



CHANDAN HEALTHCARE LIMITED

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CIN: L85110UP2003PLC193493

TELNO.: -8069366666 Email: secretarial@chandan.co.in

www.chandandiagnostics.com

Date: November 17, 2025

To,
THE MANAGER,
Listing and Compliance Department
NSE Emerge
NSE LIMITED
Exchange Plaza, Plot No. C-1, G Block, Bandra
Kurla Complex, Bandra East,
Mumbai – 400051

Symbol: CHANDAN
ISIN: INE0B2N01016

Sub: Investor Presentation.

Dear Sir/Madam,

With reference to the above-mentioned subject, please find enclosed herewith a copy of the Investor Presentation for the upcoming Investor conference call scheduled for November 17, 2025.

This Investor Presentation may also be accessed on the website of the Company at www.chandandiagnostics.com.

Thanking you,

Yours sincerely,
For Chandan Healthcare Limited

Rajeev Kumar Nain
Company Secretary & Compliance Officer

Encl.: as above



Chandan Healthcare Limited

Investor Presentation H1 FY26



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Amar Singh

Promoter, Chairman and Managing Director

H1 FY26 marked a period of robust growth, with revenue up 23.38% to ₹ 137 Cr and profitability remaining strong. The performance was supported by consistent volume growth, better business mix, and disciplined cost management. Expansion momentum and rising diagnostic volumes strengthened margins and overall financial performance.

During the half year, we expanded our network with new state-of-the-art diagnostic centres in cities like Patna, Lucknow and Ayodhya, and continued to scale our Chandan Medical Centres to reach more communities. These additions enhanced patient access and reinforced our commitment to quality and affordable healthcare.

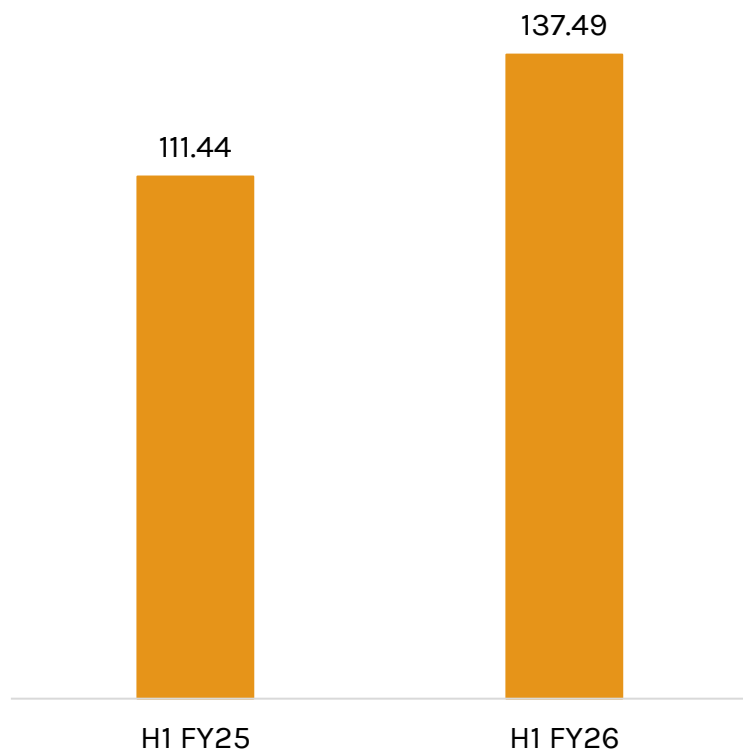
Looking ahead, we plan to accelerate our pan-India expansion through a mix of owned and franchise-led centres. Chandan Healthcare has also entered into an exclusive strategic partnership with Jeena Sikho Lifecare Limited to establish diagnostic centres across all existing and upcoming Jeena Sikho hospitals and clinics across India. Jeena Sikho Lifecare Limited (JSLL) is one of India's leading Ayurvedic healthcare providers with over a decade of experience in holistic wellness. With a clear strategy and strong foundation, Chandan Healthcare remains focused on steady, profitable, and sustainable growth in the years ahead



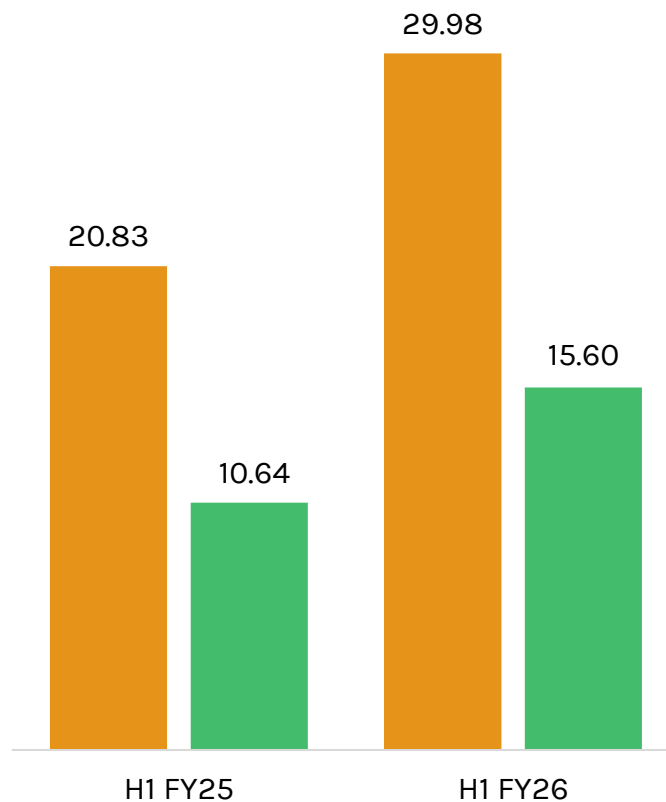
H1 FY26 Consolidated Key Financials Highlights



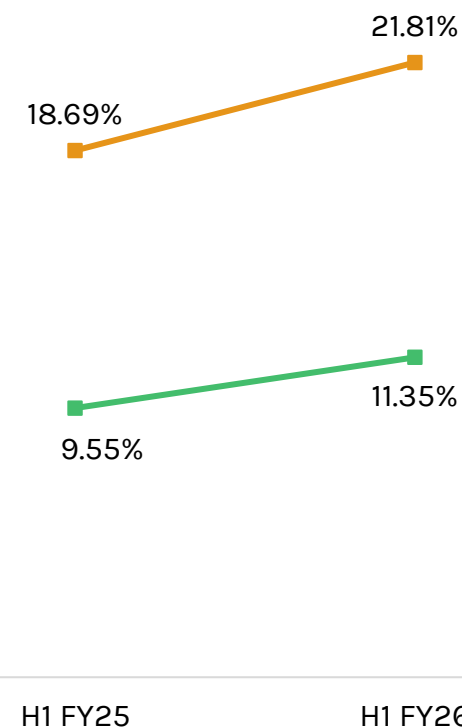
Total Income



EBITDA PAT



EBITDA % PAT %



All Amount In ₹ Cr & Margins In %

H1 FY26 Consolidated Profit & Loss Statement



In ₹ Cr

Particulars	H1 FY25	H1 FY26	Y-O-Y
Operating Income	110.46	135.80	
Other Income	0.98	1.69	
Total Income	111.44	137.49	23.38%
Raw Material Expenses	51.66	68.89	
Employee Benefit Expenses	18.65	19.62	
Other expenses	20.31	19.00	
Total Expenditure	90.62	107.51	
EBITDA	20.83	29.98	43.98%
EBITDA (%)	18.69%	21.81%	
Finance Costs	2.20	2.80	
Depreciation	3.24	4.93	
PBT	15.39	22.26	
Tax	4.10	5.75	
Net Profit	11.29	16.51	46.24%
Minority Interest	0.65	0.91	
Reported Net Profit	10.64	15.60	46.59%
NPM (%)	9.55%	11.35%	
EPS (Diluted)	5.17	6.38	



New Diagnostic Centre, Ashiyana (Lucknow)

- Comprehensive pathology, radiology, imaging, and preventive services.
- Supports expansion strategy through IPO proceeds utilisation.
- Advanced digital systems enable faster, accurate, and accessible reporting.

Second Diagnostic Centre, Ayodhya

- Fully equipped facility with advanced diagnostics and digital integration.
- Strengthens footprint in high-demand healthcare markets.
- Advanced technology enhances efficiency and diagnostic accuracy.

Operations Started at Patna Centre

- Successfully acquired X Life Diagnostics & Research Centre
- Expands accessibility to high-quality, patient-centric diagnostic services in the region.

Launch of Chandan Medical Centres

- Affordable diagnostics, consultations, and medicines for semi-urban and underserved regions.
- Expanding healthcare accessibility at the community level.

CRISIL Credit Rating Assigned

- CRISIL BBB / Stable for ₹20.00 Cr facility, reaffirming financial stability.
- Strengthened working capital profile supported by healthy cash accruals and disciplined collections.

Award Recognition

- Honoured as 'Most Promising Diagnostic Chain of India / Uttar Pradesh' at ZEE UP & Uttarakhand Dare to Dream Awards 2025.



Company Overview

Redefining Diagnostics & Pharmacy in North India

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.

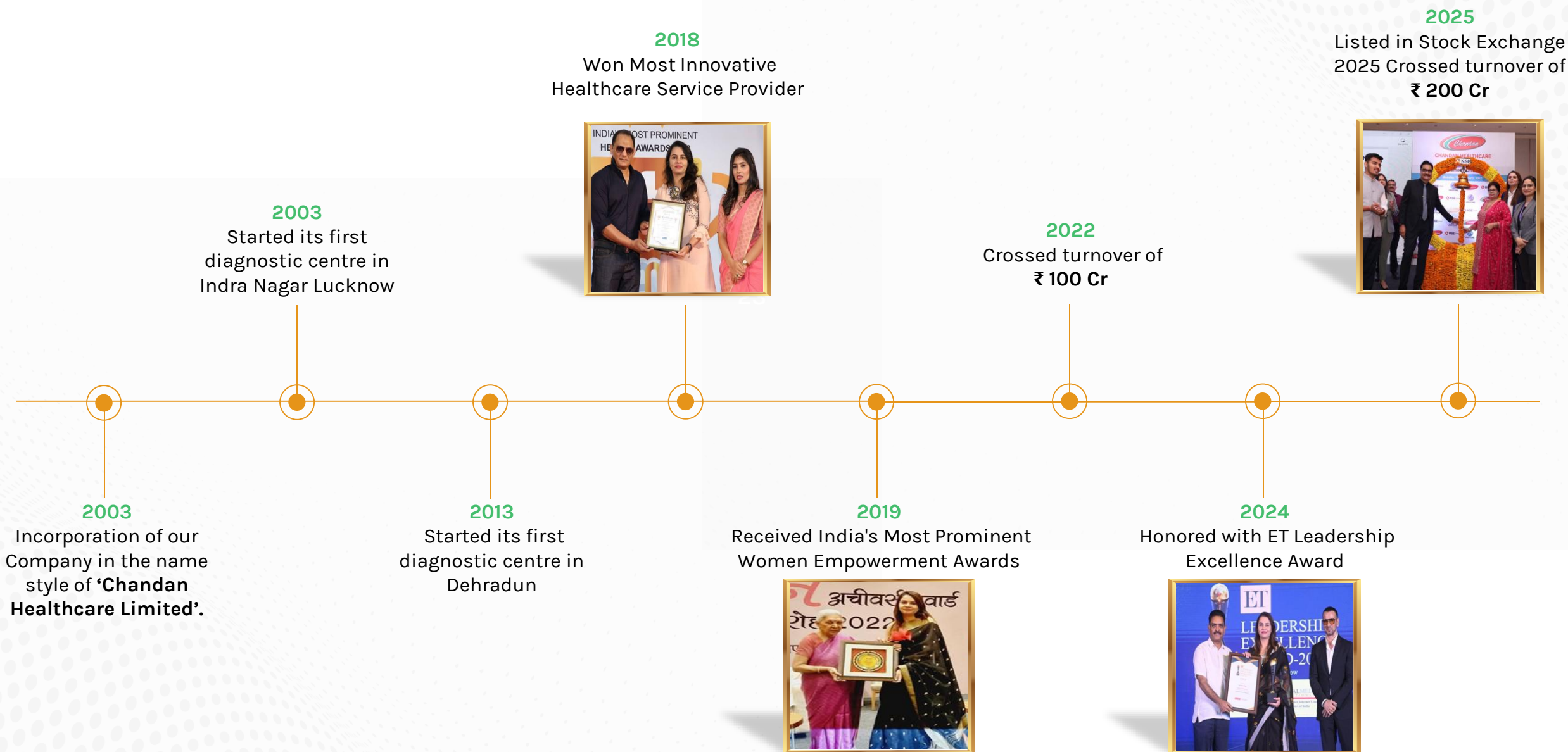
The company got listed on NSE Emerge on 17th February 2025

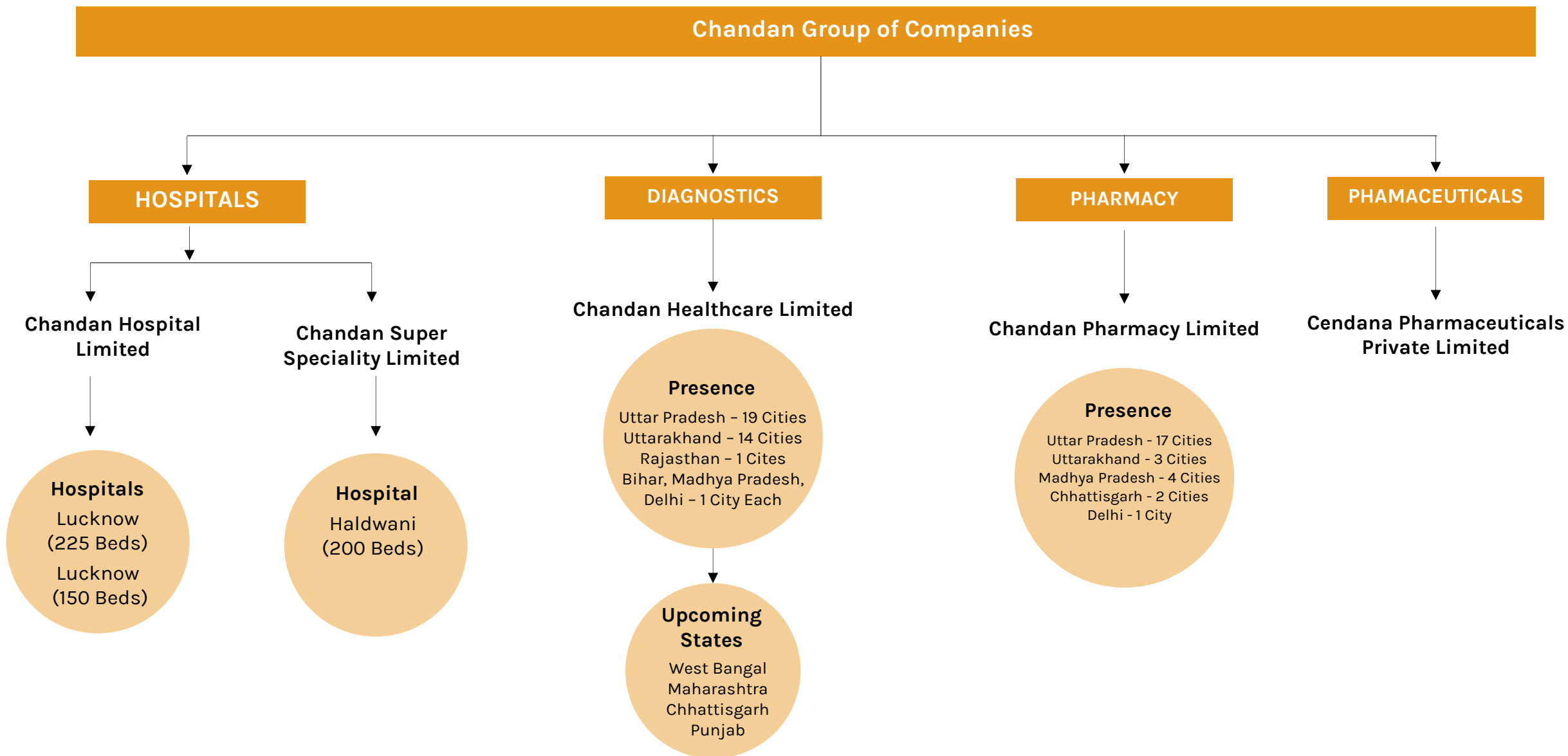


Key Facts & Figures



Key Events & Achievements







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.



Business Overview

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



Pathology
FY25 Revenue
₹96.50 Cr
(41.94%)



Radiology
FY25 Revenue
₹ 27.80 Cr
(12.08%)



Pharmacy
FY25 Revenue
₹ 105.80 Cr
(45.98%)

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

₹135.24 Cr
(58.78%)



B2B (Institutional Clients)

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

FY25 Revenue

₹42.40 Cr
(18.42%)



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%)

13 Large Centres

Equipped with **MRI & advanced imaging** for comprehensive diagnostics



Top Performing Centre
Ayodhya, Rikabganj

Revenue – ₹ 8.43 Cr
Customers Served – 85,904

6 Medium Centres

Provide **CT facilities**, but no MRI; focus on essential imaging services



Top Performing Centre
Lucknow, Indira Nagar

Revenue – ₹ 8.98 Cr
Customers Served – 55,001

21 Small Centres

Basic healthcare & diagnostics without MRI/CT; cater to Tier-2/3 regions



Top Performing Centre
Haldwani, Nainital Road

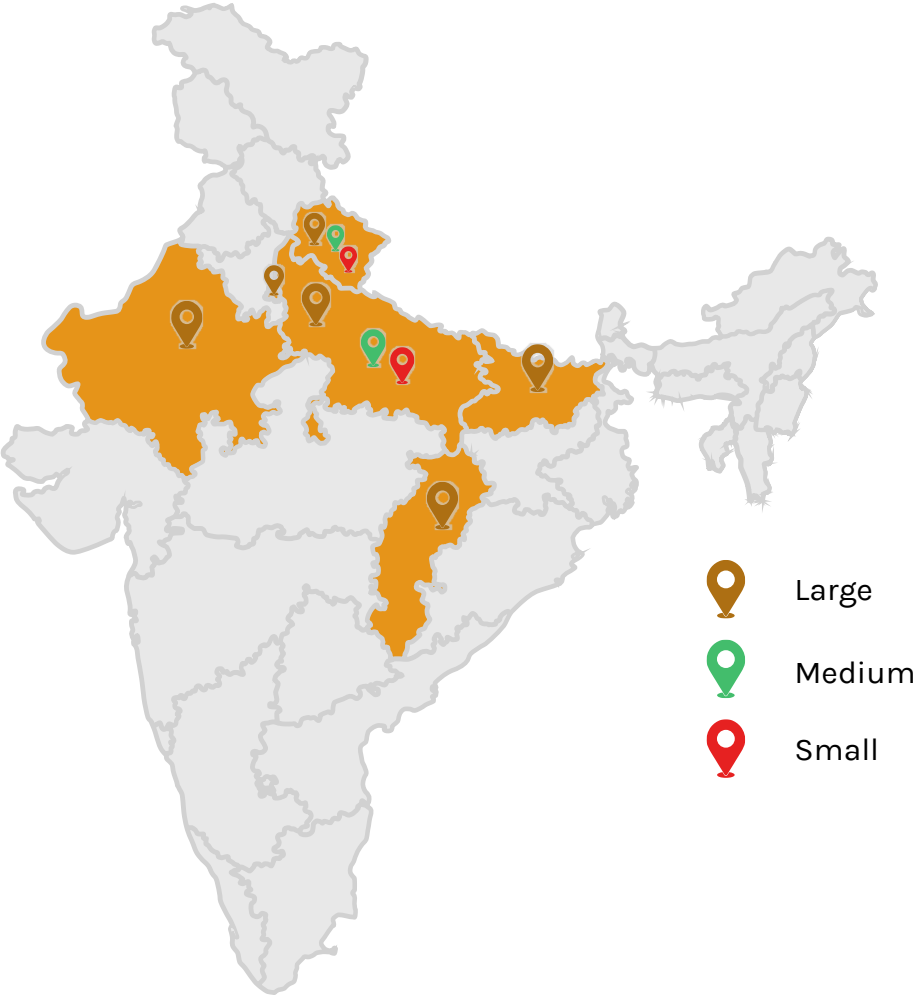
Revenue – ₹ 2.36 Cr
Customers Served – 25,324



Expansive Regional Footprint Across North & Central India

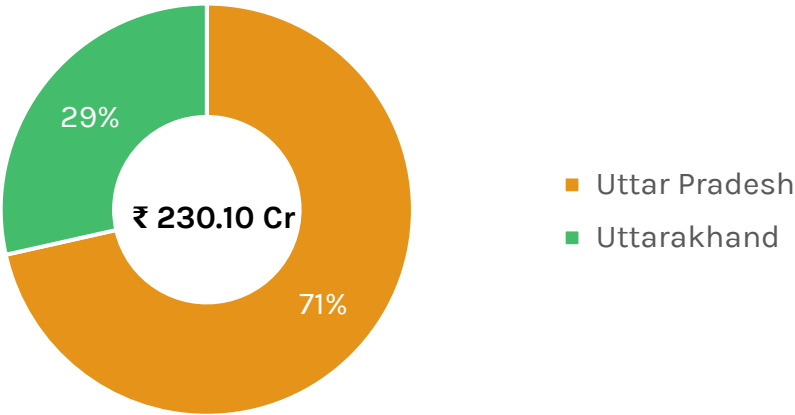


The complete network comprises large, medium, and small centers and 360 sample collection centers.

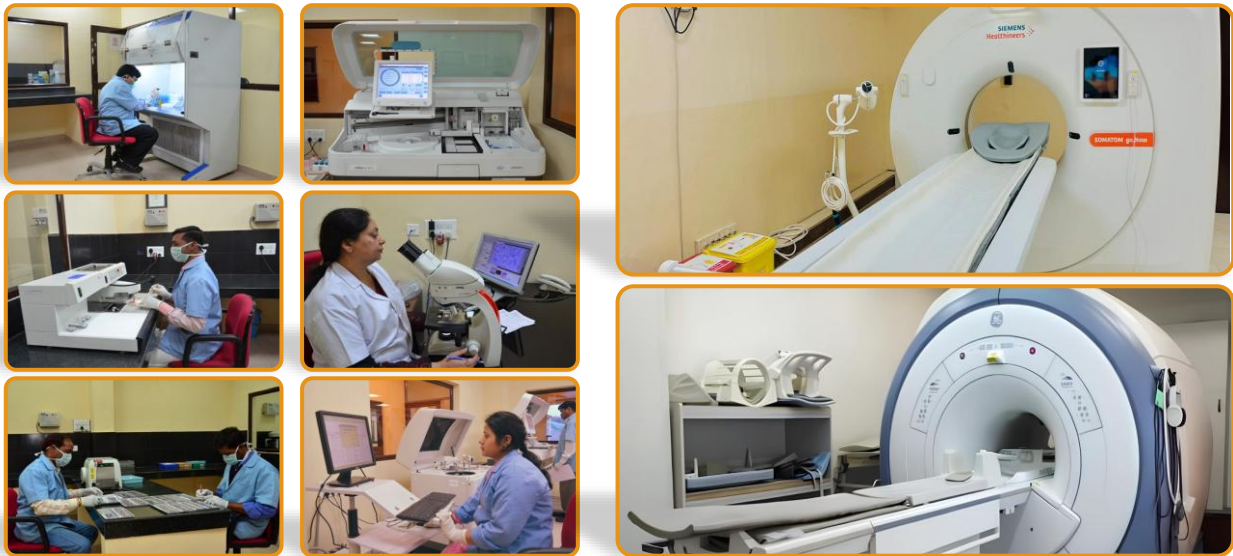


State-wise Revenue

In %



Glimpse Of Chandan's Diagnostic Centres



Jankipuram, Lucknow



Total capex investment: ₹24.68 Cr



Purpose: Establishment of advanced diagnostic centre



Key equipment installed:

- 384-slice CT scanner
- High-end pathology automation

3T MRI – Magnetom Lumina
(₹15.71 Cr)



Ashiyana, Lucknow



Total capex investment: ₹7.10 Cr



Purpose: Diagnostic infrastructure upgrade



Key equipment installed:

- Biomedical and imaging infrastructure enhancements

GE MRI Model Signa
HDXT 1.5T 16 Channel
(₹ 3.15 Cr)



GE CT Scan System
“OPTIMA 660” 64 Slice –
(₹ 1.6 CR)



Ayodhya, Uttar Pradesh



Total capex investment: ₹7.10 Cr



Purpose: Setup of multi-modality diagnostic centre



Key equipment installed:

- 384-slice CT scanner
- High-end pathology automation

GE MRI Model Signa HDXT 1.5T “16 Channel
(₹ 3.15 Cr)

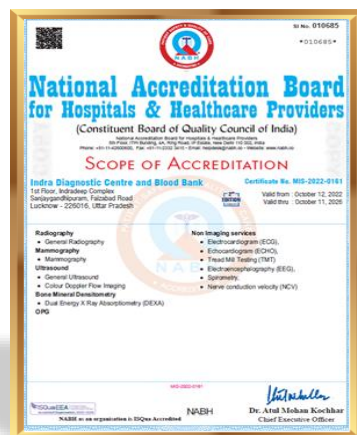


Certified By India's Top Accrediting Bodies

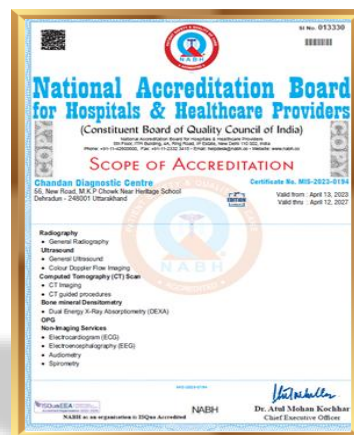


Recognized For Quality Care With 5 NABH-Accredited Centres And 10 NABL-Crtified Labs.

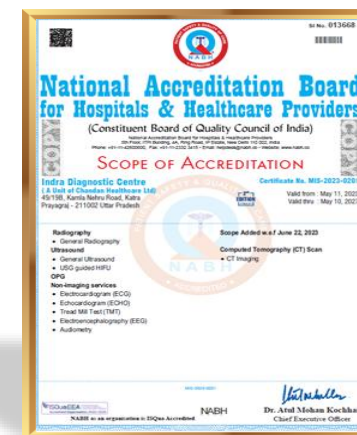
NABH Indira Nagar



NABH MKP Chowk



NABH Prayagraj



NABL Indira Nagar



NABL MKP Chowk UK



NABL Karachi Khana



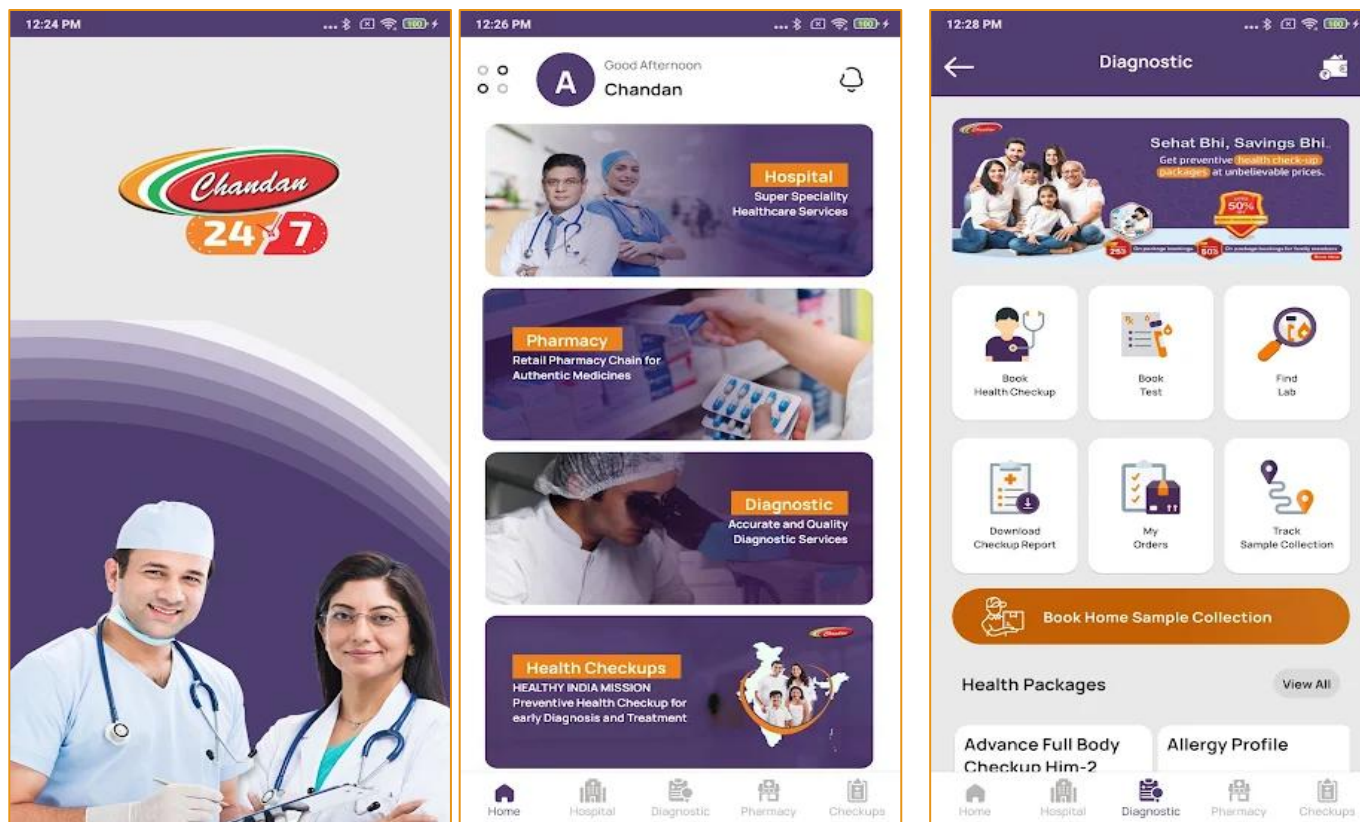


Chandan 24x7

100K+ Downloads
On Play store

- 90+ Specialties
- 24x7 Access
- One App for All Healthcare Needs

Available On
IOS



Digital-first platform strengthening customer loyalty & operational efficiency

Unified Platform

Diagnostics, Pharmacy & Doctor Consultations

Seamless Integration

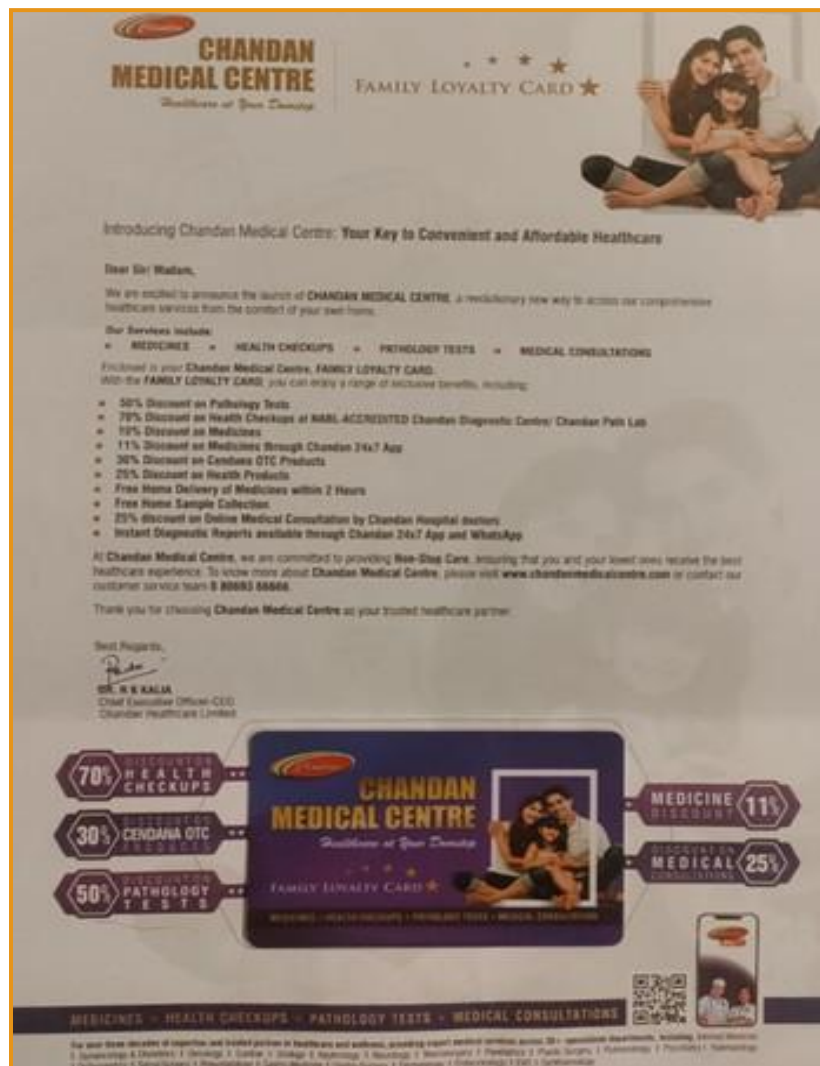
Offline + Online network, centralized medical records

Patient-Centric Features

- Lab test bookings, full-body health check-ups, home sample collection
- Appointments across **90+ medical specialties**
- Digital reports, prescriptions, purchase history
- Instant support via call centre

Chandan Family Loyalty Card

An integrated healthcare membership programme offering patients savings, convenience & holistic family coverage.



Key Privileges

- Family-wide coverage with one card
- Up to 70% savings on tests & consultations
- Discounts on medicines via app & stores
- Free home sample pick-up & 2-hr delivery
- Instant reports & 24x7 support



Strategic Impact for Chandan

- Boosts customer loyalty & repeat use
- Enables cross-selling across services
- Creates recurring revenue stream
- Strengthens North India market position

Pharmacy Segment – Strong Complement To Diagnostics



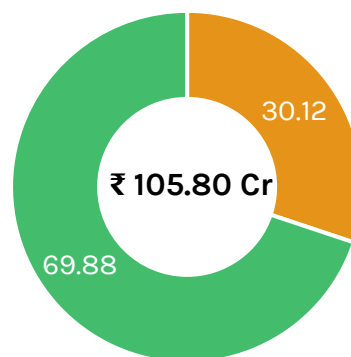
Pharmacy contributes ₹ 105.8 Cr (~46% of Chandan's FY25 revenue), with a strong retail-driven model, steady institutional demand, and synergy with diagnostic services.

Service Strengths

- **Widespread Retail Network:** 27 company-owned outlets across Uttar Pradesh, Uttarakhand, Madhya Pradesh, Chhattisgarh & Delhi
- **Wholesale Distribution Strength:** Centralised supply chain with cold-chain compliance ensures uninterrupted medicine availability
- **Integrated Healthcare Advantage:** Pharmacy complements diagnostics – boosting **customer stickiness, cross-selling & loyalty**

Consumer Category Wise Sales Contribution

In %

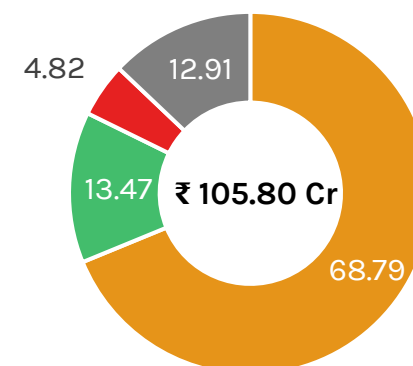


■ B2B ■ B2C

Consumer Category	Sales in ₹ Cr
B2B	31.87
B2C	73.93
Total	105.80

Product Category Wise Sales Contribution

In %

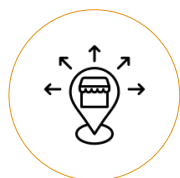


■ Pharmaceuticals ■ Surgical ■ FMCG ■ Other

Product Category	Sales in ₹ Cr
Pharmaceuticals	72.78
Surgical	14.25
FMCG	5.10
Other	13.66
Total	105.80

Key Strengths Driving Sustainable Growth





Network Expansion Plan

- Targeting a network of **100 labs across 17 states** over the next 3 years
- Expanding presence through **1,000 franchises in the next 3 years**
- Enhancing accessibility and strengthening nationwide reach



Strategic Partnership with Jeena Sikho Lifecare Limited

- Chandan Healthcare to act as the **exclusive diagnostics partner** across 23 states and 100+ cities
- Extends to upcoming Jeena Sikho facilities as their network expands
- Providing end-to-end pathology and radiology services for IPD and OPD patients



Expansion Highlights

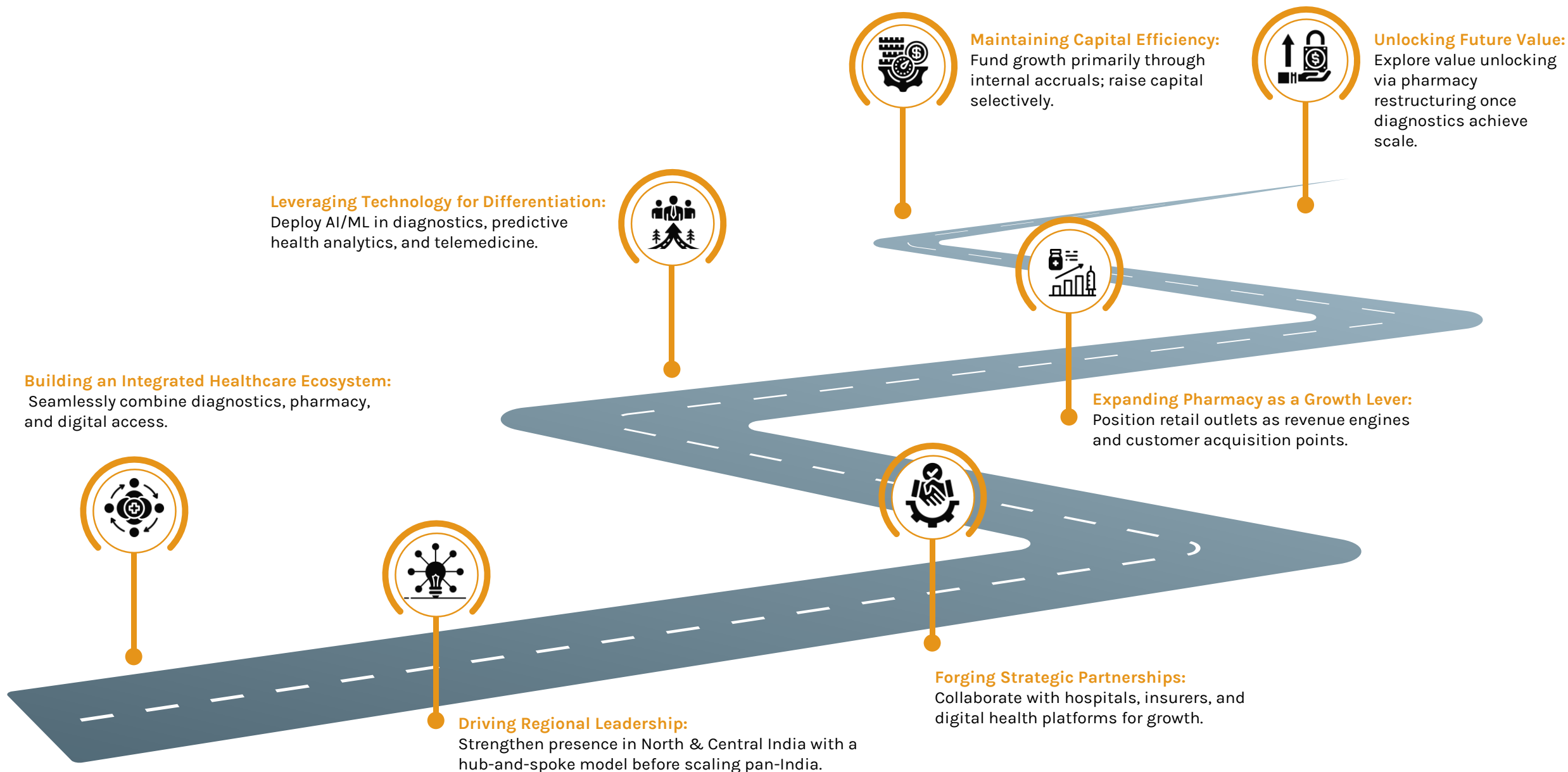
- **New States:** Entry into **Delhi, Madhya Pradesh & Chhattisgarh**
- **Strengthening Presence:** Deepening network in **Uttar Pradesh & NCR**
- **Strategic Focus:** Addressing **diagnostic gaps** in mid-sized cities & suburban regions



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 closer to communities**

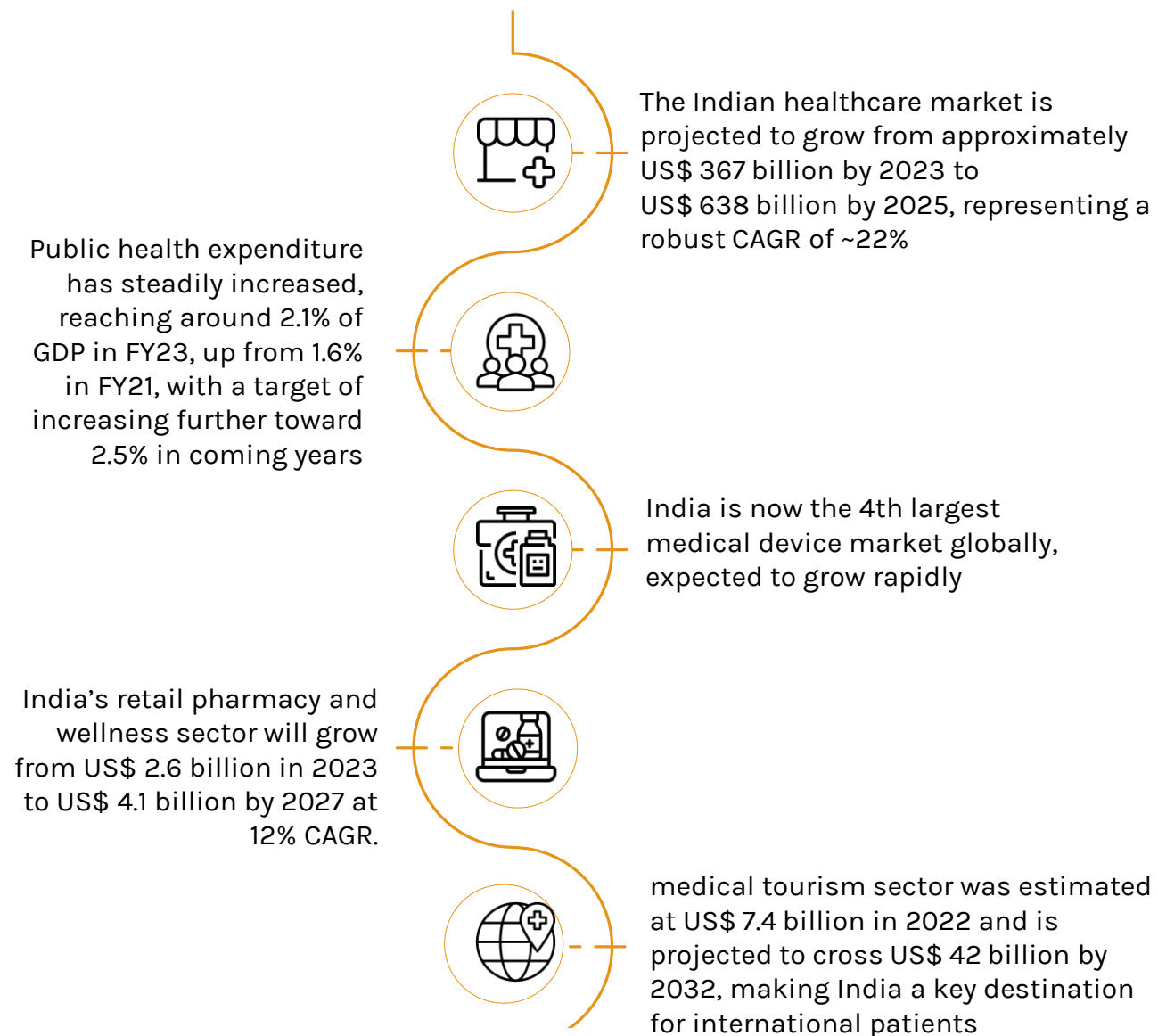
Future Roadmap: Chandan Healthcare





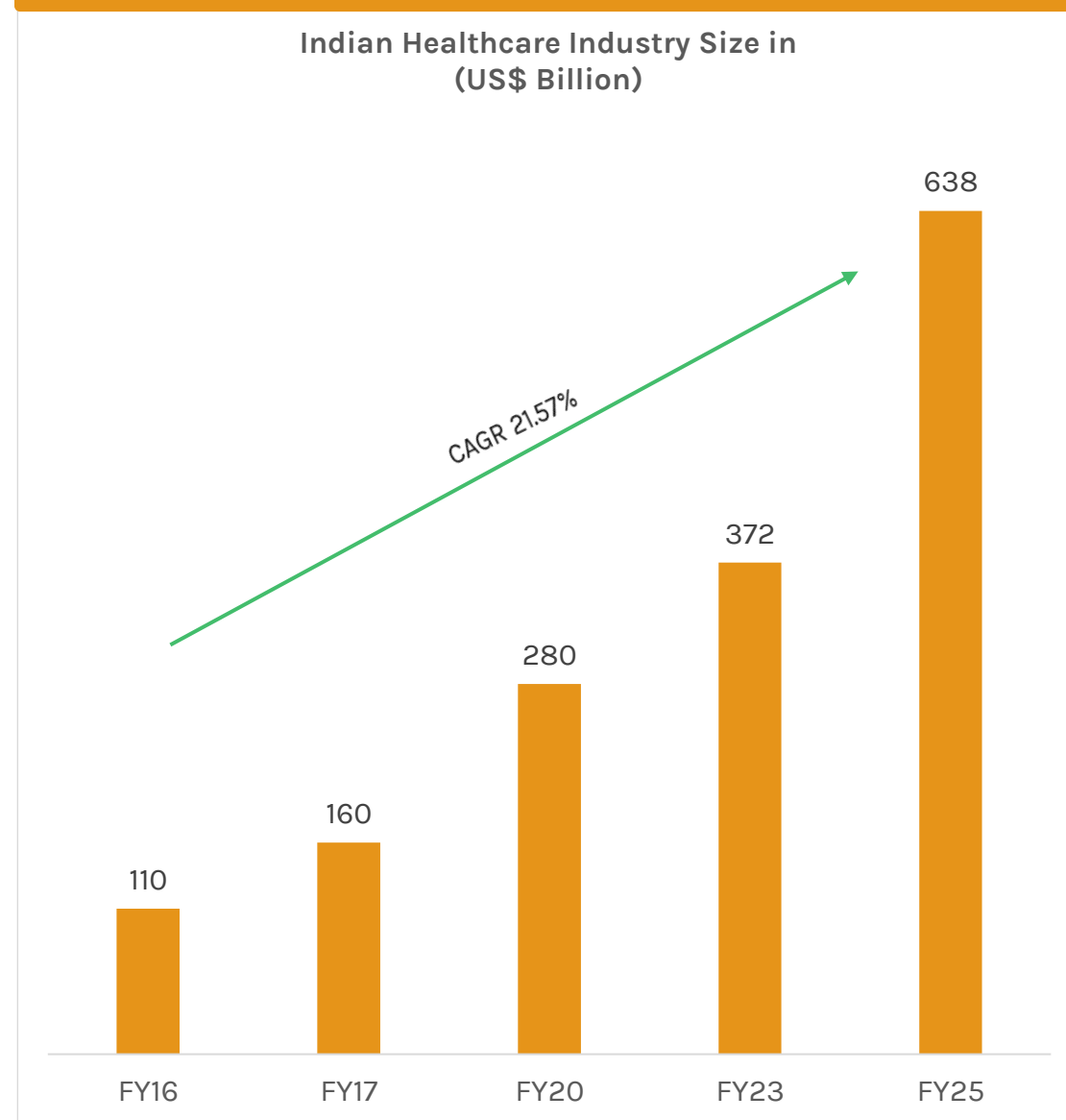
Industry Overview

Healthcare Demand Rising Across India's Metro & Tier-2/3 Cities



Source: IBEF Healthcare Feb 2025, Business Today

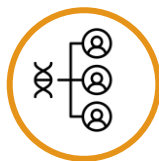
The Indian Healthcare Sector Is Entering Its Golden Decade.





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

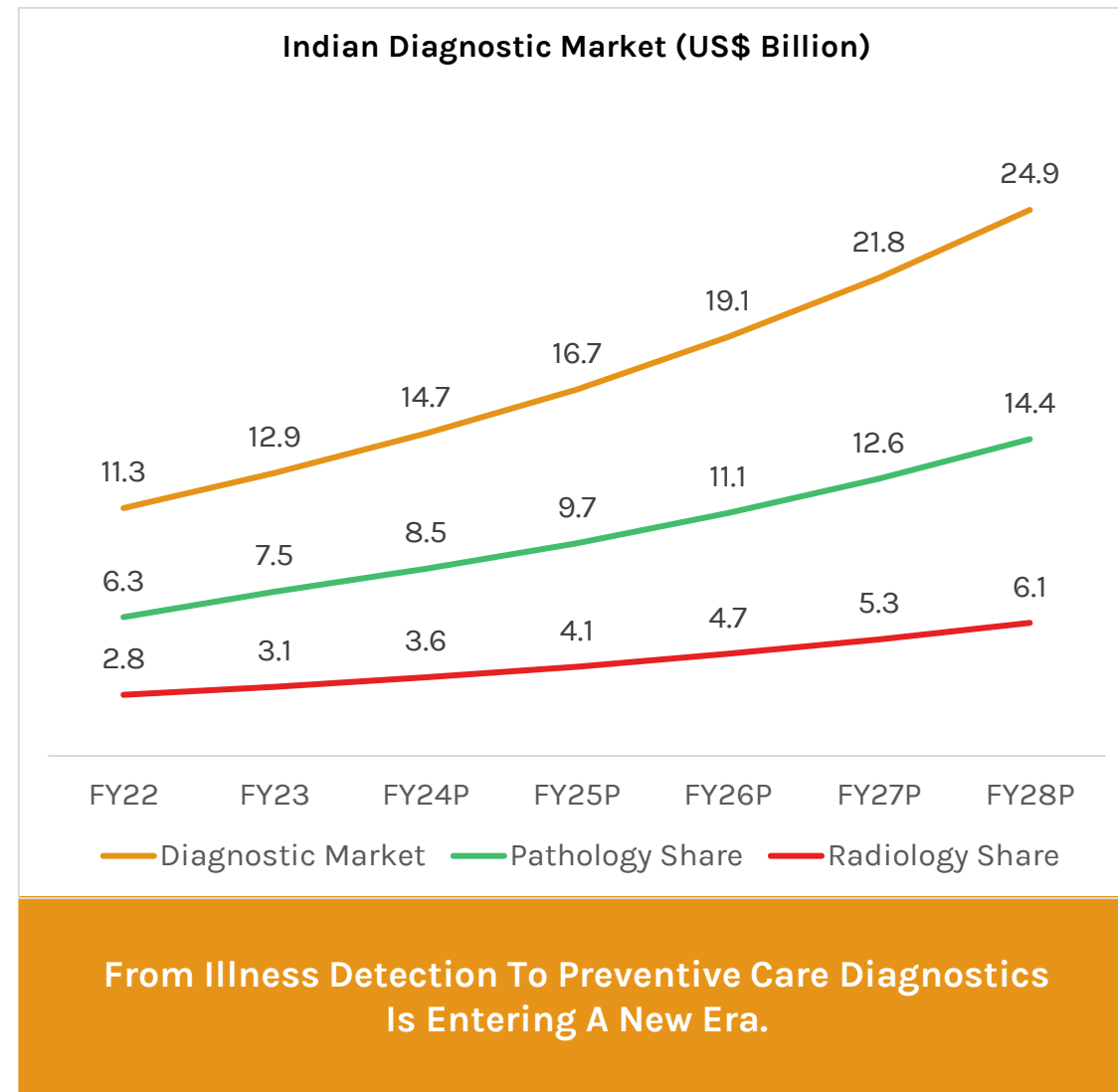
- Highly fragmented: 46% standalone, 28% private hospital labs, and 6% national chains.
- Low test prices vs developed countries indicate room for price realization and margin expansion.
- Fragmentation opens scope for consolidation and scalable models.



Healthcare Infrastructure Gap

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

Source: [Businessline](#)



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

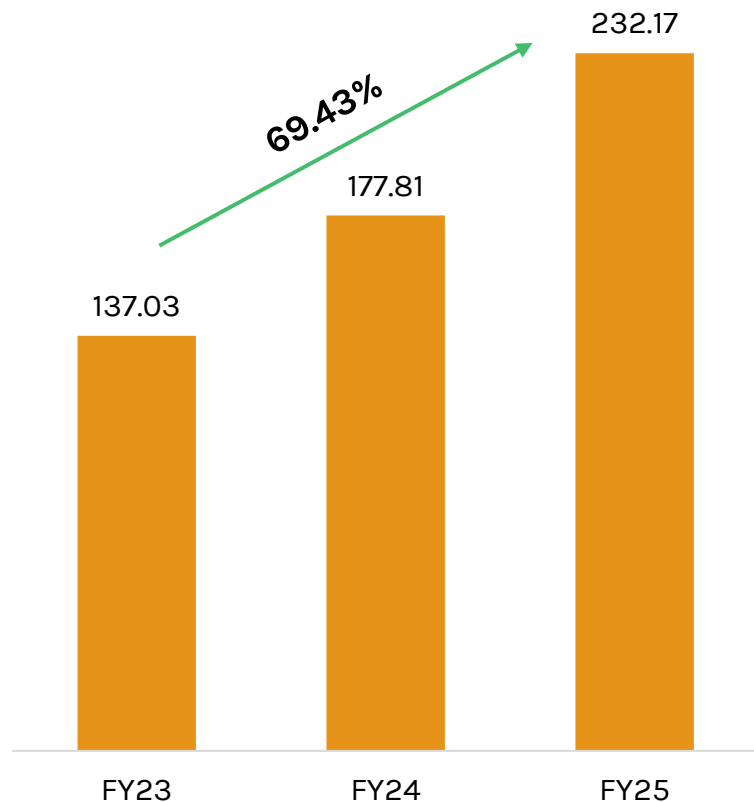
₹ 50.14

Key Financial Highlights

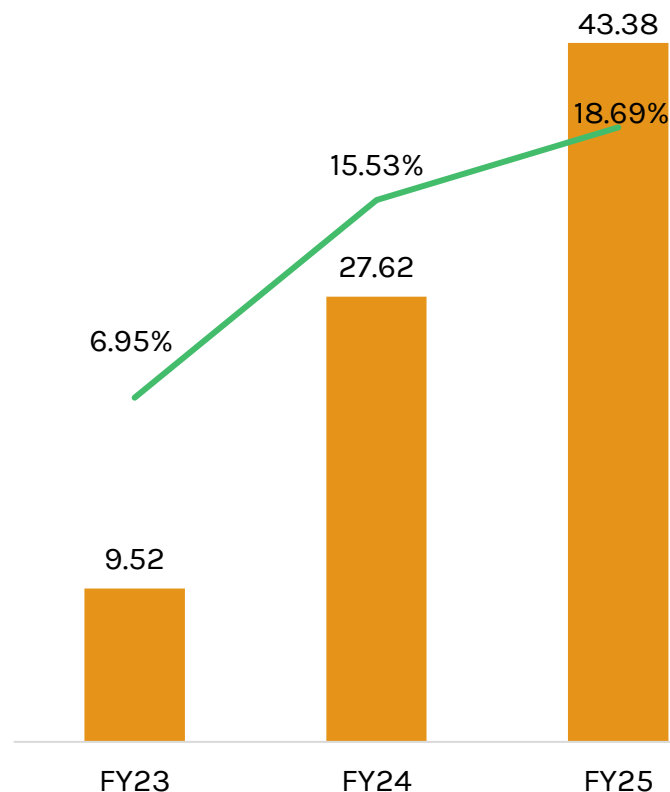


(All Amount In ₹ Cr & Margins In %)

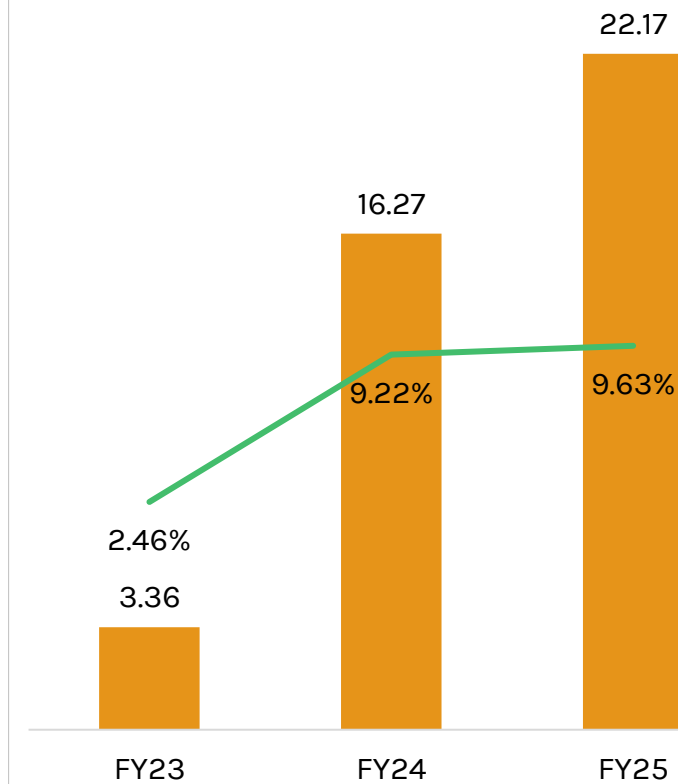
Total Income



EBITDA



PAT



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 ₹43.38 Cr, driven by improved operating leverage and cost efficiencies. PAT rose by 559.82%, from ₹3.36Cr to ₹22.17Cr, indicating sharp gains in profitability and bottom-line strength.



Consolidated Profit & Loss Statement

Particulars	FY23	FY24	FY25
Revenues	136.89	176.59	230.12
Other Income	0.14	1.22	2.05
Total Income	137.03	177.81	232.17
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
EBITDA	9.52	27.62	43.38
EBITDA Margin	6.95%	15.53%	18.69%
Finance Costs	2.42	2.75	4.58
Depreciation	2.09	3.40	6.74
PBT	5.01	21.46	32.06
Tax	1.43	5.11	8.55
Minority Interest	0.22	0.08	1.34
PAT	3.26	16.27	22.17
PAT Margin	2.46%	9.22%	9.63%

Consolidated 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
Total Equity	22.76	41.16	122.60
Non-Current Liabilities			
Long Term Borrowings	7.89	12.18	22.14
Other Long-Term Liabilities	-	-	-
Long Term Provision	1.39	1.39	1.72
Deferred Tax Liabilities	2.19	3.06	3.46
Total Non-Current Liabilities	11.48	16.63	27.33
Current Liabilities			
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
Total Current Liabilities	56.60	57.82	56.88
Total Equity & Liabilities	98.13	118.07	210.62

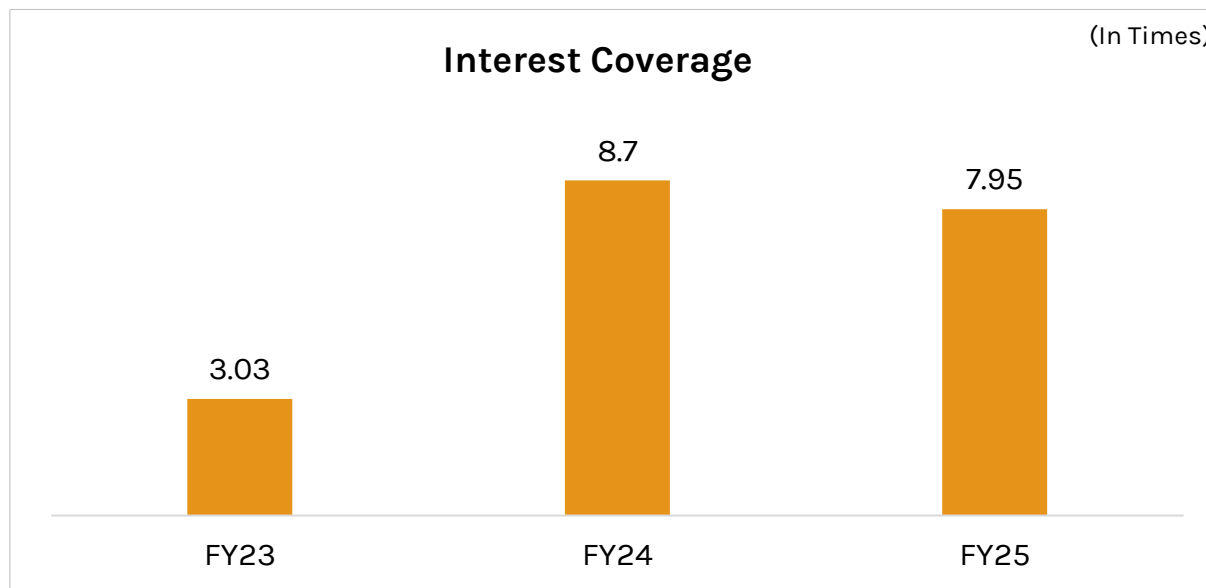
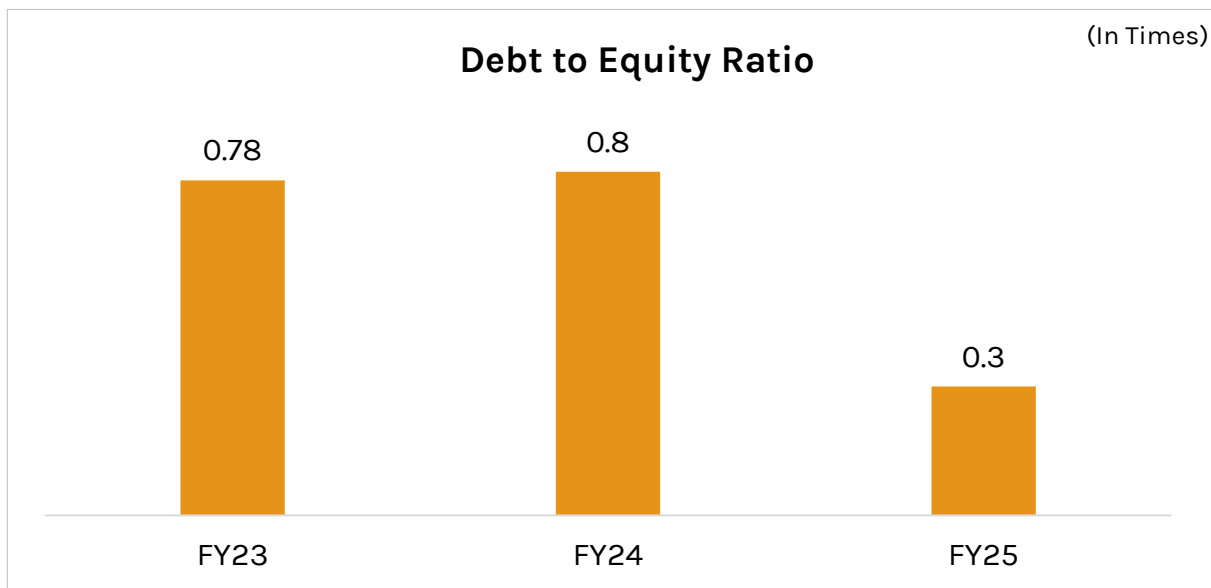
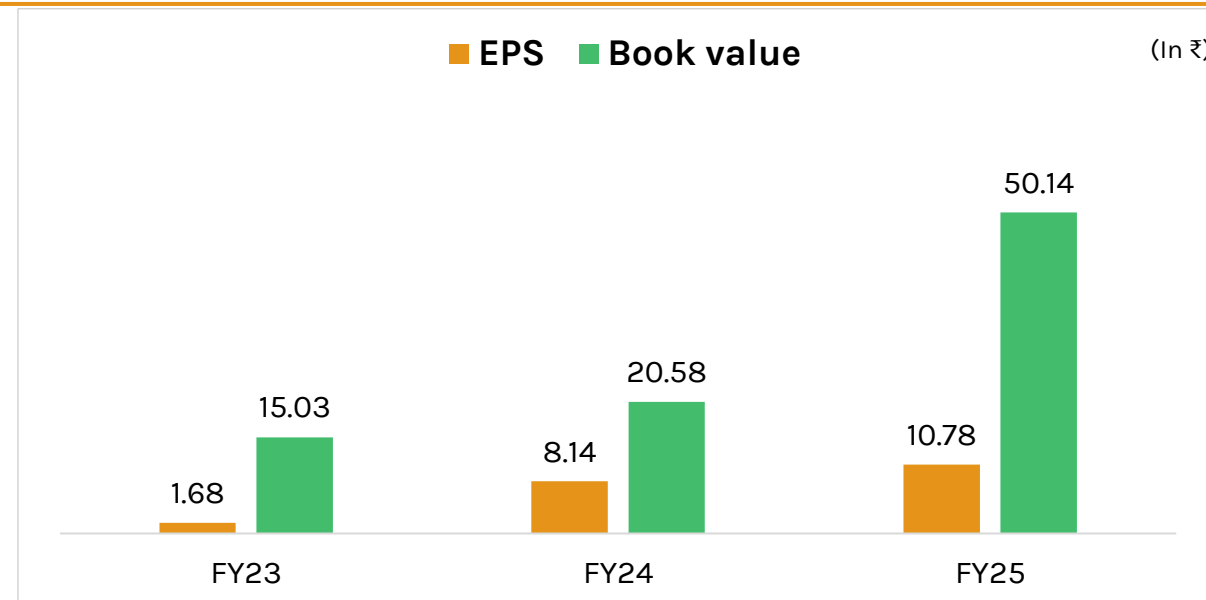
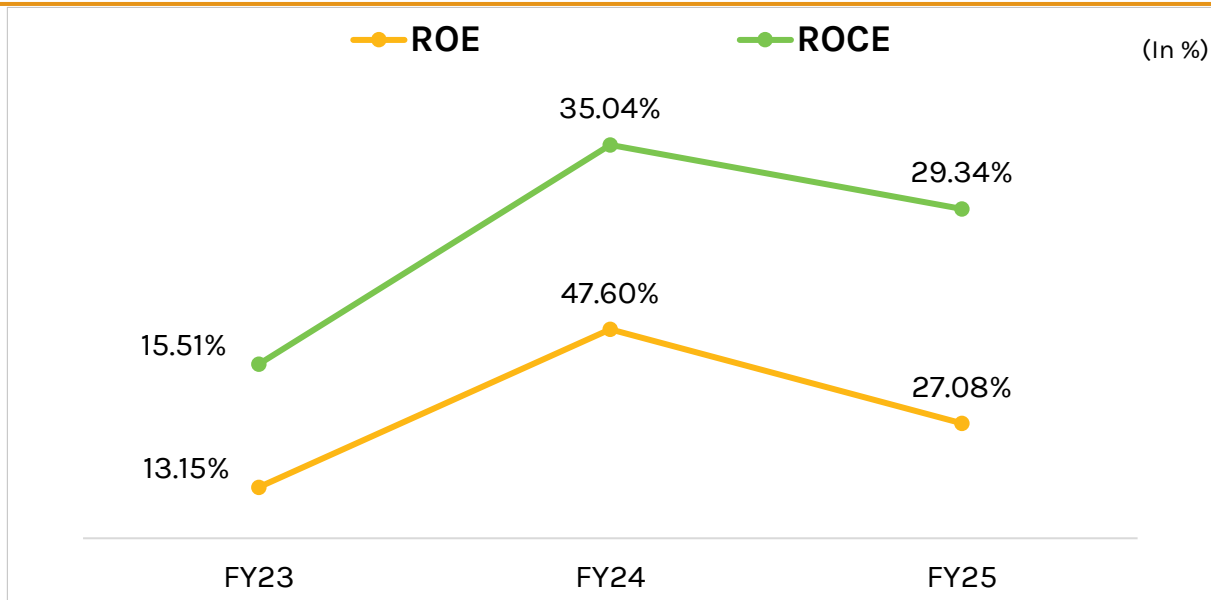
Assets	FY23	FY24	FY25
Non-Current Assets			
Fixed assets	32.56	48.49	80.45
Non-Current Investments	4.54	3.38	1.15
Other Non Current Financial Assets	-	-	-
Other Non Current Assets	3.55	3.67	18.17
Total Non-Current Assets	44.58	56.74	100.31
Current Assets			
Inventories	9.87	18.24	31.37
Trade Receivables	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
Total Current Assets	53.55	61.33	110.31
Total Assets	98.13	118.07	210.62

Consolidated Cash Flow Statement



(In ₹ Cr)

Particulars	FY23	FY24	FY25
Cash Flow from Operating Activities	4.50	1.12	-29.05
Cash Flow from Investing Activities	-6.49	-14.83	-35.75
Cash Flow from Financing Activities	2.46	15.57	67.11
Net Increase in Cash & Cash Equivalents	0.47	1.86	2.31

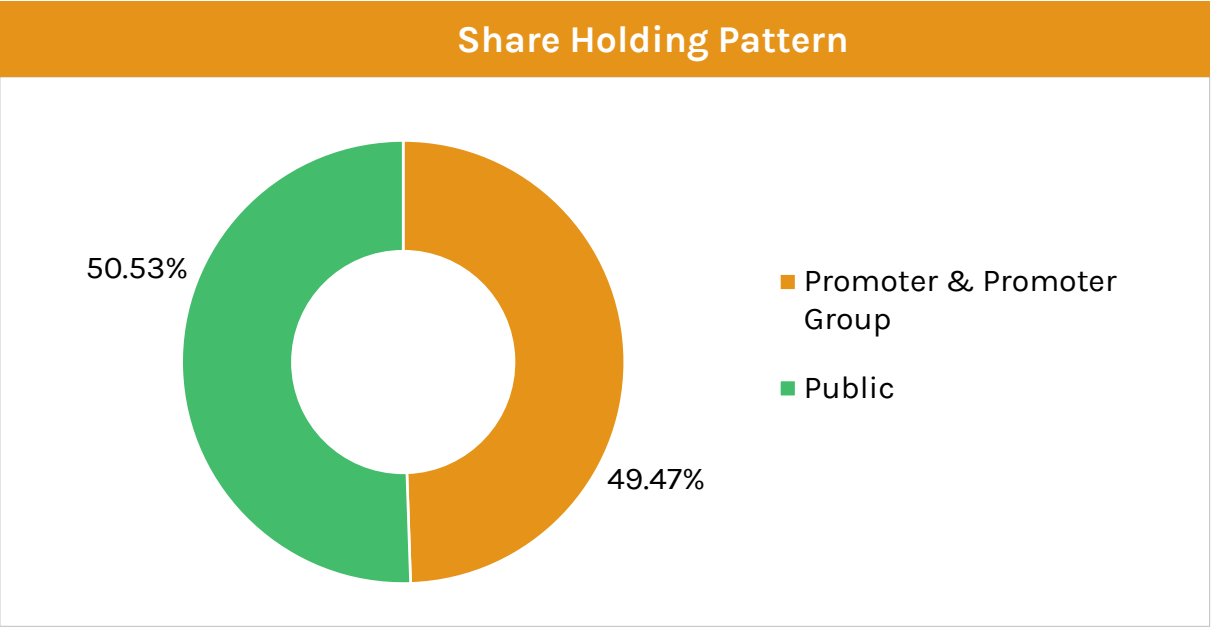




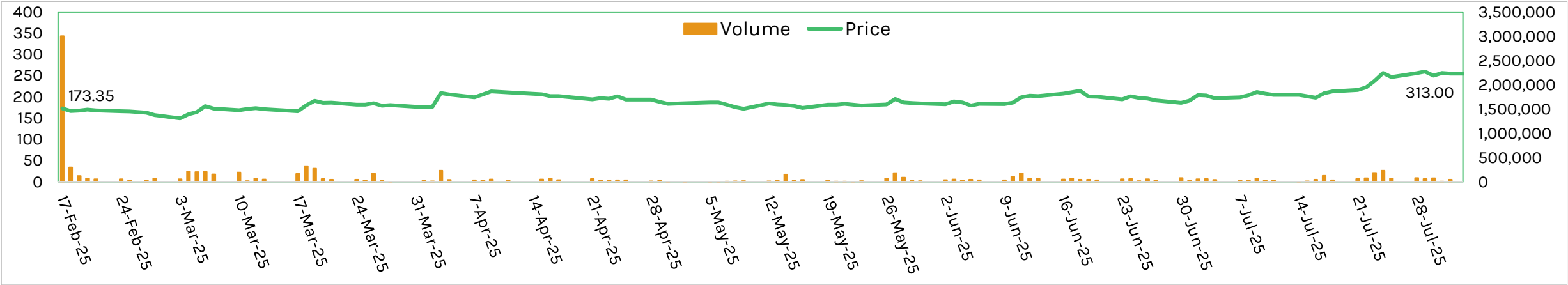
As On 15-11-2025

As On 30-09-2025

NSE (SSEGL INEORFP01011)	
Share Price (₹)	313.00
Market Capitalization (₹ Cr)	765.35
No. of Shares Outstanding	2,44,52,064
Face Value (₹)	10.00
52-week High-Low (₹)	355.00 - 140.00



Share Performnce From 17th February 2025 Till Date



Widespread Presence with operations across 35+ cities in 4 states, enabling deep regional penetration and first-mover advantage in underserved areas.



Integrated Diagnostics Chain offering both pathology and radiology services under one roof, driving patient stickiness and cross-selling opportunities.



Volume-Led Growth Strategy with a scalable model anchored in in-house labs, B2B referral partnerships, and low-cost collections infrastructure.



Focused Expansion in Tier 2/3 Markets, including recent entry into Delhi, Madhya Pradesh and Chhattisgarh, targeting high-growth diagnostics demand.



Experienced Promoter-Led Team with 20+ years in healthcare operations, marketing, and diagnostics strategy.



Core Diagnostics Business Drives Revenue, supported by strong unit economics, high margin radiology services, and rising test volumes.



Accredited Infrastructure including NABL-certified central labs, ensuring quality, compliance, and eligibility for government and insurance linked programmes.

Thank You



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