



January 25, 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:** Newspaper advertisement - Disclosure under Regulation 30 and Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/ Madam,

Pursuant to Regulation 30 & 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copies of newspaper advertisement, published in 'Business Line' (English Newspaper) and 'Navshakti (Marathi Newspaper) on Sunday, i.e. January 25, 2026, confirming inter-alia:

- a) Completion of dispatch of the postal ballot notice;
- b) Relevant and important dates for voting through electronic means and e-voting information; and
- c) Contact details of the person responsible to address the grievances connected with the electronic voting amongst other information.

The aforesaid copies of the newspaper advertisement shall also be uploaded on the website of the Company at [www.mediassist.in](http://www.mediassist.in)

You are requested to 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

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](http://www.mediassist.in)

Kumar Shankar Roy  
bl. research bureau

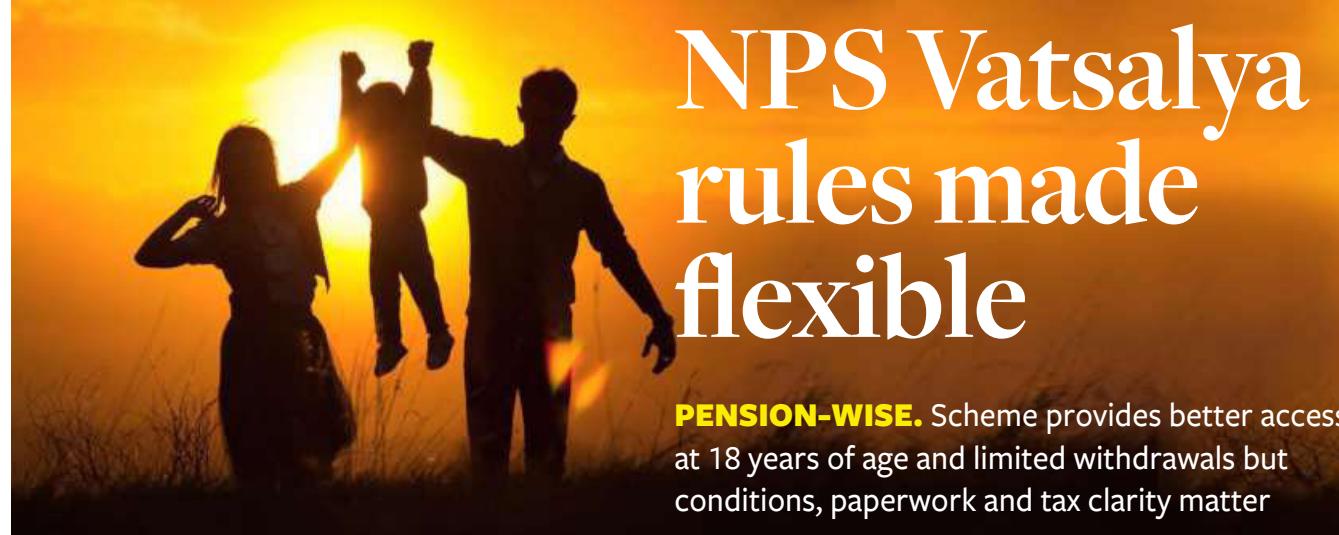
The NPS Vatsalya scheme has been designed specifically for minors to nurture the culture of saving from an early age, introduce minors to financial literacy and financial planning, and strengthen the concept of long-term financial security.

*Vatsalya* (meaning parental affection) is a pension account for minors, opened and run by a parent or legal guardian. The child is the beneficiary.

The new framework, issued under a Pension Fund Regulatory and Development Authority (PFRDA) circular (<https://tinyurl.com/vatsa2025>) recently, eases access at key stages, especially at 18 years of age, and tightens the rulebook on partial withdrawals. Here are the main points.

**THEN AND NOW**  
Earlier, NPS Vatsalya largely stayed untouched until 18, when it shifted into NPS Tier I under the All Citizen model, unless the subscriber chose to exit. Exit at 18 was tight. At least 80 per cent had to be used to buy an annuity (turns lump sum into regular pension income). This left only up to a fifth of corpus as lump sum. Full withdrawal was allowed only if corpus was ₹2.5 lakh or less or annuity was unavailable. The minimum annual contribution was ₹1,000. Partial withdrawals were allowed after three years. They were capped at 25 per cent of contributions and limited to three withdrawals before 18. Thus, the design, arguably, fit better as a retirement starter than as a flexible corpus.

So, what has changed now? The new guidelines keep the core identity intact. It remains a minor's NPS account opened and operated by the guardian. It is available to all Indian citizens aged below 18. Non-Resident



# NPS Vatsalya rules made flexible

**PENSION-WISE.** Scheme provides better access at 18 years of age and limited withdrawals but conditions, paperwork and tax clarity matter

Indians (NRIs) and Overseas Citizens of India (OCIs) under 18 can join.

Under the new guidelines, minimum contribution drops to ₹250 for opening and for annual contribution. Relatives and friends can also gift contributions into the child's account. The guidelines do not specify an upper cap on contributions. Partial withdrawals are allowed only after three years, capped at 25 per cent of contributions, and only for education, treatment of specified illnesses, or disability above 75 per cent. They are limited to two withdrawals till 18 and two more between 18 and 21, after post-18 KYC.

Exit rules at 18 are the main change. Once the subscriber turns 18 and completes the required verification, three routes are available. One, shift the entire accumulated corpus into a regular NPS account under the All Citizen model or another applicable model. Two, exit with up to 80 per cent of the corpus as lumpsum and use the balance to buy an annuity. Three, if the total corpus is below ₹8 lakh, exit with full lumpsum.

There is also an important default rule for inaction. If no option is exercised till 21, the account is deemed to shift into a

## QUICK TAKE

- Annuity remains mandatory
- Withdrawals are capped and purpose-linked
- Use it in a disciplined way, not as a cash box

high-risk variant (higher equity exposure) under the larger schemes scheme framework and then the regular NPS withdrawal and exit regulations apply.

The guidelines also clarify how the contributions can be invested through the pension fund. Asset limits permit equity at 50 to 75 per cent, government securities at 15 to 20 per cent and debt at 10 to 30 per cent, with money market up to 10 per cent once some conditions are met.

## WHAT IT ALL MEANS

The latest reform makes the product easier to place for families that want a long-term market-linked corpus for a child, but also access to genuine needs and a usable exit at adulthood.

The new 80 per cent lumpsum option at 18 is a practical improvement. It makes the product far more usable for

funding education or adulthood expenses (like marriage in some cases), while still forcing a small annuity component for larger exits. The full withdrawal option below ₹8 lakh also reduces complexity for smaller accounts.

The partial withdrawal design is a middle path. It provides a safety valve while discouraging frequent use through strict reasons and a low cap linked only to contributions. There are also some key points to note.

First, partial withdrawals are not a general-purpose facility. The reasons are limited. If the need does not fit education, treatment of specified illnesses, or severe disability, money cannot be withdrawn under the partial withdrawal window.

Second, do not confuse contributions with corpus value. The 25 per cent withdrawal limit is calculated on what you have paid, not on what the investments grew to. So, a ₹2 lakh contribution history means the limit is based on the ₹2 lakh even if the corpus is higher.

Third, after 18, fresh KYC and nominee details are required. Until verified, withdrawals aren't allowed; if still not done by 21, the account becomes dormant. Fourth, if no

exit option is exercised by 21, the account shifts by default to the higher risk variant and then comes under regular NPS exit and withdrawal rules.

Fifth, clarity is awaited on tax treatment of the larger lumpsum option. This part needs clarity, as at present 60 per cent can be withdrawn tax-free in non-government NPS offerings.

## BOTTOM LINE

Now, NPS Vatsalya can be justified as a long-term savings account for a child because adulthood access is meaningfully better and partial withdrawals are clearer.

Yet it remains a regulated retirement-first structure with tight reasons for withdrawals, mandatory post-18 verification, and a default outcome if you do not act by 21.

It does feel odd to force an annuity on someone between 18 and 21. But NPS is a pension product, so the annuity is a guardrail to keep part of the corpus tied to long-term retirement income and discourage a full cash-out during adulthood.

For families, the value lies in using it as a disciplined long horizon pool, and treating the 18 transition as a planned complication and decision event.

## SIMPLY PUT.

# Gold-silver ratio

Kumar Shankar Roy  
bl. research bureau

Silver has been stealing the limelight, while gold is shining bright. Two friends, meeting near a jewellery store, decode one number that quietly links both metals, the gold-silver ratio.

**Sonakshi:** Look at this newspaper article. Silver (domestic price) up over 200 per cent in a year! Gold is up over 80 per cent!

**Chandni:** Poor man's gold is acting like the main character!

**Sonakshi:** This is where the gold-silver ratio helps. It captures how the two prices relate.

**Chandni:** Hang on. How is it computed?

**Sonakshi:** The ratio equals gold price divided by silver price, using the same unit. Since prices update through the day, the ratio updates through the day too and you can also check a daily close. If ratio is 100, one unit of gold is priced like 100 units of silver.

**Chandni:** So when silver outperforms, the ratio falls. When gold outperforms, it rises.

**Sonakshi:** Exactly. It is a relative price gauge, not a return forecast.

**Chandni:** Where is the ratio now?

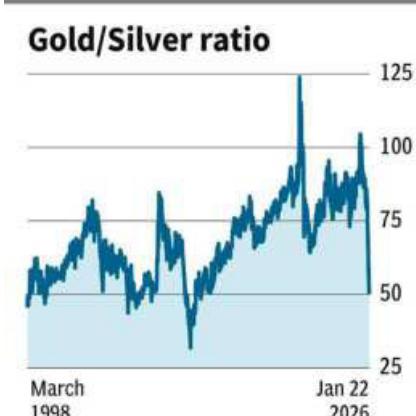
**Sonakshi:** Bloomberg's gold-silver ratio series from early March 1998 to January 22, 2026 puts the latest reading at 50.89. 1 ounce (oz) of gold is equal to 50.89 oz of silver (computed as gold price per oz divided by silver price per oz).

**Chandni:** Is that 50.89 low?

**Sonakshi:** Historically, yes. The long run average, for that period, roughly three decades, is about 67.8 and the median (the middle value) is about 66.4. Today's level sits around the 8.4th percentile, meaning only about 8 per cent of days were lower.

**Chandni:** So, silver is relatively expensive versus gold, because it takes fewer ounces of silver to match an ounce of gold.

**Sonakshi:** I would be very careful about



saying 'expensive' or 'cheap'.

**Chandni:** Give me the normal zone of the ratio then.

**Sonakshi:** If you take the middle 80 per cent of history, the 10th to 90th percentile band is roughly 51.4 to 85.5. So 50.89 is right at the low edge.

**Chandni:** And the tails?

**Sonakshi:** The lowest the ratio was 31.71 on April 28, 2011. The highest was 123.74 on March 18, 2020. That 2020 spike shows how far the ratio can stretch when gold surges and silver lags.

**Chandni:** But the real drama is recent.

**Sonakshi:** Yes. At the end of CY 2024 the ratio was 90.90. By the end of CY 2025 it had fallen to 60.28. And by January 22, 2026 it was 50.89.

**Chandni:** So the ratio collapsed because silver outran gold?

**Sonakshi:** That is right. The ratio only says who is winning relative to the other.

**Chandni:** Can people turn this into a rule? Low ratio means gold will now catch up?

**Sonakshi:** That is a hypothesis, not a law. The polite version is mean reversion, which is basically the idea that extremes drift back

towards the middle over time.

**Chandni:** Does history back mean reversion?

**Sonakshi:** Often. When the gold-silver ratio has been in the bottom ten per cent of history, it rose later most of the time over the next six to twenty four months. A rising ratio simply means gold did better than silver over that period.

**Chandni:** But it can rise because silver falls, not because gold rallies?

**Sonakshi:** Exactly. And it can stay low for long stretches if silver keeps outperforming, whether due to industrial use or investor sentiment.

**Chandni:** So how does an ordinary investor use this without making it a trading toy?

**Sonakshi:** Think in layers. First, overall asset allocation decides how much exposure, if any, belongs in precious metals. Second, within that sleeve, the ratio is a dashboard dial. After a big rally, it flags when one metal has run much harder than the other.

**Chandni:** Oh, that connects to rebalancing then?

**Sonakshi:** Yes. If someone started with a planned split between gold and silver, a sharp ratio move can distort that split. Rebalancing is bringing it back towards the plan, rather than letting momentum silently rewrite the portfolio.

**Chandni:** And any caveats?

**Sonakshi:** There are three actually. One, relative does not mean cheap. Two, extremes can persist.

Gold is often driven by currency and risk sentiment. Silver also carries an industrial cycle. Three, people who forecast gold and silver prices look at far more than this ratio, like interest rates, the dollar, inflation, demand, and market positioning.

**Chandni:** Okay. So the ratio is less a prediction machine and more a way to keep your thinking honest after a headline rally.

**Sonakshi:** Yes. Now let's resume our shopping spree!

## Bank FD interest rates (%)

Bank	<1 year	1 to 2 years	2 to 3 years	3 to 5 years	w.e.f.
<b>INDIAN: PUBLIC SECTOR BANKS</b>					
Bank of Maharashtra	5.25	6.65	5.25	5.25	Jan 07
Bank of Baroda	6	6.6	6.5	6.4	Jun 12
Bank of India	5.5	6.7	6.3	6.25	Dec 01
Canara Bank	5.5	6.5	6.25	6.25	Jan 05
Central Bank of India	5	6.2	6.25	6	Dec 10
Indian Bank	4.75	6.45	6.15	6.05	Jan 01
Indian Overseas Bank	5.5	6.6	6.4	6.1	Dec 15
Punjab National Bank	5.6	6.4	6.3	6.1	Jan 01
Punjab & Sind Bank	4.85	6.6	5.95	Dec 15	
State Bank of India	5.9	6.45	6.4	6.3	Dec 15
UCO Bank	6.3	6.45	6.1	6	Dec 11
Union Bank	6	6.3	6	5.9	Dec 05
<b>INDIAN: PRIVATE SECTOR BANKS</b>					
Axis Bank	5.75	6.45	6.45	6.45	Jan 23
CSB Bank	6.75	7	6.5	5.75	Sep 10
City Union Bank	6.25	7	6.5	6.25	Jan 14
DCB Bank	6.5	7	7	7.15	Jan 16
Dhanlaxmi Bank	6.6	6.95	6.5	6.5	Nov 28
Federal Bank	6	6.6	6.75	6.4	Jan 01
HDFC Bank	5.75	6.45	6.45	6.4	Dec 17
ICICI Bank	5.5	6.3	6.45	6.5	Jan 25
IDBI Bank	5.8	6.5	6.55	6.35	Dec 18
IDFC First Bank	5.5	7	7	7	Nov 04
IndusInd Bank	6.25	7	6.9	6.65	Sep 25
Karnataka Bank	5.75	6.65	6.15	6.15	Aug 01
Kotak Bank	6	6.7	6.4	6.4	Jan 14
Karur Vysya Bank	6.65	6.55	6.55	6.55	Sep 26
South Indian Bank	5.9	6.6	6.2	6.2	Jan 08
Tamilnad Mercantile Bank	6.4	7.1	6.6	6.6	Jan 08
TNSC Bank	6.6	7.35	6.85	6.6	NA
Yes Bank	6.5	7	7	7	Dec 01
<b>SMALL FINANCE BANKS</b>					
Equitas Small Finance Bank	6.35	7.1	7.3	7	Nov 03

