



August 13, 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 Q1-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.

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



## MEDI ASSIST HEALTHCARE SERVICES LIMITED REPORTS Q1-FY25 RESULTS

*Operating Revenue grew by 19% and Profit after tax  
grew by 7% for Q1FY25 on y-o-y basis*

**Bengaluru, 13<sup>th</sup> Aug'24, Tuesday:** 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 ended 30<sup>th</sup> June'2024 ("Q1-FY25").

### Operational Highlights

#### Q1-FY25:

- Total Premium under Management (PUM) administered is **INR 5,969** crores as on 30<sup>th</sup> June'2024, a growth of **22.4%** y-o-y
  - Group PUM is **INR 5,422** crs, a growth of **19.6%** y-o-y
  - Retail PUM is **INR 547** crs, a growth of **60.1%** y-o-y
- Market share in terms of health insurance premiums administered (Group + Retail), of the total health premiums in India, is **21.3%** as on 30<sup>th</sup> June'2024, a growth of **40** bps y-o-y
  - Group segment market share is **30.2%**, as against 30.4% as on June 30, 2023
  - Retail segment market share is **5.5%**, as against 4.1% as on June 30, 2023

### Business Highlights

#### Q1-FY25:

- Maintained retention of Group accounts at **94%** for Medi Assist, inclusive of Medvantage and Raksha portfolios
- **17** insurers exclusively using Medi Assist provider network across portfolio administered by the Company, a testament to the value delivered by Medi Assist to drive cashless utilization and control medical inflation
- Mayfair We Care, our international benefits business, onboarded policy holders from India with overseas health cover thereby adding a new segment of **retail** beneficiaries to its portfolio

### Technology Highlights

#### Q1-FY25:

- Facilitated over **19K** Express check-outs/discharges through our **Raksha Prime** program with AI/ML and predictive models powering hospital bill estimation, a one-of-a-kind capability
- **2x** growth in fraud prevention and savings delivered to insurers, driven by higher utilization of AI detection engine & data, towards improving hit rate in investigations
- Further to integration and completion of use cases, processed **live claims** through NHCX platform
- Technology and operations **enhanced** to enable/support insurers for compliance with IRDAI Circular

## **Financial Highlights**

**Q1-FY25:** Total Income is **INR 172.9** crores, a growth of **18.3%** over the corresponding quarter of the previous year

- Revenue from contracts with customers excluding other income (“Operating Revenue”) is **INR 167.7** crs, a growth of **19.1%** over the corresponding quarter of the previous year
- Revenue from contracts with customers included:
  - **9.3%** from Government business
  - **4.7%** from International benefits business
- EBITDA excluding Other Income (“Operating EBITDA”) is **INR 35.2** crs
  - a growth of **57.0%** y-o-y
  - a margin of **21.0%** on Operating Revenue
- Profit for the period (“PAT”) is **INR 19.1** crs
  - a growth of **7.1%** y-o-y
  - a margin of **11.0%** on Total Income
  - excluding impact of incremental amortization on technology investments:
    - PAT would be **INR 21.3** crs
    - PAT would be **12.3%**
- Key Balance sheet and operating metrics as on 30<sup>th</sup> June, 2024 are as follows:
  - Net cash balance in the books is **INR 270.2** crs
  - Net Worth is **INR 503.2** crs; Return on Net Worth is **3.8%** for Q1-FY25 and **15.2%** annualised
  - Return on Capital employed is **4.6%** for Q1-FY25 and **18.4%** annualised
  - Revenue per average headcount (on non-government contracts) is **INR 0.33** mn and **1.32** mn annualised

*Satish Gidugu, CEO, said, “We have delivered another quarter of strong performance in an environment that is under pressure due to reductions in corporate headcounts and increase in medical inflation. We are excited about several initiatives we have ongoing to improve policyholder experience and to deliver more value to our principals. We are determined to strengthen our leadership in benefits administration space and drive innovation across the health insurance ecosystem.”*

**Earnings conference call:** 14<sup>th</sup> Aug 2024, 4pm 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=5017875&linkSecurityString=2062704045>

**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.