



February 4, 2026

**BSE Limited**

The Listing Department  
Phiroze Jeejeebhoy Towers  
25<sup>th</sup> Floor, Dalal Street  
Fort, Mumbai 400 001  
Maharashtra, India

BSE Scrip Code: 544309

**National Stock Exchange of India Limited**

The Listing Department  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex  
Bandra (East), Mumbai 400051  
Maharashtra, India

NSE Symbol: IKS

Dear Sir/Ma'am,

**Sub: Investor Presentation**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith investor presentation on the financial results of the Company for the quarter and nine months ended December 31, 2025.

The said presentation are also being uploaded on the website of the Company at the <https://ikshealth.com/investor-relations/>

Request you to take it on record and disseminate the same on your website.

Thanking you.

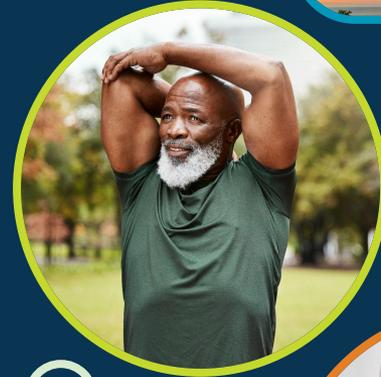
Yours sincerely,  
**For Inventurus Knowledge Solutions Limited**

**Sameer Chavan**  
**Company Secretary and Compliance Officer**  
Membership No. F7211

Encl: As above

# IKS Health

Q3 FY 26 Investor Presentation



# Disclaimer



This presentation may include opinions and assumptions about future performance which could be considered as forward-looking statements. Forward-looking statements intrinsically cover several risks and uncertainties, which may lead to a material difference between actual results and the statements themselves. Such statements comprise the company's current visibility on market movements, client discussions, and related factors. Inventurus Knowledge Solutions Limited does not assume an obligation to update or revise any forward-looking statements.

# IKS Health - a comprehensive healthcare enablement platform empowering provider organizations



  
**Total Addressable Market<sup>1,2</sup>**

**US\$5tn**  
 US Healthcare Expenditure (CY2024)

**US\$260bn / US\$34bn**  
 TAM / Outsourced Market (CY2023)

**8% / 12%**  
 TAM / Outsourced Market CAGR (2023-2028E)

  
**Established Client Relationships**

**600+/750+**  
 Healthcare Organizations Q3 26/Q3 25

**90+%**  
 Revenues from Repeat Customers

**5+ Years**  
 Top 10 / Top 5 Clients Average Vintage (As of Dec 31, 2025)

  
**Specialised workforce**

**13,350 / 2,072**  
 Employees / Clinically trained staff (As of Dec 31, 2025)

**542**  
 Technology Focused Employees (As of Dec 31, 2025)

**59**  
 Sales & Marketing Employees (As of Dec 31, 2025)



The only Comprehensive platform that delegates all chores across the patient journey

Adding a technology-enabled layer to 'care delivery pyramid' to help Physician Enterprises achieve optimized revenue and reduced expenses

Note: Numbers Rounded off to nearest Integer / percent; 1. Source: Zinnov Report; 2. TAM- Total Addressable Market for RCM, VBC, Patient, Coding and Client Services. 3. Repeat clients refers to clients who availed our platform or solutions during the previous period, and revenue generated from such clients are calculated for the relevant period

# IKS Health: 5 Strategic Pillars of execution



## AI-native. Agentic Platform Manifest

- Launched interconnected agentic workflow for autonomous Clinical Documentation, Coding and Prior Authorization
- Launched Scribble Now; launching multi-variant scribble
- Developed Autonomous Coding for two medical specialities, optimizing and expanding to other specialities
- Multi agent orchestration across patient engagement features

## AQuity Acquisition Integration & Optimization

- Integration ✓✓✓
- Margin expansion ✓✓
- Cross Sell motion ✓

## Establishing Leadership across features; while driving platform uniqueness

- #1 in AI-driven RCM and Medical coding by Blackbook
- # 1 in Clinical documentation by Blackbook and KLAS

## Differentiated Growth Market Strategy

- Secured marquee platform wins in Independent Groups and Small/Medium Health Systems
- Point solution Land and Expand in large Health Systems

## Evolution Towards an Outcome-Oriented Company

- Cultivating outcome-oriented deals that drive stickiness and additional economic pools
- Building capability to drive outcomes
- \$3 million NEVA earned in Palomar in first year despite staggered implementation



Indicates progress using a 3-point scale

# Awards and Recognition



## 2026 Best in KLAS Award for Virtual Scribing Services

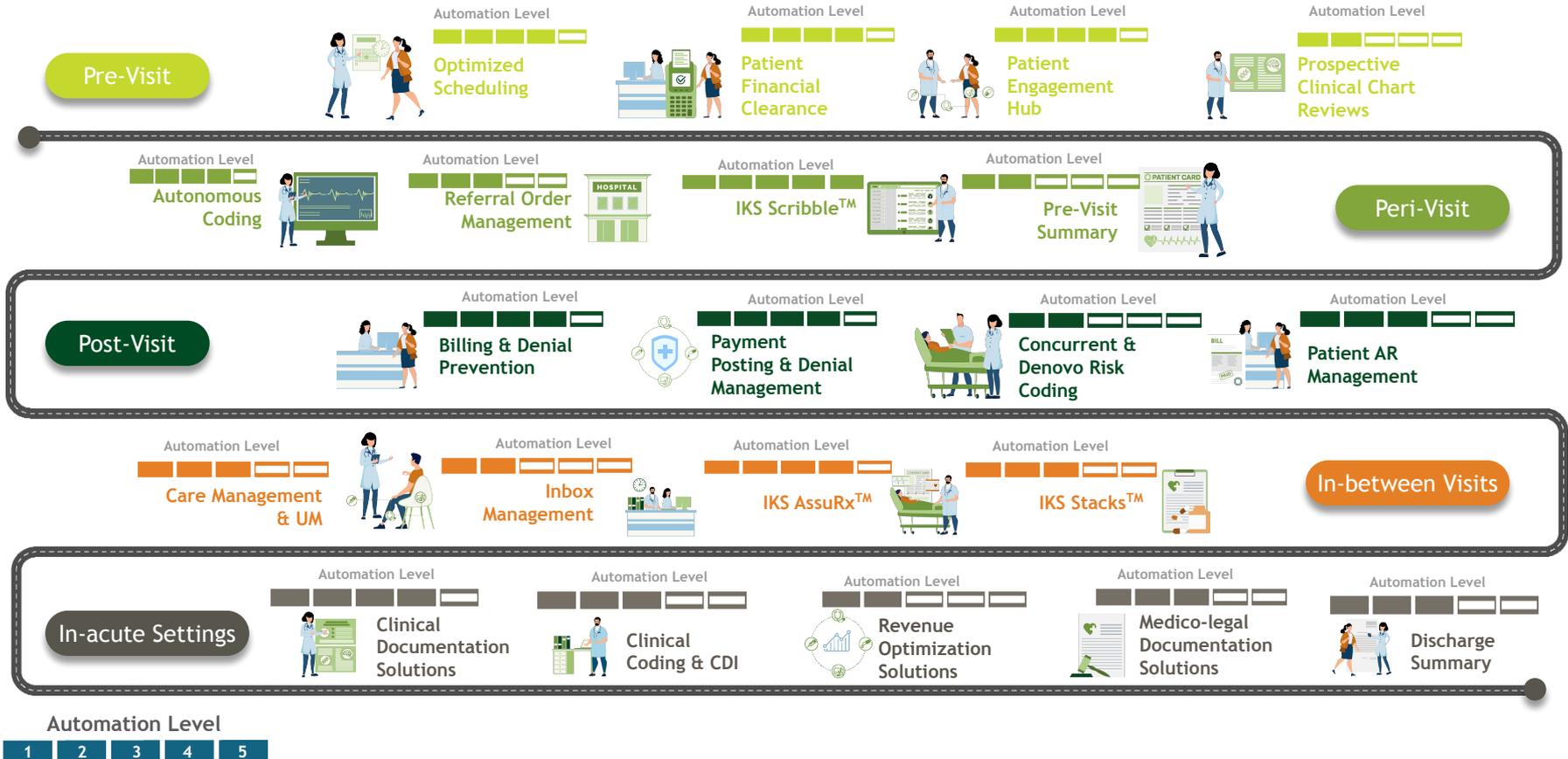
- IKS has been recognized for the second time by KLAS Research as Best in KLAS provider for Virtual Scribe Services, receiving a 91.9 score out of 100 and earning As in four of the five customer experience areas
- KLAS rankings are highly regarded in the healthcare industry for their rigorous, impartial research and analytics that provide credible insights into vendor performance.



## ET Edge Impactful CEO Award

Sachin K. Gupta, Founder & Global CEO

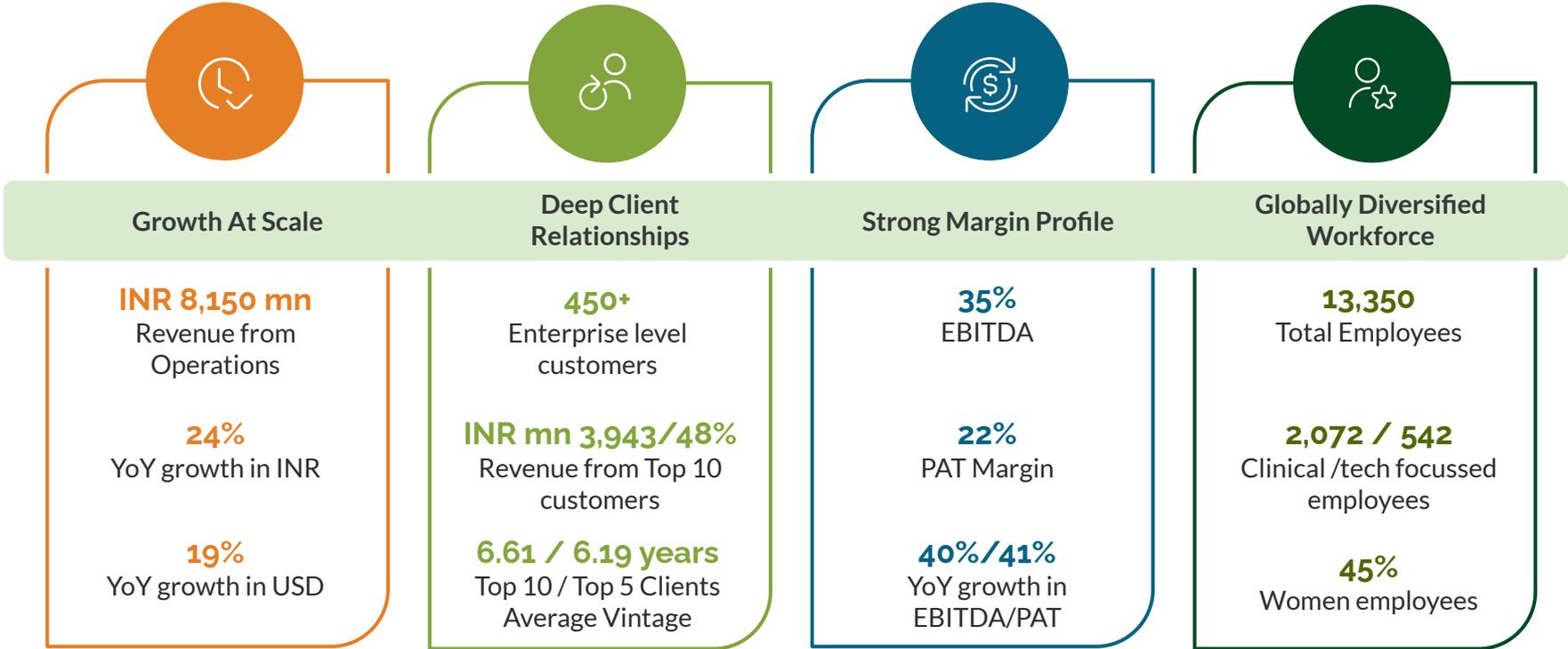
# IKS Health enables care transformation across the patient journey



Automation Level

- 1
- 2
- 3
- 4
- 5

# Q3 - Strong growth while delivering **continuous margin expansion**



# Key Deal Wins



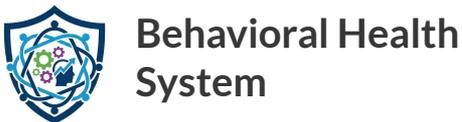
**VitalMD Group Holding**, a Florida-based physician owned and led medical practices of over 800 providers providing multispecialty services, and Femwell Group Health, its Florida-based MSO, **have expanded their long-standing partnership with IKS Health to include the ambient solutions that are part of the Scribble Suite in a long term deal.** This progression demonstrates the value of working with one partner to deliver meaningful results across the care enablement platform.



Texas-based **StrideCare** is one of the largest multi-specialty physician group dedicated to providing comprehensive lower extremity care including vascular and podiatry care. This **new partnership encompasses all aspects of our middle and back office revenue cycle management including clinical documentation and coding enabling rapid growth and scale.**

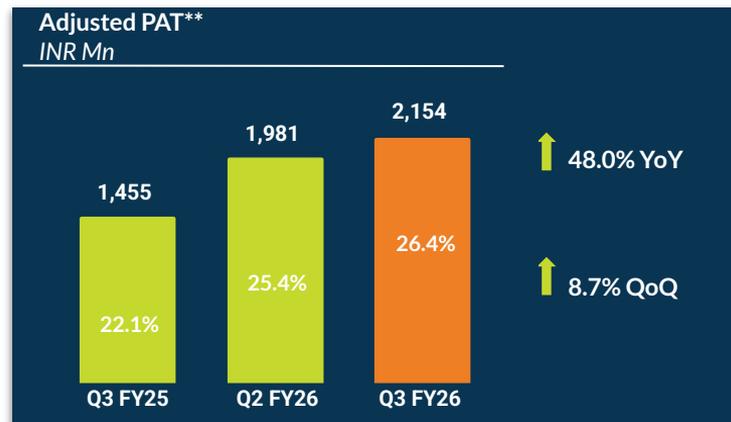
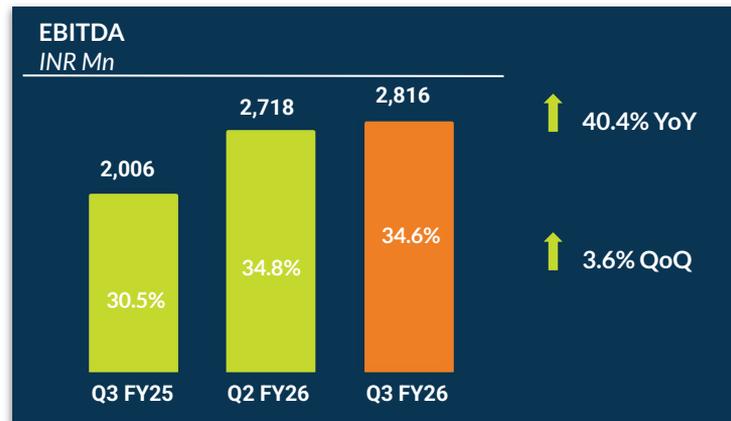


Expanded the existing Revenue Cycle Management (RCM) and Value-Based Care (VBC) partnership with a top 5 health system to encompass additional regions and states within the scope of IKS Services.



New partnership with a risk-bearing enablement company to ensure adequate capture of population disease complexity.

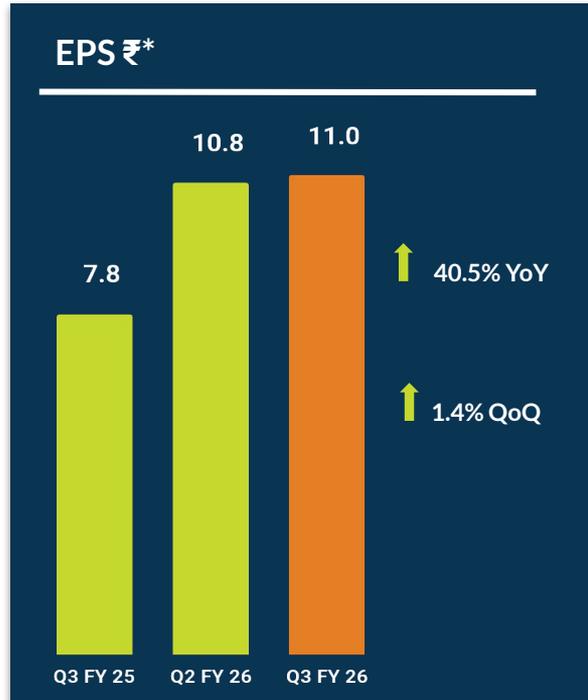
# Q3 FY 26: Growing faster than market with improving margins



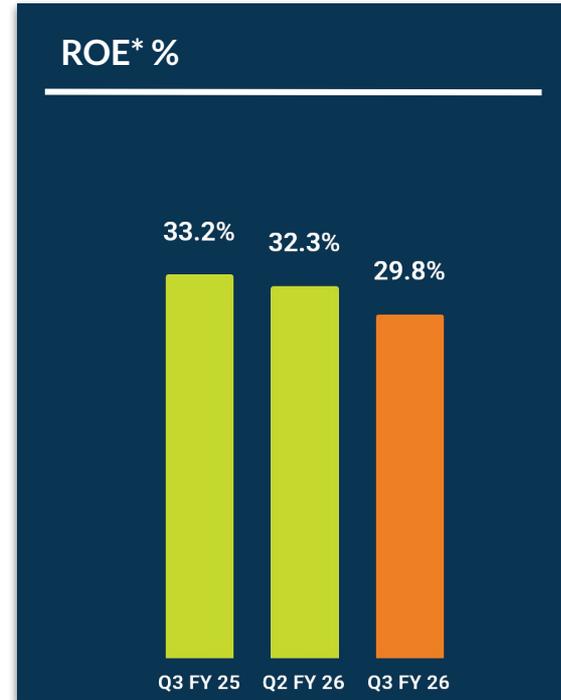
\*PAT includes a ₹127 million non-recurring, non-cash write-off of unamortized debt cost, resulting from loan refinancing at favourable terms.

\*\*Adjusted PAT is adjusted for amortization of intangible assets recognised on acquisition and write off of unamortized debt cost due to refinancing of existing loan on favourable terms both of which are non-cash expenses.

# Q3 FY 26 - Improving EPS and maintaining high ROE



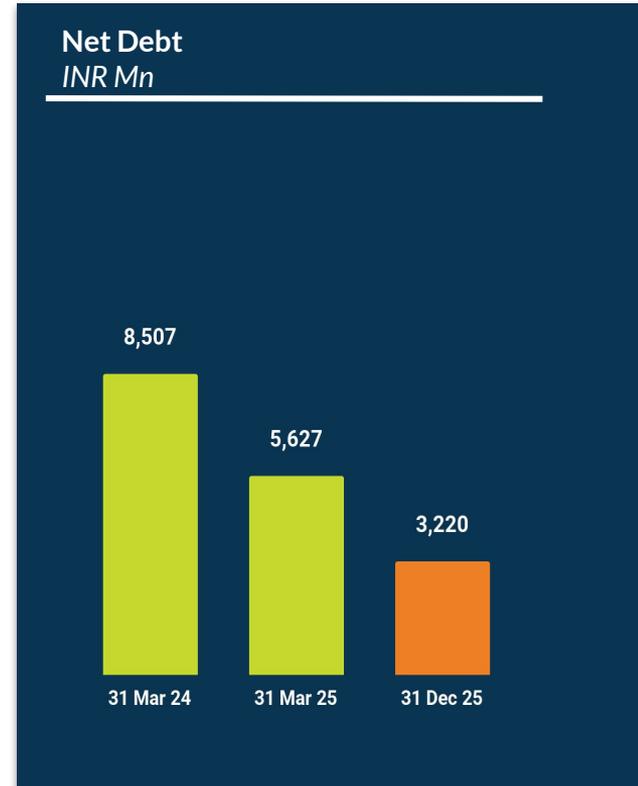
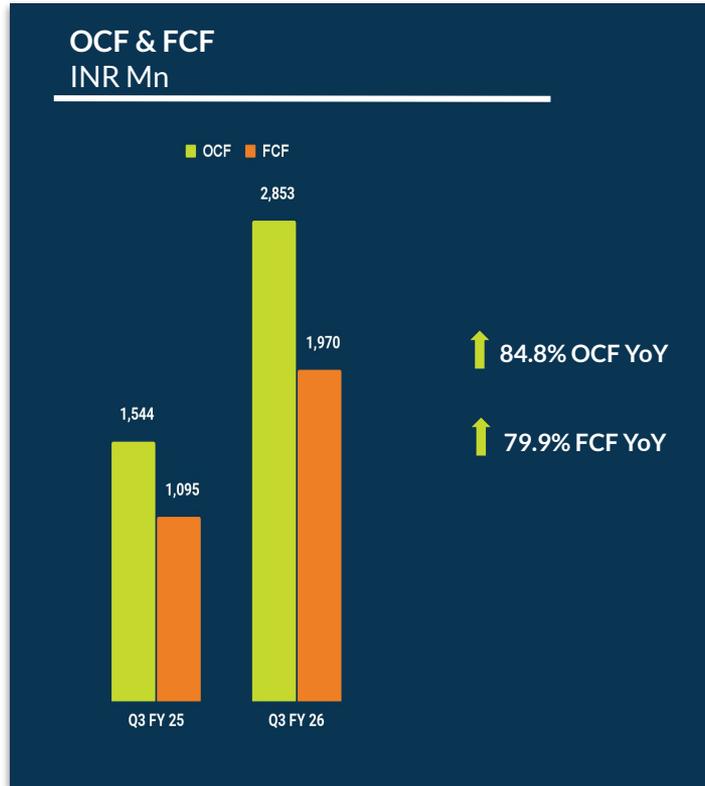
EPS is calculated as profit for the period divided by weighted average number of equity shares as defined in IND AS 33.



Return on Equity is calculated as profit for the period divided by total equity at the end of the period.

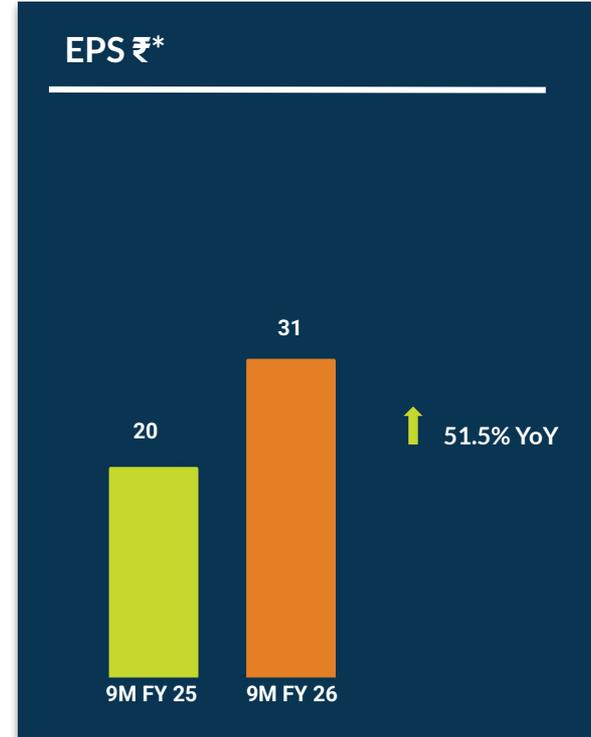
\*EPS and ROE includes a ₹127 million non-recurring, non-cash write-off of unamortized debt cost, resulting from loan refinancing at favourable terms.

# Q3 FY 26 - Continued strong **cash generation** supporting growth aspirations



OCF and FCF are adjusted for upfront guarantee payment of economic value add made to a customer, for Rs 899 mn in Q3 FY 26.

# 9M FY 26 - Strong Cash Generation and EPS Growth



EPS is calculated as profit for the period divided by weighted average number of equity shares as defined in IND AS 33.

# A Decade of Consistent Profitable Growth



INR Mn

Revenue PAT

27.9%  
Revenue CAGR

32.3%  
PAT CAGR



# Financials - Summary INR millions



Particulars	Q3 FY 26	Q2 FY 26	QoQ%	Q3 FY 25	YoY%	9m FY 26	9m FY 25	YoY%
Revenue USD mn	93	90	2.5%	78	18.7%	269	231	16.5%
Revenue	8,150	7,811	4.3%	6,572	24.0%	23,361	19,400	20.4%
Other Income - Operating	-	-	0.0%	134	-100.0%		176	-100.0%
Forex Gain/ (Loss)	87	177	-50.6%	58	51.8%	276	62	345.1%
Employee benefit expense excluding ESOP	3,947	3,974	-0.7%	3,769	4.7%	11,792	10,919	8.0%
Other Expenses	1,362	1,200	13.5%	923	47.5%	3,636	2,914	24.8%
<b>Adjusted EBITDA</b>	<b>2,928</b>	<b>2,814</b>	<b>4.1%</b>	<b>2,071</b>	<b>41.4%</b>	<b>8,209</b>	<b>5,804</b>	<b>41.4%</b>
<b>Adjusted EBITDA %</b>	<b>35.9%</b>	<b>36.0%</b>	<b>-0.1%</b>	<b>31.5%</b>	<b>4.4%</b>	<b>35.1%</b>	<b>29.9%</b>	<b>5.2%</b>
ESOP Cost	112	96	17.1%	64	74.6%	297	161	84.4%
<b>EBITDA</b>	<b>2,816</b>	<b>2,718</b>	<b>3.6%</b>	<b>2,006</b>	<b>40.4%</b>	<b>7,911</b>	<b>5,643</b>	<b>40.2%</b>
<b>EBITDA %</b>	<b>34.6%</b>	<b>34.8%</b>	<b>-0.2%</b>	<b>30.5%</b>	<b>4.0%</b>	<b>33.9%</b>	<b>29.1%</b>	<b>4.8%</b>
Finance cost	233	161	44.5%	205	13.6%	576	687	-16.3%
Depreciation and amortisation	320	301	6.3%	278	15.5%	901	843	6.8%
Interest income	56	37	51.9%	78	-29.0%	123	150	-17.9%
<b>Profit before exceptional items and tax</b>	<b>2,318</b>	<b>2,291</b>	<b>1.2%</b>	<b>1,602</b>	<b>44.7%</b>	<b>6,558</b>	<b>4,262</b>	<b>53.9%</b>
<b>Profit before exceptional items and tax %</b>	<b>28.4%</b>	<b>29.3%</b>	<b>-0.9%</b>	<b>24.4%</b>	<b>4.1%</b>	<b>28.1%</b>	<b>22.0%</b>	<b>6.1%</b>
Tax expense	460	470	-2.0%	305	51.1%	1,364	879	55.1%
<b>Profit for the period before Share of Associates</b>	<b>1,857</b>	<b>1,821</b>	<b>2.0%</b>	<b>1,297</b>	<b>43.2%</b>	<b>5,194</b>	<b>3,383</b>	<b>53.6%</b>
<b>Profit for the period before Share of Associates %</b>	<b>22.8%</b>	<b>23.3%</b>	<b>-0.5%</b>	<b>19.7%</b>	<b>3.1%</b>	<b>22.2%</b>	<b>17.4%</b>	<b>4.8%</b>
Share of Profit/(Loss) from Associates (net of tax)	(24)	(14)	69.0%		0.0%	(38)		0.0%
<b>Profit for the period</b>	<b>1,833</b>	<b>1,807</b>	<b>1.4%</b>	<b>1,297</b>	<b>41.4%</b>	<b>5,156</b>	<b>3,383</b>	<b>52.4%</b>
<b>Profit for the period %</b>	<b>22.5%</b>	<b>23.1%</b>	<b>-0.6%</b>	<b>19.7%</b>	<b>2.8%</b>	<b>22.1%</b>	<b>17.4%</b>	<b>4.6%</b>
Unamortised Debt Cost written off*	127	-	0.0%	-	0.0%	127	-	0.0%
Amortisation of Intangible assets	194	174	11.1%	158	22.2%	535	475	12.6%
<b>Adjusted Profit for the period</b>	<b>2,154</b>	<b>1,981</b>	<b>8.7%</b>	<b>1,455</b>	<b>48.0%</b>	<b>5,817</b>	<b>3,858</b>	<b>50.8%</b>
<b>Adjusted Profit for the period %</b>	<b>26.4%</b>	<b>25.4%</b>	<b>1.1%</b>	<b>22.1%</b>	<b>4.3%</b>	<b>24.9%</b>	<b>19.9%</b>	<b>5.0%</b>

\*The Company successfully refinanced its existing term loan at more favorable interest rates during the quarter. Consequently, the unamortized debt issuance costs associated with the original loan were written off as a one-time, non-cash expense. This charge is included within Finance cost as reported in the results.

# Other KPI Metrics

Particulars	Q3 FY 26	Q2 FY 26	Q3 FY 25
Annualised EBITDA per employee in INR mn	0.91	0.91	0.64
Revenue from Top 10 customers INR mn	3,943	3,548	2,724
Contribution from Top 10 customers	48.4%	45.4%	41.4%
Revenue from Top 5 customers INR mn	2,768	2,628	1,806
Contribution from Top 5 customers	34.0%	33.6%	27.5%
Ageing of Top 10 clients (number of years)	6.61	5.91	7.33
Ageing of Top 5 clients (number of years)	6.19	7.05	7.73