

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

Dear Sir/ Madam,

**Subject:** **Unaudited Financial Results for the quarter ended June 30, 2025**

**Reference:** **Regulations 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Board of Directors of Medi Assist Healthcare Services Limited (the “**Company**”) at their meeting held today i.e., August 07, 2025, have inter-alia, approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2025.

Copy of the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2025 along with Limited Review Report has been enclosed herewith.

The Board Meeting commenced at 2.15 p.m. (IST) and concluded at 4.05 p.m. (IST).

This intimation shall also be uploaded on the website of the Company. You are requested to 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

**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

**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

**Independent Auditor's Review Report on consolidated unaudited financial results of Medi Assist Healthcare Services Limited for the quarter pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Medi Assist Healthcare Services Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Medi Assist Healthcare Services Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended June 30, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.



4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Medi Assist Insurance TPA Private Limited	Wholly owned subsidiary
2	International Healthcare Management Services Private Limited	Wholly owned subsidiary
3	Mayfair Consultancy Services India Private Limited	Wholly owned subsidiary
4	Mayfair We Care Limited	Subsidiary
5	Mayfair We Care Philippines Inc	Stepdown subsidiary
6	Mayfair We Care Pte Limited	Stepdown subsidiary
7	Mayfair Group Holding Subcontinent Limited *	Stepdown subsidiary

\*Dissolved with effect from March 11, 2025.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**6. Emphasis of Matter:**

We draw attention to Note 12 to the accompanying Statement which describes that search and seizure operation was carried out by the Directorate of Enforcement at certain offices of a wholly owned subsidiary and the management's assessment thereof about the consequent impact on the Statement.

Our conclusion is not modified in respect of this matter.



# MSKA & Associates

Chartered Accountants

7. The Statement includes the interim financial information of one subsidiary and three step down subsidiaries which are not subject to review, whose interim financial information reflect total revenues of Rs. 106.15 million, total net profit after tax of Rs. 12.16 million and total comprehensive income of Rs. 15.34 million for the quarter ended June 30, 2025 respectively, as considered in the Statement. This interim financial information have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of one subsidiary and three step down subsidiaries is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, this interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial information certified by the management.

**For M S K A & Associates**

Chartered Accountants

ICAI Firm Registration No.105047W

  
Pankaj S Bhauwala  
Partner

Membership No.: 233552

UDIN: 25233552BMJHRB1562



Place: Bengaluru

Date: August 07, 2025



**Medi Assist Healthcare Services Limited**

Corporate Identity Number: L74900MH2000PLC437885

Registered office: AARPEE Chambers, SSRP Building, 7th Floor, Marol Co-operative Industrial Estate Road, Gamdevi, Marol, Andheri East, Mumbai - 400059, India.

Telephone : 91- 8069190000, E-mail: ask@mediassist.in; website: www.mediassist.in

**Statement of unaudited consolidated financial results for the quarter ended 30 June 2025**
*(Rs. in millions unless otherwise stated)*

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2025	31 March 2025	30 June 2024	31 March 2025
		Unaudited	Unaudited (refer note 3)	Unaudited	Audited (refer note 4)
	<b>Continuing operations</b>				
1	<b>Income</b>				
	Revenue from operations	1,905.58	1,888.72	1,677.06	7,233.21
	Other income	73.92	77.71	51.89	237.57
	<b>Total income</b>	<b>1,979.50</b>	<b>1,966.43</b>	<b>1,728.95</b>	<b>7,470.78</b>
2	<b>Expenses</b>				
	Employee benefits expense	798.64	789.23	710.26	3,058.63
	Finance costs	47.80	43.60	16.54	102.99
	Depreciation and amortisation expenses	141.12	141.07	137.13	557.82
	Other expenses	686.82	692.06	614.58	2,633.47
	<b>Total expenses</b>	<b>1,674.38</b>	<b>1,665.96</b>	<b>1,478.51</b>	<b>6,352.91</b>
3	<b>Profit before tax (1-2)</b>	<b>305.12</b>	<b>300.47</b>	<b>250.44</b>	<b>1,117.87</b>
4	<b>Income tax expense:</b>				
	Current tax	102.72	83.97	70.97	272.63
	Adjustment for current tax relating to earlier years	-	(6.30)	-	(5.66)
	Deferred tax	(23.91)	6.47	(11.23)	(65.11)
	<b>Total income tax expense</b>	<b>78.81</b>	<b>84.14</b>	<b>59.74</b>	<b>201.86</b>
5	<b>Profit for the period/ year from continuing operations (3-4)</b>	<b>226.31</b>	<b>216.33</b>	<b>190.70</b>	<b>916.01</b>
6	<b>Discontinued operations</b>				
	(Loss) before tax for the period/ year from discontinued operations	-	(0.45)	(1.25)	(0.83)
	Tax credit for the period/ year of discontinued operations	-	-	-	-
	<b>(Loss) for the period/ year from discontinued operations</b>	<b>-</b>	<b>(0.45)</b>	<b>(1.25)</b>	<b>(0.83)</b>
7	<b>Profit for the period/ year (5+6)</b>	<b>226.31</b>	<b>215.88</b>	<b>189.45</b>	<b>915.18</b>
8	<b>Other comprehensive income</b>				
	<b>Items that will not be reclassified subsequently to profit or loss</b>				
	Re-measurement of gains/(losses) on defined benefit plans	(9.08)	(23.61)	(4.55)	(36.30)
	Fair value changes in equity instruments through other comprehensive income	5.10	(6.20)	3.32	(8.39)
	Income tax relating to items that will not be reclassified to profit or loss	1.59	5.57	0.52	10.96
	<b>Item that will be reclassified to profit and loss in subsequent periods</b>				
	Exchange differences on translation of foreign operations	14.21	5.19	0.28	11.39
	<b>Total other comprehensive income/ (loss) for the period/ year, net of tax</b>	<b>11.82</b>	<b>(19.05)</b>	<b>(0.43)</b>	<b>(22.34)</b>
9	<b>Total comprehensive income for the period/ year (7+8)</b>	<b>238.13</b>	<b>196.83</b>	<b>189.02</b>	<b>892.84</b>
10	<b>Profit for the period/ year attributable to:</b>				
	Owners of the Company	223.97	214.91	188.16	908.79
	Non-controlling interest	2.34	0.97	1.29	6.39
	<b>Profit for the period/ year</b>	<b>226.31</b>	<b>215.88</b>	<b>189.45</b>	<b>915.18</b>
11	<b>Other comprehensive income/ (loss) for the period/ year attributable to:</b>				
	Owners of the Company	6.13	(21.13)	(0.54)	(26.90)
	Non-controlling interest	5.69	2.08	0.11	4.56
	<b>Other comprehensive income/ (loss) for the period/ year</b>	<b>11.82</b>	<b>(19.05)</b>	<b>(0.43)</b>	<b>(22.34)</b>
12	<b>Total comprehensive income/ (loss) for the period/ year attributable to:</b>				
	Owners of the Company	230.11	193.78	187.62	881.89
	Non-controlling interest	8.02	3.05	1.40	10.95
	<b>Total comprehensive income/ (loss) for the period/ year</b>	<b>238.13</b>	<b>196.83</b>	<b>189.02</b>	<b>892.84</b>
13	<b>Paid up equity share capital (face value of Rs. 5 each)</b>	<b>352.69</b>	<b>352.61</b>	<b>351.58</b>	<b>352.61</b>
14	<b>Other equity</b>				<b>5,062.09</b>
15	<b>Earnings per equity share (face value of Rs. 5 each) (Not annualised except for the year ended 31 March 2025)</b>				
	Basic (Rs) - from continuing operations	3.18	3.06	2.70	12.92
	Diluted (Rs) - from continuing operations	3.16	3.05	2.67	12.86
16	<b>Earnings per equity share (face value of Rs. 5 each) (Not annualised except for the year ended 31 March 2025)</b>				
	Basic (Rs) - from discontinued operations	-	(0.01)	(0.02)	(0.01)
	Diluted (Rs) - from discontinued operations	-	(0.01)	(0.03)	(0.01)
17	<b>Earnings per equity share (face value of Rs. 5 each) (Not annualised except for the year ended 31 March 2025)</b>				
	Basic (Rs)	3.18	3.05	2.68	12.91
	Diluted (Rs)	3.16	3.04	2.64	12.85



**Notes to statement of unaudited consolidated financial results for the quarter ended 30 June 2025**

- 1 In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, the above unaudited consolidated financial results of Medi Assist Healthcare Services Limited ("the Holding Company" or "the Company"), its subsidiaries (the Holding Company along with subsidiaries together referred to as "the Group") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on 07 August 2025. These unaudited consolidated financial results have been subjected to limited review by the statutory auditors of the Company and they have issued an unmodified review report on these unaudited consolidated financial results.
- 2 The above unaudited consolidated financial results for the quarter ended 30 June 2025 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures for the year ended 31 March 2025 and reviewed published figures of nine month ended 31 December 2024.
- 4 The figures for the year ended 31 March 2025 have been extracted from the general purpose consolidated financial statements of the Company for the year ended 31 March 2025 which were audited by the Statutory auditors of the Company.
- 5 The Company had filed a statement of claim before the Arbitration Centre, Bangalore comprising a Sole Arbitrator on 30 March 2023 against an ex-employee of the Company ("Respondent") for breach of confidentiality and other violations ("Arbitration Case"). The Respondent filed a counter claim of Rs 8.50 million against the Company towards employee stock options/vesting of shares and compensation. Consequently, the Sole Arbitrator passed an order dated 29 December 2023 ("Interim Arbitral Order") restraining the Company from making any changes or alterations in its share holding pattern and listing the shares of the Company before stock exchanges pending disposal of the Arbitration Case. Company filed an appeal before The City Civil and Sessions Court, Bangalore ("Court") seeking stay on the Interim Arbitral Order and also deposited Rs 8.50 million as deposit for the appeal ("Appeal Case"). The said Arbitral Order was stayed by the Court pursuant to its order dated 05 January 2024 pending disposal of Appeal Case. The Arbitration Case has now been amicably settled between the parties and a final Compromise Arbitral Award dated 14 March 2025 was passed by the Sole Arbitrator effectively disposing of the Arbitration Case.  
  
In view of the amicable settlement of the Arbitration Case, the Appeal Case has also been disposed of pursuant to a joint memo for withdrawal dated 26 March 2025 filed by the parties before the Court and a final order dated 26 March 2025 was passed by the Court disposing of the Appeal Case with a direction to refund Rs 8.50 million to the Company, which has been realised subsequent to quarter end.
- 6 The Company is engaged in the business of providing health management services which it is determined to be the only reportable segment in terms of Ind AS 108 "Operating Segments".
- 7 During the financial year ended 31 March 2025, the subsidiary and step-down subsidiary of the Company viz, Medi Assist Insurance TPA Private Limited and Raksha Health Insurance TPA Private Limited received final approval for the scheme of amalgamation between Medi Assist Insurance TPA Private Limited ("Transferee Company") and Raksha Health Insurance TPA Private Limited ("Transferor Company") vide order dated 20 November 2024 from the Regional Director, Ministry of Corporate Affairs, Hyderabad. The appointed date of the said scheme of amalgamation is 01 April 2024. The amalgamation did not have any impact on the audited consolidated financial results for the year ended 31 March 2025.
- 8 During the quarter ended 30 June 2025, 15,556 (quarter ended 31 March 2025, 14,174 and year ended 31 March 2025, 3,13,318) no of employee stock options were exercised and allotted.  
  
During the quarter ended 30 June 2025, 75,000 (quarter ended and year ended 31 March 2025, Nil) employee stock options were granted by the Company to employee of one of its wholly owned subsidiaries Medi Assist Insurance TPA Private Limited under Employees Stock Option Scheme 2013 (ESOS 2013). Further during the quarter ended 30 June 2025, 6,25,000 (quarter ended and year ended 31 March 2025, Nil) employee stock options were granted to the employees of the Company under ESOS 2013.
- 9 On 26 August 2024, Medi Assist Insurance TPA Private Limited ("Transferee Company"), the wholly owned subsidiary of the Company entered into Share Purchase Agreement ("SPA") with Paramount Healthcare Services & Insurance TPA Private Limited ("Transferor Company") and the Shareholders of the Transferor Company, to purchase 100% equity shares of Transferor Company at a total enterprise value of Rs. 3,118.00 million (Rupees three thousand one hundred eighteen million only) (subject to closing adjustments) which is subject to fulfilment of conditions precedent as defined in the SPA. Regulatory approval from Insurance Regulatory and Development Authority of India (IRDAI) was received on 13 May 2025, and the Company has completed acquisition of 100% equity stake in Transferor Company on 01 July 2025.
- 10 During the financial year ended 31 March 2025, pursuant to an application filed by the Company on 13 October 2024, the Company has received an Order from the Regional Director (South East Region), Ministry of Corporate Affairs dated 02 December 2024, which approved the shifting of the Company's Registered office from the "State of Karnataka" to the "State of Maharashtra".

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**Notes to statement of unaudited consolidated financial results for the quarter ended 30 June 2025**

- 11 This statement includes the results of the Holding Company and the following entities:

<b>Name of the Entity</b>	<b>Relationship with the Holding Company</b>
1. Medi Assist Insurance TPA Private Limited	Wholly owned subsidiary
2. International Healthcare Management Services Private Limited	Wholly owned subsidiary
3. Mayfair Consultancy Services India Private Limited	Wholly owned subsidiary
4. Mayfair We Care Limited	Subsidiary
5. Mayfair Group Holding Subcontinent Limited**	Stepdown subsidiary
6. Mayfair We Care Philippines Inc	Stepdown subsidiary
7. Mayfair We Care Pte Limited	Stepdown subsidiary
8. Raksha Health Insurance TPA Private Limited	Stepdown subsidiary *

\* Merged with Medi Assist Insurance TPA Private Limited with effect from 18 December 2024.

\*\* Dissolved with effect from 11 March 2025.

- 12 During the quarter ended 30 June 2025, on 04 April 2025, the Directorate of Enforcement (the "ED") conducted a search and seizure operation at certain offices of Medi Assist Insurance TPA Private Limited ("MAITPA"), a wholly-owned subsidiary of the Company, located in Ranchi, Jharkhand. MAITPA is one of the third-party administrators (TPAs) engaged in administering the Ayushman Bharat-linked health scheme in the state of Jharkhand.

MAITPA has fully co-operated with the officials during the proceedings and responded to the clarifications and details sought by them.

As on the date of issuance of these consolidated financial results, MAITPA has not received any communication from the ED regarding the outcome of the search. The Management, after considering all available records and facts known to it, is of the view that there is no adverse impact on the Group and no adjustment is required in these consolidated financial results for the quarter ended 30 June 2025 in this regard.


- 13 Previous period / year figures have been regrouped / rearranged / reclassified wherever necessary to make it comparable.

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**Place: Bengaluru**  
**Date: 07 August 2025**

**For and on behalf of the board of directors**  
**Medi Assist Healthcare Services Limited**



  
**Satish Gidugu**  
CEO and Whole Time Director  
DIN: 06643677

**Independent Auditor's Review Report on standalone unaudited financial results of Medi Assist Healthcare Services Limited for the quarter pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To The Board of Directors of Medi Assist Healthcare Services Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Medi Assist Healthcare Services Limited (hereinafter referred to as 'the Company') for the quarter ended June 30, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





# MSKA & Associates

Chartered Accountants

## 5. Emphasis of matter:

We draw attention to Note 10 to the accompanying Statement which describes that search and seizure operation was carried out by the Directorate of Enforcement at certain offices of a wholly owned subsidiary and the management's assessment thereof about the consequent impact on the Statement.

Our conclusion is not modified in respect of this matter.

**For M S K A & Associates**

Chartered Accountants

ICAI Firm Registration No.105047W



Pankaj S Bhauwala  
Partner

Membership No.: 233552

UDIN: 25233552BMJHRA3548



Place: Bengaluru

Date: August 07, 2025

# Medi Assist Healthcare Services Limited

Corporate Identity Number: L74900MH2000PLC437885

Registered office: AARPEE Chambers, SSRP Building, 7th Floor, Marol Co-operative Industrial Estate Road, Gamdevi, Marol, Andheri East, Mumbai - 400059, India.

Telephone : 91- 8069190000, E-mail: ask@mediassist.in; website: [www.mediassist.in](http://www.mediassist.in)

## Statement of unaudited standalone financial results for the quarter ended 30 June 2025

(Rs. in millions unless otherwise stated)

Sr. No.	Particulars	Quarter ended			Year ended
		30 June 2025	31 March 2025	30 June 2024	31 March 2025
		Unaudited	Unaudited (refer note 3)	Unaudited	Audited (refer note 4)
	<b>Continuing operations</b>				
1	<b>Income</b>				
	Revenue from operations	437.04	425.53	342.30	1,505.86
	Other income	23.61	6.32	20.74	76.66
	<b>Total income</b>	<b>460.65</b>	<b>431.85</b>	<b>363.04</b>	<b>1,582.52</b>
2	<b>Expenses</b>				
	Employee benefits expense	69.59	65.54	47.32	247.62
	Finance costs	8.69	9.63	9.20	36.30
	Depreciation and amortisation expenses	50.69	49.91	43.70	187.97
	Other expenses	223.15	158.87	149.66	665.09
	<b>Total expenses</b>	<b>352.12</b>	<b>283.95</b>	<b>249.88</b>	<b>1,136.98</b>
3	<b>Profit before tax (1-2)</b>	<b>108.53</b>	<b>147.90</b>	<b>113.16</b>	<b>445.54</b>
4	<b>Income tax expense:</b>				
	Current tax	26.24	41.31	23.04	103.71
	Deferred tax	2.09	(0.72)	3.38	9.75
	<b>Total income tax expense</b>	<b>28.33</b>	<b>40.59</b>	<b>26.42</b>	<b>113.46</b>
5	<b>Profit for the period/ year (3-4)</b>	<b>80.20</b>	<b>107.31</b>	<b>86.74</b>	<b>332.08</b>
6	<b>Other comprehensive income/ (loss)</b>				
	<b>Items that will not be reclassified subsequently to profit or loss</b>				
	Re-measurement of gains/(losses) on defined benefit plans	0.07	(1.64)	0.63	0.26
	Fair value changes in equity instruments through other comprehensive income	4.74	(6.00)	1.23	(9.07)
	Income tax relating to items that will not be reclassified to profit or loss	(0.71)	1.90	(0.30)	1.84
	<b>Total other comprehensive income/ (loss) for the period/ year, net of tax</b>	<b>4.10</b>	<b>(5.74)</b>	<b>1.56</b>	<b>(6.97)</b>
7	<b>Total comprehensive income for the period/ year (5+6)</b>	<b>84.30</b>	<b>101.57</b>	<b>88.30</b>	<b>325.11</b>
8	<b>Paid up equity share capital (face value of Rs. 5 each)</b>	<b>352.69</b>	<b>352.61</b>	<b>351.58</b>	<b>352.61</b>
9	<b>Other equity</b>				<b>1,944.25</b>
10	<b>Earnings per equity share (face value of Rs. 5 each) (Not annualised except for the year ended 31 March 2025)</b>				
	Basic (Rs)	1.14	1.53	1.23	4.72
	Diluted (Rs)	1.13	1.52	1.22	4.69

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**Notes to statement of unaudited standalone financial results for the quarter ended 30 June 2025**

- 1 In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, the above unaudited standalone financial results of Medi Assist Healthcare Services Limited ("the Company") have been reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held on 07 August 2025. These unaudited standalone financial results have been subjected to limited review by the statutory auditors of the Company and they have issued an unmodified review report on these unaudited standalone financial results.
- 2 The above unaudited standalone financial results for the quarter ended 30 June 2025 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures for the year ended 31 March 2025 and reviewed published figures of nine month ended 31 December 2024.
- 4 The figures for the year ended 31 March 2025 have been extracted from the general purpose standalone financial statements of the Company for the year ended 31 March 2025 which were audited by the Statutory auditors of the Company.
- 5 The Company had filed a statement of claim before the Arbitration Centre, Bangalore comprising a Sole Arbitrator on 30th March 2023 against an ex-employee of the Company ("Respondent") for breach of confidentiality and other violations ("Arbitration Case"). The Respondent filed a counter claim of Rs 8.50 million against the Company towards employee stock options/vesting of shares and compensation. Consequently, the Sole Arbitrator passed an order dated 29th December 2023 ("Interim Arbitral Order") restraining the Company from making any changes or alterations in its share holding pattern and listing the shares of the Company before stock exchanges pending disposal of the Arbitration Case. Company filed an appeal before The City Civil and Sessions Court, Bangalore ("Court") seeking stay on the Interim Arbitral Order and also deposited Rs 8.50 million as deposit for the appeal ("Appeal Case"). The said Arbitral Order was stayed by the Court pursuant to its order dated 05 January 2024 pending disposal of Appeal Case. The Arbitration Case has now been amicably settled between the parties and a final Compromise Arbitral Award dated 14 March 2025 was passed by the Sole Arbitrator effectively disposing of the Arbitration Case.  
  
In view of the amicable settlement of the Arbitration Case, the Appeal Case has also been disposed of pursuant to a joint memo for withdrawal dated 26 March 2025 filed by the parties before the Court and a final order dated 26 March 2025 was passed by the Court disposing of the Appeal Case with a direction to refund Rs 8.50 million to the Company, which has been realised subsequent to quarter end.
- 6 The Company is engaged in the business of providing health management services which it is determined to be the only reportable segment in terms of Ind AS 108 "Operating Segments".
- 7 During the financial year ended 31 March 2025, the subsidiary and step-down subsidiary of the Company viz, Medi Assist Insurance TPA Private Limited and Raksha Health Insurance TPA Private Limited received final approval for the scheme of amalgamation between Medi Assist Insurance TPA Private Limited ("Transferee Company") and Raksha Health Insurance TPA Private Limited ("Transferor Company") vide order dated 20 November 2024 from the Regional Director, Ministry of Corporate Affairs, Hyderabad. The appointed date of the said scheme of amalgamation is 01 April 2024. The amalgamation did not have any impact on the audited standalone financial results for the year ended 31 March 2025.
- 8 During the quarter ended 30 June 2025, 15,556 (quarter ended 14,174 and year ended 31 March 2025, 3,13,318) no of employee stock options were exercised and allotted.  
  
During the quarter ended 30 June 2025, 75,000 (quarter and year ended 31 March 2025, Nil) employee stock options were granted by the Company to employee of one of its wholly owned subsidiaries Medi Assist Insurance TPA Private Limited under Employees Stock Option Scheme 2013 (ESOS 2013). Further during the quarter ended 30 June 2025, 6,25,000 (quarter and year ended 31 March 2025, Nil) employee stock options were granted to the employees of the Company under ESOS 2013.
- 9 On 26 August 2024, Medi Assist Insurance TPA Private Limited ("Transferee Company"), the wholly owned subsidiary of the Company entered into Share Purchase Agreement ("SPA") with Paramount Healthcare Services & Insurance TPA Private Limited ("Transferor Company") and the Shareholders of the Transferor Company, to purchase 100% equity shares of Transferor Company at a total enterprise value of Rs. 3118.00 million (Rupees three thousand one hundred eighteen million only) (subject to closing adjustments) which is subject to fulfilment of conditions precedent as defined in the SPA. Regulatory approval from Insurance Regulatory and Development Authority of India (IRDAI) was received on 13 May 2025, and the Company has completed acquisition of 100% equity stake in Transferor Company on 01 July 2025.
- 10 During the quarter ended 30 June 2025, on 04 April 2025, the Directorate of Enforcement (the "ED") conducted a search and seizure operation at certain offices of Medi Assist Insurance TPA Private Limited ("MAITPA"), a wholly-owned subsidiary of the Company, located in Ranchi, Jharkhand. MAITPA is one of the third-party administrators (TPAs) engaged in administering the Ayushman Bharat-linked health scheme in the state of Jharkhand.  
  
MAITPA has fully co-operated with the officials during the proceedings and responded to the clarifications and details sought by them.  
  
As on the date of issuance of these standalone financial results, MAITPA has not received any communication from the ED regarding the outcome of the search. The Management, after considering all available records and facts known to it, is of the view that there is no adverse impact on the Company and no adjustment is required in these standalone financial results for the quarter ended 30 June 2025 in this regard.
- 11 Previous period / year figures have been regrouped / rearranged / reclassified wherever necessary to make it comparable.

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Place: Bengaluru  
Date: 07 August 2025



For and on behalf of the board of directors  
Medi Assist Healthcare Services Limited

  
Satish Gidugu  
CEO and Whole Time Director  
DIN: 06643677