



August 07, 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 Q1 - FY2026”

Kindly take the same on record.

Yours faithfully,

For Medi Assist Healthcare Services Limited

Rashmi B V
Interim Company Secretary & Compliance Officer
ICSI Membership No: A38729

Encl: As Above

Medi Assist Healthcare Services Limited

CIN - L74900MH2000PLC437885

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Gamdevi, Marol, Andheri East, Marol Bazar, Mumbai - 400 059, Maharashtra
Phone : +91-22-6259 6797

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Medi Assist Healthcare Services Limited

Investor Presentation
Q1-FY2026



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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. Operating metrics as per management estimates
3. All metrics relate for Q1FY26 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

TPA
Claim Processing 
Network Management 
Customer Service 
Cost Control 
HBA
 **Data Driven Analytics**
 **Value Added Services to Insurers**
 **Member Engagement & Solutions**
 **Innovative Partnerships**

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

3

No. of Insurers using Medi Assist network exclusively

19


AI / ML driven offerings


3


(Auto Adjudication, Fraud prevention, Prediction of OOPe)

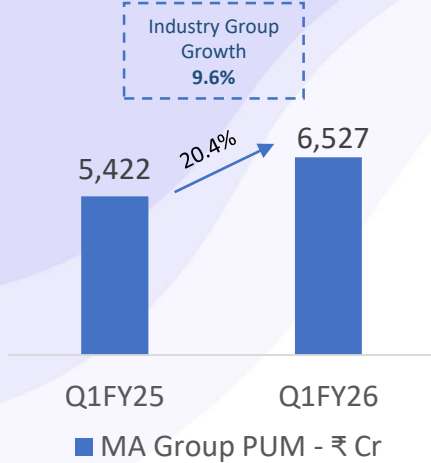
% of queries resolved through self-help tools

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

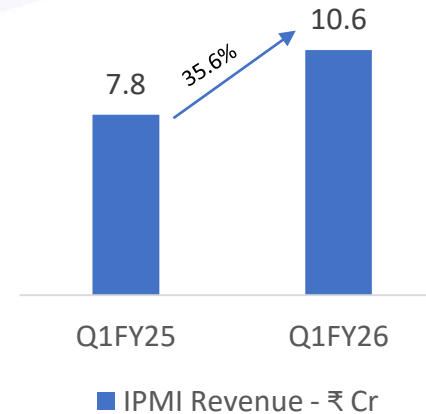
 **Strategic Enablers:** Becoming critical enabler of efficiency, transparency, and improved service delivery in health insurance as a partner to insurance companies

 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



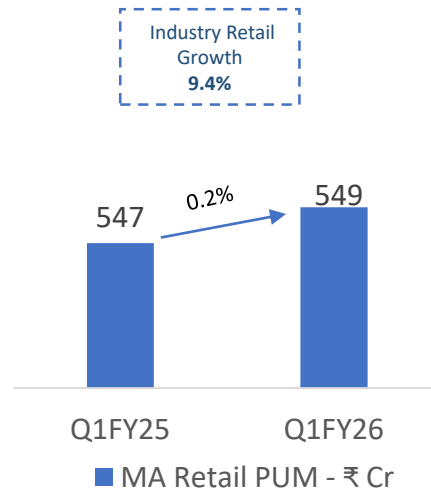
Group

- 🏆 **Market Leader in Group Business with 33.2% market share**
- ✓ 93.4% Retention
- ✓ 10.4k+ corporate accounts
- ✓ 20.2% growth in Pvt./SAHI insurer premiums serviced
- ✓ Acquisition of Paramount TPA completed



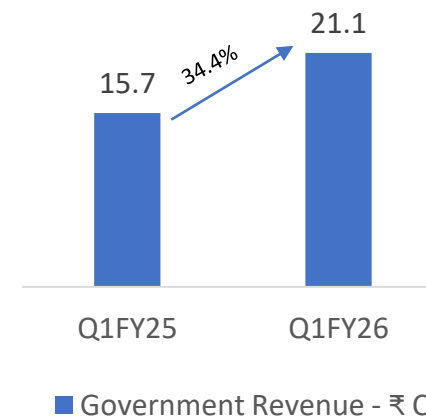
IPMI

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



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
- 🏆 88.9% growth in Pvt./SAHI insurer premiums serviced



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**

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

Tech-Enabled, People-Led Claims management at scale

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

Claims Management Platform (MAtrix)

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

Data Analytics & Insights Engine (MAven Insights)


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


Leadership across technology

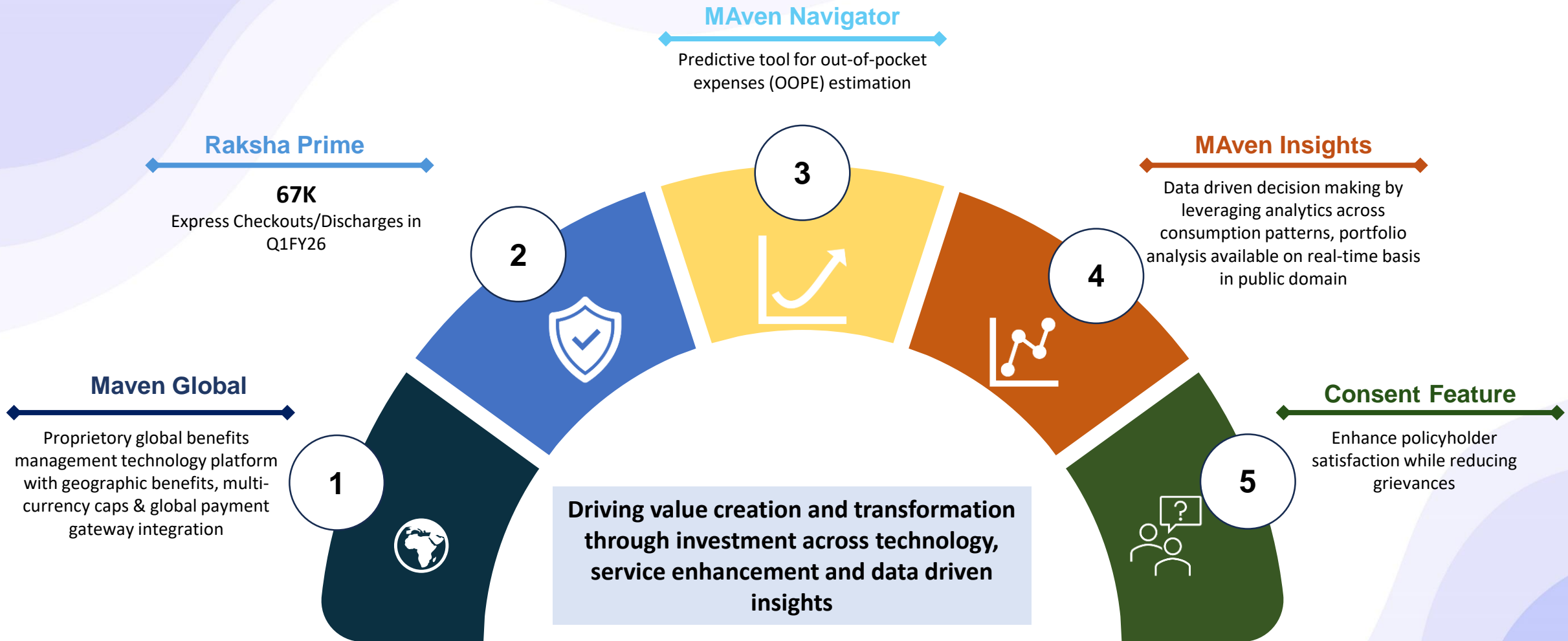
No. of Claims
Processed (#)
IP+OP – Q1FY26
~22 Lakh
(+10% y-o-y)

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

Leadership in enabling compliance requirements for insurers

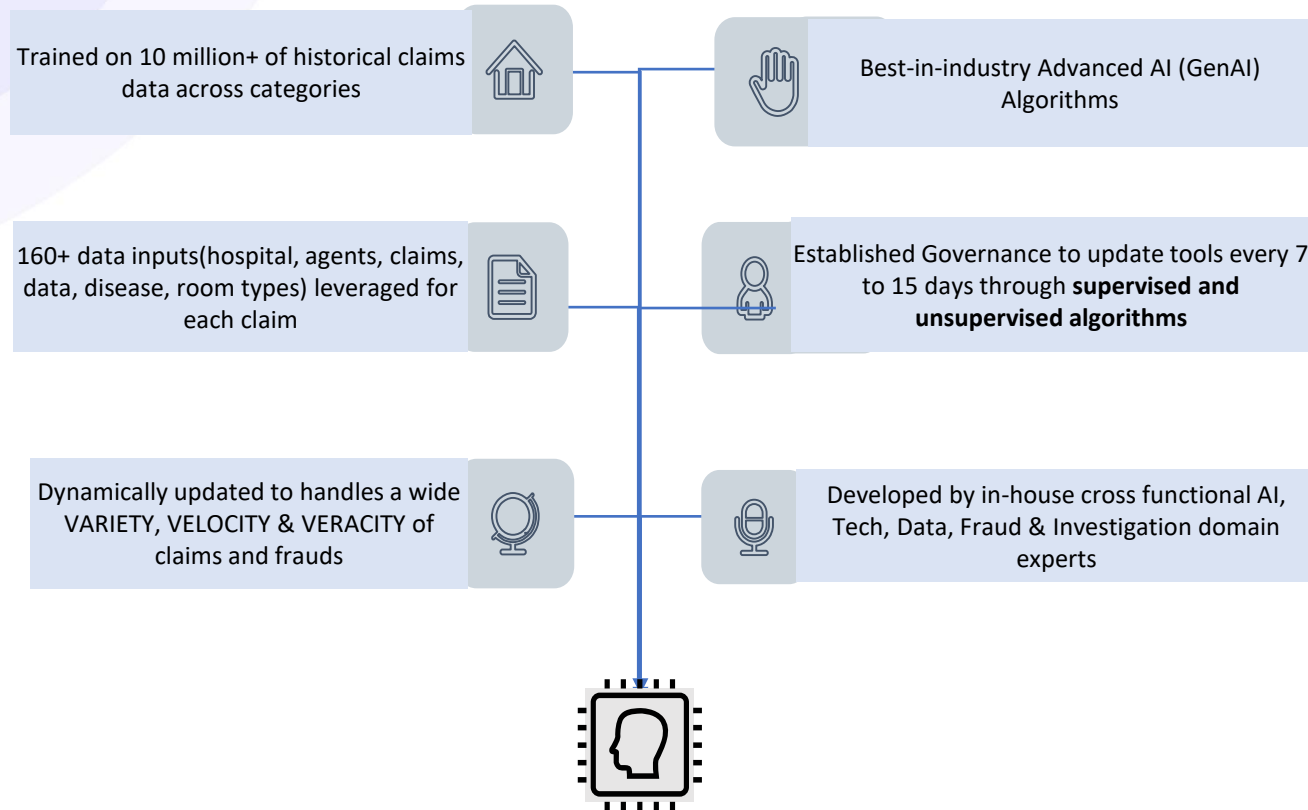
 Mandates for faster claims processing towards **100% cashless adoption**

 **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



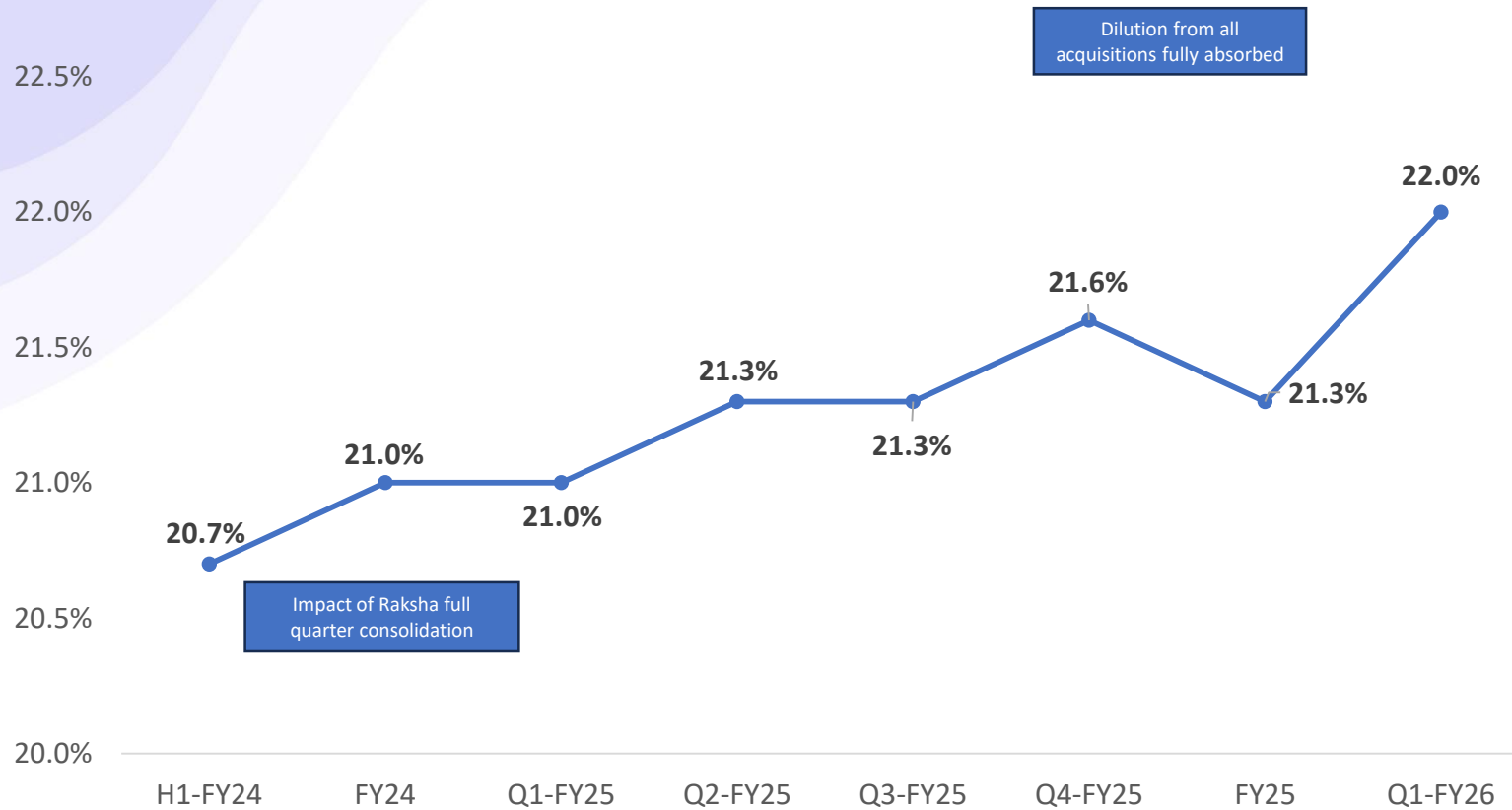
Value Realization from FWA capabilities – Q1FY26

Total FWA Savings
~INR 160 Cr

System & AI Fraud
Detection %
81.7%

No. of parameters
evaluated by FDE
model to detect
fraud
160

Y-o-Y Increase in
Value of Fraud
Detected
~3x



Improvement across operational / financial metrics

Annualized Revenue per avg. headcount (excl. Govt.)
INR 14.9 Lakh
(INR 3.7 Lakh for Q1FY26)

PAT margin Q1-FY26
11.4%

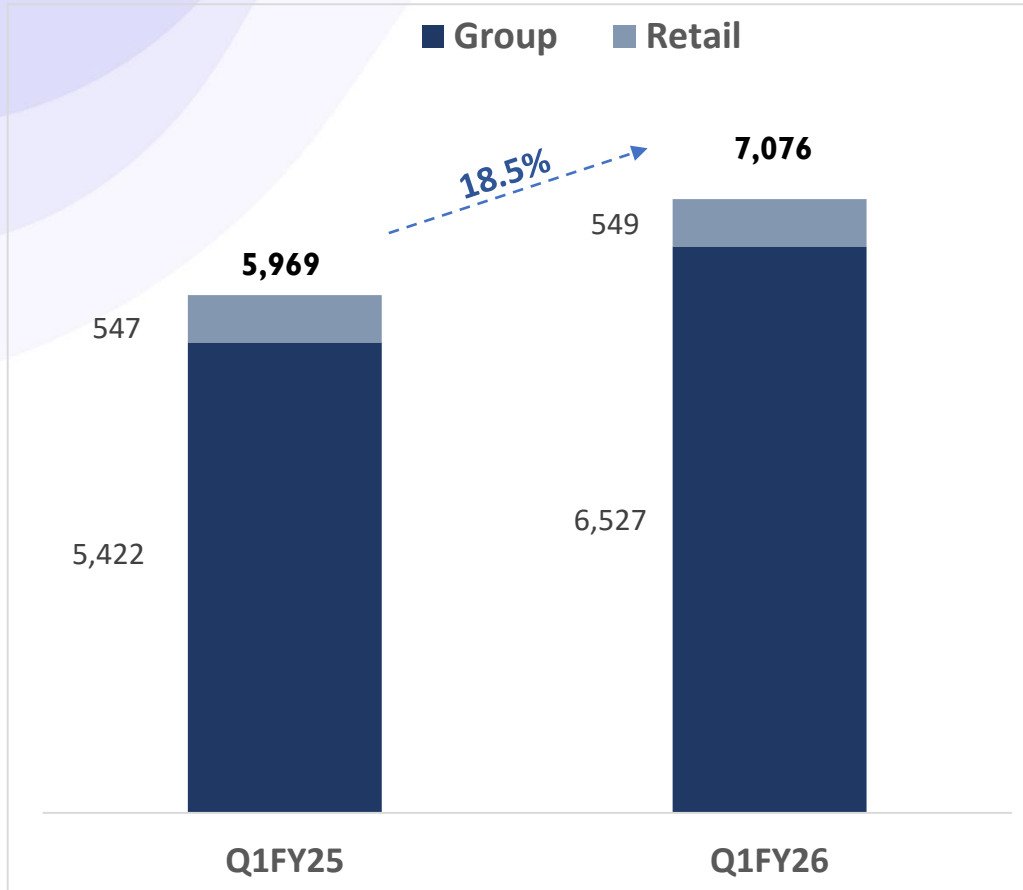
QI-FY26

Operational highlights



Premium under management – Q1-FY26

INR cr



For quarter ended 30th June'2025

- Total Premium under Management (“PUM”) was **INR 7,076 cr** as on 30th June’ 2025, a growth of **18.5% y-o-y**
 - Group PUM was **INR 6,527 cr**, a growth of **20.4% y-o-y**
 - Retail PUM was **INR 549 cr**, a growth of **0.2% y-o-y**
- Group+Retail market share in terms of health insurance premium administered, of the total health premium in India, was **23.1%** as on **30th June 2025**, as against **21.3%** as on **30th June’ 2024**
 - Group segment market share was **33.2% in Q1-FY26 vs 30.2% in Q1-FY25**
 - Retail segment market share was **5.0% in Q1-FY26 vs 5.5% in Q1-FY25**

Business highlights for Q1-FY26

- Share of Private / SAHI insurers increased to **28.3%** of PUM for Q1-FY26, a growth of **~150bps** y-o-y over share of portfolio in Q1-FY25
- **Sustained leadership position in the Group segment:**
 - PUM for Private / SAHI insurers grew by **20.2%** y-o-y, as against industry growth of **10.8%** y-o-y in the Private / SAHI Group segment
 - Achieved a retention rate of **~93.4%** for group accounts with focus on quality of revenues
- **Improved Mix in the Retail segment:**
 - PUM for Private / SAHI insurers grew by **88.9%** y-o-y, as against industry growth of **9.8%** y-o-y in the Private / SAHI Retail segment
 - Mix of Private / SAHI insurers in the Retail segment of PUM administered stands at **41.4%** for Q1-FY26 compared to 21.9% in Q1-FY25
- **Strengthening our network proposition for the ecosystem:**
 - Medi Assist network adopted exclusively by **19** insurers in Q1-FY2026, up from **17** in Q1-FY2025
 - Average claim size growth for Medi Assist continues to be substantially lower as against industry medical inflation
- **Mayfair We Care**, our international benefits business, continues to drive growth initiatives
 - Revenue from Indian insurers grew to **56.1%** in Q1-FY26 from 35.7% in Q1-FY25
 - **MAven Global** technology platform now manages over 2/3rd of the portfolio across membership and claims
- Medi Assist Insurance TPA Pvt. Ltd., a wholly owned subsidiary has successfully closed the acquisition of **Paramount Health Services & Insurance TPA** on 1st July for **INR 412.4 crore**

Technology highlights for Q1-FY26

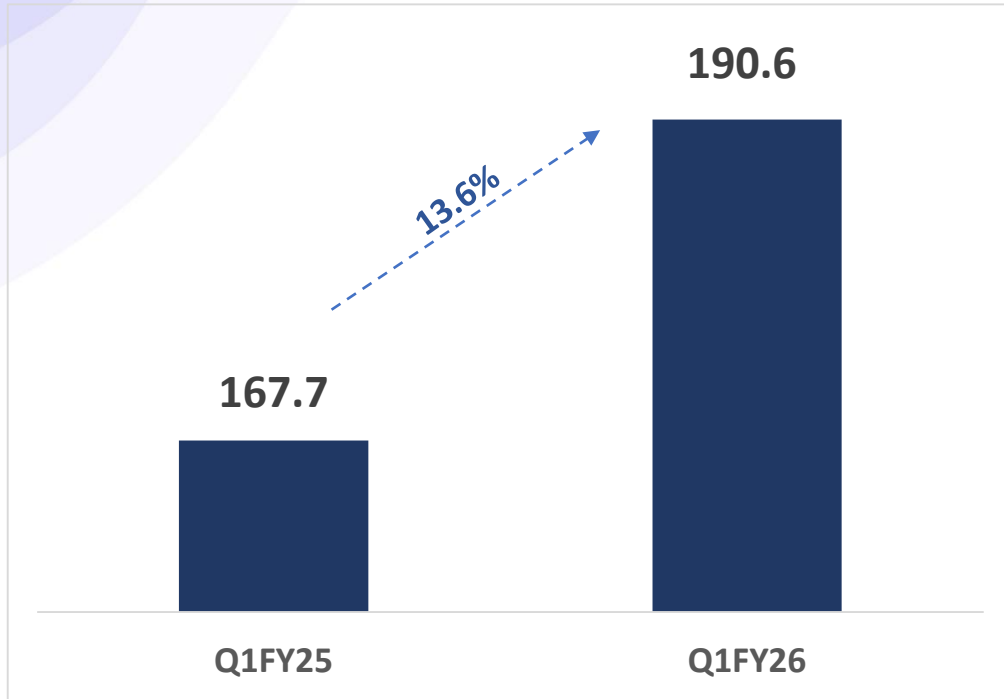
- Medi Assist has entered a strategic partnership with **Star Health and Allied Insurance Co. Ltd**, India's largest retail health insurer, to deploy **MAtrix**, our proprietary AI-driven, automation-first claims platform
- **Raksha Prime** completed **200k discharges** since inception
 - In Q1FY26 alone, **~67k** Raksha Prime discharges were facilitated, compared to a total of **117k** discharges in the entire FY25
- **Fraud, Waste, and Abuse (FWA)** savings reached approximately **~INR 160 crore**, marking a **3x** increase y-o-y
- **Awards and Recognitions**
 - Won Best AIOps Implementation Team (Health Insurance) at "Dine with DevOps"
 - Best Data- Driven Insights for Delivering Business Value by InsurTech

Q1-FY26 Financial highlights



Revenue from Contracts with customers – Q1-FY26

INR cr

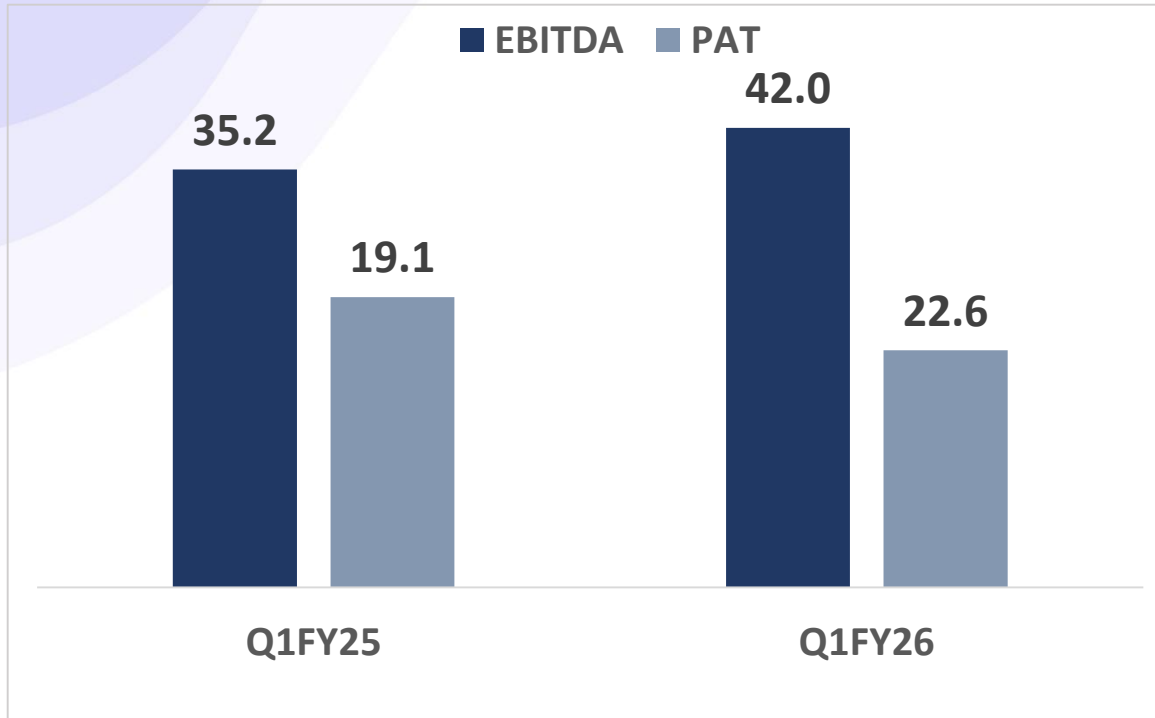


For quarter ended 30th June'2025

- Total Income is **INR 198.0 Cr**, a growth of **14.5%** y-o-y over the corresponding quarter of the previous year
- Revenue from contracts with customers excluding other income (“Operating Revenue”) is **INR 190.6 Cr**, a growth of **13.6%** y-o-y over the corresponding quarter of the previous year
- Revenue from contracts with customers included:
 - **11.1% from Government business**
 - **5.6% from International Benefits business**
 - **2.5% from Technology Services**

EBITDA and PAT – Q1-FY26 (EBITDA Excluding other Income)

INR cr



PAT is profit for the period as reported

For quarter ended 30th June'2025

- EBITDA excluding other income (“Operating EBITDA”) is **INR 42.0 Cr**
 - a growth of **19.3%** y-o-y over the corresponding quarter of the previous year
 - a margin of **22.0%** on Operating Revenue
- Profit after tax (“PAT”) for the period is **INR 22.6 Cr**
 - a growth **18.7%** on reported PAT y-o-y over the corresponding quarter of the previous year
 - a margin of **11.4%** on Total Income

Key Operating Metrics and Balance Sheet items

Net Cash on Books
(in cr)

INR 312.6 Cr

Net Worth
(in cr)

INR 577.4 Cr

Return on
Net Worth (%)
15.7% Annualized
(3.9% for Q1-FY26)

Return on Capital
Employed (%)
21.0% Annualized
(5.3% for Q1-FY26)

Revenue per average head count on
non – government contracts
INR 14.9 Lakhs Annualized #
(₹3.7 Lakhs for Q1-FY26)

- 1 **Fastest growing segment with strong tailwinds** – Health Insurance poised for growth¹
- 2 **Leadership position in India** – 23.1% market share²
- 3 **Consistently improving financial performance** – Net Cash position of INR 312.6 cr
- 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** – ~20.4% growth in premiums⁴ y-o-y and 93.4% 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

Medi Assist Healthcare Services Limited

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