

February 01, 2024

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

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 539524

Sub: Earnings Presentation on Un-audited Financial Results (Standalone and Consolidated) for the Quarter and Nine Months ended December 31, 2023

Dear Sir/Madam,

Please find attached a copy of Company's Q3 & 9M FY24 Earnings Presentation, which the Company proposes to share with Analysts / Investors with respect to its Un-audited Financial Results (Standalone and Consolidated) for the Quarter and Nine Months ended December 31, 2023, as approved by the Board of Directors in their meeting held on February 01, 2024.

We request you to please take the same on record.

Thanking You,
Yours Faithfully,

For Dr. Lal PathLabs Limited

Vinay Gujral
Company Secretary & Compliance Officer

Encl.: As above

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Dr. Lal PathLabs – At a Glance

15%

3 Year Revenue
CAGR

24%

ROCE
Excl. Cash &
Investments

120%

Equity Dividend for
FY22-23

5,191

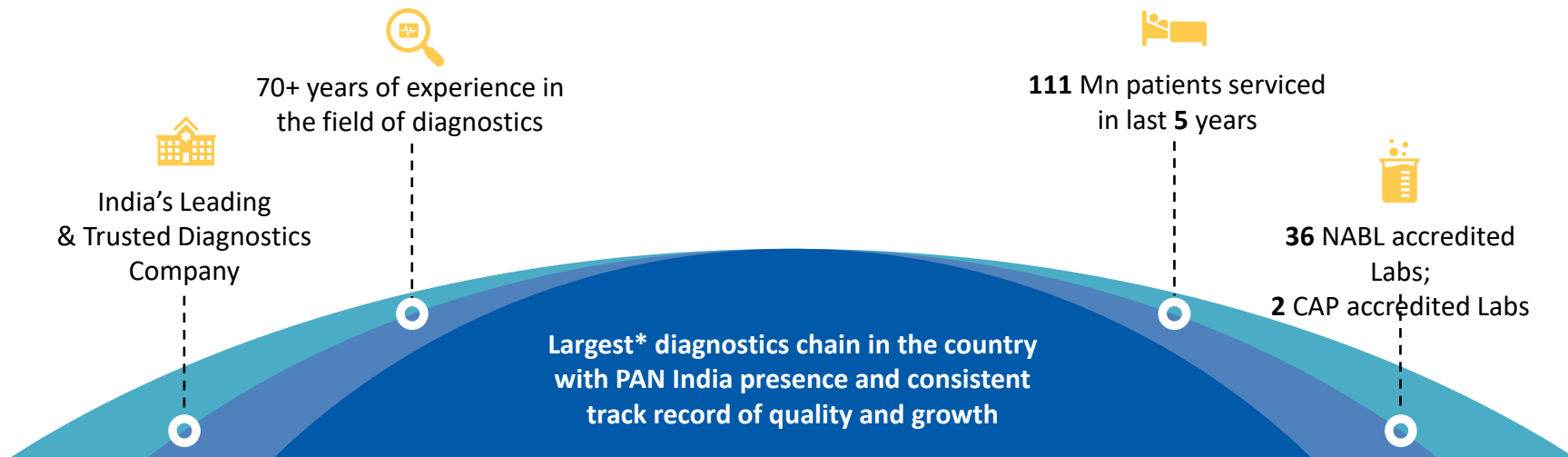
Pathology &
Radiology tests;
Comprehensive Test
menu

277

Labs; Geographically
spread-out network

5,102

Patient Service
Centers (PSC's)








As on March 31, 2023

*Largest on the basis of revenue and presence

Note: Figures includes Suburban Diagnostics w.e.f. 12th November, 2021

Q3 FY24 Performance Overview

	Q3 FY24		Q3 FY23
 10.1%	Rs. 539 crore	Revenue	Rs. 489 crore
 24.6%	Rs. 141 crore	EBITDA	Rs. 113 crore
 53.3%	Rs. 82 crore	PAT	Rs. 54 crore
 +1%	20%	SwasthFit Contr.	19%
 +364 Cr	Rs. 853 crore	Cash	Rs. 489 crore

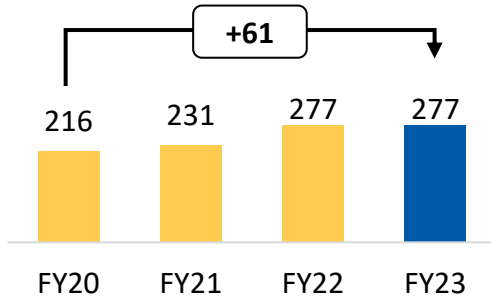
Financials

Particulars (Rs. Cr.)	Q3 FY24	Q3 FY23	Gr %	YTD Dec'23	YTD Dec'22	Gr %
Revenue	539	489	10.1%	1,681	1,526	10.2%
Operating Expenditure	398	376		1,217	1,152	
EBITDA	141	113	24.6%	465	374	24.1%
<i>Margins</i>	<i>26.1%</i>	<i>23.1%</i>		<i>27.6%</i>	<i>24.5%</i>	
Other Income	18	11		51	28	
Depreciation	36	38		107	113	
EBIT	123	86	43.8%	408	289	41.2%
<i>Margins</i>	<i>22.8%</i>	<i>17.5%</i>		<i>24.3%</i>	<i>19.0%</i>	
Finance Cost	7	9		23	28	
PBT	116	76	51.6%	386	261	47.9%
<i>Margins</i>	<i>21.5%</i>	<i>15.6%</i>		<i>22.9%</i>	<i>17.1%</i>	
PAT	82	54	53.3%	277	184	50.1%
<i>Margins</i>	<i>15.3%</i>	<i>11.0%</i>		<i>16.4%</i>	<i>12.1%</i>	
EPS (Basic)	9.8	6.4		32.9	22.0	

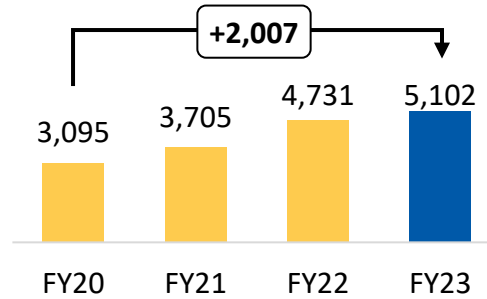
Financial results of the Company are best monitored on a year-to-date basis, as there is a certain level of seasonality in business and specific quarter performance may be influenced by certain occurrences in that quarter.

Operating Highlights

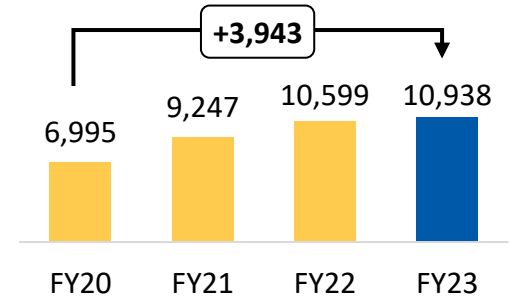
No. of Clinical Laboratories



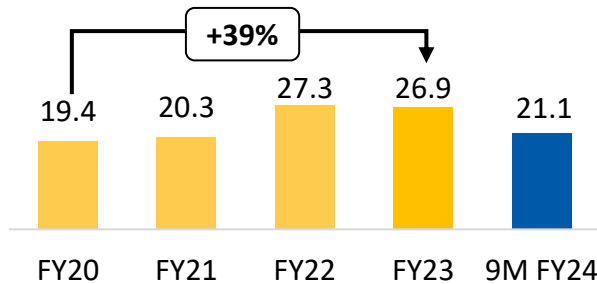
No. of PSCs



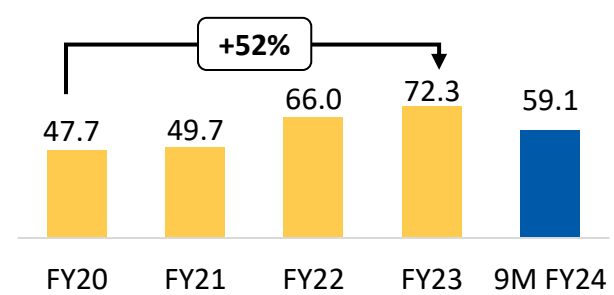
No. of PUPs



No. of Patients (Mn)



No. of Samples (Mn)



Note: Includes 40 Labs, 207 PSC's and 1008 PUP's of Suburban Diagnostics

Increasing DLPL reach in Tier 3+

Particulars	FY20	FY21	FY22	FY 23		
Revenue Tier 3+	421	544	683	685	➤➤➤	18% Tier 3+ CAGR
Total DLPL Revenue	1,330	1,581	2,087	2,,017		15% Total CAGR
<i>% Revenue from Tier 3+</i>	32%	34%	33%	34%	➤➤➤	+2% Contribution from Tier 3+
Infra Count in Tier 3+						
Labs	60	64	69	70		+10 Labs
CCs	1,762	1,988	2,416	2,848	➤➤➤	+1,086 CCs
PUPs	4,475	5,560	6,363	6,863		+2,388 PUPs
CC Per Lab	29	31	35	41		
PUP Per Lab	75	87	92	98		

Management Commentary

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

“Dr. Lal Pathlabs continues to be the preferred choice for customers seeking latest high-end testing and accurate diagnosis, over the last 75 years. Our brand stature has only increased over the years, attributed to the establishment of our advanced high-tech testing infrastructure and omnichannel presence.

We have achieved a milestone in Histocompatibility & Transplant Immunology testing with Next Generation Sequencing or NGS by carrying out 600 Runs of HLA-NGS. We have also taken the lead in establishing ‘donor derived cell free DNA’, as a non- invasive monitoring test for solid organ transplantation.

Our performance going ahead will be guided by expanding our presence in underpenetrated tier 3 and 4 markets, coupled with a targeted focus on high-potential markets in the West and South region. This is in addition to extensively utilizing our digital infrastructure where we have made investments across AI, data analytics, machine learning etc



(Hony) Brig. Dr. Arvind Lal,
Executive Chairman

Commenting on the performance, Dr. Om Manchanda, Managing Director said:

“Our business has delivered double digit top-line growth rates on YOY basis both in the current quarter as well as on YTD basis. We have significantly improved our operating and net margins profile driving by efficiencies of scale and productivity driven initiatives.

Efforts continue to look for expansion in Tier III and Tier IV towns through organic means of growth. Our team has carefully identified pockets and the markets that will drive future growth.

Industry experienced bundling of routine tests as a new consumer trend. We led this trend and successfully built a brand – SwasthFit. The revenue contribution from SwasthFit has now stabilized ranging between 19-21%.

Our investments in technology and digital at the infrastructure level, at the front end and in interactions with patients, are translating into salience.

We are also pushing ahead with the Suburban brand in chosen geographies while meticulously executing a network and test menu expansion agenda.



Dr. Om Manchanda,
Managing Director

Commenting on the performance, Mr. Bharath Uppiliappan, Chief Executive Officer said:

“We are pleased to share that we have delivered yet another quarter of double digit revenue growth of 10.1% In Q3, serving 6.7 million patients & testing 18.6 million samples representing a sample growth of 7.1 % over last year.

Our key product program like Swasthfit contributing to 20% of revenue, medical Centre of Excellence – LACE and LCORD continues to fortify our position amongst the medical community and patients.

In addition digitally enabled initiatives like CHIPS & Recommendation engine continue to make meaningful contribution in enhancing patient loyalty and stickiness. Overall, we are moving the right levers to optimally set a growth trajectory that will give us sustainable growth.

Our strategy of deepening presence in underserved Tier 3 and 4 markets by opening new labs is taking concrete shape and we are on course to accelerate this momentum. To support this, we have built a strong hub lab network.

Based on robust opportunity size, we are making targeted investments to consolidate our position and serve as many patients as possible.”



Mr. Bharath Uppiliappan,
Chief Executive Officer



Corporate Overview

WIDENING
HORIZONS
SERVING
BETTER



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 labs at Kolkata, Bangalore & Mumbai), 5,102 Patient Service Centers (PSCs) and 10,938 Pick-up Points (PUPs)*



Varied Offerings

Catalogue of 481 test panels, 2,763 pathology tests and 1,947 radiology and cardiology tests



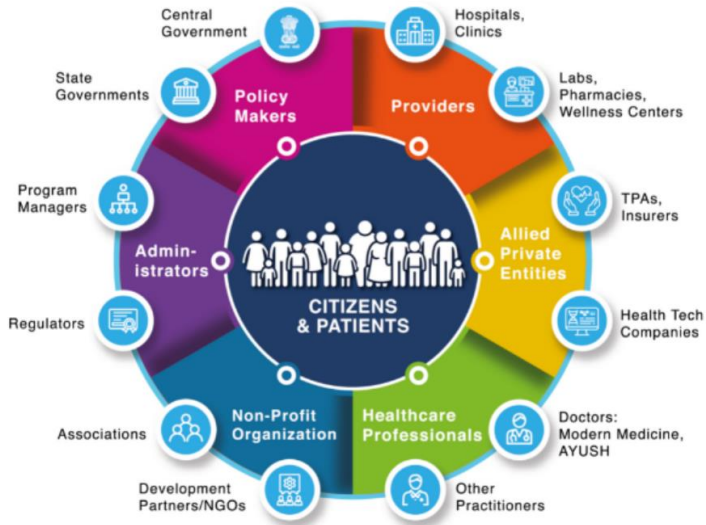
Unique and successful operating model

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

ABDM - All Milestones achieved, DLPL among early adopters

Ayushman Bharat Digital Mission aims to create a National Digital Health Ecosystem to bridge the existing gap amongst different stakeholders of Healthcare ecosystem through digital highways. The mission also enables interoperability and portability of health records and support innovation and research in the health sector.



The program is divided into 3 milestones from Technology enablement perspective.



Milestone – 1
(ABHA ID : Ayushman Bharat Health Account)



Milestone – 2
(Building HIP - Health Information Provider)



Milestone – 3
(Building HIU – Health Information User)



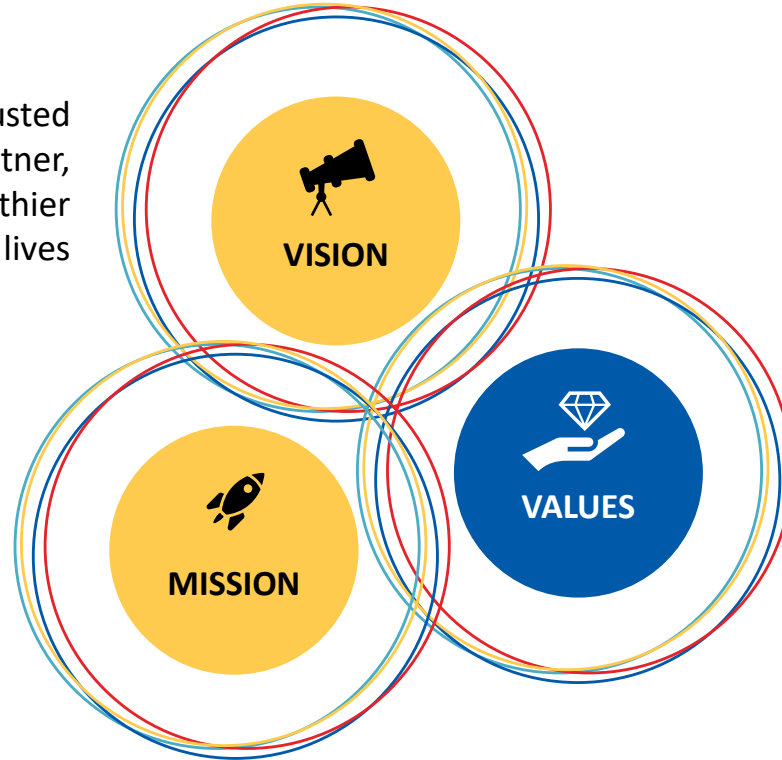
DLPL is among the few early adopters who have received all M1, M2 and M3 certification.

The benefits of the mission are manifold and will help the entire ecosystem, from Policy Makers to Researchers, and Health Care Professionals to Patients.

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**

DLPL Strategy for future growth

Significantly leverage the strong digital infrastructure

- Deployed AI, data analytics, machine learning tools to elevate the patient experience & offer customized solutions
- Dedicated digital team in place to amplify the volume trajectory

Enhance high-end test portfolio of super-specialty & bundled test

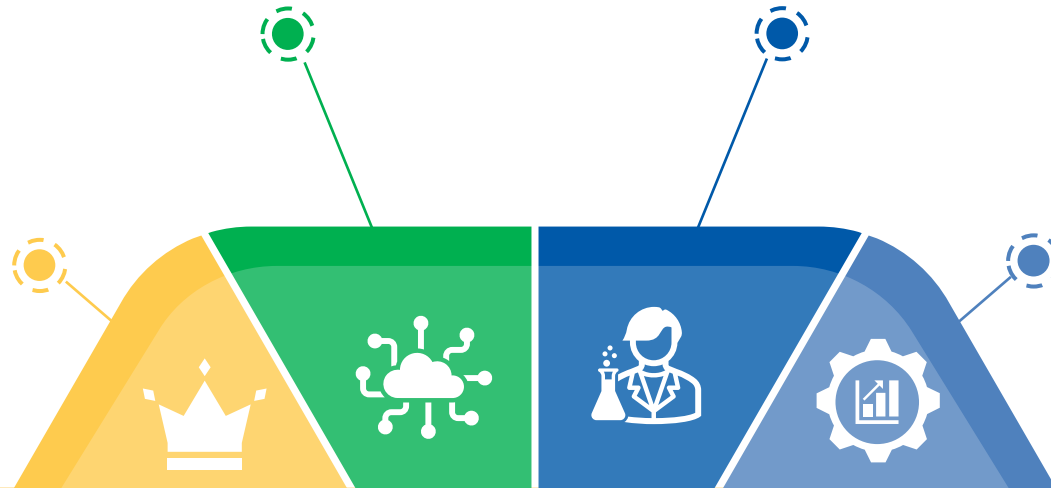
- Created specialty verticals like Genevolve to focus on genomics, L-CoRD to focus on reproductive diagnostics, and L-ACE to focus on auto-immune disorders.
- 'Swasthfit' remains at the core, to offer comprehensive bundled solutions to patients

Maintain leadership position in the existing core markets

- Leverage strong brand equity in core markets of North India including Delhi NCR
- Offer value to patients by up-selling opportunities

Drive higher volumes in high-potential markets of Western & Southern India

- Follow cluster city approach to steer growth in key pockets
- Enhance presence in Maharashtra especially Mumbai through Suburban Diagnostics
- Launched Reference labs in Bengaluru & Mumbai



Leveraging digital infrastructure to make life easier for patient

New Website Launch

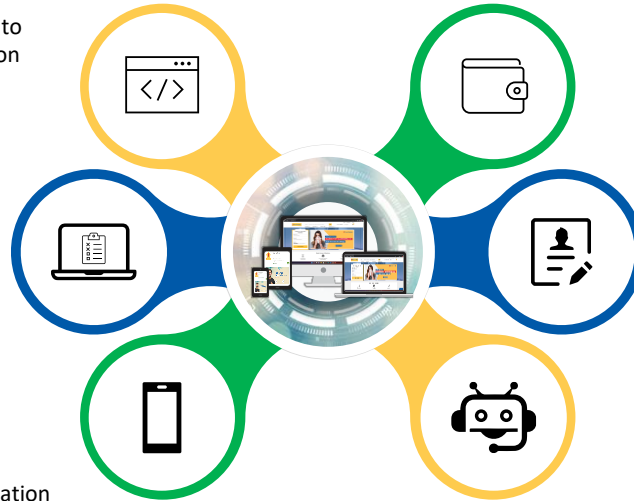
- New age user intuitive website.
- Responsive , mobile friendly web designs.
- SEO friendly for improved customer reach
- Strategic placement of Buttons and Web forms to generate more leads and better order conversion rates from website

Reco.ai

- LPL's own AI based Recommendation Engine
- Recommends Patient relevant tests as per his current health condition, past report trends, demographic details, etc.

Logistics App

- Machine Learning based FE Route Generation
- Machine Learning based Tube Scanning Bag creation process.
- Secure QR Code based handshake for every process.
- Geo-fencing and Precious sample recognition Intra and Intercity sample movement.



Wallet

- Senior Citizen Wallet: Wallet points on every booking for Senior Citizen Patients.
- Phlebo Wallet: Wallet points on enhanced superior services to customers.

One Registration

- One unified platform for all POS registrations
- Error Proofing

Chatbot 2.0

- New version of Chatbot.
- Book an appointment functionality.
- ETR and Report visibility of customer orders. Recommendation of Preventive Health Checkups

Summary highlights – Technical Lab Operations



Only lab in India to introduce the **Donor derived cell free DNA (LIQUID BIOPSY) technique** for monitoring in cardiac, lung and renal transplant patients.



First lab to introduce the **ONCOPRO TSO500 Comprehensive Genomic Profiling- 500 genes panel**



LACE and the centre of excellence in Reproductive medicine – **LCORD**



Relaunched the Lipid panels incorporating the latest guidelines and the SCVD risk profiling for patients



First lab in India to use **AI as an adjunct reporting for prostate cancer and breast cancer reporting** – enhancing the accuracy of pertinent parameters for reporting which affect the therapy guidelines for patients (Gleason grading and perineural invasion)



Launched **COE in Autoimmunity** – Unparalleled test menu in autoimmune diseases in India

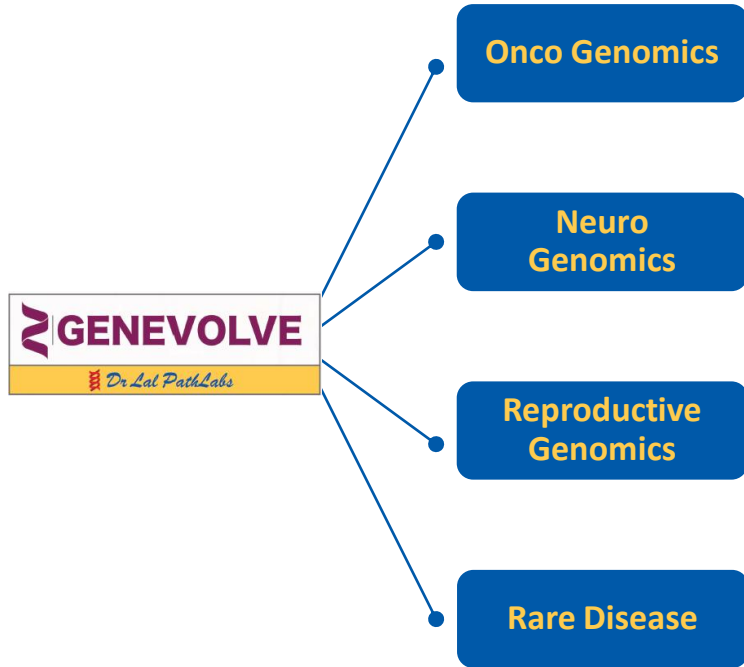


Only private lab to have **two electron microscopes – TEM** (Transmission Electron Microscopy) for clinical diagnostics.



New Research paper published entitled **“Emergence of Multidrug Resistant Enterococcus Species Isolated from Clinical Samples in North India”** in international journal Global Journal of Microbiology Research(GJMR).

Genevolve: Genetic Testing Division



- Successful completion of 3 years of Launch
- Wide Test offering with 160+ New Tests
- Wellness Genomics & Pharmacogenomics are upcoming segment
- Direct reach of 3000+ Doctors
- Dedicated Business Development team for Genetic Tests
- State of art technologies In-House at 4 Reference Labs

Highest Quality Standards in the Industry

Best in the Industry CAP Proficiency Testing Score at 99.5% for National Reference Lab

Consistently high EQAS Performance Testing Score at 98.5% for Satellite Labs

CAP accreditation 2 labs, NABL accreditation 36 Labs

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

Quality Control

Laboratory excellence

- Test Recommendation engine
- NABL 133 implementation
- Risk Based Internal Audits
- LPL proficiency testing program launch
- Analytical Quality Scoring & monitoring of Labs
- ESG Data Gathering process implementation



Capability building

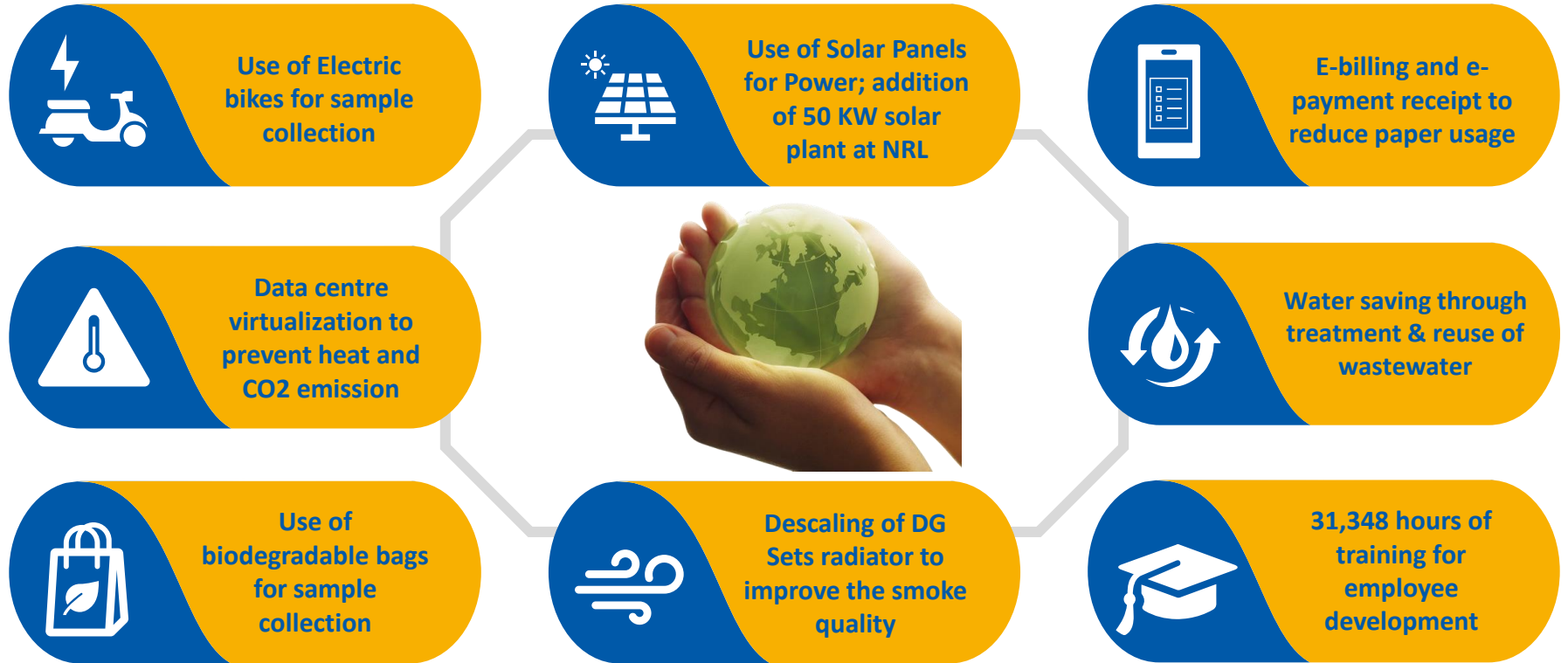


- D L Shah Gold Award for LPL Project**
'Improving Laboratory Performance by developing an in-house automated process to monitor Quality control'
- PROJECT NEEV- self learning initiative for phlebotomists**
- Quality education programs-- HUNAR for technicians and EDGE for Doctors**

Enhanced Customer Experience in Home Collection



Key ESG Initiatives



Savings of >1.3 million aliquots and >5210 tons of plastic waste in our lab – a strong commitment to sustainability

Dr. Lal Pathlabs' leadership vision focuses on continuous improvement while maintaining best-in-class patient services. Furthermore, we are strongly committed to optimizing our laboratory's environmental footprint.

We **reduced the need for aliquots by 93%** by replacing our previous system configuration^{1,2} with new, innovative automation, analyzers, and IT solutions. Reduced use of plastic for aliquots optimizes **waste management** and **significantly reduces CO² emissions**.

>1.3 millions



aliquots eliminated per year²

>5210 tons

of plastic waste eliminated³

>INR 435 millions

saved in aliquot creation cost^{2,5}



>21,571 tons of CO₂ emissions

eliminated every year⁴

Equivalent to carbon sequestered by

3231 tree seedlings

grown for 1 year⁴



Protecting resources



Reducing the carbon footprint



Saving energy required for aliquot creation



Combating climate change



Supporting return on investment

1. Siemens Healthineers automation and IT solution vs. the previous system configuration from Roche Diagnostics, Abbott Diagnostics, and Beckman Coulter Diagnostics.

2. Case study: Dr. Lal Pathlabs harnesses the power of digitalization. Published by Siemens Healthcare Diagnostics Inc. · Order No. 30-22-DX-1342-76 · 08-2022 · © Siemens Healthcare Diagnostics Inc., 2022.

3. ZWE_Policy-briefing_The-impact-of-Waste-to-Energy-incineration-on-Climate.pdf

4. Theoretical worldwide average using the [epa.gov/energy/greenhouse-gases-equivalencies-calculator](https://www.epa.gov/energy/greenhouse-gases-equivalencies-calculator)

5. Expected financial savings for the contract duration, depending on test mix and market pricing during this time period.

Cyber Security Capability

Data Loss Prevention

- State-of-the-art data loss prevention technology to monitor and prevent the disclosure of information
- Data classification platform for information labeling and handling according to severity of data
- Rights management system to enable persistent data-centric protection



Extended Detection and Response

- Deployed next generation cyber technologies such as CASB (Cloud Access Security Broker), EDR (Endpoint Detection & Response), ATP (Advance Threat Protection), File Sandboxing, Email Zero-Day Protection, Risk-Based Conditional access to prevent the new-age cyberattacks



Software Security

- Vulnerability Assessment & Penetration Testing of IT apps and systems including cloud infra
- Periodic secure code and configuration reviews of mission-critical systems



Security Operations Center

- Security operations center to monitor cyber threats 24x7
- Cyber Crisis Management Plan - Readiness, Response & Recovery to achieve the cyber resiliency



Threat Intelligence

- Threat intel platform to monitor the surface, deep and dark web for credential disclosures, data leaks, frauds, scams, etc
- Proactive detection and mitigation of vulnerabilities of publically exposed systems



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

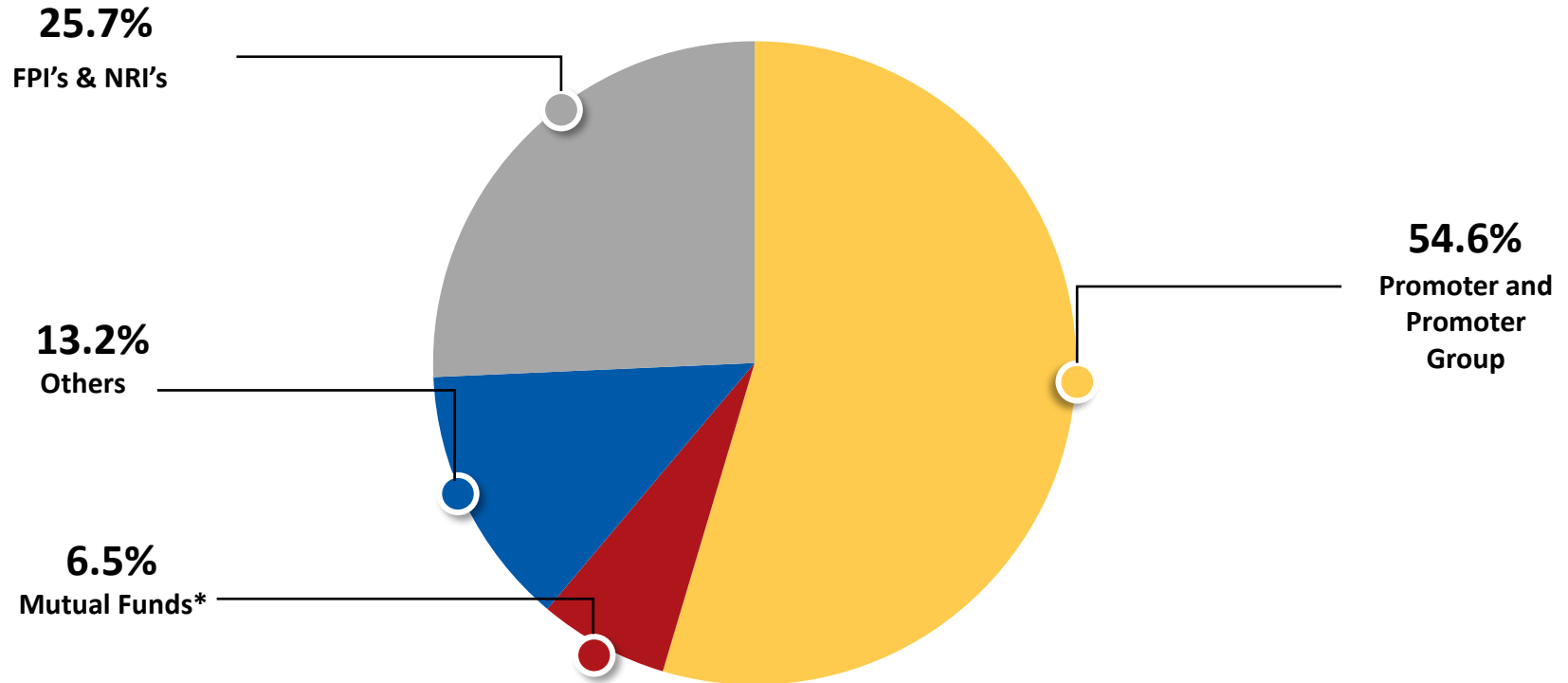


Jai Prakash Meena
Chief Operating Officer



Manoj Garg
Group Chief Human
Resources Officer

Shareholding as of 31st December, 2023



*Mutual Funds includes Alternate Investment Funds as well

Key Awards & Recognition



Top 100 Global Most Loved Workplace 2023



Gold Award
QCI – D. L. Shah Quality Awards - 2022



Business Standard Star SME of the year 2022



Best Brands Healthcare 2022



GAPIO Excellence in Diagnostics Award 2022



Diagnostic Chain of the Year – West
Awarded by the prestigious Healthcare Awards, from The Economic Times in 2022



CSR Award 2022



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



CFO100 Roll of Honour 2022



Financial Express CFO of the year 2022



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



EY Entrepreneur of The Year 2019 – Life Sciences & Healthcare

DATAQUEST

Data Quest Technology Award 2015 – Excellence in Implementation of Technology

VCCIRCLE

VC Circle Healthcare Summit 2013 – Best Diagnostic Company

COMPUTERWORLD

Computerworld Honors Laureate Program, 2012



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

FRANCHISE INDIA
Ideas For Tomorrow®

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)

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 481 test panels, 2,763 pathology tests and 1,947 radiology and cardiology tests as on March 31, 2023.

As on March 31, 2023, DLPL's has 277 clinical labs (including National Reference Lab at Delhi & Regional Reference Lab at Kolkata, Bangalore & Mumbai), 5,102 Patient Service Centers (PSCs) and 10,938 Pick-up Points (PUPs). In FY22 & FY23, DLPL collected and processed approximately 66 million samples and 72 million samples from 27.3 million and 26.9 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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