

July 28, 2022

National Stock Exchange of India  
Limited Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra Kurla Complex Bandra (E)  
Mumbai – 400 051.

BSE Ltd  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**Subject: Investors Presentation on Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2022**

Dear Sir/Madam,

Please find attached a copy of Company's Q1 FY23 Earnings Presentation, which the Company proposes to share with Analysts / Investors with respect to its Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended June 30, 2022, approved by the Board of Directors in their meeting held on July 28, 2022.

We request you to please take the same on record.

Thanking You,

Yours Faithfully,

For Dr. Lal PathLabs Limited



**Rajat Kalra**  
**Company Secretary and Legal Head**



Encl: As above



# Dr. Lal PathLabs Limited (DLPL)

**ENABLING**  
**HEALTHIER**  
**LIVES**

## Q1 FY23 Results Presentation

July 28, 2022

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# Dr. Lal PathLabs – At a Glance

India's Leading & Trusted  
Diagnostics Company

70+ years of experience  
in the field of diagnostics

100 Mn patients serviced  
in last 5 years

31 NABL accredited Labs;  
2 CAP accredited Labs

**Largest\*  
diagnostics  
chain in the  
country with  
PAN India  
presence and  
consistent track  
record of  
quality and  
growth**

**20%**

3 Year Revenue  
CAGR

**20%**

3-Year PAT  
CAGR

**120%**

Equity Dividend  
for FY 21-22

**~44%**

ROCE  
Excl. Cash &  
Investments

**Rs. 436 crore (Net)**

Cash & Investments as on  
30<sup>th</sup> June, 22

**277**

Labs;  
Geographically  
spread out  
network

**4,731**

Patient Service  
Centres (PSC's)

**5,113**

Pathology &  
Radiology tests;  
Comprehensive  
Test menu

As on March 31, 2022

\*Largest on the basis of revenue and presence

Note: Figures includes Suburban Diagnostics w.e.f. 12<sup>th</sup> November 2021

# Overview of Dr. Lal PathLabs

## Established brand

Established consumer healthcare brand in diagnostic services



## Pan-India integrated coverage

277 clinical labs (including National Reference Lab at Delhi and Regional Reference lab at Kolkata), 4,731 Patient Service Centers (PSCs) and 10,599 Pick-up Points (PUPs)\*



## Varied Offerings

Catalogue of 491 test panels, 2,675 pathology tests and 1,947 radiology and cardiology tests



## Unique and successful operating model

Scalable model integrated through centralised IT platform allows for network expansion



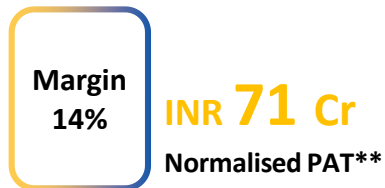
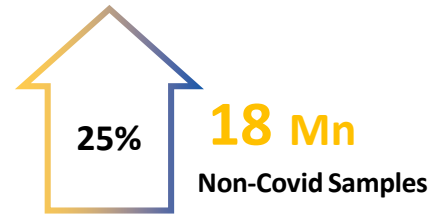
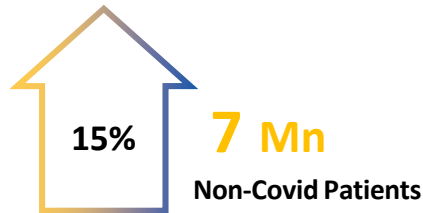
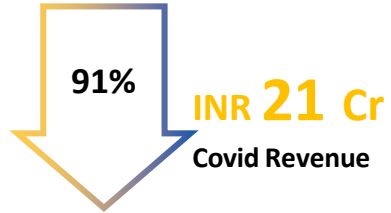
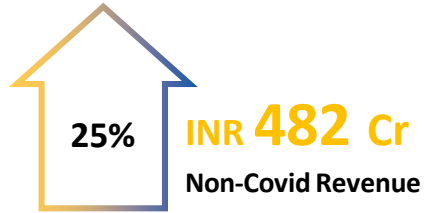
Well-positioned in one of the fastest-growing segments of the Indian healthcare industry

\* Includes 38 Labs, 177 PSC's and 983 PUP's of Suburban Diagnostics

As on March 31, 2022

Classification: **Restricted**

# Q1 FY23 Snapshot



\* Normalised EBITDA excl. RSU, CSR

\*\*Normalised PAT excl. notional depreciation Rs 12 Cr on consolidation of Suburban

Note: Results includes Suburban Diagnostics



# Key Performance Highlights

## In Q1 FY23:

- Non-Covid Revenues grew by 25% Y-o-Y to Rs. 482 crore, Total Revenues decline by 17% Y-o-Y to Rs. 503 crore
- Normalised EBITDA\* came in at Rs. 126 crore, margin of 25%
- Normalised Profit After Tax\*\* at Rs. 71 crore, margin of 14%

**Net Cash and Cash Equivalents at Rs. 436 crore as on June 30, 2022**

**Witnessed strong trajectory in non-COVID business following ease of mobility restrictions across the country; growth in non-COVID business at 25% Y-o-Y**

- 'Swasthfit' contribution to non covid revenue stood at 21% as compared to 16% in Q1 FY22
- Enhanced focus on driving volumes while maintaining prices; tactical penetration in West & South through modular cluster city approach playing out well. HUB lab program helping add revenue gains

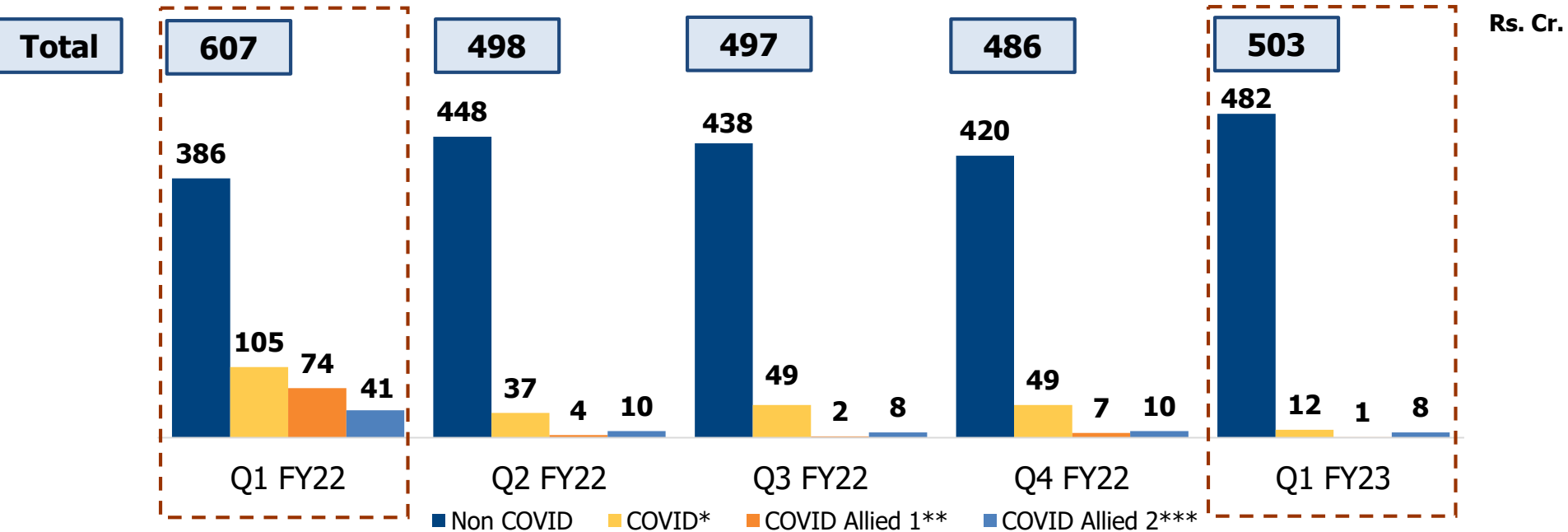
\* Normalised EBITDA excl. RSU, CSR

\*\*Normalised PAT excl. notional depreciation Rs 12 Cr on consolidation of Suburban

Note: Results includes Suburban Diagnostics



# Non-COVID, COVID & Allied Revenue



\*COVID includes RTPCR and Antibody tests; \*\*COVID Allied 1 includes IL-6 & D-Dimer; \*\*\*COVID Allied 2 includes CRP, Ferritin & LDH

Total Covid and Covid allied contribution at 4% in Q1 FY23, 36% in Q1 FY22

Note: Revenue in Q1 FY23 includes Rs 39.1 Cr (Non Covid 35.5 Cr, Covid Rs 3.6 Cr) of Suburban. On transition from IGAAP to IND AS, revenue adjusted as per IND AS 115.

# Financials

Particulars (Rs. Cr.)	Q1 FY23	Q1 FY22	Gr %	FY'22
<b>Revenue</b>	<b>502.7</b>	<b>606.6</b>	<b>-17.1%</b>	<b>2,087.4</b>
Expenditure	385.2	417.6		1,526.7
<b>EBITDA</b>	<b>117.5</b>	<b>189.0</b>		<b>560.7</b>
Stock based comp., CSR cost	7.9	10.0		39.7
<b>Normalised EBITDA</b>	<b>125.5</b>	<b>199.0</b>	<b>-37.0%</b>	<b>600.4</b>
<i>Normalised Margins</i>	<i>25.0%</i>	<i>32.8%</i>		<i>28.8%</i>
Net other Income/ (Interest)	-0.2	9.4		22.4
<b>PBT</b>	<b>81.4</b>	<b>179.3</b>	<b>-54.6%</b>	<b>474.9</b>
<i>Margins</i>	<i>16.2%</i>	<i>29.6%</i>		<i>22.8%</i>
<b>PAT</b>	<b>58.2</b>	<b>133.7</b>	<b>-56.5%</b>	<b>350.3</b>
<i>Margins</i>	<i>11.6%</i>	<i>22.0%</i>		<i>16.8%</i>
<b>EPS (Basic)</b>	<b>6.97</b>	<b>15.87</b>		<b>41.70</b>
<b>Normalised PBT*</b>	<b>93.7</b>	<b>179.3</b>	<b>-47.7%</b>	<b>493.8</b>
<i>Margins</i>	<i>18.6%</i>	<i>29.6%</i>		<i>23.7%</i>
<b>Normalised PAT*</b>	<b>70.5</b>	<b>133.7</b>	<b>-47.3%</b>	<b>369.1</b>
<i>Margins</i>	<i>14.0%</i>	<i>22.0%</i>		<i>17.7%</i>

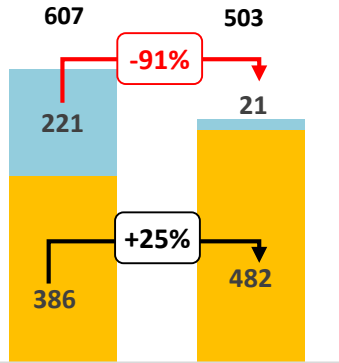
\*Normalised PBT & PAT are excl. notional depreciation Rs 12.3 Cr on consolidation of Suburban

# Financial Highlights

All figures in Rs. Crore

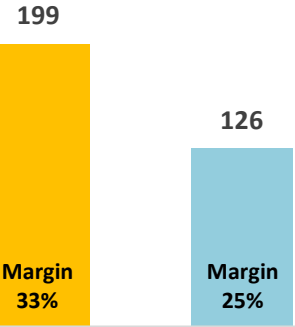
## Revenue

■ Non Covid ■ Covid



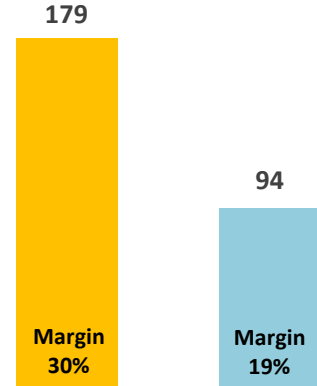
Q1 FY22      Q1 FY23

## Normalised EBITDA\*



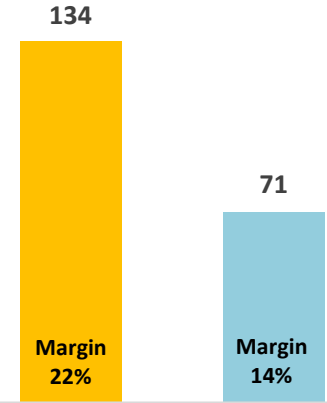
Q1 FY22      Q1 FY23

## Normalised PBT\*\*



Q1 FY22      Q1 FY23

## Normalised PAT\*\*



Q1 FY22      Q1 FY23

\* Normalised EBITDA excl. RSU, CSR

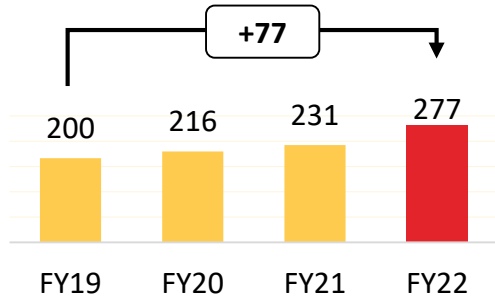
\*\*Normalised PBT & PAT excl. notional depreciation Rs 12 Cr on consolidation of Suburban

Note: On transition from IGAAP to IND AS, revenue adjusted as per IND AS 115.

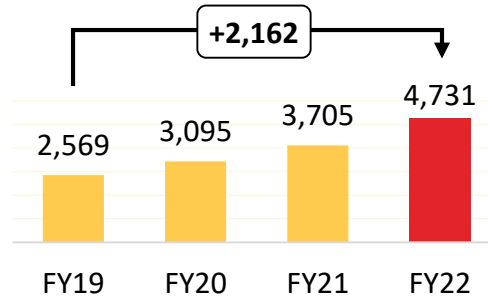
Financial results of the Company are best monitored on a year to date basis, as there is a certain level of seasonality in business and specific quarter performance may be influenced by certain occurrences in that quarter

# Operating Highlights

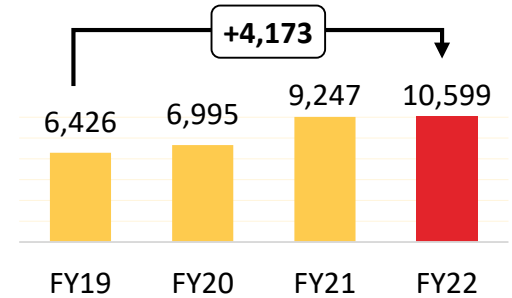
## No. of Clinical Laboratories



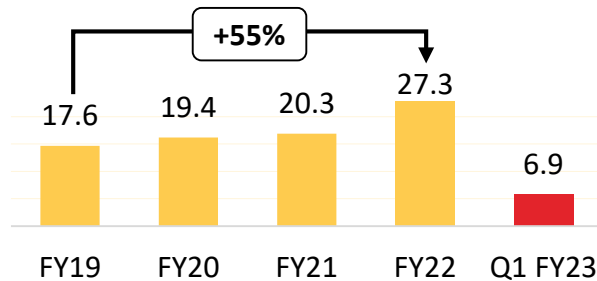
## No. of PSCs



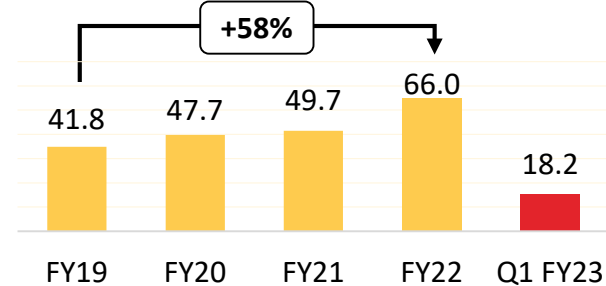
## No. of PUPs



## No. of Patients (Mn)



## No. of Samples (Mn)



# Management Commentary

**Commenting on the results announcement, (Hony) Brig. Dr. Arvind Lal, Executive Chairman said:**

*"The industry has more than adequate headroom to grow in FY23, where with an effective vaccination drive and improved patient care infrastructure, India has successfully met the challenges posed during the pandemic..*

*Dr Lal PathLabs is committed to control the epidemic of non-communicable diseases or lifestyle diseases that are responsible for nearly 65% deaths in India. Our methodical network capacity creation nationally, investments in technology, SwasthFit and focus on better service, will prepare us comprehensively to lead this space for time to come.*

*As a forward-thinking company, Dr. Lal PathLabs has been at the forefront of incorporating technology into its business strategy."*

**Commenting on the results announcement, Dr. Om Manchanda, Managing Director said:**

*"In the long run the market share transfer from the unorganized to the organized sector will accelerate due to a change in industry patterns. Customers appreciate the certainty of quality and effectiveness that a branded, national player provides, which unorganized players are unable to provide.*

*We continue to focus on expanding our reach, bringing innovation and execution focus in our services.*

*Further with the reversion to pre-pandemic growth, there is room for inorganic expansion and we are wholly geared to utilize our service quality and network effect to enhance our operating footprint."*

**Commenting on the results announcement, Mr. Bharath Uppiliappan, Chief Executive Officer said:**

*"The latest wave associated with the Omicron variants notwithstanding we have not seen much change in the pattern of testing for covid. As a trend its contribution continues to decline in the overall pie.*

*However, in the Non-Covid business we realized 24.9% of growth Q-o-Q basis.*

*We continue to drive programs around South geography, Swasthfit and Super Specialty.*

*As leaders in diagnostic industry we have taken upon the task of establishing India's first center of excellence for Autoimmunity L-ACE. This initiative combined with our focus on genomics to further strengthen our position in Super Specialty"*



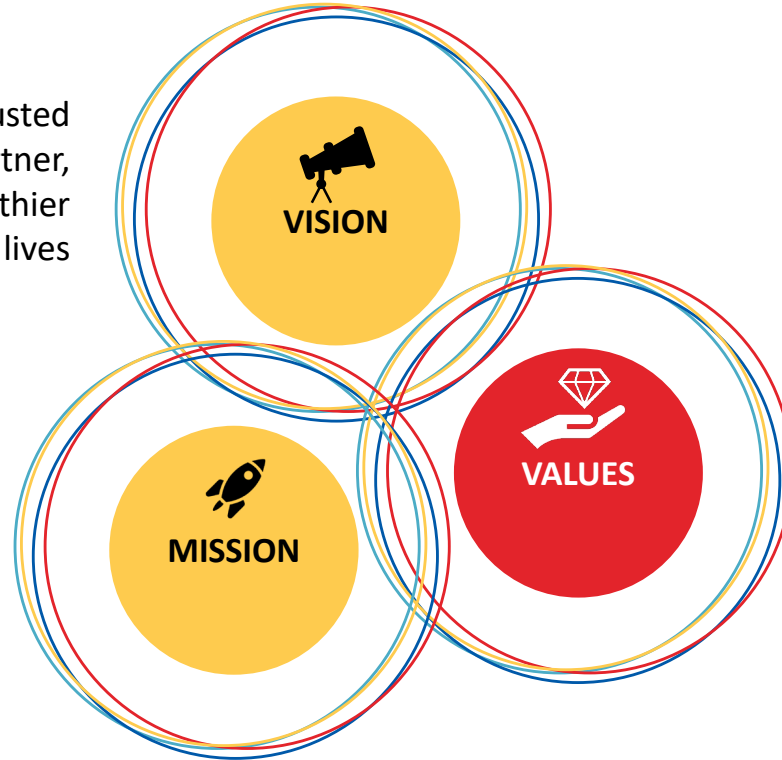
 *Dr Lal PathLabs*

# Corporate Overview

# Vision, Mission & Values

Be the most trusted  
healthcare partner,  
enabling healthier  
lives

To be an undisputed market  
leader by providing accessible,  
affordable, timely and quality  
healthcare, diagnostics, applying  
insights and cutting-edge  
technology to create value for  
all stakeholders



Customer First

Ethics &  
Integrity

Quality

Accountability

Empathy &  
Compassion



# Vibrant Outlook

## Target to grow ahead of the industry

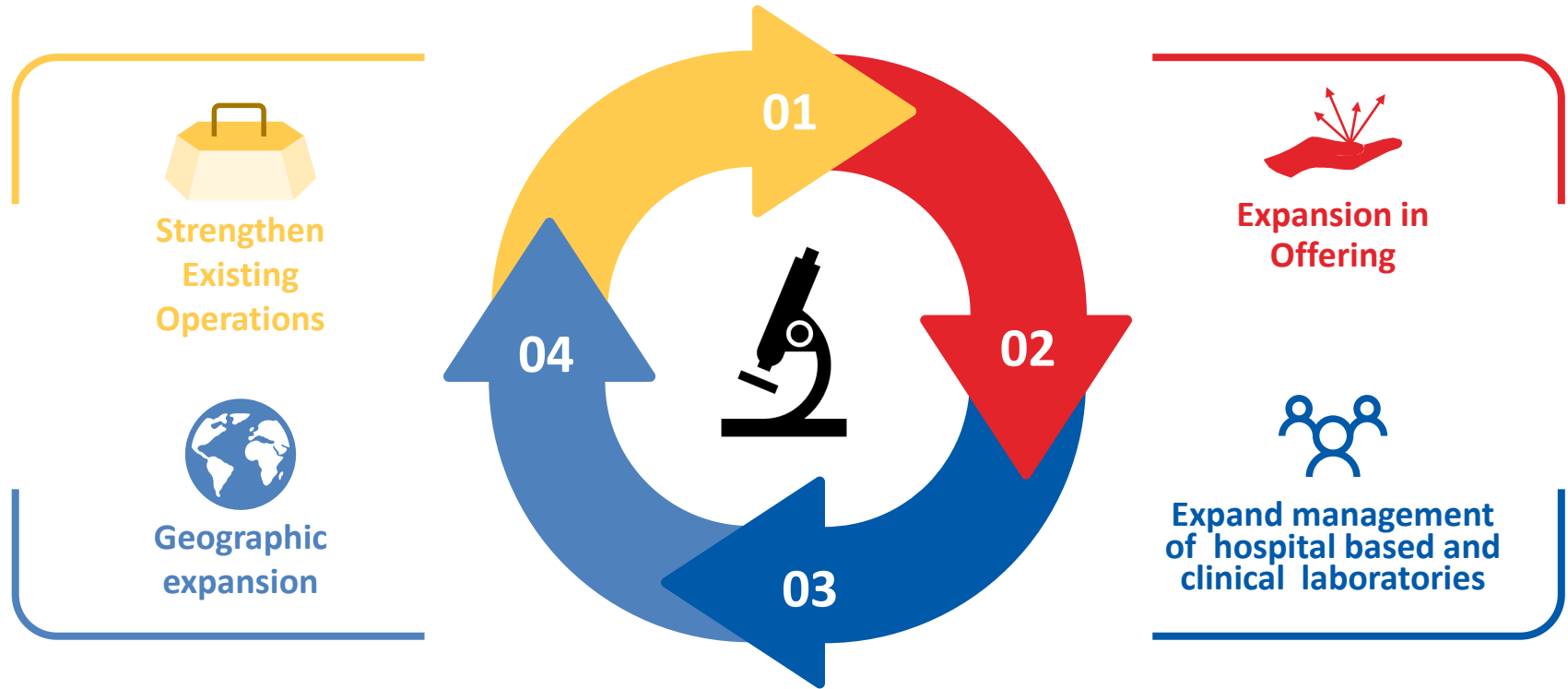
Strongly develop Rest of India geographies, through Regional Reference Labs and cluster city approach for attractive markets

Deeper Penetration within the North, East & Central Indian markets

Higher contribution from bundling of tests – ‘Swasthfit’

Evaluate best fit inorganic opportunities in South, and leverage expertise of recently acquired Suburban brand in West

# DLPL Strategy for future growth



# DLPL Strategy for future growth



# Leveraging digital infrastructure to make life easier for patient

## Digital Lab

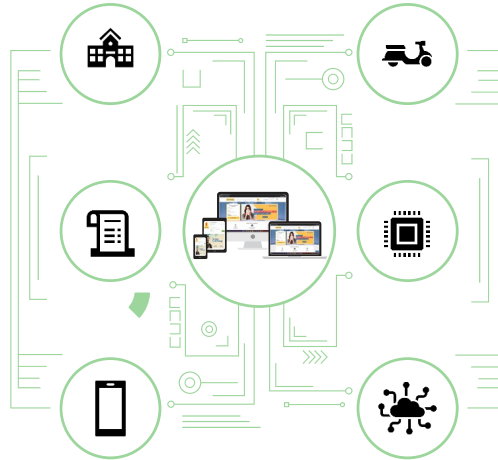
- Self Registration Kiosk for patients
- Integrated payment gateway for online payment
- Self Report printing Kiosks for 24 by 7 Report printing similar to a bank ATM

## e-Commerce

- Online test / health package booking
- Online payment, order related notifications at various touch points
- Integrated Cross Channel communication with strong automated backend using cloud, predictive analytics & AI
- Phlebo Mobile App for home collection booking along with route plan.

## Mobile app

- Test booking, view and download current and historical test reports
- Trend chart along with Cumulative Reporting
- Find a Lab near you
- Self Monitoring – My Wellness



## Logistics Automation

- Field Executive Mobile App for Route Traceability & Field Executive Tracking
- Real Time visibility of patient samples

## Lab Operations Automation

- Totally integrated Track with centralized LIMS for higher Output and faster processing, built in analytics and Business Intelligence capabilities


## Business Continuity Plan

- 'Multi Site' model
- Quick recovery in case of disaster
  - Real time Data Replication between sites
  - Centrally Hosted and real time monitored

# Consistent investments in R&D

DSIR recognized In House R&D unit with an experienced team of research scientists and doctors



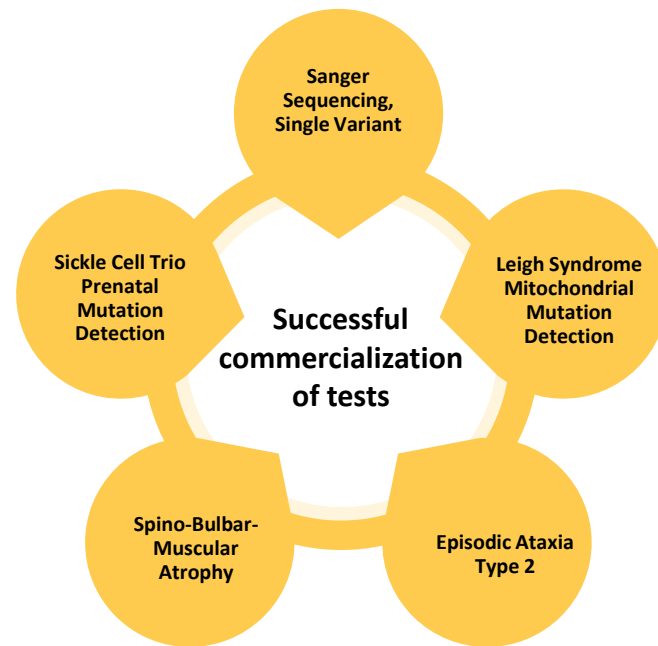
 जवाहरलाल नेहरू विश्वविद्यालय  
Jawaharlal Nehru University

Jawaharlal Nehru University for development of diagnostics kit for detection of mycobacterium tuberculosis and mycobacterial species

CSIR-Institute of Genomics and Integrative Biology for acquisition of know-how for 27 diagnostic assays



R&D Collaboration with marquee institutions



# Genevolve: The Genomics initiative

**GENEVOLVE brings the dawn of a new era of Genomic testing!**



## New Tests

- Sperm DNA
- Y Chromosome



## New Tie-ups

- Caris MI (USA)
- Caris Tumor Seek



## ONCOPATH

- Niche Segmentation

Genevolve: Genomics division focuses on Genetic testing

Offers wide range of key tests related to Oncogenomics, Neurogenomics, Rare disease & Pre-natal/ Post-natal

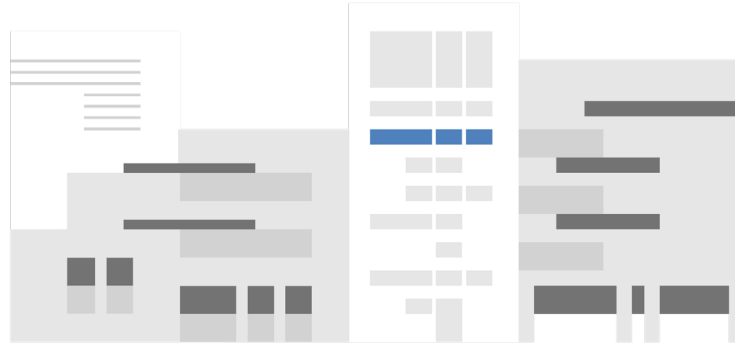
Tests are carried out using cutting edge technologies such as Next Generation Sequencing (NGS), MLPA, ddPCR, FISH & Sanger Sequencing among others

PAN India network of clinical laboratories, collection centers and pick- up points makes Dr. Lal PathLabs the most reliable genetic testing service provider in India

# In-house adoption of Digital Histopathology

Reporting of Digital Breast cancer Panels using AI based algorithms

Digital Histopathology for remote routine reporting



## Opportunities created by Digital Histopathology

- Enhanced access to second opinion, synchronous review of slides
- Enhanced quality of reporting
- Potential for insourcing services
- Leveraging Artificial Intelligence for Histopathology
- Potential for de-centralization of histopathology reporting



# Highest Quality Standards in the Industry

Best in the Industry CAP Proficiency Testing Score at 97.9% for National Reference Lab

Consistently high EQAS Performance Testing Score at 98.6% for Satellite Labs

NABL Accreditation granted to 18 Labs for processing Covid-19 samples

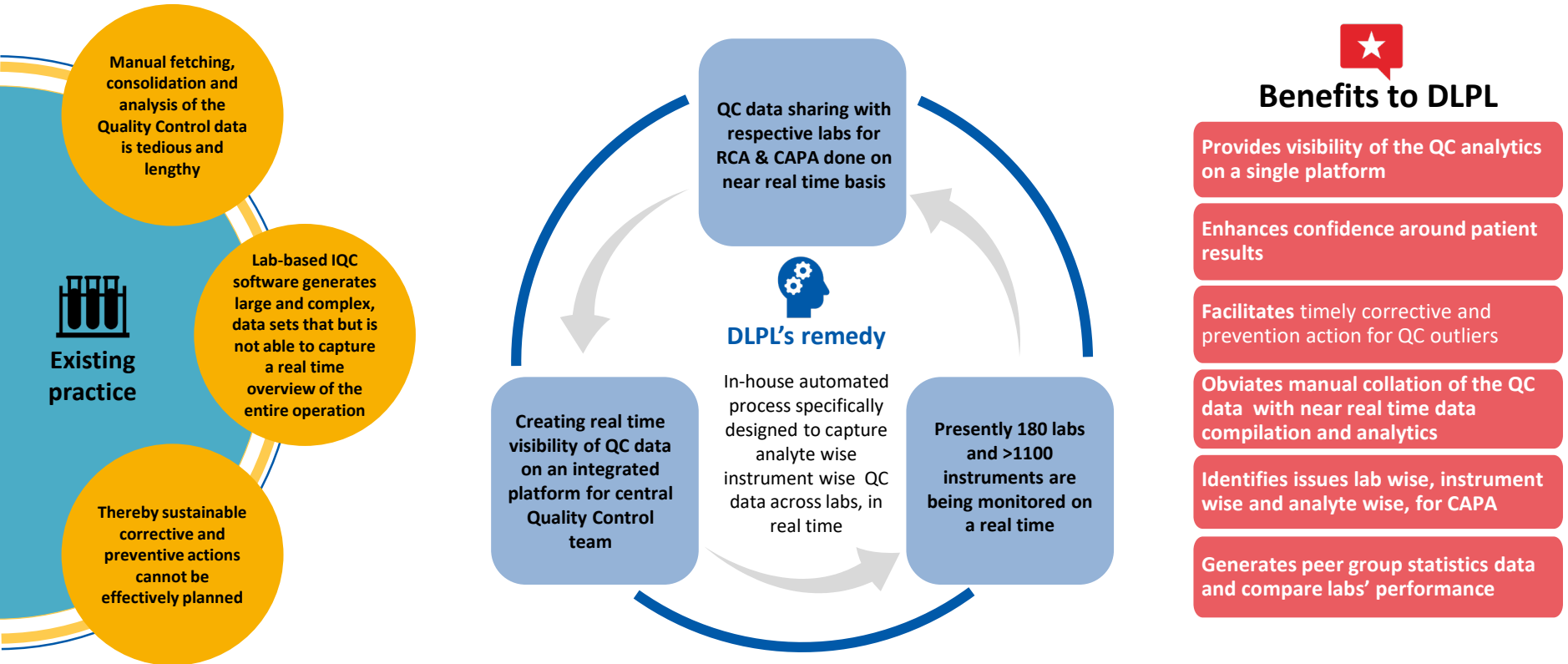
Real time quality  
control monitoring

Risk based quality  
assurance  
framework

100+ Quality  
improvement  
meetings on a daily  
basis with the  
network partners

Digitally enabled  
solutions  
implemented for  
quality audits and  
trainings

# Realtime Quality Control (QC) via automated review and analysis



# Best in class Logistics and Supply Chain management



Real time  
sample  
tracking

Real time  
Field  
Executive  
tracking

Automated  
Cash collection  
process with  
clients

Productivity  
and route  
planning  
visibility

Real time  
service  
monitoring  
Control tower

# Enhanced Customer Experience in Home Collection



Auto Routing engine to dynamically allocate the booking to nearest available phlebotomist

Real time phlebo visibility to the patient



Variable model which grows with business volume



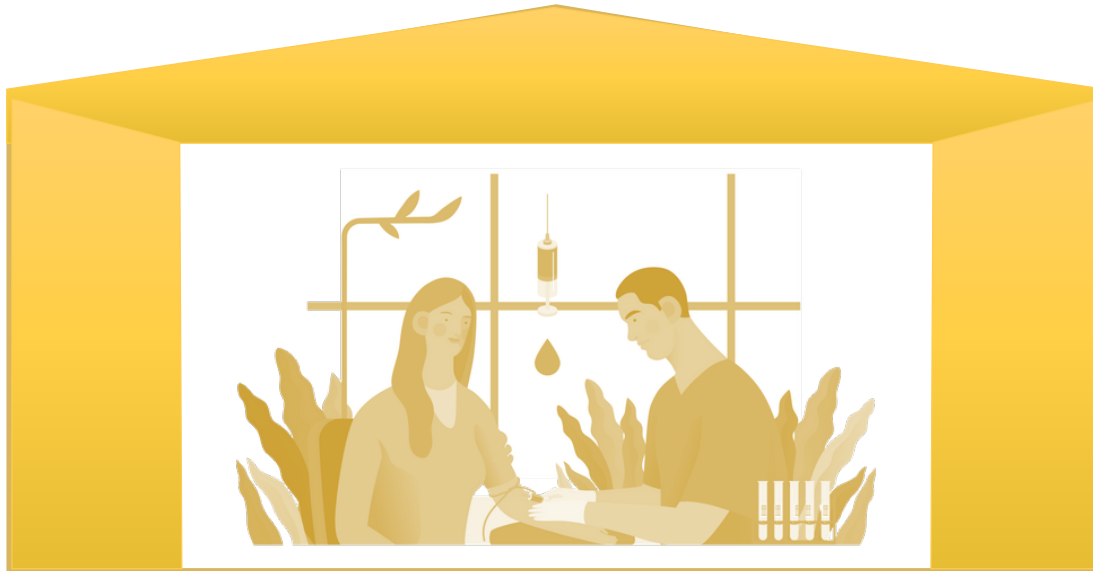
Automated and scalable system



Real time slot confirmation to patient



ECG at home service launched in select cities



# Experienced Management team

**(Hony.) Brig. Dr. Arvind Lal**

*Executive Chairman*



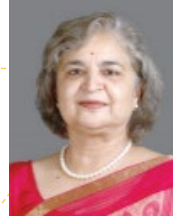
**Dr. Om Manchanda**

*Managing Director*



**Dr. Vandana Lal**

*Whole-time Director*



**Bharath Uppiliappan**

*Chief Executive Officer*



**Ved Prakash Goel**

*Group Chief Financial Officer*



**Shankha Banerjee**

*Chief Executive Officer (Group Cos)*



**Munender Soperna**

*Chief Information Officer*



**Rajat Kalra**

*Company Secretary and Compliance Officer*



**Manoj Garg**

*Group Chief Human Resources Officer*



# Key Awards & Recognition



Business Standard Star  
SME of the year 2022



Best Brands  
Healthcare 2022



GAPIO Excellence in  
Diagnostics Award  
2022



Financial Express CFO  
of the year 2022



CFO100 Roll of  
Honour 2022



CSR Award 2022



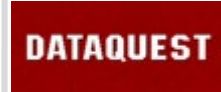
ICICI Lombard &  
CNBC TV18 India  
Risk Management  
Awards 2022 –  
Healthcare



Dr. Om Manchanda  
honoured and  
awarded as  
'Healthcare  
Personality of the  
Year, 2020' by FICCI



EY Entrepreneur  
of The Year 2019  
– Life Sciences &  
Healthcare



Data Quest  
Technology Award  
2015 – Excellence  
in Implementation  
of Technology



VC Circle  
Healthcare  
Summit 2013 –  
Best Diagnostic  
Company



Computerworld  
Honors Laureate  
Program, 2012



Frost and Sullivan  
4th Annual India  
Healthcare  
Excellence Award,  
'Diagnostic Service  
Provider Company  
of the Year 2012'



Franchise India  
Excellence Award  
in Hall of Fame  
Category (2011,  
2012)

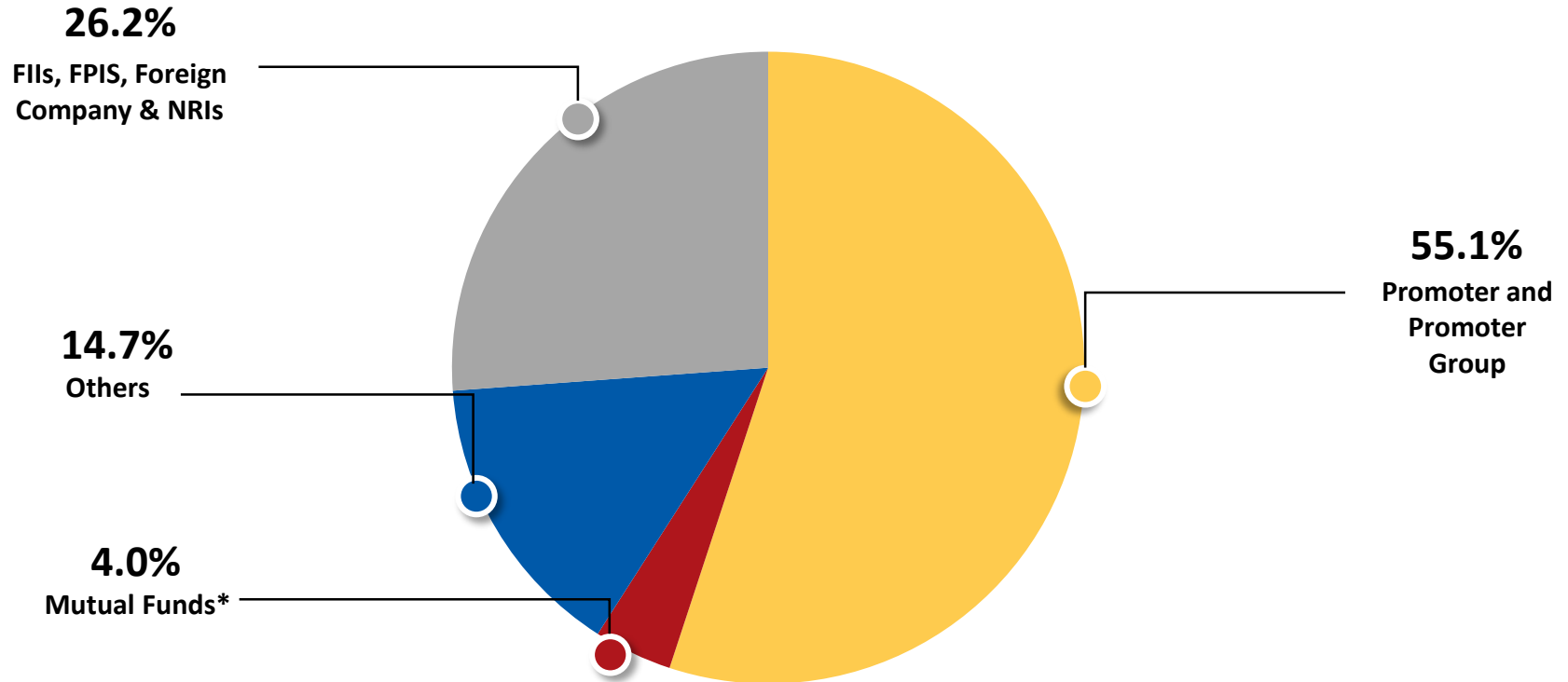


Franchisor of the  
Year  
(Healthcare) -  
Franchise Plus  
Awards 2010



Padma Shri –  
(Hony) Brig. Dr.  
Arvind Lal (2009)

# Shareholding as of 30<sup>th</sup> June, 2022



\*Mutual Funds includes Alternate Investment Funds as well



# Contact Us

## About Dr. Lal PathLabs Limited (DLPL)

Dr. Lal PathLabs Limited is one of India's leading consumer healthcare brand in diagnostic services.

It has an integrated nationwide network, where patients and healthcare providers are offered a broad range of diagnostic and related healthcare tests and services for use in: core testing, patient diagnosis and the prevention, monitoring and treatment of disease and other health conditions. The services of DLPL are aimed at individual patients, hospitals and other healthcare providers and corporates. The catalogue of services includes 491 test panels, 2,675 pathology tests and 1,947 radiology and cardiology tests as on March 31, 2022.

As on March 31, 2022, DLPL's has 277 clinical labs (including National Reference Lab at Delhi & Regional Reference Lab at Kolkata), 4,731 Patient Service Centers (PSCs) and 10,599 Pick-up Points (PUPs). In FY21 & FY22, DLPL collected and processed approximately 49.7 million samples and 66 million samples from approximately 20.3 million and 27.3 million patients, respectively.

**Additional information on Dr. Lal PathLabs Limited: Corporate Identification No: L74899DL1995PLC065388**

**Website:** <https://www.lalpathlabs.com>

**For further  
information  
please contact:**

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