

January 29, 2021

National Stock Exchange of India  
Limited Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra Kurla Complex Bandra (E)  
Mumbai – 400.051.

Bombay Stock Exchange Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**Subject: Investors Presentation on Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Nine Months ended December 31, 2020**

Dear Sir/Madam,

Please find attached a copy of Company's Q3 & 9M FY21 Earnings Presentation, which the Company proposes to share with Analysts / Investors with respect to its Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Nine Months ended December 31, 2020, approved by the Board of Directors in their meeting held on January 29, 2021.

We request you to please take the same on record.

Thanking You,

Yours Faithfully,

For Dr. Lal PathLabs Limited

A handwritten signature in black ink, appearing to read "Raj Kalra".

**Rajat Kalra**  
Company Secretary and Legal Head



Encl: As above

# Dr. Lal PathLabs Limited (DLPL)

**Q3 FY21**

**Results Presentation**

January 29, 2021



# Disclaimer

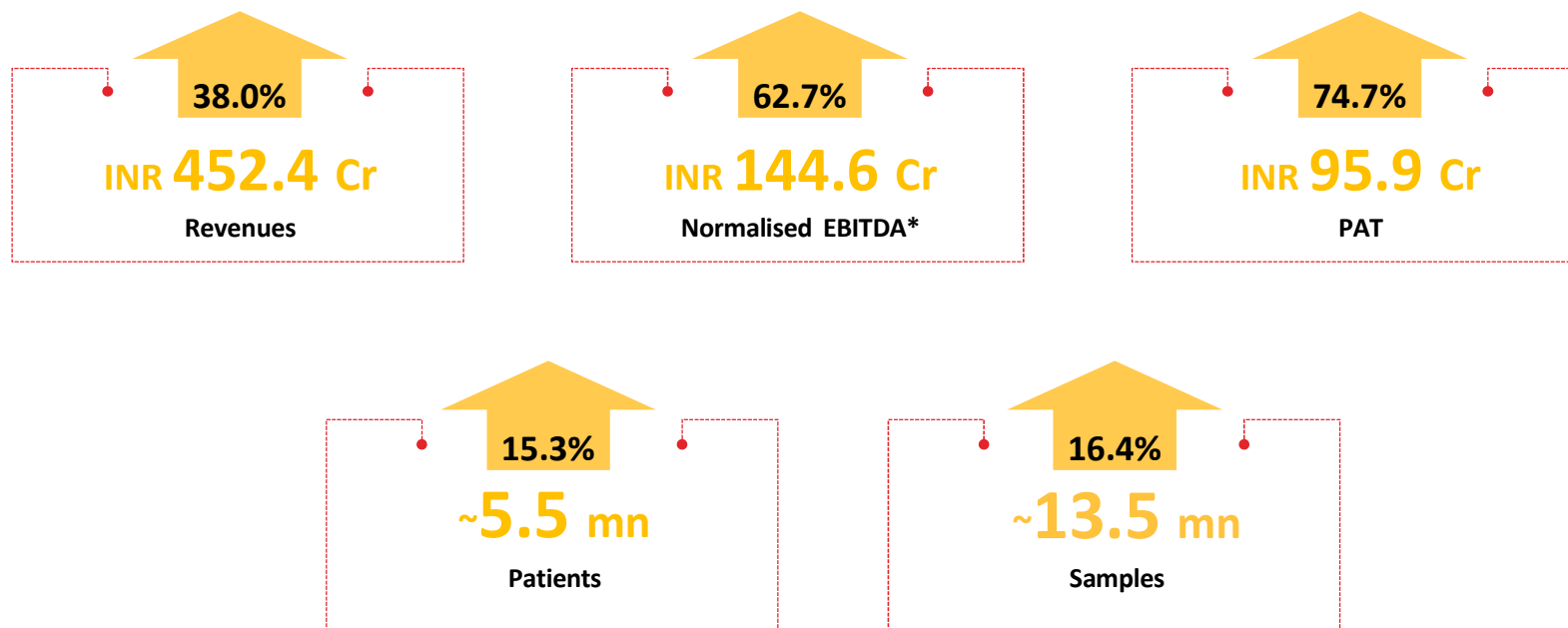
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## Q3 FY21 Snapshot



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DISCLAIMER: This presentation may contain 'forward-looking' statements at places. The Company's business operations remain subject to undetermined contingencies and risks. Dr. Lal PathLabs Limited would not be liable for any action undertaken based on such 'forward-looking' statements and does not commit to revising/updating them publicly.

# Dr. Lal PathLabs – At a Glance

- India’s Leading & Trusted Diagnostics Company
- 70+ years of experience in the field of diagnostics
- 77.5 Mn patients serviced in last 5 years
- 33 NABL accredited Labs; National Reference Lab accredited by CAP

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

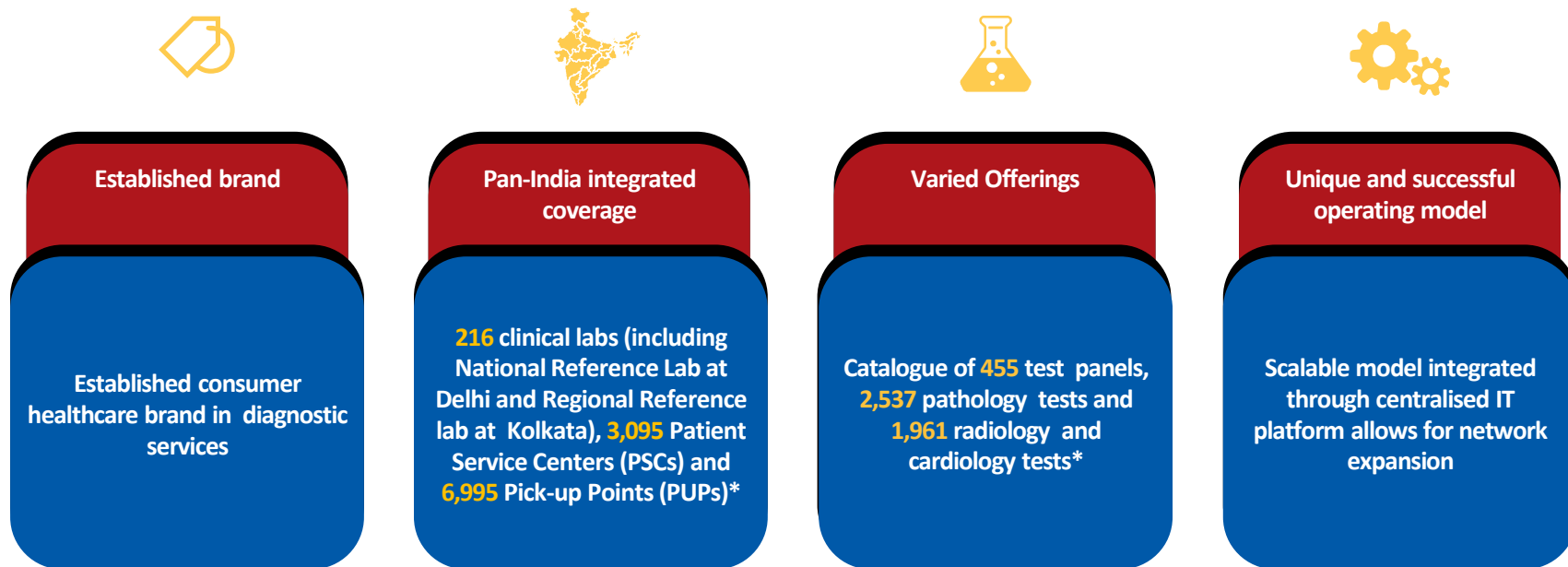
<b>12%</b> 3 Year Revenue CAGR	<b>15%</b> 3-Year PAT CAGR	<b>120%</b> Equity Dividend for FY 19-20
<b>~67%</b> ROCE Excl. Cash & Investments	<b>Rs 932.6 Cr.</b> Cash & Investments as on 31 <sup>st</sup> Dec 20	
<b>216</b> Labs; Geographically spread out network	<b>4,953</b> Pathology & Radiology tests; Comprehensive Test menu	<b>CRISIL AA-/Stable</b> Long Term Rating; Strength of Balance Sheet

As on March 31, 2020

\*Largest on the basis of Revenue and presence

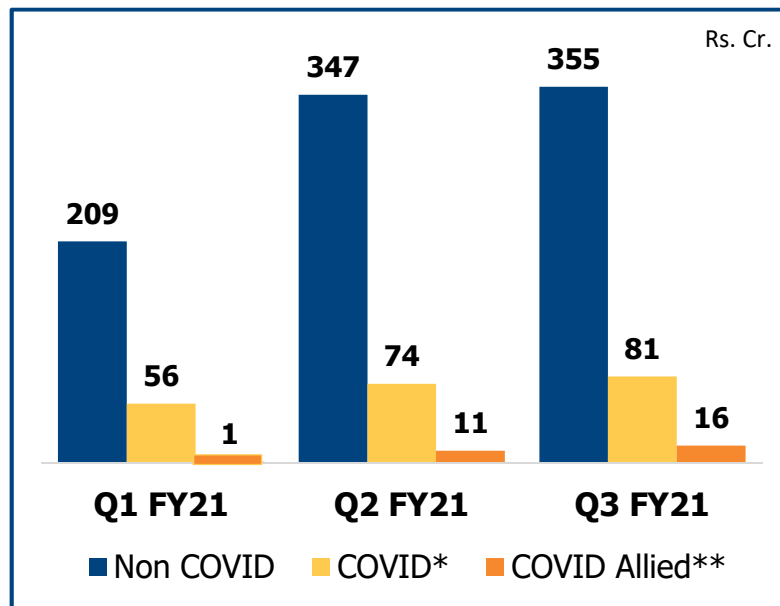


# Overview of Dr. Lal PathLabs



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

## COVID, COVID Allied & Non-COVID Revenue



\*COVID includes RTPCR and Antibody tests

\*\*COVID Allied includes IL-6 & D-Dimer

- Recorded an all time high Quarterly revenue of Rs 452.4 Cr in Q3 FY 21 backed by growth in Non-COVID business.
- Non-COVID growth at 8.3% in Q3 FY21
- Contribution from COVID & Allied business in Q3 FY21 is 21.6%
- 5.27 lac COVID RTPCR tests conducted in Q3 FY21 and 10.3 lac YTD Dec'20
- RT-PCR test being conducted in 11 labs.



# Key Performance Highlights

## During Q3 FY21:

- Revenues increased by 38% Y-o-Y to Rs. 452.4 crore
- Normalised EBITDA (after eliminating the impact of stock based compensation & CSR) at Rs. 144.6 crore
- Profit After Tax at Rs. 95.9 crore, representing a growth of 74.7% over the corresponding quarter of last year
- Interim dividend of Rs. 6 per equity share of Rs. 10 each has been approved by the Board

**Cash, FDs and Mutual Funds at Rs. 932.6 crore as on December 31, 2020, an increase of Rs. 188 crores in 9 months of FY21**

**Business back on growth track and achieves all time high quarterly revenue in Q3 FY21**

- Non-COVID business grew by 8.3% Y-o-Y to Rs. 355 crores in Q3 FY21
- The bundled test portfolio 'Swasthfit' contributed 13% to revenue in this quarter

# Financials

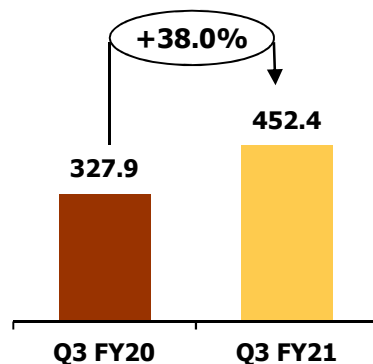
Particulars (Rs. Cr.)	Q3 FY21	Q3 FY20	Gr %	YTD Dec'20	YTD Dec'19	Gr %
<b>Revenue</b>	<b>452.4</b>	<b>327.9</b>	<b>38.0%</b>	<b>1,150.3</b>	<b>1,028.7</b>	<b>11.8%</b>
Expenditure	313.6	245.6		836.0	742.4	
<b>EBITDA</b>	<b>138.8</b>	<b>82.3</b>	<b>68.7%</b>	<b>314.3</b>	<b>286.3</b>	<b>9.8%</b>
Stock based comp. & CSR cost	5.8	6.6		18.8	15.1	
<b>Normalised EBITDA</b>	<b>144.6</b>	<b>88.9</b>	<b>62.7%</b>	<b>333.1</b>	<b>301.4</b>	<b>10.5%</b>
<i>Normalised Margins</i>	<i>32.0%</i>	<i>27.1%</i>		<i>29.0%</i>	<i>29.3%</i>	
Other Income	13.5	13.8		37.8	43.0	
<b>PBT</b>	<b>128.9</b>	<b>73.4</b>	<b>75.6%</b>	<b>283.6</b>	<b>265.1</b>	<b>7.0%</b>
<i>Margins</i>	<i>28.5%</i>	<i>22.4%</i>		<i>24.7%</i>	<i>25.8%</i>	
<b>PAT</b>	<b>95.9</b>	<b>54.9</b>	<b>74.7%</b>	<b>211.4</b>	<b>195.0</b>	<b>8.4%</b>
<i>Margins</i>	<i>21.2%</i>	<i>16.7%</i>		<i>18.4%</i>	<i>19.0%</i>	
<b>EPS (Basic)</b>	<b>11.44</b>	<b>6.56</b>	<b>74.4%</b>	<b>25.23</b>	<b>23.48</b>	<b>7.4%</b>
EPS (Diluted)	11.41	6.55	74.2%	25.16	23.42	7.4%

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

# Financial Highlights

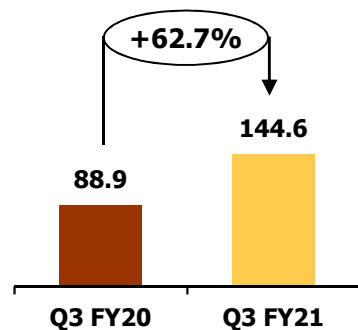
All figures in Rs. Crore

Revenue



- Revenue increased in Q3 FY21 by 38.0% to Rs. 452.4 crore. This is on account of :
  - Volumes which increased by 15.3% and
  - Revenue from COVID testing
- Realisation per patient in Q3 FY21 at Rs. 824, higher as compared to Rs. 688 in Q3 FY20

Normalised EBITDA (after eliminating the impact of stock based compensation, and CSR costs)



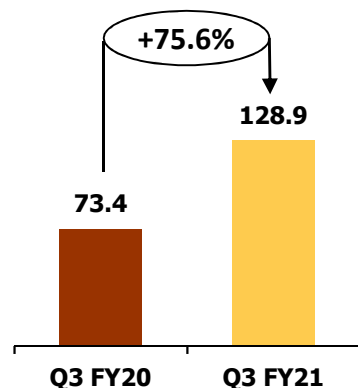
- Normalised operating EBITDA (after eliminating the impact of stock based compensation and CSR costs) at Rs. 144.6 crore in Q3 FY21, higher by 62.7% Y-o-Y
- Q3 FY21 Normalised EBITDA margin (after eliminating the impact of stock based compensation and CSR costs) came in at 32.0%

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

# Financial Highlights

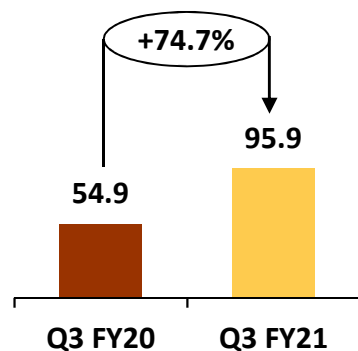
All figures in Rs. Crore

PBT



- PBT for Q3 FY21 at Rs. 128.9 crore vs. Rs. 73.4 crore in the corresponding quarter of last year, representing a growth of 75.6%
- Q3 FY21 PBT margin at 28.5%, as against 22.4% in the same period of last year

PAT

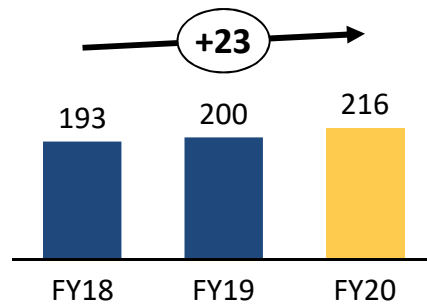


- PAT at Rs. 95.9 crore in Q3 FY21 as compared to Rs. 54.9 crore in Q3 FY20, higher by 74.7%
- Q3 FY21 PAT margin at 21.2% Vs. 16.7% in Q3 FY20

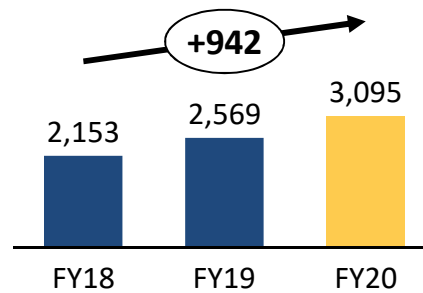
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# Operating Highlights

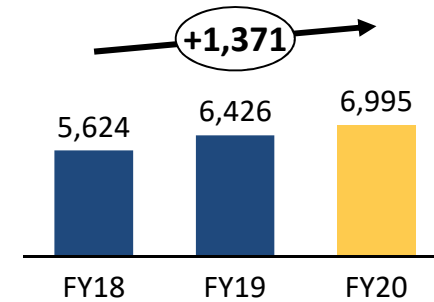
No. of Clinical Laboratories



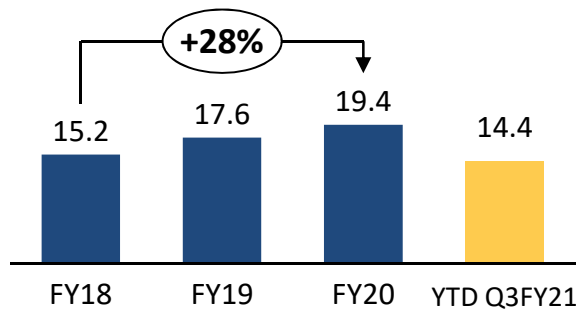
No. of PSCs



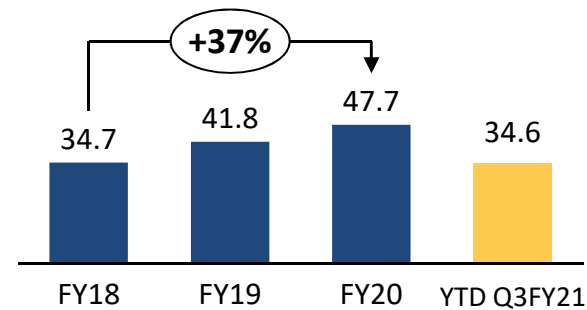
No. of PUPs



No. of Patients (Mn)



No. of Samples (Mn)



# Management Commentary

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

*“We have seen our business make further progress in returning to normalcy, and our non-COVID business has seen a sharp recovery. While COVID tests continue to be a significant contributor to our performance, we are making further inroads to grow our non-COVID business through menu expansion, deeper penetration in existing markets and selective inorganic acquisitions in newer markets. I believe this is working well for us and we remain confident to realize our growth objectives.”*

## Commenting on the results announcement, Dr. Om Manchanda, Managing Director

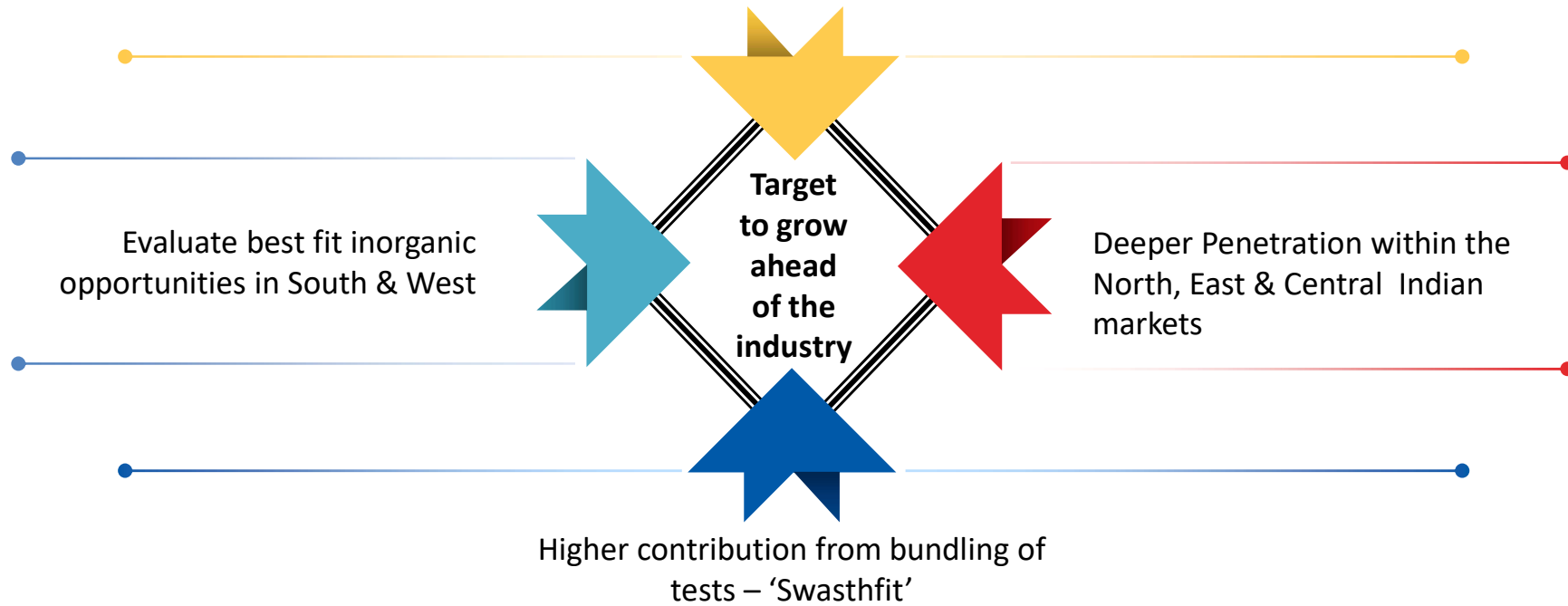
*“The country is gradually returning to normalcy in many ways. India’s healthcare services sector too is on the same trajectory. Our effort to revive the non-COVID aspect of the operation was instrumental in conserving strategic momentum and has given us a base to chart further improvement. As industry leaders, we try to stay ahead of the curve when it comes to technology and innovation, which is geared towards improving the quality of services for our patients and providing them with a seamless experience.”*

## Commenting on the results announcement, Bharath Uppiliappan, Chief Executive Officer

*“In Q3 FY21, we demonstrated encouraging performance smartly navigating through the aftermath of COVID-19 pandemic and related disruptions. The growth in this quarter is a testimony to the fact that we have fully recovered and are back on a robust growth trajectory in our Non-COVID business. Performance was driven by various initiatives undertaken by us over the past few quarters to maintain business continuity supported by demand reverting back to utmost normalcy.”*

# Vibrant Outlook

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

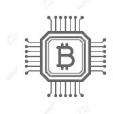


# Leveraging digital to make life easier for patient



## 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



# Corporate Overview



# Vision, Mission & Values

## VISION



Be the most trusted healthcare partner, enabling healthier lives



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

## VALUES

Customer First

Ethics & Integrity

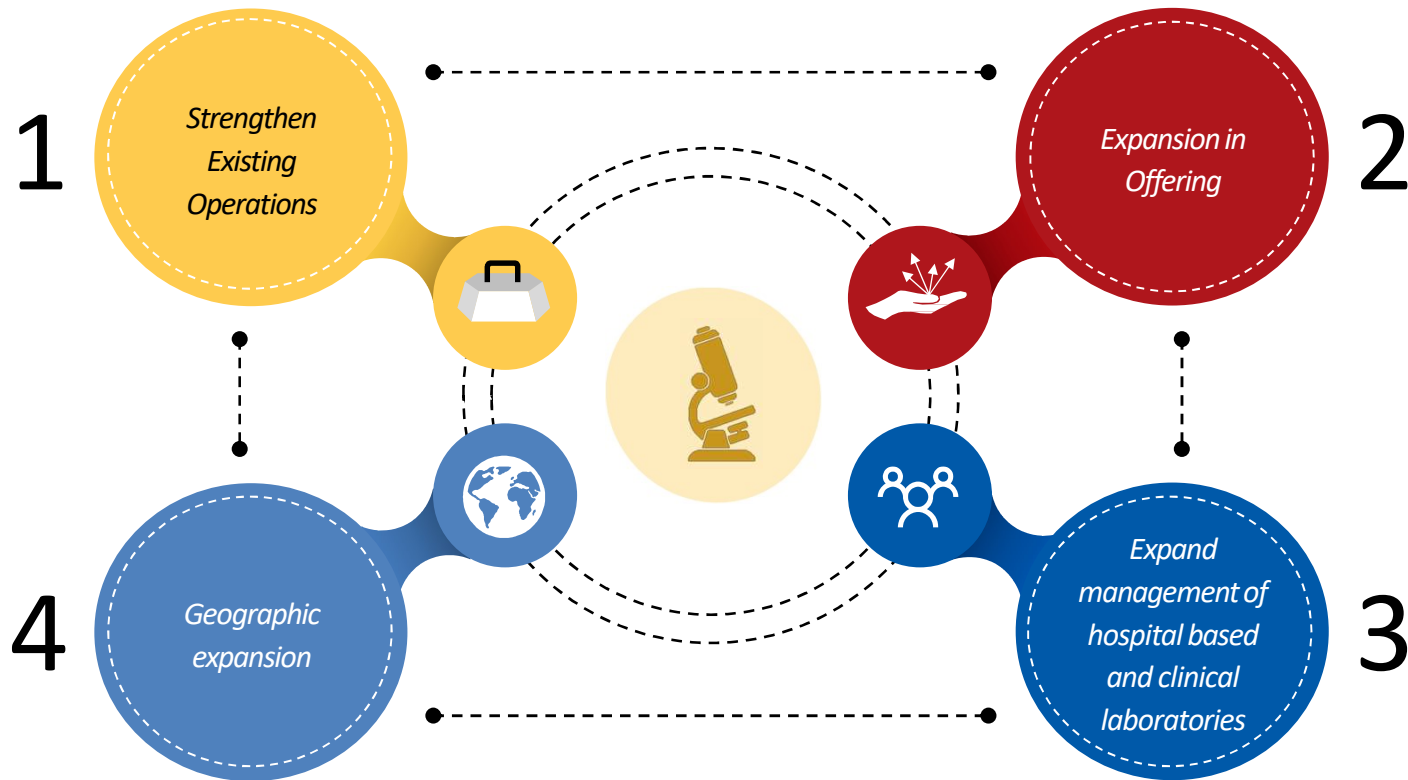
Quality

Accountability

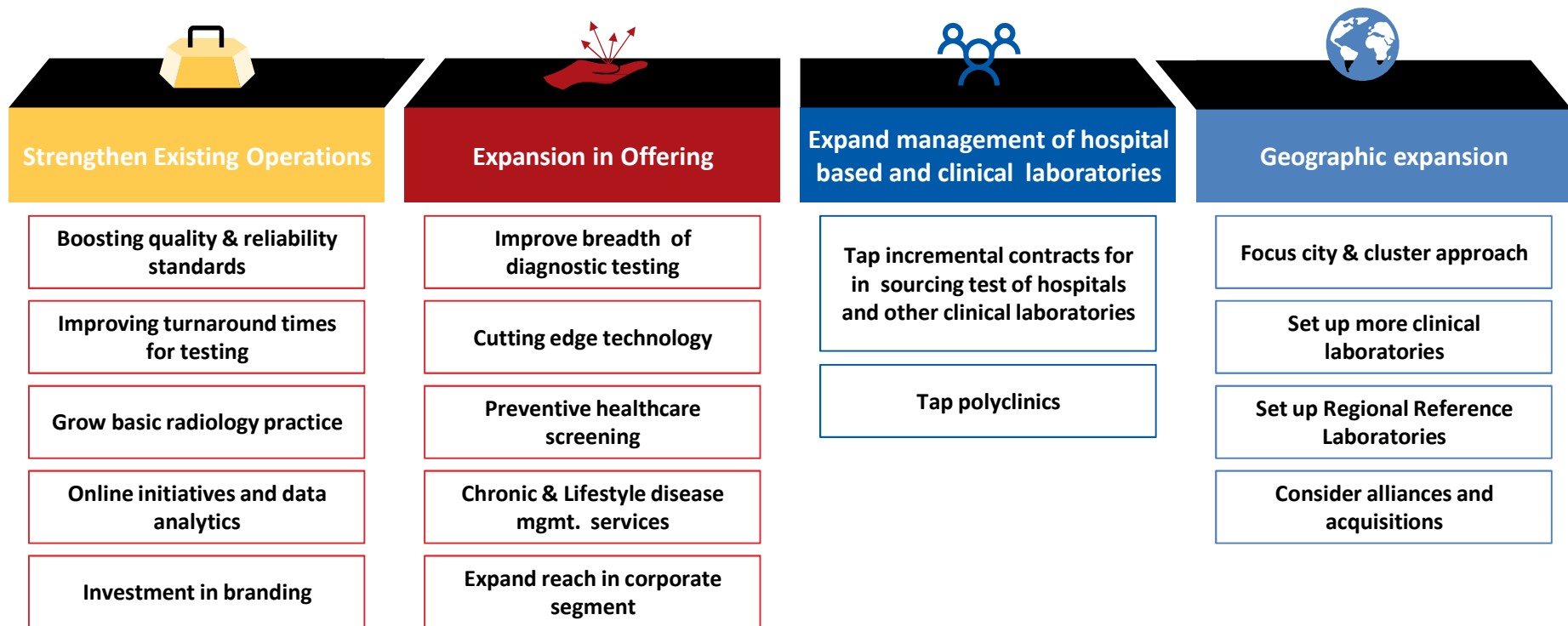
Empathy & Compassion

## MISSION

# DLPL Strategy for future growth



# DLPL Strategy for future growth



# Consistent investments in R&D

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

R&D Collaboration with marquee institutions

Successful commercialization of tests



जवाहरलाल नेहरू विश्वविद्यालय  
Jawaharlal Nehru University

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



IGIB  
INSTITUTE OF GENOMICS & INTEGRATIVE BIOLOGY  
Genomics Knowledge Partner

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

- Spino-Bulbar-Muscular Atrophy
- Sickle Cell Trio Prenatal Mutation Detection
- Sanger Sequencing, Single Variant
- Leigh Syndrome Mitochondrial Mutation Detection
- Episodic Ataxia Type 2

# Genevolve: The Genomics initiative



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

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



### New Tests

- Sperm DNA
- Y Chromosome



### New Tie-ups

- Caris MI (USA)
- Caris Tumor Seek



### ONCOPATH

- Niche Segmentation

# In-house adoption of Digital Histopathology

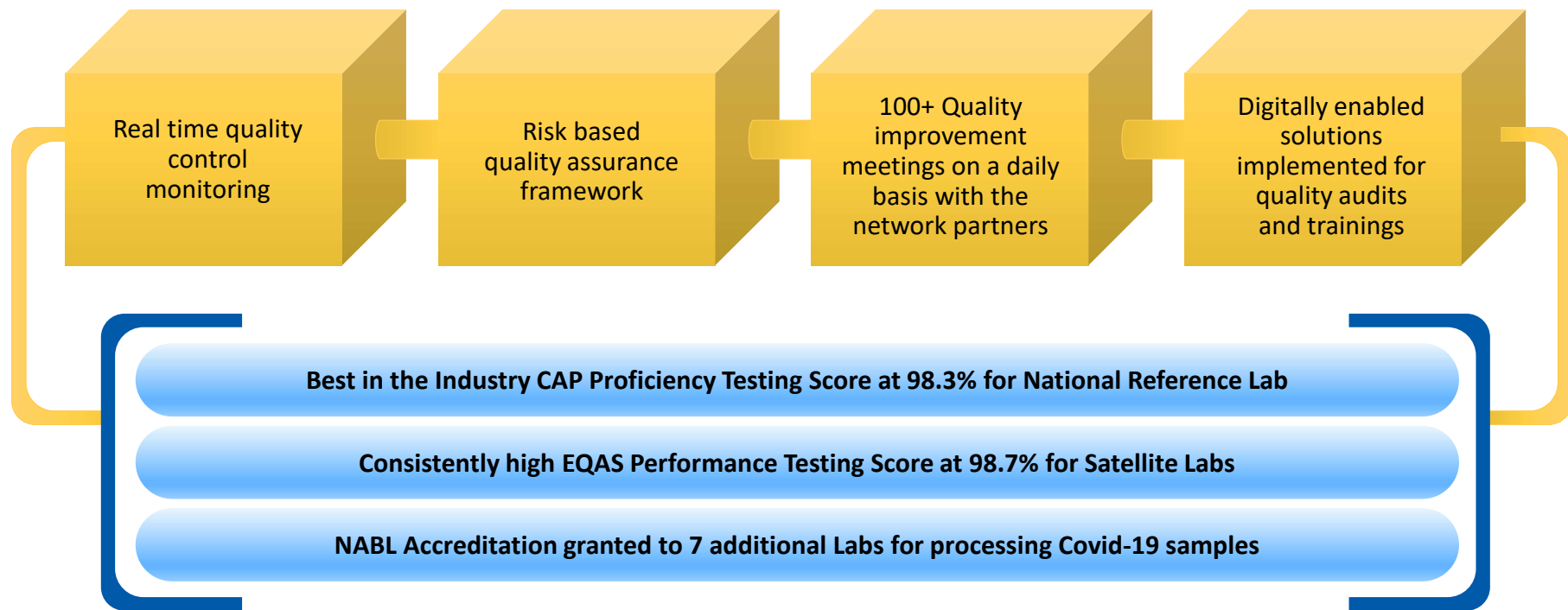
- ✓ Reporting of Digital Breast cancer Panels using AI based algorithms
- ✓ Digital Histopathology for remote routine reporting



## Opportunities created by Digital Histopathology

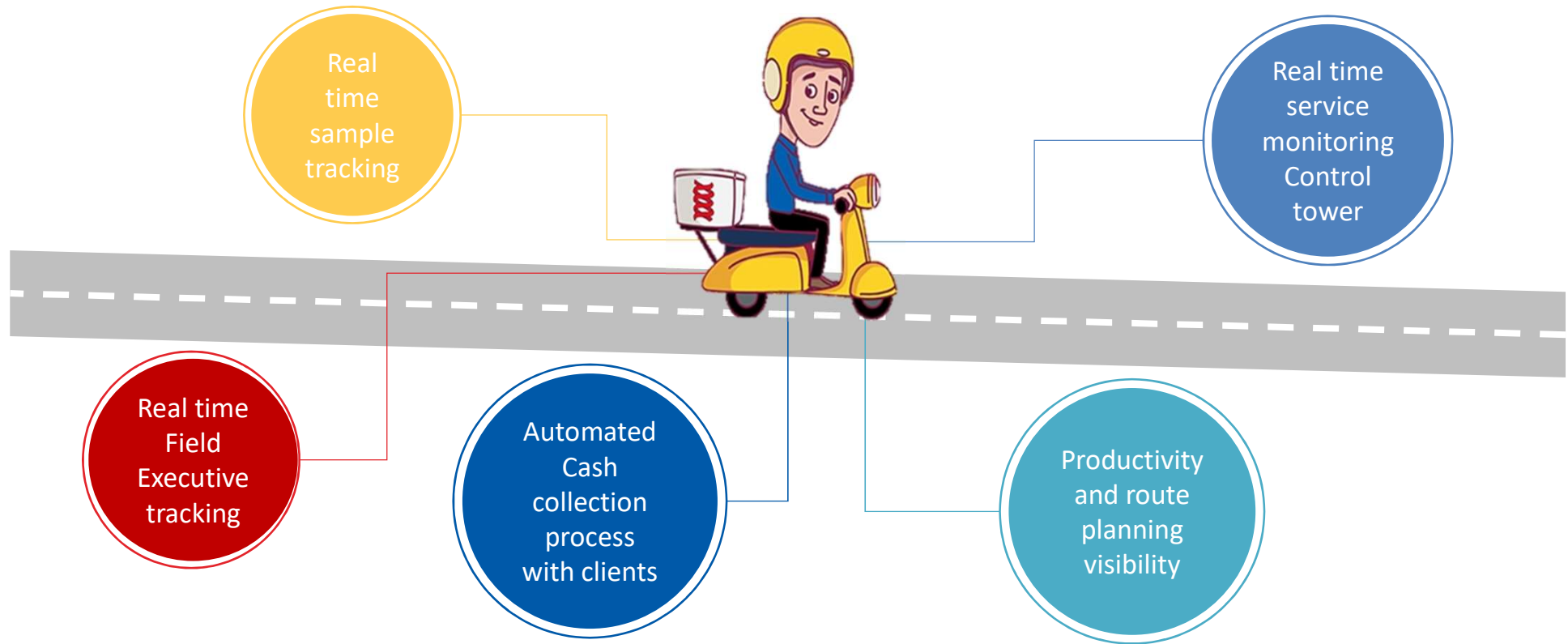
- Enhanced access to second opinion, synchronous review of slides
- Enhanced quality of reporting
- Potential for insourcing services
- Leveraging Artificial Intelligence for Histopathology
- Potential for de-centralization of histopathology reporting

## Highest Quality Standards in the Industry

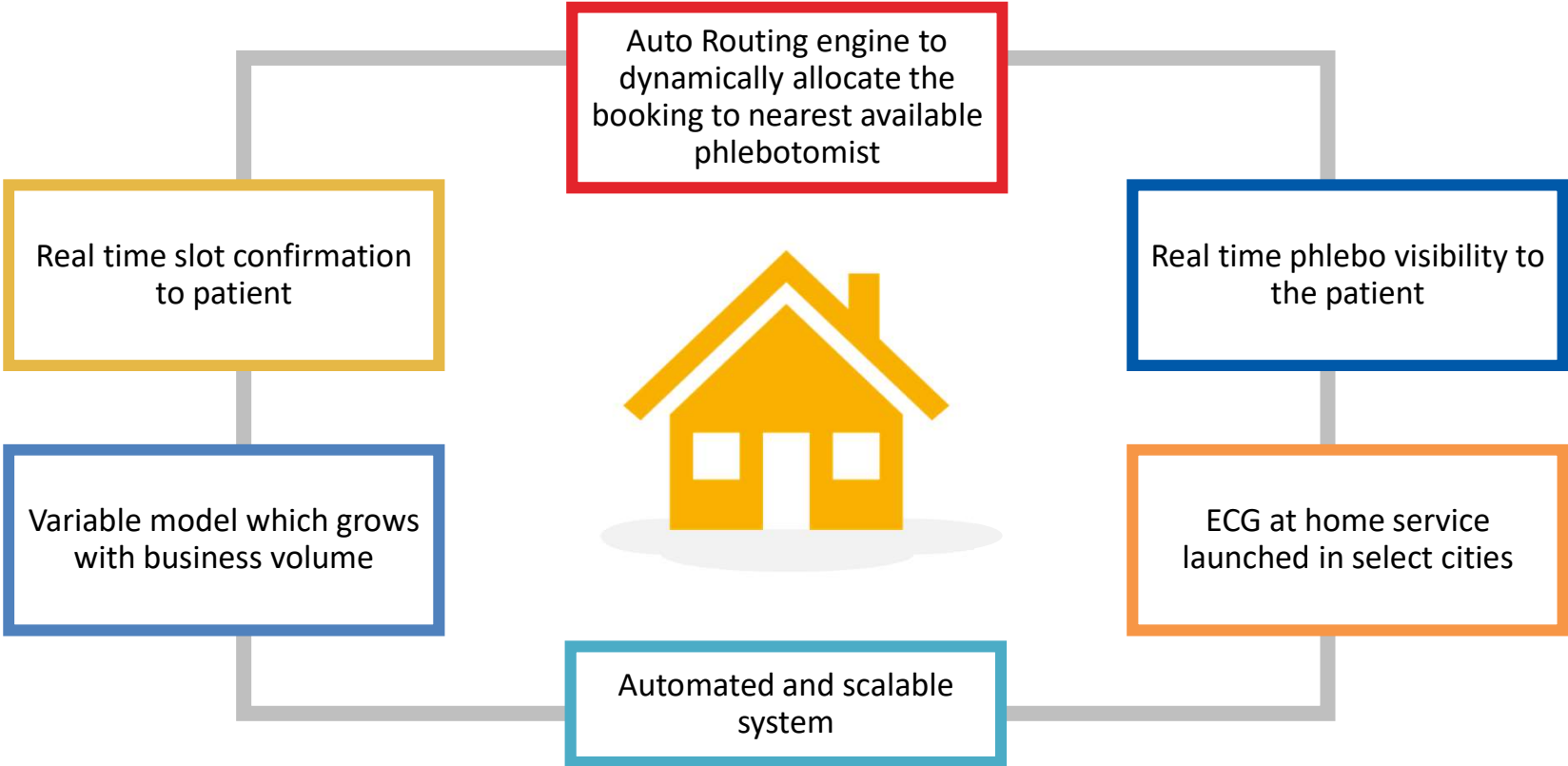




# Best in class Logistics and Supply Chain management



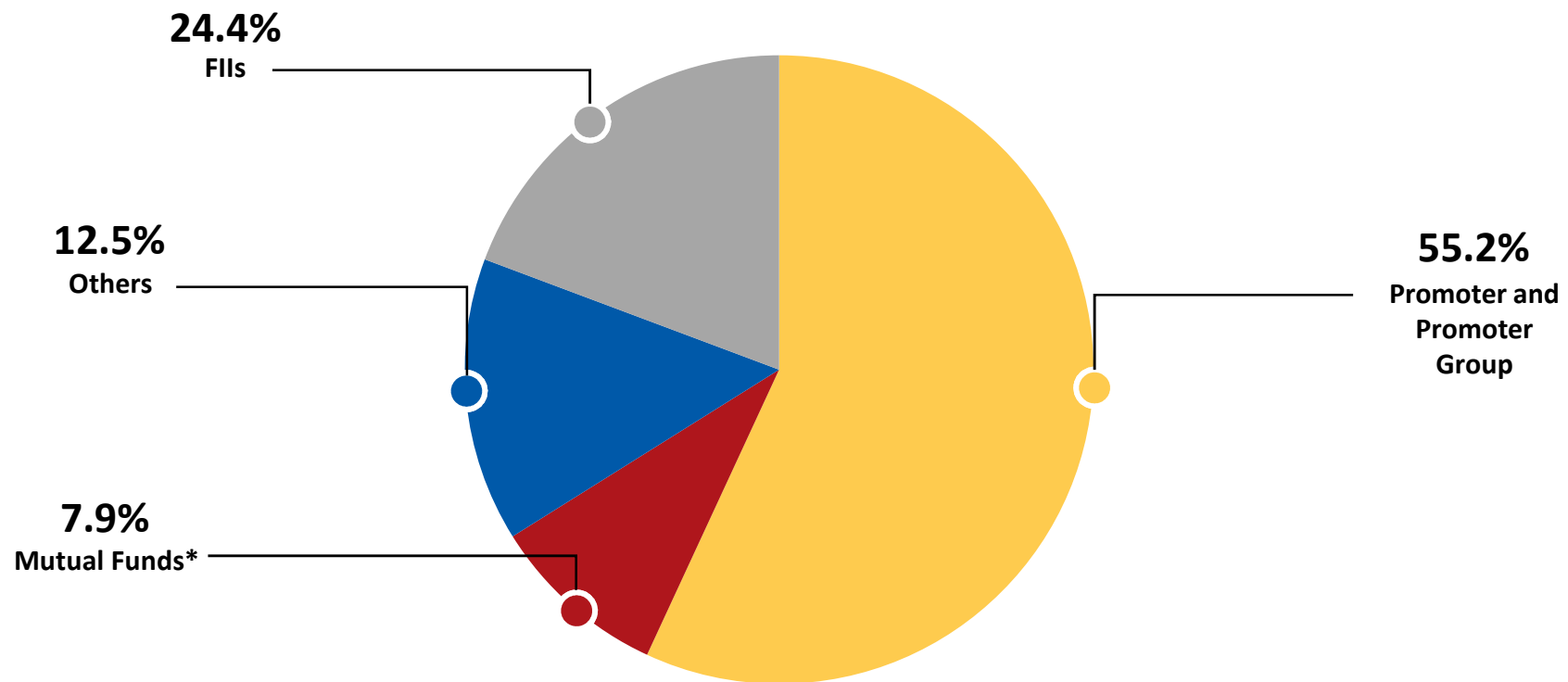
# Enhanced Customer Experience in Home Collection



# Experienced Management team



## Shareholding as of 31st December, 2020



\*Mutual Funds includes Alternate Investment Funds as well

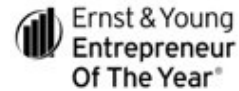
# Key Awards & Recognition



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



ICICI Lombard & CNBC TV18 India Risk Management Awards 2020 – Emerging Corporates



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 455 test panels, 2,537 pathology tests and 1,961 radiology and cardiology tests as on March 31, 2020.

As on March 31, 2020, DLPL's has 216 clinical labs (including National Reference Lab at Delhi & Regional Reference Lab at Kolkata), 3,095 Patient Service Centers (PSCs) and 6,995 Pick-up Points (PUPs). In FY19 & FY20, DLPL collected and processed approximately 41.8 million samples and 47.7 million samples from approximately 17.6 million and 19.4 million patients, respectively.

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

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

**For further  
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please contact:**

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