



May 15, 2025

BSE Limited

The Listing Department
Phiroze Jeejeebhoy Towers
25th 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 financial year ended March 31, 2025.

The presentation is 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 it 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

M/s. Inventurus Knowledge Solutions Limited

801, Building No. 5 & 6, 8th Floor, Mindspace Business Park (SEZ), Thane - Belapur Road, Airoli, Navi Mumbai - 400 708, Thane, Maharashtra, India. | Board: +91 22 3071 1100 | Fax: 91 22 6646 6879 | info@ikshealth.in | www.ikshealth.com

IKS Health

Q4 FY 25 Investor Presentation

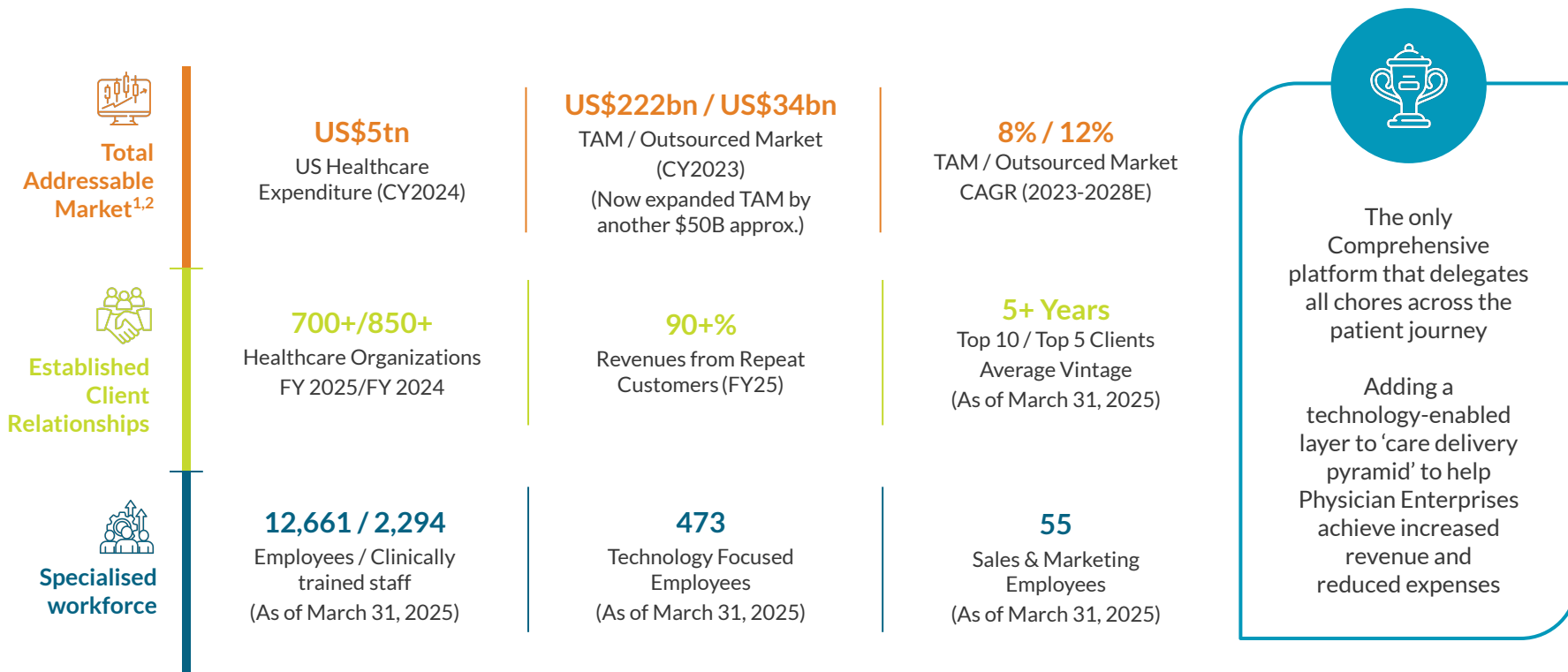


Disclaimer



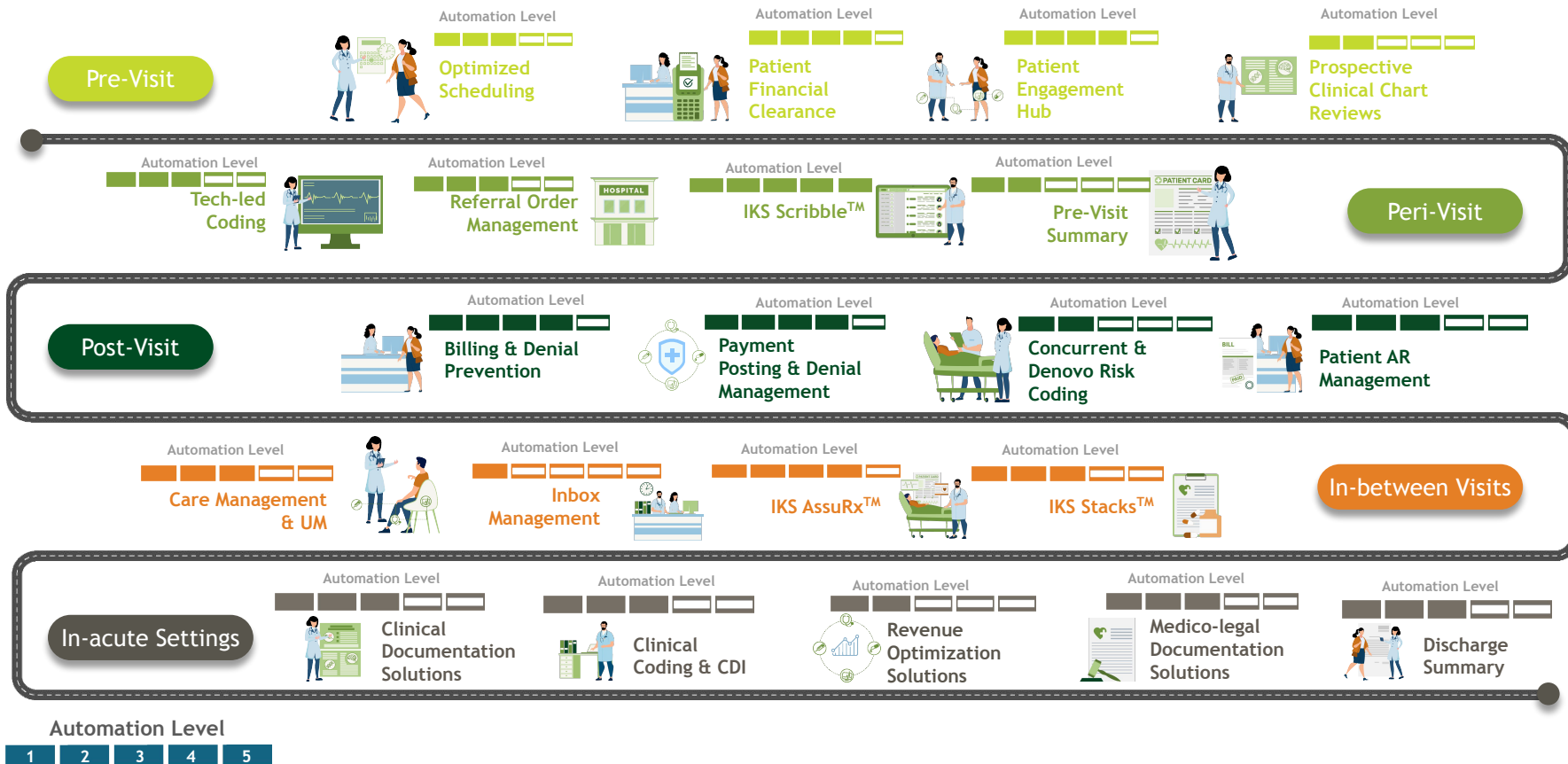
This presentation may include opinions and assumptions about future performance which could be considered as forward-looking statements. Forward-looking statements intrinsically cover several risks and uncertainties, which may lead to a material difference between actual results and the statements themselves. 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



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 enables care transformation across the patient journey



\$45B+* Equity Investment in HCIT 2021-2024 focused largely on Point Solutions

R1 RCM was acquired by **TowerBrook Capital Partners** and **Clayton, Dubilier & Rice** at a valuation of **\$ 8.9 bn** in Nov 2024. Its last reported revenue was \$2.2 bn and net income was \$3.3 million in CY 2023.



EQT Private Capital Asia acquired a controlling stake in **GeBBS Healthcare Solutions** from **ChrysCapital** in Sept 2024 at over **\$ 850 mn**.



New Mountain Capital in Jan 2025 made a strategic investment in **Access Healthcare** - an RCM Company.



KKR & Co in May 2024 acquired a significant minority stake for **\$ 165 mn** in **Infinx**. **Northwest Venture partners**, an existing shareholder also participated in the transaction.



Global funds including Blackstone, General Atlantic and TPG looking to buy **AGS Health** for approx. **\$1 billion**



General catalyst owned **Commure** acquired Scribing player **Augmedix** in July 2024 for **\$139 mn**. Its last reported net loss was \$(19) million.

General catalyst acquired **Summa Health** system in Nov 24 for **\$485 mn**.



Innovaccer raised **\$275 mn** in Jan 2025 led by **B Capital, Generation Investment Management, M12** among other investors at a valuation of **\$3.45 bn**.

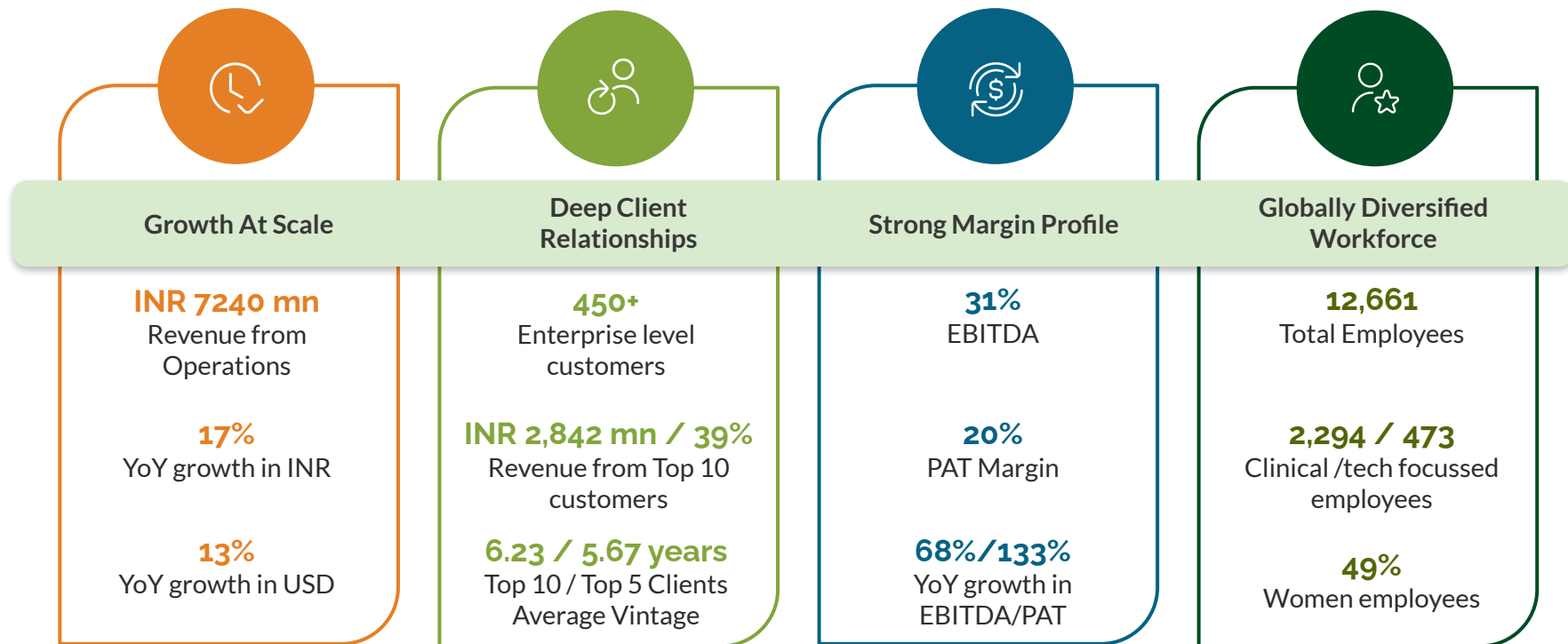


Abridge raised **\$400 mn** in 2024 and early 2025 led by **Lightspeed** and **IVP ventures** among other investors at a latest valuation of **\$2.75 billion**.



Raised **\$70 million** led by **Zoom** along with a platform deal to Integrate AI into Zoom's Clinical Workflow Solution

Q4 - Strong growth while delivering **continuous margin expansion**



Key Client Wins including 3 large platform deals



*Community owned health
system in Oregon*

Implementation of the IKS Health care enablement platform at **Sky Lakes** to deliver outstanding care and ensure financial sustainability across hospital and clinical settings



*Multi-specialty group with 100 providers
across 20 locations in Washington State*

Expanded partnership with **Western Washington Medical Group** to implement the IKS care enablement platform to enhance care delivery, improve financial outcomes and invest in growth



*Largest independent gastroenterology (GI)
services organization in world*

Strategic partnership with **GI Alliance** to optimize clinical and financial processes through the IKS care enablement platform to deliver high quality care and accelerate growth



*Leading clinical
dermatology platform*

Expanded partnership with **Platinum Dermatology Partners** to implement the full breadth of the IKS Health care enablement platform



*Leading orthopedic and pain
management practice in New York*

Expanded alliance with **OrthoNY** to cover patient engagement hub and revenue cycle management to deploy AI-powered personalized digital strategies to deliver exceptional patient experience

Awards and Recognition



IKS Health Received 2 New Recognitions in Black Book Research 2025 Rankings

IKS Health has been ranked **#1 in Clinical Documentation** for the 12th consecutive year and **#1 in Medical Coding** for the 3rd year in a row. These accolades follow our recent achievement of **#1** Ranking in the **AI-driven Revenue Cycle Management (RCM)** category, further solidifying our leadership in the healthcare industry.



IKS Health Wins Top Honors in AI-Driven RCM Category in the 2025 Black Book Survey

IKS Health won top honors in the 2025 Black Book Research report for **AI-driven Revenue Cycle Management (RCM)**.



2025 Best in KLAS

for Medical Transcription Services - February 2025

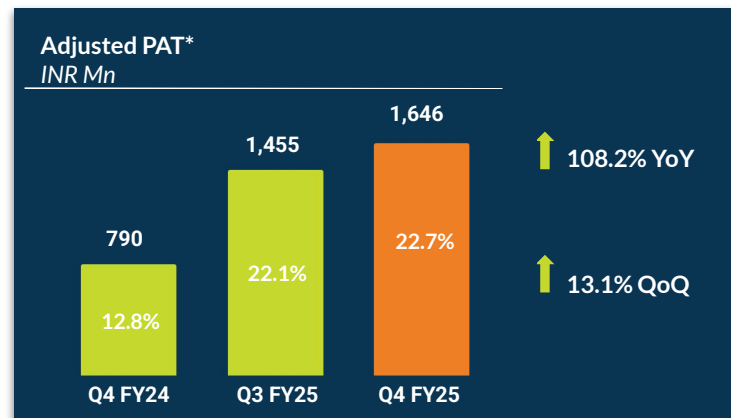
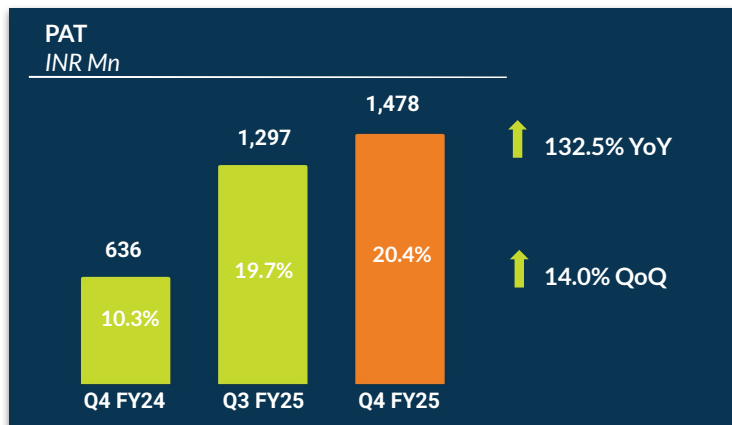
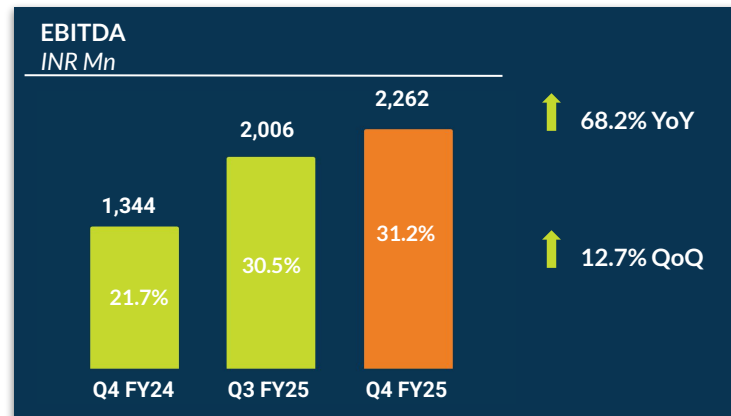
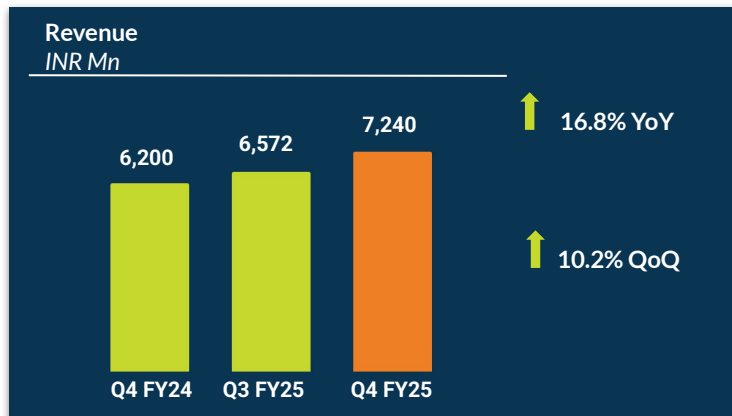
r2

Earned HITRUST r2 Certification

HITRUST r2 Certification demonstrates that IKS has met demanding regulatory compliance and industry-defined requirements and is appropriately managing risk.

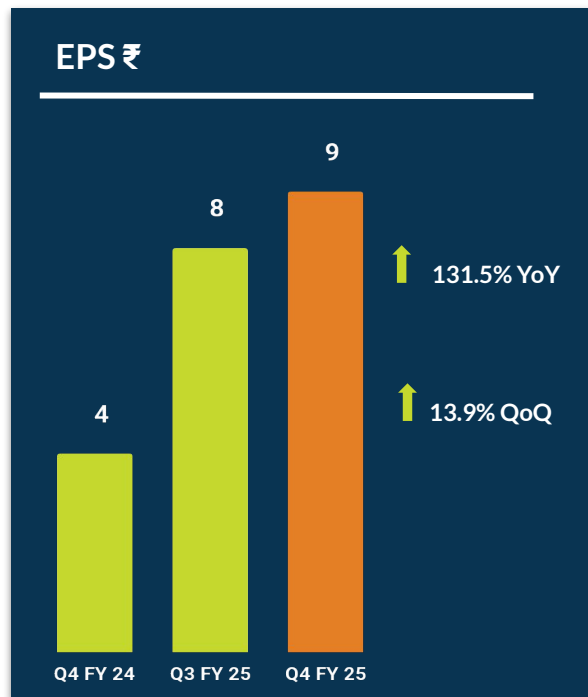


Q4 FY25: Growing faster than market with improving margins

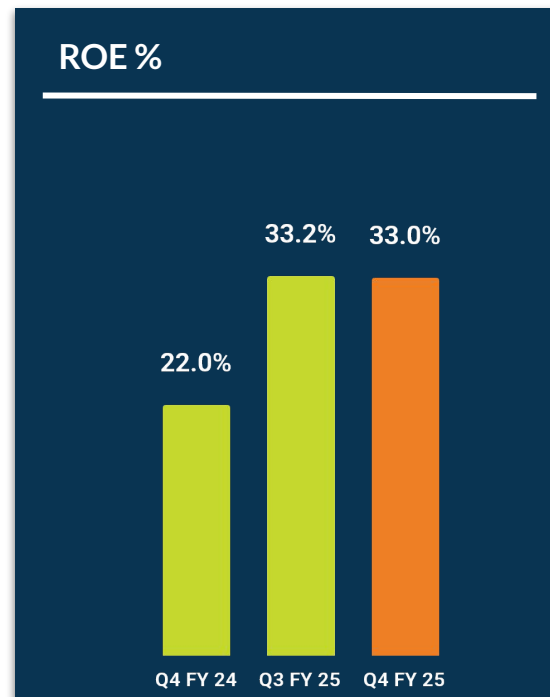


*Adjusted PAT is adjusted for amortization of intangible assets recognised on acquisition which is a non-cash expense

Q4 FY25 - Improving EPS and maintaining high ROE

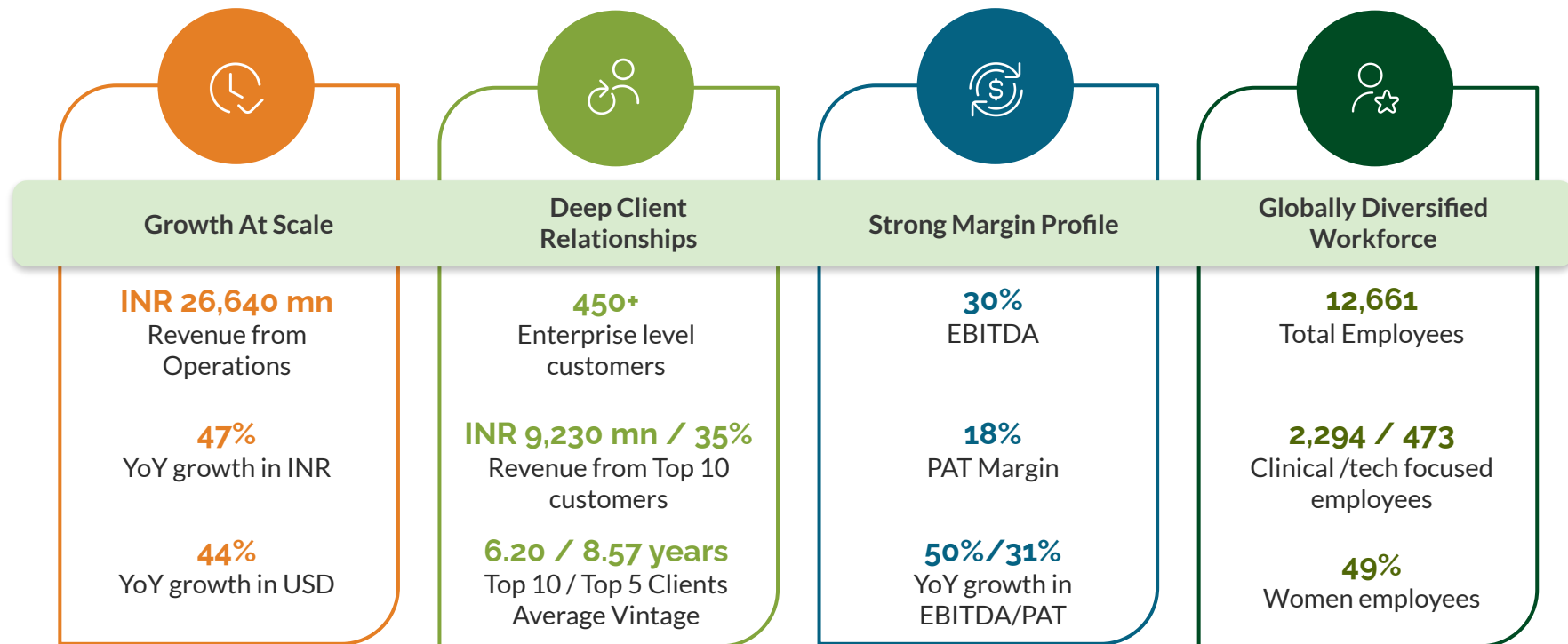


EPS is calculated as profit for the period divided by weighted average number of equity shares as defined in IND AS 33.

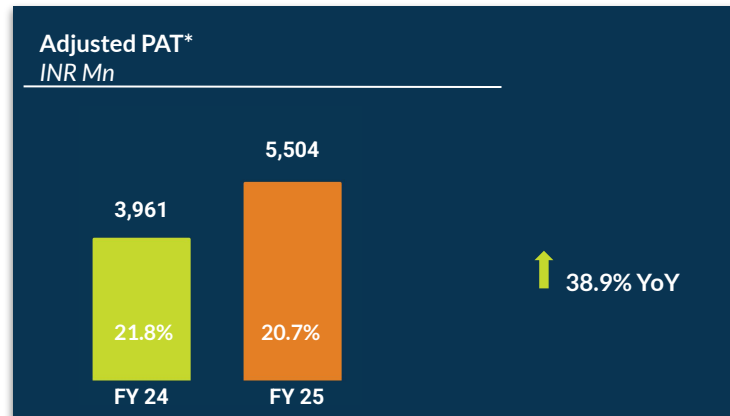
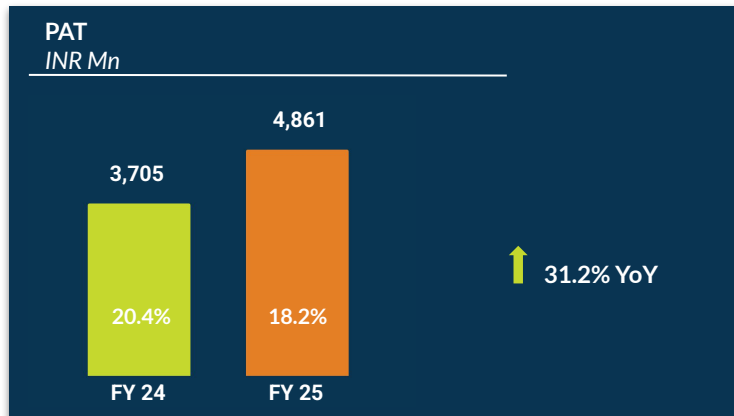
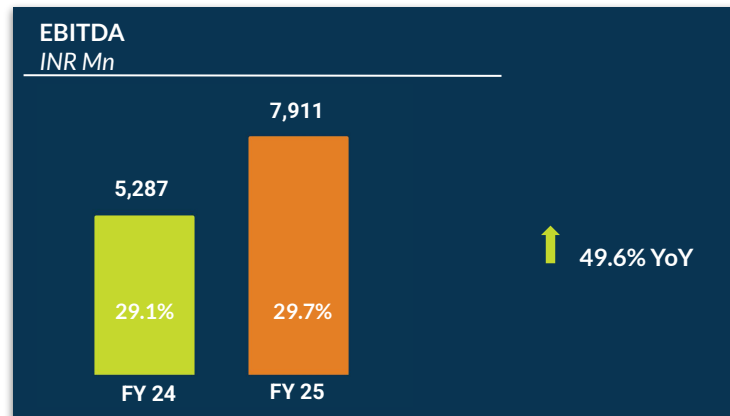
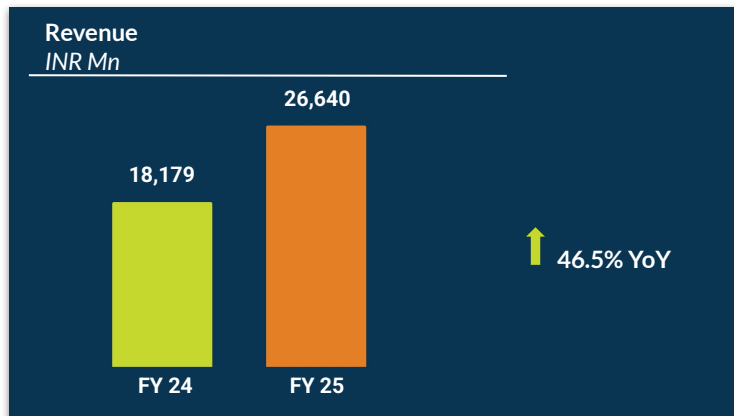


Return on Equity is calculated as profit for the period divided by total equity at the end of the period.

FY25 - Strong growth while delivering **continuous** margin expansion

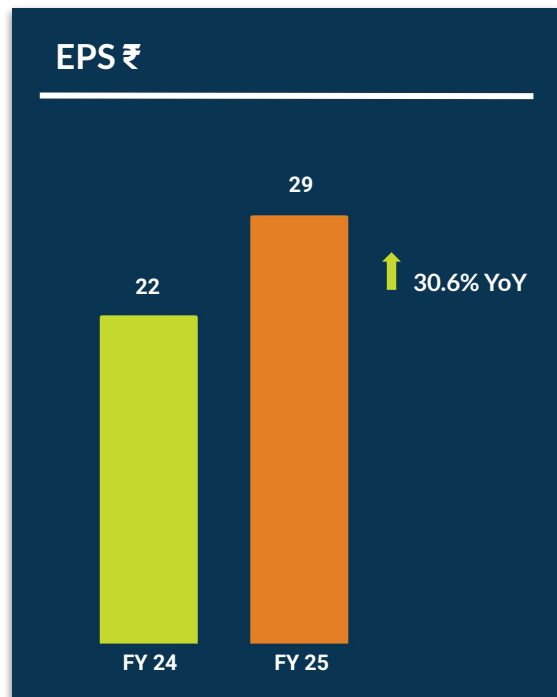


FY25: Strong EBITDA and PAT growth

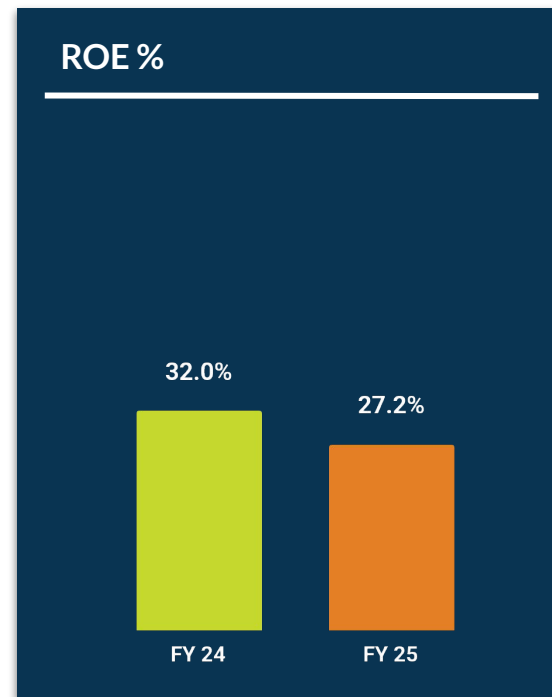


*Adjusted PAT is adjusted for amortization of intangible assets recognised on acquisition which is a non-cash expense

FY 25 - Improving EPS and maintaining high ROE

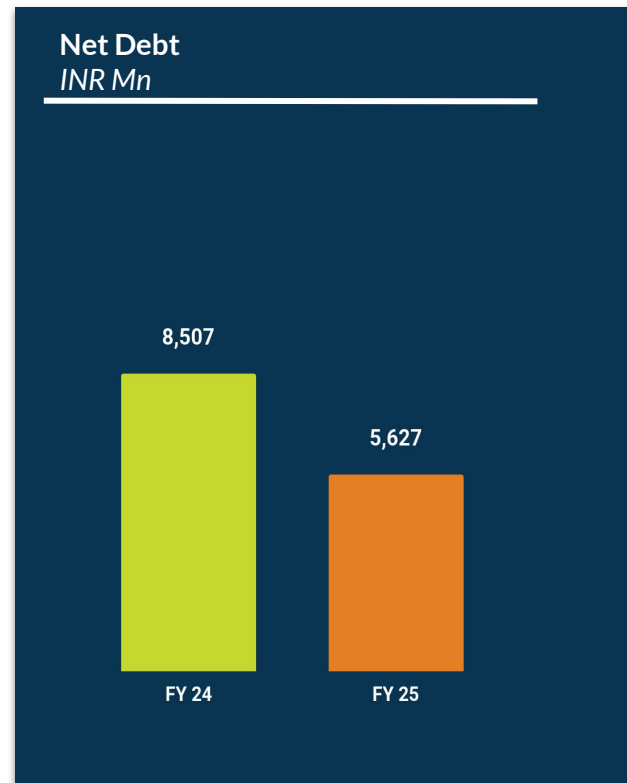
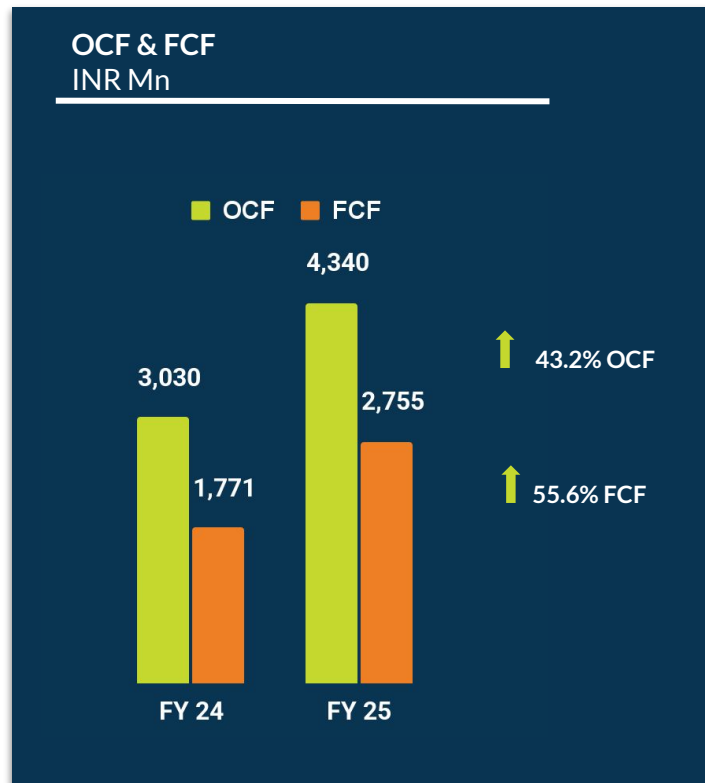


EPS is calculated as profit for the period divided by weighted average number of equity shares as defined in IND AS 33.



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

FY 25 - Strong **cash generation** supporting growth aspirations



Reported OCF and FCF are impacted by upfront guarantee payment of economic value add made to a new customer, Palomar for Rs 1,390 mn in FY 25 and acquisition related payments in FY 24

Financials - Summary INR millions



INR Mn

Particulars	Q4 FY 25	Q3 FY 25	QoQ%	Q4 FY 24	YoY%	FY 25	FY 24	YoY%
Revenue	7,240	6,572	10.2%	6,200	16.8%	26,640	18,179	46.5%
Other Income - Operating*	-	134	-100.0%	73	-100.0%	176	73	141.2%
Forex Gain/ (Loss)	(24)	58	-141.2%	24	-199.6%	38	(22)	-270.1%
Employee benefit expense excluding ESOP	3,749	3,769	-0.5%	3,772	-0.6%	14,669	9,533	53.9%
Other Expenses	1,089	923	17.9%	1,145	-4.9%	3,997	3,324	20.2%
Adjusted EBITDA	2,378	2,071	14.8%	1,379	72.5%	8,188	5,372	52.4%
Adjusted EBITDA %	32.8%	31.5%	1.3%	22.2%	10.6%	30.7%	29.6%	1.2%
ESOP Cost	116	64	80.4%	34	237.5%	277	86	224.0%
EBITDA	2,262	2,006	12.7%	1,344	68.2%	7,911	5,287	49.6%
EBITDA %	31.2%	30.5%	0.7%	21.7%	9.6%	29.7%	29.1%	0.6%
Finance cost	210	205	2.3%	322	-34.7%	898	601	49.4%
Depreciation and amortisation	283	278	2.1%	274	3.5%	1,127	585	92.4%
Interest income	33	78	-58.3%	60	-45.7%	176	316	-44.2%
Profit before exceptional items and tax	1,801	1,602	12.4%	809	122.7%	6,063	4,417	37.3%
Profit before exceptional items and tax %	24.9%	24.4%	0.5%	13.0%	11.8%	22.8%	24.3%	-1.5%
Tax expense	323	305	5.9%	173	86.7%	1,202	712	68.9%
Profit for the period	1,478	1,297	14.0%	636	132.5%	4,861	3,705	31.2%
Profit for the period %	20.4%	19.7%	0.7%	10.3%	10.2%	18.2%	20.4%	-2.1%
Amortisation of Intangible assets	168	158	6.0%	155	8.5%	643	257	150.6%
Adjusted Profit for the period	1,646	1,455	13.1%	790	108.2%	5,504	3,961	38.9%
Adjusted Profit for the period %	22.7%	22.1%	0.6%	12.8%	10.0%	20.7%	21.8%	-1.1%

* Includes decrease in fair valuation of contingent consideration which is an operating income in nature. Corresponding increase, if any in contingent consideration is also recorded in Other expense impacting the EBITDA.

Other KPI Metrics - Yearly

Particulars	FY 25	FY 24**
Adjusted EBITDA per employee*	0.63	0.54
Revenue from Top 10 customers INR mn	9,230	7,937
Contribution from Top 10 customers	34.6%	43.7%
Revenue from Top 5 customers INR mn	5,828	5,016
Contribution from Top 5 customers	21.9%	27.6%
Ageing of Top 10 clients (number of years)	6.20	6.04
Ageing of Top 5 clients (number of years)	8.57	8.00
FCF Yield	56.7%	47.8%
Clients with revenue >\$1mn	69	40

* For calculation of Adjusted EBITDA, see slide 15.

** FY 24 includes 5 months of Aquity. Hence numbers may not be comparable

Other KPI Metrics - Quarterly

Particulars	Q4 FY 25	Q3 FY 25	Q4 FY 24
Annualised Adjusted EBITDA per employee in INR mn	0.76	0.61	0.41
Revenue from Top 10 customers INR mn	2,842	2,724	2,185
Contribution from Top 10 customers	39.3%	41.5%	35.2%
Revenue from Top 5 customers INR mn	1,944	1,806	1,370
Contribution from Top 5 customers	26.9%	27.5%	22.1%
Ageing of Top 10 clients (number of years)	6.23	7.32	6.17
Ageing of Top 5 clients (number of years)	5.67	7.73	6.29



Join the Movement

Grow, Scale, Thrive