



July 31, 2025

BSE Limited

The Listing Department
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Fort, Mumbai 400 001
Maharashtra, India

BSE Scrip Code: 544309

National Stock Exchange of India Limited

The Listing Department
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex
Bandra (East), Mumbai 400051
Maharashtra, India

NSE Symbol: IKS

Dear Sir/Ma'am,

Sub: Investor Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith investor presentation on the financial results of the Company for the quarter ended June 30, 2025.

The presentation is also being uploaded on the website of the Company at the <https://ikshealth.com/investor-relations/>

Request you to take it on record and disseminate it on your website.

Thanking you.

Yours sincerely,

For **Inventurus Knowledge Solutions Limited**

Sameer Chavan

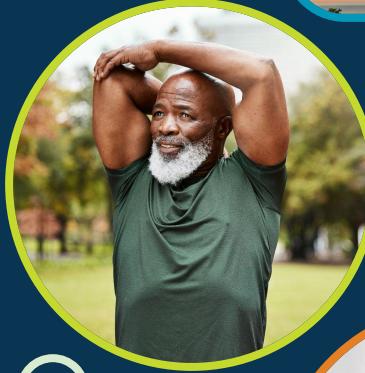
Company Secretary and Compliance Officer

Membership No. F7211

Encl: As above

IKS Health

Q1 FY 26 Investor Presentation



Disclaimer



This presentation may include opinions and assumptions about future performance which could be considered as forward-looking statements. Forward-looking statements intrinsically cover several risks and uncertainties, which may lead to a material difference between actual results and the statements themselves. Such statements comprise the company's current visibility on market movements, client discussions, and related factors. Inventurus Knowledge Solutions Limited does not assume an obligation to update or revise any forward-looking statements.

IKS Health - a comprehensive healthcare enablement platform empowering provider organizations

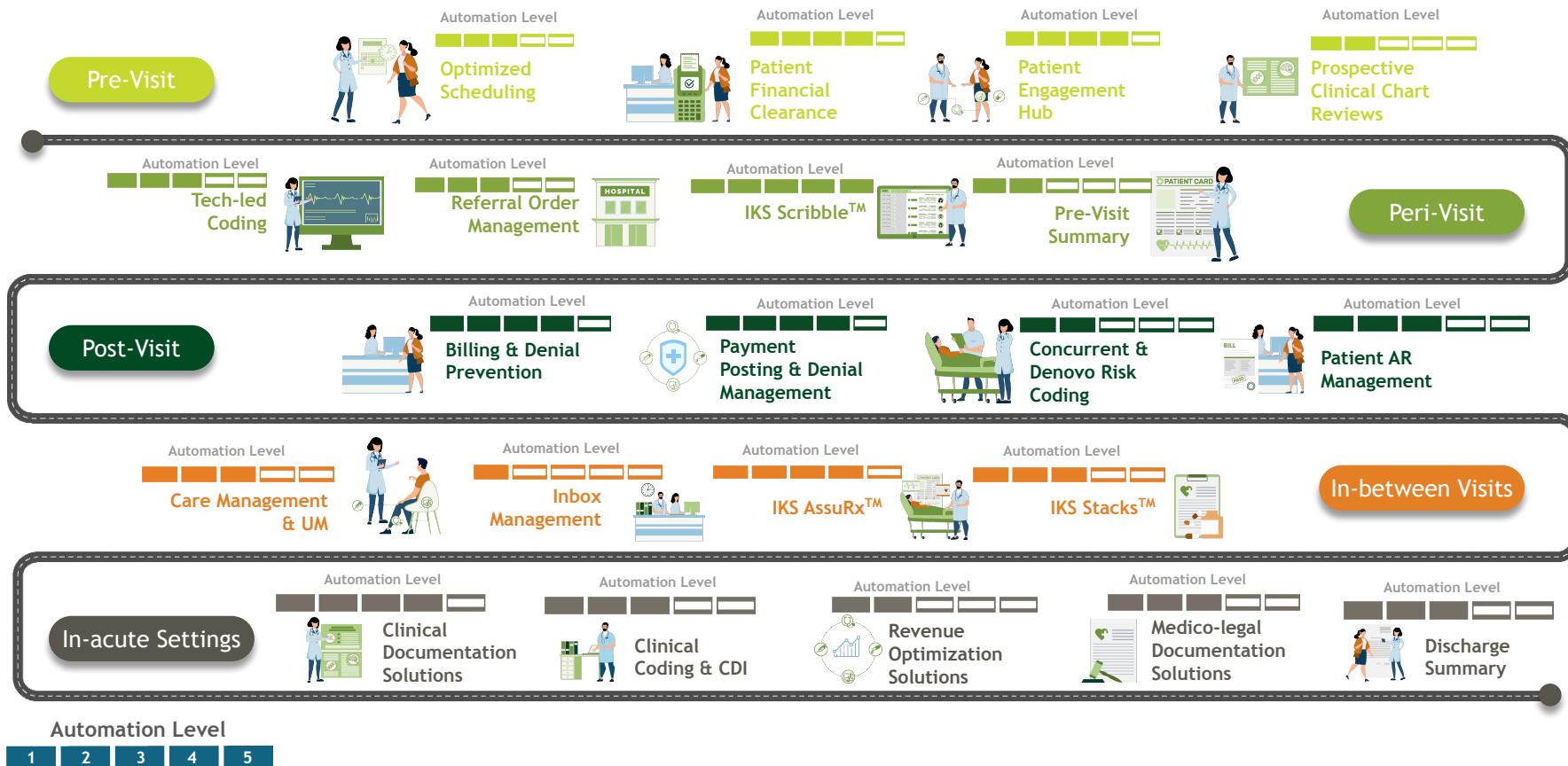


Total Addressable Market ^{1,2}	US\$5tn US Healthcare Expenditure (CY2024)	US\$260bn / US\$34bn TAM / Outsourced Market (CY2023)	8% / 12% TAM / Outsourced Market CAGR (2023-2028E)
Established Client Relationships	650+/750+ Healthcare Organizations Q1 26/Q1 25	95% Revenues from Repeat Customers	5+ Years Top 10 / Top 5 Clients Average Vintage (As of June 30, 2025)
Specialised workforce	12,368 / 2,260 Employees / Clinically trained staff (As of June 30, 2025)	502 Technology Focused Employees (As of June 30, 2025)	64 Sales & Marketing Employees (As of June 30, 2025)



Note: Numbers Rounded off to nearest Integer / percent; 1. Source: Zinnov Report; 2. TAM- Total Addressable Market for RCM, VBC, Patient, Coding and Client Services. 3. Repeat clients refers to clients who availed our platform or solutions during the previous period, and revenue generated from such clients are calculated for the relevant period

IKS Health enables care transformation across the patient journey



IKS Health: 5 Strategic Pillars of execution



AI-native. Agentic Platform Manifest

- Launched Scribble Now; launching multi-variant scribble
- Developed Autonomous Coding for two medical specialties, optimizing and expanding to other specialties
- Denial prediction/prevention and AI led Patient Engagement

AQuity Acquisition Integration & Optimization

- Integration ✓✓✓
- Margin expansion ✓✓
- Cross Sell motion ✓

Establishing Leadership across features; while driving platform uniqueness

- #1 in AI-driven RCM and Medical coding by Blackbook
- # 1 in Clinical documentation by Blackbook and KLAS

Differentiated Growth Market Strategy

- Secured marquee platform wins in Independent Groups and Small/Medium Health Systems
- Point solution Land and Expand in large Health Systems

Evolution Towards an Outcome-Oriented Company

- Cultivating outcome-oriented deals eg WWMG that drive stickiness and additional economic pools
- Building capability to drive outcomes
- Palomar alignment with UC San Diego



- Indicates progress using a 3-point scale

Q1 - Strong growth while delivering continuous margin expansion



Key Client Wins



New partnership with [Mission Community Hospital](#) to drive financial outcomes and accountability with end-to-end revenue cycle across the hospital acute care and ambulatory surgery spaces



New partnership with [Bicycle Health](#) leveraging IKS to manage revenue cycle, enabling rapid growth and scale of the virtual network



Expanded partnership with [OrthoNY](#) to introduce IKS Virtual Clinical Assistant at a growing specialty network to take on administrative tasks and support clinical efficiencies in addition to existing RCM services.



Expanded partnership with [a top 5 health system](#) in the U.S. for coding to drive revenue performance and mitigate operational inefficiencies.

IKS Investment in WWMG MSO - Deal Overview



WWMG Key Metrics

\$91M

90+

Annual Revenue

Clinicians

30+

20

Years of Experience

Specialities

Investment Structure

Investment Amount: \$17M

MSO Shareholding: 48%

Pre-money Valuation: \$18.4M

Revenue Share to MSO: 62.6%

Transaction Structure

WWMG will split into a dual structure **Professional Corporation (the Practice)** for clinical staff and the **MSO** for non-clinical aspects. MSO will oversee all non clinical operations of the practice where IKS has a 48% stake and an operating agreement.

Strategic Value & Expected Outcomes



IKS 3.0 Evolution

From Platform Provider to Transformation Partner

Revenue Enhancement

- 2% upside from reducing revenue cycle leakages
- 1.5-2% visit increase through referral management
- 10% productivity gain from clinical documentation
- 1% productivity gain from Virtual Clinical Assistant

Cost Reduction

- 30-40% reduction in revenue cycle costs
- 20% reduction in MA costs
- 10% reduction in medical records costs

Growth Opportunities

- Value-based care: +124 patients per PCP
- 8% increase in RAF scores
- 6% reduction in Medical Cost Ratio (MCR)

✓ Advances IKS up the value chain

✓ Creates sustainable physician aggregation model

✓ Deepens platform stickiness with a 30 year auto renew contract

✓ Enables capital-light growth model

Awards and Recognition



KS Health BW Best CFO & Finance Strategy Excellence Awards 2025I

Excellence in Mergers and Acquisitions
(Organizational Category)

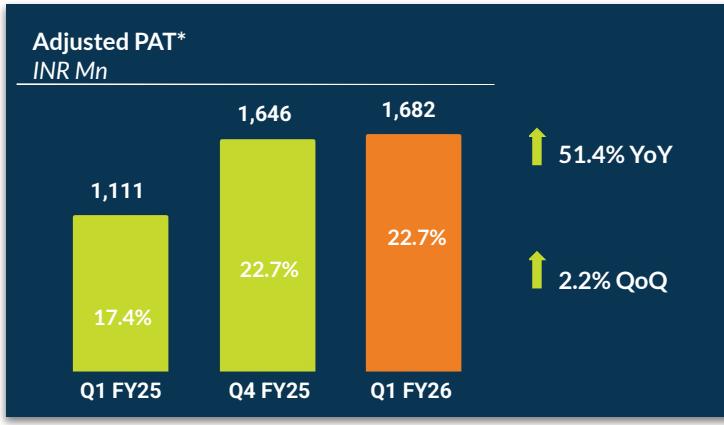
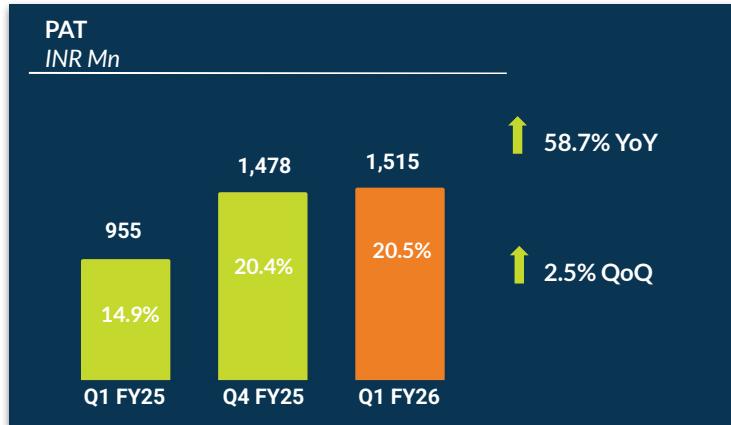
Best Woman CFO - Nithya Balasubramanian
(Individual Category)



3rd Edition of the ET HR World Employee Experience Awards 2025

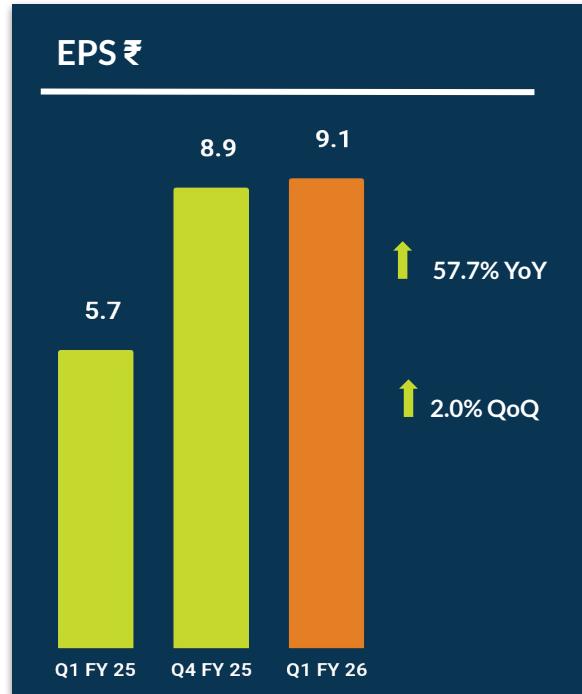
Exceptional Employee Experience
(Large Scale Enterprise Category)

Q1 FY 26: Growing faster than market with improving margins

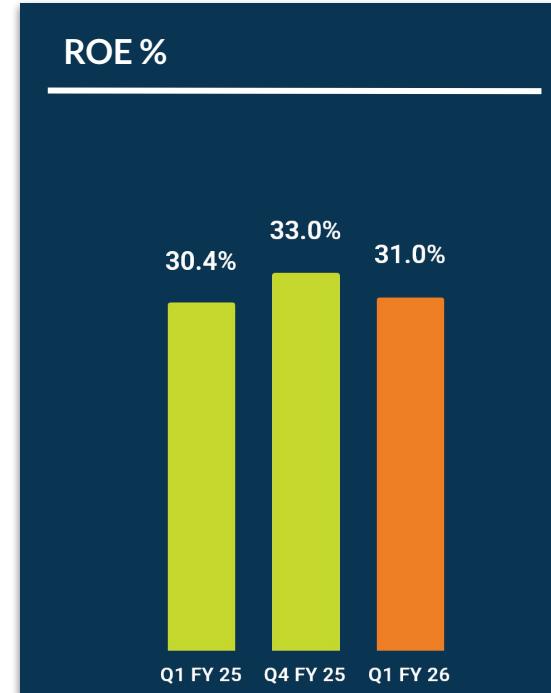


*Adjusted PAT is adjusted for amortization of intangible assets recognised on acquisition which is a non-cash expense

Q1 FY 26 - Improving EPS and maintaining high ROE

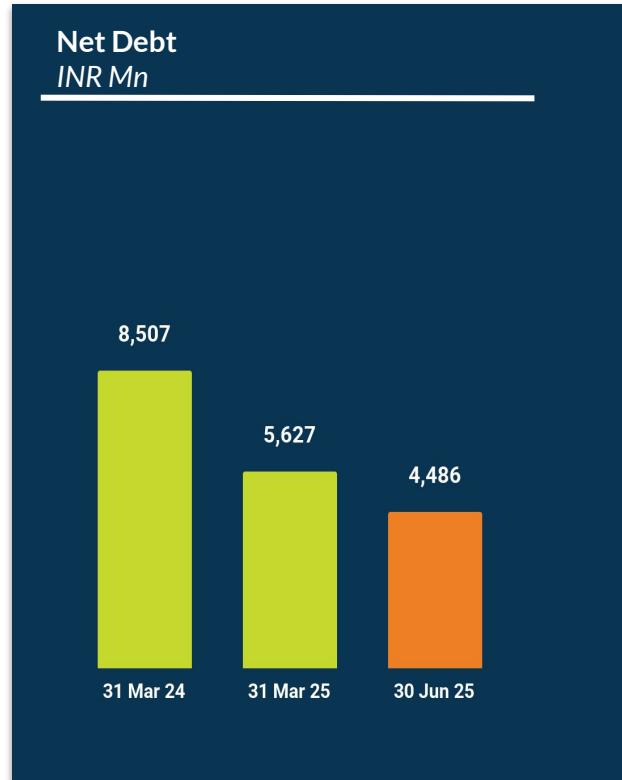
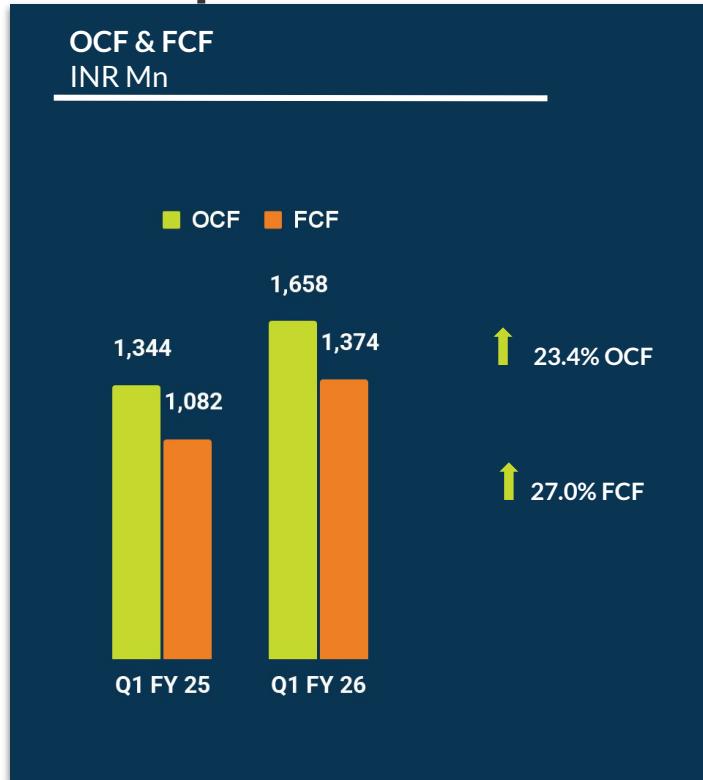


EPS is calculated as profit for the period divided by weighted average number of equity shares as defined in IND AS 33.



Return on Equity is calculated as profit for the period divided by total equity at the end of the period.

Q1 FY 26 - Continued strong cash generation supporting growth aspirations



Reported OCF and FCF are impacted by upfront guarantee payment of economic value add made to a new customer \$5 million or INR 428 million

Financials - Summary INR millions



INR Mn

Particulars	Q1 FY 26	Q4 FY 25	QoQ%	Q1 FY 25	YoY%
Revenue USD mn	87	84	3.0%	77	13.2%
Revenue	7,401	7,240	2.2%	6,401	15.6%
Other Income - Operating*	-	-	0.0%	34*	0.0%
Forex Gain/ (Loss)	12	(24)	-148.8%	4	178.7%
Employee benefit expense excluding ESOP	3,871	3,749	3.2%	3,564	8.6%
Other Expenses	1,075	1,089	-1.2%	1,087	-1.1%
Adjusted EBITDA	2,467	2,378	3.7%	1,788	37.9%
Adjusted EBITDA %	33.3%	32.8%	0.5%	27.9%	5.4%
ESOP Cost	89	116	-23.7%	44	102.3%
EBITDA	2,378	2,262	5.1%	1,745	36.3%
EBITDA %	32.1%	31.2%	0.9%	27.3%	4.9%
Finance cost	181	210	-14.0%	260	-30.4%
Depreciation and amortisation	279	283	-1.5%	282	-1.2%
Interest income	31	33	-5.5%	21	45.7%
Profit before exceptional items and tax	1,949	1,801	8.2%	1,223	59.3%
Profit before exceptional items and tax %	26.3%	24.9%	1.5%	19.1%	7.2%
Tax expense	433	323	34.3%	269	61.4%
Profit for the period	1,515	1,478	2.5%	955	58.7%
Profit for the period %	20.5%	20.4%	0.1%	14.9%	5.6%
Amortisation of Intangible assets	167	168	-0.6%	156	6.7%
Adjusted Profit for the period	1,682	1,646	2.2%	1,111	51.4%
Adjusted Profit for the period %	22.7%	22.7%	0.0%	17.4%	5.4%

* Includes decrease in fair valuation of contingent consideration which is an operating income in nature. Corresponding increase, if any in contingent consideration is also recorded in other expense impacting the EBITDA.

Other KPI Metrics



Particulars	Q1 FY 26	Q4 FY 25	Q1 FY 25
Annualised Adjusted EBITDA per employee in INR mn	0.81	0.76	0.53
Revenue from Top 10 customers INR mn	3,213	2,842	2,211
Contribution from Top 10 customers	43.4%	39.3%	34.5%
Revenue from Top 5 customers INR mn	2,349	1,944	1,403
Contribution from Top 5 customers	31.7%	26.9%	21.9%
Ageing of Top 10 clients (number of years)	5.54	6.23	6.34
Ageing of Top 5 clients (number of years)	5.52	5.67	6.55

Dr. Garheng Kong, MD | PhD | MBA – Board of Director Nominee



Experience

- Founder & Managing Partner, HealthQuest Capital
- 36 IPO/M&A exits
- Lead Independent Director, Labcorp
- Boards: Xeris Biopharma, Be The Match, Duke University Health System
- Former Partner at Intersouth & Sofinnova; roles at GSK, McKinsey

Credentials & Education

- Dual BS – Chemical Engg & Biological Sciences, Stanford University
- MD, PhD (Biomedical Engg) & MBA, Duke University
- Aspen Institute Health Innovators Fellow; Kauffman Fellows Mentor
- Top 25 Healthcare Investor (GrowthCap 2022).

Why He's an Ideal Fit

- Deep Financial Acumen
- Healthcare & Strategy Insight
- Independent and Governance Track Record
- Global Network & Capital Markets Credibility





Join the Movement

Grow, Scale, Thrive

