



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:** **Press Release**

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release of the Company titled:

**“MEDI ASSIST HEALTHCARE SERVICES LIMITED REPORTS Q4 & FY25 RESULTS”**

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

**Registered Office :** AARPEE Chambers, SSRP Building, 7th Floor, Andheri Kurla Road, Marol Co-operative Industrial Estate Road  
Gamdevi, Marol, Andheri East, Marol Bazar, Mumbai - 400 059, Maharashtra  
Phone : +91-22-6259 6797

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**Corporate Office :** Tower “D”, 4th Floor, IBC Knowledge Park, 4/1, Bannerghatta Road, Bengaluru - 560 029, Karnataka  
Phone : +91-80-6919 0000

Email : ask@mediassist.in Website : www.mediassist.in



## MEDI ASSIST HEALTHCARE SERVICES LIMITED REPORTS Q4 & FY25 RESULTS

*Operating Revenue for FY25 grew by 14.0% and  
reported Profit After Tax for FY25 grew by 28.5% y-o-y*

**Bengaluru, 15<sup>th</sup> May'25, Thursday:** Medi Assist Healthcare Services Limited ("Medi Assist" or the "Company"), India's leading technology-driven health benefits administrator serving insurers, group and retail policyholders, and beneficiaries of government schemes in India and globally, today announced its financial results for the quarter and full year ended 31st March 2025 ("Q4-FY25" and "FY2025").

### Operational Highlights: FY2025

- Total Premium under Management ("PUM") administered was **INR 21,108** crore as on 31<sup>st</sup> March'2025, a growth of **14.3%** y-o-y
  - Group PUM was **INR 18,401** cr, a growth of **12.4%** y-o-y
  - Retail PUM was **INR 2,706** cr, 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 31<sup>st</sup> Mar'2025, as against **19.0%** as on 31st Mar'2024
  - Group segment market share was **30.3%** as against **29.8%** as on 31st Mar' 2024
  - Retail segment market share was **5.7%**, as against **5.0%** as on 31st Mar' 2024

*Note: Raksha's PUM for the previous year is taken as proportionate to the corresponding revenue consolidated for the period*

### Business Highlights: FY2025

- Share of Private / SAHI insurers in the total portfolio of PUM administered increased to **28.1%** for FY2025, a growth of **444** bps y-o-y over share of portfolio in FY2024
- Sustained leadership position in the Group segment:
  - 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
  - Achieved a retention rate of **~95%** for group accounts across corporate
- Enhanced penetration in the Retail segment:
  - PUM administered grew by **29.4%** y-o-y, as against industry growth of 12.2% y-o-y in Retail segment
  - Onboarded 3 new private insurance partners to manage their retail health portfolios
  - Retained the majority of the retail PUM of Raksha TPA following the merger
- Strengthening our network proposition for the ecosystem:
  - Medi Assist network adopted exclusively by **19** insurers in FY2025, up from 15 in FY2024
  - Average claim size growth for Medi Assist continues to be substantially lower as against industry Medical inflation

- Mayfair We Care (MWC), UK, our international benefits business, continues to drive growth initiatives
  - o Senior leadership talent added in India and International locations, to drive growth in existing business and new segments
  - o +60% policies moved to the new MAven Global IPMI platform, enabling higher efficiency and improved member experience
- Medi Assist Insurance TPA Pvt. Ltd., a wholly owned subsidiary, has received in-principle approval from IRDAI to proceed with the acquisition of 100% equity stake in Paramount Health Services & Insurance TPA Pvt. Ltd. The acquisition, from the Shah family and Fairfax Asia, marks a significant milestone and will be consummated in line with standard closing conditions

#### Technology Highlights: FY2025

- Elevating customer and member experience
  - o **Raksha Prime**, which enables patients to check out of the hospitals with zero wait time, reached the milestone of **100,000+** discharges since launch, showcasing its scalability and potential to transform discharge experiences
  - o 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
  - o Our self-service channels, including **IVR, Chatbot, and WhatsApp**, now resolve **41% of all inbound queries**
- Driving cost containment via enhanced AI/ML-based Fraud detection
  - o Through significant upgrades to our fraud detection engine, Medi Assist enabled ~ **₹400 Cr** in savings for insurers
  - o Significantly improved hit rates from investigations by over 1.5x on a y-o-y basis
- Facilitating regulatory compliance across the ecosystem
  - o Enabled insurance partners to successfully transition to the National Health Claim Exchange (NHCX) framework, ensuring seamless compliance and digital claims processing in line with industry standards
  - o At the forefront of enabling compliance of insurers with the master circular, including 1hr pre-authorisation and 3hr discharges
- Leading Industry awards have recognised Medi Assist's Innovations and best-in-class technology
  - o Won Best Use of Predictive Analysis for Fraud Detection, 2024, By Quantic India
  - o Won the company of the year for Innovative Use of AI at the Dine with DevOps, 2024 Awards
  - o Won the Best Data-Driven Insights for Delivering Business Value (InsurTech)" award at the 2nd Edition Data Analytics & AI Show 2025

#### Financial Highlights: Q4-FY2025

- Total Income was **INR 196.6** crore, a growth of **14.9%** over the corresponding period of the previous year
- Revenue from contracts with customers, excluding other income ("Operating Revenue") was **INR 188.9 cr**, a growth of **13.2%** over the corresponding period of the previous year
- Revenue from contracts with customers included:

- o **13.2%** from Government business
- o **5.7%** from the International benefits business
- EBITDA excluding Other Income (“Operating EBITDA”) was **INR 40.7** cr:
  - o a growth of **10.1%** y-o-y
  - o a margin of **21.6%** on Operating Revenue
- Profit for the period (“PAT”) was **INR 21.6** cr:
  - o a reduction of **15.9%** on reported PAT y-o-y, on account of ETR benefit in previous year; Profit before tax (PBT) for FY25 was a growth of **6.3%** on reported PBT y-o-y
  - o a margin of **11.0%** on Total Income

#### **Financial Highlights: FY2025**

- Total Income was **INR 747.1** crore, a growth of **14.4%** over the corresponding period of the previous year
- Revenue from contracts with customers, excluding other income (“Operating Revenue”) was **INR 723.3** cr, a growth of **14.0%** over the corresponding period of the previous year
- Revenue from contracts with customers included:
  - o **11.0%** from Government business
  - o **5.1%** from the International benefits business
- EBITDA excluding Other Income (“Operating EBITDA”) was **INR 154.1** cr:
  - o a growth of **15.6%** y-o-y
  - o a margin of **21.3%** on Operating Revenue
- Profit for the period (“PAT”) was **INR 91.6** cr:
  - o a growth of **28.5%** on reported PAT y-o-y
  - o a margin of **12.3%** on Total Income
- Key Balance sheet and operating metrics as on 31<sup>st</sup> Mar’ 2025 were as follows:
  - o Net cash balance in the books was **INR 312.2** cr
  - o Net Worth was **INR 552.2** cr; Return on Net Worth was **16.6%**
  - o Return on Capital Employed was **18.7%**
  - o Revenue per average headcount (on non-government contracts) was **INR 14.2** lakh annualised

*Satish Gidugu, CEO, said, "We are pleased to report strong FY2025 performance, demonstrating resilience amidst a challenging macroeconomic environment. Through strategic investments in AI and a steadfast commitment to operational excellence, we are strengthening our partnerships with insurers and enabling superior outcomes to the policyholders. As the health insurance ecosystem continues to evolve, we remain dedicated to leveraging technology to streamline health benefits, improve efficiency, and deliver enhanced value. We are also excited to welcome the Paramount TPA team, which will further strengthen our pan-India presence."*

**Earnings conference call:** 15<sup>th</sup> May 2025, 6:30 PM IST

**Universal Dial In with operator assistance:** India: +91 22 6280 1131 India: +91 22 7115 8032

**Pre-registration link:**

<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=9846038&linkSecurityString=4684b21886>

**About Medi Assist Healthcare Services:**

Medi Assist Healthcare Services provides third-party administration services to insurance companies through its wholly owned subsidiaries, Medi Assist TPA and Raksha TPA (from 25<sup>th</sup> August 2023). As a third-party administrator, the Company acts as a facilitator between (a) insurance companies and their policyholders, (b) insurance companies and healthcare providers (such as hospitals), and (c) the Government and beneficiaries of public health schemes. The Company, through Mayfair We Care, provides benefits administration services to Indian corporates & insurers as well as global insurers and beneficiaries. The Company also facilitates other healthcare and ancillary services such as hospitalization services, call centre services, customer relations and contract management services, billing services, and claims processing services through our Company and our other Subsidiaries.

Medi Assist is listed on both the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE). For more information, please visit: [www.mediassist.in](http://www.mediassist.in). For further press queries, please get in touch with [sharmistha.roy@mediassist.in](mailto:sharmistha.roy@mediassist.in). For investor queries, please get in touch with Mr. Niraj Didwania at [investor.relations@mediassist.in](mailto:investor.relations@mediassist.in).

**Safe Harbor / Disclaimer**

This document may contain forward-looking statements about Medi Assist Healthcare Services Limited and its Subsidiaries, which are based on the beliefs, opinions, and expectations of the company's management as the date of this Investor release and the companies do not assume any obligation to update their forward-looking statements if those beliefs, opinions, expectations, or other circumstances should change. These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.