



**VIJAYA  
DIAGNOSTIC  
CENTRE** ®

May 29, 2023

To,  
Listing Department  
**National Stock Exchange Of India Limited,**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai- 400 051  
**NSE Symbol. VIJAYA**

To,  
The Corporate Relations Department  
**BSE Limited,**  
Phiroz Jeejeebhoy Towers,  
25<sup>th</sup> floor, Dalal Street,  
Mumbai - 400 001  
**BSE Scrip Code. 543350**

Dear Sir/Madam,

**Sub: Investor Presentation**

Pursuant to Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the presentation for Q4 & FY 2023 results and which would be used in the Investors / Analysts earnings conference call scheduled to be held on **May 30, 2023 at 12:00 Noon IST.**

Please take the information on record.

Thanking you,  
**For Vijaya Diagnostic Centre Limited**

**HANSRAJ  
SINGH**

Digitally signed by  
HANSRAJ SINGH  
Date: 2023.05.29  
20:55:37 +05'30'

**Hansraj Singh**  
**Company Secretary & Compliance Officer**  
**M. No. F11438**

Encl.: As Above



**VIJAYA  
DIAGNOSTIC  
CENTRE**

**Vijaya Diagnostic Centre Limited**

**Q4 & FY23 Earnings Presentation**

**May 29, 2023**

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**VIJAYA  
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CENTRE**

# Q4 & FY23 Financial Performance

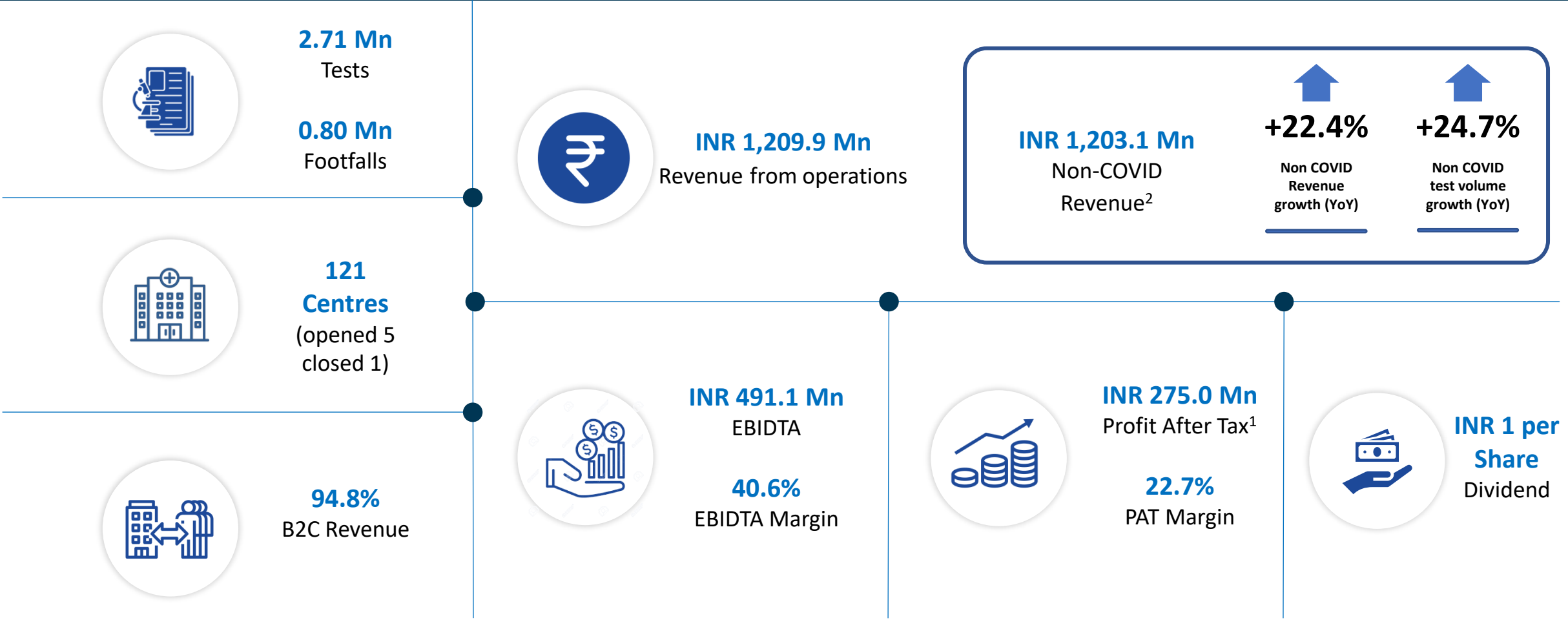
# Notes to Financial Results

## Change in Accounting Estimate:

*“ With effect from 01 January 2023, the Company has changed its method of depreciation on all Property, Plant and Equipment from Written Down Value (“WDV”) method to Straight Line Method (“SLM”), based upon the technical assessment of expected pattern of consumption of the future economic benefits embodied in the assets.*

*Due to the aforesaid change, the depreciation expense is lower by Rs. 90.4 Mn and PAT is higher by Rs. 67.7 Mn for the quarter ended and year ended March 31, 2023. There has been no change in the depreciation expense recognised up to the period ended December 31, 2022.”*

## Operational & Financial Highlights – Q4 FY23



*Note 1: Refer Slide no. 4*

*Note 2: Non-COVID revenues constituted 99% of the Revenue from operations in Q4FY23*



## **Commenting on the Q4FY23 results performance, Ms. Suprita Reddy, CEO at Vijaya Diagnostic Centre Ltd. said:**

*"We are extremely delighted to announce that Q4 witnessed stellar performance, with achievement of the highest ever quarterly Non-COVID revenue growth of 22.4% year-on-year. This was characterized by strong performance in both radiology and pathology segments, reinforcing the strength of our integrated model.*

*We consistently maintained our expansion momentum this quarter, expanding by 2 new hubs, 1 spoke and 2 mini spokes, taking the total centre count to 121. A noteworthy achievement during the quarter was the successful inauguration of VDCL's state-of-the-art facility in Tirupati, Andhra Pradesh. Despite it being a relatively new location, we are glad to share that the customer response and the acceptance of our brand has been phenomenal.*

*It is a thing of great joy and pride that our Rajahmundry and Punjagutta hubs have demonstrated consistent performance amidst immense competition in the diagnostic space and achieved an operating break-even within an extremely short span of just two to three quarters from commencement of operations.*

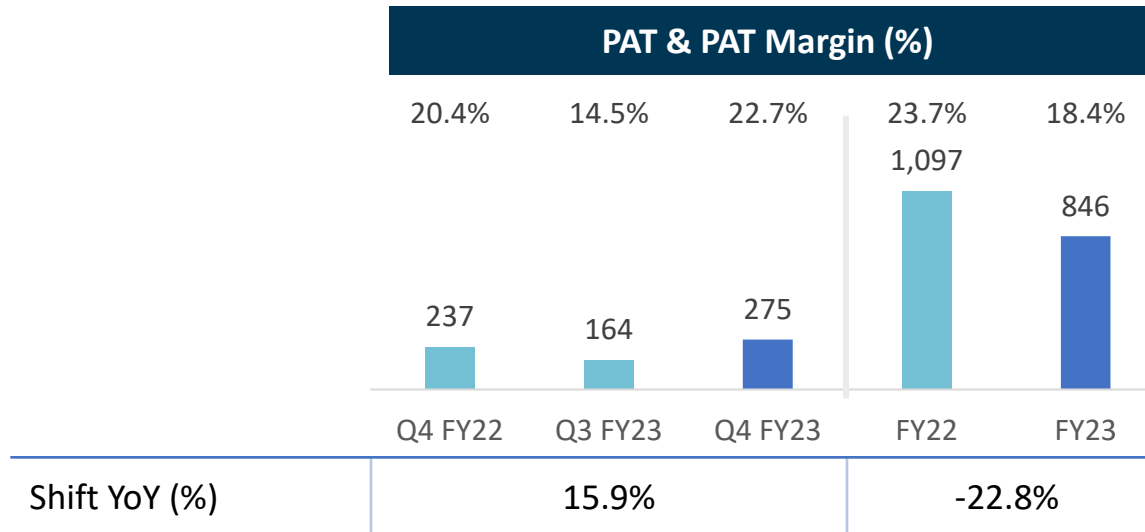
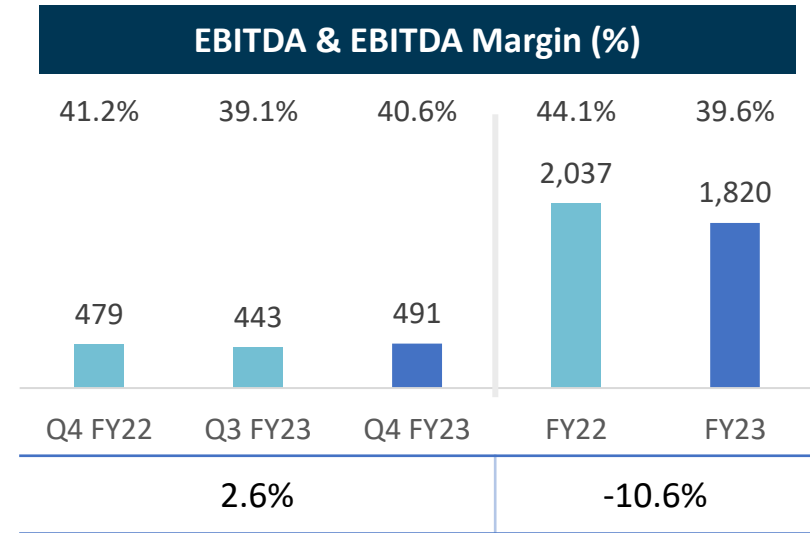
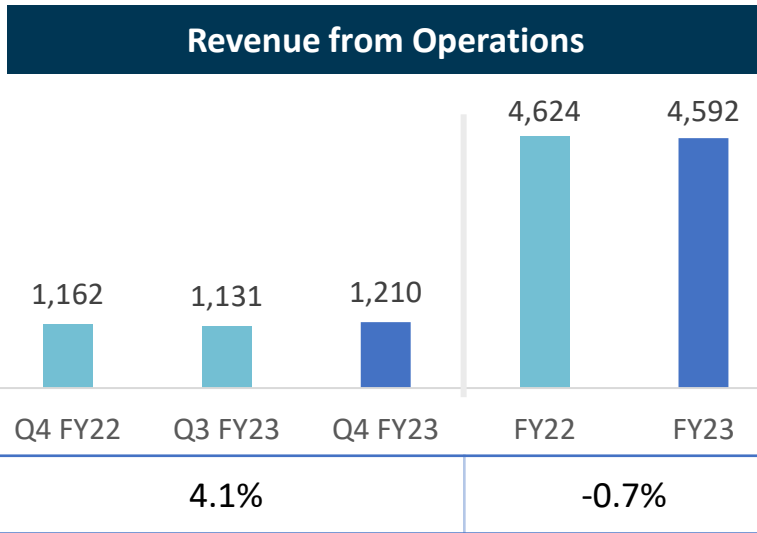
*The recently implemented comprehensive LIMS has successfully stabilized and is being effortlessly used across all our centres. This marks the fulfilment of a crucial milestone, enabling us to streamline operations and enhance efficiency on a larger scale, across our vast network of centres.*

*Taking progressively steady strides towards patient convenience and a holistic patient experience, we have successfully built and launched a robust and easy-to-use mobile app that significantly enhances the overall patient experience. It is available for all test types, both in radiology and pathology alike, making it one-of-a-kind in the diagnostic space. This all-encompassing app is available for both iOS & Android. The company has also completed the successful roll-out of a fully functional e-commerce website.*

*Our informed strategy of digital transformation, market research backed approach for new market expansion and concentration on enhancement of our network of centres will ensure sustainable year-on-year growth. We aim to adopt the highest standards of quality and to deliver a holistic customer experience whilst employing the most advanced technology and we firmly believe that this will enable us make the most of the ever evolving opportunity for growth in the diagnostic space."*

# Key Financial Highlights – Q4 & FY23

(INR Mn)



Note: Refer Slide no. 4

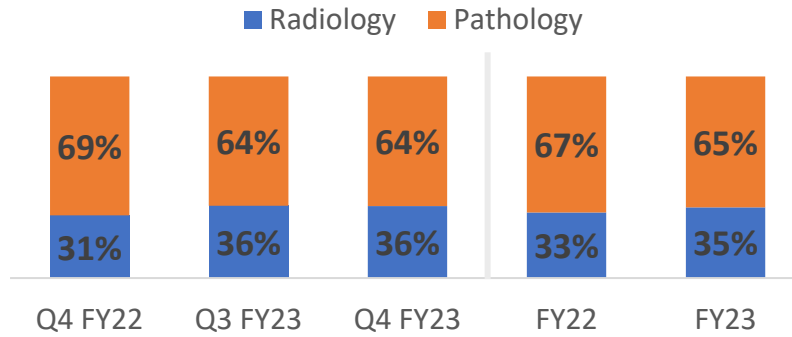


# Revenue Mix – Q4 & FY23

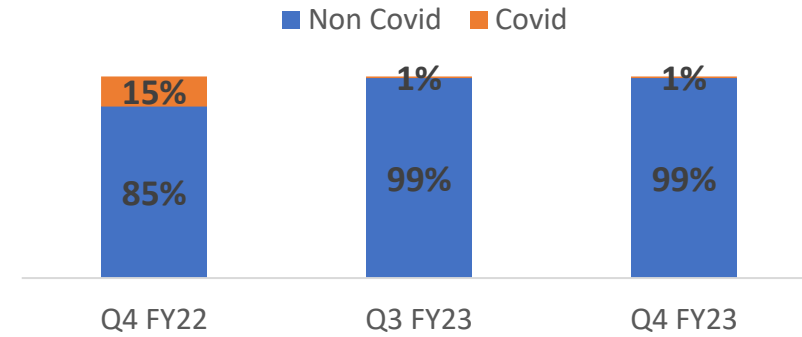


(in %)

## Radiology vs. Pathology Breakdown

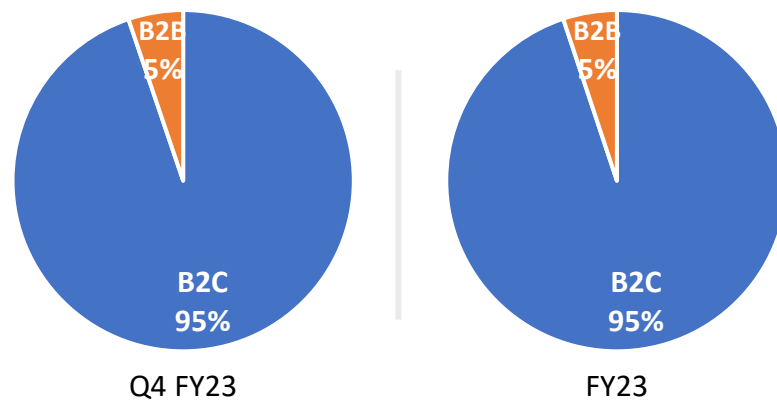


## Non-COVID & COVID Allied Breakdown

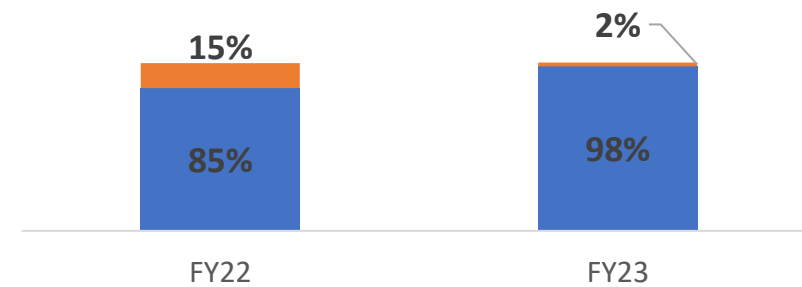


Non-COVID YoY (%)	22.4%
COVID YoY (%)	-96.2%

## B2C Contribution



■ Non Covid ■ Covid



Non-COVID YoY (%)	14.7%
COVID YoY (%)	-88.0%

## Tirupati Facility



### Inaugurated a state-of-the-art hub in Tirupati, Andhra Pradesh

- Q4FY23 marked the successful inauguration of more than 10,000 Sq. ft advanced and fully equipped facility in Tirupati, Andhra Pradesh.
- Commencing full-fledged operations in May 2023, this state-of-the-art hub offers advanced radiology investigations and houses top-class equipment such as a 3T MRI, CT, Gamma Camera and an automated lab.

## Rajahmundry Facility



### Achieved operational break-even in Rajahmundry and Panjagutta in record 6 - 9 months from commissioning

- Vijaya inaugurated its 10,000 Sq. ft. state-of-the-art facility in Rajahmundry in August 2022. This hub, equipped to offer a wide range of integrated diagnostic services in the Godavari region of Andhra Pradesh successfully achieved an operational break-even in a very short span of just three quarters from commencement of operations.

## Panjagutta Facility



- Commencing operations in Nov-22, Vijaya's mammoth 16,000 Sq. Ft. facility in Panjagutta, Hyderabad achieved an operational break-even in a mere 6 months. This centre is one-of-a-kind in the whole of South India and has advanced technologies like 'Walk-in Walk-out Dual source CT' and 'BioMatrix 3T', besides other cutting-edge radiology equipment such as 'PET CT' and 'Gamma Camera'.



### Stabilized the recently implemented LIMS software and successfully launched a robust mobile app and an E-commerce website

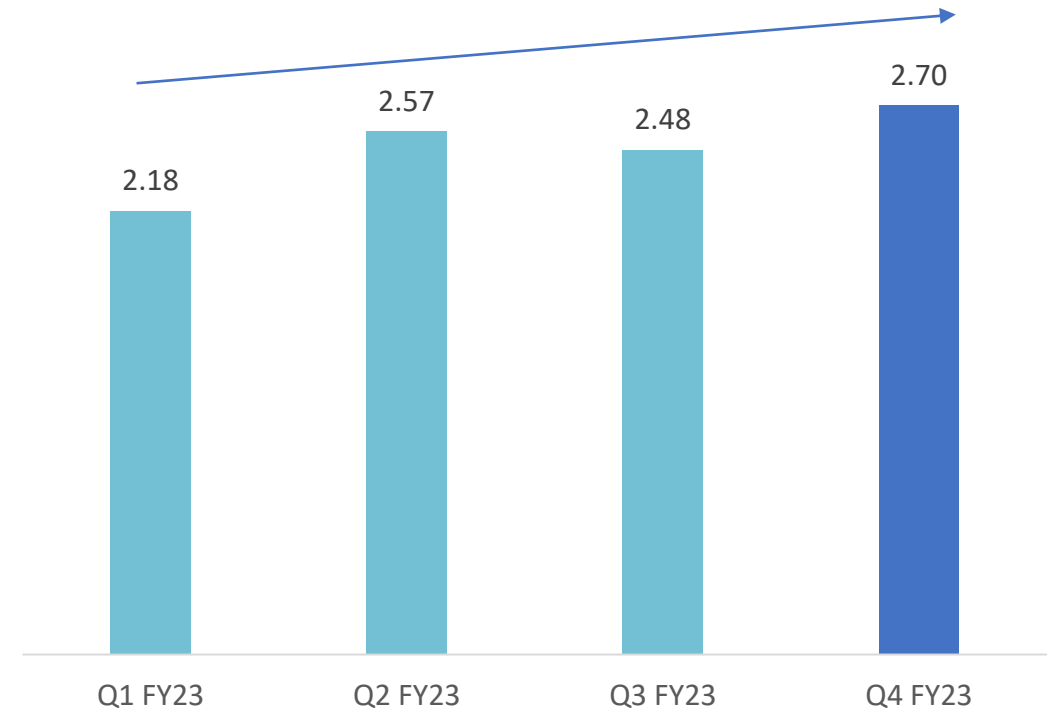
- The recently implemented comprehensive LIMS has comfortably blended into the system and is being used effortlessly across all centres.
- We have successfully built and launched a robust, easy-to-use mobile app that is available for all test types in radiology and pathology. A fully functional e-commerce website was also developed and rolled out.

## Continued positive momentum witnessed in operational performance

On the back of healthy traction seen in Non-COVID business across all segments, - the Company witnessed year-on-year as well as quarter-on-quarter improvements in Non-COVID test volumes during Q4FY23



Non-COVID Test Volumes (# in Million)



## Financial Performance Q4FY23

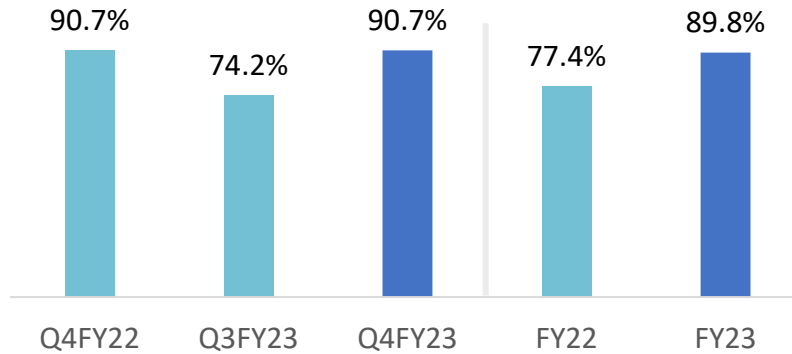
- Revenue from Operations increased by 4.1% YoY to Rs. 1,210 Mn, Non-Covid Revenues grew by 22.4% YoY
  - The Non-COVID growth was driven by both radiology and pathology segments, highlighting the strength of our integrated model.
  - During Q4FY23, the Non-COVID business comprised 99% of total revenue share as against 85% revenue share in Q4FY22
  - Wellness share in Q4FY23 was up at 13.4% as against 8.4% in Q4FY22
  - Revenue composition from B2C segment stood at 94.8%
- EBITDA stood at Rs. 491 Mn. EBITDA margin for the quarter was 40.6% as against 41.2% in Q4FY22
  - Despite opening new facilities, the Company managed to successfully maintain its margin performance on a Y-o-Y basis
- PAT stood at Rs. 275 Mn. translating into a PAT margin of 22.7% (*refer "Notes to Financial Results" in Slide no. 4*)

## Financial Performance FY23

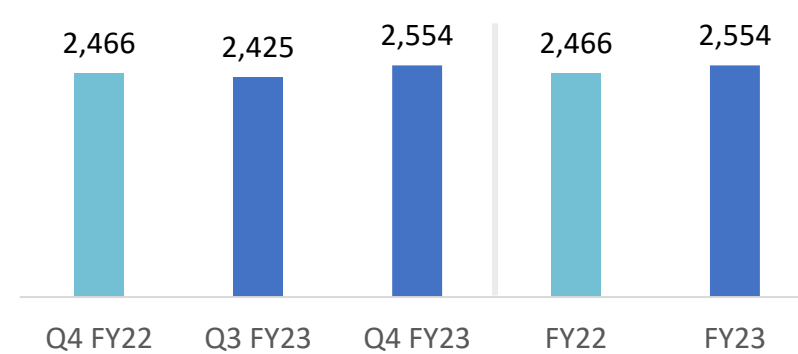
- Revenue from Operations stood at Rs. 4,592 Mn as against Rs. 4,624 Mn in FY22, Non-Covid Revenues grew by 14.7% YoY
  - Wellness share in FY23 was up at 12.1% as against 6.8% in FY22
  - Revenue composition from B2C segment continued to stay strong at 95%
- EBITDA stood at Rs. 1,820 Mn. EBITDA margin for FY23 was 39.6%
- PAT stood at Rs. 846 Mn. translating into a PAT margin of 18.4% in FY23 (*refer "Notes to Financial Results" on Slide no. 4*)

# Key Financial Highlights

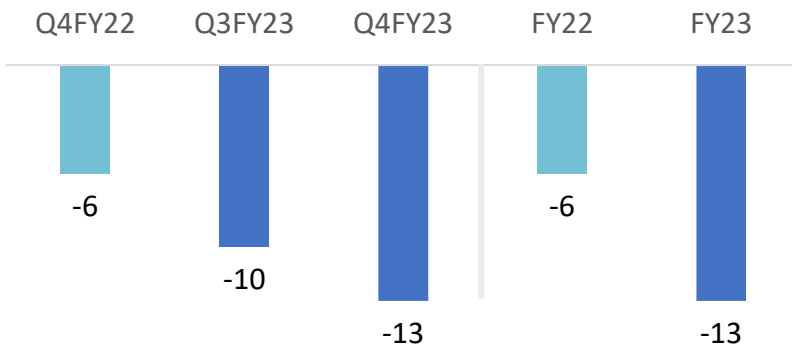
## Cash flow from Operations / EBITDA (%)



## Cash & Cash Equivalents (INR Mn)



## Working Capital Days<sup>1</sup>

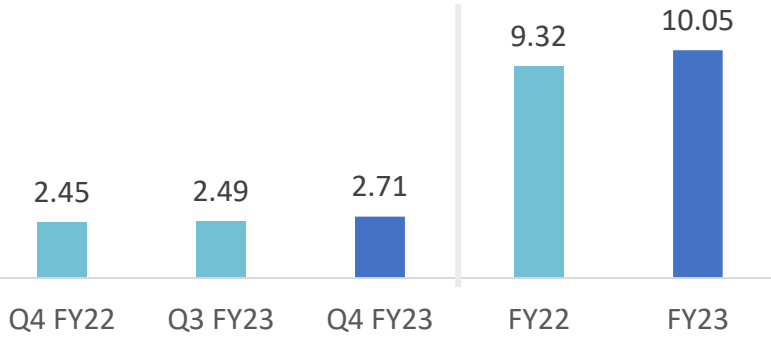


- Cash flow from Operations stood at Rs. 1,646 mn. for 12M ended March 31, 2023
- Cash and Cash Equivalents stood at Rs. 2,554 mn. as on March 31, 2023
- Working Capital Days continues to remain negative at -13 in Q4FY23

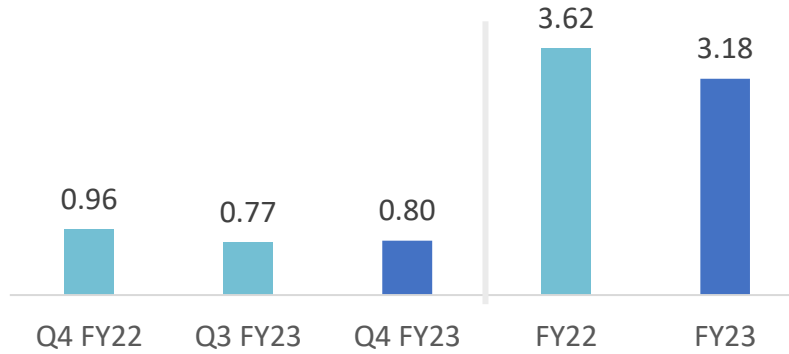
*Note: Quarterly Revenue figures are annualized*

# Key Operational Highlights

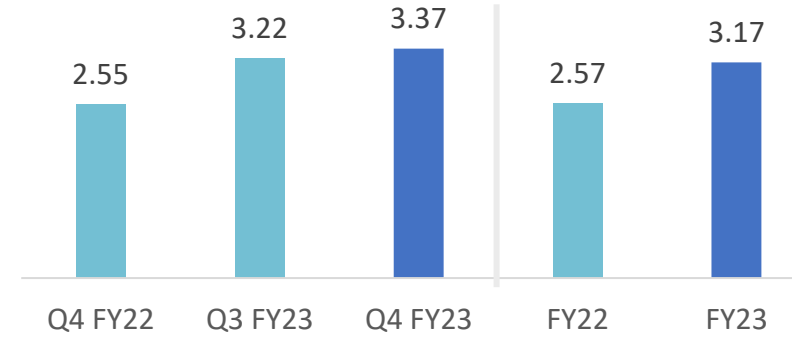
### Tests Performed (# in Million)



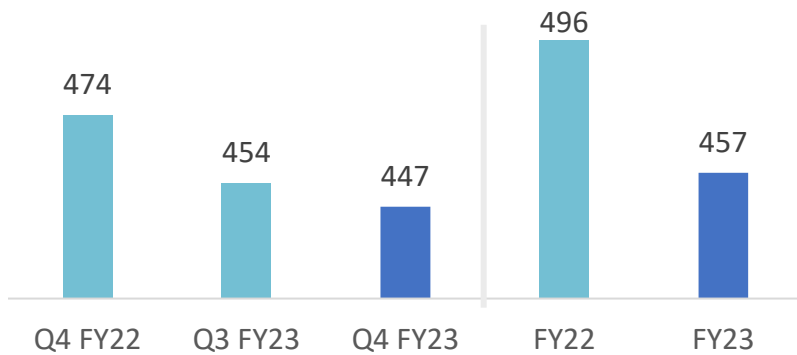
### Footfalls (# in Million)



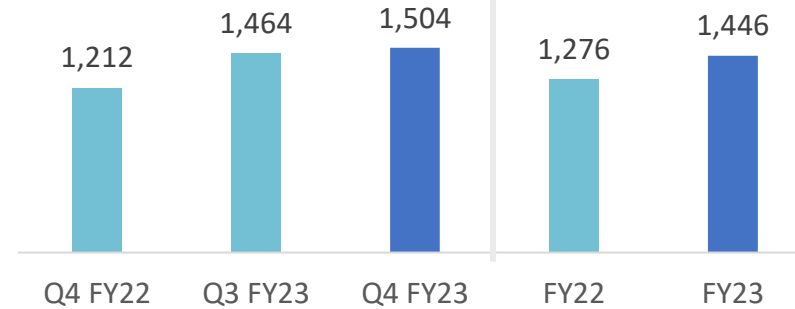
### Tests / Footfalls (# in Million)



### Revenue per Test (INR)



### Revenue per Footfall (INR)



- Company recorded steady growth in No. of tests on YoY basis led by Non-COVID customers in FY23

# Consolidated Profit & Loss Account – Q4 & FY23



(INR Mn)

Particulars	Q4 FY23	Q4 FY22	Y-o-Y	Q3 FY23	Q-o-Q	FY23	FY22	Y-o-Y
<b>Revenue from operations</b>	<b>1,209.9</b>	<b>1,162.0</b>	<b>4.1%</b>	<b>1,131.2</b>	<b>6.9%</b>	<b>4,592.2</b>	<b>4,623.7</b>	<b>-0.7%</b>
Cost of materials consumed	155.3	178.8	-13.1%	136.7	13.6%	588.8	715.0	-17.6%
Employee benefits expense	195.5	192.0	1.8%	197.3	-0.9%	785.0	706.6	11.1%
Other expenses	368.3	312.7	17.8%	354.3	3.9%	1,398.4	1,165.2	20.0%
<b>EBITDA</b>	<b>490.8</b>	<b>478.6</b>	<b>2.5%</b>	<b>442.9</b>	<b>10.8%</b>	<b>1,820.0</b>	<b>2,036.9</b>	<b>-10.6%</b>
<b>EBITDA Margin (%)</b>	<b>40.6%</b>	<b>41.2%</b>	<b>-60 bps</b>	<b>39.1%</b>	<b>150 bps</b>	<b>39.6%</b>	<b>44.1%</b>	<b>-450 bps</b>
Other income	45.2	31.9	41.6%	35.6	27.0%	141.5	128.3	10.3%
Depreciation and amortization expense	113.6	152.8	-25.7%	202.8	-44.0%	617.2	526.9	17.1%
<b>EBIT</b>	<b>422.5</b>	<b>357.7</b>	<b>18.0%</b>	<b>275.6</b>	<b>53.2%</b>	<b>1,344.3</b>	<b>1,638.3</b>	<b>-17.9%</b>
Finance costs	57.7	43.4	33.1%	55.4	4.1%	209.5	164.5	27.3%
<b>Profit before Tax</b>	<b>364.8</b>	<b>314.3</b>	<b>16.1%</b>	<b>220.2</b>	<b>65.7%</b>	<b>1,134.9</b>	<b>1,473.8</b>	<b>-23.0%</b>
Tax expenses	87.7	75.5	16.4%	55.6	58.0%	283.2	367.2	-22.9%
Profit before Minority Interest	<b>277.1</b>	<b>237.0</b>	<b>16.8%</b>	<b>164.6</b>	<b>68.3%</b>	<b>851.7</b>	<b>1,106.7</b>	<b>-23.0%</b>
Minority Interest	2.3	-2.4	na	0.9	152.9%	5.8	9.9	-41.7%
<b>Profit after Tax (PAT)</b>	<b>274.9</b>	<b>237.1</b>	<b>15.9%</b>	<b>163.6</b>	<b>68.0%</b>	<b>846.3</b>	<b>1,096.8</b>	<b>-22.8%</b>
<b>PAT Margin (%)</b>	<b>22.7%</b>	<b>20.4%</b>	<b>230 bps</b>	<b>14.5%</b>	<b>820 bps</b>	<b>18.4%</b>	<b>23.7%</b>	<b>-530 bps</b>
EPS – Basic (INR)*	2.7	2.3	15.7%	1.6	67.7%	8.3	10.8	-23.0%

Note: Refer Slide no. 4



**VIJAYA  
DIAGNOSTIC  
CENTRE**

# Company Overview



Vijaya Diagnostic Centre Limited is the largest integrated diagnostic chain in South India with 121 state-of-the-art centres spread across 20 cities



### Mission

Our Mission is to make the patient's medical journey faster, more transparent and more accurate. We are committed to deliver exceptional diagnostic solutions to every patient and physician



### Vision

Our Vision is to provide reliable and accurate diagnostic services to our customers, at affordable prices, in a customer-centric manner. We strive to provide the best service possible. We are continually raising our own bar through the latest technology, continuous improvement and recruitment of high calibre technicians and professional



**40+**

Years of Experience

Experience in delivering Quality Diagnostic Service at affordable prices



**121**

Centres

State-of-the-art Facilities with Best-in-class Technology



Quality



**20**

Cities across India

Largest integrated player in South India



**200+**

Doctors

Radiologists, Pathologists & Microbiologists



Reliable & Accurate Diagnostics



**~3.2 Mn**

Footfalls

Trusted by every Age group



**~10.1 Mn**

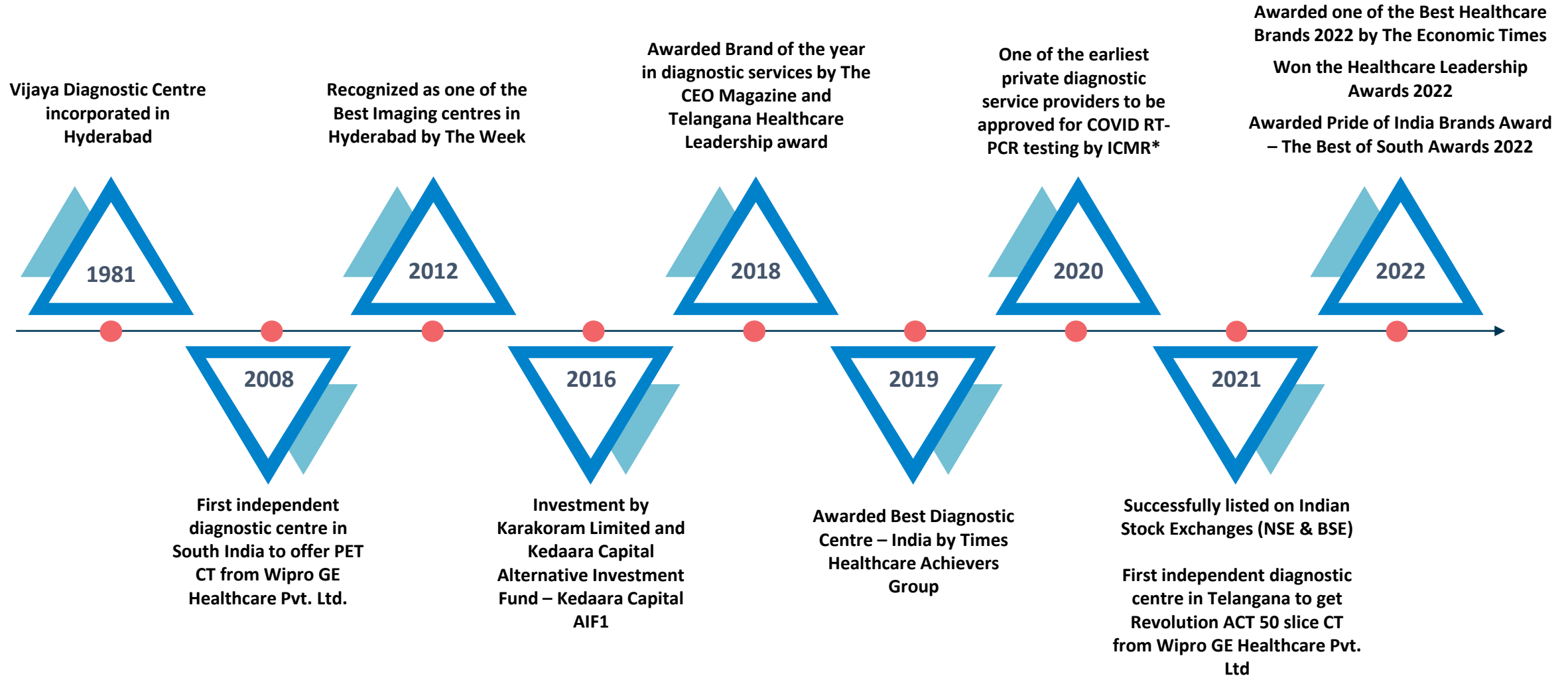
Tests

Most preferred Diagnostic Centre



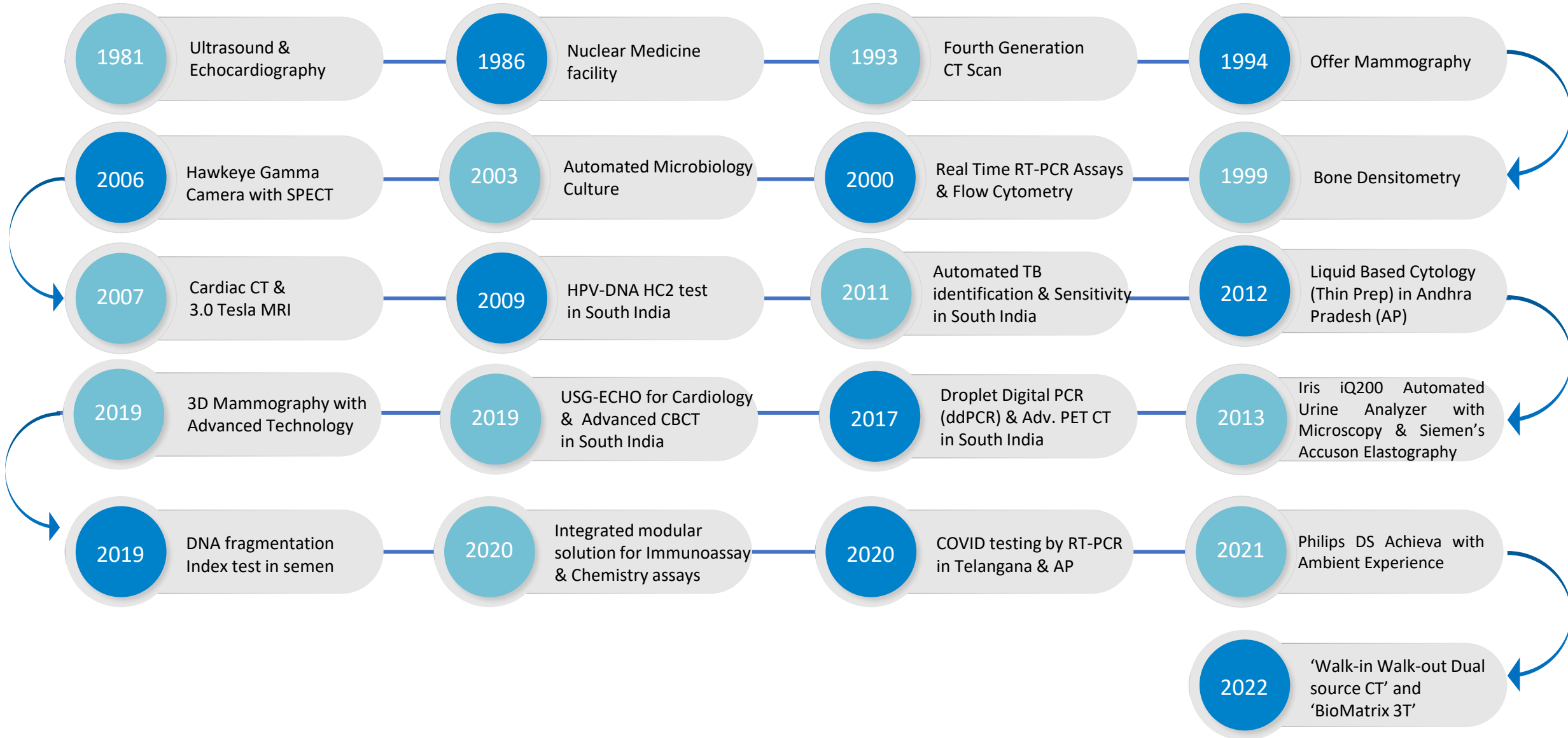
at Affordable Prices

Footfalls & Tests for 12 months ending Mar 2023



\*ICMR: Indian Council of Medical Research; NSE: National Stock Exchange, BSE: Bombay Stock Exchange

# At the Forefront of Introducing New Technologies



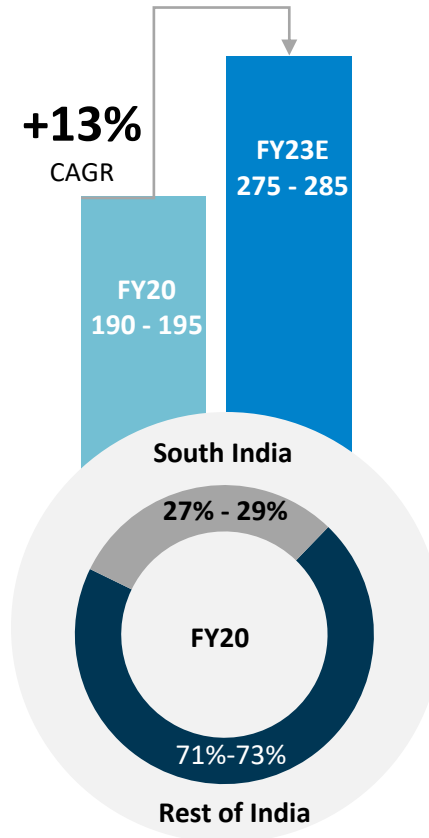
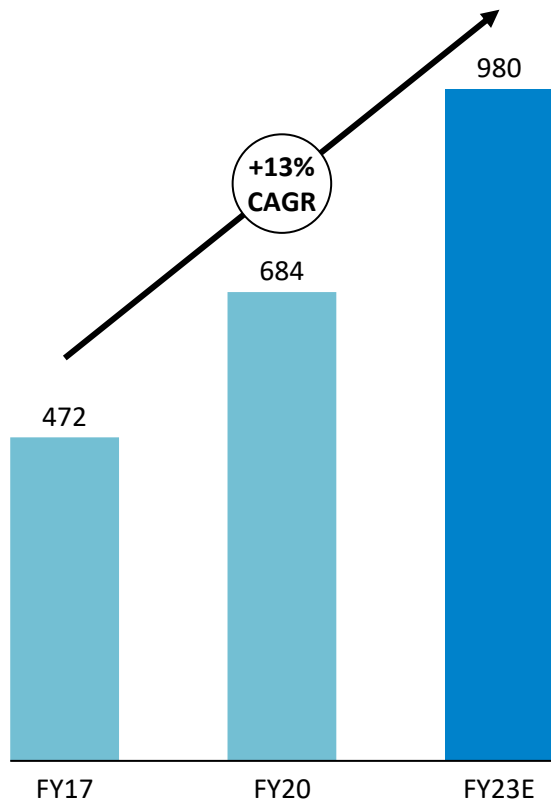
# Our Pillars of Strength



# Indian Diagnostics Market expected to Grow at a Healthy Trajectory

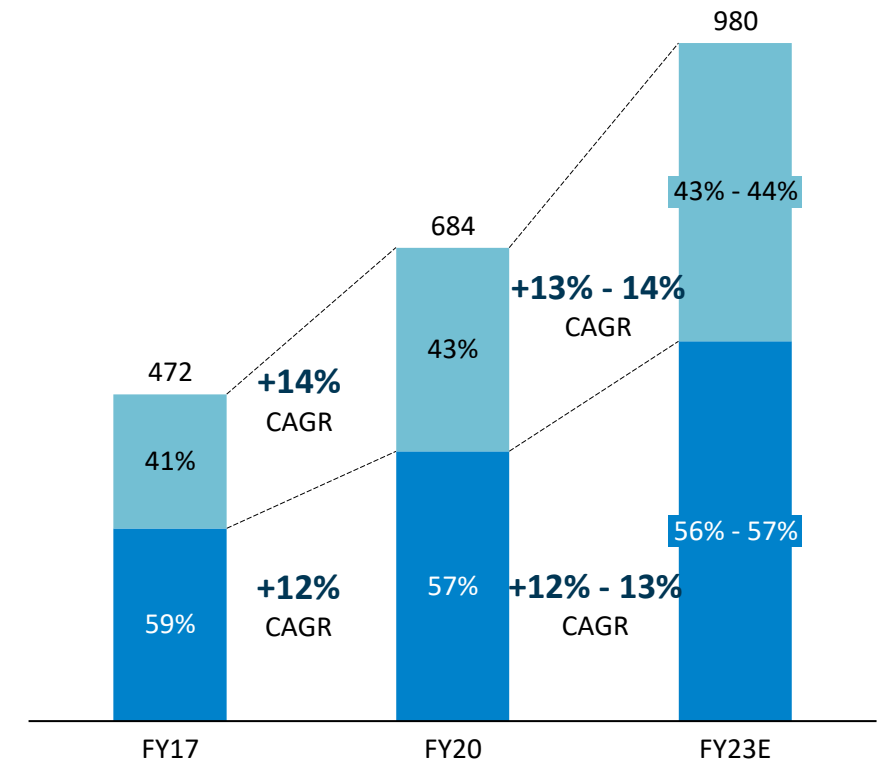
## Indian Diagnostics Market

(INR Bn)



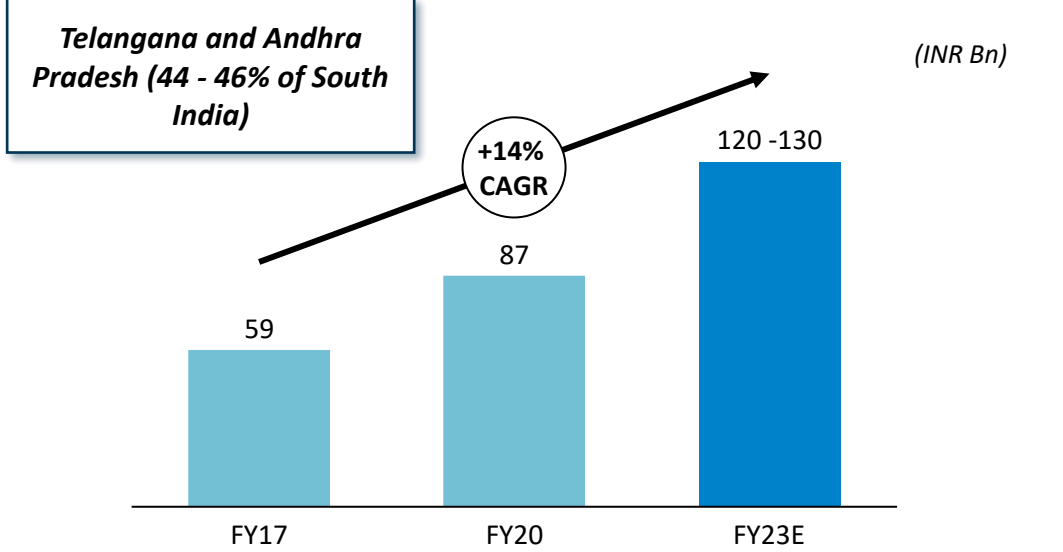
## Segment-wise breakup of Indian Diagnostic Market

Radiology Pathology

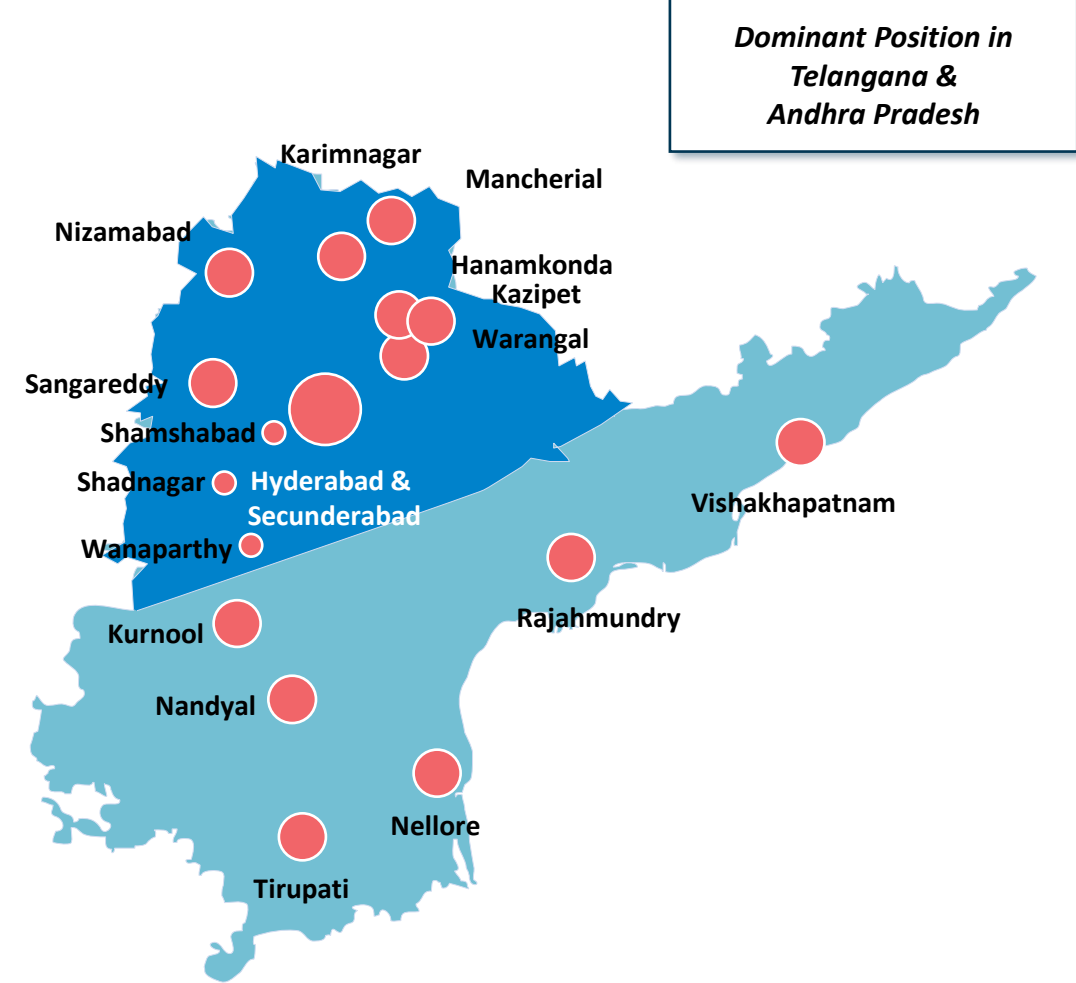


# One of the leading players in India's high growth diagnostics market

## Telangana and Andhra Pradesh Market Size



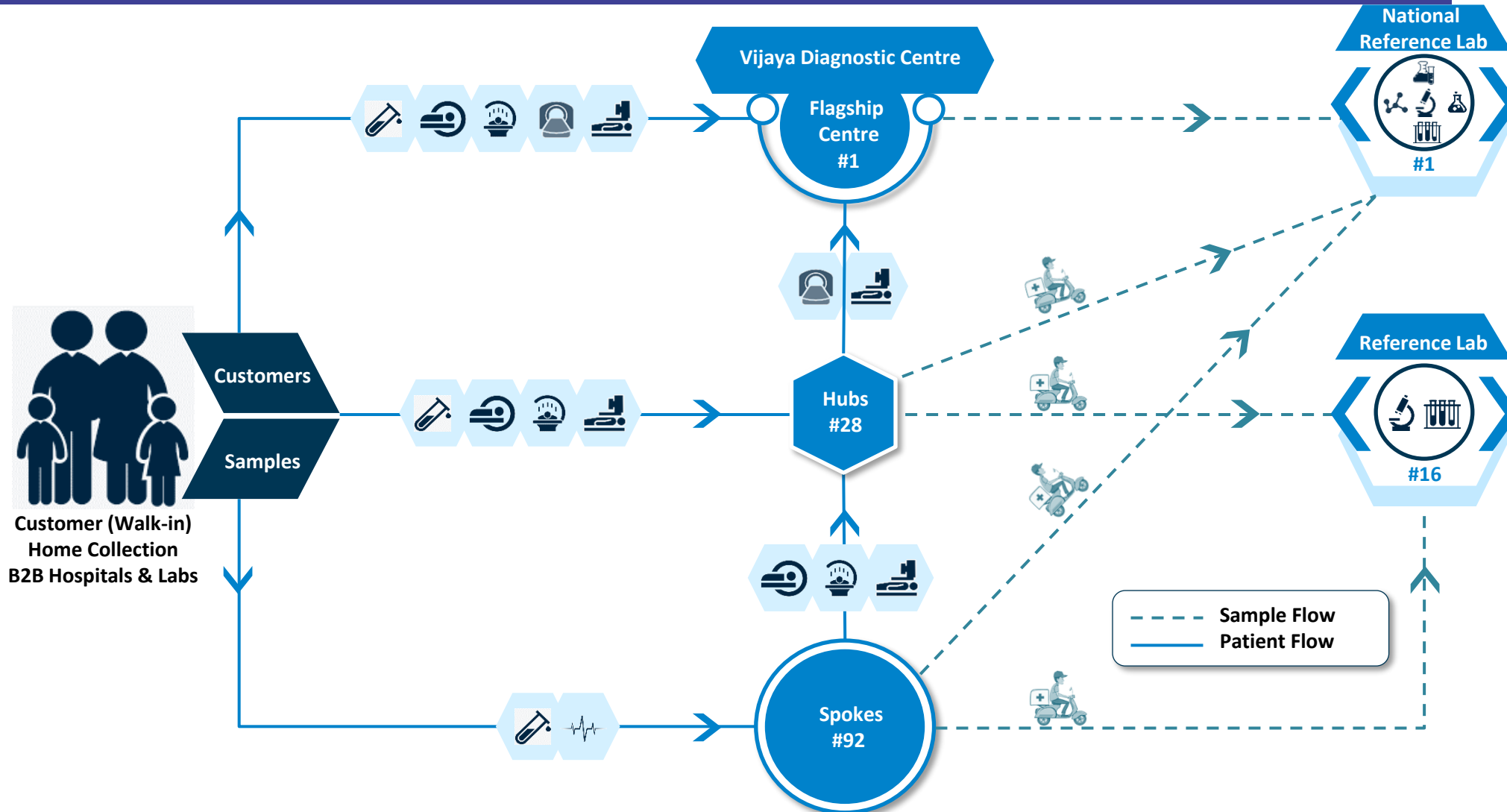
## Vijaya's Core Geographies



### Growth Drivers:

- Rising NCDs in the states
- Increasing share of aged population
- Rising health awareness
- Increasing health insurance penetration
- Conducive government healthcare schemes

# Integrated Diagnostic service provider with extensive network...



**Flagship Centre** = Lab Sample Collection + Basic Radiology + Complete Advanced Radiology (MRI, CT Scan, SPECT & PET CT)

**Hubs** = Lab Samples Collection + Basic Radiology + Advanced Radiology (MRI / CT Scan / SPECT)

**Spokes** = Lab Samples Collection + Basic Radiology

**Basic Radiology** = ECG / X-ray / USG / Mammography / BMD / TMT / 2D Echo / EEG / ENMG / Endoscopy, etc.

## Complete Range of Diagnostic Services under One Roof

Comprehensive and high quality integrated diagnostic services through our operational network





# High brand recall driving customer stickiness

## Customer Centric Approach



## Quality Diagnostic Services



Higher brand recall

High share of walk-in customers

Sticky individual customer

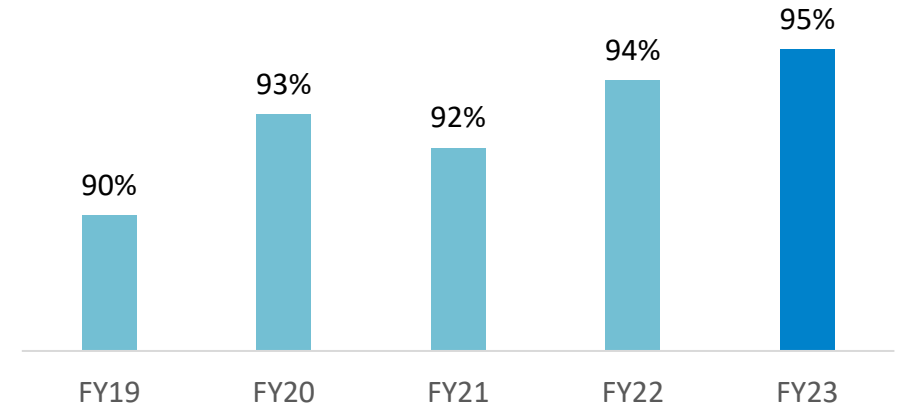
**“One of the Best Healthcare Brands 2021”**

by The Economic Times in 2021

**“For excellence in Quality and Accuracy”**

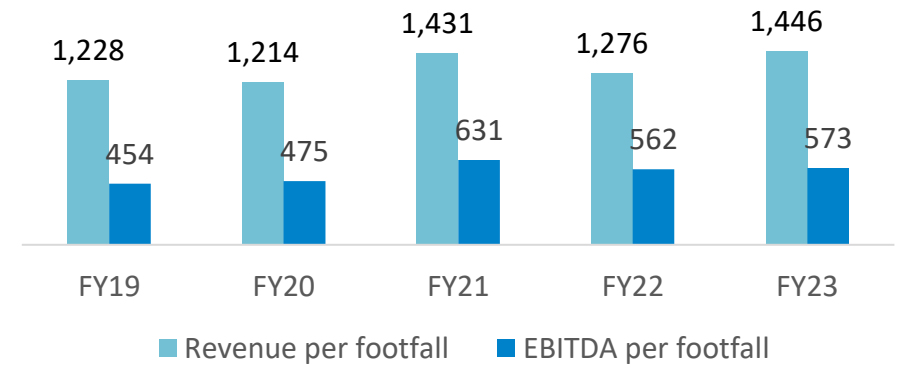
under the category Leading Diagnostics company with Excellence in Quality and Safety at the Diagnostics Leadership Summit in 2021

## B2C Revenue

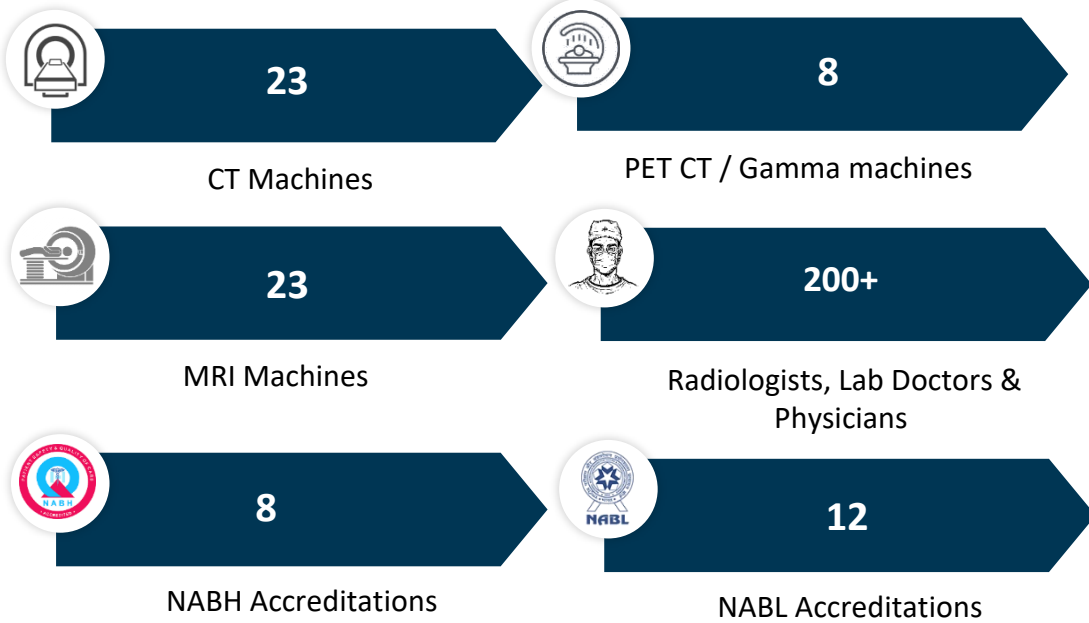


## Operational Metrics

(INR)



# Robust Technical Capabilities with State-of-the-art IT Infrastructure



## Key Suppliers



- Long standing relationship with medical technology vendors
- At the forefront of introducing new tests by adopting the latest medical technologies
- Among the first diagnostic service provider in South India to offer PET-CT scan in 2008

## Advanced Software to Manage Clinical Data



Advance Laboratory Information Management System (LIMS)



Fully Integrated Radiology Information Systems (RIS) and Picture Archive and Communication Systems (PACS)

## Front end IT infrastructure enabling...



Standardization across our operations



Closely track key performance metrics and maintain the **Turn-Around Time (TAT)**



Reduce incidence of errors due to **Low Human Intervention**



Provide **Uniform Experience** to customers from booking appointments to accessing reports online



Monitor **Technical Operations**



Vijaya Diagnostic Centre, in association with the North Andhra Orthopaedic Association, organized a Continuous Professional Development (CPD) program in Radiology in Visakhapatnam



Vijaya Diagnostic Centre conducted a Continuing Medical Education (CME) on Radiology in Rajahmundry



Vijaya Diagnostic Centre and Homeopathic Medical Association of Telangana jointly organized the Dr. Seshachary Memorial Oration in Hyderabad



Vijaya Diagnostic Centre, in association with the IMA Mancherial Branch, organized a Continuous Medical Education (CME) program in Radiology in Mancherial



**Dr. S Surendranath Reddy** - Executive Chairman

- Founder of Vijaya with 40+ years of experience in building Vijaya as South India's largest integrated diagnostic chain
- Holds Bachelor's degree in Medicine and Provisional degree of Doctor of Medicine in Radiology



**S Geeta Reddy** - Non-Executive Director

- Enrolled as advocate with Andhra Pradesh High Court in 1986
- Holds a Bachelor's degree in Law from Osmania University



**Sunil Chandra Kondapally** - Executive Director

- Been with Vijaya since 2002 and 17+ years of experience in healthcare
- Holds Bachelor's degree in Electrical Engineering from Florida State University



**Dr. D Nageshwar Reddy** - Non-executive, Independent Director

- Chairman of Asian Institute of Gastroenterology (AIG), Hyderabad
- Awarded Padma Shri and Padma Bhushan by Government of India
- D.M in Gastroenterology from PGIMER Chandigarh



**Shekhar Prasad Singh** - Non-executive, Independent Director

- Ex-Chief Secretary to Government of Telangana
- Retired IAS officer of 1983 batch



**Satyanaryana Murthy Chavali** - Non-executive, Independent Director

- Ex-CEO of Aurigene Discovery Technologies Ltd.
- Holds BTech from IIT, Madras and MBA from IIM, Bangalore



**Dr. Manjula Anagani** - Non-executive, Independent Director

- Clinical Director and Head of Department of centre of women and childcare at Care hospitals
- Awarded Padma Shri by Government of India
- MD in Obstetrics and Gynecology from N.T.R. University of Health Sciences



**Dr. S. Surendranath Reddy**

Executive Chairman

- 40+ years of experience in building Vijaya as South India's largest integrated diagnostic chain
- Holds Bachelor's degree in Medicine and Provisional degree of Doctor of Medicine in Radiology
- He is a life member of the Indian Radiological and Imaging Association.



**Mr. Sunil Chandra Kondapally**

Executive Director

- With Vijaya since incorporation and experienced in operations, quality accreditation, finance, marketing and network expansion departments
- 17+ Years of experience in healthcare industry & founded Trikona Pharmaceuticals Pvt. Ltd. (2016) and QPS Bioserve India Pvt. Ltd. (2004)
- Holds bachelor's degree in electrical engineering from Florida State University



**Ms. Suprita Reddy**

Chief Executive Officer

- With Vijaya since 2003 and heads overall strategy, clinical excellence, operations and expansion of the company
- Awarded Women Leadership Award in Healthcare by ABP in 2019
- Holds bachelors degree in commerce from Osmania University



**Mr. Narasimha Raju K.A**

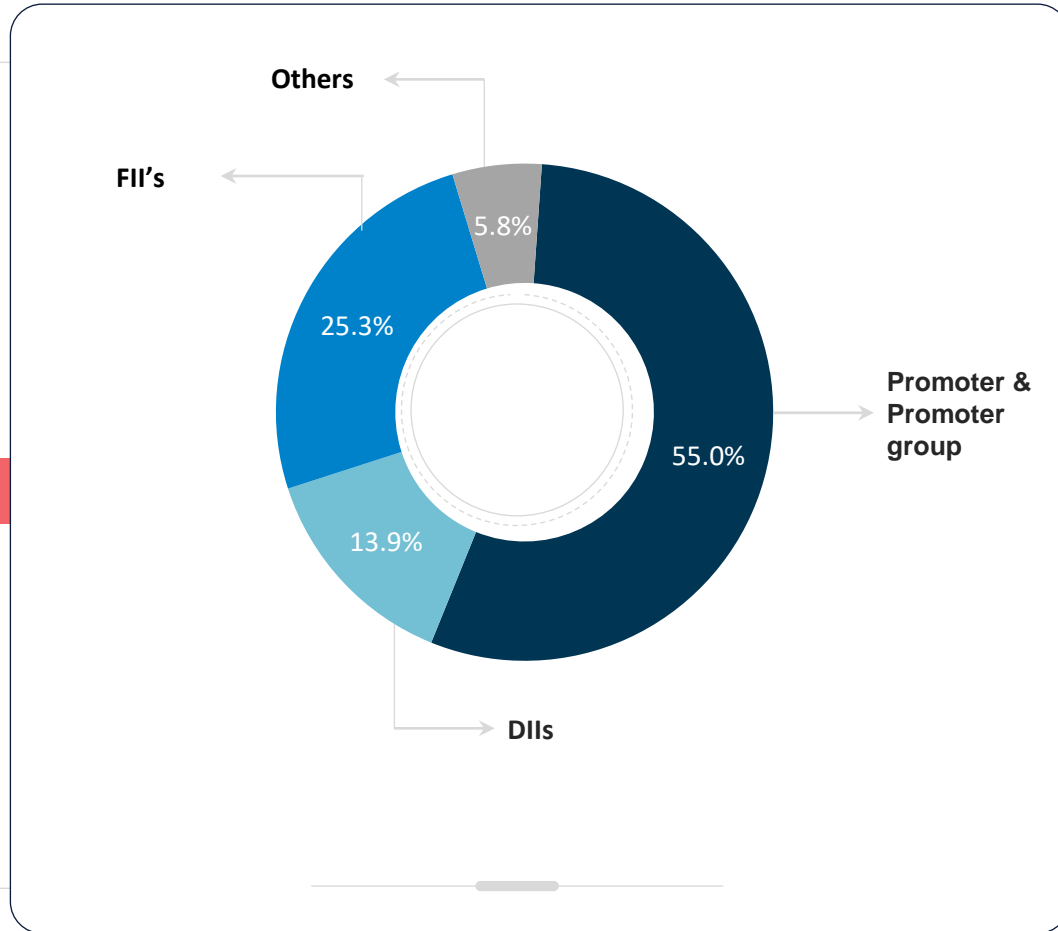
Chief Financial Officer

- Associated with Vijaya from June 2017 to Nov 2020 and rejoined in March 2021
- 14+ years of experience in audit, financial reporting, regulatory compliance and accounting advisory
- Previously worked with SR Baltliboi & Co., NSL Renewable Power Pvt. Ltd. etc
- Holds bachelor's degree of commerce from Osmania University and member of the Institute of Chartered Accountants of India

# Awards & Accolades

<p><b>Most Trusted Brand of the Year 2023</b></p>  <p><b>2023</b> Presented by Marksmen Daily</p>	<p><b>Best Healthcare Brands 2022</b></p>  <p><b>2022</b> Presented by The Economic Times</p>	<p><b>Pride of India Brands Award 2022</b></p>  <p><b>2022</b> Presented by The Best of South Awards</p>	<p><b>One of the Best Healthcare Brands 2021</b></p>  <p><b>2021</b> Presented by The Economic Times</p>	<p><b>Indo Global Award for Healthcare Excellence</b></p>  <p><b>2021</b> Presented by Indian Economic Development &amp; Research Association</p>	<p><b>Company of the Year - Healthcare</b></p>  <p><b>2021</b> Presented by TV9 Network and SAP</p>
<p><b>Leading Diagnostic Chain of the Year</b></p>  <p><b>2021</b> Presented by Diagnostic Leadership Summit</p>	<p><b>India's Greatest Brands 2020-21 Pride of Nation</b></p>  <p><b>2021</b> Presented by United Research Services</p>	<p><b>India's Greatest Brands 2020-21 Pride of Nation</b></p>  <p><b>2021</b> Presented by United Research Services</p>	<p><b>Leading Diagnostics with Excellence in Quality &amp; Safety</b></p>  <p><b>2021</b> Presented by Diagnostic Leadership Summit</p>	<p><b>Most Trusted and Best Quality Diagnostic services in India</b></p>  <p><b>2020</b> Presented by Times Healthcare Achievers</p>	<p><b>Healthcare Entrepreneur of the Year – Dr. Surendra Reddy</b></p>  <p><b>2019</b> Presented by Six Sigma Healthcare</p>
<p><b>Fastest Growing Brands (Pride of the Nation)</b></p>  <p><b>2019</b> Presented by United Research Services</p>	<p><b>Best Diagnostic Centre of the Year</b></p>  <p><b>2019</b> Presented by Times Healthcare Achievers</p>	<p><b>Leading Chain of Diagnostics &amp; Imaging</b></p>  <p><b>2019</b> Presented by Indian Medical Association, Telangana state and Messe India</p>	<p><b>Best Diagnostic Service Provider of the Year</b></p>  <p><b>2019</b> Presented by Six Sigma Healthcare</p>	<p><b>Most Trusted Diagnostic Centre of the Year</b></p>  <p><b>2019</b> Presented by Indo-Arab Leaders Summit &amp; Awards</p>	<p><b>Telangana Healthcare Leadership Awards</b></p>  <p><b>2018</b> Presented by Telangana Government</p>

# Shareholding Pattern as of 31<sup>st</sup> Mar 2023



## Marquee Institutional Investors

- Wasatch Advisors
- Aberdeen Standard Investments
- Nippon Life India
- Axis Mutual Fund
- Fidelity Group
- Abu Dhabi Investment Authority
- DSP Healthcare Fund
- Goldman Sachs

As on 31<sup>st</sup> March 2023

DII's: Mutual Funds, AIF's and QIB's

Others: Retail, Bodies Corporate and others

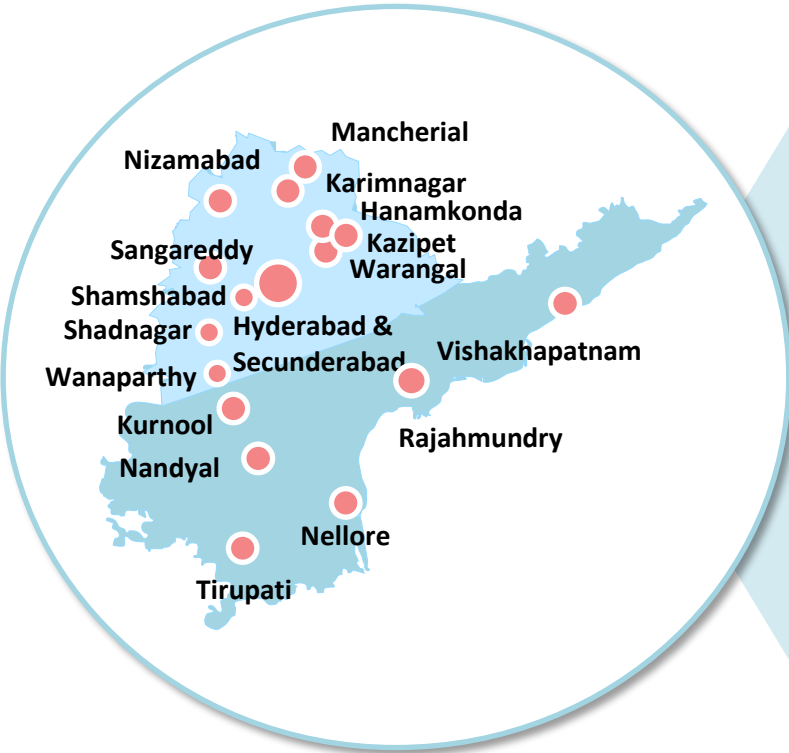


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# Strategy Going Forward



# Deepen Footprint in our Core Markets - Telangana & Andhra Pradesh



## Leveraging Existing Presence

Given under-penetration of diagnostic market, we will continue to focus on



Opening additional diagnostic centres through owned model



Expanding network through setting up spokes and hubs in existing catchment areas



Adding reference laboratories in our existing core geographies



## Consolidate Leading Position

Given our significant presence and operational experience in Telangana and Andhra Pradesh, we intend to deepen our penetration and increase customer base by



Enhancing laboratory capacity and test menu by adding latest technologies

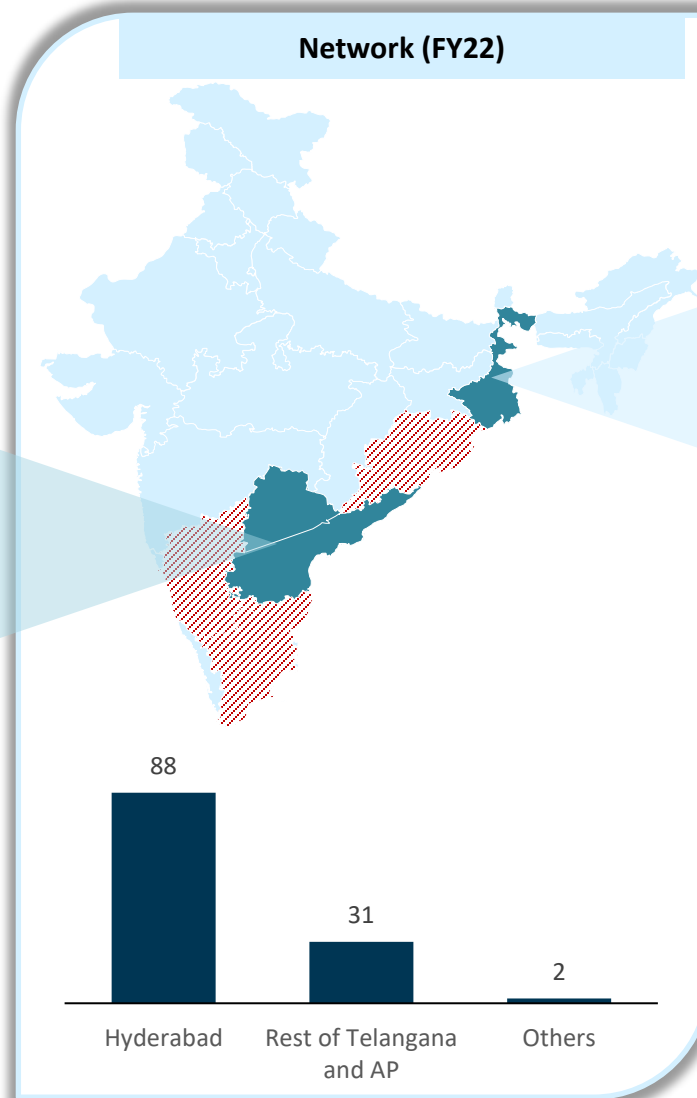


Offering value added services



Physician engagements (by conducting continuous medical education programs)

# Expand in Adjacent Geographies & East India



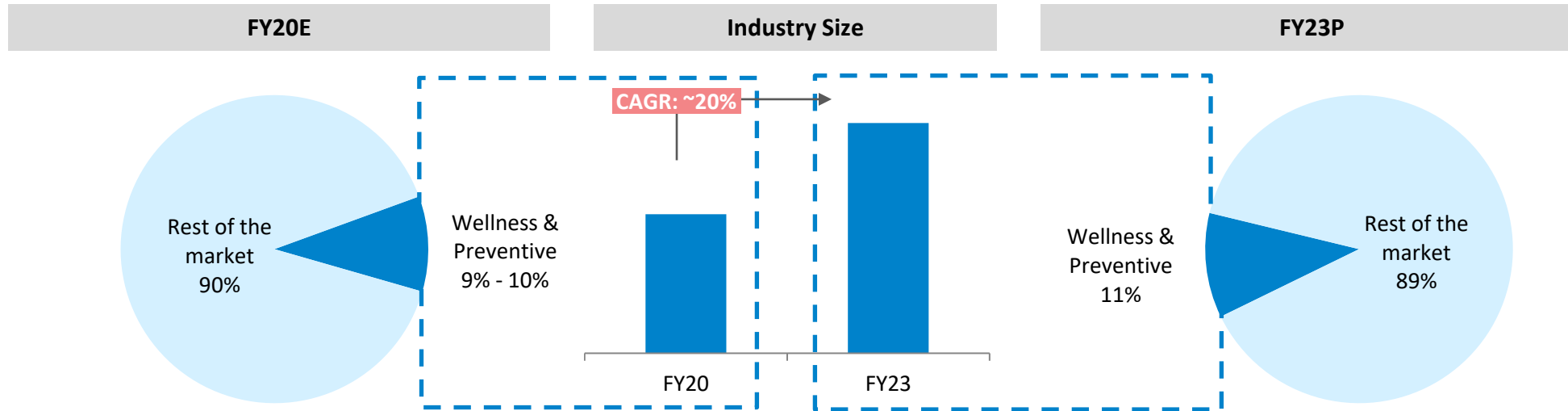
## South India Strategy

- Expand in concentric circles given our hub and spoke model
- Establish presence in adjacent geographies
- Identified key cities and towns which are underserved and our brand is well-regarded
- Wider geographic reach will expand our customer base leading to better profitability by leveraging our infrastructure

## East India Strategy

- Expand presence in East India given growing demand
- Replicate our successful hub and spokes model in East India
- Established a hub in Kolkata and plan is to set up additional diagnostic centres around it
- Hence, Kolkata to be our focus area for medium to long term growth

## Preventive and Wellness Testing to Boost Demand for Diagnostics



### Key Drivers

- Increasing chronic and lifestyle diseases
- Corporate tie-ups
- Increasing disposable income
- Increasing service offerings

### Our Strategy

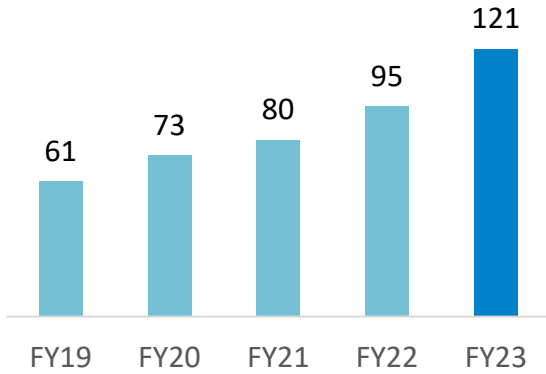
- Increase diagnostic services by offering additional preventive and wellness services through adoption of new cutting-edge diagnostic testing technology
- Providing home collection services and point-of-contact testing to complement walk-in
- Expand specialty tests, disease specific profiles and provide customized packages
- Grow our corporate customer base by catering to their needs
- Expansion of chronic disease management and wellness programs



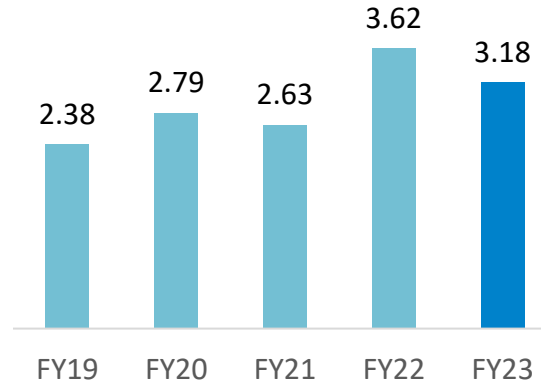
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# Financial & Operational Highlights

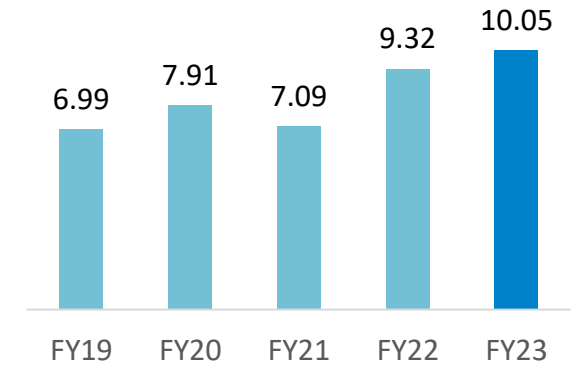
## Diagnostic Centre (Nos)



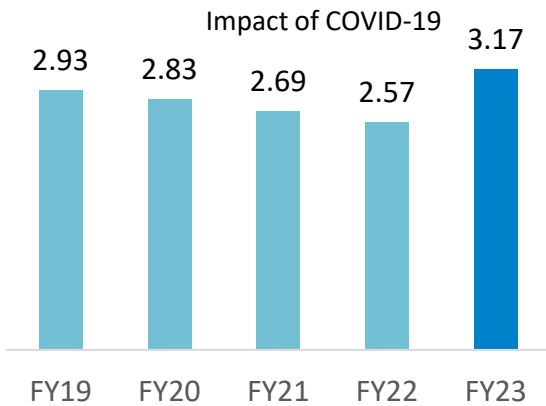
## Footfalls (Mn)



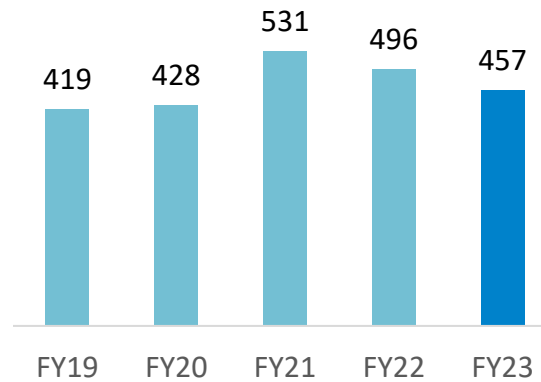
## Tests Performed (Mn)



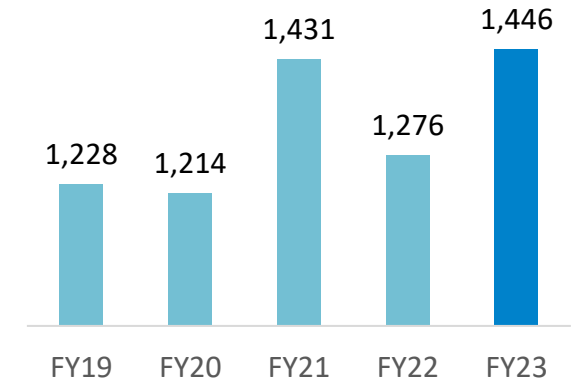
## Test per Footfall (Nos)



## Revenue per Test (INR)



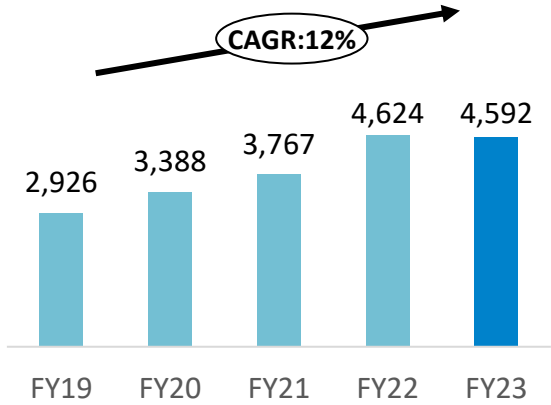
## Revenue per Footfall (INR)



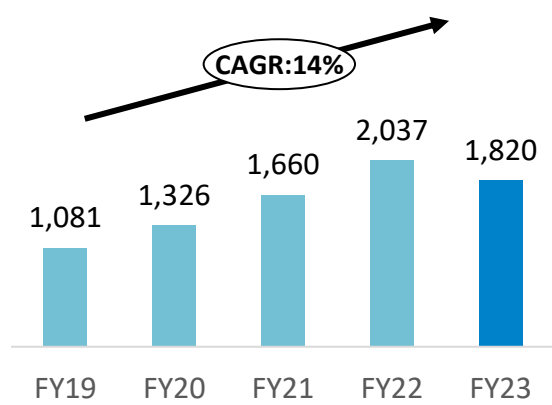
# Consistent Financial Performance

(INR Mn)

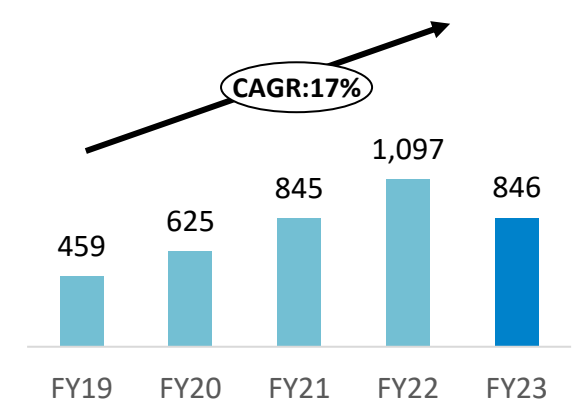
## Revenue



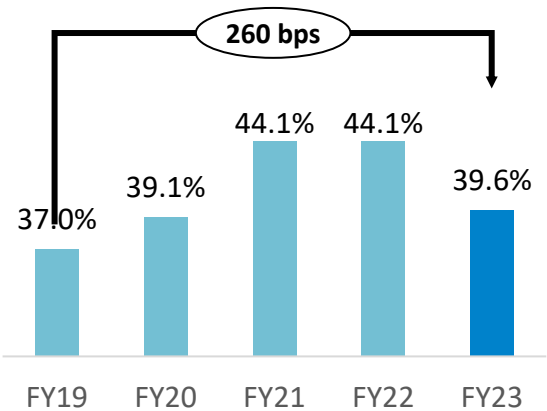
## EBIDTA



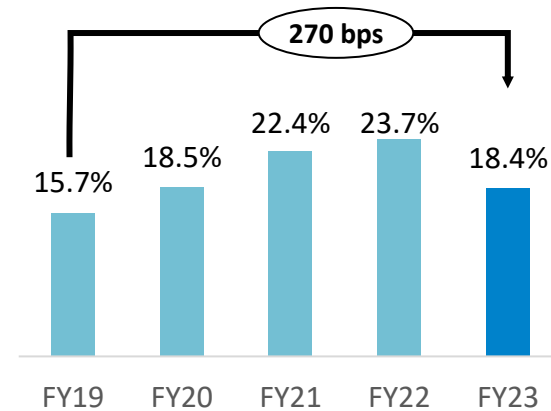
## PAT



## EBIDTA Margin (%)



## PAT Margin (%)

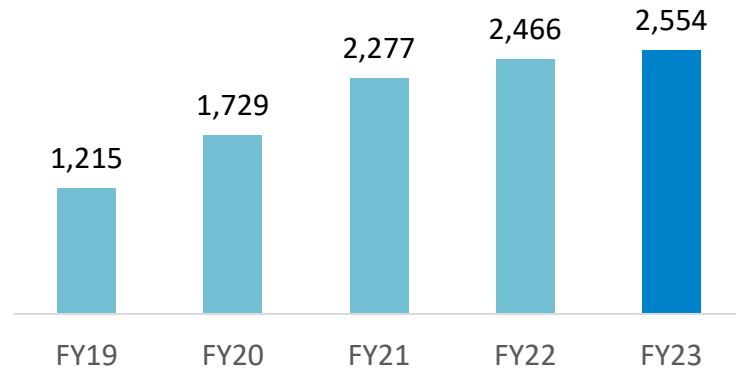


Note: Refer Slide no. 4

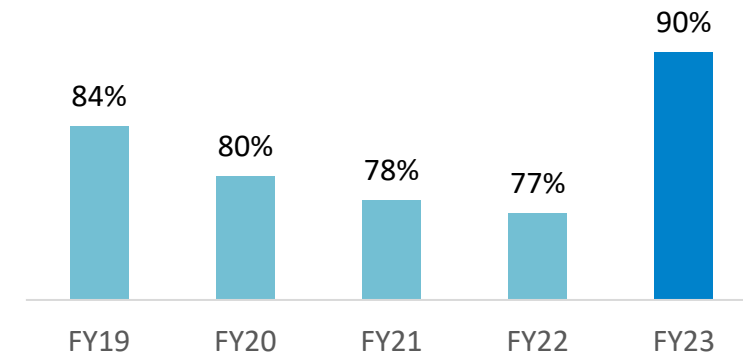
# Sustainable Cash Generation & Increasing Return Ratios

## Cash & Cash Equivalents

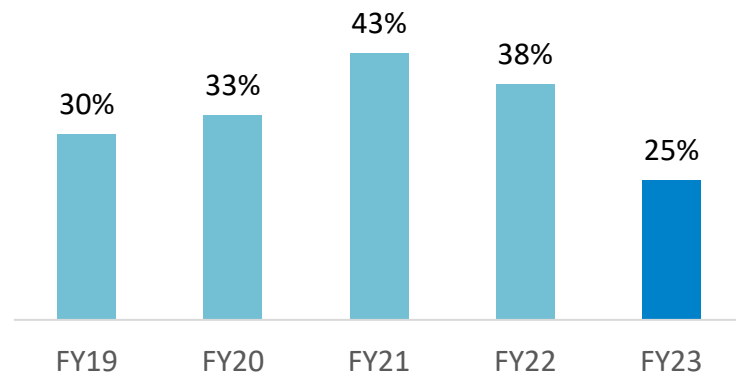
(INR Mn)



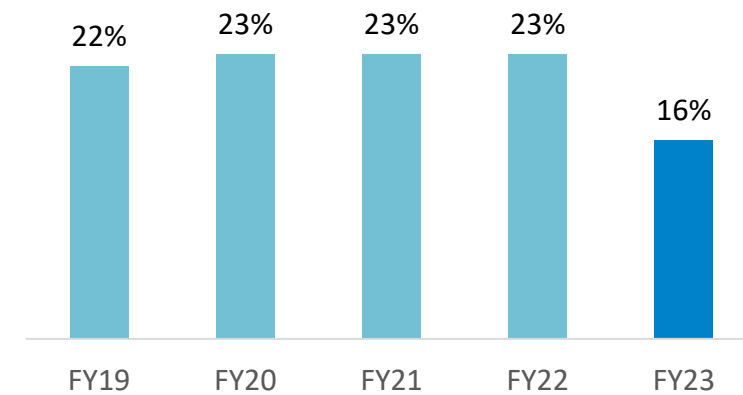
## CFO / EBIDTA (%)



## RoCE Pre-Cash (%)



## RoE (%)<sup>1</sup>



ROCE (Pre-cash):  $\text{PBIT ex Other income} / (\text{Total Assets} - \text{Cash} - \text{Current Liabilities})$

**Note 1:** Refer Slide no. 4

CFO = Cash flow from Operations



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# Annexure



# Consolidated Profit & Loss Account



(INR Mn)

Particulars	FY23	FY22	FY21	FY20	FY19
<b>Revenue from operations</b>	<b>4,592</b>	<b>4,624</b>	<b>3,767</b>	<b>3,388</b>	<b>2,926</b>
Cost of materials consumed	589	715	571	439	405
Employee benefits expense	785	707	574	624	539
Other expenses	1,398	1,165	962	999	901
<b>EBITDA</b>	<b>1,820</b>	<b>2,037</b>	<b>1,660</b>	<b>1,326</b>	<b>1,081</b>
<b>EBITDA %</b>	<b>39.6%</b>	<b>44.1%</b>	<b>44.1%</b>	<b>39.1%</b>	<b>37.0%</b>
Other income	142	128	118	154	104
Depreciation and amortization expense	617	527	505	492	396
<b>EBIT</b>	<b>1,344</b>	<b>1,638</b>	<b>1,274</b>	<b>988</b>	<b>789</b>
Finance costs	209	165	152	154	135
<b>Profit before Tax</b>	<b>1,135</b>	<b>1,474</b>	<b>1,121</b>	<b>834</b>	<b>653</b>
Tax expenses	<b>283</b>	<b>367</b>	<b>270</b>	<b>209</b>	<b>190</b>
Profit after Tax before Minority Interest	852	1,107	851	625	463
Minority Interest	5.8	10	6	0	4
<b>Profit after Tax</b>	<b>846</b>	<b>1,097</b>	<b>845</b>	<b>625</b>	<b>459</b>
<b>PAT %</b>	<b>18.4%</b>	<b>23.7%</b>	<b>22.4%</b>	<b>18.5%</b>	<b>15.7%</b>
<b>EPS – Basic (INR)</b>	<b>8.29</b>	<b>10.76</b>	<b>8.28</b>	<b>6.13</b>	<b>4.50</b>

Note: Refer Slide no. 4

# Consolidated Balance Sheet

(INR Mn)

Assets	Mar-23	Mar-22	Mar-21	Mar-20	Mar-19
<b>NON-CURRENT ASSETS</b>	<b>5,777</b>	<b>4,436</b>	<b>3,022</b>	<b>2,959</b>	<b>2,689</b>
Property, plant and equipment	2,940	1,966	1,358	1,398	1,437
Capital work-in-progress	271	341	82	93	27
Goodwill	53	53	53	53	69
Other intangible assets	22	14	6	10	7
Right of use asset	2,223	1,672	1,260	1,254	1,079
Intangible assets under development	6	1	12	4	-
Financial assets					
- Investments	0	0	0	0	0
- Other financial assets	90	75	122	55	43
Deferred tax assets	83	89	61	16	12
Income tax assets	2	2	6	9	8
Other assets	85	223	61	67	7
<b>CURRENT ASSETS</b>	<b>2,757</b>	<b>2,698</b>	<b>2,388</b>	<b>1,865</b>	<b>1,374</b>
Inventories	20	43	26	28	22
Financial assets					
- Investments	1390	542	276	547	688
- Trade receivables	95	98	64	80	91
- Cash and cash equivalents	242	110	67	556	96
- Bank balances other than Cash and cash equivalents	922	1,813	1,876	626	430
- Loans		0	0	1	4
- Other financial assets	36	51	52	5	26
Other current assets	51	41	27	22	17
<b>TOTAL ASSETS</b>	<b>8,534</b>	<b>7,135</b>	<b>5,409</b>	<b>4,824</b>	<b>4,063</b>

EQUITY AND LIABILITIES	Mar-23	Mar-22	Mar-21	Mar-20	Mar-19
<b>EQUITY</b>	<b>5,466</b>	<b>4,695</b>	<b>3,592</b>	<b>2,741</b>	<b>2,069</b>
Equity share capital	102	102	45	45	45
Instruments entirely equity in nature	-	-	-	-	24
Other equity	5,364	4,593	3,547	2,696	2,000
<b>NON-CURRENT LIABILITIES</b>	<b>2,406</b>	<b>1,778</b>	<b>1,377</b>	<b>1,494</b>	<b>1,422</b>
Financial liabilities					
- Borrowings	0	0	33	221	315
- Lease liabilities	2,330	1,703	1,265	1,196	1,034
- Other financial liabilities	0	0	2	9	19
Provisions	71	74	77	67	53
Other liabilities	5	1	1	1	1
<b>CURRENT LIABILITIES</b>	<b>662</b>	<b>661</b>	<b>440</b>	<b>589</b>	<b>572</b>
Financial liabilities					
- Borrowings	0	6	12	13	20
- Lease liabilities	145	126	101	88	73
- Trade payables	277	216	222	217	218
- Other financial liabilities	140	248	61	224	204
Income tax liabilities	24	9	16	15	15
Provisions	40	21	7	11	11
Other liabilities	36	35	20	21	31
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,534</b>	<b>7,135</b>	<b>5,409</b>	<b>4,824</b>	<b>4,063</b>

# Consolidated Cash Flow Statement

(INR Mn)

Particulars	Mar-23	Mar-22	Mar-21	Mar-20	Mar-19
<b>Cash Flow from Operating Activities</b>					
Profit before Tax	1,135	1,474	1,121	834	653
Adjustment for Non-Operating Items	683	572	534	492	431
<b>Operating Profit before Working Capital Changes</b>	<b>1,818</b>	<b>2,046</b>	<b>1,655</b>	<b>1,326</b>	<b>1,084</b>
Changes in Working Capital	90	-67	-46	-32	8
<b>Cash Generated from Operations</b>	<b>1,908</b>	<b>1,979</b>	<b>1,609</b>	<b>1,294</b>	<b>1,092</b>
Less: Direct Taxes paid	-262	-399	-312	-233	-187
<b>Net Cash from Operating Activities</b>	<b>1,646</b>	<b>1,580</b>	<b>1,297</b>	<b>1,061</b>	<b>905</b>
Purchase and construction of property, plant and building (net)	-1,248	-1,223	-312	-375	-591
Investments (net)	734	-127	-1,033	11	-314
Others	887	120	47	57	6
<b>Cash Flow from Investing Activities</b>	<b>-1,096</b>	<b>-1,231</b>	<b>-1,298</b>	<b>-306</b>	<b>-898</b>
<b>Cash Flow from Financing Activities</b>	<b>-419</b>	<b>-306</b>	<b>-488</b>	<b>-295</b>	<b>-72</b>
<b>Net increase/ (decrease) in Cash &amp; Cash equivalent</b>	<b>131</b>	<b>44</b>	<b>-489</b>	<b>460</b>	<b>-65</b>
Cash & Cash Equivalents at the beginning of the period	110	67	556	96	161
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>242</b>	<b>110</b>	<b>67</b>	<b>556</b>	<b>96</b>

## Cash and Cash Equivalents

Particulars	Mar-23	Mar-22	Mar-21	Mar-20	Mar-19
Investments*	1,390	542	335	547	688
Cash and cash equivalents	242	110	67	556	96
Bank balances other than Cash and cash equivalents	922	1,813	1,876	626	430
<b>Total</b>	<b>2,554</b>	<b>2,465</b>	<b>2,277</b>	<b>1,729</b>	<b>1,215</b>

\*Current investments + investments with maturity more than 12 months (part of other non-current financial assets)



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# THANK YOU

## Company

**Vijaya Diagnostic Centre Limited (VDCL)**



**Mr. Siva Rama Raju**  
**Head – Strategy & Investor Relations**  
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**Mr. Anoop Poojari /  
Mr. Devrishi Singh**

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