



Chandan Healthcare Limited

**Investor Presentation**

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## **Company Overview**

### **Redefining Diagnostics & Pharmacy in North India**



## Chandan at a Glance



Chandan Healthcare Limited is one of the leading North India-based providers of diagnostic and pharmacy services, and a key entity within the Chandan Group. The Company offers a comprehensive suite of NABL/NABH-accredited pathology and radiology solutions across Uttar Pradesh and Uttarakhand.

Its service portfolio includes a wide range of diagnostic tests such as blood tests, X-ray, ECG, ultrasound, CT scan, MRI, and other specialized investigations, ensuring reliable and high-quality care.

Chandan operates through a diverse business model spanning B2C (retail customers), B2B (institutional partnerships), and B2G (government PPP contracts) all under a company-owned model that guarantees consistent standards and operational control.

To capture rising demand across urban and semi-urban markets, Chandan is actively expanding into neighboring states including Delhi, Rajasthan, Bihar, Chhattisgarh, and Madhya Pradesh, with a strategic focus on metro hubs and Tier 2/3 cities.

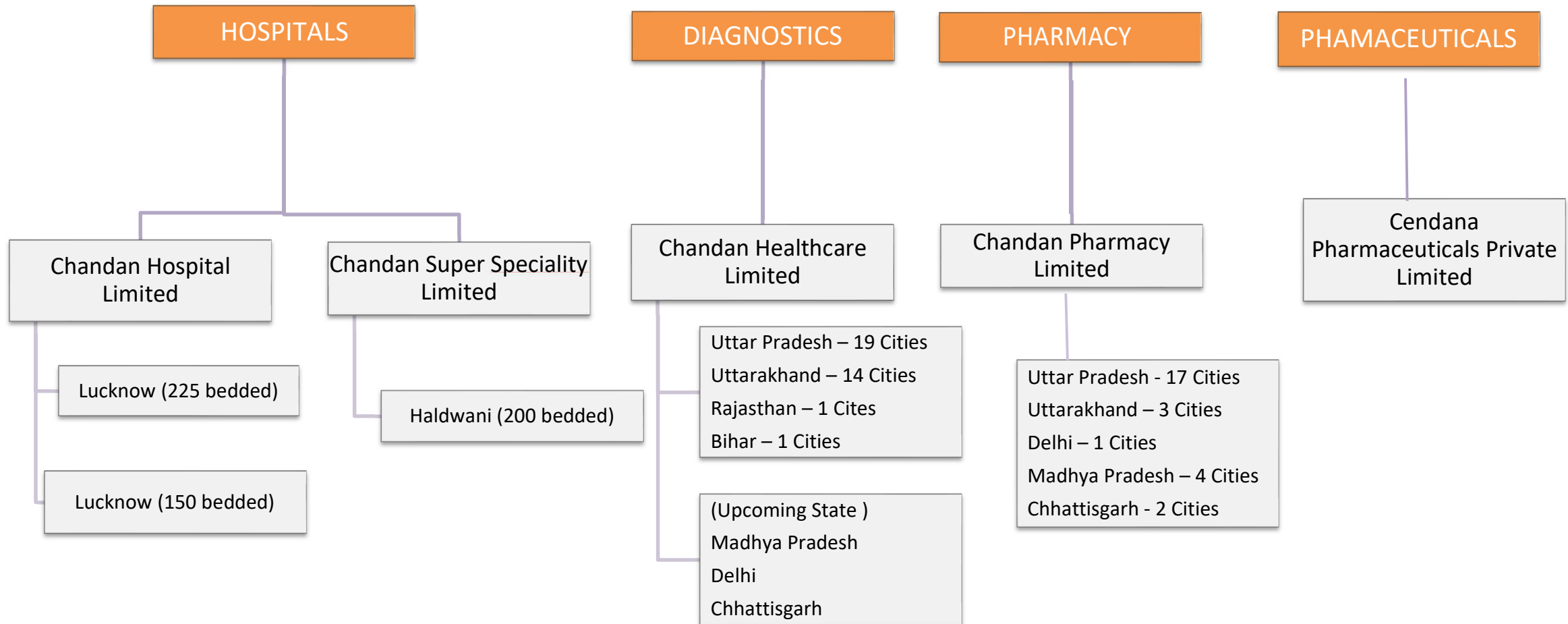
The company got listed on NSE Emerge on 17<sup>th</sup> February 2025







## CHANDAN GROUP OF COMPANIES



# + Key Facts & Figures



**20+**  
years of industry  
expertise



**1,496 +**  
Pathology Tests  
Offered



**481 +**  
Radiology Tests  
Offered



**FY25**  
Revenue: ₹ 232.17 Cr  
EBITDA: ₹ 43.38 Cr  
PAT: ₹ 22.17 Cr



**1300+**  
Team Size



**18.21 lakh**  
Total Patient Count  
(FY25)



**360**  
Collection Centres



**53.98 lakh +**  
Total Test  
Conducted(FY25)



**40**  
Diagnostic Centres



**NABH MIS  
Accreditation**  
for 5 centres



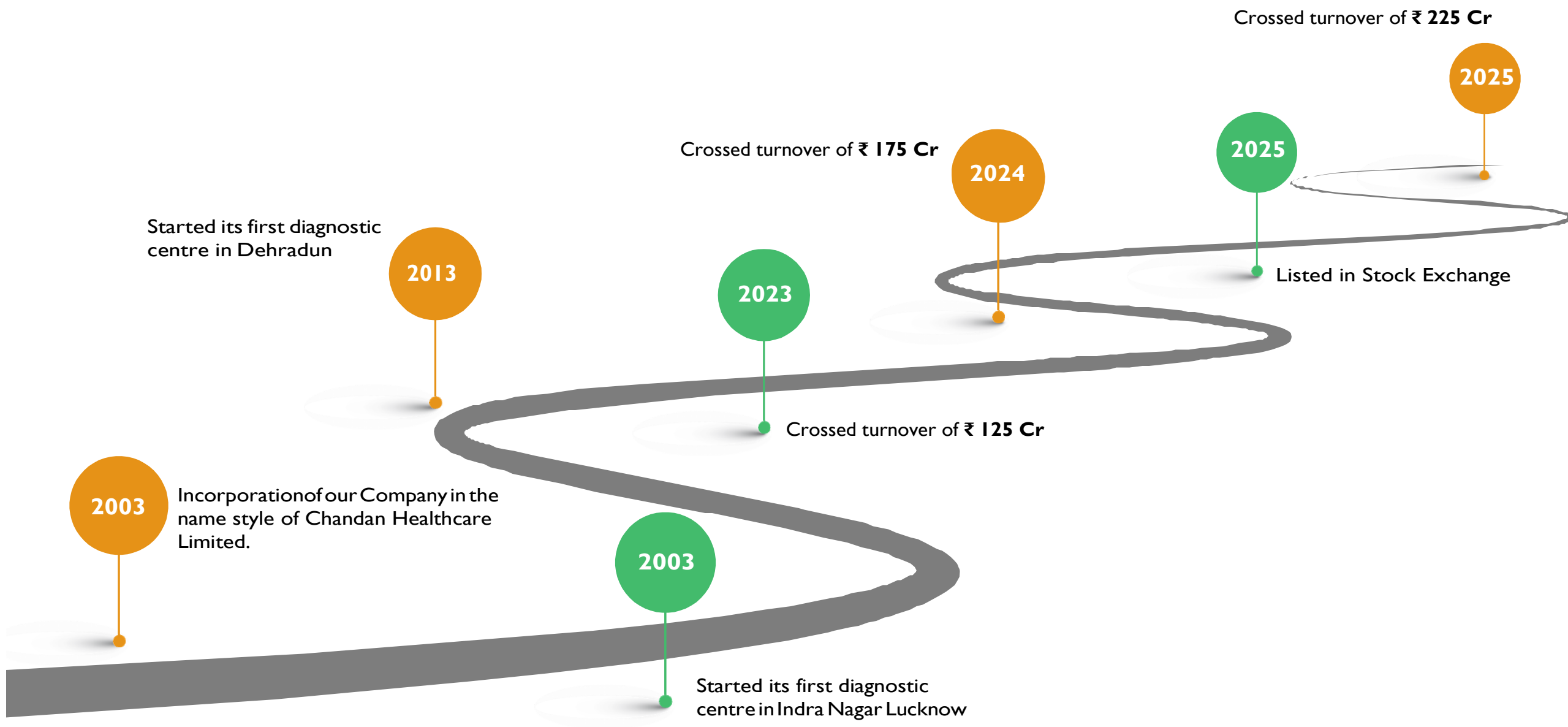
**35 Cities**  
Across  
**4 states**  
Presence



**NABL  
Accreditation**  
For 10 Labs



# Key Events & Achievements





# + Board Of Directors



**Amar Singh**

**Promoter, Chairman and Managing Director**

MBBS with 20+ years of experience in the healthcare industry



**Asmita Singh**

**Promoter and Managing Director**

BBA and MBA with 20+ years of marketing experience



**Vinay Lamba**

**Non-Executive Director**

Marine Engineer with 10+ years of experience in technical operations & equipment strategy



**Amit Gupta**

**Non Executive Independent Director**

B.Sc. and FCS with 20+ years of experience in corporate compliance and secretarial practice.



**Brahma Nand Bhartiya**

**Non Executive Independent Director**

B.A., M.A. with experience in labour administration; retired Assistant Labour Commissioner, UP.



**Vinod Jain**

**Independent Director**

MS (General Surgery) with fellowships from ACS and ICS.

# Awards & Accolades



## Most Innovative Healthcare Service Provider, 2018



## ET Leadership Excellence Award-2024



## Pride of India Awards Best Employer Brand 2018



## India's Most Prominent Women Empowerment Awards 2019.





## **Business Overview**

Multi-Segment Model Driving Growth Across B2C, B2B & B2G



**Diversified revenue streams ensure stability, scalability, and reduced risk.**



## **B2C (Retail Diagnostics)**

- Walk-in services across **35+ cities & 4 states**
- **18L+ patients served** in FY25
- Strong brand recall, reliable service, affordable care

### **FY25 Revenue**

₹86.35 Cr  
(37.53%)



## **B2B (Institutional Clients)**

- **230+ private hospitals & clinics** as partners
- Recurring, long-term relationships
- Steady revenue from integrated tie-ups

### **FY25 Revenue**

₹91.30 Cr  
(39.68%)



## **B2G (Government PPPs)**

- Public-Private Partnerships with **state governments**
- Diagnostic services in government hospitals
- Long-term contracts ensure stable cash flow & credibility

### **FY25 Revenue**

₹52.45 Cr  
(22.80%)



**Pathology**  
FY25 Revenue  
**₹135.24 Cr**  
(41.93%)



**Radiology**  
FY25 Revenue  
**₹ 52.45 Cr**  
(12.08%)



**Pharmacy**  
FY25 Revenue  
**₹ 105.80 Cr**  
(45.99%)

# State of the Art Pathology Laboratory



## Pathology

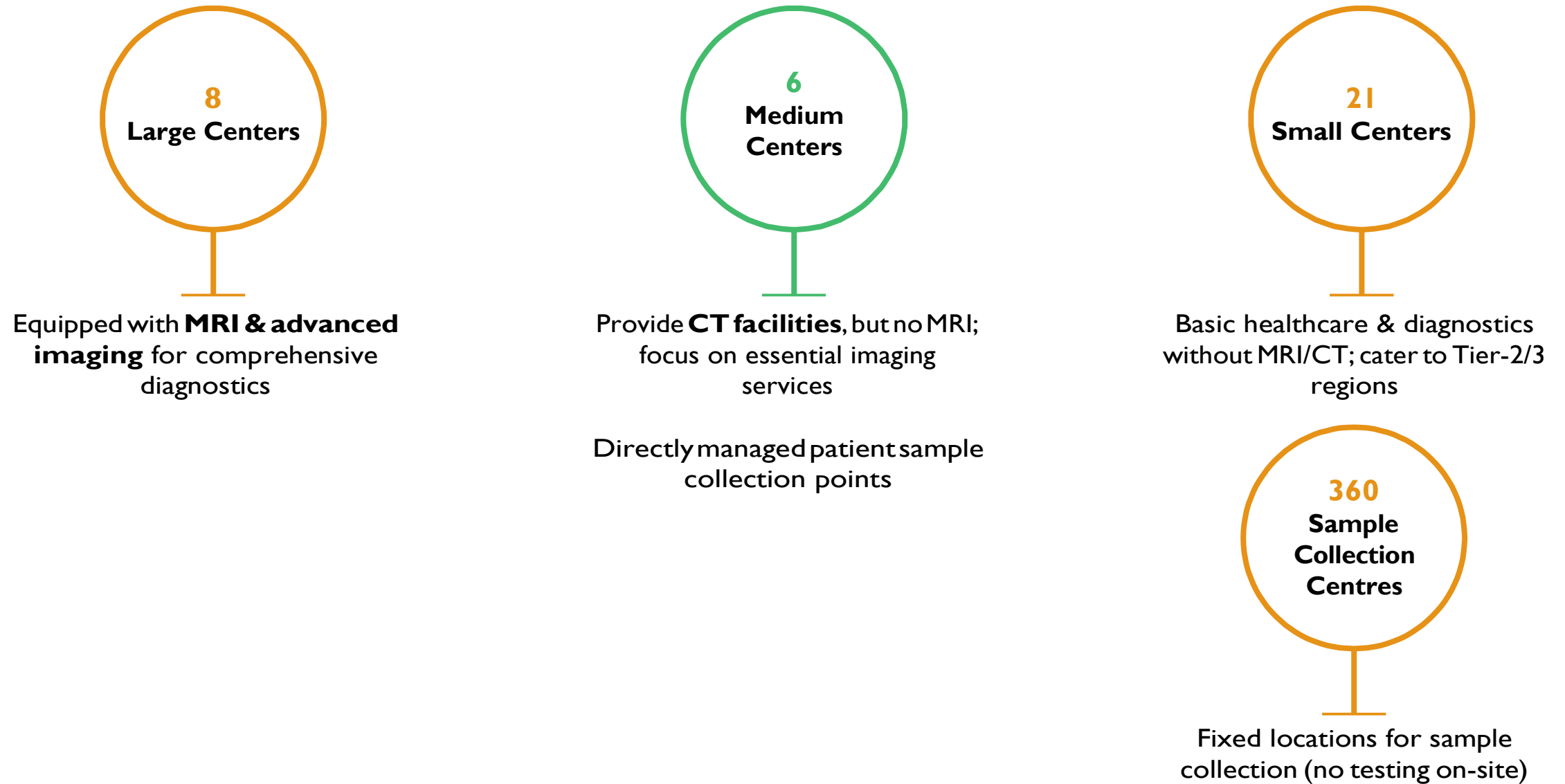


## Radiology





# Chandan's Centre Network – Scale & Differentiation



# Top Performing Centres Across Categories



**Large**  
**Ayodhya, Rikabganj**  
Revenue – ₹ 8.43 Cr  
Customers Served – 85,904



**Medium**  
**Lucknow, Indira Nagar**  
Revenue – ₹ 8.98 Cr  
Customers Served – 55,001



**Small**  
**Haldwani, Nainital Road**  
Revenue – ₹ 2.36 Cr  
Customers Served – 25,324



# Indian Diagnostics Sector Overview



## Market Size & Growth

- Diagnostics industry expected to grow from US\$13 Billion (FY23) to US\$25 Billion (FY28) at a 14% CAGR.
- Growth driven by rising chronic diseases, ageing population, demand for preventive tests, and wider insurance coverage

## Pathology Segment

- Accounts for 58% of the diagnostics market, currently valued at US\$7.5 Billion, projected to reach US\$14.4 Billion by FY28.
- India has ~1.32 lakh pathology labs, with 60%+ operating as standalone centres

## Radiology Segment

- Comprises soft (X-ray, ultrasound) and advanced (CT, MRI, nuclear imaging).
- Market projected to reach US\$11 Billion by FY28, with growth led by demand in Tier 2/3 cities and advanced diagnostics.
- India has 55,000+ radiology labs, over 80% of which are standalone.

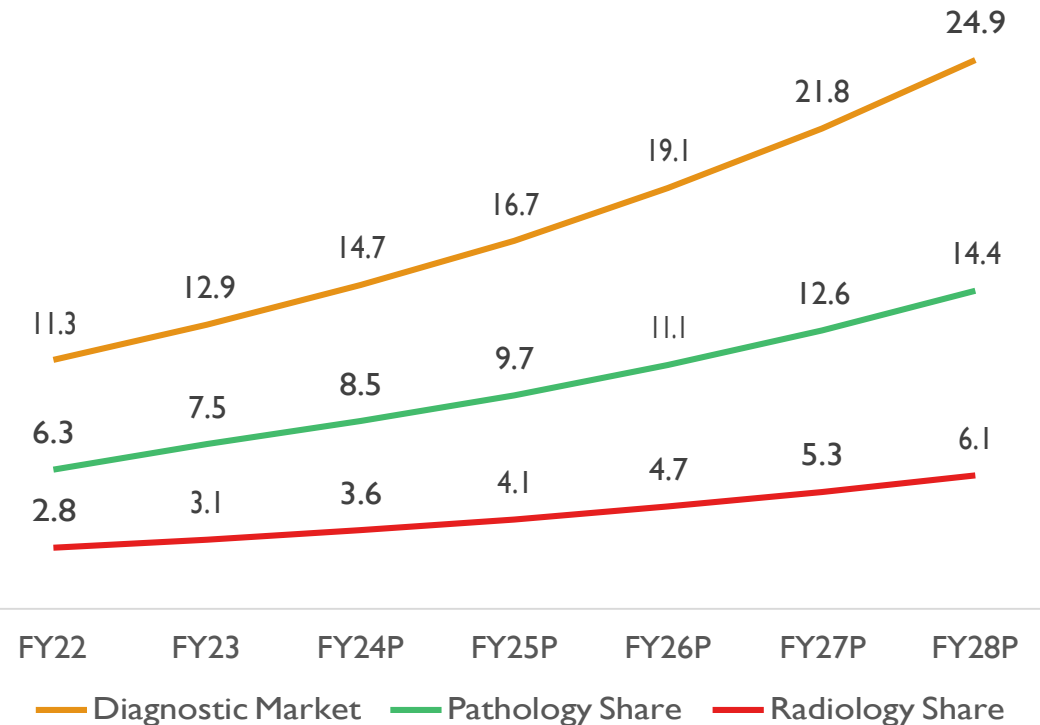
## Market Structure & Opportunities

- Highly fragmented: 46% standalone, 28% private hospital labs, and 6% national chains.
- Low test prices vs developed countries indicate room for price realisation and margin expansion.
- Fragmentation opens scope for consolidation and scalable models.

## Healthcare Infrastructure Gap

- India faces a shortfall of 3 million hospital beds, underscoring the urgent need for capacity expansion across healthcare and diagnostics.

Indian Diagnostic Market (US\$ Billion)



**From illness detection to preventive care diagnostics is entering a new era. (Highlight this)**

Source: [Businessline](#)

Investor Presentation



# Key Strengths Driving Sustainable Growth



# Expanding Footprint Across North & Central India



Upcoming Cities	Tentative month
Delhi	Sep -25
Bhopal	Sep -25
Raipur	Oct -25
Bareilly	Nov-25
Noida	Jan -26
Meerut	Feb -26
Ghaziabad	Mar-26

## Targeting high-growth Tier-2/3 and suburban markets

Chandan Healthcare is expanding into six key cities across North and Central India, focusing on regions with growing demand for integrated diagnostics services.

### Expansion Highlights



- **New States:** Entry into **Delhi, Madhya Pradesh & Chhattisgarh**
- **Strengthening Presence:** Deepening network in **Uttar Pradesh & Uttrakhand**
- **Strategic Focus:** Addressing **diagnostic gaps** in mid-sized cities & suburban regions

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### Growth via Chandan Medical Centres(CMC)



- Plan to open **20+ new CMCs annually** under structured, long-term strategy
- Expanding **affordable, quality diagnostics** across underserved regions
- Delivering **integrated healthcare services close to communities**



## Financial Overview

Consistent Growth Backed by Scale, Efficiency & Expansion



Year On Year Revenue Growth

**30.57%**

Fixed Asset Turnover

**2.86 Times**

Interest Coverage

**7.95 Times**

Return on Equity

**27.08%**

Year on Year Profit Growth

**36.17%**

Return on capital Employed

**29.34%**

Debt to Equity

**0.39 Times**

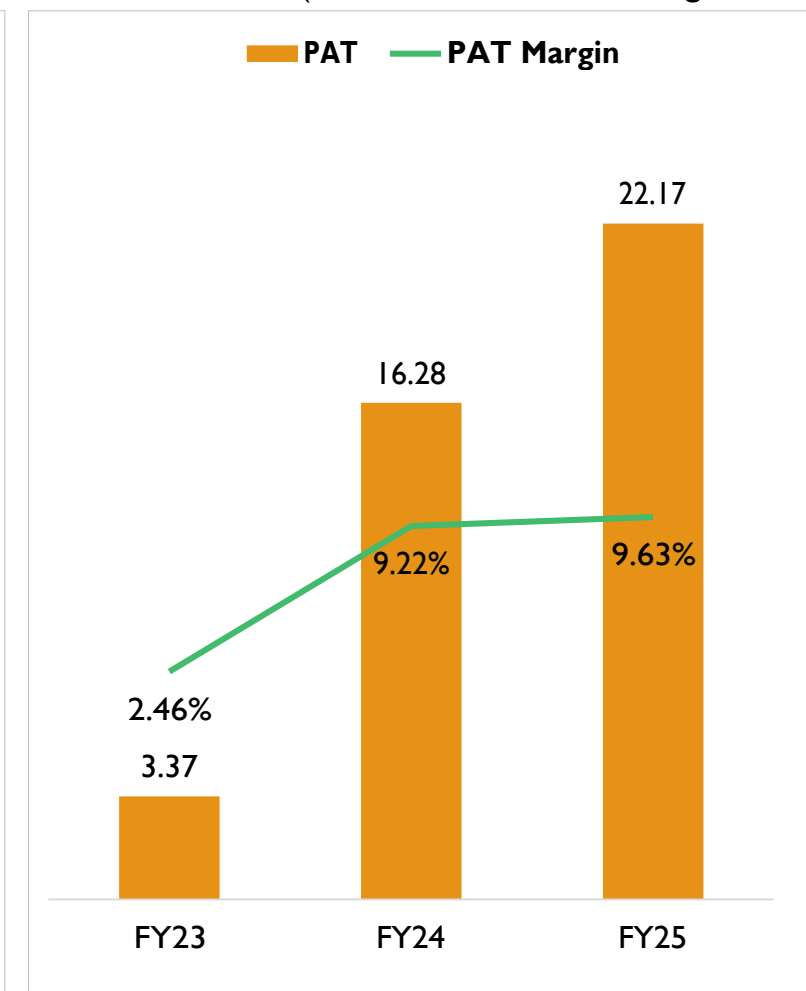
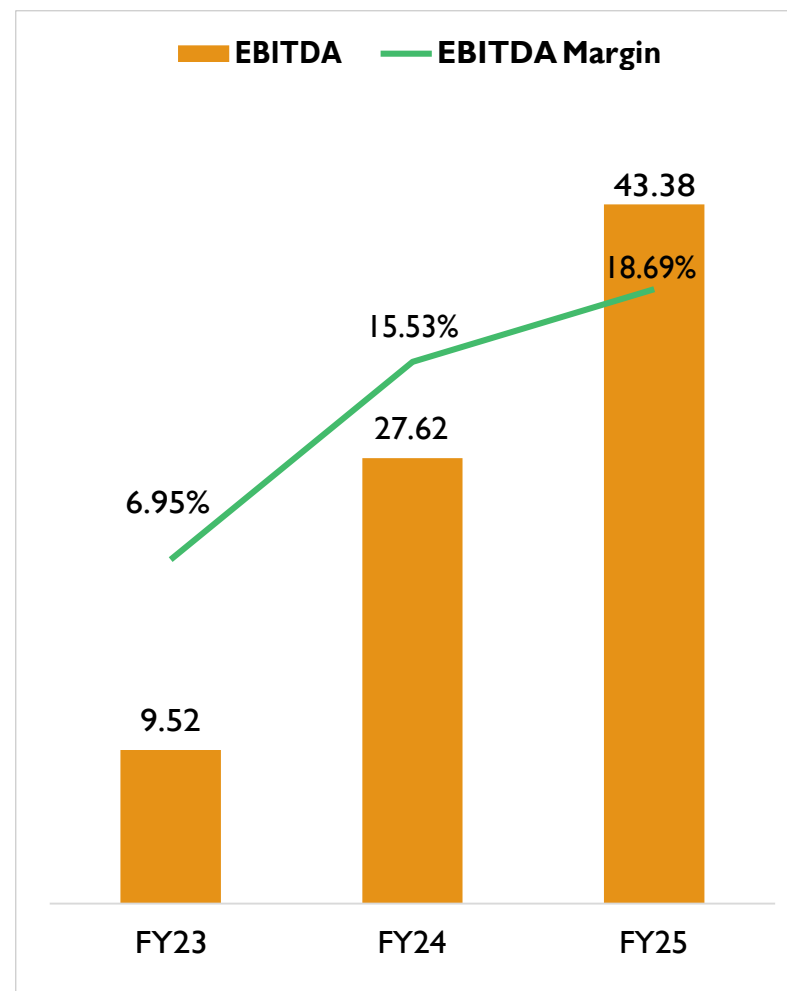
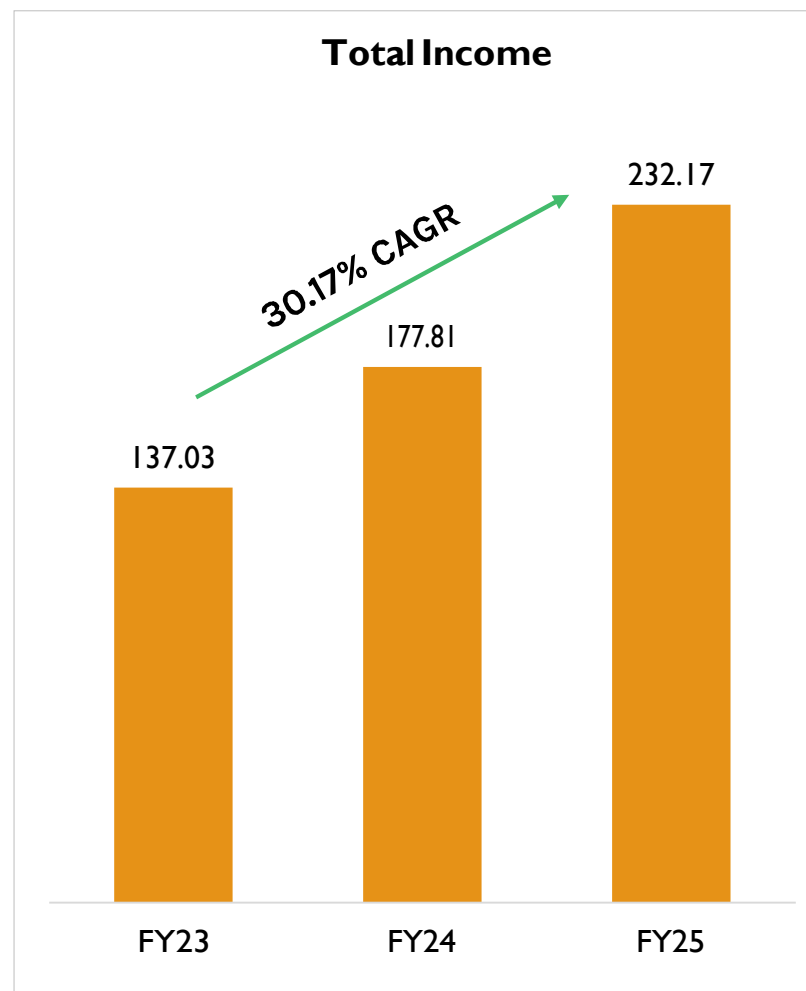
Book Value

**₹ 50.14**

# + Key Financial Highlights



(All Amount In ₹ Cr & Margins In %)



The Company demonstrated exceptional financial growth over FY23 to FY25. Revenue increased by 69.43%, rising from ₹137.03 Cr to 232.17 Cr, reflecting strong business expansion. EBITDA surged by 355.67%, from ₹9.52Cr to ₹43.88 Cr, driven by improved operating leverage and cost efficiencies. PAT rose by 557.86%, from ₹3.59Cr to ₹22.17Cr, indicating sharp gains in profitability and bottom-line strength.

# Profit & Loss Statement



(In ₹ Cr)

Particulars	FY23	FY24	FY25
Revenues	136.89	176.59	230.12
Other Income	0.14	1.2 2	2.0 5
<b>Total Income</b>	<b>137.03</b>	<b>177.81</b>	<b>232.17</b>
Raw Material Expenses	64.71	80.85	107.62
Employee Costs	25.49	35.42	38.86
Other Expenses	37.30	33.92	42.31
Total Expenditure	127.51	150.19	188.79
<b>EBITDA</b>	<b>9.52</b>	<b>27.62</b>	<b>43.38</b>
<b>EBITDA Margin</b>	<b>6.95%</b>	<b>15.53%</b>	<b>18.69%</b>
Finance Costs	2.42	2.75	4.58
Depreciation	2.09	3.40	6.74
<b>PBT</b>	<b>5.01</b>	<b>21.46</b>	<b>32.06</b>
Tax	1.43	5.11	8.55
Minority Interest	0.22	0.08	1.34
<b>PAT</b>	<b>3.36</b>	<b>16.27</b>	<b>22.17</b>
<b>PAT Margin</b>	<b>2.46%</b>	<b>9.22%</b>	<b>9.63%</b>



# Balance Sheet

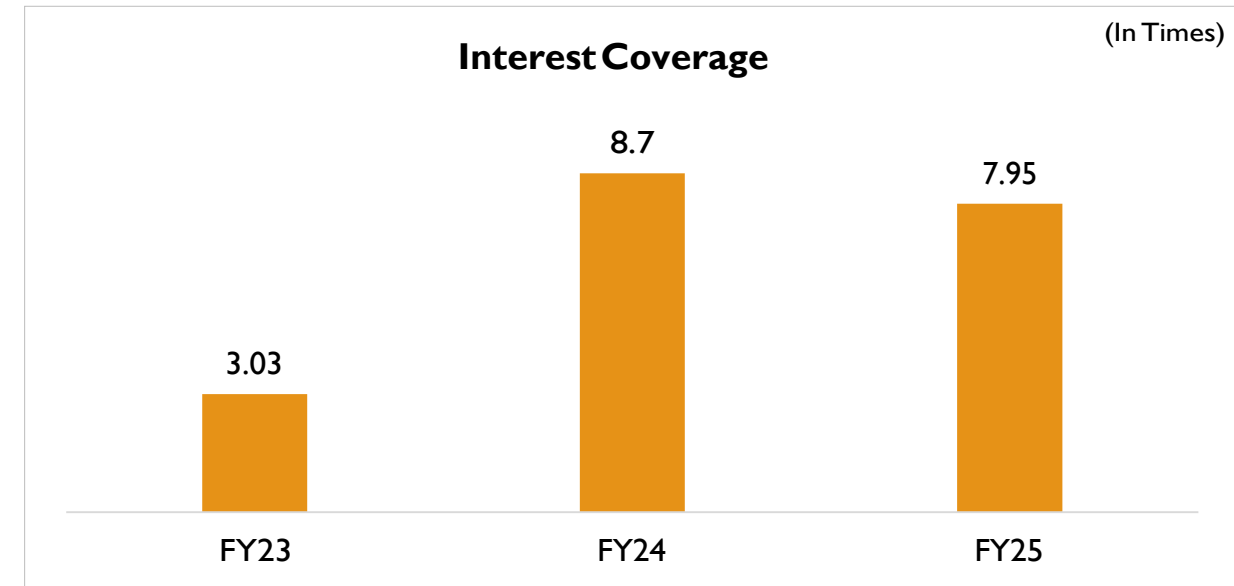
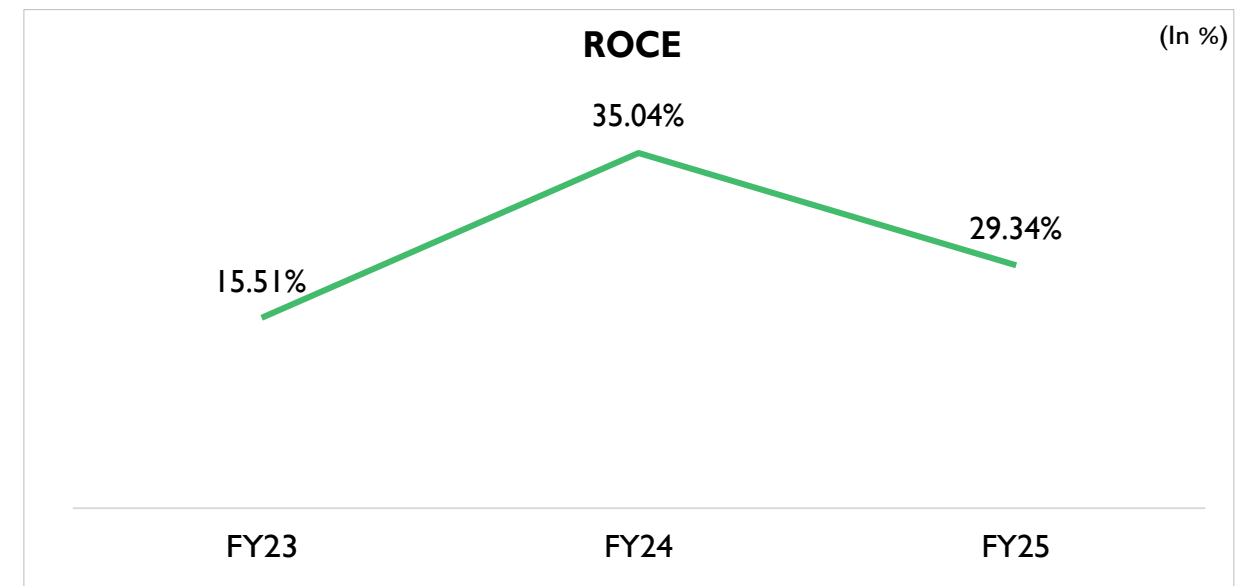
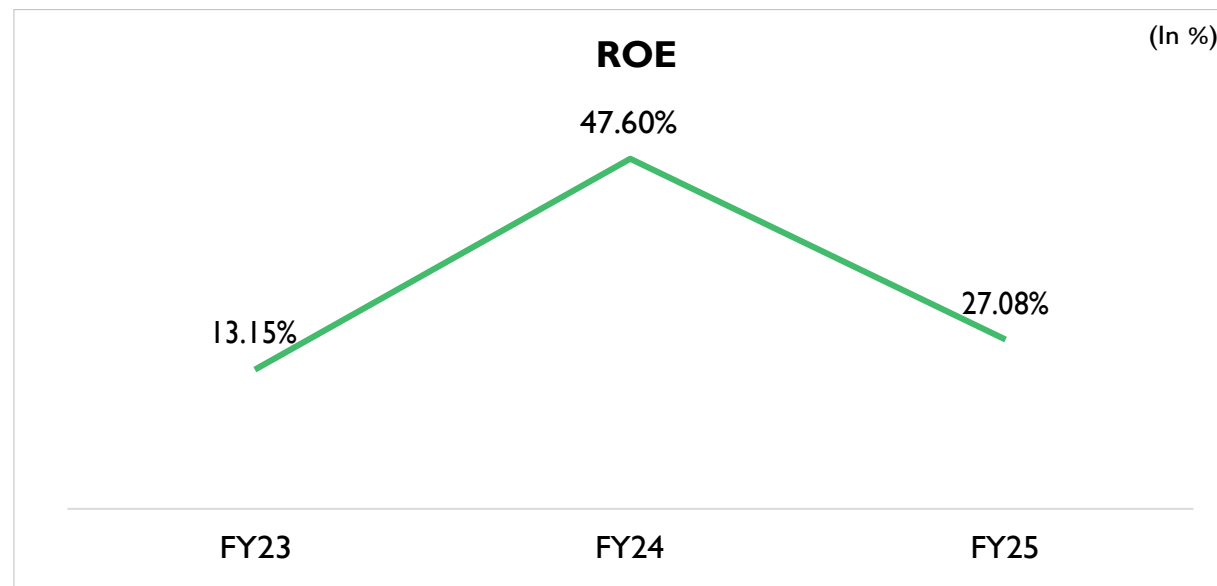


(In ₹ Cr)

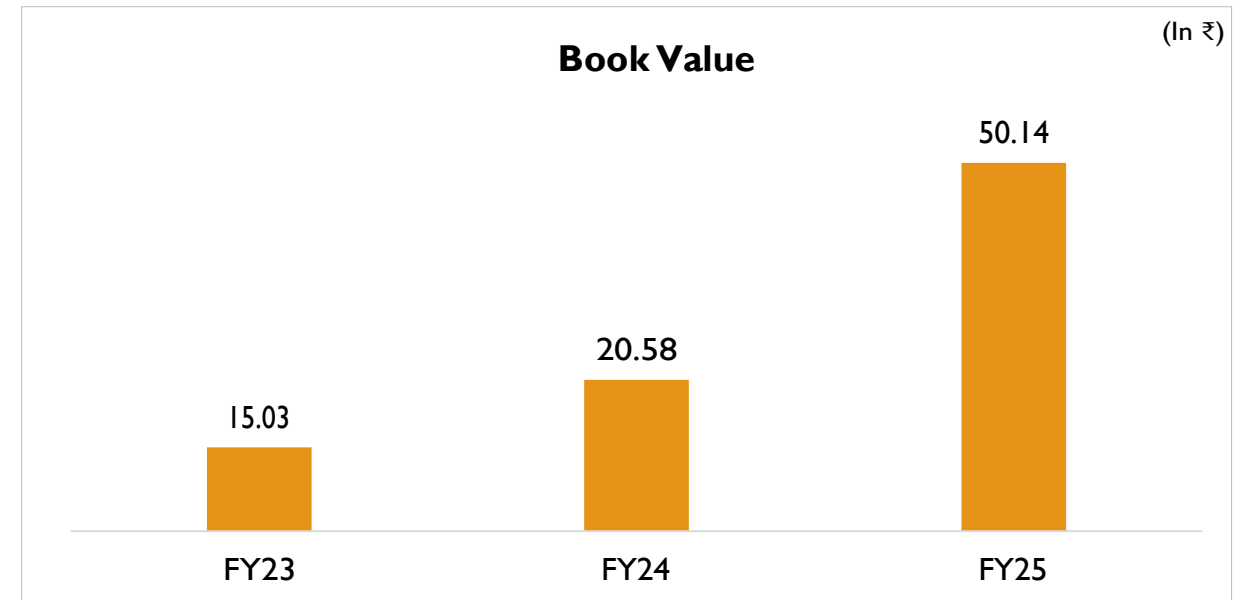
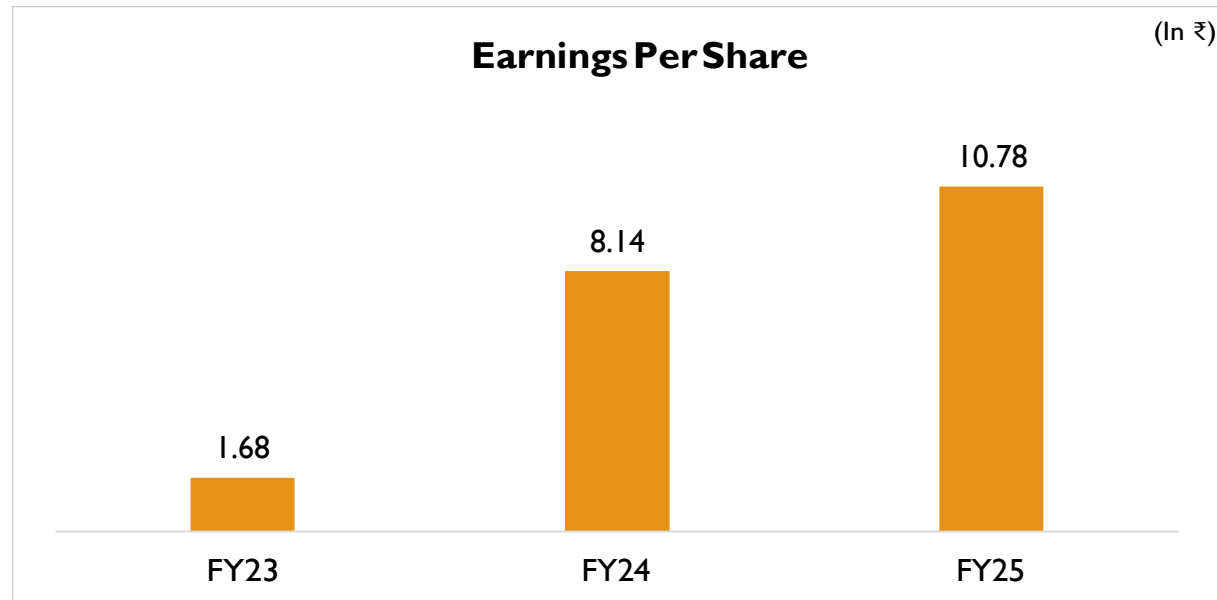
Equities & Liabilities	FY23	FY24	FY25
Equity	20.00	20.00	24.45
Reserves And Surplus	2.76	21.16	98.15
<b>Total Equity</b>	<b>22.76</b>	<b>41.16</b>	<b>122.60</b>
<b>Non-Current Liabilities</b>			
Long Term Borrowings	7.89	12.18	22.14
Other Long-TermLiabilities	-	-	-
Long Term Provision	1.39	1.39	1.72
Deferred Tax Liabilities	2.19	3.06	3.46
<b>Total Non-Current Liabilities</b>	<b>11.48</b>	<b>16.63</b>	<b>27.33</b>
<b>Current Liabilities</b>			
Short Term Borrowings	13.46	23.74	26.02
Trade Payables	34.94	19.51	25.78
Short Term Provisions	0.51	0.35	0.69
Other Current Liabilities	7.68	14.23	4.39
<b>Total Current Liabilities</b>	<b>56.60</b>	<b>57.82</b>	<b>56.88</b>
<b>Total Equity &amp; Liabilities</b>	<b>98.13</b>	<b>118.07</b>	<b>210.62</b>

Assets	FY23	FY24	FY25
<b>Non-Current Assets</b>			
Fixed assets	32.56	48.49	80.45
Non-Current Investments	4.54	3.38	1.15
Other Non Current Financial Assets	-	-	-
Other Non Current Assets	3.55	3.67	18.17
<b>Total Non-Current Assets</b>	<b>44.58</b>	<b>56.74</b>	<b>100.31</b>
<b>Current Assets</b>			
Inventories	9.87	18.24	31.37
Trade Receivables	23.69	28.61	46.70
Cash & Bank Balance	2.04	3.90	6.21
Other Current Assets	3.04	2.36	16.43
Other Current Financial Assets	14.91	8.22	9.60
<b>Total Current Assets</b>	<b>53.55</b>	<b>61.33</b>	<b>110.31</b>
<b>Total Assets</b>	<b>98.13</b>	<b>118.07</b>	<b>210.62</b>

# + Key Ratios



# + Key Ratios

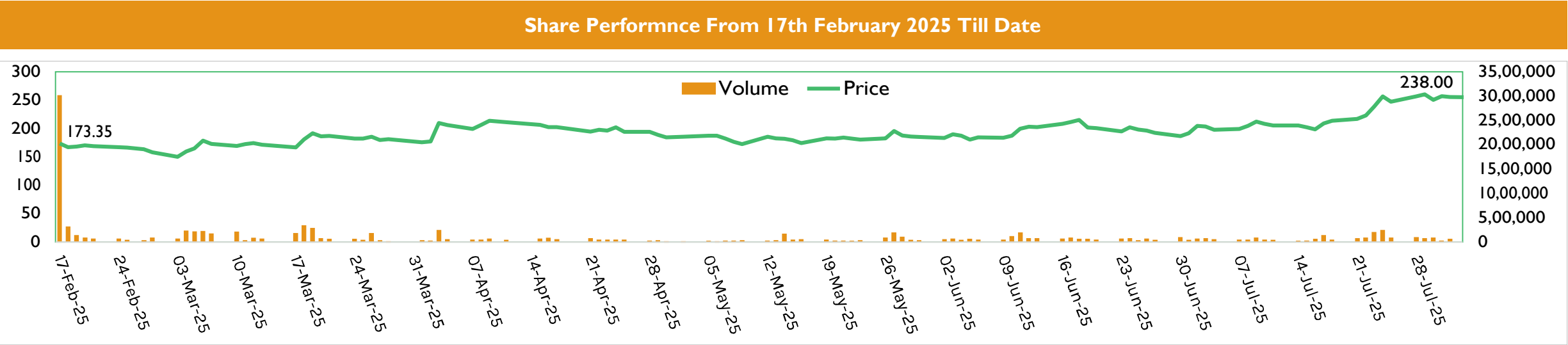
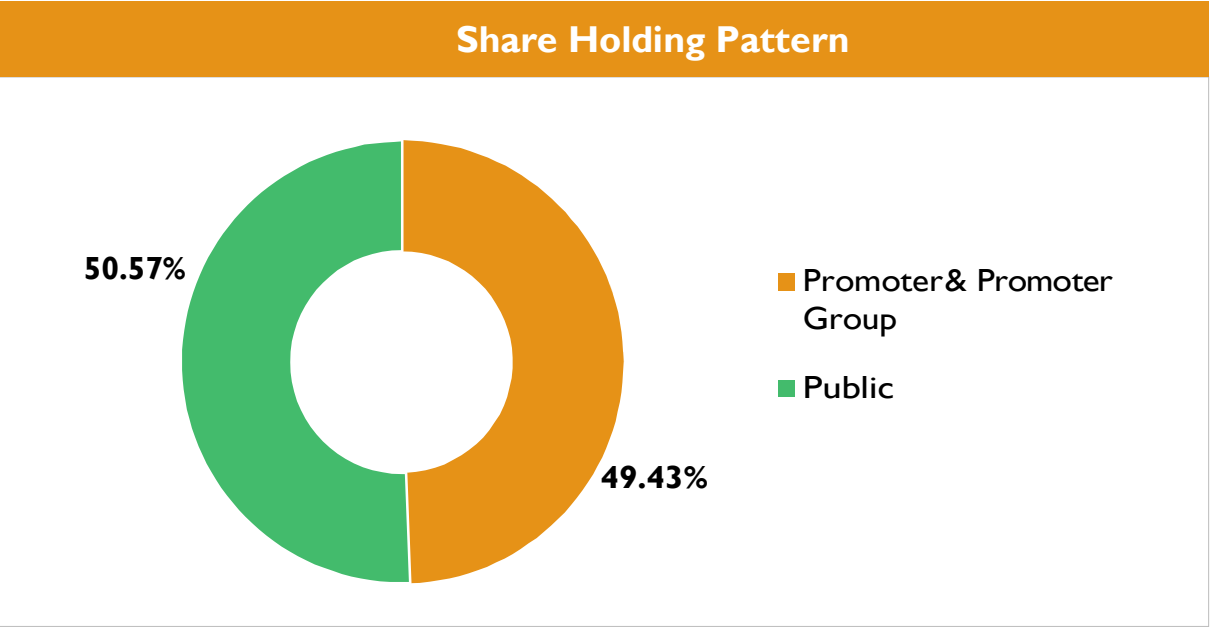


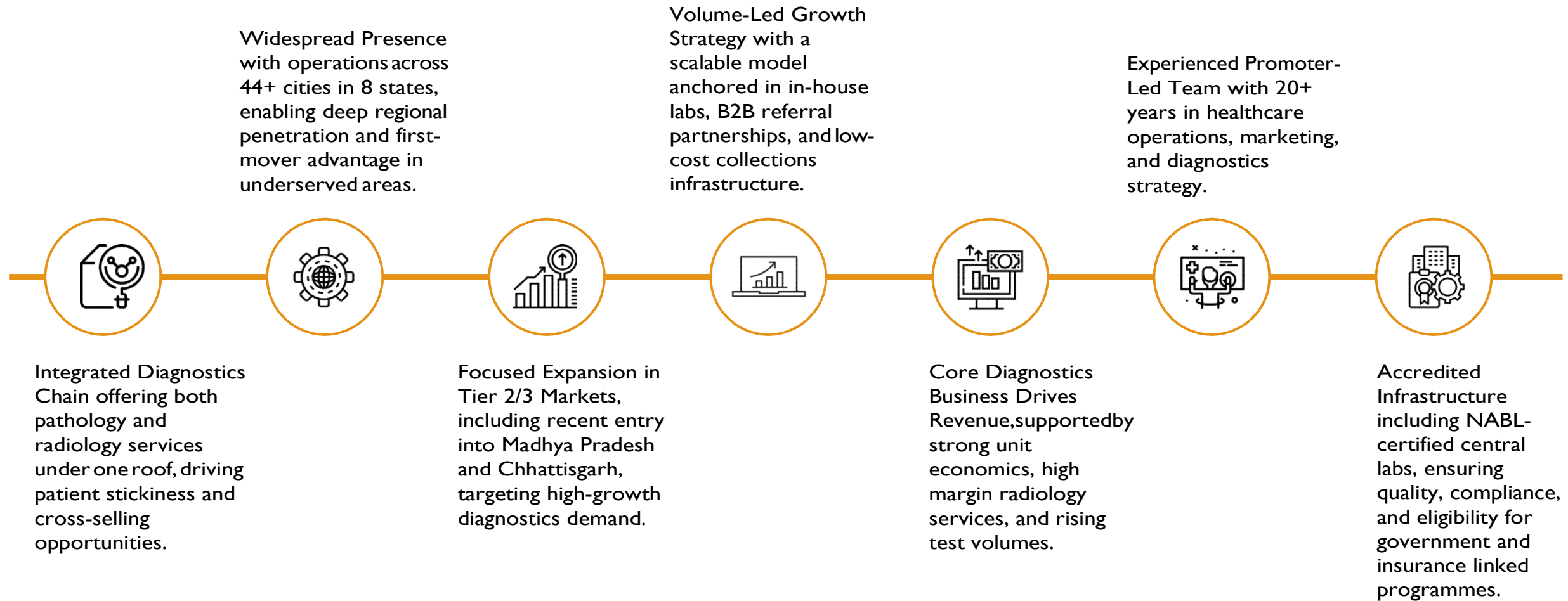


As On 21-08-2025

As On 31-03-2025

NSE (SSEGL  INE0RFP01011)	
Share Price (₹)	238.00
Market Capitalization (₹ Cr)	581.96
No. of Shares Outstanding	2,44,52,064
Face Value (₹)	10.00
52-week High-Low (₹)	279.00 – 140.00





# Thank You



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Dr. Amar Singh  
(Chairman and MD)

Mr. Rajeev Nain  
(Chief Financial Officer )

