



May 15, 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: **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 Q4 & FY2025”

Kindly take the same on record.

Yours faithfully,

For Medi Assist Healthcare Services Limited

Simmi Singh Bisht
Chief Compliance Officer & Company Secretary
Membership No: A23360

Encl: As Above

Medi Assist Healthcare Services Limited

CIN - L74900MH2000PLC437885

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Medi Assist Healthcare Services Limited

Investor Presentation
Q4 & FY2025



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1

Strengthening proposition as a Health benefits administrator (HBA)

2

Growth across key segments – Group, Retail, Govt. and IPMI

3

Investments in Technology to drive scale & leadership

4

Innovative offerings delivering incremental stakeholder value

5

Consistently improving financial performance

Note:

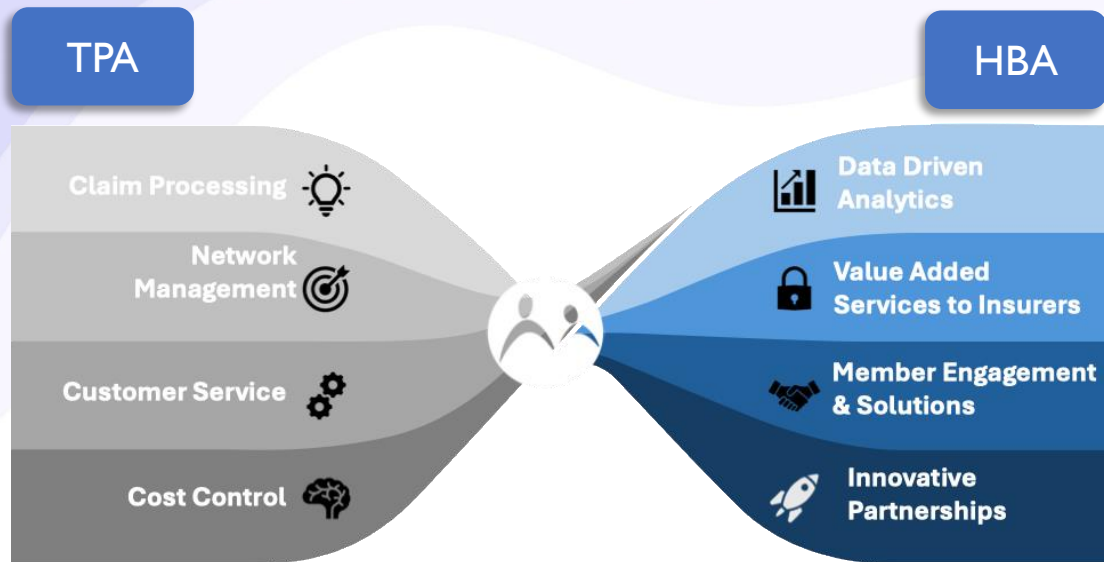
1. All premiums under management (PUM) are for Medi Assist Insurance TPA Private Limited (wholly owned subsidiary)
2. Raksha's PUM for the previous year is taken as proportionate to the corresponding revenue consolidated for the period
3. Operating metrics as per management estimates
4. All metrics relate for FY25 unless otherwise stated

Streamline claims adjudication to ensure fast, accurate, and compliant payouts

Manage hospital networks, negotiate tariffs, and ensure service quality across providers

From reactive call centers to proactive, omnichannel support across the claims journey

From limiting costs per claim, driving down ACS, and bringing down medical inflation



Leverages real-time analytics to derive actionable insights optimize health outcomes, cost efficiency

Offers services beyond claims management – Technology platform, Fraud Detection, Network, IPMI, Analytics

Drives continuous engagement through personalized health journeys, and digital touchpoints, Flexi benefits etc.

Collaborates with insurers, preferred providers & tech players to build integrated & outcome-focused health ecosystems

Strengthening HBA proposition

Insurers operating on Medi Assist technology platform
2

No. of Insurers using Medi Assist network exclusively
19

AI / ML driven offerings
3
(Auto Adjudication, Fraud prevention, Prediction of cost)

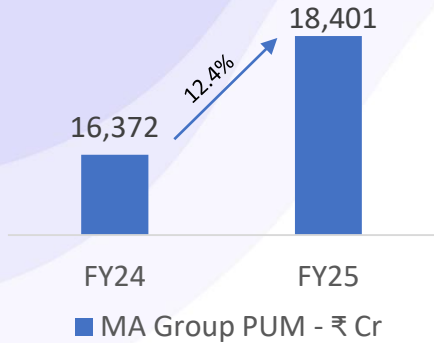
% of queries resolved through self-help tools
41%

🚀 Expanding Scope: Evolving from a TPA to offer end-to-end health benefits administration, including provider network management, fraud detection and real-time analytics

🏢 Strategic Enablers: Becoming critical enabler of efficiency, transparency, and improved service delivery in health insurance as a partner to insurance companies

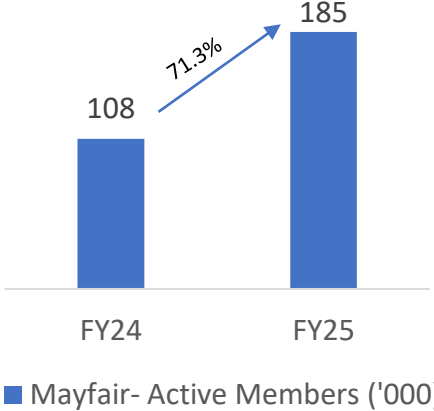
🌟 Medi Assist leverages its deep industry experience, technology, and strategic acquisitions to scale and capitalize on growing insurance penetration and dynamic regulatory frameworks to support Insurers while evolving as an HBA

Industry Group Growth 10.5%



Group

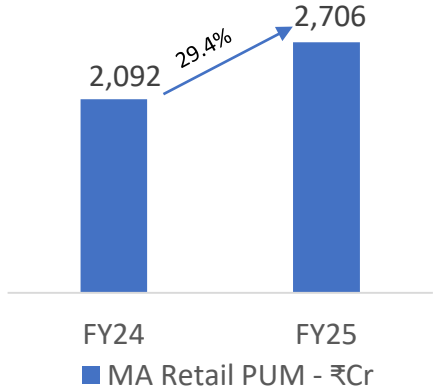
- 🏆 Market Leader in Group Business with 30.3% market share**
- ✓ 95% Retention
- ✓ 10K+ corporate accounts
- ✓ 42% growth in Pvt./SAHI insurer premiums serviced
- ✓ Acquisition of Paramount TPA (in progress)



IPMI

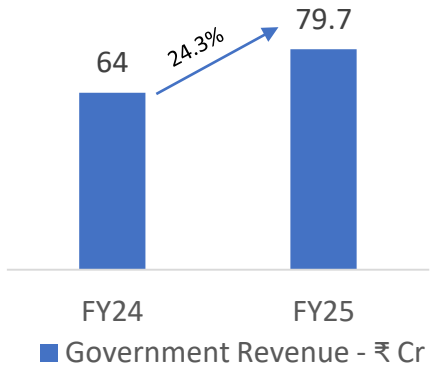
- 🌐 Potential opportunity in IPMI**
8.5M outbound travelers and India Inc.'s global expansion
- 🌐 Global Expansion opportunity**
Leveraging Medi Assist's technological and operational strengths & Mayfair's access to 500K providers across 185+ countries

Industry Retail Growth 12.2%



Retail

- 📱 Tech-Led, Customer-First Approach**
Focused on digital innovation and personalized service to expand access and affordability for retail policyholders
- 🏠 Opportunity to access In-House segment**
Insurers looking for technology, network (inflation control) etc. solutions



Government

- 🌐 Driven by the Indian Government's Mission for 'Insurance for All'**
Serving the most vulnerable section of the population
- 🛡️ Enabling Seamless Execution of Government Health Schemes PAN India**
Medi Assist powers large-scale programs across state & central schemes
- 👥 Widespread Coverage**
200M+ beneficiaries

Medi Assist has leveraged its Proprietary Technology to efficiently drive scale & leadership

Tech-Enabled, People-Led Claims management at scale

- 1.1. End-to-end claims processing managed by Medi Assist professionals across major hubs
- 2.2. Combines deep expertise and structured SOPs to deliver consistent, efficient outcomes for insurance

Claims Management Platform (MAtrix)

- 1.1. Access to Insurer's in-house addressable market through Medi Assist's best-in-class SaaS platform.
- 2.2. Enables scalable, streamlined claims operations through configurable rules and automation.

Data Analytics & Insights Engine (Maven Insights)


- 1.1. Leverages predictive analytics to forecast claims cost, high risk FWA cases to enable proactive action
- 2.2. Real-time dashboards, customizable reports, and policy-level analytics support better decision-making


Leadership across technology

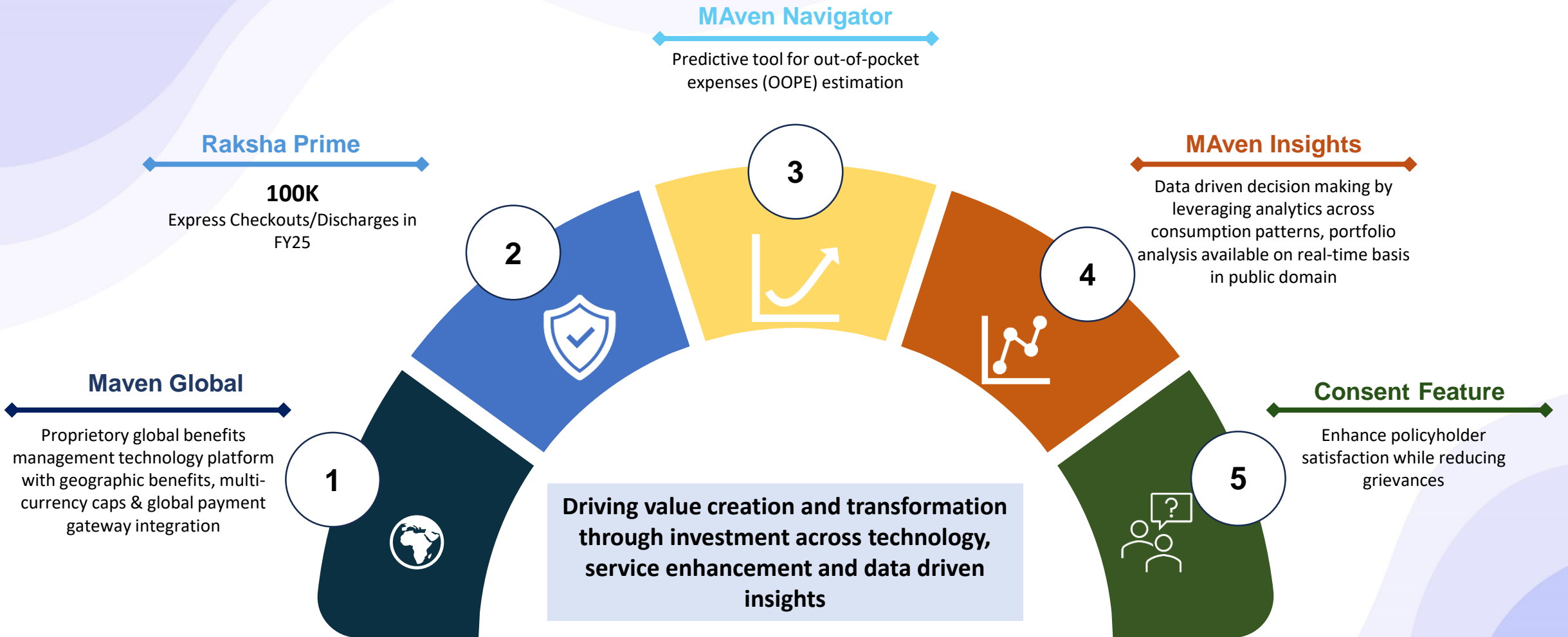
No. of Claims Processed (#)
IP+OP – FY25
~8.9 Mn

Annual spends towards technology as % of Revenue
5%-7%

Leadership in enabling compliance requirements for insurers

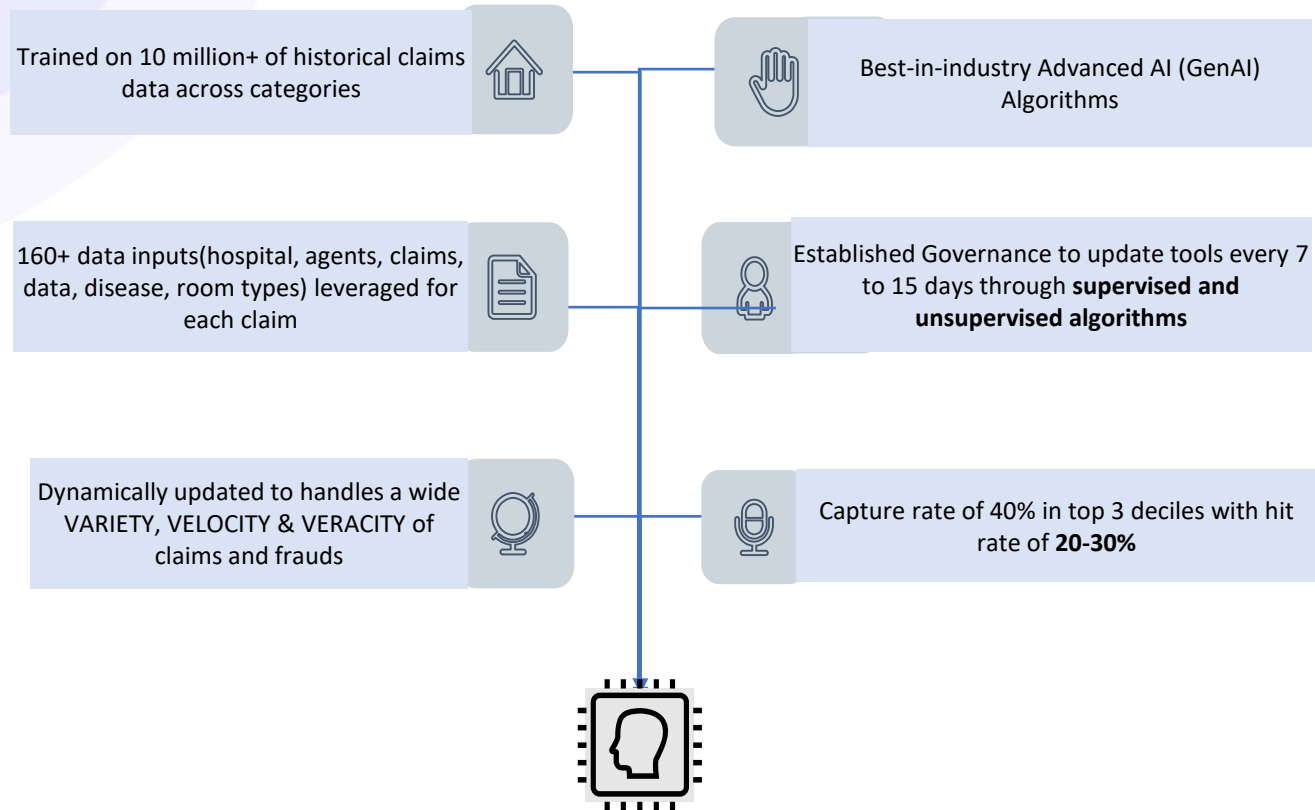
 Mandates for faster claims processing towards **100% cashless adoption**

 **Cashless Authorisation** and **Discharge** to be delivered in **1 & 3 hours** respectively



Medi Assist's AI/ML framework to eliminate Fraud, Waste & Abuse

Medi Assist FWA Tech Stack



Value Realization from FWA capabilities

Overall Value of Fraud – AI+Human in the Loop(₹)

~400 Cr

System & AI Fraud Detection % - No Human in the Loop

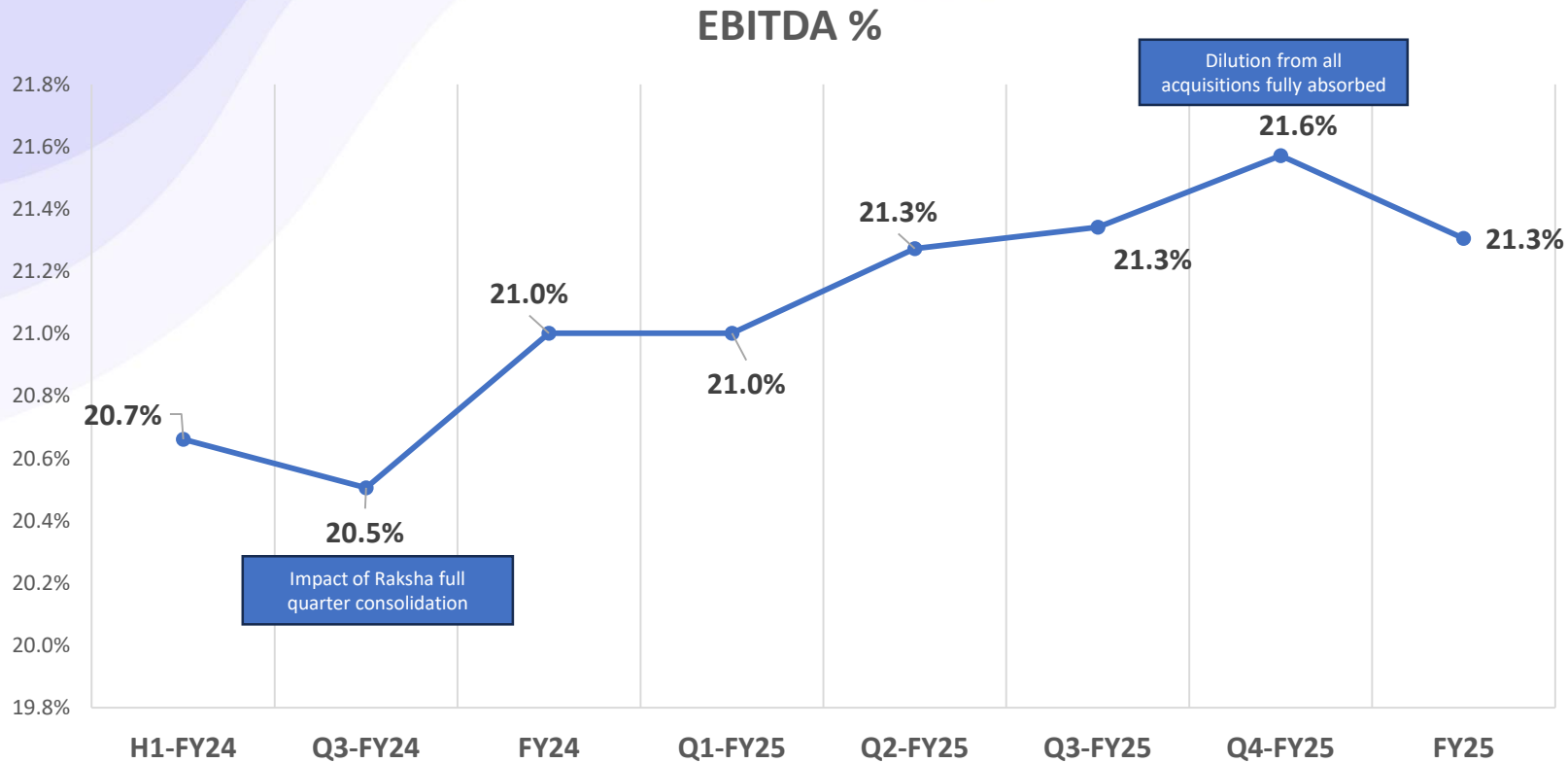
40%

No. of parameters evaluated by FDE model to detect fraud

160

Y-o-Y Improvement in Fraud Detection hit rate

1.5x



Improvement across operational / financial metrics

FY25 Revenue per avg. headcount (excl. Govt.)
1.41mn

PAT margin for FY25
12.2%

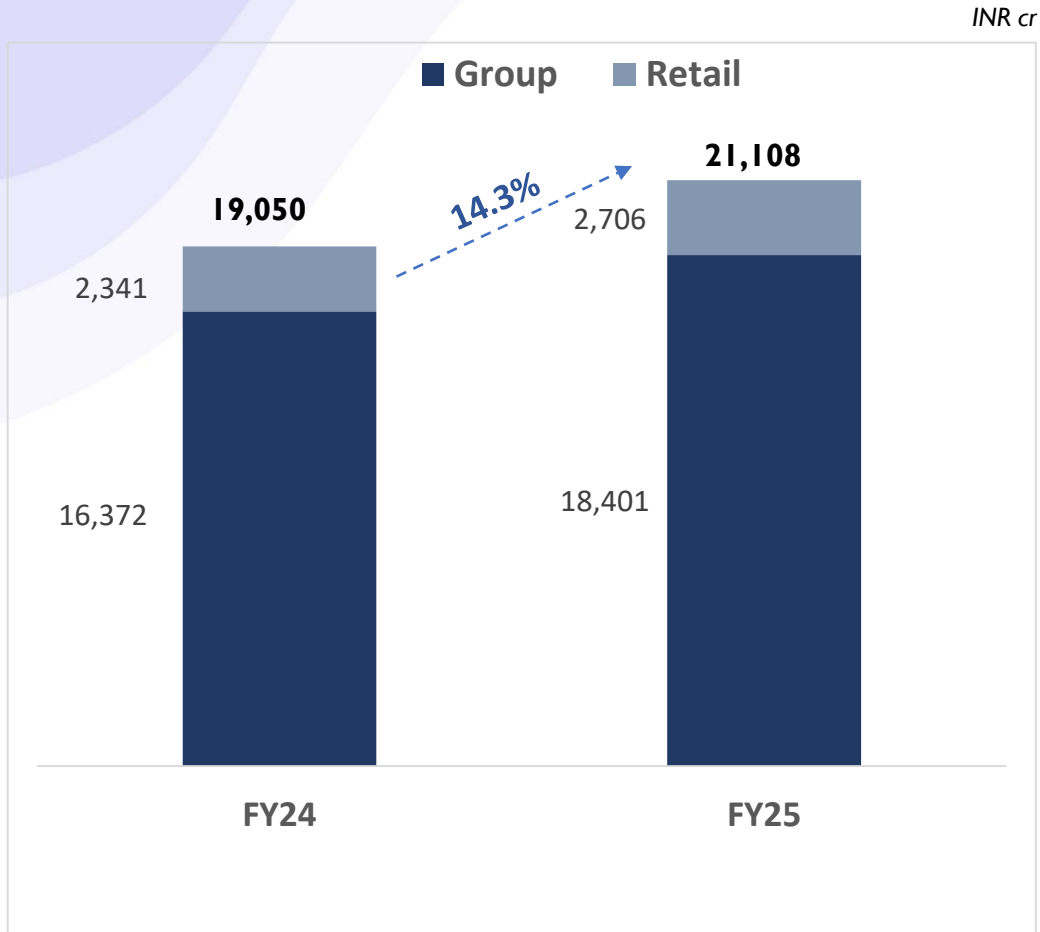
Net Cash flow from operating activities
INR 138 cr

FY2025 Operational highlights



Premium under management administered – FY25

For 12 months ended 31st March, 2025



- Total Premium under Management (“PUM”) administered was **INR 21,108** crore as on 31st March’ 2025, a growth of **14.32% y-o-y** on a base adjusted for the premiums contributed by the acquired companies.
 - Group PUM was **INR 18,401 cr**, a growth of **12.4% y-o-y**
 - Retail PUM was **INR 2,706** a growth of **29.4% y-o-y**
- Market share in terms of health insurance premium administered (Group + Retail), of the total health premium in India, was **19.5%** as on **31st March 2025**, as against **19%** as on **31st March’ 2024**
 - Group segment Market Share was **30.3% in FY25 vs 29.8% in FY24**
 - Retail segment Market Share was **5.7% in FY25 vs in 5.0% FY24**

Business highlights for 12 months ended 31st March'2025

Business Growth & Strategic Wins

Group

- PUM administered for Private / SAHI insurers grew by 42.1% y-o-y, as against industry growth of 12.6% y-o-y in the Group segment
- PUM for Private/SAHI grew to **27.5%** of the total Group portfolio
- Achieved a retention rate of **95%** across major corporate

Retail

- PUM administered grew by **29.4%** y-o-y, as against industry growth of 12.2%
- Retained majority of retail PUM of Raksha TPA following the merger

Network

Exclusive adoption of Medi Assist network continued to grow - used by **19 insurers** in FY2025, up from 15 in FY2024

International Private Medical Insurance Administration

- Mayfair We Care (MWC), UK, our international benefits business, continues to drive growth initiatives
- **+60% policies** moved to the new MAven Global IPMI platform, enabling higher efficiency and experience

Regulatory Breakthrough

MAITPA Pvt. Ltd., a wholly owned subsidiary, has received in-principle approval from IRDAI to proceed with the acquisition of 100% equity shareholding in **Paramount Health Services & Insurance TPA Pvt. Ltd.**

Technology highlights for 12 months ended 31st March'2025

Driving Cost Containment via Fraud Detection and Cost Savings

- Through significant upgrades to our fraud detection engine, Medi Assist enabled ~ **₹400 Cr** in savings for insurers
- Significantly improved hit rates from investigations by over **1.5x** and growth in AI detected frauds by over **5x**, on a y-o-y basis

Customer and Member Experience

- Raksha Prime, which enables patients to check out of the hospitals without wait time, reached the milestone of **100,000** instant discharges since launch, showcasing its scalability and potential to transform discharge experiences
- Achieved **+90%** proactive communication on claim decisions through '**consent feature**', with less than **5% customer disagreement**, an industry first which enables policyholders to provide feedback on their claim adjudication, prior to final approval
- Our self-service channels, including **IVR, Chatbot, and WhatsApp**, now resolve **41%** of all inbound queries

Facilitating regulatory compliance across the ecosystem

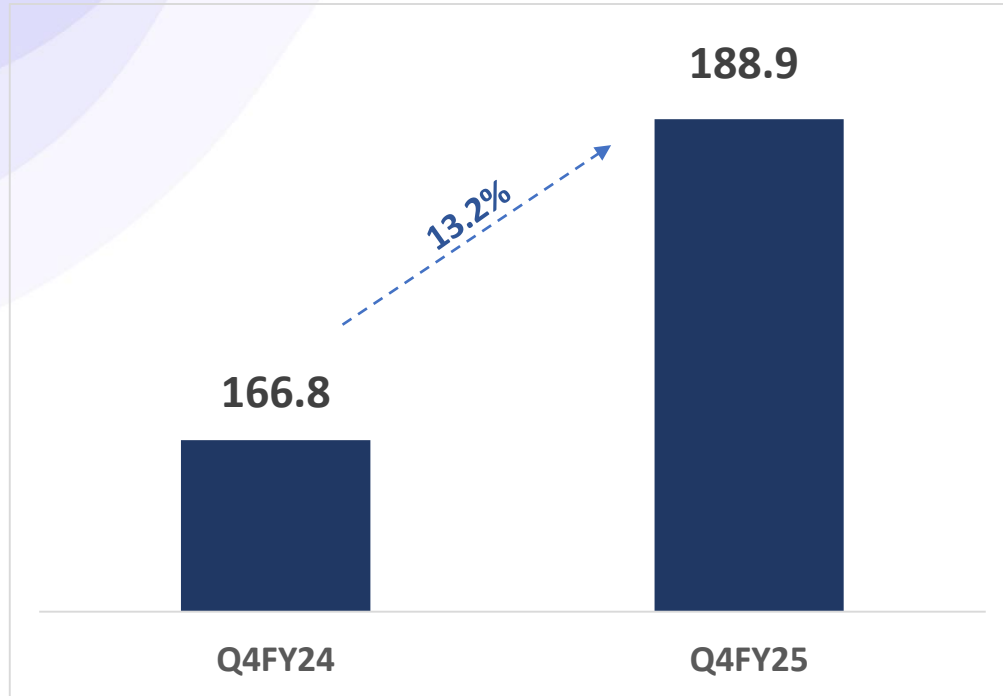
- Enabled 10 insurance partners to successfully transition to the National Health Claim Exchange (NHCC) framework
- At the forefront of enabling compliance of insurers with the master circular, including 1hr pre-authorisation and 3hr discharges

Q4 & FY25 Financial highlights



Revenue from Contracts with customers – Q4 FY25

INR cr

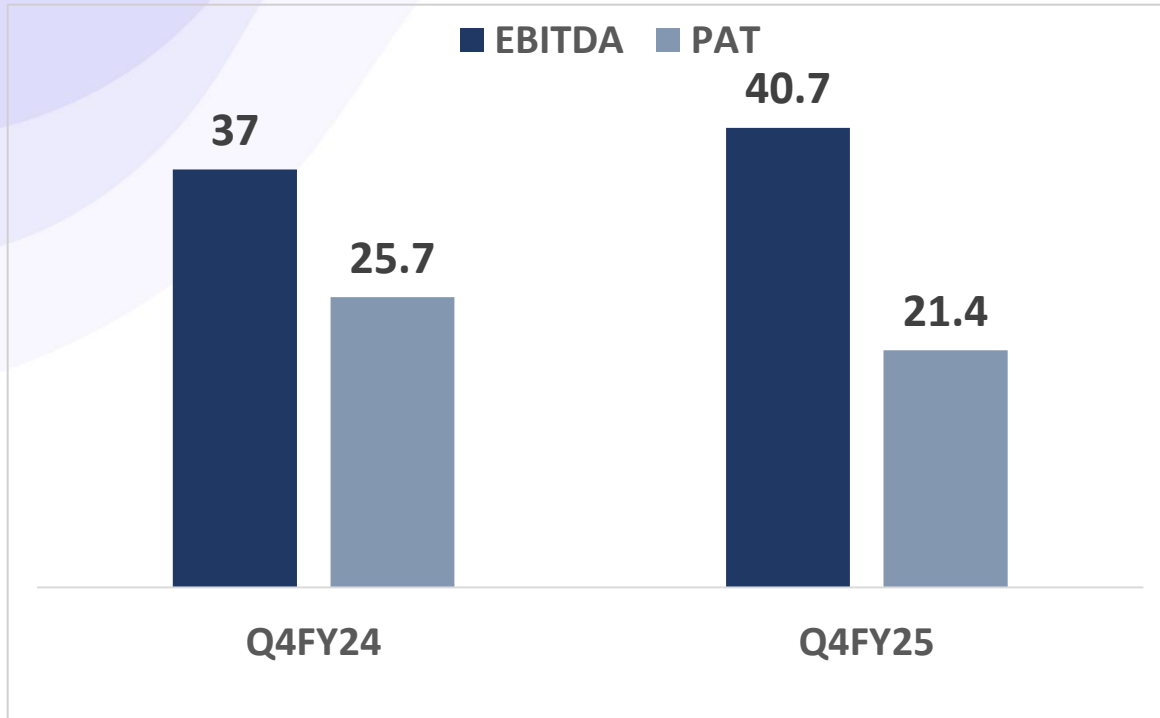


For quarter ended March'2025

- Total Income is **INR 196.6 crore**, a growth of **14.9% Y-o-Y** over the corresponding quarter of the previous year
- Revenue from contracts with customers excluding other income (“Operating Revenue”) is **INR 188.9 crore**, a growth of **13.2 % Y-o-Y** over the corresponding quarter of the previous year
- Revenue from contracts with customers included:
 - **13.2% from Government business**
 - **5.7% from International benefits business**

EBITDA and PAT – Q4FY25 (EBITDA Excluding other Income)

INR cr



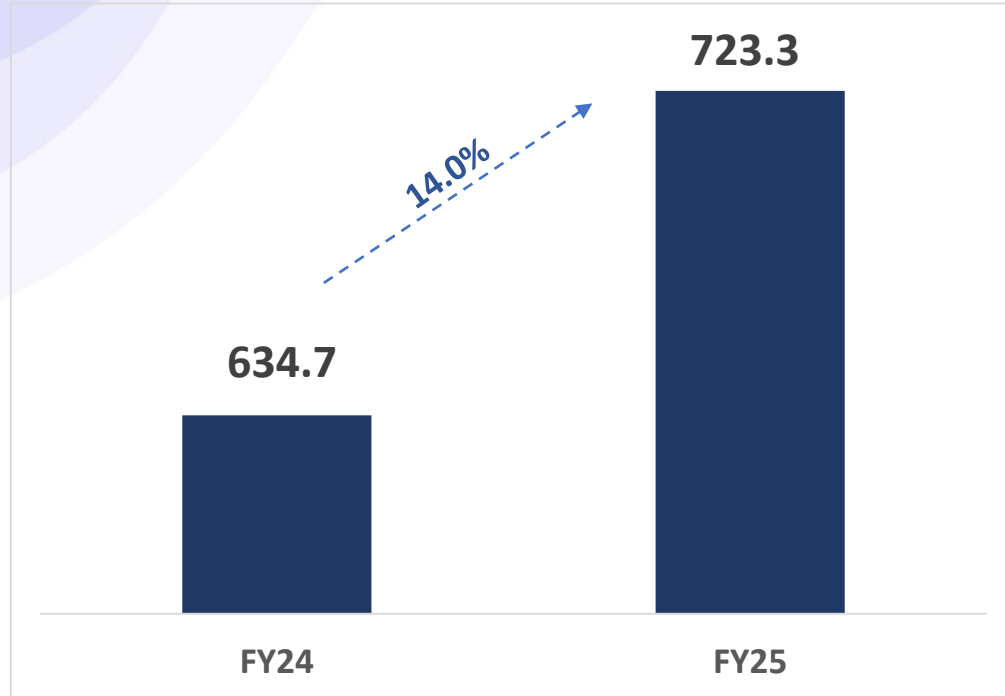
PAT is profit for the period as reported

For quarter ended March'2025

- EBITDA excluding other income (“Operating EBITDA”) is **INR 40.7 cr**
 - a growth of **10.1% y-o-y** over the corresponding quarter of the previous year
 - a margin of **21.6%** on Operating Revenue
- Profit after tax (“PAT”) for the period is **INR 21.6 cr**
 - a reduction of **15.9%** on reported PAT **y-o-y** over the corresponding quarter of the previous year on account of higher ETR
 - Profit before tax (PBT) was a growth of **6.3%** on reported PBT y-o-y
 - a margin of **11.0%** on Total Income

Revenue from Contracts with customers – FY25

INR cr

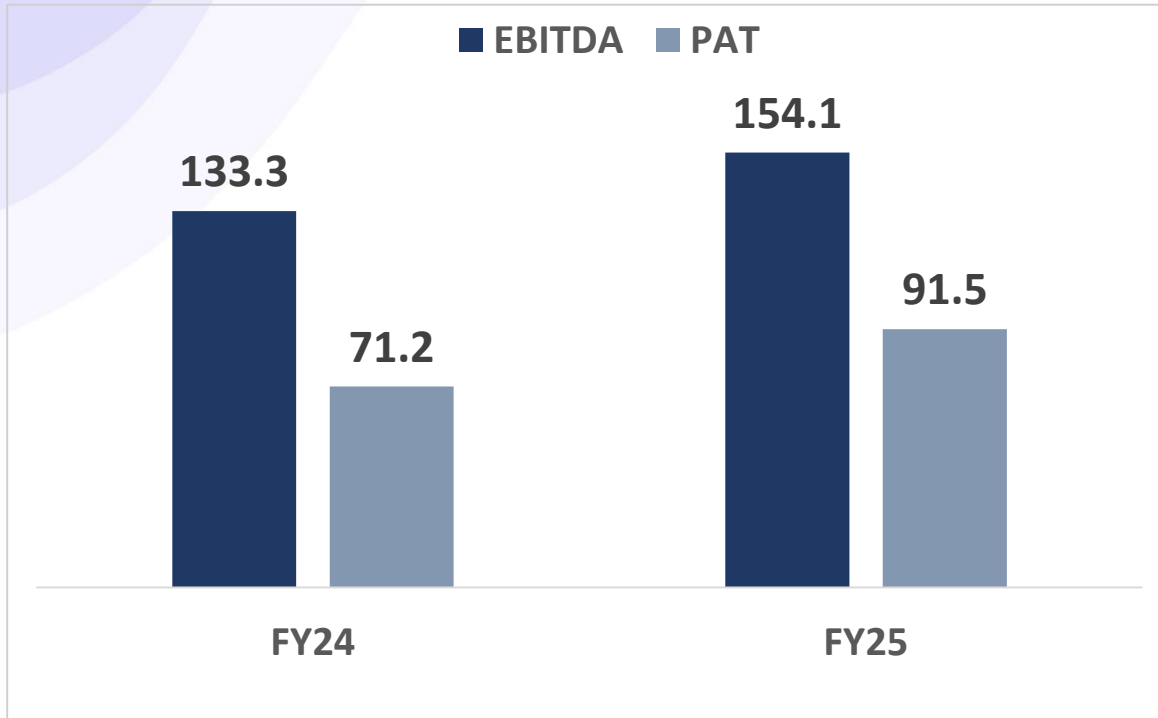


For year ended 31st March'2025

- Total Income is **INR 747.1** crore, a growth of **14.4%** Y-o-Y
- Revenue from contracts with customers excluding other income (“Operating Revenue”) is **INR 723.3** crore, a growth of **14.0%** Y-o-Y
- Revenue from contracts with customers included:
 - **11%** from Government business
 - **5.1%** from International benefits business

EBITDA and PAT – FY25 (Excluding other Income)

INR cr



PAT is profit for the period as reported

For 12 months ended 31st March'2025

- EBITDA excluding other income (“Operating EBITDA”) is **INR 154.1** cr
 - a growth of **15.6%** y-o-y
 - a margin of **21.3%** on Operating Revenue
- Profit after tax (“PAT”) for the period is **INR 91.6** cr
 - a growth of **28.5%** on reported PAT y-o-y
 - a margin of **12.3%** on Total Income

Key Operating Metrics and Balance Sheet items

Net Cash on Books
(in cr)

₹ 312.2 Cr

Net Worth
(in cr)

₹ 552.2 Cr

Return on
Net Worth (%)

16.6 %

Return on Capital
Employed (%)

18.7%

Revenue per average head count on
non – government contracts

₹ 14.2 Lakhs[#]

- 1** **Fastest growing segment with strong tailwinds** – Health Insurance poised for ~23% growth¹
- 2** **Leadership position in India** – 19.5% market share²
- 3** **Consistently improving financial performance** – Net Cash position of INR 312.2 cr post acquisitions
- 4** **Offering a Pan India network with value proposition for insurers** – Average claim size CAGR <6%³
- 5** **Strong growth in Group segment with high retention rate** – ~10.13% growth in premiums⁴ y-o-y and 95.4% retention⁵
- 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

Thank You

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