

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Name of the Issue: Medi Assist Healthcare Services Limited

- | | |
|---|-----------------------------------|
| 1. Type of Issue (IPO/FPO) | IPO |
| 2. Issue Size (Rs. Cr) | INR 1171.58Cr |
| 3. Grade of issue along with name of the rating agency | |
| Name | NA |
| Grade | NA |
| 4. Subscription Level (Number of times) | 11.71 times (prior to rejections) |

Source: Minutes of the Meeting held for the finalization of the Basis of Allotment dated January 19, 2024

5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	Percentage
(i) allotment in the issue*	30.81 %
(ii) at the end of the 1st Quarter immediately after the listing of the issue	40.29%
(iii) at the end of 1st FY (March 31, 2024)#	40.29%
(iv) at the end of 2nd FY (March 31, 2025)^	NA
(v) at the end of 3rd FY (March 31, 2026)^	NA

(*) As per the shareholding pattern as on the date of listing.

As per the shareholding pattern as on March 31, 2024.

(^) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed.

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)

Consolidated	(Rs in Crores)		
Parameters	1st FY (March 31, 2024)#	2nd FY (March 31, 2025)*	3rd FY (March 31, 2026)*
Income from operations	634.73	N.A.	N.A.
Net Profit for the period	69.18	N.A.	N.A.
Paid-up equity share capital	35.10	N.A.	N.A.
Reserves excluding revaluation reserves	436.64	N.A.	N.A.

* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

Source : Audited Financial Statements for the financial year 2023-24.

7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on the BSE Limited and the National Stock Exchange of India Limited .

Particulars	Status
(i) at the end of 1st FY (March 31, 2024)	Frequently Traded.
(ii) at the end of 2nd FY (March 31, 2025)*	N.A.
(iii) at the end of 3rd FY (March 31, 2026)*	N.A.

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed/ Resigned
(i) at the end of 1st FY (March 31, 2024)	Nil	Nil
(ii) at the end of 2nd FY (March 31, 2025)*	N.A.	N.A.
(iii) at the end of 3rd FY (March 31, 2026)*	N.A.	N.A.

*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed,

Following are the changes in directors as on November 15, 2024 for FY 2024-2025.

- 1) Resignation of Mr. Gaurav Sharma (DIN : 03311656) as Nominee Director (Non-Executive) of the Company pursuant to the share subscription and share purchase agreement dated September 25, 2013 executed by and amongst Investcorp Private Equity Fund I, Bessemer Health Capital LLC, Dr. Vikram Jit Singh Chhatwal, Prashant Jhaveri, Manoj Balaji, Medimatter Health Management Private Limited and Medi Assist Healthcare Services Limited ('Company'), and the subsequent divestment of shareholding by Investcorp Private Equity Fund I in the Company through the Initial Public Offer comprising offer for sale.
- 2) Appointment of Mr. Madhavan Ganesan (DIN: 01674529), Mr. Narain Duraiswami (DIN: 03310642) and Ms. T.L. Alamelu (DIN: 07628279) as Additional Directors (Non-Executive, Independent) of the Company.
- 3) Resignation of Mr. Gopalan Srinivasan (DIN: 01876234) as the Independent Director of the Company, with effect from close of business hours on November 14, 2024, pursuant to his appointment as Managing Director and CEO in Galaxy Health Insurance Company Limited (formerly Galaxy Health and Allied Insurance Company Limited).
- 4) Resignation of Mr. Anil Kumar Chanana (DIN: 00466197) as Independent Directors of the Company with effect from close of business hours on November 14, 2024, due to his increased professional and personal commitments.

9. Status of implementation of project/ commencement of commercial production

- (i) As disclosed in the offer document: N.A.
- (ii) Actual implementation: N.A.
- (iii) Reasons for delay in implementation, if any: N.A.

10. Status of utilization of issue proceeds

- (i) As disclosed in the offer document: N.A.
- (ii) Actual utilization: N.A.
- (iii) Reasons for deviation, if any: N.A.

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	Not applicable as the Offer is an offer for sale of Equity Shares, the Company is not required to appoint a monitoring agency for this Offer.
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

12. Pricing Data

Issue Price (Rs.): 418 /-
Designated Stock Exchange: BSE Limited
Listing Date: January 23, 2024

Price parameters	At close of listing day (i.e. January 23, 2024)	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day#	As at the end of 1st FY after the listing of the issue (March 31, 2024)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (BSE)	464.25	511.3	483.45	505.4	559.00	430.15
BSE Sensex	70,370.55	72623.09	73,088.33	73,651.35	74,245.17	58,793.08
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2025)*			As at the end of 3rd FY after the listing of the issue (March 31, 2026)*		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (BSE)	NA	NA	NA	NA	NA	NA
BSE Sensex	NA	NA	NA	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: BSE website

* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed # 90th Day being 21st April, 2024 i.e Sunday, hence the data has been taken previous working day Friday i.e. 19th April, 2024

13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio		As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2024) ⁽⁴⁾	At the end of 2nd FY (March 31, 2025) ⁽²⁾	At the end of 3rd FY (March 31, 2026) ⁽²⁾
EPS	Issuer:	--	--	--	--
	Consolidated (Basic)	10.76	9.71	N.A	N.A
	Consolidated (Diluted)	10.65	9.53	N.A	N.A
	Peer Group ⁽³⁾ :	N.A.	N.A	--	--
	Industry Avg:	N.A	N.A	N.A	N.A
P/E	Issuer:	--	--	--	--
	Consolidated (Basic)	38.25	52.05	N.A	N.A
	Peer Group ⁽³⁾	N.A	N.A	--	--

	Industry Composite:	N.A	N.A	N.A	N.A
RoNW (%)	Issuer:	--	--	--	--
	Consolidated	19.30	15.11	N.A	N.A
	Peer Group ⁽³⁾	N.A	N.A	--	--
	Industry Composite:	N.A	N.A	N.A	N.A
NAV	Issuer:	--	--	--	--
	Consolidated	55.72	67.20	N.A	N.A
	Peer Group ⁽³⁾	N.A	N.A	--	--
	Industry Avg:	N.A.	N.A	N.A	N.A

Notes:

- (1) Prospectus dated January 17, 2024.
- (2) Not disclosed as the reporting for the relevant fiscal years has not been completed.
- (3) There are no listed companies in India that engage in a business similar to that of the Company. Accordingly, it is not possible to provide an industry comparison in relation to the Company.
- (4) Source : Audited Financial Statements as on March 31, 2024.

14. Any other material information

Particulars	Date
The Company has informed about the merger of its step down subsidiary M/s Medvantage TPA Private Limited ("Med TPA") with its Holding Company M/s Medi Assist Insurance TPA Private Limited ("MAITPA")	14-Feb-2024
The Company has informed about the redemption of outstanding non-convertible debentures issued by one of its promoter i.e. Medimatter Health Management Private Limited	16-March-2024
The Company has informed about the change in the management as follows : <ol style="list-style-type: none"> 1) Resignation of Mr. Mathew George as Chief Financial Officer and Key Managerial Personnel of the Company from the closing business hours of May 16, 2024. 2) Appointment of Mr. Sandeep Daga as the Chief Financial Officer and Key Managerial Personnel of the Company w.e.f. May 17, 2024 3) Appointment of M/s Pricewaterhouse Coopers Services LLP as internal auditor of the Company for the financial year 2024-25. 4) Appointment of M/s BMP & Co. LLP as Secretarial auditor of the Company for the financial year 2024-25. 	15-May-2024
The Company has informed about the appointment of Ms. Simmi Singh Bisht as Nodal Officer for the purposes of verification of claims and co-ordination with Investor Education and Protection Fund Authority.	16-May-2024

<p>The Company has informed about the fine of Rs.35,400/- (incl. GST) levied by BSE Limited for the non-compliance with submission of Annual Secretarial Compliance Report (“ASCR”) in XBRL format under Regulation-24A for the year ended March, 2024.</p> <p>The Company further informed that due to technical glitch with BSE portal for the XBRL on the day of filing, the XBRL format which was uploaded by the company might not appear on BSE.</p>	04-July-2024
<p>The Company has informed about the noting by its Board for the Scheme of Amalgamation of Raksha Health Insurance TPA Private Limited (‘Raksha TPA’), a step-down wholly owned subsidiary of the Company with Medi Assist Insurance TPA Private Limited (‘MAITPA’), wholly owned subsidiary of the Company pursuant to the approval of the Board of Directors of Raksha TPA and MAITPA, in their respective meetings held on August 12, 2024 in terms of Section 233 of the Companies Act, 2013 and the rules made thereunder.</p>	13-August-2024
<p>The Company has informed about the consent accorded by its board for</p> <ol style="list-style-type: none"> 1) shifting the Registered Office of the Company from the ‘State of Karnataka’ situated at Tower D, 4th Floor, IBC Knowledge Park, 4/1, Bannerghatta Road, Bengaluru - 560 029’ to the ‘State of Maharashtra’ situated at AARPEE Chambers, SSRP building, 7th Floor, Andheri Kurla Road, Marol Co-operative Industrial Estate Road, Gamdevi, Marol, Andheri East, Mumbai – 400 059 and 2) consequent alteration in the Memorandum of Association of the Company, subject to the approval of the Shareholders, Registrar of Companies, Regional Director (Central Government) and any other approval(s) as may be required. 	13-August-2024
<p>The Company has informed about the its board approval to Medi Assist Insurance TPA Private Limited (‘Medi Assist TPA’), a wholly owned subsidiary of the Company, to enter into a share purchase agreement for acquisition of 100% equity stake in Paramount Health Services & Insurance TPA Private Limited (‘Paramount TPA’).</p>	26-August-2024
<p>The Company has informed about the Reconstitution of Audit Committee, Stakeholders Relationship Committee, Risk Management Committee, Corporate Social Responsibility Committee and Nomination & Remuneration Committee of the Company due to change in the Board.</p>	14-November-2024
<p>The Company has informed about the cessation of Mr. Gopalan Srinivasan from the directorship of Mayfair We Care Limited (‘Mayfair UK’), a subsidiary of the Company.</p>	14-November-2024
<p>The Company has informed about the increase in the limits for loans and investments by the Company under Section 186 and other applicable provisions of the Companies Act, 2013, to an amount not exceeding Rs.500 crores over and above the limits available to the Company under Section 186 and other applicable provisions of the Companies Act, 2013, subject to approval by the Shareholders of the Company.</p>	14-November-2024

Source- Stock Exchange Filings

All the above information has been updated till November 15, 2024, unless indicated otherwise.