



May 11, 2026

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 Q4 & FY26”

Kindly take the same on record.

Yours faithfully,

For Medi Assist Healthcare Services Limited

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

Encl: As Above

Medi Assist Healthcare Services Limited

CIN - L74900MH2000PLC437885

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Medi Assist Healthcare Services Limited

Investor Presentation

Q4 & FY26



“

FY26 was a milestone year for Medi Assist as we combined strong growth with deep technology-led transformation. Becoming debt-free and net-cash-positive strengthens our ability to invest in the future, while our AI-powered platforms are now operating at unprecedented scale, processing nearly one million claims every month with industry-leading automation and fraud detection. The rapid expansion of MAtrix, successful integration of Paramount, and our new global partnerships position us strongly to build the next generation of intelligent, borderless healthcare administration.

”



Satish Gidugu

Chief Executive Officer and Whole Time Director

Financial Highlights Q4 & FY26 (Consolidated)

Performance Overview

Q4 FY26

Total Income

₹243.2 Cr

+23.7% YoY

Operating Revenue

₹242.0 Cr

+28.1% YoY

EBITDA

₹48.3 Cr

+18.4% YoY

EBITDA Margin

19.9%

+132 bps QoQ

FY26

Total Income

₹923.2 Cr

+23.6% YoY

Operating Revenue

₹904.8 Cr

+25.1% YoY

EBITDA

₹174.6 Cr

+13.3% YoY

EBITDA Margin

19.3%

-201 bps YoY

Highlights – FY26 (1/3)



Strong Financials & Robust Balance Sheet

- Operating revenue grew at 25.1% YoY with EBITDA margin at 19.3%
- Reported PAT of INR 89.3 Cr and Adjusted PAT (ex-exceptional items net tax effect) of INR 68.8Cr
- EBITDA : 19.9% in Q4FY26 vs 18.6% in Q3FY26 vs 17.1% in Q2FY26
- Debt free with a free cash position of INR 260.5 Cr



Scale & Market Share Expansion

- Group + Retail premiums administered: INR 25,923.2 Cr (+22.8% YoY)
- Overall Group + Retail market share: 20.7% (+115 bps YoY)
- Group market share: 33.7% (+340 bps YoY)
- Group PUM Retention at 93.2% (ex-acquisition)



International Expansion

- Deepened Southeast Asia presence through a strategic partnership with Thailand's leading insurance broker
- Expanded retail and travel portfolio alongside key global partnerships with Freedom Health, Himalayan Everest Insurance and Royal Insurance Corporation of Bhutan

Highlights – FY26 (2/3)



AI-Led Platform Momentum

- Tech revenue grew +91.9% YoY; multiple pilots underway with insurers in India & overseas
- MAven Guard: ~INR 540 Cr health insurance fraud identified (+38.5% YoY)
- Raksha Prime: ~322k patients experienced bill-free discharge across ~6k hospitals in FY26



High Throughput Operations

- 10.0 million Group + Retail claims processed
- 2.2 million Cashless IP (inpatient), 1.3 million Reimbursement IP
- 2.7 million Cashless OP (outpatient), 3.8 million Reimbursement OP



Paramount Integration on Track

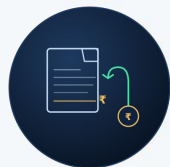
- 50%+ of PHS claims volume migration to MAtrix completed as of Apr'26, on track to become the primary processing engine by Q2FY27
- AI platforms enabled for migrating Paramount clients
- Slump transfer to Medi Assist TPA effective Feb 1, 2026

Highlights – FY26 (3/3)



Inpatient Cashless

- 63% by volume cashless.
- Raksha Prime allowing members to walk out once the hospital accords medical clearance; members consistently rating the experience at 4.5 or higher on a scale of 5.
- Within 10 minutes preauthorization (admission) at 90%+ and within 30 minutes discharge at 50%+
- Prevented ₹170 Crores of fraud and cautioned/acted against 1,900+ hospitals



Inpatient Reimbursement

- ~50% reimbursements are now submitted electronically
- Prevented ₹370 Crores of fraud
- Our member consent feature moving reimbursement NPS to 70%+ from members that review and accept the provisional approvals
- End to end TAT for payments improved to 7.41 days from 11.2 days; 91.8% of reimbursements now processed within 1 day



Technology Utilization

- 44.5% OP claims processed in real-time in the cashless format
- Voice calls per claim dropped from 0.39 to 0.35 (10.3% reduction)
- Interactions through self-help channels improved to 41.7% from 41.4%
- Inpatient claims investigated dropped by 700 bps while the hit rates went up by 480 bps

Group – FY26

Revenue

₹629.1 Cr

+25.3% YoY

Premiums Managed

₹23,104 Cr

+25.6% YoY

PUM Growth – PSU

24.6%

+1411 bps vs
Industry

Fraud Savings

~369 Cr

+47.6% YoY

Revenue Contribution

69.5%

+11 bps

Market Share

33.7%

+340 bps
YoY

PUM Growth – Pvt & SAHI

28.1%

+1,327 bps vs
Industry

Integrations with Corporates

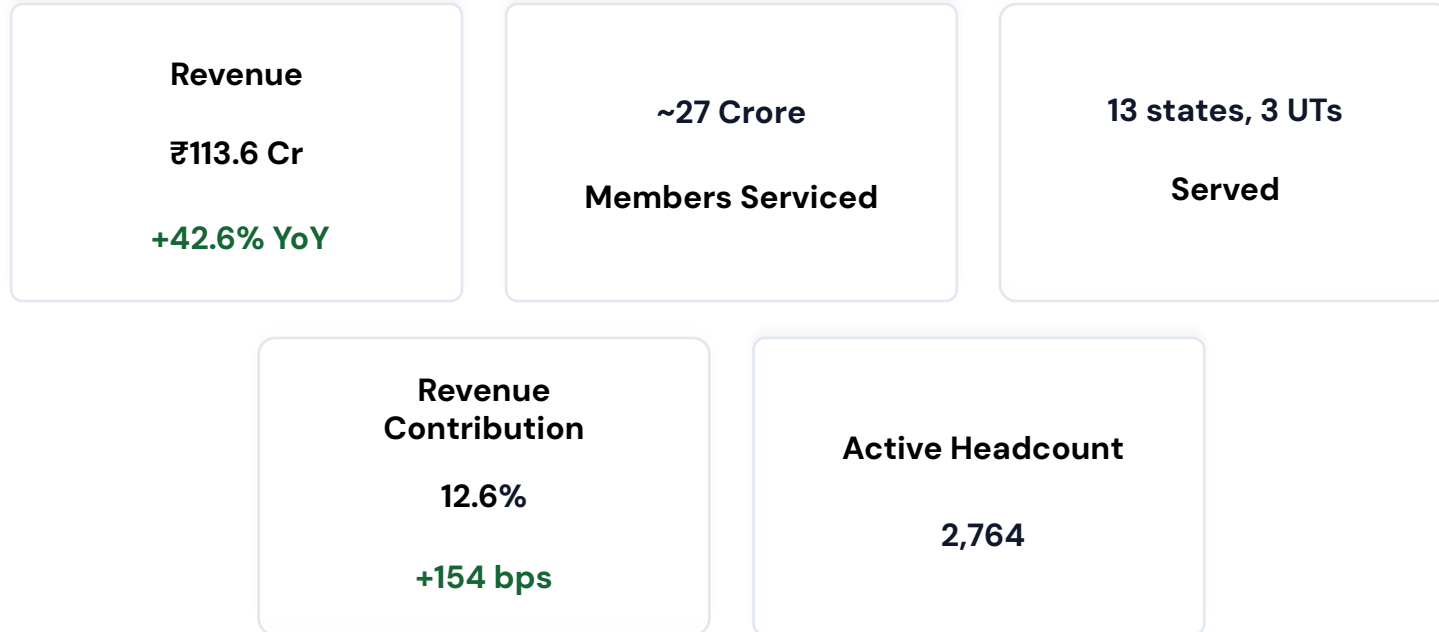
1,339

from 1,066

A deeply diversified corporate portfolio with ~11k corporates spanning across 25+ sectors

<p>Revenue</p> <p>₹95.5 Cr</p> <p>+10.9% YoY</p>	<p>Premiums Managed (TPA Model)</p> <p>₹2,818.8 Cr</p> <p>+4.2% YoY</p>	<p>Premiums Managed (Platform Model)</p> <p>₹18,156 Cr</p> <p>+4,527% YoY</p>	<p>Claims Managed (Platform Model)</p> <p>520 K</p> <p>~200% YoY</p>
<p>Revenue Contribution (TPA Model)</p> <p>10.6%</p> <p>-135 bps</p>	<p>Market Share (TPA Model)</p> <p>5.0%</p> <p>-70 bps YoY</p>	<p>Market Share (Platform Model)</p> <p>32.0%</p> <p>+3,120 bps YoY</p>	<p>Fraud Savings Growth (TPA Model)</p> <p>~₹172 Cr</p> <p>+37.6% YoY</p>

MAven Guard, Raksha Prime now available as add-ons to proprietary insurer systems; pilots are ongoing



Revenue

₹41.1 Cr

+11.9%

Revenue Contribution

4.5%

-54 bps

Retail Lives

953k

+~400%

Technology-led wins creating a strong pipeline of opportunities

Driving growth in Group and PMI

Tech partnership with a leading Insurance broker to tap into the corporate and Private Medical Insurance ecosystem in South East Asia. Access to over USD 50 Mn premiums

Retail - access to over 50% of the travel premiums placed in India

AI-enabled platform solution

- Modular, API-ready AI for fraud, waste & abuse detection
- Seamless integration with existing claims platforms & workflows
- Configurable for any payer environment

1Mn+

Network access

185

Countries

Revenue

₹21.7 Cr

+91.9 % YoY



MATrix – Digital Transformation of E2E Claims Process

- Scalable Tech Stack via automation & Fraud prevention
- MATrix platform Live with leading private insurers



Modular, API-First Platform Scalable Architecture

- Adopt the full stack, the core platform, or just the AI layer
- Plug-and-play AI that integrates seamlessly with any legacy or proprietary claims system

Revenue Contribution

2.4%

+84 bps YoY



MATrix and MAVen – Global Versions

- Tech-led partnerships in international markets
- Advanced discussions with international insurers to deploy E2E/specific modules from the stack



AI Capabilities @ Scale

- ~109.3 Lakh claims processed on MATrix (incl. ~212k global claims)
- ~322k Raksha Prime discharges, ₹540 Cr in Fraud savings. Multiple new AI engines in labs

Security Architecture



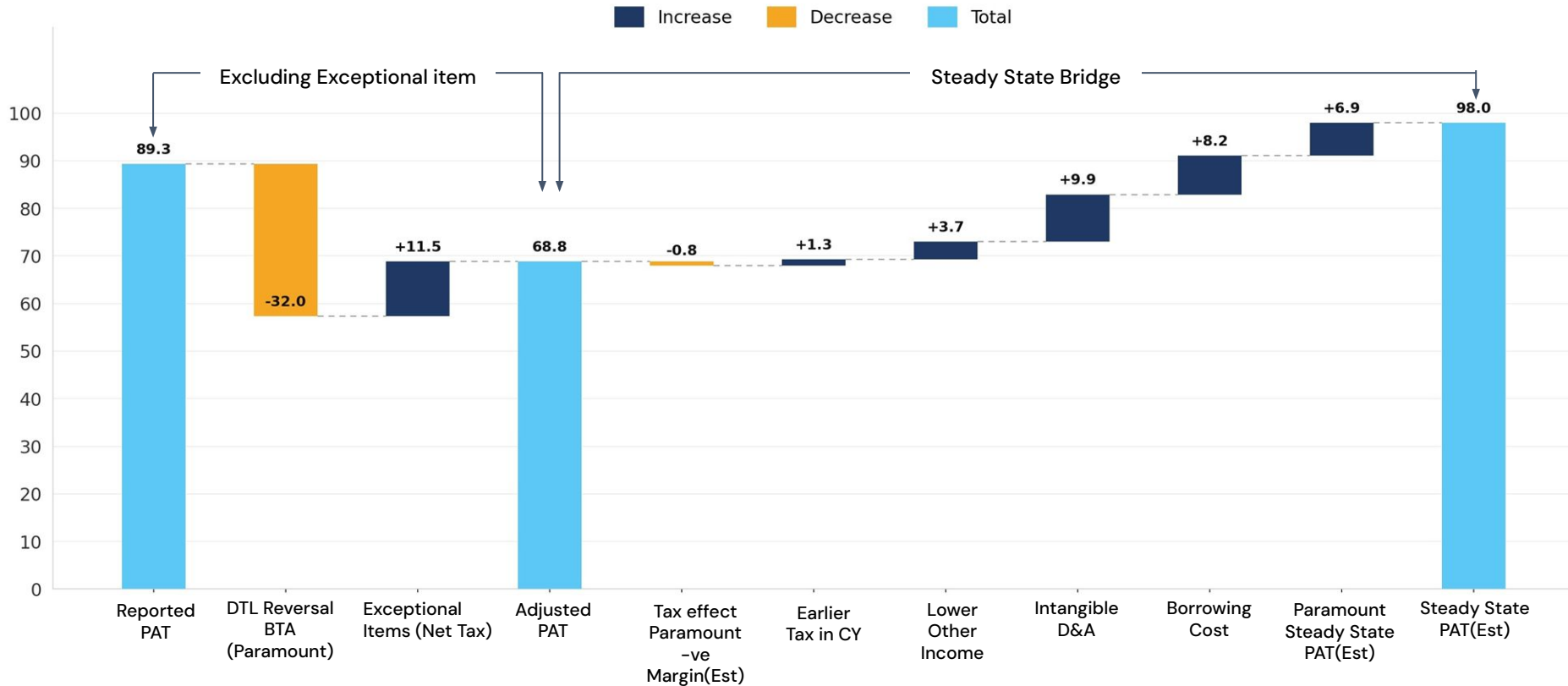
Cyber Security Assessment as per NIST & IRDAI Guidelines

Free Cash Position ₹ 260.5 Cr (₹ 312.2 Cr FY25)	Net Worth ₹ 852.4 Cr (₹ 552.2 Cr FY25)	Contract Liability ₹ 280.2 Cr (₹ 238.0 Cr FY25)
Revenue per Avg Headcount ₹ 13.1 Lakh* Annualized (₹ 14.2 Lakh FY25)	Debt Position Debt free (₹ 150.1 Cr FY25)	Reported PAT ₹ 89.3 Cr (₹ 91.6 Cr FY25)

* Including Paramount

Management Estimate on Reported FY26 PAT to Steady-State PAT bridge

INR Cr



* Tax effect considered on all relevant items @25.167%

Management Estimate on Reported FY26 PAT to Steady-State PAT bridge

Commentary

1. Deferred Tax Liability (DTL) recognized on intangibles (Customer Relationship) during PPA upon acquisition of the Paramount entity was reversed/de-recognized following the subsequent integration through a slump sale Business Transfer Agreement (BTA). The resulting net DTL reversal has been recorded through P&L tax expense and separately disclosed to reflect steady-state PAT. [INR -32.0 Cr]
Refer note 18 on FS disclosures
2. Exceptional items recorded in the P&L during Q3 is normalised (detailed as in notes forming part of the respective quarterly disclosures/presentations). [INR 11.5 Cr]
3. Normalization adjustments include the impact of prior year taxes, additional depreciation and amortization on acquired intangibles, borrowing costs incurred for acquisitions until preferential capital infusion, and notional loss of interest income on invested funds utilized for the acquisition [INR 23.1 Cr]
4. Normalisation of the tax impact arising from the current negative margin profile of Paramount and estimated PAT under normalized operational efficiency, resulting in steady-state PAT (management estimates). [INR 6.2 Cr]

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Medi Assist Healthcare Services Ltd

For any queries please reach out to

 investor.relations@mediassist.in

We look forward to hearing from you.