



**VIJAYA
DIAGNOSTIC
CENTRE** ®

August 09, 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,
25th floor, Dalal Street,
Mumbai - 400 001
BSE Scrip Code. 543350

Dear Sir/Madam

Subject: Press Release on Q1 FY 2024 Results

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the “Press Release on Q1 FY 2024 Results” being issued by the Company.

Please take the information on record.

Thanking You.

Yours Faithfully
For **Vijaya Diagnostic Centre Limited**

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

Encl.: As above



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Regd. Office - 6-3-883/F, FPA Building, Near Topaz Building, Punjagutta, Hyderabad-500082, Telangana, India

Vijaya Diagnostic Centre Ltd. announces Q1 FY24 Results Delivers robust Non-Covid Volume driven Revenue Growth of 19.2% YoY

Hyderabad, August 9, 2023: Vijaya Diagnostic Centre Limited (NSE: VIJAYA, BSE: 543350), one of India's leading integrated diagnostic chain, has announced its financial results for the quarter ended 30th June 2023.

Consolidated Financial Performance:

Particulars (Rs. Mn)	Q1FY24	Q1FY23	YoY	Q4FY23	QoQ
Revenue from Operations	1,210	1,044	16.0%	1,210	0.0%
Non-Covid Revenue	1,206	1,012	19.2%	1,203	0.2%
EBITDA	481	399	20.6%	491	-2.0%
EBITDA Margin (%)	39.8%	38.2%	160 bps	40.6%	-80 bps
Profit after Tax (PAT) *	262	175	50.2%	275	-4.7%

*** Note 1:** With effect from Jan 01, 2023 the Company has changed its method of depreciation on its property, plant and equipment from WDV (Written Down Value) method to SLM (Straight Line Method).

Due to the aforesaid change:

- The depreciation expense is lower by Rs. 79.1 Mn and Rs. 90.4 Mn for the quarter ended June 30, 2023 and quarter ended March 31, 2023 respectively.
- The Profit after tax (PAT) is higher by Rs. 59.2 Mn and Rs. 67.7 Mn for the quarter ended June 30, 2023 and quarter ended March 31, 2023 respectively.

There has been no change in the depreciation expense recognised up to the period ended December 31, 2022.

Performance Highlights Q1FY24 vs. Q1FY23:

- Revenue from Operations increased by 16.0% YoY to Rs. 1,210 Mn, Non-Covid Revenues grew by 19.2% YoY
 - The Non-Covid revenue growth is primarily driven by Non-Covid volume growth of 20.3% YoY. Additionally, the strong growth in radiology and pathology alike further emphasizes the effectiveness of VDCL's integrated approach
 - During Q1FY24, the Non-Covid business made up 99.6% of total revenue share as against 96.9% revenue share in Q1FY23
 - Wellness share in Q1FY24 was up at 12.4% as against 9.6% in Q1FY23
 - Revenue contribution from B2C segment stood at 95.0%

- EBITDA stood at Rs. 481 Mn. EBITDA margin for the quarter was 39.8% as against 38.2% in Q1FY23
 - Despite establishing new centres, the Company effectively preserved its margin performance on a year-on-year basis.
- PAT stood at Rs. 262 Mn translating into a PAT margin of 21.6% (refer note 1 above)

Key Developments:

Inaugurated a state-of-the-art hub in Kolkata, West Bengal in July 2023

- This marks the beginning of a significant milestone in Vijaya's Growth Plan, foraying into the diagnostic space in this region which holds a lot of opportunities for an integrated diagnostic chain as us
- The 10,000 sq ft facility has an automated lab and houses advanced equipment such as a 3T MRI & 128 slice cardiac CT, making it one among a very few healthcare setups to have such high-end facilities in the whole of West Bengal
- This is the company's first center in Kolkata under the 'Vijaya' brand name

Achieved operational break-even within a record 3 months at Tirupati, Andhra Pradesh

- A futuristic and one-of-a-kind hub in Tirupati, Andhra Pradesh started full-fledged operations in May 2023. This facility houses top-class equipment such as a 3T MRI, CT, Gamma Camera and an automated lab and offers some of the most advanced diagnostic services in the region.
- The center achieved operational break-even within just three months from commencement of operations, a remarkable feat highlighting the strength of our brand and demand for our top-class services, even in new geographies.

Commenting on the performance Ms. Suprita Reddy, MD & CEO said, *"I am delighted to share that we have commenced this fiscal year on a positive note. In the quarter gone by, Vijaya effectively capitalized on the increasing demand for its Non-Covid business. Not only did we see a healthy contribution from new centres in greenfield locations, but we also observed better traction in our existing centers, both of which contributed to our healthy YoY revenue growth of 19.2% in Non-Covid revenue.*

A step ahead towards sustained expansion was the inauguration of a futuristic hub in Kolkata, West Bengal, in July 2023. The expansive 10,000 Sq. ft facility operates a fully automated laboratory and amongst other sophistic equipment houses a 3T MRI and a 128 slice cardiac CT, making Vijaya one among a very few healthcare players to introduce such high-end facilities in the whole of West Bengal. We are excited to be able to serve the unmet need and to take on the opportunity that this geography holds in store for us.

A major milestone during the period was the achievement of operational break-even at Tirupati in just 3 months from commencement of full-fledged operations. This not only reinforces the fact that there is huge demand for quality diagnostics in the region but also that over the years, we have been able to gain repute as a trusted brand, a strong reason for our success even in new geographies.

Building on our glorious 4 decades of expertise in the diagnostic space, we will steadily raise the bar on the standards of quality that we have always guarded and will continue to offer best-in-class services to customers and clinicians alike. Through strategically planned expansion and intelligently directing our capabilities towards opportunities that lie ahead, we are confident that we will continue to create lasting value for our stakeholders in time to come.”

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About Us:

Vijaya Diagnostic Centre Limited (Vijaya), is one of India’s largest integrated diagnostic chain with a dominant presence in South India. Vijaya provides a one-stop solution for pathology and radiology investigations through an extensive operational network spanning 121 diagnostic centres and 17 reference laboratories in 20 cities spread across Telangana, Andhra Pradesh, NCR and Kolkata. The company offers comprehensive diagnostic services ranging from basic pathology to high-end radiology.

Corporate Identification No: L85195TG2002PLC039075

Regd. Office: 6-3-883/F, FPA Building, Near Topaz Building, Punjagutta, Hyderabad-500082, Telangana, India.

For more information, please visit www.vijayadiagnostic.com OR contact:

Mr. Siva Rama Raju

Head - Strategy & Investor Relations

Vijaya Diagnostic Centre Limited

Tel: +91 99485 95555 / +91 90597 00749

Email: sivaramaraju.v@vijayadiagnostic.in
ir@vijayadiagnostic.in

Anoop Poojari / Devrishi Singh

Investor Relations Advisors

CDR India

Tel: +91 98330 90434 / +91 98205 30918

Email: anoop@cdr-india.com
devrishi@cdr-india.com

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