

Date: 10<sup>th</sup> November 2022

To,  
Listing Compliance Department,  
**National Stock Exchange of India Limited,**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai-400051

**NSE Symbol: Madhavbaug**

**Sub: Investor Presentation**

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Please find attached Investor Presentation based on the Financial & operational performance of the Company for Half year ended 30<sup>th</sup> September 2022

We would request you to take the above intimation on records.

For, **Vaidya Sane Ayurved Laboratories Limited**

Abhishek  
Deshpande

Digitally signed by Abhishek  
Deshpande  
DN: cn=Abhishek Deshpande,  
o=Vaidya Sane Ayurved Laboratories  
Limited, ou=Madhavbaug,  
email=cs@madhavbaug.com, c=IN  
Date: 2022.11.10 16:27:13 +05'30'

**Abhishek Deshpande**  
Company Secretary & Compliance Officer

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**VAIDYA SANE AYURVED LABORATORIES LIMITED**

**Registered Office Address:**

Fl.5 1047, Shriram Bhawan, Shukrawar Peth,  
Pune- 411002, Maharashtra India.  
CIN No : L73100PN1999PLC013509

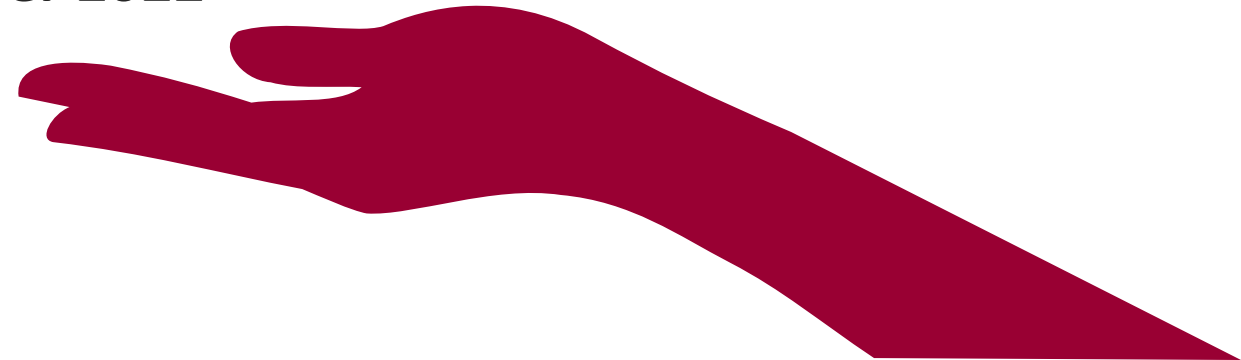
**Corporate Office Address:**

Ishan Bldg. No. 2, 701, 7<sup>th</sup> Floor, Gokhale Road, Naupada,  
Thane (W)-400 602. Tel: +91 022-41235315/16  
[www.madhavbaug.org](http://www.madhavbaug.org)



# **Vaidya Sane Ayurved Laboratories Ltd.**

**Investor Presentation  
November 2022**





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## Company Overview



## Business Overview



## Industry Overview



## Financial Highlights



## Way Ahead



01

# Company Overview



# About Us

## Among leading chains of Cardiac care clinics & Hospitals

- Unique medical service institution – focus on **Traditional Medicine**
- Strives to reduce India's disease burden of **Cardiac disease, Diabetes, Hypertension and Obesity**

## Madhavbaug has

- **279 Clinics Across India**
- Rural reach of **50+ OPDs and Mini Clinics**
- **450+** Ayurveda Physicians
- Treated Over **10 Lakhs** Patients Successfully
- **150+** Research Paper Publications
- **200+** Awards & Recognitions
- Tie up with more than 15 Insurance Companies

## Our Treatment Philosophy

- Holistic Non-invasive Treatments
- Advanced Research & Technology
- Patient-Centric Care

## Treatments

- Heart Disease Reversal
- Diabetes Reversal
- BP Management
- Obesity Management
- Knee Pain Relief Camp

## State of Art Fully Equipped Hospitals

- Madhavbaug Hospital Khopoli (NABH Accredited)
- Madhavbaug Hospital Nagpur





Holistic Treatment Methodology leading to objective results

**Assessment & Screening Using Modern Diagnostics to provide accurate results - ECG, Stress Test, 2D Echo, Blood Investigations, CT Angiography etc.**

**Standardized Medicine –prescribed and dispensed from clinics**

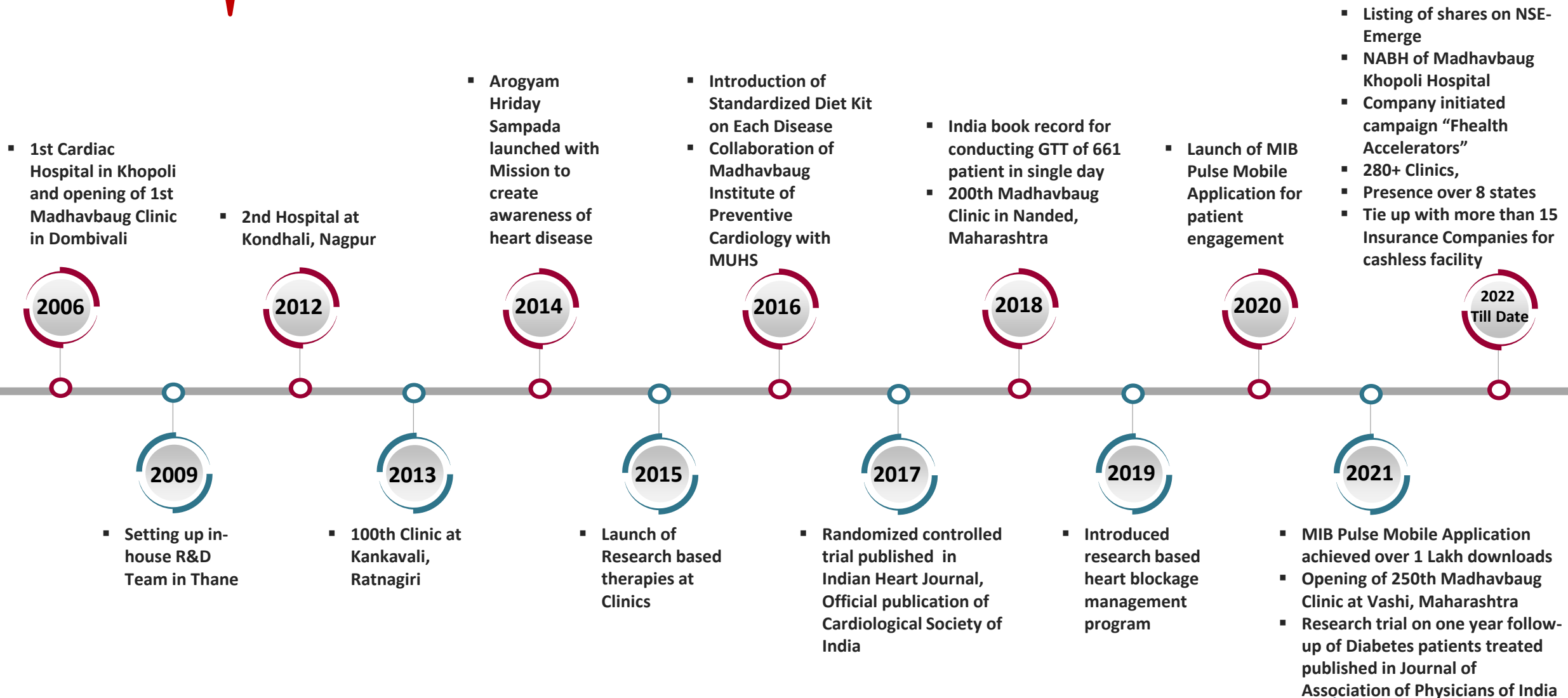
**Research based Therapies across all clinics through continuous learning for therapists and doctors; Research papers published in leading scientific journals - Presented Internationally**



**Researched diets, tested lifestyle modifications techniques, stress management, physiotherapy and patient follow-ups and compliances used to complement therapies based on Advanced Ayurveda**

**Patients' vitals monitored on continuous basis through CMS and MIB (Madhavbaug Information Backbone) Pulse Application**

# Journey So Far





# Strong & Experienced Management



**Dr. Rohit Sane**  
*(Managing Director  
& CEO)*

- MBBS (Medicine and Surgery) and fellowship in Cardiac Rehabilitation
- More than 20 years of experience in health care consulting
- Pioneer in conceptualizing and promoting Ayurveda in healing of chronic heart diseases - Sampurna Hriday Shuddhikaran treatment and well established therapies prescribed in Ayurveda



**Dr. Vidyut Bipin Ghag**  
*(Whole Time Director)*

- BAMS from Ayurved Mahavidyalay, Sion, Mumbai (Maharashtra University of Health Sciences, Nashik)
- Completed PGDM DLP (2 YRS) in Healthcare Administration from Welingkar's Institute of Management, Mumbai
- Associated with Company since 2006 as Chief Administrative Officer, Medico-legal Consultant and heads Investigation vertical for development of Company



**Mr. Shripad Upasani**  
*(Chief Operating  
Officer)*

- Integrated experience of 25 + years in Insurance and Healthcare Industry
- Bachelor of Science and MBA in Marketing by Qualification
- Heading PAN India Operation of Madhavbaug with custodian of Exemplary Leadership skills and Motivational Speaker



**Mr. Yogesh  
Walawalkar**  
*(Chief Strategy  
Officer)*

- Bachelors in the law from GLC Mumbai and Diploma holder in Business Management from Welingkar Institute
- Responsible for overseeing Planning, Development and Execution of various marketing and advertising initiatives of Madhavbaug
- Building successful marketing strategies with market research, pricing, products, marketing communications to ensure brand awareness at targeted audiences



# Strong & Experienced Management



**Dr. Gurudatta Amin**  
*(Chief Medical Officer)*

- BAMS, MD (Samhita, Siddhant), PGDEMS and Certified Black belt in Six Sigma
- Affiliated with Madhavbaug since 2007, worked on various levels in medical operations, and Designated as CMO since 2012
- Designed Medical Strategies, developing new treatment modalities, product development along with co-author to 63 Research Publication, recognized as "Reversal Expert"



**Mr. Darshan S. Shah**  
*(Chief Financial Officer)*

- Associate member of Institute of Chartered Accountants of India (ICAI) since September 2014
- Over 8 years of working in audits & accounting functions, statutory compliance, MIS, structuring financial proposal, financial modeling & feasibility study of project, liaison with NBFC & Bankers and statutory compliances
- Associated over 2 years and shouldering responsibilities of Accounts, Taxations, Finance and Auditing



**Mr. Abhishek Deshpande**  
*(Company Secretary & Compliance Officer)*

- Associate Member of Institute of Company Secretaries of India (ICSI), holds Bachelor's degrees in commerce and Law
- Holds more than 5 years of corporate experience with expertise in Secretarial & Legal Compliance, Corporate Governance and advisory etc.
- Designated as Company Secretary & Compliance officer, bearing responsibilities of SEBI & ROC compliances along with other applicable legal compliances.



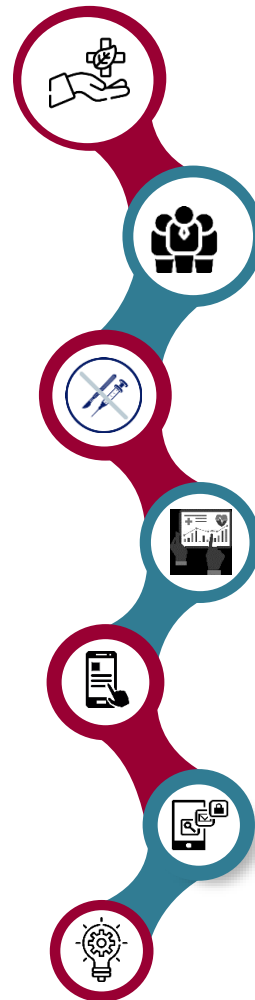
## Strong Research based Treatments & Therapies with papers published and accepted internationally

Unique combination of modern healing methods and ancient natural practices

Effective, Non- Invasive & Affordable Treatments to improve overall health of society

Powerful Tool - Madhavbaug POWER MAP aims to provide in depth medical analysis of Patients current health status

Innovation & Technology platform helps core medical team to interact with on ground team of doctors & therapists to increase efficiency



Experienced Leadership with able & well-trained team led by Dr. Rohit Madhav Sane

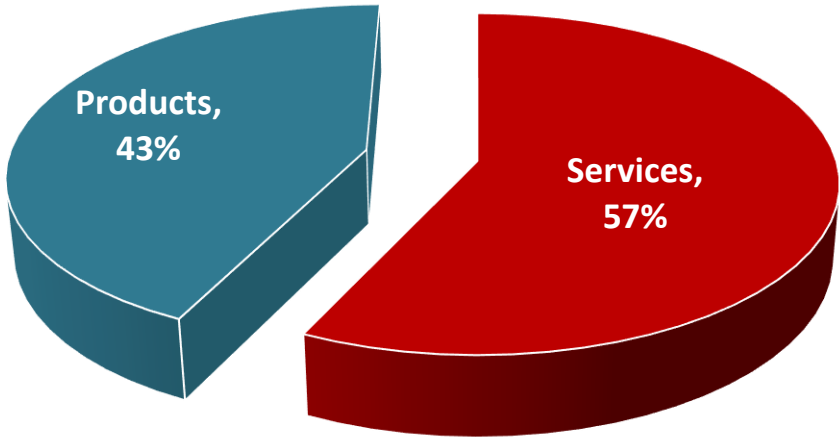
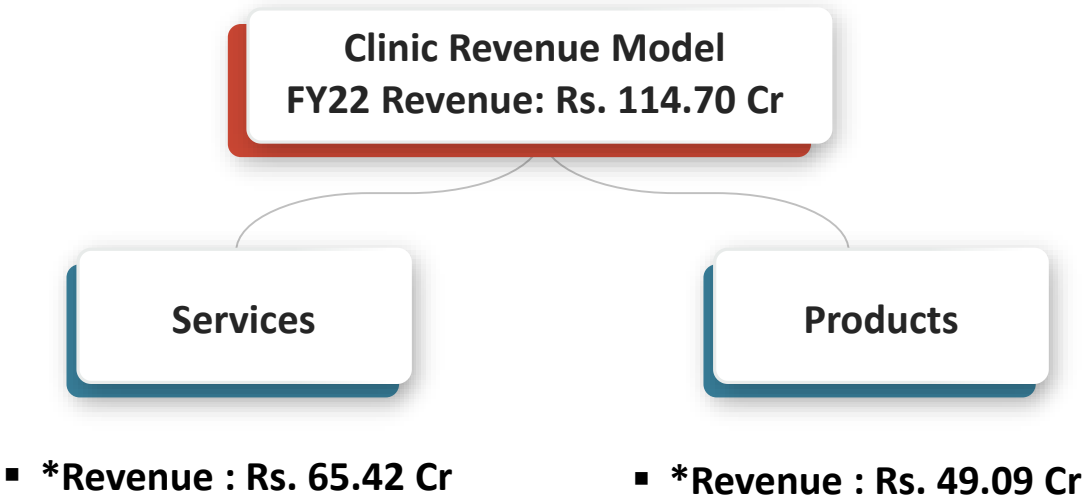
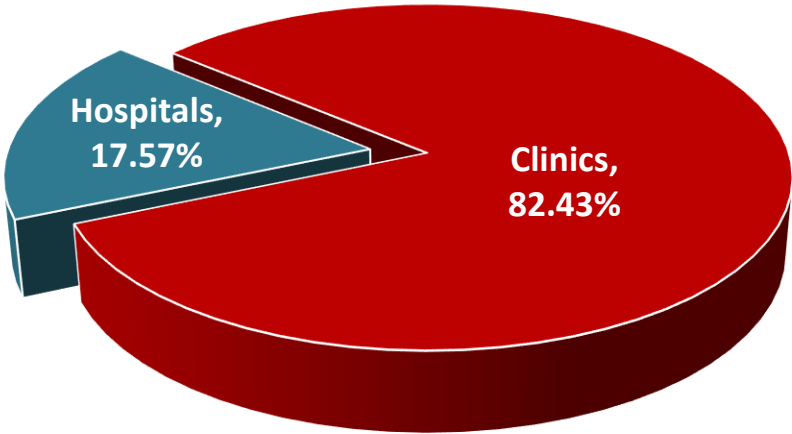
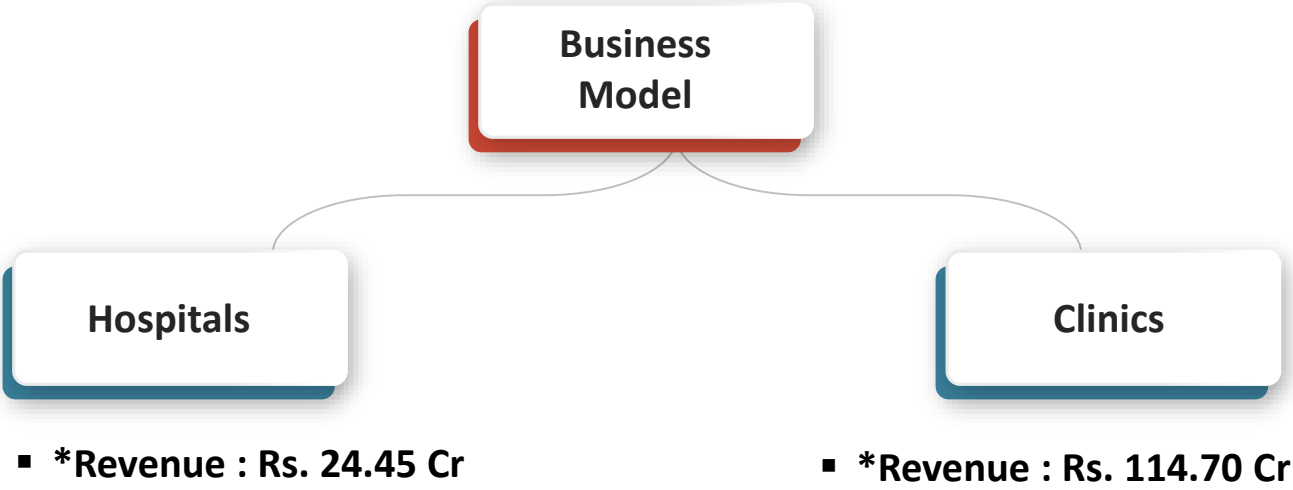
Strong Efficient Clinic Management Systems to gather vital information for getting quick results

MIB Pulse App – Chat based Technical solution to connect patients with team of doctors for effective consultations & solutions



02

## Business Overview



\*all revenue numbers are Enterprise collection for FY22



## Treatment Programs

- Heart Failure Reversal Therapy (HFRT)
- Ischemia Reversal Programme (IRP)
- Endo protector

## Secondary Prevention & Rehabilitation Programs:

- Plaque Stabilization Therapy (PST)
- Diabetic Complication Management (DHCM)
- Hypertensive Complication Management (HCM)
- Total Heart Revitalization Therapy (THRT)
- Blockage Management Program



## Primary Prevention Programs:

- Comprehensive Diabetic Care (CDC)
- Obesity Management (OMP)
- Lipid Management (LMP)
- Hypertension Management Program

## Hospital Based Treatments (Residential):

- Intensive care Cardiac Programme
- Risk reduction Programme
- Critical Care Cardiac Programme



### Heart Disease Reversal

- Cardioprotective Therapy
- Ischemic Reversal Program
- CAD Management
- Heart Failure Reversal Therapy



### Diabetes Reversal

- Comprehensive Diabetic Care Program
- Diabetes Complication Management Program (Pre-Failure)
- Diabetes Complication Management Program (Pre-Ischaemia)



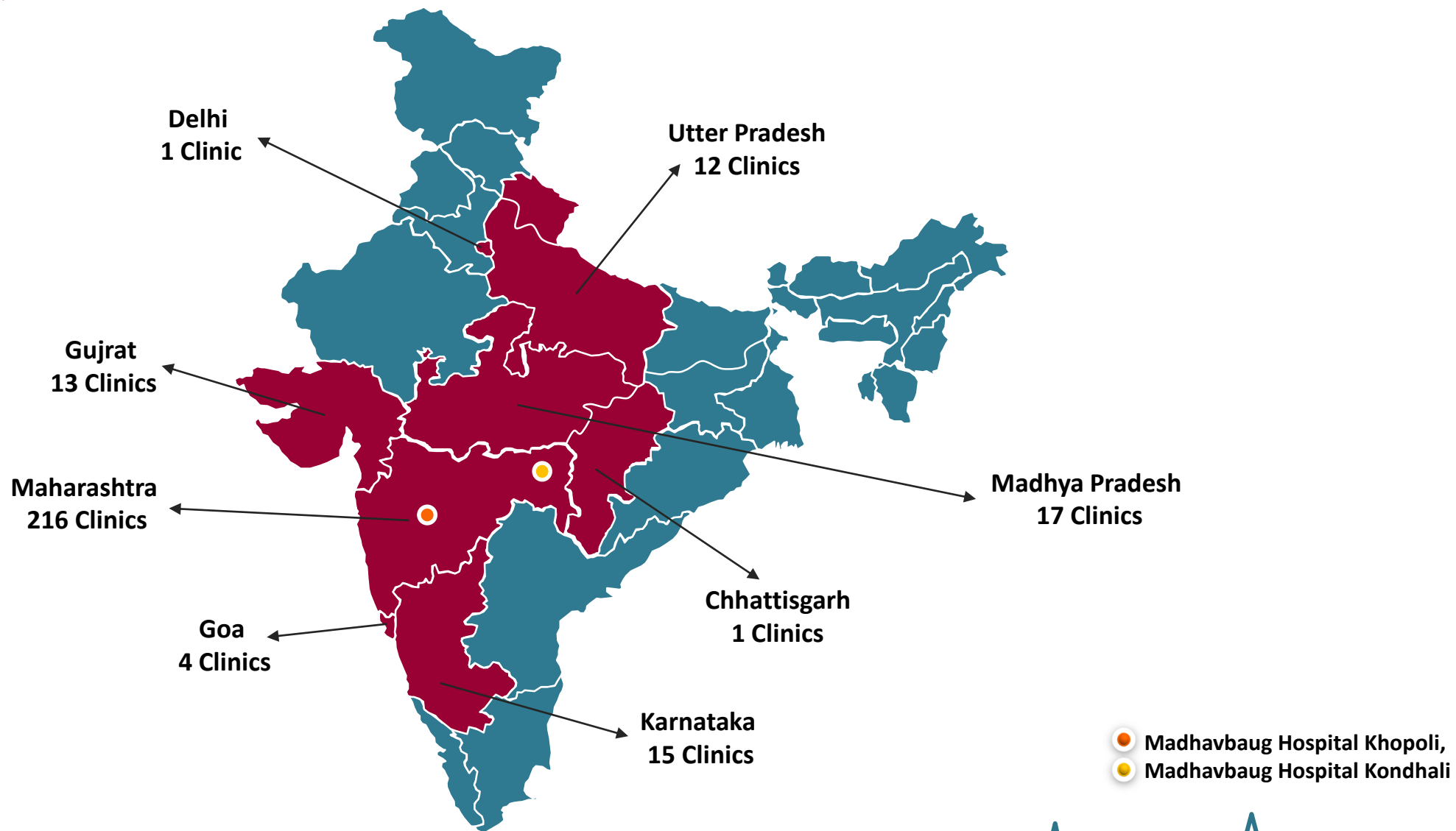
### Blood Pressure Management

- Blood Pressure Management Program
- Blood Pressure Complication Management Program (Pre-Failure)
- Blood Pressure Complication Management Program (Pre-Ischaemia)

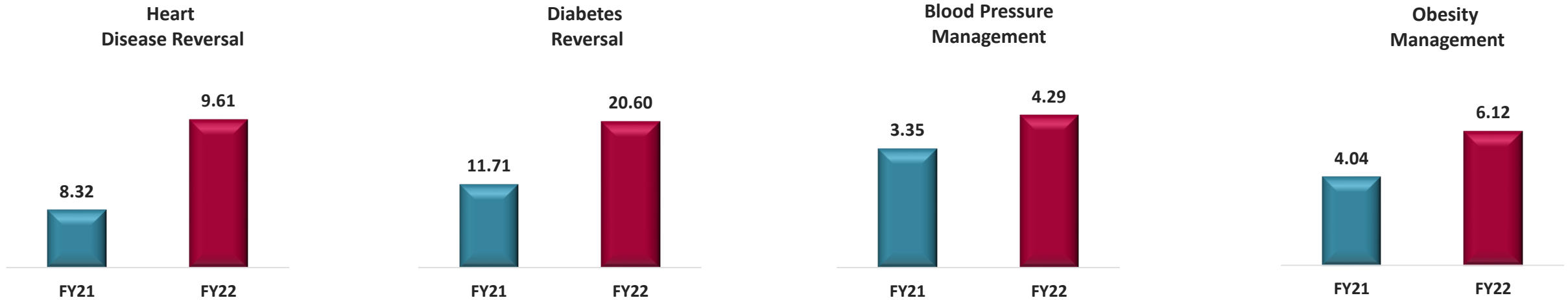


### Obesity Management

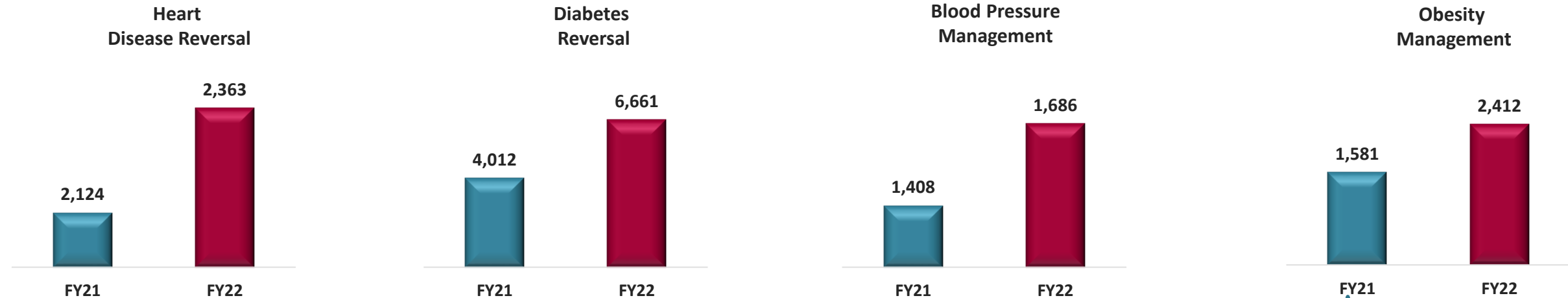
- Obesity Management Program
- Helps reduce body weight - lowers risk of heart disease, diabetes, cholesterol, and high blood pressure

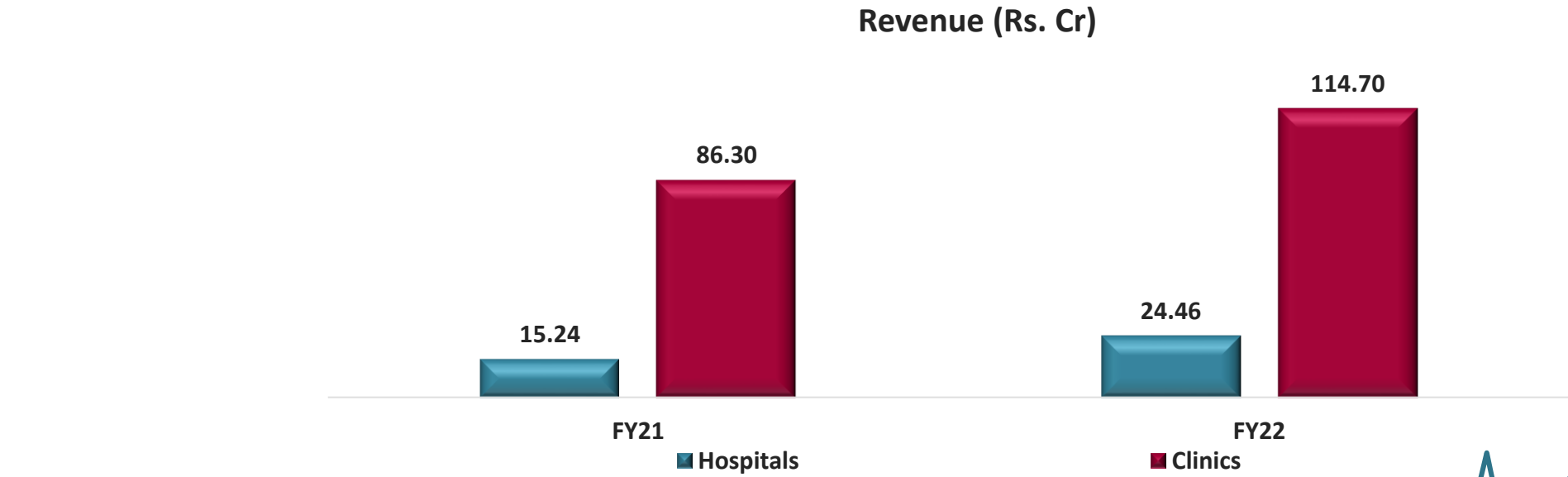
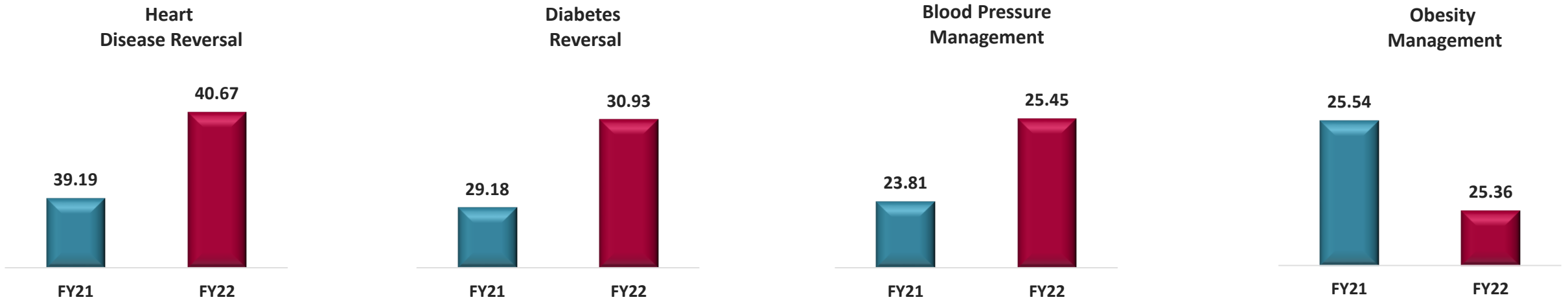


## Revenue (Rs. Cr)



## No. of Patients

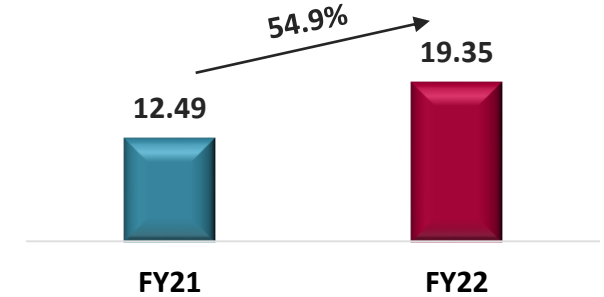




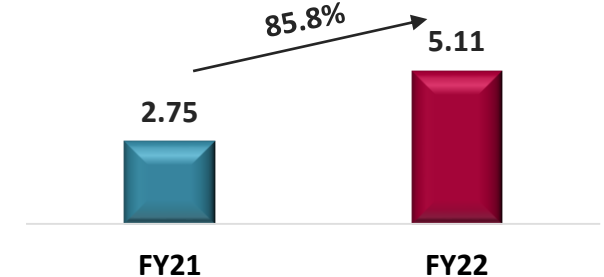
# State of Art Hospitals - Khopoli & Nagpur, Maharashtra

- Madhavbaug Hospital Khopoli – 1<sup>st</sup> Hospital in 2006
- Madhavbaug Hospital Kondhali, Nagpur – 2<sup>nd</sup> Hospital in 2012
- 2 Hospitals - Team of 450+ Doctors clinics
- Expert Doctors
- Advanced Diagnostics
- Chronic Care Treatments
- Research based Ayurvedic Therapies
- Physiotherapy & Yoga
- Tie up with Insurance Companies for Cashless Treatment
- Entered into Corporate Tie-ups
- **Hospital based treatments**
  - Intensive Care Cardiac Programme
  - Critical Care Cardiac Programme
  - Risk Reduction Programme

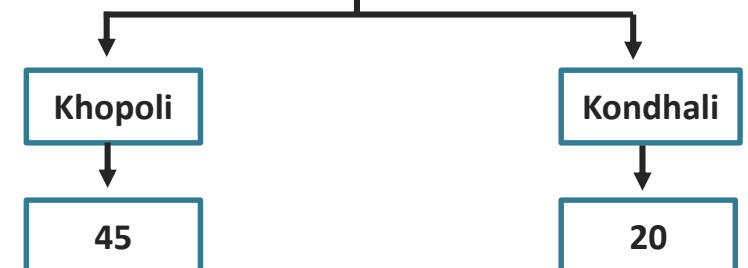
## Khopoli Hospital (Revenue in Rs. Cr)



## Kondhali Hospital (Revenue in Rs. Cr)



## FY22 - No. of Beds

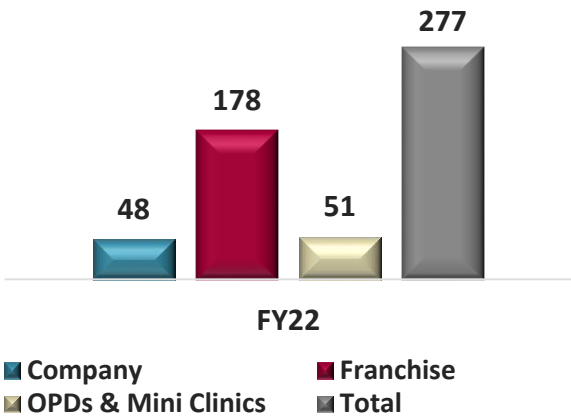




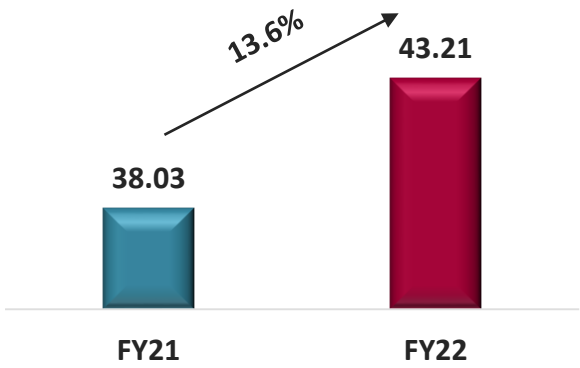


# Multidisciplinary Cardiac Care Clinics

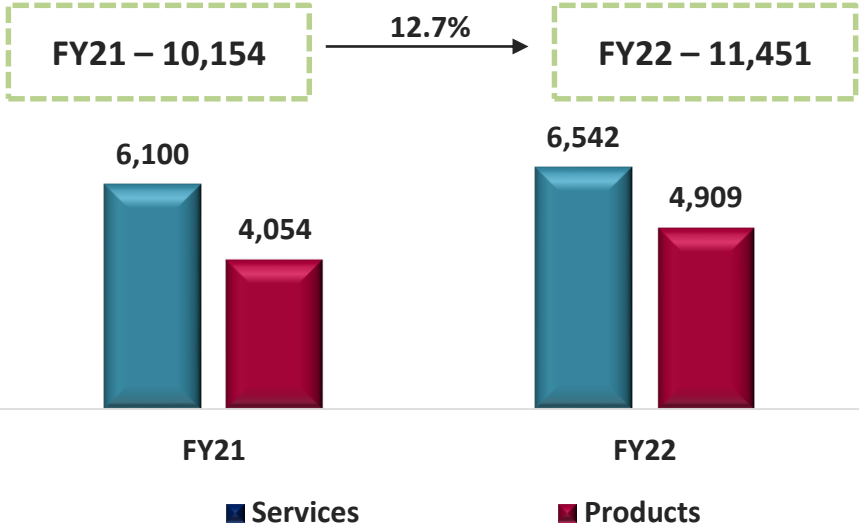
No. of Clinics (Ownershipwise)



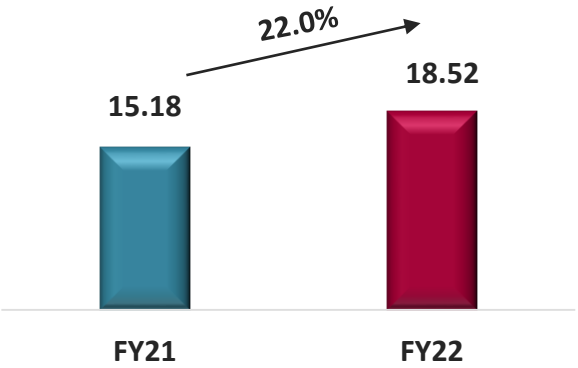
Average Revenue per Clinic (Rs. in Lacs)



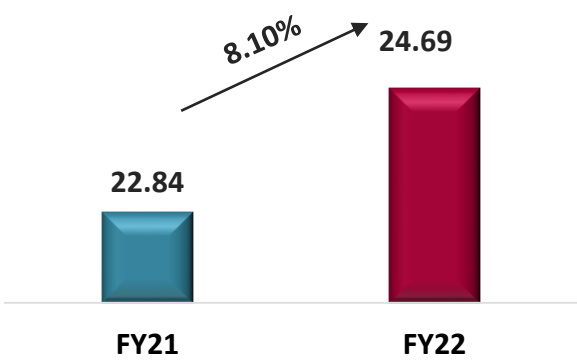
Clinic Enterprise Revenue (In Rs. Lacs)



Total Product Revenue per Clinic (Rs. In Lacs)



Total Services Revenue per Clinic (Rs. in Lacs)



# Madhavbaug POWER MAP



- Medical analytics service built for Madhavbaug Doctors to help them reverse Chronic cardiac disease of their patients effectively -
- Union Minister for Road Transport and Highways Nitin Gadkari inaugurated Madhavbaug's Power MAP on 15<sup>th</sup> January 2022



## Critical Care



## Close Medical Monitoring



## Medical Intelligence

- ✓ Disease Reversal Score
- ✓ Medicine Tapering score
- ✓ Complication Prediction (In development)
- ✓ E-Library (In development)



## Lifestyle Management



## Diet Management



## Medicine Management



## Health Coach Support



## Super-Consultant support

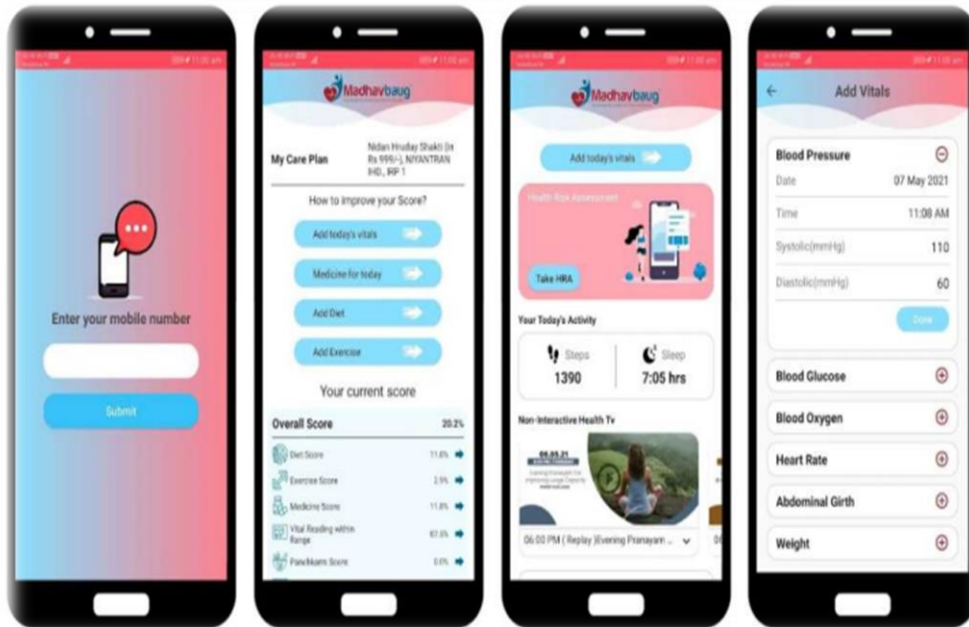


## Medical Services Management



## Health Timeline

## MIB Pulse App (+100K Downloads)



- It's a free app which anyone can use from anywhere in case of Medical assistance
- App gives you full past history of your health



### Medical Assistance

- ✓ Connected Medical Assistance of Doctors to give patients appropriate solution through live chat and vitals monitoring



### Diet & Exercise Monitoring

- ✓ Diet and exercise monitoring to get maximum benefits out of Healthy lifestyle management



### Staying Fit

- ✓ Daily Health coaching through video based Diet and Exercise sessions to maintain healthy life & improve lifestyle



### Health Monitoring

- ✓ InApp chat based close Health Monitoring through Vital parameters



### Expert Medicine management support

- ✓ Medicine reminders, Realtime Medicine tapering advise of connected Doctors

# Madhavbaug's Research based Diet Kits

## Diabetes Reversal



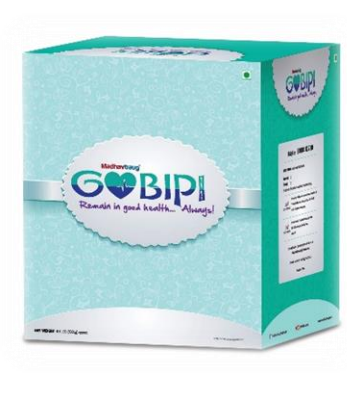
## Heart Disease Reversal



## Hypertension Reversal



## Obesity Reversal



## Breakfast



## Lunch/Dinner





03

## Industry Overview

# India's Non – Communicable Disease (NCD) Challenges

**66% of all death** in India caused by Non – Communicable diseases

## Diabetes

- Roughly **77 million** Diabetes patients in India
- **1 million** Indians die of Diabetes p.a



India estimated to have **44 million** undiagnosed Diabetes patients

## Obesity

- India has **135 million** obese people
- Obesity in children under age of 5 - doubled in state of Maharashtra



By 2030 India to have **28%** of world's obese people

## Hypertension

- India has **207 million** people with Hypertension
- **1.63 million** Indians die of Hypertension p.a



Prevalence of Hypertension increased from **11.3% to 25.3%**

## Cardiovascular

- Estimated **54.5 million** CVD patients in India
- **2.6 million** Indians die of CVD every year



**CVD** responsible for **43%** of NCD death and **25%** of all death

India staring at Heart Disease Epidemic - current Cardiac Care ecosystem with focus mainly on surgical interventions will not be able to handle this load single-handedly

Need of hour - Prevention & Rehabilitation focused Cardiac Care System - complements current systems



Result Oriented



Clinically Researched



Scalable



Accessible



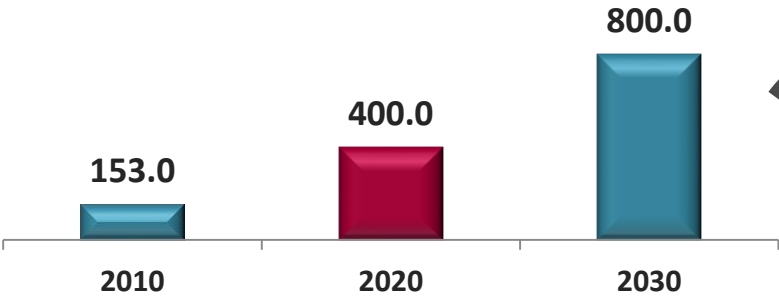
Easy to Adhere

**Madhavbaug has designed & implemented such Diabetes & Cardiac care systems**

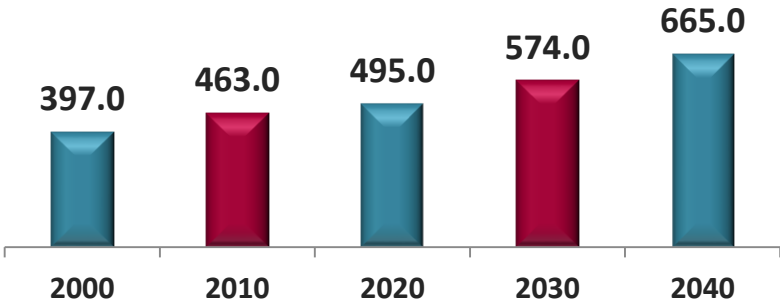


# Higher Stress increasing Diseased population

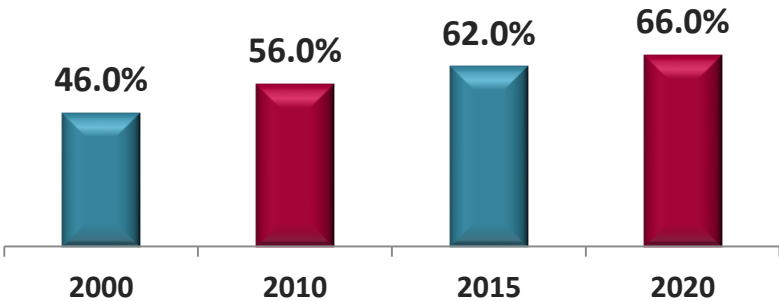
Middle Class Population ( In million)



Working Age Population of India (in million)



Share of Non-communicable diseases – Causes of death, India, 2000-2019



Source - Ayush Study-Public Policy and Economic-FINAL REPORT 28 OCT.pdf (ris.org.in)  
Source - China vs. India — Where is the momentum in consumer spending? | World Data Lab  
Source - wcms\_775940.pdf (ilo.org)



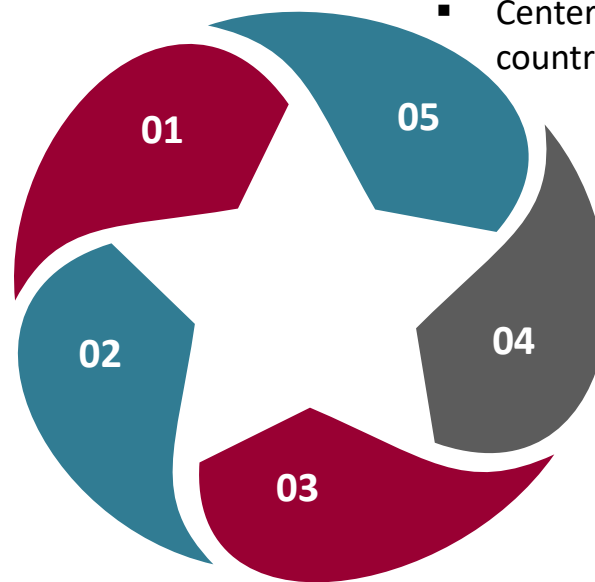
# Re-emergence of Traditional Medical Care

## Market size and services offered

- Indian Ayurvedic Industry expected to reach US\$ 9 billion by 2022 - Ayurveda medicines - > 90% plant based formulations
- Broadened offerings - services on diet and nutrition, yoga, herbal medicine, humour therapy and spa

## Leading brands and players

- Many big players such as Apollo, VLCC and Manipal Group setting up wellness centers across India with traditional healthcare remedies



## Notable trends

- Traditional medical sector developing Traditional Knowledge Digital Library to prevent companies from claiming patents on such remedies
- Growing interest from PE firms in traditional Indian healthcare sector
- Center revamping existing 1.5 lakh wellness health centers across country

## Recent Developments

- Ministry of AYUSH has been allocated Rs. 3,050 crore in 2022, up from 2,970 crore in 2021
- Technology innovation hubs of IIT Delhi to collaborate for developing India's 1<sup>st</sup> Medical Robotics Centre at IIIT-Delhi
  - ✓ To develop training programmes in consultation with leading doctors and healthcare experts
- WHO's Launch of Ayurveda Research Institutions

## Developing infrastructure

- In July 2021, Union Cabinet approved continuation of National Ayush Mission, responsible for development of traditional medicines in India, as centrally sponsored scheme until 2026

**India Emerging as Global Wellness & Ayurveda Hub - Ayurveda at Top of Immunity Boosting Shelves**



04

## Financial Highlights



**Commenting on H1FY23 results,  
Dr. Rohit Sane,  
Managing Director and CEO,  
Vaidya Sane Ayurved Laboratories  
Limited said:**

*"I am happy to share that our performance for H1FY23 performance has been in line with our growth strategies. The growth in top line was mainly on account of increase in operational efficacy, effective marketing, new product and services. In FY22 we successfully treated 17,382 patients through care clinics and Hospitals. During H1 FY23 we have treated 12,768 patients and this number is witnessing a handsome growth.*

*Our vision is to serve patients more efficiently with maximum comfort. In this regard, we have tied up with Insurance companies to provide cashless treatment. At the same time, we have developed education model for Fellow Doctors to provide same quality treatment across all Madhavbaug clinics. Our Mission of 2025 is to strengthen and expand our Hospital and clinic network. We are expanding the Khopoli hospital bed capacity by 60 beds and Kondhali hospital by 20 beds We have a target to reach 1,000 clinics and 10 hospitals by the end of 2025.*

*I would like to reiterate our focus on quality patient care, innovation and continued pursuit of medical excellence. In this regard, we will continue to build upon our team of exceptionally committed Doctors and other support staff to deliver world-class patient care services. We will also continue to provide a safe environment for patients and employees.*

*I thank Madhavbaug team to have put immense efforts to dedicatedly work towards overcoming challenges and ensure uninterrupted services and provide health care treatments to patients whenever needed. I assure my shareholders that we will keep up the momentum of efforts and hard work and keep performing as per stated targets."*

# Financial Highlights – Half Yearly

Rs. Crore	H1 FY23	H1 FY22	Y-o-Y (%)	H1 FY23*
Income from Operations	45.53	31.36		45.59
Other Operating Income	0.00	0.00		0.00
<b>Total Income</b>	<b>45.53</b>	<b>31.36</b>	<b>45.17%</b>	<b>45.59</b>
Raw Materials	<b>13.06</b>	<b>10.00</b>		<b>13.06</b>
Employee Cost	10.72	9.01		10.84
Other Expenses	17.30	9.74		17.51
<b>Total Expenditure</b>	<b>41.08</b>	<b>28.75</b>		<b>41.42</b>
<b>EBITDA (Excluding other income)</b>	<b>4.45</b>	<b>2.61</b>	<b>70.41%</b>	<b>4.17</b>
<b>EBIDTA Margin%</b>	<b>9.77%</b>	<b>8.32%</b>	<b>145 bps</b>	<b>9.15%</b>
Other Income	0.83	0.00		0.83
Depreciation	1.16	1.17		1.16
Interest	0.11	0.11		0.11
Exceptional Item (Gain) / Loss	0.00	0.00		0.00
<b>Profit Before Tax</b>	<b>4.00</b>	<b>1.33</b>	<b>201.67%</b>	<b>3.73</b>
Tax	0.99	-0.03		0.99
<b>Profit After Tax</b>	<b>3.01</b>	<b>1.35</b>	<b>122.28%</b>	<b>2.74</b>
<b>PAT Margin %</b>	<b>6.61%</b>	<b>4.32%</b>	<b>229 bps</b>	<b>6.00%</b>
<b>Basic EPS in Rs.</b>	<b>2.86</b>	<b>1.94</b>		<b>2.60</b>

- Revenue from operations for H1FY23 - . 45.53 crs in H1 FY23, as against Rs. 31.36 crs in H1FY22, YoY increase of 45.17% - on account of higher operational efficacy, effective marketing, new product avenues like Tele Medicines, Nutra Products like Madhav Shakti Atta, MB Associates, Brand promotion activity and Insurance Empanelment
- EBITDA (excluding Other Income) - Rs. 4.45 crs in H1FY23 as against Rs. 2.61 crs in H1FY22, increase of 70.41% - on account of improvement in consumption cost and leverage effect
- PAT Rs. 3.01 crs in H1FY23 as against Rs. 1.35 crs in H1FY22, increase of 122.28% - on account of operational efficiencies and improvement in service sales

\* Consolidated

# Annual Balance Sheet Highlights

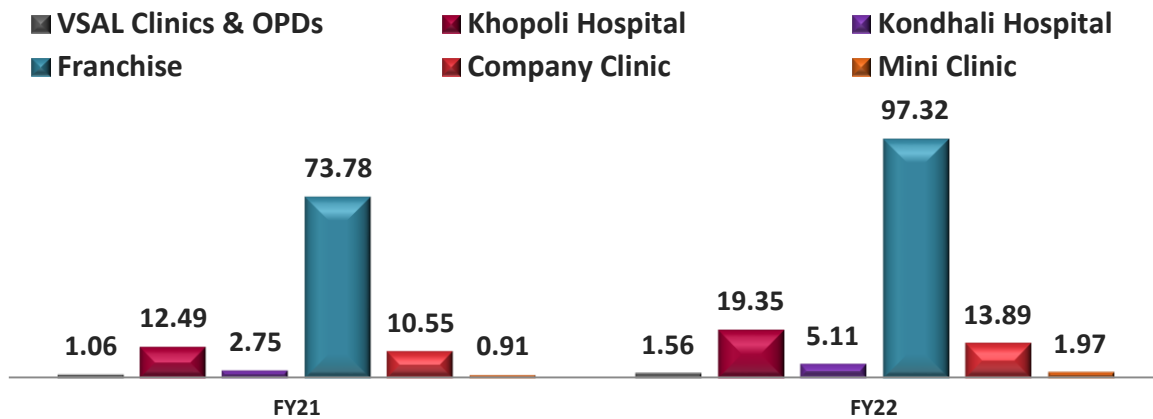
Rs. Crore	As on 30 <sup>th</sup> Sept' 22	As on 31 <sup>st</sup> Mar' 22*
<b>Shareholder's Funds</b>	<b>38.89</b>	<b>35.88</b>
Share capital	10.51	10.51
Other Equity	28.38	25.37
Non Controlling Interest	0.00	0.00
<b>Non-current liabilities</b>	<b>2.92</b>	<b>1.61</b>
<b>Financial Liabilities</b>		
Borrowing	0.00	0.00
Provisions	1.98	0.00
Deferred Tax Liabilities (Net)	0.05	0.00
Other Non-Current Liabilities	0.89	1.57
<b>Current liabilities</b>	<b>9.92</b>	<b>14.26</b>
<b>Financial Liabilities</b>		
Borrowing	0.39	1.06
Trade Payable	4.71	7.38
Other Current Liabilities	2.99	4.23
Provisions	1.84	1.59
<b>Total Equities &amp; Liabilities</b>	<b>51.73</b>	<b>51.75</b>

Rs. Crore	As on 30 <sup>th</sup> Sept' 22	As on 31 <sup>st</sup> Mar' 22*
<b>Non-current assets</b>	<b>22.08</b>	<b>24.53</b>
Property, Plant & Equipment		
Tangible assets	16.46	15.96
Intangible assets	1.24	1.04
Capital WIP	1.37	1.23
Deferred Tax Assets	0.00	0.00
Long term loans and advances	2.92	1.41
Non Current Investment	0.09	4.88
<b>Current assets</b>	<b>29.65</b>	<b>27.23</b>
Inventories	1.54	1.50
<b>Financial Assets</b>		
Trade receivables	3.99	3.56
Cash & Cash equivalent	19.68	2.56
Loans	3.65	0.57
Other Current Assets	0.79	19.03
<b>Total Assets</b>	<b>51.73</b>	<b>51.75</b>

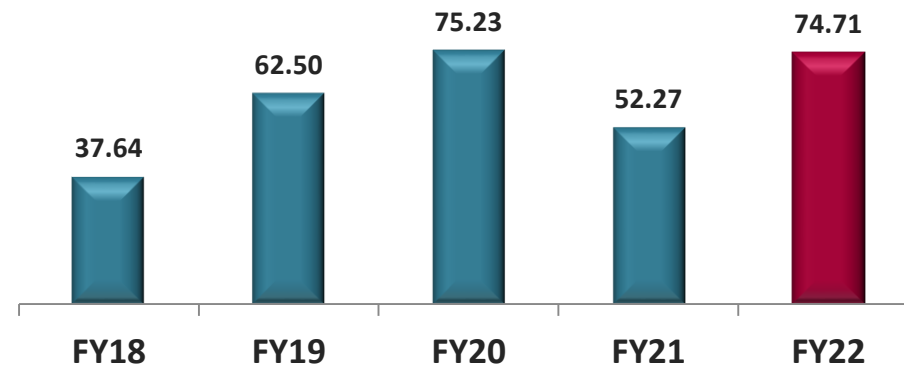
\* IPO in FY22 to raise Rs. 20.23 crs

# Annual Financial Highlights

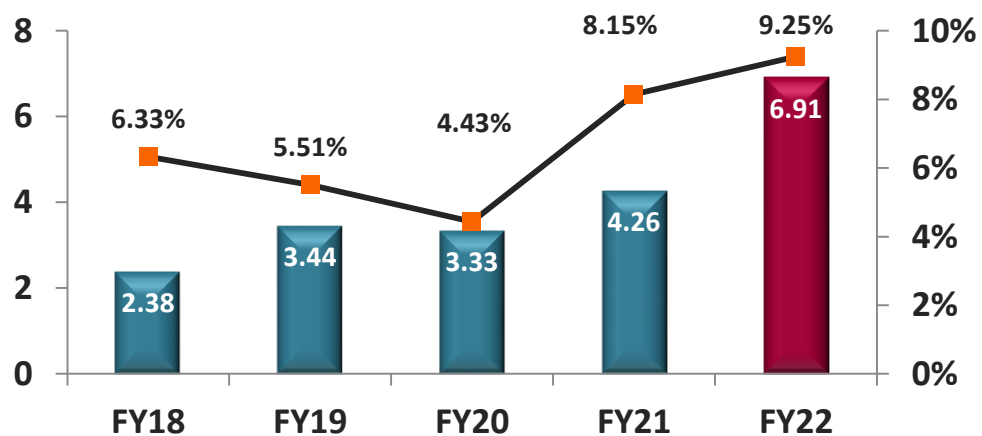
## Enterprise Collection (Rs. Cr)



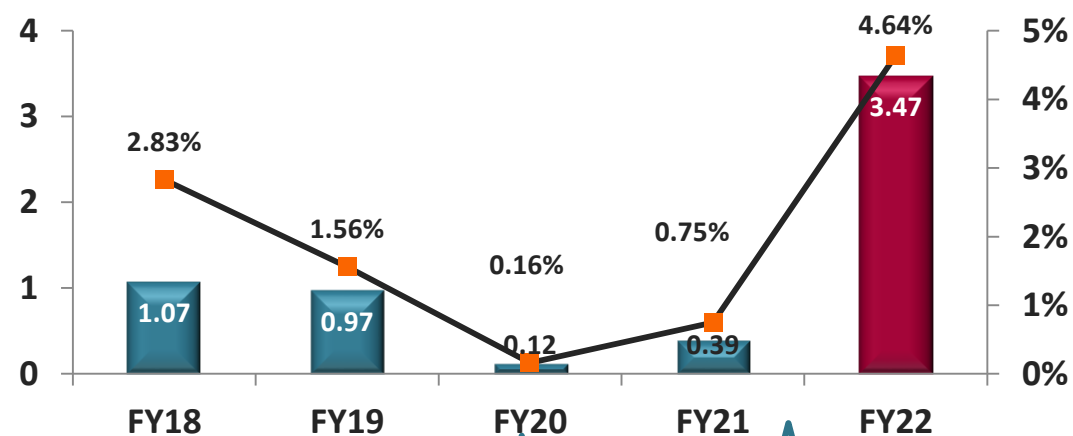
## Revenue (Rs. Cr)



## EBITDA\* (Rs. Cr)



## PAT (Rs. Cr)



Rs. Crore	FY18	FY19	FY20	FY21	FY22*
Income from Operations	37.64	62.50	75.23	52.27	74.71
Other Operating Income	0.00	0.00	0.00	0.00	0.00
<b>Total Income</b>	<b>37.64</b>	<b>62.50</b>	<b>75.23</b>	<b>52.27</b>	<b>74.71</b>
Raw Materials	9.36	17.13	21.39	16.79	22.07
Employee Cost	11.26	14.70	20.43	13.36	18.18
Other Expenses	14.64	27.22	30.08	17.87	27.55
<b>Total Expenditure</b>	<b>35.26</b>	<b>59.05</b>	<b>71.90</b>	<b>48.02</b>	<b>67.80</b>
<b>EBITDA (Excluding other income)</b>	<b>2.38</b>	<b>3.44</b>	<b>3.33</b>	<b>4.26</b>	<b>6.91</b>
<b>EBIDTA Margin%</b>	<b>6.33%</b>	<b>5.51%</b>	<b>4.43%</b>	<b>8.15%</b>	<b>9.25%</b>
Other Income	0.05	0.07	0.07	0.10	0.34
Depreciation	0.94	1.59	2.23	2.45	2.29
Interest	0.05	0.57	0.94	0.30	0.20
Exceptional Item (Gain) / Loss	0.00	0.00	0.00	1.16	0.01
<b>Profit Before Tax</b>	<b>1.44</b>	<b>1.36</b>	<b>0.23</b>	<b>0.46</b>	<b>4.75</b>
Tax	0.38	0.39	0.11	0.06	1.28
<b>Profit After Tax</b>	<b>1.07</b>	<b>0.97</b>	<b>0.12</b>	<b>0.39</b>	<b>3.47</b>
<b>PAT Margin %</b>	<b>2.83%</b>	<b>1.56%</b>	<b>0.16%</b>	<b>0.75%</b>	<b>4.64%</b>
<b>Basic EPS in Rs.</b>	<b>236.77</b>	<b>215.98</b>	<b>27.08</b>	<b>87.11</b>	<b>8.00</b>

\* IPO in FY22 to raise Rs. 20.23 crs

# Annual Balance Sheet Highlights

Rs Crores	FY18	FY19	FY20	FY21	FY22*
<b>Shareholders Funds</b>	<b>8.28</b>	<b>9.26</b>	<b>9.38</b>	<b>9.77</b>	<b>35.88</b>
Share Capital	0.05	0.05	0.05	0.05	10.51
R&S	8.24	9.21	9.33	9.72	25.37
<b>Non Current Liabilities</b>	<b>1.55</b>	<b>0.60</b>	<b>0.99</b>	<b>2.12</b>	<b>1.61</b>
Long Term Borrowing	0.39	0.00	0.00	0.00	0.00
LT Provisions	0.00	0.00	0.47	2.12	1.57
Deferred Tax Liability(net)	0.64	0.60	0.51	0.00	0.00
Other LT Liabilities	0.52	0.00	0.00	0.00	0.00
<b>Current Liabilities</b>	<b>6.81</b>	<b>19.03</b>	<b>18.75</b>	<b>13.92</b>	<b>14.26</b>
Short term Borrowings	0.00	8.67	5.97	1.02	1.06
Trade Payables	3.56	6.46	8.11	6.75	7.38
Other Financial Liabilities	0.00	0.00	0.00	0.00	0.00
Other Current Liabilities	1.01	3.00	4.03	5.14	4.23
Short term Provisions	2.24	0.91	0.63	1.02	1.59
<b>Total Equity &amp; Liabilities</b>	<b>16.64</b>	<b>28.88</b>	<b>29.11</b>	<b>25.81</b>	<b>51.75</b>

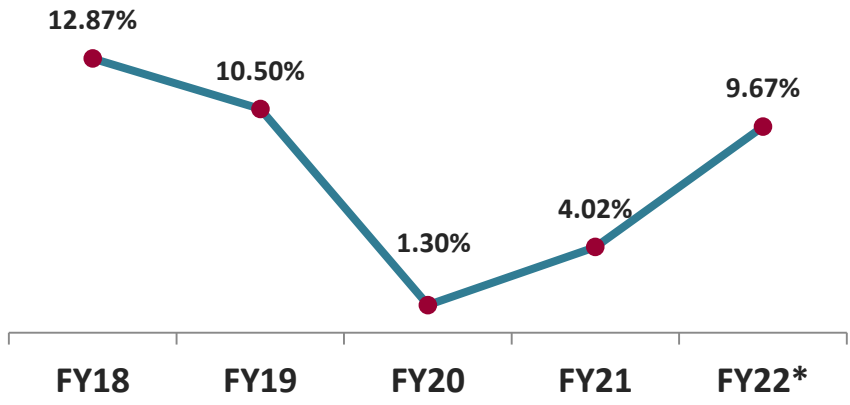
Rs Crores	FY18	FY19	FY20	FY21	FY22*
<b>Non Current Assets</b>	<b>10.30</b>	<b>18.84</b>	<b>20.61</b>	<b>18.62</b>	<b>24.53</b>
Fixed Assets	9.09	14.17	14.39	16.70	15.96
Intangible Assets	1.20	1.49	1.12	0.45	1.04
Capital Work In Progress	0.01	2.02	3.79	0.38	1.23
Non Current Investments	0.00	0.02	0.02	0.01	4.88
Long term loans & Advances	0.00	1.14	1.29	1.03	1.41
Deferred Tax Assets/(Liability)	0.00	0.00	0.00	0.04	0.00
<b>Current Assets</b>	<b>6.34</b>	<b>10.04</b>	<b>8.50</b>	<b>7.19</b>	<b>27.23</b>
Current Investment	0.00	0.00	0.00	0.00	0.00
Inventories	2.02	3.61	2.90	1.61	1.50
Trade Receivables	0.93	3.65	2.50	2.64	3.56
Cash & Cash Equivalents	1.67	0.90	1.06	0.90	2.56
Short term loans & Advances	0.73	0.39	0.55	0.59	0.57
Others Current Financial Assets	0.00	0.00	1.49	1.44	19.03
Other Current Assets	1.00	1.48	0.00	0.00	0.00
<b>Total Assets</b>	<b>16.64</b>	<b>28.88</b>	<b>29.11</b>	<b>25.81</b>	<b>51.75</b>

\* IPO in FY22 to raise Rs. 20.23 crs

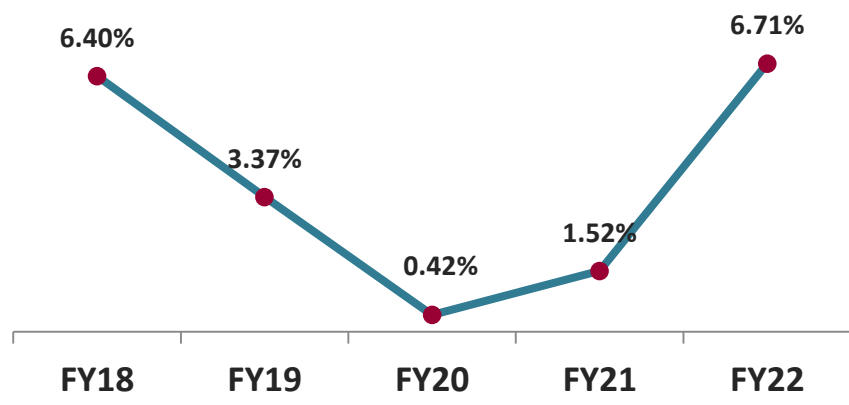


# Key Balance Sheet Ratios

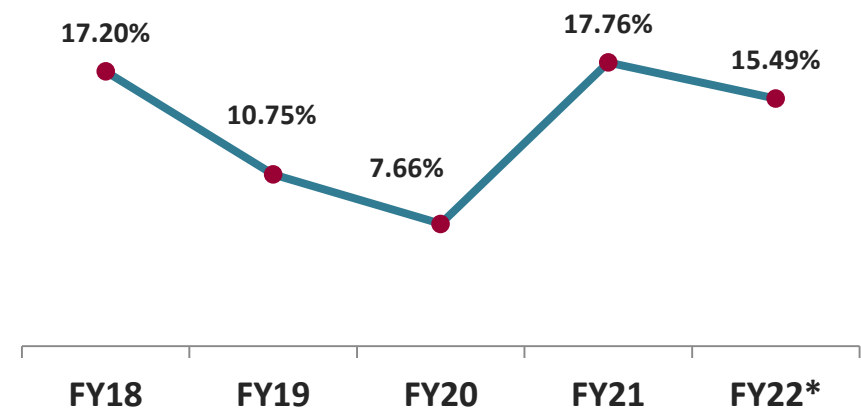
RoE(%)



RoA(%)



RoCE(%)



\* IPO in FY22 to raise Rs. 20.23 crs

RoE = Net Profit/Net Worth | RoA = Net Profit/Average Total Assets / RoCE = EBIT/(Shareholders Fund + Total Debt-non current investments)





05

Way Ahead



## Scalable and Standardized Clinic Design

- Clinic-based health care delivery model along with tele-medicine - low capex requirement and easy accessibility



## Strengthening and Expanding Clinic and Hospital Network

- Strategic locations in Maharashtra; expand Clinic Network in Madhya Pradesh, Uttar Pradesh and Gujarat; expand Khopoli and Nagpur Hospitals
- Opening of 100 New clinics each in Mumbai, Pune and Bangalore



## Increasing Product Offerings

- Introduced knee pain management services - both online & offline and home health care services



## Invest in Marketing

- Invest in integrated marketing campaign to improve visibility and awareness
- Lead generation through Events, Print, Radio & Television and App based online media



## Empanelment with Insurance Companies

- Target health insurance companies to empanel our hospitals - reduce financial burden on patients
- Reimbursement of Expenses at Clinics for patients through Insurance Companies
- NABH Accreditation of All Clinics

**"By 2025, Over 5 Crore People in India will be directly under Madhavbaug's Care"**

## Clinics & Hospitals

### Save My Heart – App

- Purported for prevention of heart disease as well as emergency management
- Collect vital health data

- Expansion of Khopoli hospital with 60 Beds and Kondhali 20 Beds additional
- Cashless services to patients at hospitals
- 1,000 clinics all over the nation out of which 200-250 will be Company Clinic
- Reach 10 hospitals by the end of 2025



### Madhavbaug Associate

- 1000 Associate Doctors
- MB Associate to consult Patients and prescribe of medicine
- Lead to increase of network and sale of medicines

### OPD

- Existing network of 50 Plus OPD in Maharashtra
- Open 5,000 OPDs in talukas PAN India



# THANK YOU



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