

January 30, 2026

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

Symbol: LALPATHLAB

BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

Scrip Code: 539524

**Sub: Earnings Presentation on Un-audited Financial Results (Consolidated and Standalone) for the Quarter & Nine Months ended December 31, 2025**

Dear Sir/ Madam,

Please find attached a copy of Company's Q3 & 9M FY26 Earnings Presentation, which the Company proposes to share with Analysts / Investors with respect to its Un-Audited Financial Results (Consolidated and Standalone) for the Quarter & Nine Months ended December 31, 2025, as approved by the Board of Directors in their meeting held on January 30, 2026.

We request you to please take the same on record.

Thanking You,  
Yours Faithfully,

**For Dr. Lal PathLabs Limited**

**Vinay Gujral**  
**Company Secretary & Compliance Officer**  
*Encl.: As above*

# Results Presentation

Q3 FY26



Dr Lal Path Labs

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# Dr. Lal PathLabs – At a Glance



75+ years of experience in  
the field of diagnostics



India's Leading & Trusted  
Diagnostics Company



131 Mn patients serviced in  
last 5 years



40 NABL accredited Labs;  
2 CAP accredited Labs

**6,607**

Patient Service Centers (PSC's)

**5,012**

Pathology & Radiology tests;  
Comprehensive Test menu

**298**

Labs; Geographically spread-out  
network

**10.5%**

FY25 Revenue  
Growth

**48%**

ROCE  
Excl. Cash &  
Investments

**240%**

Dividend for  
FY24-25







Credit  
Rating#  
AA  
Stable

As on March 31, 2025

\*Largest on the basis of revenue

# Issued by Care Ratings Ltd.







# Q3 FY26 Performance Overview

	Q3 FY26	Q3 FY25	Gr%
Revenue 	Rs. 660 crore	Rs. 597 crore	10.6%
EBITDA before exceptional items 	Rs. 179 crore	Rs. 154 crore	16.3%
PAT* 	Rs. 91 crore	Rs. 98 crore	-6.8%
Patients 	7.1 MN	6.9 MN	2.7%
Samples 	22.2 MN	20.6 MN	7.8%
SwasthFit™ Contribution 	26%	23%	+3%

\* PAT after impact of exceptional items of Rs. 30.1 Cr.



# 9M FY26 Performance Overview

	9M FY26	9M FY25	Gr%
Revenue 	Rs. 2060 crore	Rs. 1859 crore	10.8%
EBITDA before exceptional items 	Rs. 596 crore	Rs. 527 crore	13.1%
PAT* 	Rs. 378 crore	Rs. 337 crore	12.2%
Patients 	22.9 MN	22.0 MN	4.4%
Samples 	70.9 MN	64.7 MN	9.6%
SwasthFit™ Contribution 	26%	24%	+2%

\* PAT after impact of exceptional items of Rs. 30.1 Cr.

# Financials

Particulars (Rs. Cr.)	Q3 FY26	Q3 FY25	Gr %	9M FY26	9M FY25	Gr %
<b>Revenue</b>	<b>660</b>	<b>597</b>	<b>10.6%</b>	<b>2,060</b>	<b>1,859</b>	<b>10.8%</b>
Material consumed	129	117		399	364	
Employee benefit Expenses	135	126		399	367	
Fees to collection centres	96	87		294	264	
Other Expenses	121	112		372	337	
<b>EBITDA before exceptional item</b>	<b>179</b>	<b>154</b>	<b>16.3%</b>	<b>596</b>	<b>527</b>	<b>13.1%</b>
<i>Margins</i>	27.2%	25.8%		28.9%	28.3%	
Impact of Labour Codes	30	-		30	-	
<b>EBITDA</b>	<b>149</b>	<b>154</b>	<b>-3.2%</b>	<b>566</b>	<b>527</b>	<b>7.4%</b>
<i>Margins</i>	22.6%	25.8%		27.5%	28.3%	
<i>Other Income</i>	24	25		77	68	
Depreciation Cost	42	36		117	106	
Finance Cost	7	5		17	17	
<b>PBT</b>	<b>124</b>	<b>138</b>	<b>-10.1%</b>	<b>509</b>	<b>471</b>	<b>8.0%</b>
<i>Margins</i>	18.8%	23.2%		24.7%	25.4%	
<b>PAT</b>	<b>91</b>	<b>98</b>	<b>-6.8%</b>	<b>378</b>	<b>337</b>	<b>12.2%</b>
<i>Margins</i>	13.9%	16.4%		18.3%	18.1%	
<b>EPS(Basic)</b>	<b>5.4</b>	<b>5.8</b>	<b>-6.6%</b>	<b>22.4</b>	<b>20.0</b>	<b>12.2%</b>

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.



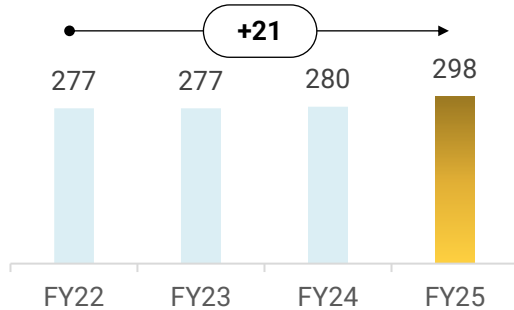
## Key performance highlights

- **Revenue of Rs. 660 crore in Q3 FY26**, a growth of 10.6% Y-o-Y; 9M FY26 revenue of Rs. 2060 crore, an increase of 10.8% Y-o-Y
  - Mainly sample volume driven (+7.8% Y-o-Y); Led by calibrated network expansion in our core metro markets and deeper penetration in Tier 3 and Tier 4 cities/ towns.
  - Swasthfit contributed 26% in YTD FY26
- **EBITDA before exceptional items increased by 16.3% Y-o-Y in Q3 FY26 and by 13.1% Y-o-Y in YTD FY26**
  - Driven by sustained volume growth, network expansion and favorable mix combined with the efficient hub-and-spoke model and technology to achieve economies of scale and cost efficiencies

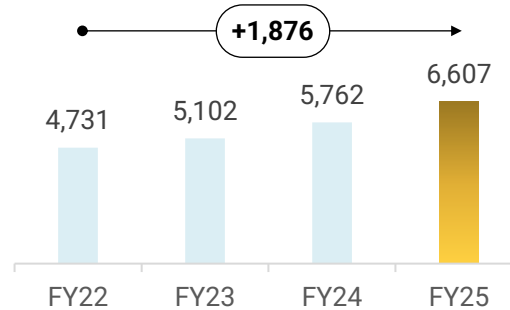


# Operating highlights

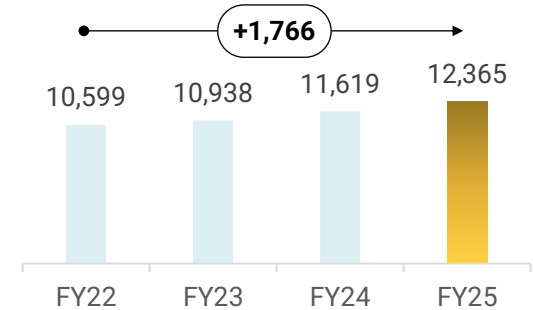
## No. of Clinical Laboratories



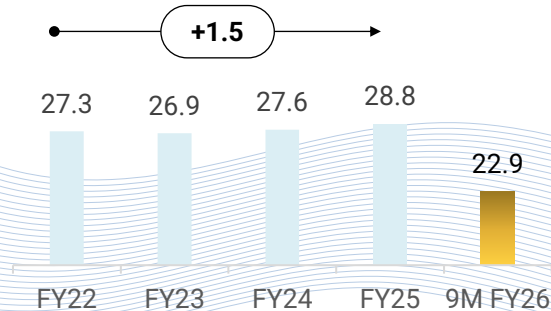
## No. of PSCs



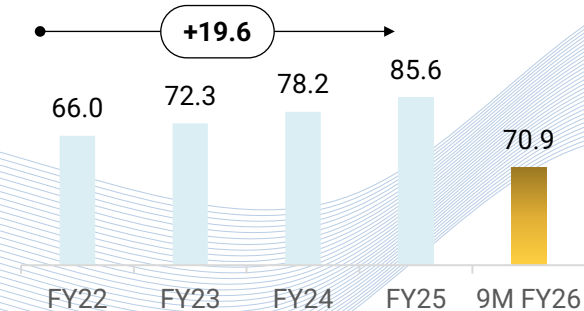
## No. of PUPs



## No. of Patients (Mn)



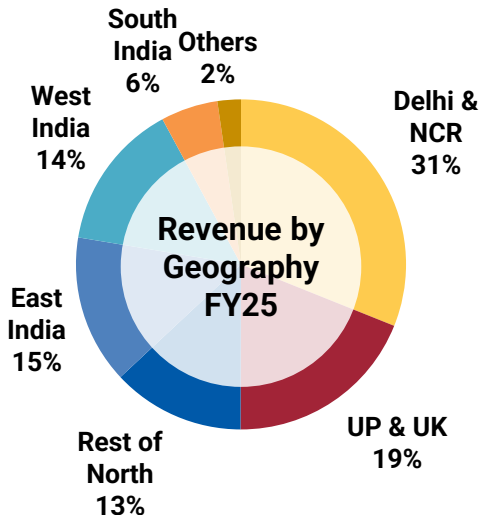
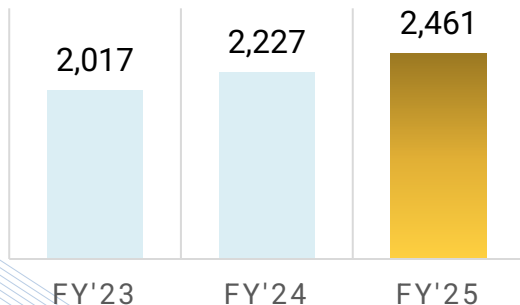
## No. of Samples (Mn)



# Robust financial performance

(INR Cr.)

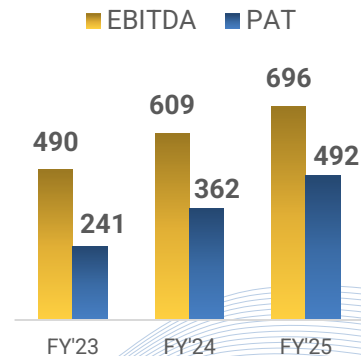
## Revenue



- Growth driven primarily by increasing patient volumes and realization
- Increase in operating margin due to economies of scale and cost efficiencies

(INR Cr.)

## EBITDA, PAT and Return on Net Worth

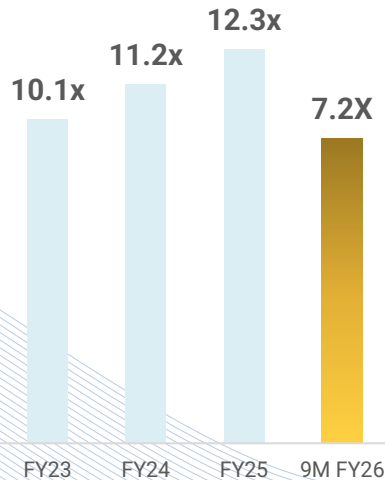


EBITDA Margin	24.3%	27.4%	28.3%
PAT Margin	12.0%	16.3%	20.0%
ROCE	24%	35%	48%

# Robust financial performance (Cont'd)

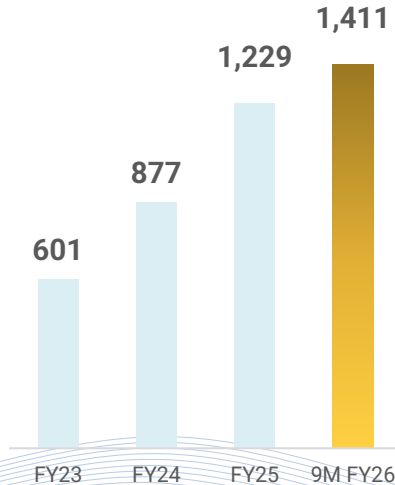
Times

## Fixed Asset Turnover<sup>1</sup>



(INR Cr.)

## Cash and Cash Equivalents



- Self funded growth on account of strong cash flow generation
- Attractive fixed asset turnover ratio given asset-light model
- Current net cash position and internal accruals expected to fund next phase of growth

1. Fixed Asset Turnover = Total Revenue / Net PP&E as per Ind AS

# Management Commentary



**(Hony.) Brig. Dr. Arvind Lal,  
Padma Shri**  
Executive Chairman



**Mr. Shankha Banerjee,**  
Chief Executive Officer



**Mr. Ved Prakash Goel,**  
Group CFO & CEO –  
International Business

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

*"Healthcare in India is undergoing a profound transformation. We are witnessing a steady rise in lifestyle-related and chronic diseases, an ageing population with evolving care needs, and a growing awareness among consumers about the importance of early detection and preventive health.*

*Access to high-quality diagnostics remains uneven across the country, reinforcing the relevance of organised, technology-enabled players who can deliver reliable and standardised services at scale. This is where our purpose at Dr. Lal PathLabs remains deeply aligned.*

*A major milestone in this direction was the launch of Sovaaka, Operating under the philosophy of 'Science Behind Wellness,' Sovaaka represents a strategic pivot from traditional disease detection toward science-led disease prevention.*

*We continued strengthening our offerings in high-end diagnostics, including oncology, genomics, and advanced infectious disease testing"*

**Commenting on the performance, Mr. Shankha Banerjee, Chief Executive Officer said:**

*"Our Q3 FY26 results reflect sustained organic growth and operational excellence. Our focus on Medical excellence and improved patient service remain the cornerstones of this performance.*

*In Q3 we continued the journey of significant clinical advancement with introduction of more than 15 new tests including a few which are "First in India". These additions were across multiple portfolios, further strengthening our high-end complex testing capabilities.*

*We upgraded our enterprise IT infrastructure to next generation technology, rolled out a new Agentic Bot for patients at multiple touchpoints, a digital tool for clinicians in pilot mode, and enhanced patient experience at walk-in labs and home collection with faster reporting standards in DNCR this quarter. All these initiatives and more in the pipeline are aimed to enhance the patient and clinician experience with the brand.*

*Our recent launch of "Sovaaka", preventive wellness program model also reimagines the patient experience with diagnostics. These initiatives solidify our position not just as a laboratory service provider, but as a comprehensive, high-tech partner in our patients' long-term health journeys"*

**Commenting on the performance, Mr. Ved Prakash Goel, Group CFO & CEO – International Business said:**

*"Q3 FY26 delivered steady revenue growth and an improved business mix, reinforcing the resilience of our operating model. Our disciplined cost management and focus on execution enabled us to sustain healthy profitability, while continuing to invest in capabilities that support scalable long-term growth.*

*We expanded our network in underpenetrated markets through new labs and PSCs and strengthened channel partnerships to enhance reach and increase contribution from non-metro regions. Our sustained investments in digital platforms are also generating clear efficiencies and strengthening customer experience.*

*With a strong balance sheet, well-defined capital allocation priorities, and a technology-driven expansion strategy, we are positioned to capture a greater share of the ongoing transition from unorganized to organized diagnostics in India. We remain confident in our ability to deliver consistent, high-quality earnings and create long-term value for our shareholders.*



# Corporate Overview



**NATIONAL REFERENCE LAB**



**KOLKATA REFERENCE LAB**



**BENGALURU REFERENCE LAB**



**MUMBAI REFERENCE LAB**



# Overview of Dr. Lal PathLabs



## Established brand

Established consumer healthcare brand in diagnostic services



## Pan-India integrated coverage

298 clinical labs (including National Reference Lab at Delhi and Regional Reference labs at Kolkata, Bangalore & Mumbai), 6,607 Patient Service Centers (PSCs) and 12,365 Pick-up Points (PUPs)



## Varied Offerings

Catalogue of 385 test panels, 3,172 pathology tests and 1,455 radiology and cardiology tests



## Unique and successful operating model

Scalable model integrated through centralized IT platform allows for network expansion

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

As on March 31, 2025

# Our Evolution

- **1949:** Founded by Dr. Major S. K. Lal
- **1995:** Company incorporated as Dr. Lal PathLabs Private Ltd.
- **2000:** Three clinical labs receive NABL<sup>1</sup> accreditation
- **2001:** Received ISO 9001:2008 certification
- **2002:** Received 'International Accreditation' from CAP<sup>2</sup>

**1949-2005**

## Foundation

### Building capabilities for scale up

- **2005:** onwards: Investment by WestBridge Capital
- **2008:** Acquisition of Paliwal Medicare Private Limited and Paliwal Diagnostics Private Limited
- **2010:** National Reference Lab set up in Delhi

**2005-2010**

- Investment by TA Associates
- Clinical laboratories expansion in North region
- Growing the business in East region
- Entry into the South and West regions
- Multiple acquisitions to scale network
- Successful IPO listing in Dec 2015

**2010-2015**

### Strong position in North India, building network in other geographies

### Higher contribution from Rest of India, Commissioned state of the art Kolkata Reference Lab

- Higher contribution from Rest of India business & focus on bundled test program "Swasthfit"
- Successful commissioning of Regional Reference Lab at Kolkata in 2018
- Inorganic growth through acquisition of laboratories in Western & Southern India

**2015-2020**

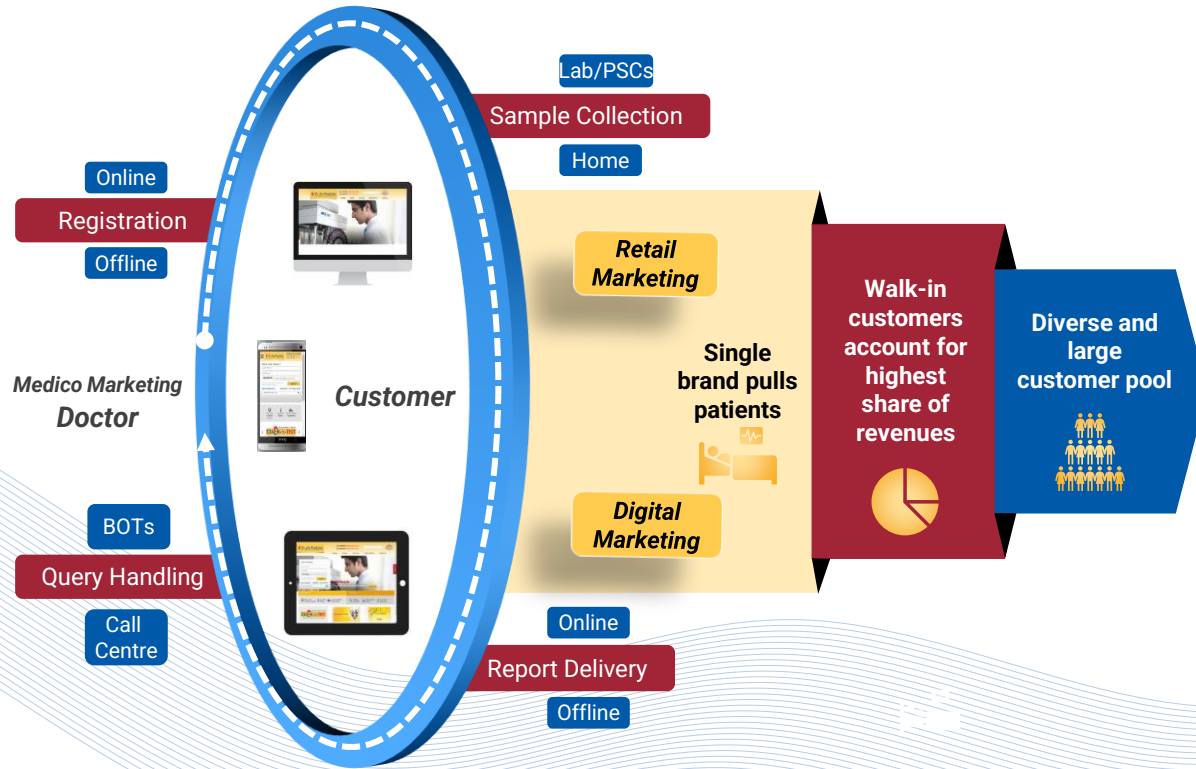
**2020 onwards**

- First to set-up RT-PCR testing network in 2020
- Completed acquisition of Suburban Diagnostics in 2021
- Expanded South ecosystem through Bengaluru Reference Lab and network of Hub & Satellite labs
- Established hub labs in North region
- Spearheading investments in Digital and InfoSec
- Successful commissioning of Regional Reference Lab at Mumbai in 2023

### Pan India Player – Acquired Suburban, Building South Ecosystem

1. NABL: National Accreditation Board for Calibration and Testing Laboratories.  
2. CAP: College of American Pathologists.

# Most trusted healthcare brand in Diagnostic Services



## Pillar of a Strong Brand

- Accreditations from CAP, NABL and ISO
- Centrally administered surveillance programs
- Coverage in metros, Tier 1, Tier 2 & Tier 3+ cities
- Wide reach through PSCs and PUPs
- 24x7 access including online access and home collection
- Dedicated logistics team

Accreditations



Nationwide Network



Digital capabilities

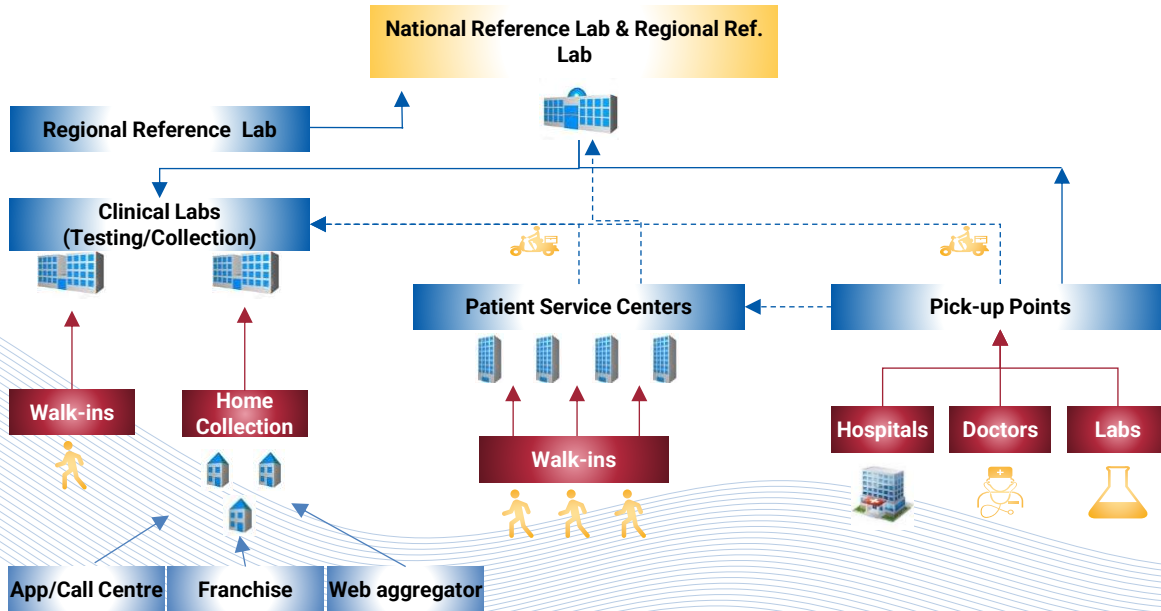


Fast Turnaround Time



# Collection network

LPL's scalable business model provides strategic advantage for expansion and consolidation



*Single brand pulls patients*

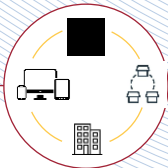
*Walk-in customers account for highest share of revenues*

*Diverse, large customer pool offers monetization opportunities*

# Digital Touchpoints across patient journey

- Patient App/Website – Order Booking, Reports, Find Nearby Center, Test Info, Expected time of report, Live order status, App Notifications
- Partner Portal – Registration, Business snapshots, Report Download, AI enabled Recommendation engine
- Home Collection Portal – Customer Order Booking, Report status
- Seamless Omni channel Experience

## DIGITAL POINT OF SALE APPLICATIONS



### SAMPLE COLLECTION

- Phlebo App – Scan lab number, Documentation, Order Closures for home collection
- Phlebo Kiosk – In lab application for Phlebo
- Customer Feedback/NPS Scoring



- Live tracking of samples, inter & intra city, cash collection, dynamic routing, gamification, lab shipments
- Audit

### LOGISTICS



### LAB PROCESSING

- Reporting & Analysis
- Instruments integrations
- Quality & Compliance
- Workflow Management



- Historical Trends
- Cumulative Reporting
- Smart Report
- RPA For Govt. Reporting
- Live Report Status/ETR
- ABDM – DLPL amongst the early adopters

### REPORT ENGINE



DATA LAKE – REAL  
TIME ANALYTICS

MICROSERVICES  
BASED  
ARCHITECTURE

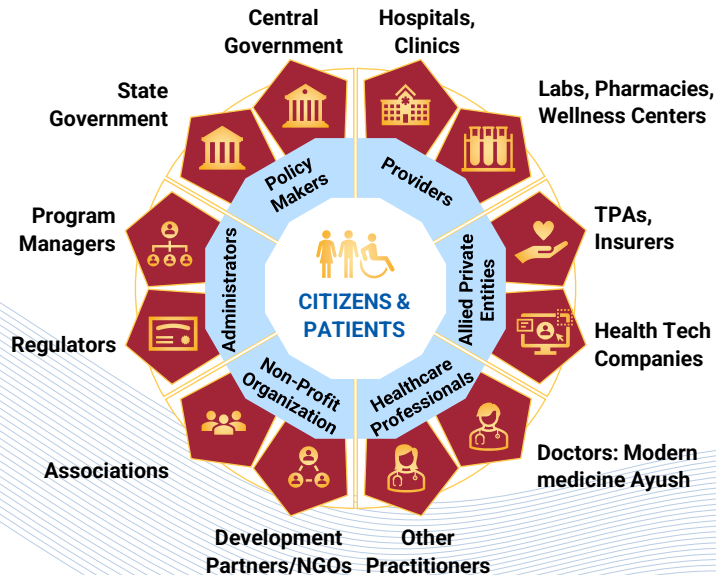
SECURED  
APPLICATIONS

SCALABLE INFRA –  
LEVERAGING POWER  
OF CLOUD

# ABDM - All Milestones achieved, DLPL among early adopters

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

## The NDHM ECOSYSTEM



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

**Milestone - 1**  
(ABHA ID:  
Ayushman Bharat  
Health Account)

**Milestone - 2**  
(Building HIP -  
Health  
Information  
Provider)

**Milestone - 3**  
(Building HIU -  
Health  
Information  
User)



Integrated: M1, M2, M3

**DLPL IS AMONG  
THE FEW EARLY  
ADOPTERS WHO  
HAVE RECEIVED ALL  
M1, M2 AND M3  
CERTIFICATION.**

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



# Vision, Mission & Values

## VISION

Be the most trusted healthcare partner, enabling healthier lives



## MISSION

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



## VALUES

Customer First  
Ethics & Integrity  
Quality  
Accountability  
Empathy & Compassion



# DLPL Strategy for future growth

**Drive increased volume in high-potential West & South India; Hub labs in North**



- Follow cluster city approach
- Enhance presence in Maharashtra especially Mumbai
- Launched Reference labs in Bengaluru & Mumbai

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



- Established specialty verticals: Genevolve (genomics), L-CoRD (reproductive diagnostics), L-ACE (auto-immune disorders)
- Swasthfit: Core for comprehensive patient solutions.

**Significantly leverage the strong digital infrastructure**



- AI/ ML-powered data analytics for enhanced patient experience & personalized solutions.
- Dedicated digital team driving volume growth

**Maintain leadership position in the existing core markets**



- Leverage strong brand equity in core market of North India
- Offer value to patients by up-selling opportunities

# Leveraging digital infrastructure to make life easier for patients



## New Website Launch

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



## Reco.ai

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



## Logistics App

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



## Wallet

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



## One Registration

- One unified platform for all POS registrations
- Error Proofing



## Chatbot 2.0

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

# Genevolve: Genetic Testing Division



Successful  
completion of  
"5 years of Launch"

On-boarded  
latest NGS  
instrument  
"Illumina X Plus"

Introduced a  
range of  
"cfDNA Liquid  
Biopsy Tests"

Launched First  
in India,  
"Screening  
Early-stage  
Liver Cancer"

Dedicated  
"Business  
Development  
Sales Team"

State of art  
technologies  
"In-House at 4  
Reference Labs"

# First in South Asia - Amyloid Typing

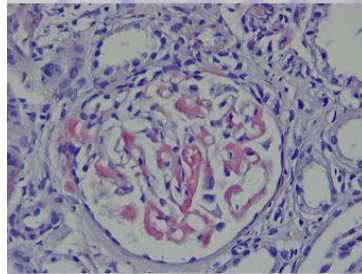
## Amyloid Protein Typing Facility



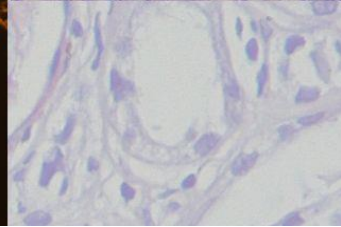
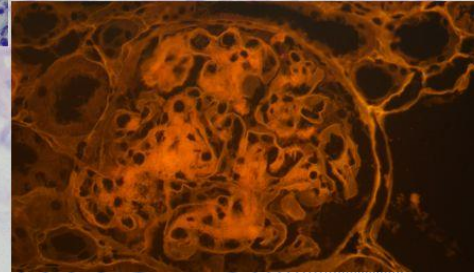
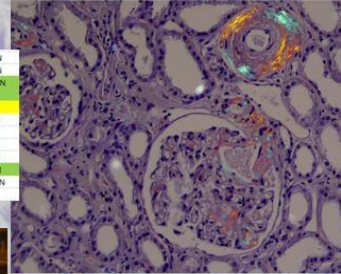
**Dr. Lal PathLabs becomes south Asia's first diagnostic chain to offer advance test for amyloidosis: a rare, life-threatening protein disorder**

In a significant medical advancement, Dr. Lal PathLabs has launched South Asia's first advanced test for amyloidosis, a rare protein disorder. The test, guided by the National Amyloidosis Centre, uses cutting-edge technology to determine amyloid subtypes, enabling precise and targeted treatment.

## Amyloid Typing by Laser Microdissection & Mass Spectrometry



11	0.41 K1C16_HUMAN	549	51576	51	30	24	15 K1C16_HUMAN
6	0.3 K1C14_HUMAN	489	51872	41	26	19	12 K1C14_HUMAN
25	0.5 APOA4_HUMAN	697	45344	65	39	25	18 APOA4_HUMAN
23	0.64 APOE_HUMAN	646	36246	56	40	23	18 APOE_HUMAN
3	0.31 IGGC_HUMAN	342	11929	12	8	3	2 IGGC_HUMAN
7	0.17 VTNC_HUMAN	263	55069	23	14	7	6 VTNC_HUMAN
6	0.41 HBB_HUMAN	257	16102	18	9	6	3 HBB_HUMAN
3	0.26 ACTB_HUMAN	238	42052	25	12	11	6 ACTB_HUMAN
3	0.25 ACTA_HUMAN	162	42381	25	12	11	6 ACTA_HUMAN
7	0.31 SAMP_HUMAN	368	22485	12	8	7	4 SAMP_HUMAN
5	0.03 LAMC1_HUMAN	130	183191	9	6	5	3 LAMC1_HUMAN
6	0.14 CLU5_HUMAN	111	53031	14	4	6	3 CLU5_HUMAN



**Under the Guidance of the National Amyloidosis Centre, London (UK)**



# Highest Quality Standards in the Industry

Best in the Industry CAP Proficiency Testing Score at 98.0% for National Reference Lab

Consistently high EQAS Performance Testing Score at 98.3% for Satellite Labs

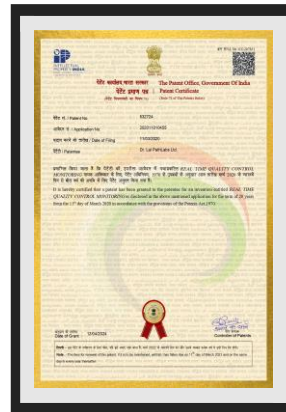
CAP accreditation 2 labs, NABL accreditation 40 Labs

Real time  
quality control  
monitoring

Risk based  
quality  
assurance  
framework

100+ Quality  
improvement  
meetings on a  
daily basis  
with the  
network  
partners

Digitally  
enabled  
solutions  
implemented  
for quality  
audits and  
trainings



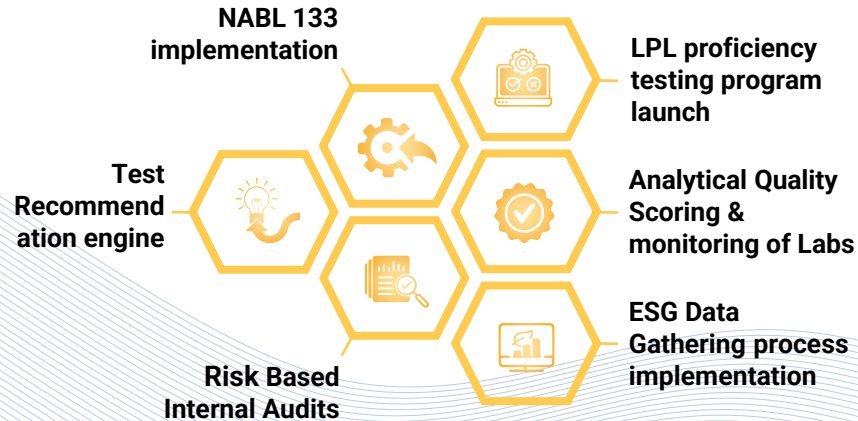
Patent has been granted to Dr. Lal PathLabs for an invention related to REAL TIME QUALITY CONTROL MONITORING for the period of 20 years



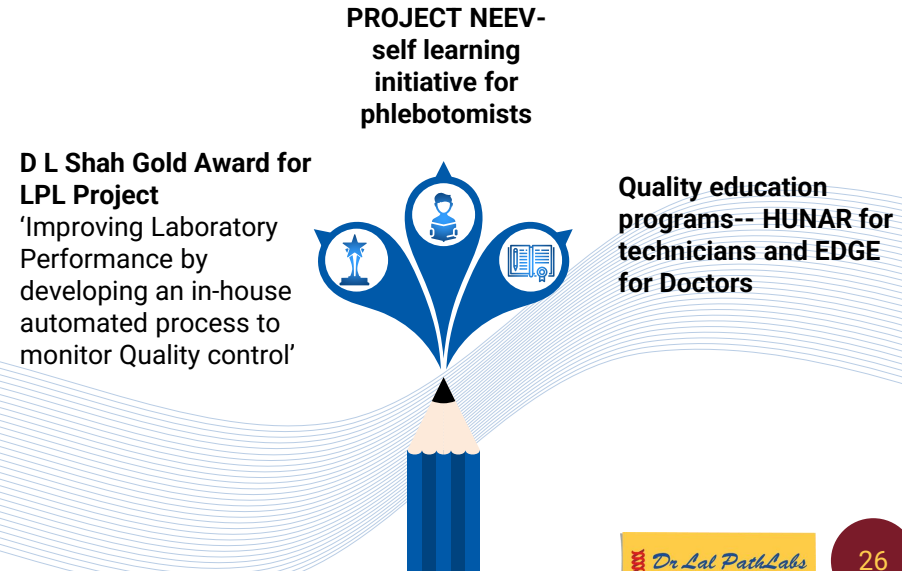
# Quality Control



## Laboratory excellence



## Capability building



# Control Tower Implementation

“Control Tower” implementation provides a complete visibility of Patient samples across the sample processing lifecycle. The insights will help the business users to reduce delay and improve processing leading to better customer service.

## Control Tower Teams



### Front Desk

**Failure Indicator Areas** - Home Collection, Credit management & Sample/Registration Deficiency



### Logistics

**Failure Indicator Areas** - Unregistered Samples, Bagging & Shipping of samples



### Lab Operations

**Failure Indicator Areas** - samples scan-in & scan-out, Shipment creation, Report Validation



### Digital

**Failure Indicator Areas:** Delay in report upload and payment

## Key Highlights

- Centralized Monitoring Team for “**Control Tower**” Operation
- Real-time information for the delays happening across sample processing lifecycle with actionable insights
- Quick decision making
- Drill-down level information available till last leaf i.e. Lab Number / Field Executive
- Information accessible based on Roles & Rights
- Overall design is based on “**Mobile First**” Approach

## D365 Cloud Data Lake

- Future ready Cloud architecture with easily scalable and upgradable
- Cloud ERP Microsoft Dynamics 365 for Finance & Operations
- Data for “**Control Tower**” is processed through “**Data Lake**” hosted on Cloud
- “**Data Lake**” helps in consolidating the data from multiple source systems and provides easy access information securely

# Enhanced Customer Experience in Home Collection



# Key ESG Initiatives

**Commissioned 3.18 MW Solar System for generating the green energy**



**Use of Electric bikes for sample collection**



**Saved 16,43,858 Kg of CO2 emissions by using Solar power**



**Use of biodegradable bags for sample collection**



**Installed R32 refrigerant operated Inverter AC for Conserving ozone layer**



**All labs are equipped with Effluent Treatment Plant for wastewater treatment**



**49,384 hours of training for employee development**



**Descaling of DG Sets radiator to improve the smoke quality**

# Cyber Security Capability

## Data Loss Prevention

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

## Extended Detection and Response

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

## Software Security

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

## Threat Intelligence

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

## Security Operations Center

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

## Training on Information Security

- Periodic Information security trainings to keep the employee based aware of latest cyber threats.



# Experienced Management team

**(Hony.) Brig.  
Dr. Arvind Lal  
Padma Shri**

**Executive  
Chairman**



**Dr. Vandana Lal**

**Whole-time  
Director**



**Shankha  
Banerjee**

**Chief Executive  
Officer**



**Ved Prakash  
Goel**

**Group CFO &  
CEO –  
International  
Business**



**Munender  
Soperna**

**Group Chief  
Information &  
Digital  
Officer**



**Jai Prakash  
Meena**

**Chief  
Operating  
Officer**



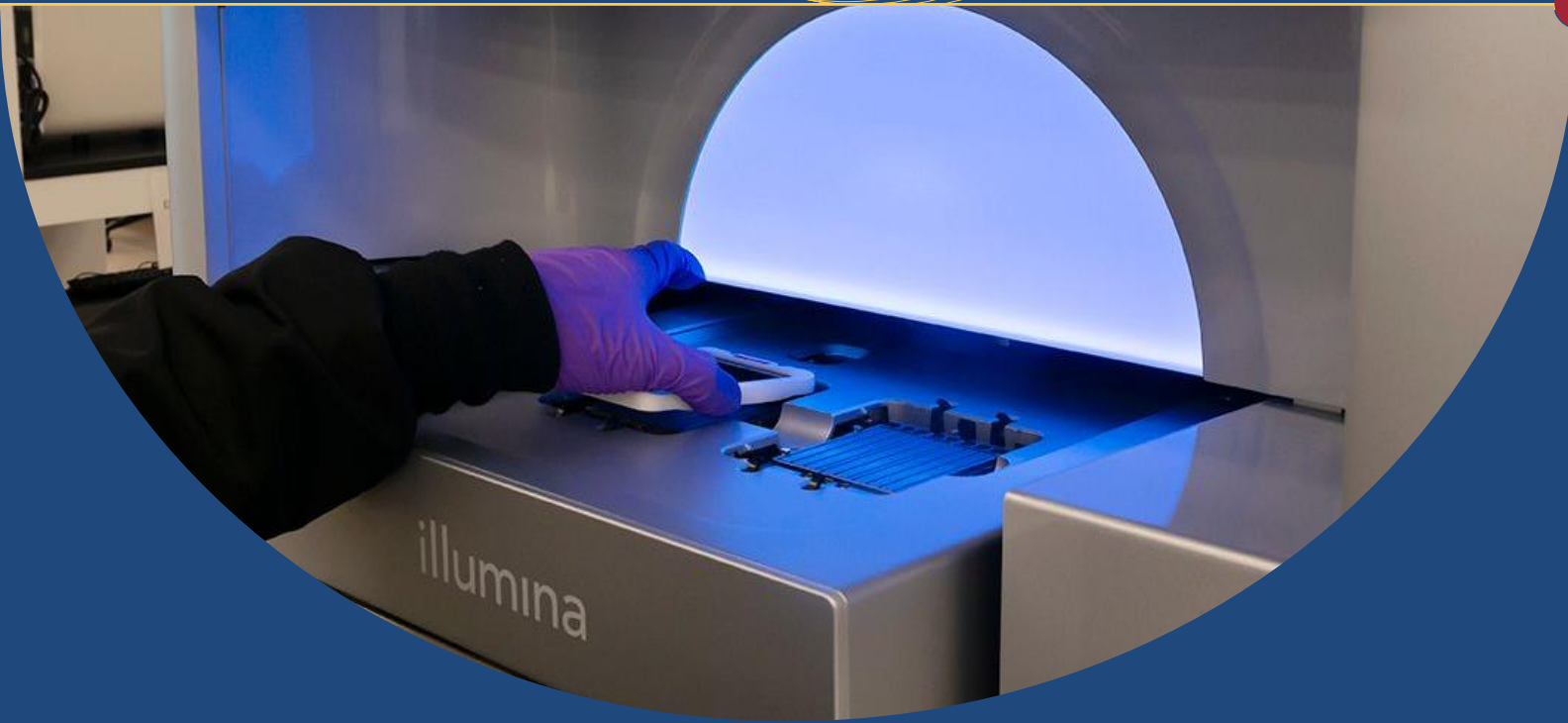
**Manoj Garg**

**Group Chief  
Human  
Resources  
Officer**

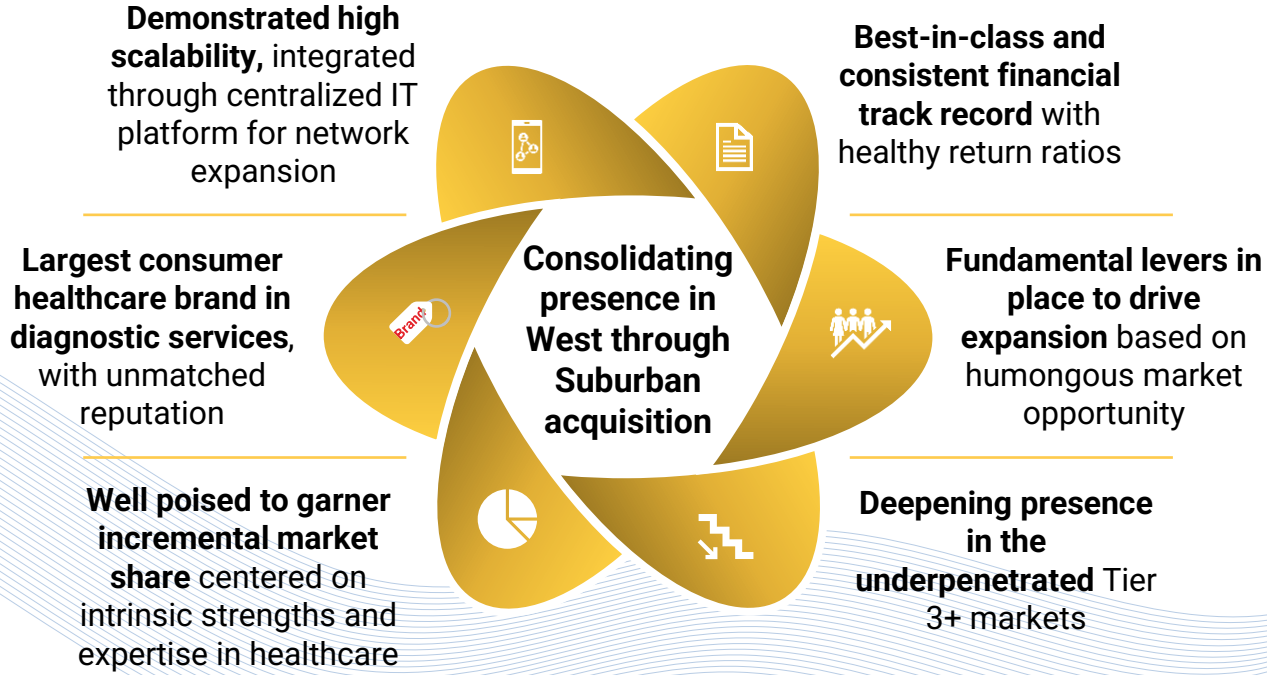




# Investment Highlights



# Investment Highlights



# Indian Healthcare Services is a large and growing opportunity

**~1.51 bn**

India's expected population in 2030<sup>1</sup>

**INR 16.5-17.5 trillion**

Expected India's healthcare industry size in FY28<sup>2</sup>

**~INR 1,000 billion**

Allocated to the Ministry of Health & Family Welfare, under Union Budget 2025-26<sup>6</sup>

**2.5%**

Government Expenditure on healthcare (as % of GDP) in FY25<sup>5</sup>

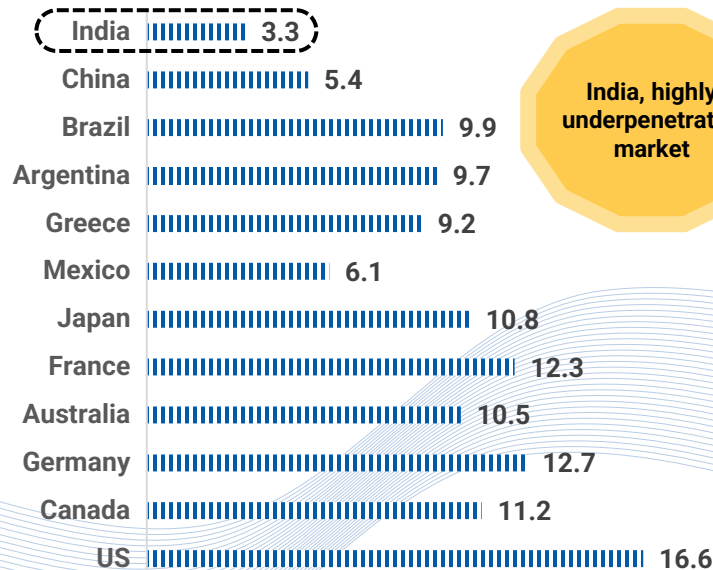
**~50.6%**

Out of pocket expenses to overall healthcare spends<sup>3</sup>

**INR 42 billion**

Allocated for Pradhan Mantri Ayushman Bharat Health Infrastructure Mission (PM-ABHIM) for FY2025-26<sup>6</sup>

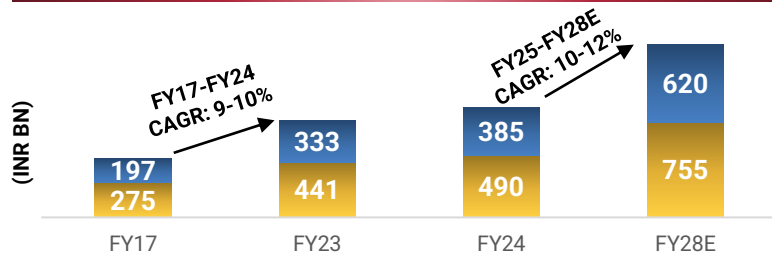
## Healthcare expenditure as % of GDP (2021)<sup>4</sup>



**Source:** (1) UN Department of Economic and Social Affairs, World Population Prospects 22022, CRISIL MI&A, (2) Industry, CRISIL MI&A (3) Global Health Expenditure Database accessed in March 2023, CRISIL MI&A (4) Global Health Expenditure Database accessed in May 2024, World Health Organization; CRISIL MI&A (5) Article by Outlook India, (6) Ministry of Health & Family Welfare

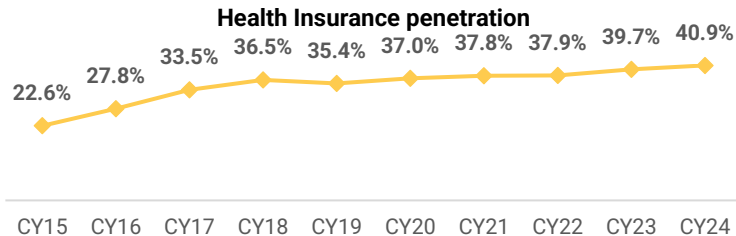
# Transforming Indian Healthcare Landscape through Diagnostics

## India's diagnostics market



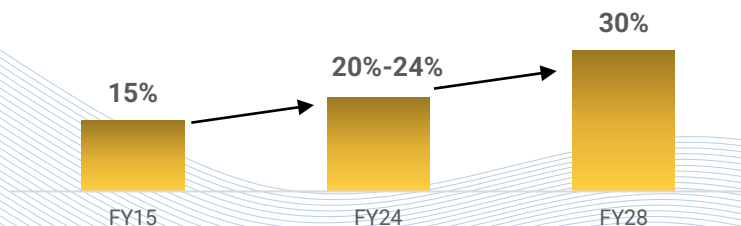
*Growth driven by rising burden of NCDs, aging population, and heightened post-pandemic health awareness*

## Health insurance coverage



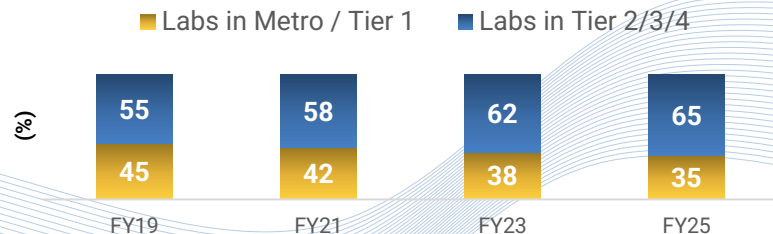
*Increased coverage shifts payment risk from the patient, driving higher utilization of essential and preventive diagnostic services*

## Share of organized firms in India's diagnostics market



*Higher shift to organised firms facilitates quality diagnostics at affordable prices*

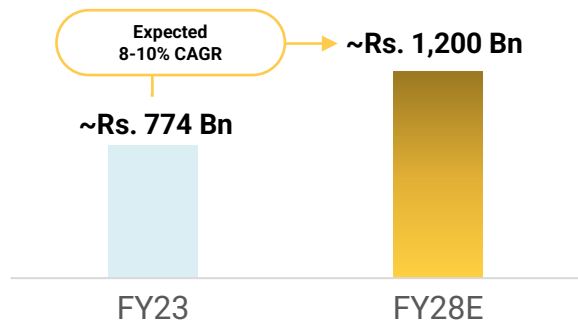
## Diagnostics penetration across various cities



*Tapping into a massive, underserved population base in Tier 2 & below cities*

# Drivers of India diagnostic services market

## Diagnostic Services Industry Size



**Screening, early detection, and monitoring reduce downstream costs**

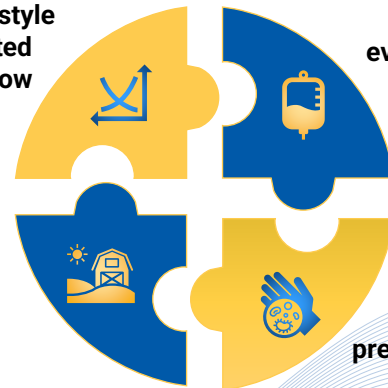
## Growth Drivers

**Demand for lifestyle diseases related services to grow**

**Increase in evidence-based treatments**

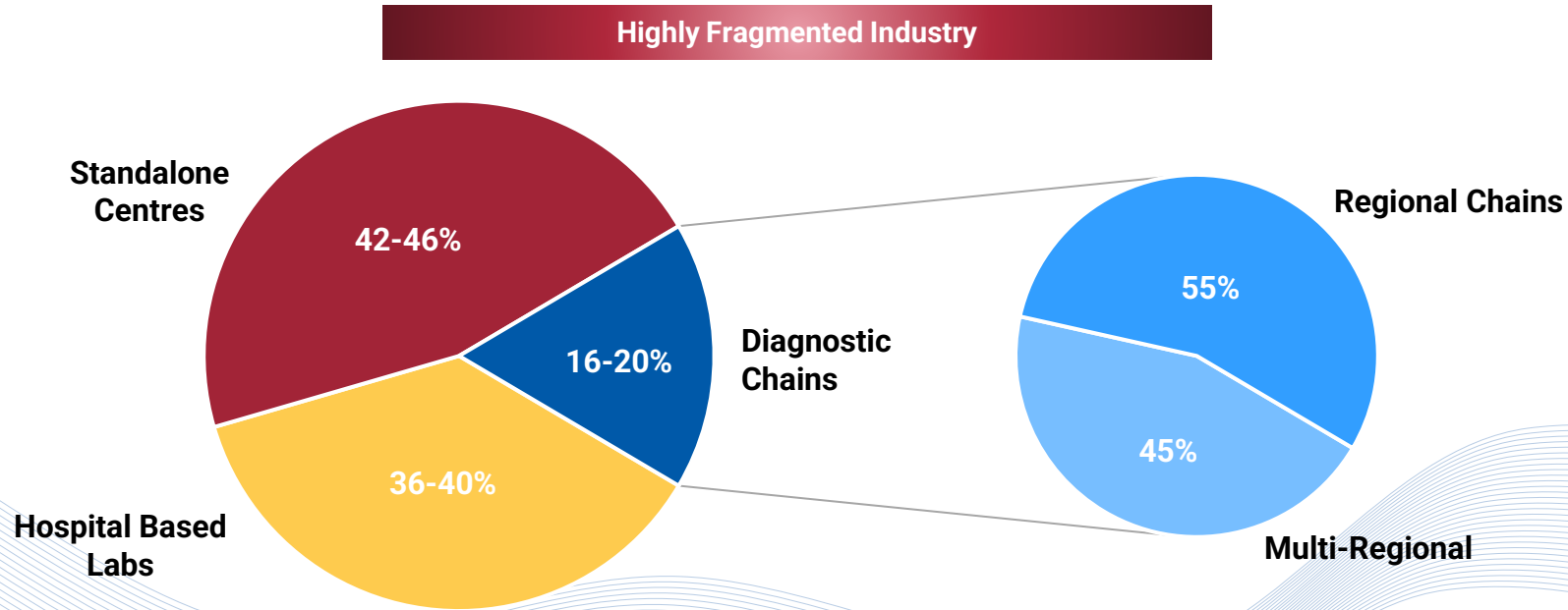
**Rapid Urbanization**

**Focus on preventive diseases and wellness**



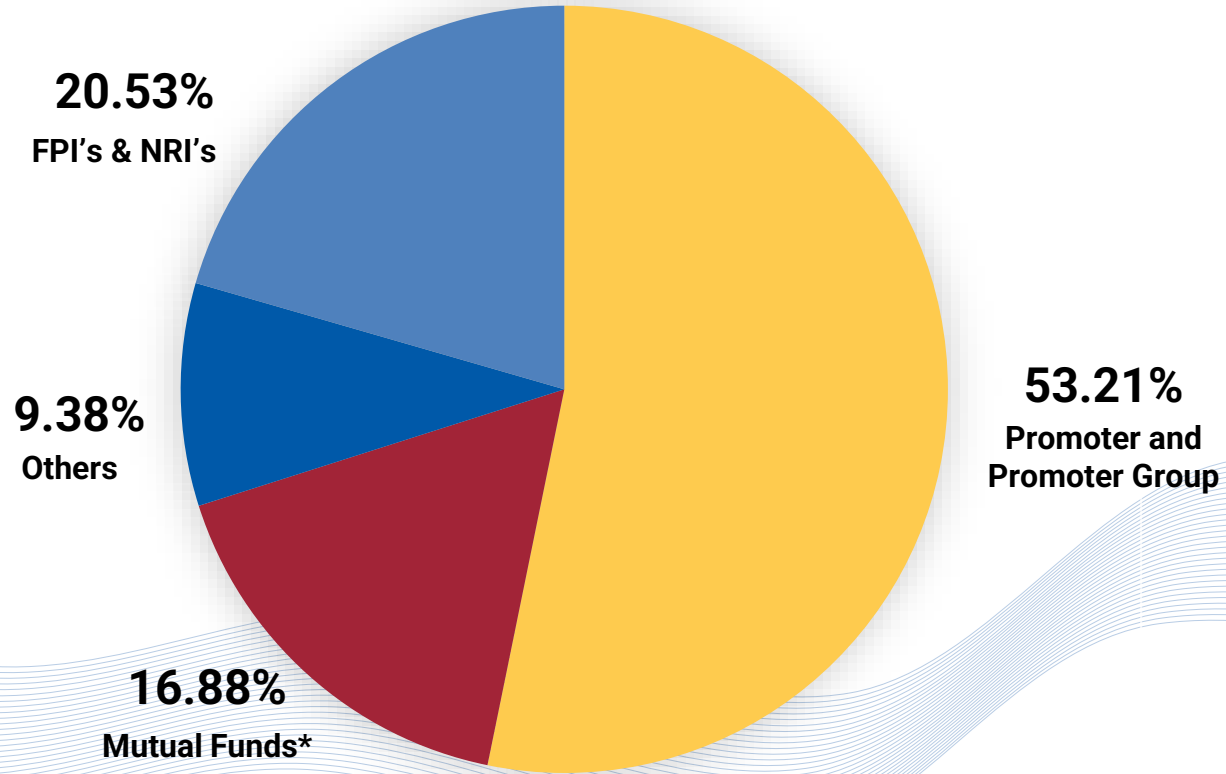


# Diagnostic Services industry continues to remain highly fragmented



*Largely fragmented and unorganized*

# Shareholding as of 31st Dec, 2025



\*Mutual Funds includes Alternate Investment Funds as well

# Key Awards & Recognition



Outstanding Contribution Award in Healthcare from Foundation for Quality (India) in 2025



Leading CFO of the year-Healthcare sector (2024-25)



Lifetime Achievement Award



Top 100 Global Most Loved Workplace 2023



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



Best Brands Healthcare 2022



GAPIO Excellence in Diagnostics Award 2022



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



CFO100 Roll of Honour 2022



Financial Express CFO of the year 2022



CSR Award 2022



EY Entrepreneur of The Year 2019 – Life Sciences & Healthcare



Data Quest Technology Award 2015 – Excellence in Implementation of Technology



VC Circle Healthcare Summit 2013 – Best Diagnostic Company



Computerworld Honors Laureate Program, 2012



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



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 385 test panels, 3,172 pathology tests and 1,455 radiology and cardiology tests as on March 31, 2025.

As on March 31, 2025, DLPL's has 298 clinical labs (including National Reference Lab at Delhi & Regional Reference Lab at Kolkata, Bangalore & Mumbai), 6,607 Patient Service Centers (PSCs) and 12,365 Pick-up Points (PUPs). In FY25 & FY24, DLPL collected and processed approximately 86 million samples and 78 million samples from 28.8 million and 27.6 million patients, respectively.

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

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



## For further information please contact:

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**CDR India**

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Email: [siddharth@cdr-india.com](mailto:siddharth@cdr-india.com) / [nishid@cdr-india.com](mailto:nishid@cdr-india.com)



# Thank You

