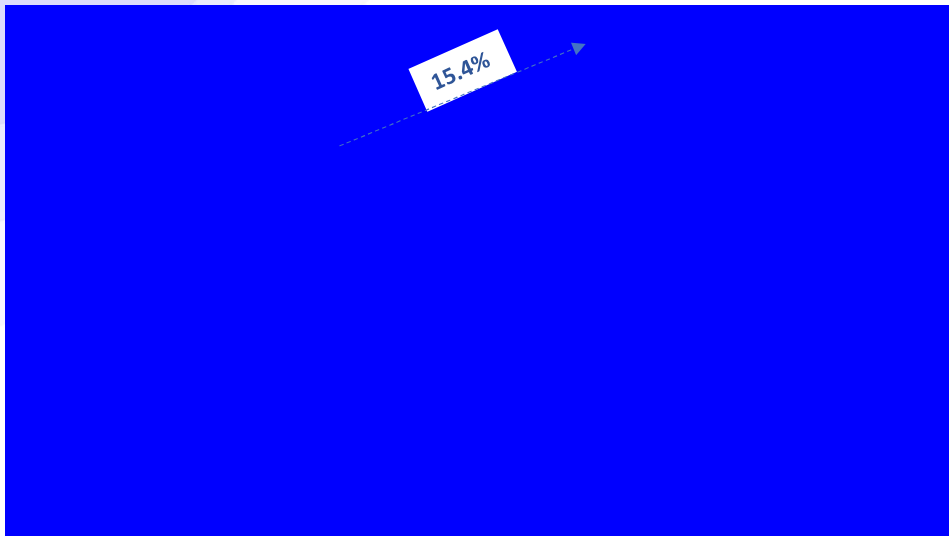


## HI-FY25 Financial highlights (1/2)



### Revenue from Contracts with customers – HI-FY25

INR cr



### For six months ended 30<sup>th</sup> Sept.'2024

- Total Income is **INR 360.0** crore, a growth of **15.4%** over the corresponding quarter of the previous year
- Revenue from contracts with customers excluding other income (“Operating Revenue”) is **INR 348.5** crore, a growth of **15.4%** over the corresponding quarter of the previous year
- Revenue from contracts with customers included:
  - **9.8%** from Government business
  - **4.7%** from International benefits business

### EBITDA and PAT – HI-FY25

INR cr



### For six months ended 30<sup>th</sup> Sept.' 2024

- EBITDA excluding other income (“Operating EBITDA”) is **INR 73.7 cr**
  - a growth of **18.1%** y-o-y
  - a margin of **21.1%** on Operating Revenue
- Profit after tax (“PAT”) for the period is **INR 40.0 cr**
  - a growth of **65.0%** on reported PAT y-o-y
  - a margin of **11.1%** on Total Income

### Key Operating Metrics and Balance Sheet items

Net Cash on Books  
(in cr)

**INR 300.9**

Net Worth  
(in cr)

**INR 498.5**

Return on  
Net Worth (%)

**8.0**

16.0% Annualised

Return on Capital  
Employed (%)

**9.6**

19.2% annualised

Revenue per average head count on  
non – government contracts

**INR 7.0 lakh<sup>#</sup>**

INR 14.0 lakh annualised



# Medi Assist Value Proposition

---



## Experienced Board of Directors



### Dr. Vikram Chhatwal

Chairman and Whole Time Director



### Satish Gidugu

Chief Executive Officer and Whole-time Director



### Vishal Gupta

Non-executive Nominee Director  
BVP India Investors Private Limited, an affiliate of Bessemer Venture Partners



### Alamelu TL

Independent Director  
Former GM of New India Assurance Company and GM of United India Insurance Company



### Himani Kapadia

Independent Director  
Managing Director, OLIVER+ (Part of Oliver India and Inside Ideas Group)



### Narain Duraiswami

Independent Director  
Former President & CEO South Asia and Global Head of Smallholder Farming for Bayer AG.



### Madhavan Ganesan

Independent Director  
Former CFO and President of Reliance Retail Ltd.



### Dr. Ritu Anand

Independent Director  
Former Senior Vice President, Tata Consultancy Services



### Ananda Mukerji

Independent Director  
Previously associated with Firstsource Solutions Limited and ICICI Bank Limited

## Recent awards



"Best Use of AI in Healthcare award for Fraud Detection Engine (FDE) in 2024



'Best Team Project in AI/ML - (Health Insurance)' for Raksha Prime offering in 2024



'Best Organisations for Women, 2022' by the Economic Times in 2022



'Best Brands, 2021' by the Economic Times I in 2021



Certificate of Appreciation for exemplary performance under 'Chief Minister's Comprehensive Health Insurance Scheme under Ayushman Bharat - PMJAY' in 2021 (Govt. of Tamil Nadu)

- 1** **Fastest growing segment with strong tailwinds** – Health Insurance poised for ~23% growth<sup>1</sup>
- 2** **Leadership position in India** – 19.2% market share<sup>2</sup>
- 3** **Consistently improving financial performance** – Net Cash position of INR 300.9 cr post acquisitions
- 4** **Offering a Pan India network with value proposition for insurers** – Average claim size CAGR <6%<sup>3</sup>
- 5** **Strong growth in Group segment with high retention rate** – ~18.1% growth in premiums<sup>4</sup> y-o-y and 94.3% retention<sup>5</sup>
- 6** **Scalable tech-enabled infrastructure** – Addressing needs of the insurers, healthcare providers, the insured and the distribution
- 7** **Proven track record of efficiently integrating acquired businesses** – Driving consolidation and acquiring capabilities / relationships
- 8** **Corporate Governance and experienced Management teams** – Focused on responsibility towards stakeholders

# Driving consolidation through Acquisitions



Year	Business acquired	Status
2016 <sup>(1)</sup>	 <p><b>DEDICATED HEALTHCARE SERVICES TPA (INDIA) PRIVATE LIMITED</b> ... Founded on Ethics</p>	Operationally integrated & financially consolidated
2018	 <p><b>MEDICARE*</b> INSURANCE TPA SERVICES (PVT.) LTD.</p>	Operationally integrated & financially consolidated
2022	 <p><b>MAYFAIR WE CARE</b> A Medi Assist Company</p>	Operationally integrated & fully consolidated in FY24
2023 <sup>(2)</sup>	 <p><b>Medvantage#</b> A Medi Assist Company</p>	Operationally integrated & fully consolidated in FY24
2023 <sup>(2)</sup>	 <p><b>Raksha</b></p>	Operational integration ongoing & financial consolidation partially in FY24

# Thank You

**Medi Assist Healthcare Services Limited**

**Registered & Corporate Office**

Tower D, 4th Floor, IBC Knowledge Park, 4/I

Bannerghatta Road, Bangalore - 560 029

[www.mediassist.in](http://www.mediassist.in)

**E-mail:** [investor.relations@mediassist.in](mailto:investor.relations@mediassist.in)