THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OUTSIDE INDIA. INITIAL PUBLIC OFFER OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS").





Red Herring Prospectus

# **MEDI ASSIST HEALTHCARE SERVICES LIMITED**

Our Company was incorporated on June 7, 2000 as a private limited company under the Companies Act 1956, with the name "Net Logistics Private Limited" and a certificate of incorporation granted by the Registrar of Companies, Karnataka at Bengaluru. Subsequently, the name of our Company was changed to "Medi Assist Healthcare Services Private Limited" and a certificate of incorporation granted by the Registrar of Companies, Karnataka at Bengaluru on November 21, 2012. Pursuant to the conversion of our Company to a public limited company and as approved by the shareholders of our Company pursuant to a special resolution dated February 27, 2018, the name of our Company was changed to "Medi Assist Healthcare Services Limited" and the Registrar of Companies, Karnataka at Bengaluru on November 21, 2012. Pursuant to the conversion of our Company and as approved by the shareholders of our Company pursuant to a special resolution dated February 27, 2018, the name of our Company was changed to "Medi Assist Healthcare Services Limited" and the Registrar of Companies, Karnataka at Bengaluru issued a fresh certificate of incorporation on March 20, 2018. For further details of change in the name of our Company, see "*History and Certain Corporate Matters – Amendments to the Memorandum of Association*" on page 187 of the prospectus dated January 17, 2024 filed with the RoC ("**Prospectus**").

Registered and Corporate Office: Tower D, 4<sup>th</sup> floor, IBC Knowledge Park, 4/1 Bannerghatta Road, Bengaluru - 560029, Karnataka, India; Contact Person: Simmi Singh Bisht, Chief Compliance Officer and Company Secretary; Telephone: (+91 80) 6919 0000; E-mail: investor.relations@mediassist.in; Website: www.mediassist.in; Corporate Identity Number: U74900KA2000PLC027229

### OUR PROMOTERS: DR. VIKRAM JIT SINGH CHHATWAL, MEDIMATTER HEALTH MANAGEMENT PRIVATE LIMITED AND BESSEMER INDIA CAPITAL HOLDINGS II LTD.

Our Company has filed the Prospectus with the RoC and the Equity Shares are proposed to be listed on the Main Board of the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and the trading will commence on Tuesday, January 23, 2024.

## **BASIS OF ALLOTMENT**

INITIAL PUBLIC OFFERING OF 28,028,168 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH (THE "EQUITY SHARES") OF MEDI ASSIST HEALTHCARE SERVICES LIMITED ("OUR COMPANY" OR "THE COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹ 418 PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING TO ₹ 11,715.77 MILLION (THE "OFFER") COMPRISING AN OFFER FOR SALE OF 2,539,092 EQUITY SHARES AGGREGATING TO ₹ 1,061.34 MILLION BY DR. VIKRAM JIT SINGH CHHATWAL, 12,468,592^ EQUITY SHARES AGGREGATING TO ₹ 5,211.87 MILLION BY MEDIMATTER HEALTH MANAGEMENT PRIVATE LIMITED ("MEDIMATTER HEALTH", AND COLLECTIVELY WITH DR. VIKRAM JIT SINGH CHHATWAL, THE "PROMOTER SELLING SHAREHOLDERS"), 6,606,084 EQUITY SHARES AGGREGATING TO ₹ 2,761.34 MILLION BY MEDIMATTER HEALTH CAPITAL LLC ("BESSEMER HEALTH" OR THE "PROMOTER GROUP SELLING SHAREHOLDER"), 6,275,706 EQUITY SHARES AGGREGATING TO ₹ 2,623.25 MILLION BY INVESTCORP PRIVATE EQUITY FUND I (THE "INVESTOR SELLING SHAREHOLDER"), AND 138,694 EQUITY SHARES AGGREGATING TO ₹ 57.97 MILLION BY THE OTHER SELLING SHAREHOLDERS (TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS, PROMOTER GROUP SELLING SHAREHOLDER AD INVESTOR SELLING SHAREHOLDER, THE "SELLING SHAREHOLDERS" AND SUCH OFFER BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE"). THE OFFER CONSTITUTES 40.70% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

^ Includes 537,080 Equity Shares held jointly with Dr. Vikram Jit Singh Chhatwal.

# ANCHOR INVESTOR OFFER PRICE: ₹ 418 PER EQUITY SHARE OF FACE VALUE OF ₹ 5 EACH OFFER PRICE: ₹ 418 PER EQUITY SHARE OF FACE VALUE OF ₹ 5 EACH THE OFFER PRICE IS 83.60 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

# **RISKS TO INVESTORS**

1. Our Subsidiaries, Medi Assist TPA, Medvantage TPA and Raksha TPA contributed 92.98% of our revenue from contracts with customers for the six months ended September 30, 2023. The consolidated Revenue of our Company for the six months ended September 30, 2023 is ₹3,019.56 million and the contribution of TPA Subsidiaries is:

TPA Subsidiary	Amount (₹ In Millions)
Medi Assist TPA	2,713.65
Medvantage TPA	29.63
Raksha TPA	64.34

- 2. Our five largest clients by revenue contributed to 78.23%, 78.95%, 77.97% and 71.03% of our total revenue from contracts with customers, for the Financial Years 2021, 2022 and 2023, and the six months ended September 30, 2023, respectively. The loss of one or more such clients could adversely affect our business and prospects.
- 3. Our business is significantly dependent on group accounts in certain industries. The table below sets out details of the contribution of IT / ITES sector and the BFSI sector in our top 50 Group Accounts for the Financial Years 2021, 2022 and 2023, and the six months ended September 30, 2023:

Particulars	Financial Year 2021	Financial Year 2022	Financial Year 2023	For the six months ended September 30, 2023
Contribution of IT / ITES sector in our top 50 Group Accounts	50.02	45.48	45.68	46.11
Contribution of BFSI sector in our top 50 Group Accounts	21.37	21.01	20.57	22.53

disclaimer of opinion for Financial Year 2021. The current statutory auditors of our Company conducted an audit of the special purpose consolidated financial statements of our Company for the Financial Year 2021 and issued an audit report without any qualifications or disclaimer of opinion, to comply with the requirements of SEBI ICDR Regulations. Any such remarks or emphasis of matter in the auditor's report on our financial statements in the future may affect our reputation.

- 10. Average cost of acquisition of Equity Shares held by Selling Shareholders ranges from ₹ 0.20/- to ₹ 58.12/- per equity share and Offer Price at higher end of the price band is ₹ 418 per share.
- 11. The Price/Earnings ratio based on diluted EPS from continued operations for Fiscal 2023 for our Company at higher end of the price band is as high as 38.60 as compared to Nifty 50 PE ratio of 22.94 as on January 8, 2024.
- 12. Details of Weighted average cost of acquisition ("WACA") of all Equity Shares transacted in last three years, eighteen months and one year immediately preceding the date of the Prospectus.

Period	WACA (in ₹) <sup>(1)(2)</sup>	Cap Price* is 'X' times the WACA	Range of acquisition price: lowest price - highest price (in ₹) <sup>(1)</sup>
Last three years	183.52	2.28	Nil - 418.00
Last 18 months	418.00	1.00	418.00
Last one year	418.00	1.00	418.00

\* Cap Price is also the Offer Price

(1) As certified by Agrawal Jain & Gupta, Chartered Accountants by way of their certificate dated January 17, 2024.

(2) Reflects the weighted average cost of acquisition for Equity Shares allotted to Medimatter Health

- 4. Our Subsidiaries, Medi Assist TPA, Raksha TPA and Medvantage TPA, have received show cause notices and letter of advisory from IRDAI in the past. Any non-compliance with the IRDAI inspections which take place periodically or any adverse observations by the IRDAI may adversely affect our business, results of operation or financial condition.
- 5. Any failure to maintain the quality of our services may negatively impact our brands and reputation and result in loss of the insurance companies and the group accounts serviced by us, which may adversely affect our business and results of operations.
- 6. We have acquired certain entities in the recent past, including outside of India and any failure to realize the anticipated benefits of our acquisitions or the performance of our Subsidiaries may have an adverse effect on our business, results of operations, financial condition and cash flows.
- 7. The third party administration industry is intensely competitive and we compete with other entities on the basis of a number of factors, including handling pre-authorization and reimbursement claims, reputation, price, strength of our hospital network, amongst others. Our inability to compete effectively may adversely affect our business, results of operations and financial condition.
- 8. We service government-sponsored insurance schemes and are exposed to risks associated with program funding, enrollments and delayed payments that could adversely affect our business, results of operations and financial condition.
- 9. The Audit Reports issued by the previous statutory auditors of our Company and one of our Subsidiaries, Medi Assist TPA, contained a

Management Private Limited on March 5, 2021 pursuant to conversion of Series B CCPS held by it, as adjusted by the split in face value of Equity Shares on April 7, 2021 and issuance of bonus shares on April 9, 2021. Bonus shares issued to all other shareholders of the Company have not been considered.

- 13) Weighted Average Return on Net worth for the past three fiscals i.e. 2023, 2022 and 2021 is 17.46%.
- 14) WACA, Floor Price and Cap Price

Type of Transactions	WACA (in ₹ )*	Floor Price (i.e. ₹ 397)	Cap Price* (i.e. ₹ 418)
(a) WACA of Equity Shares based on Primary Issuances undertaken during the three immediately preceding years	27.20	14.60 times	15.37 times
(b) WACA of Equity Shares based on Secondary Transactions undertaken during the three immediately preceding years	418	0.95 times	1 time

\* Cap Price is also the Offer Price

\*As certified by Agrawal Jain & Gupta, Chartered Accountants by way of their certificate dated January 17, 2024.

15) Four BRLMs associated with the Offer have handled 93 public issues in the past three years, out of which 29 issues closed below the offer price on listing date.

Name of the BRLMs	Total issues	Issues closed below IPO price on listing date
Axis Capital Limited	26	9
IIFL Securities Limited	26	7
Nuvama Wealth Management Limited		
(formerly known as Edelweiss Securities Limited)	9	2
SBI Capital Markets Limited	4	-
Common Issues handled by the BRLMs	28	11
Total	93	29

#### ... continued from previous page.

## BID/ OFFER PROGRAMME ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: FRIDAY, JANUARY 12, 2024 BID/OFFER OPENED ON: MONDAY, JANUARY 15, 2024 BID/OFFER CLOSED ON: WEDNESDAY, JANUARY 17, 2024

The Offer was made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended, (the "SCRR") read with Regulation 31 of the SEBI ICDR Regulations. The Offer was made through the Book Building Process, in compliance with Regulation 6(1) of the SEBI ICDR Regulations, where not more than 50% of the Offer was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Category"). Our Company, Promoter Selling Shareholders and Promoter Group Selling Shareholder in consultation with the BRLMs, allocated up to 60% of the QIB Category to Anchor Investors, on a discretionary basis (the "Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the price at which Equity Shares was allocated to Anchor Investors (the "Anchor Investor Allocation Price"), and on undersubscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares were added to the QIB Category (other than Anchor Investor Portion) ("Net QIB Category"). Further, 5% of the Net QIB Category was made available for allocation on a proportionate basis to Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not less than 15% of the Offer was made available for allocation to Non-Institutional Investors ("NIIs") (the "Non-Institutional Category") of which one-third of the Non-Institutional Category was made available for allocation to Bidders with a Bid size of more than ₹1,000,000 and two-thirds of the Non-Institutional Category was made available for allocation to Bidders with a Bid size of more than ₹1,000,000 provided that under-subscription in either of these two sub-categories of the Non-Institutional Category was allocated to Bidders in the other sub-category of the Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price.

The Bidding for Anchor Investors opened and closed on Friday, January 12, 2024. Our Company received 36 applications from 25 Anchor Investors (including 11 domestic Mutual Funds through 18 Mutual Fund schemes) for 9,049,005 Equity Shares. The Anchor Investor Offer Price was finalized at ₹ 418 per Equity Share. A total of 8,408,449 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹3,514,731,682.

The Offer received 717,002 applications for 328,280,190 Equity Shares (prior to rejections) resulting in 11.71 times subscription as disclosed in the Prospectus. The details of the applications received in the Offer from various categories are as under (before rejections):

Sr. No.	Category	No. of Applications Received	No. of Equity Shares Applied	No. of Equity Shares available for allocation as per Prospectus	No. of times Subscribed	Amount (₹)
А	Retail Individual Bidders	669,381	31,719,835	9,809,859	3.23	13,259,293,915
В	Non-Institutional Bidders – More than ₹ 0.20 million and up to ₹ 1.00 million	27,969	14,396,445	1,401,409	10.27	6,017,308,255
С	Non-Institutional Bidders – Above ₹ 1.00 million	19,522	48,406,925	2,802,817	17.27	20,234,032,070
D	Qualified Institutional Bidders (excluding Anchor Investors)	94	224,707,980	5,605,634	40.09	93,927,935,640
Е	Anchor Investors	36	9,049,005	8,408,449	1.08	3,782,484,090
	Total	717,002	328,280,190	28,028,168	11.71	137,221,053,970

#### Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Offer Closing Date and as at different Bid prices is as under:

Sr. No.	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % to Total
1	397	266,770	0.08	266,770	0.08
2	398	32,550	0.01	299,320	0.09
3	399	16,800	0.01	316,120	0.09
4	400	181,160	0.05	497,280	0.15
5	401	16,170	0.00	513,450	0.15
6	402	6,755	0.00	520,205	0.16
7	403	3,185	0.00	523,390	0.16
8	404	3,255	0.00	526,645	0.16
9	405	37,310	0.01	563,955	0.17
10	406	3,045	0.00	567,000	0.17
11	407	10,255	0.00	577,255	0.17
12	408	17,325	0.01	594,580	0.18
13	409	6,825	0.00	601,405	0.18
14	410	95,200	0.03	696,605	0.21
15	411	8,155	0.00	704,760	0.21
16	412	7,560	0.00	712,320	0.21
17	413	2,380	0.00	714,700	0.21
18	414	6,510	0.00	721,210	0.22
19	415	38,640	0.01	759,850	0.23
20	416	31,220	0.01	791,070	0.24
21	417	51,660	0.02	842,730	0.25
22	418	295,149,645	88.56	295,992,375	88.81
23	CUT-OFF	37,282,210	11.19	333,274,585	100.00
	TOTAL	333,274,585	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being the BSE, on Thursday, January 18, 2024.

A. Allotment to Retail Individual Bidders (after rejections) (including ASBAApplications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Offer Price of ₹418 per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 3.07 times. The total number of Equity Shares Allotted in the Retail Portion is 9,809,859 Equity Shares to 280,281 successful Retail Individual Bidders. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	35	558,633	87.79	19,552,155	64.95	35	37:84	8,611,995
2	70	40,627	6.38	2,843,890	9.45	35	37:84	626,325
3	105	12,980	2.04	1,362,900	4.53	35	37:84	200,095
4	140	6,161	0.97	862,540	2.87	35	37:84	94,990
5	175	3,892	0.61	681,100	2.26	35	37:84	59,990
6	210	2,341	0.37	491,610	1.63	35	37:84	36,085
7	245	2,508	0.39	614,460	2.04	35	37:84	38,675
8	280	950	0.15	266,000	0.88	35	37:84	14,630
9	315	536	0.08	168,840	0.56	35	37:84	8,260
10	350	2,014	0.32	704,900	2.34	35	37:84	31,045
11	385	328	0.05	126,280	0.42	35	37:84	5,040
12	420	409	0.06	171,780	0.57	35	37:84	6,300
13	455	4,956	0.78	2,254,980	7.49	35	37:84	76,405
	34	,224 Allottees from	Serial no 2	to 13 Additional 1(	one) share	1	1:1426	24
	TOTAL	636,335	100.00	30,101,435	100.00			9,809,859

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
501	1,260	4	0.01	5,040	0.04	490	0:4	0
502	1,295	4	0.01	5,180	0.04	490	0:4	0
503	1,330	2	0.01	2,660	0.02	490	0:2	0
504	1,365	1	0.00	1,365	0.01	490	0:1	0
505	1,435	1	0.00	1,435	0.01	490	0:1	0
521	2,170	3	0.01	6,510	0.05	490	0:3	0
522	2,205	1	0.00	2,205	0.02	490	0:1	0
523	2,240	3	0.01	6,720	0.05	490	0:3	0
524	2,310	3	0.01	6,930	0.05	490	0:3	0
525	2,345	3	0.01	7,035	0.05	490	0:3	0
526	All ap	plicants from Serial no.	501 to 525	90 shares	490	5:67	2,450	
527	18	0 Allottees from Serial r	no. 2 to 526	Additional 1(one)	share	1	9:180	9
	TOTAL	27,455	100.00	14,107,520	100.00			1,401,409

### C. Allotment to Non-Institutional Bidders (more than ₹ 1.00 million) (after rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 1.00 million), who have bid at the Offer Price of ₹418 per Equity Share or above, was finalized in consultation with the BSE. This category has been subscribed to the extent of 17.11 times. The total number of Equity Shares Allotted in this category is 2,802,817 Equity Shares to 5,720 successful Non-Institutional Bidders (more than ₹ 1.00 million). The category-wise details of the Basis of Allotment are as under: (Sample)

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	2,415	18,675	96.57	45,100,125	94.04	490	21:71	2706,760
2	2,450	195	1.01	477,750	1.00	490	58:195	28,420
3	2,485	62	0.32	154,070	0.32	490	18:62	8,820
4	2,520	36	0.19	90,720	0.19	490	11:36	5,390
5	2,555	12	0.06	30,660	0.06	490	4:12	1,960
6	2,590	18	0.09	46,620	0.10	490	5:18	2,450
7	2,625	41	0.21	107,625	0.22	490	12:41	5,880
8	2,660	5	0.03	13,300	0.03	490	1:5	490
9	2,695	6	0.03	16,170	0.03	490	2:6	980
10	2,730	15	0.08	40,950	0.09	490	4:15	1,960
31	4,130	5	0.03	20,650	0.04	490	1:5	490
32	4,165	5	0.03	20,825	0.04	490	1:5	490
33	4,200	2	0.01	8,400	0.02	490	1:2	490
34	4,235	2	0.01	8,470	0.02	490	1:2	490
35	4,270	2	0.01	8,540	0.02	490	1:2	490
36	4,375	2	0.01	8,750	0.02	490	1:2	490
37	4,410	2	0.01	8,820	0.02	490	1:2	490
38	4,445	2	0.01	8,890	0.02	490	1:2	490
39	4,480	4	0.02	17,920	0.04	490	1:4	490
40	4,515	2	0.01	9,030	0.02	490	1:2	490
51	5,250	3	0.02	15,750	0.03	490	1:3	490
52	5,740	3	0.02	17,220	0.04	490	1:3	490
53	5,810	2	0.01	11,620	0.02	490	1:2	490
54	7,000	5	0.03	35,000	0.07	490	1:5	490
55	7,245	4	0.02	28,980	0.06	490	1:4	490
56	9,800	3	0.02	29,400	0.06	490	1:3	490
57	11,900	3	0.02	35,700	0.07	490	1:3	490
58	21,560	2	0.01	43,120	0.09	490	1:2	490
59	24,150	2	0.01	48,300	0.10	490	1:2	490
1001	3,010	1	0.01	3,010	0.01	490	0:1	0
1002	3,080	1	0.01	3,080	0.01	490	0:1	0
1003	3,150	1	0.01	3,150	0.01	490	0:1	0
1004	3,535	1	0.01	3,535	0.01	490	0:1	0
1005	3,640	1	0.01	3,640	0.01	490	0:1	0
1045	31,500	1	0.01	31,500	0.07	490	0:1	0
1046	43,750	1	0.01	43,750	0.09	490	0:1	0
1047	45,500	1	0.01	45,500	0.09	490	0:1	0
1048	1,40,000	1	0.01	140,000	0.29	490	0:1	0
1049	1,43,500	1	0.01	143,500	0.30	490	0:1	C
1050		ants from Serial no 10	01 to 1049	,	90 shares	490	6:49	2,940
1051		0 Allottees from Seria		( )		1	17:5720	17
	Total	19,339	100.00	47,957,560	100.00			2,802,817

#### D. Allotment to QIBs (after rejections)

Allotment to QIBs, who Bid at the Offer Price of ₹418 per Equity Share or above, has been done on a proportionate basis in consultation with the BSE. This category has been subscribed to the extent of 40.09 times of the Net QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were allotted 5% of the Equity Shares of the Net QIB Portion available, i.e., 280,282 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e., 5,325,352 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the Net QIB Portion is 5,605,634 Equity Shares, which were allotted to 94 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MF's	IC's	NBFC's	AIF	FII/FPC	VC's	TOTAL
QIB	738,027	474,337	369,582	1,312,118	373,794	2,337,776	-	5,605,634

#### E. Allotment to Anchor Investors (after rejections)

CATEGORY	FIS/BANKS	MF's	IC's	NBFC's	AIF	FII/FPC	OTHERS	TOTAL		
accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion.										
Application Forms) (including 11 domestic Mutual Funds through 18 schemes) at the Anchor Investor Offer Price of ₹418 per Equity Share in										
Dur Company, in consultation with the BRLMs, has allocated 8,408,449 Equity Shares to 25 Anchor Investors (through 36 Anchor Investor										
L. Anothent to	Anchor investo	is (aller rejecti	0115)							

174,679

2,937,958

The IPO Committee of our Company at its meeting held on January 18, 2024 has taken on record the Basis of Allotment of Equity Shares
approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful applicants. The Allotment
Advise sum Liphlasking Intimations and/ or nations have been dispatched to the addresses of the investors as registered with the

4,070,768 1,225,044

B. Allotment to Non-Institutional Bidders (more than ₹ 0.20 million and up to ₹ 1.00 million) (after rejections) (including ASBA Applications) The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 0.20 million and up to ₹ 1.00 million), who have bid at the Offer Price of ₹418 per Equity Share or above, was finalized in consultation with the BSE. This category has been subscribed to the extent of 10.07 times. The total number of Equity Shares Allotted in this category is 1,401,409 Equity Shares to 2,860 successful Non-Institutional Bidders (more than ₹ 0.20 million and up to ₹ 1.00 million). The category-wise details of the Basis of Allotment are as under (Sample):

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	490	25,726	93.70	12,605,740	89.35	490	5:48	1,313,200
2	525	527	1.92	276,675	1.96	490	55:527	26,950
3	560	108	0.39	60,480	0.43	490	11:108	5,390
4	595	76	0.28	45,220	0.32	490	8:76	3,920
5	630	67	0.24	42,210	0.30	490	7:67	3,430
6	665	19	0.07	12,635	0.09	490	2:19	980
7	700	171	0.62	119,700	0.85	490	18:171	8,820
8	735	52	0.19	38,220	0.27	490	5:52	2,450
9	770	24	0.09	18,480	0.13	490	3:24	1,470
10	805	7	0.03	5,635	0.04	490	1:7	490
24	1,470	16	0.06	23,520	0.17	490	2:16	980
25	1,750	12	0.04	21,000	0.15	490	1:12	490
26	2,100	5	0.02	10,500	0.07	490	1:5	490
27	2,275	5	0.02	11,375	0.08	490	1:5	490
28	2,380	53	0.19	126,140	0.89	490	6:53	2,940

Advice-cum-Unblocking Intimations and/ or notices have been dispatched to the addresses of the investors as registered with the depositories. Further, the instructions to the SCSBs for unblocking of funds, transfers to the Public Offer Account have been issued on January 18, 2024 and payment to non-Syndicate brokers have been issued on January 19, 2024. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on January 19, 2024 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. Our Company has filed the listing application with the NSE and BSE on January 19, 2024. Our Company has received the listing and trading approval from BSE and NSE and the trading will commence on January 23, 2024.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

### INVESTORS PLEASE NOTE

Anchor

The details of the Allotment has been hosted on the website of the Registrar to the Offer, Link Intime India Private Limited at www.linkintime.co.in.

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the first/ sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:



### Link Intime India Private Limited

C-101, 247 Park, LBS Marg, Vikhroli (West) Mumbai - 400 083, Maharashtra, India Tel: +91 810 811 4949 E-mail: medi.jpo@linkintime.co.in Investor grievance e-mail: medi.ipo@linkintime.co.in Website: www.linkintime.co.in Contact person: Shanti Gopalkrishnan SEBI registration no.: INR000004058

> For MEDI ASSIST HEALTHCARE SERVICES LIMITED On behalf of the Board of Directors Sd/-Simmi Singh Bisht Chief Compliance Officer and Company Secretary

Place: Bengaluru Date: January 19, 2024

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF MEDI ASSIST HEALTHCARE SERVICES LIMITED.

**MEDI ASSIST HEALTHCARE SERVICES LIMITED** has filed a Prospectus dated January 17, 2024 with the RoC. The Prospectus is available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges, i.e. BSE and NSE, at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.mediassist.in and the websites of the BRLMs, i.e. Axis Capital Limited, IIFL Securities Limited, Nuvama Wealth Management Limited (*formerly known as Edelweiss Securities Limited*) and SBI Capital Markets Limited at www.axiscapital.co.in, www.iiflcap.com, www.nuvama.com and www.sbicaps.com, respectively. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section titled "*Risk Factors*" beginning on page 29 of the Prospectus.

The Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, and applicable state securities laws in the United States. Accordingly, the Equity Shares are being offered and sold (i) within the United States solely to persons who are reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the Securities Act and the applicable laws of the Securities Act, or (ii) outside the United States in "offshore transactions" as defined in and in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. There will be no public offering of the Equity Shares in the United States.

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