Medi Assist

August 09, 2026

To,

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051

Symbol: MEDIASSIST

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

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 Q1 FY27: Revenue Up 24.1% — Paramount Integration is at its logical closure; AI Platform Contracts Signed; International Platform Established"

Kindly take the same on record.

Yours faithfully,
For Medi Assist Healthcare Services Limited

BHIGANAHALLI VASUDEV RASHMI

Digitally signed by BHIGANAHALLI VASUDEV RASHMI
Date: 2026.08.09 20:04:19 +05'30'

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

***Encl**: As Above*

PRESS RELEASE

Medi Assist Q1 FY27: Revenue Up 24.1% — Paramount Integration is at its logical closure; AI Platform Contracts Signed; International Platform Established

Three-horizon strategy on track: India TPA transforming· Technology moving from investment to revenue· International business transitioning from seed to structured platform.

Metric	Q1 FY27	Q1 FY26	YoY
Operating Revenue (₹ Cr)	236.5	190.6	+24.1%
EBITDA (₹ Cr) / Margin	48.0 / 20.3%	42.0 / 22.0%	+14.3% / -175 bps
Reported PAT (₹ Cr) / Margin	27.6 / 11.2%	22.6 / 11.4%	+21.9% / -27 bps
Adjusted PAT (₹ Cr)*	24.5	22.6	+8.2%
India Health PUM (Group + Retail) (₹ Cr)	8,975	7,076	+26.8%
Group Market Share	37.6%	33.2%	+440 bps
Technology Revenue (₹ Cr)	7.8	5.0	+55.5%
Free Cash Position (C&CE) (₹ Cr)	245.5	312.6	NA
Debt Position (₹ Cr)	Debt-Free	148.3	NA

** Adjusted PAT excludes one time ₹3.1 Cr derivative gain on account of acquisition of NCI in Mayfair subsidiary*

"The India TPA franchise — built organically and through acquisitions — is our core engine. Paramount integration is at its logical closure. Our AI stack has moved from investment to early monetisation with seven contracts in place, and Mayfair is now a structured international platform with dedicated leadership and a live Thailand deployment. We are funding both growth tracks from within operating cash flows and expect them to become meaningful contributors to EBITDA margins over time."

Satish Gidugu, CEO & Whole Time Director

1. INDIA TPA FRANCHISE — TRANSFORMING AT SCALE

Group: Group revenue stood at ₹166.0 Cr (+25.5% YoY), with PUM at ₹8,454 Cr (+29.5% YoY) and group market share at 37.6% (+440 bps YoY). Retention of 90.2% reflects expected post-acquisition transition and portfolio rationalisation, while the portfolio continues to see significant new wins.

Retail: Retail is moving to the hybrid model as indicated earlier. TPA-model retail revenue stood at ₹23.4 Cr (+ 13.1% YoY).

Government: Revenue ₹28.5 Cr (+35.3% YoY). ~31 crore members across 12 states and 4 union territories.

Paramount Integration: Operational integration at logical close. 95%+ of group claims and 80%+ of retail claims migrated to MAtrix; full migration targeted in Q2 FY27. Near-term PHS retention drag expected to normalise through FY27.

2. TECHNOLOGY PLATFORM — INVESTMENT PHASE COMPLETE; MONETISATION UNDERWAY

Medi Assist completed its planned ~₹24.5 Cr AI platform investment over the last six quarters. The stack — MAven IDP, MAven Guard, MAven Digital Platform, MAtrix, MAgnum — is now generally available to the industry and has begun generating incremental revenue.

- **Contracts:** Seven insurers contracted across combinations of the MAven, MAtrix and MAgnum stacks, including AI. First outcomes-based contract signed — compensation tied directly to measurable value delivered.
- **Platform retail:** Platform retail: TPA-model retail PUM stood at ₹521 Cr, while platform-administered retail premiums reached ₹4,254 Cr, representing a 29.5% market share. Insurers are adopting MAven, MAtrix and MAgnum within their own in-house servicing architecture, reflecting Medi Assist's evolution from TPA administrator to platform partner.
- **Deployment:** Over 186k pre-authorisations processed within five minutes on the platform. Raksha Prime, a service consistently rated 4.7+ /5, delivered zero-wait discharge for 87k+ members (+29.9% YoY) across 6k+ hospitals. MAtrix implementation at Star Health crossed 90%.
- **NPS Swasthya:** NPS Swasthya live, with Medi Assist as Health Benefits Administrator to the pension fund ecosystem, bringing emergency financial support and insurance coverage together using technology and network.
- **Growth trajectory:** Technology revenue +55.5% YoY to ₹7.8 Cr (3.3% of revenue). The technology business is already margin accretive.

3. INTERNATIONAL — SEED INVESTMENT BECOMES STRUCTURED GROWTH PLATFORM

Medi Assist increased its ownership in Mayfair We Care to 91.75% post Q1, converting the original seed investment into a majority-owned subsidiary and dedicated international vehicle. Nikhil Chopra, former Chief Business Officer of Medi Assist Group, has been appointed to lead the international business full-time, marking a material resource commitment to the growth opportunity.

- **Thailand:** First technology deployment contract live from 1 July 2026; multiple corporates onboarded to digital health benefits experience. MAtrix claims integration is underway in the region.
- **India pipeline:** Indian retail sign-ups with Mayfair provide visibility to over 50% of travel premiums placed in India.
- **Q1 performance:** Revenue ₹10.1 Cr (-5.2% YoY). Decline driven by temporary industry-wide moderation in student, leisure, and marine volumes.

4. FINANCIAL POSITION

Both tracks — technology and international — funded from operating cash flows; calibrated investment consistent with self-funded growth model.

Balance sheet: Debt-free. Free Cash ₹245.5 Cr (vs ₹260.5 Cr in March, 2026)

Contract Liability : ₹337.4 Cr at June 30, 2026 (vs ₹280.2 Cr in March, 2026)

Net Worth : ₹884.1 Cr at June 30, 2026 (vs ₹852.4 Cr at March 2026)

5. GOVERNANCE

Effective August 8, 2026, Dr. Vikram Jit Singh Chhatwal (DIN: 01606329) transitions from Executive Chairman to Non-Executive, Non-Independent Director and Chairman — separating board leadership from executive management in line with best practice for a company at this stage of institutional ownership. Mr. Gaurav Bhatnagar joins as Chief TPA Officer, Medi Assist TPA, reporting to the CEO, and is designated as SMP effective August 8, 2026.

OUTLOOK

Medi Assist enters Q2 FY27 with all three strategic tracks active: extracting operating leverage from the post-Paramount India TPA platform; scaling AI licensing revenue across seven contracted insurers and a growing pipeline; and building the international platform through Mayfair. Management expects technology licensing and international to deliver meaningful EBITDA margin accretion over time, both funded without recourse to external capital.

About Medi Assist Healthcare Services Limited ('Medi Assist')

Medi Assist provides health benefits administration services, technology platforms and innovative offerings to the health insurance ecosystem. Through its wholly owned subsidiary, Medi Assist TPA, 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 outside India as well as services global insurers and beneficiaries. Medi Assist is listed on the National Stock Exchange of India Limited (NSE) and the BSE Limited (BSE).

Safe Harbor / Disclaimer

For Investor Queries, contact investor.relations@mediassist.in
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