



August 26, 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: **Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition by a wholly owned subsidiary of the Company**

In accordance with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that Board of Directors of the Company in their meeting held today has approved Medi Assist Insurance TPA Private Limited (“Medi Assist TPA”), a wholly owned subsidiary of the Company, to enter into a share purchase agreement for acquisition of 100% equity stake in Paramount Health Services & Insurance TPA Private Limited (“Paramount TPA”).

Pursuant to the above, Medi Assist TPA, on 26th August’ 2024 has entered into a share purchase agreement for acquisition of 100% equity stake in Paramount TPA.

The requisite details pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the SEBI Listing Regulations is enclosed as an Annexure.

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

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

**Details required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

#	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc	<p>Paramount Health Services & Insurance TPA Private Limited (“Paramount TPA”) is one of India’s leading third-party administrators licensed by the IRDAI managing health insurance policies across group, retail and government segment.</p> <p>Paramount TPA managed INR 3,866crs of total premiums for Group & retail segment and reported revenue from operations of INR 153 crores in FY24</p>
b)	<p>whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arm’s length</p>	<p>This transaction does not constitute a related party transaction.</p> <p>Medi Assist Healthcare Services Limited and its subsidiaries have no business dealings with Paramount TPA</p>
c)	industry to which the entity being acquired belongs	Insurance intermediary operating as a third-party administrator licensed by IRDAI
d)	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>Paramount TPA is the 2nd largest TPA by premiums in the group segment as on FY24 basis.</p> <p>Paramount adds market share (out of Group + Retail segment only) of 6.2% to the group segment and 4% to health insurance industry market share of Medi Assist by premiums managed in India, as on FY24.</p> <p>Together with Medi Assist, the combined market share in terms of premiums managed in group segment would grow to 36.6% and in health insurance industry to 23.6% overall (out of group + retail segment) on FY24 basis.</p> <p>This acquisition will enable Medi Assist deliver further efficiencies across teams, technology and inpatient/outpatient networks thereby strengthening its proposition as a long-term strategic partner to Insurers (General, SAHI and Life).</p>

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

e)	brief details of any governmental or regulatory approvals required for the acquisition	Subject to IRDAI in-principle approval for change in shareholding
f)	indicative time period for completion of the acquisition	The acquisition is expected to be completed in 4-6 months by end of FY2025, subject to regulatory approvals and completion of customary closing formalities
g)	consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
h)	cost of acquisition and/or the price at which the shares are acquired	Enterprise value of INR 311.8 crores, subject to regulatory approval and completion of customary closing formalities
i)	percentage of shareholding / control acquired and / or number of shares acquired	Medi Assist TPA has signed definitive documents to acquire 100% of equity share capital of Paramount TPA
j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Paramount TPA began its journey in 1996. In 2002, it acquired a license from Insurance Regulatory and Development Authority, and today it is one of India's leading Third Party Administrators (TPA).</p> <p>Paramount TPA has created benchmarks in the industry with its focus on quality customer service and expertise in claims management with emphasis on checking fraud and abuse.</p> <p>Last 3 years turnover:</p> <ul style="list-style-type: none"> - FY2021-22: INR 113 crores - FY2022-23: INR 135 crores - FY2023-24: INR 153 crores

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