



CHANDAN HEALTHCARE LIMITED

Reg. Off. Add: Biotech Park, Sector-G, Jankipuram, Kursi Road, Lucknow-226021

CIN: L85110UP2003PLC193493

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

www.chandandiagnostics.com

Date: February 16, 2026

To,
The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra- Kurla Complex, Bandra (East),
Mumbai - 400 051

Symbol: CHANDAN

ISIN: INE0B2N01016

Subject: Investor Presentation for the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2025.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith a copy of the Investor Presentation on the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2025.

The same shall also be made available on the Company's website at www.chandandiagnostics.com.

You are requested to take the above information on record.

Yours faithfully,

For Chandan Healthcare Limited

Rajeev Kumar Nain

Company Secretary & Compliance Officer

Encloses: As above



Chandan Healthcare Limited

Investor Presentation Q3 & 9M FY26



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These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks.

The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

Amar Singh

Promoter, Chairman and Managing Director

We delivered a steady performance in Q3 FY26 with Total Income of ₹65.77 Cr and EBITDA of ₹12.61 Cr, reflecting healthy operating momentum and improved efficiencies. Our continued focus on network expansion, value-added testing, and operational discipline supported stable margins and consistent growth during the quarter.

During the quarter, we entered into an exclusive five-year partnership with Jeena Sikho Lifecare to provide comprehensive diagnostic services across its existing and upcoming hospitals and centres. This strategic collaboration is expected to generate meaningful recurring revenues at healthy margins over the coming years. We have already commenced the operational rollout under this partnership by setting up diagnostic facilities, and this will progressively ramp up going forward. In addition, we secured a key B2G contract during the quarter, adding business stability and ensuring steady test volumes.

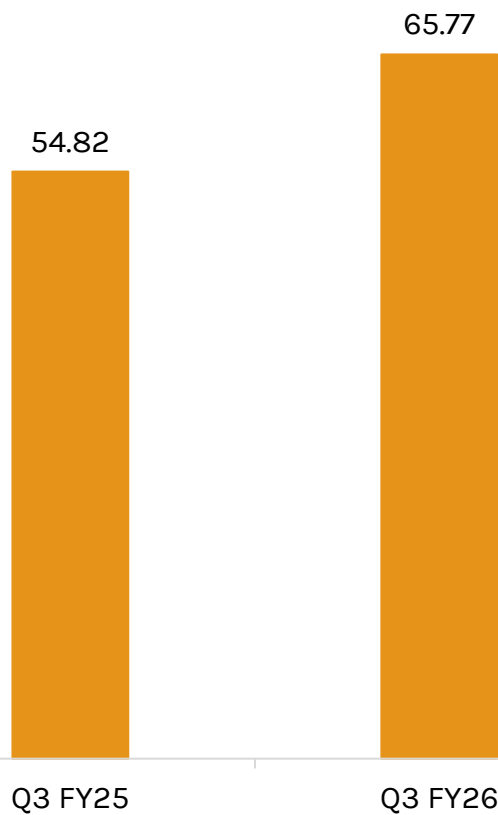
We are expanding rapidly and targeting the development of around 100 labs across 17 states along with over 1,000 franchise collection points over the next three years. With a planned investment of approximately ₹100 Cr to support expansion and advanced testing capabilities including molecular diagnostics, we remain confident of strengthening our pan-India presence and driving sustainable long-term growth.



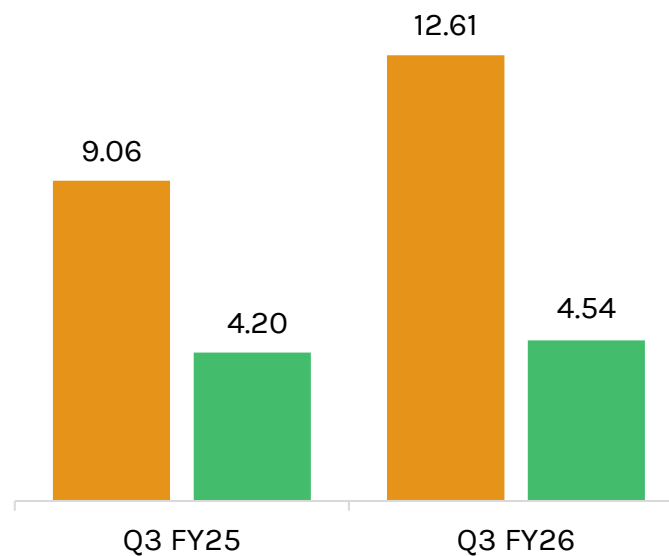
Q3 FY26 Consolidated Key Financials Highlights



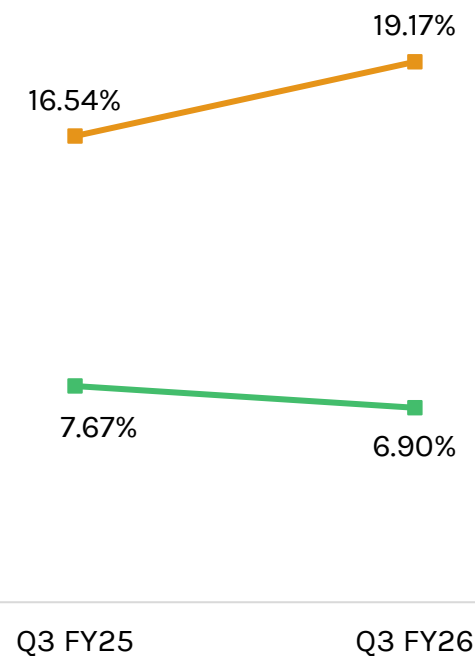
Total Income



EBITDA PAT



EBITDA % PAT %

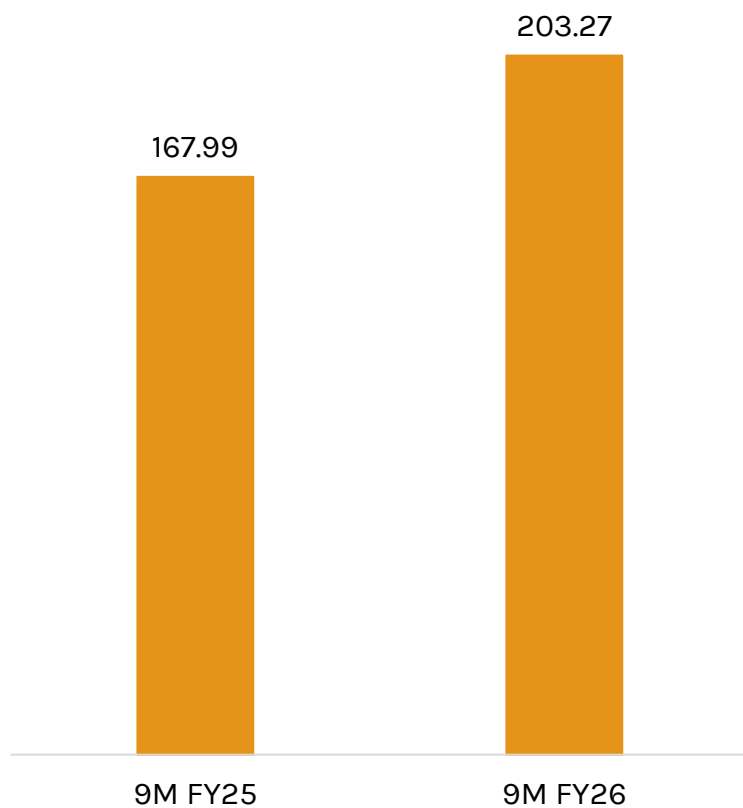


All Amount In ₹ Cr & Margins In %

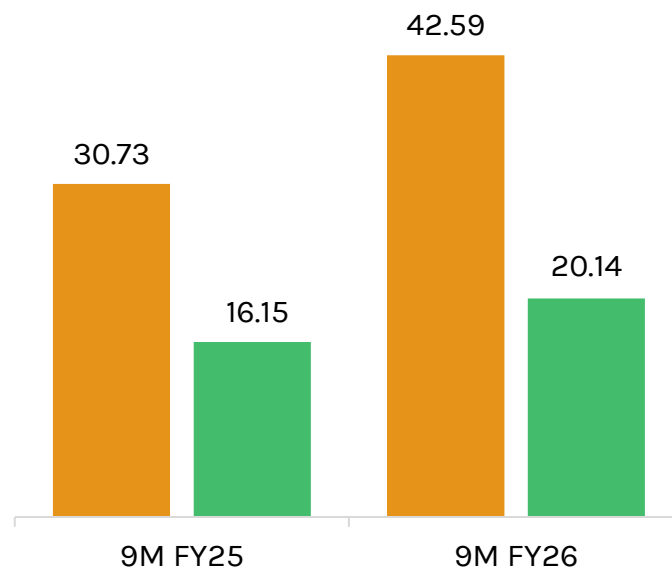
9M FY26 Consolidated Key Financials Highlights



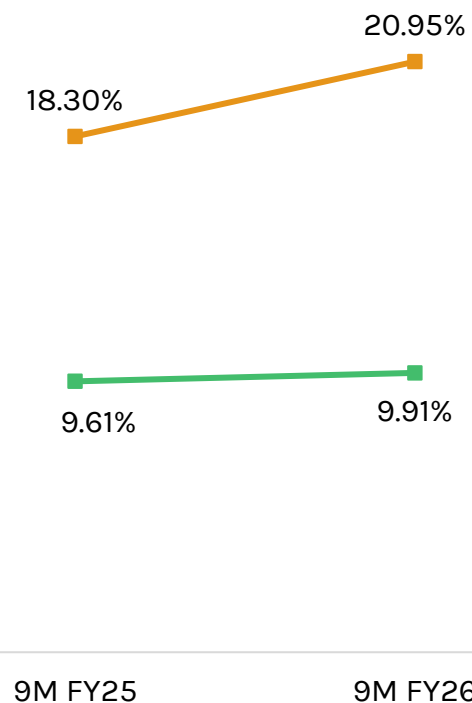
Total Income



EBITDA PAT



EBITDA % PAT %



All Amount In ₹ Cr & Margins In %

Q3 & 9M FY26 Consolidated Profit & Loss Statement



In ₹ Cr

Particulars	Q3 FY26	Q3 FY25	Y-O-Y	9M FY26	9Y FY25	Y-O-Y
Operating Income	65.01	54.64		200.81	167.47	
Other Income	0.77	0.17		2.45	0.51	
Total Income	65.77	54.82	19.99%	203.27	167.99	21.00%
Raw Material Expenses	30.05	25.73		98.94	77.20	
Employee Benefit Expenses	11.68	9.71		31.30	29.14	
Other expenses	11.44	10.30		30.44	30.91	
Total Expenditure	53.17	45.75		160.67	137.25	
EBITDA	12.61	9.06	39.08%	42.59	30.73	38.58%
EBITDA (%)	19.17%	16.54%	263 Bps	20.95%	18.30%	266 Bps
Finance Costs	1.28	1.09		4.08	3.28	
Depreciation	2.40	1.35		7.33	4.05	
PBT	8.92	6.62	34.75%	31.18	23.40	33.21%
Exceptional Items	2.23	0.00		2.23	0.00	
Tax	1.66	2.00		7.41	5.99	
PAT	5.03	4.63	8.76%	21.54	17.42	23.65%
Minority Interest	-0.49	-0.42		-1.40	-1.27	
Reported Net Profit	4.54	4.20	7.97%	20.14	16.15	24.71%
PAT (%)	6.90%	7.67%	(77) Bps	9.91%	9.61%	29 Bps
EPS (Diluted)	1.86	2.10		8.24	8.14	

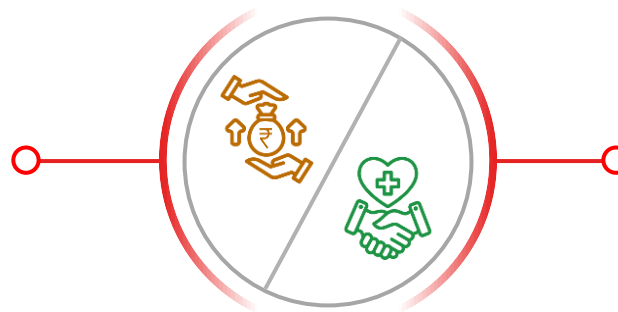
Strategic Fundraise to Support Expansion and Acquisitions

Fundraise Overview

- Issuance of up to 44,50,000 fully convertible equity warrants on a preferential basis
- Issue price: ₹234 per warrant (Premium: XX)
- Total fundraise: ~₹104.13 Cr
- Participation from promoter group and strategic institutional investors
- Strategic investors include Jeena Sikho Lifecare Limited and NEGEN Undiscovered Value Fund

Utilisation of Proceeds

- **Business expansion:** ₹44.50 Cr for new diagnostic labs and centres
- **Acquisitions:** ₹50.00 Cr for centres, equipment, labs, and related assets
- **General corporate purpose:** ₹9.63 Cr



Strategic Partnership with Lifecare

Partnership Overview

- Exclusive strategic partnership with Jeena Sikho Lifecare Limited
- One of India's leading Ayurvedic healthcare providers
- Chandan Healthcare appointed as exclusive diagnostic partner
- Coverage across 23 states and 100+ cities
- Comprehensive pathology and radiology services for IPD and OPD

Operational Rollout & Scope

- Operational rollout initiated under the Jeena Sikho partnership
- First implementation at Dera Bassi, part of HiiMS Panchkula, a 100+ bed integrated hospital
- Scalable model for rollout across existing and upcoming facilities



Delhi | Prashant Vihar Diagnostic Centre



Opened a new advanced diagnostic centre

Expanded test menu to include advanced genomics testing such as whole-genome sequencing and genetic diagnostics

Multi-modality radiology including MRI, Cardiac CT, 4D Ultrasound, and Digital X-Ray

Comprehensive pathology services supporting preventive and precision healthcare



Punjab PPP Radiology Imaging Project



Awarded a long-term government PPP contract

10-year PPP project awarded by Punjab Health Systems Corporation

₹26 Cr project covering multiple government hospitals

Deployment of 3 Tesla MRI scanners and 128-slice CT technology



Bhopal Diagnostic Centre



Inaugurated and commenced operations

Full-service diagnostic centre with radiology and pathology capabilities

Equipped with MRI, Cardiac CT, 4D Ultrasound, and Digital X-Ray

Expands presence in central India and strengthens regional network



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, Punjab, Maharashtra, West Bengal, Gujarat, Assam & Haryana with a strategic focus on metro hubs and Tier 2/3 cities.

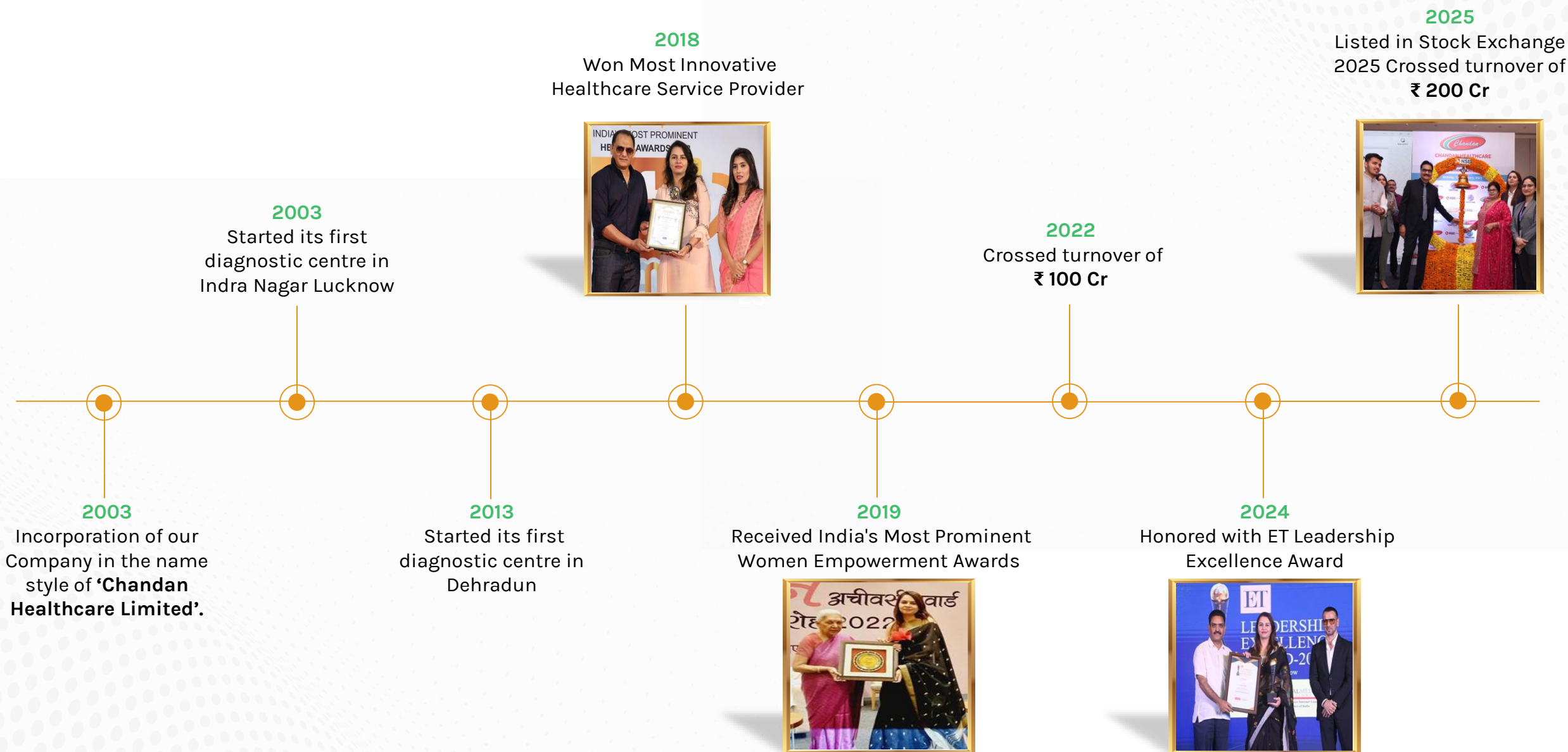
The company got listed on NSE Emerge on 17th February 2025

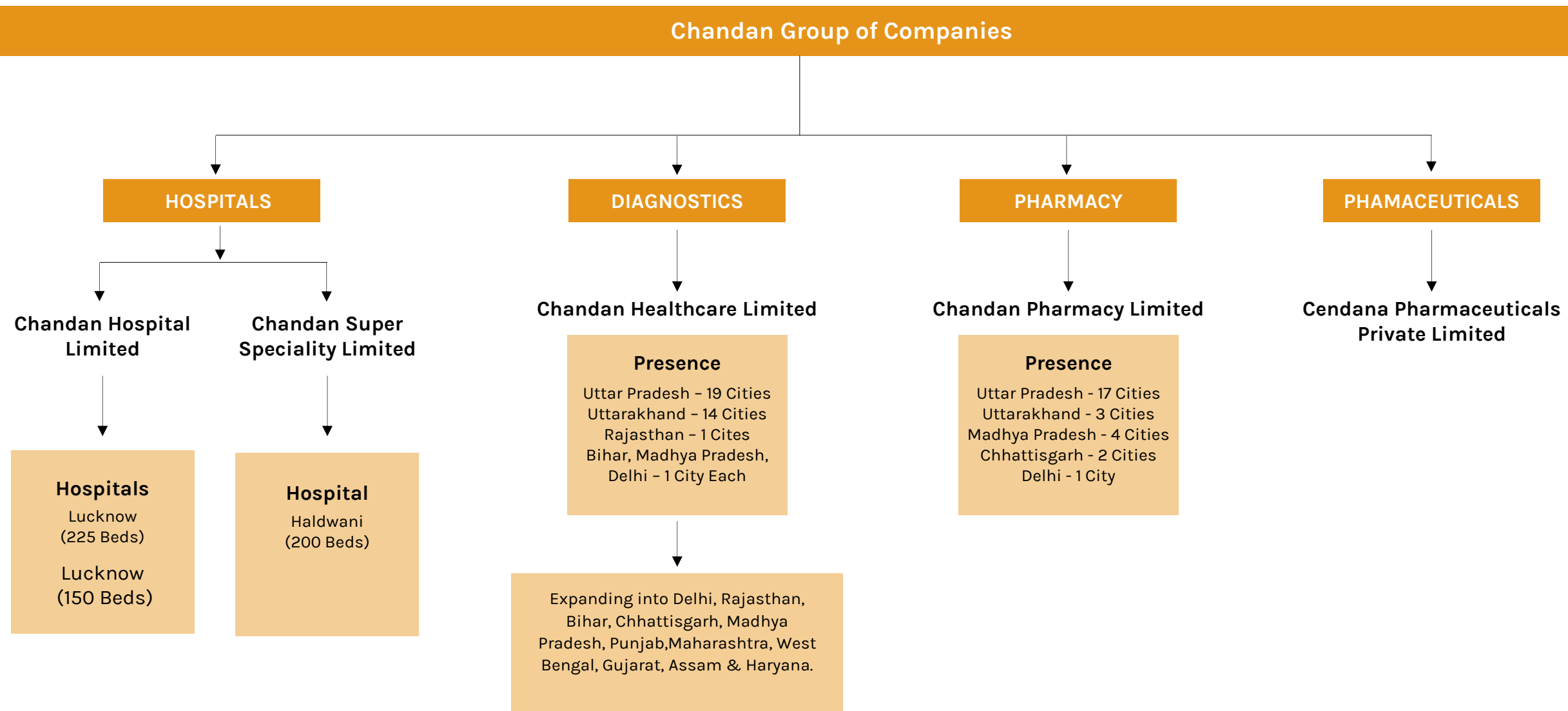


Key Facts & Figures



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%)

22 Large Centres

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



Top Performing Centre
Ayodhya, Rikabganj

Revenue – ₹ 8.43 Cr
Customers Served – 85,904

29 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

9 Small Centres

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



Top Performing Centre
Haldwani, Nainital Road

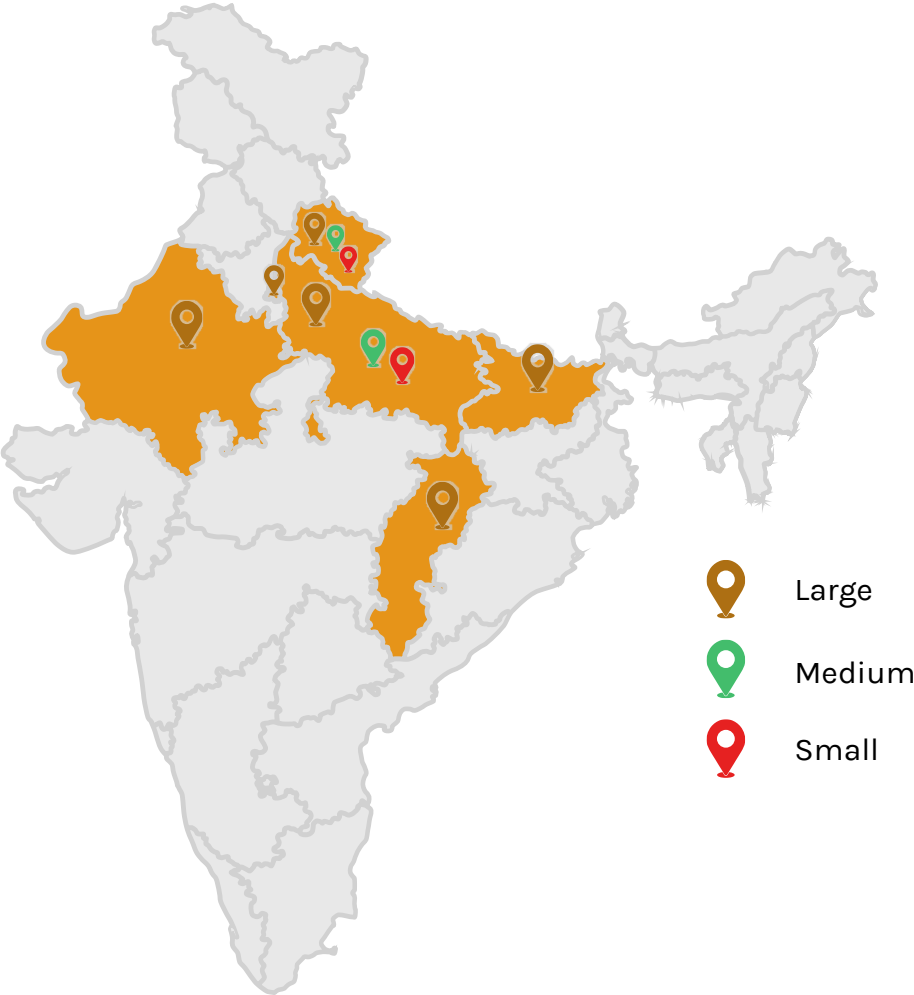
Revenue – ₹ 2.36 Cr
Customers Served – 25,324



Expansive Regional Footprint Across North & Central India

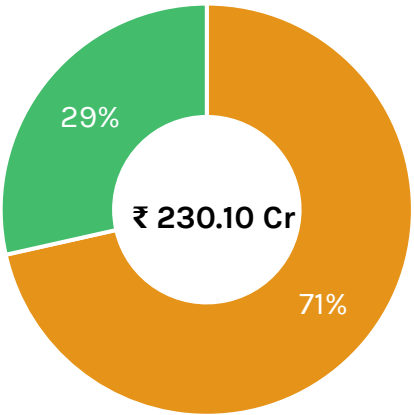


The complete network comprises large, medium, and small centers and 360 sample collection centers.



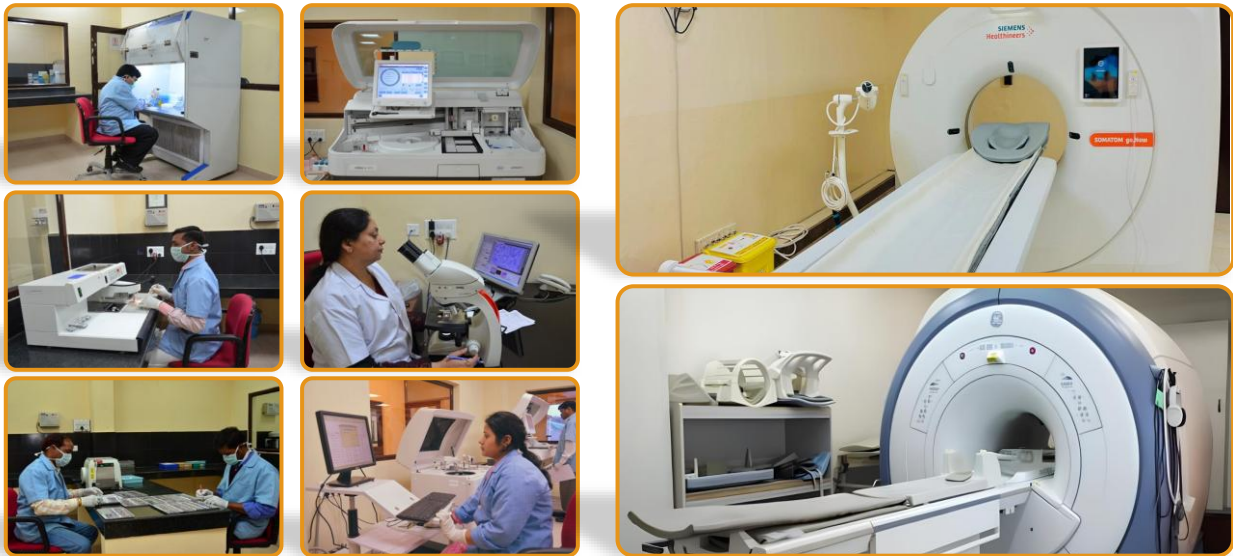
State-wise Revenue

In %



Uttar Pradesh
Uttarakhand

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)

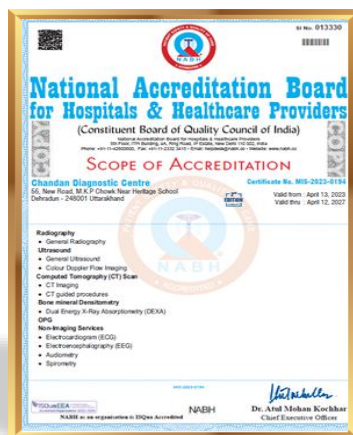


Recognized For Quality Care With 5 NABH-Accredited Centres And 10 NABL-Crtified Labs.

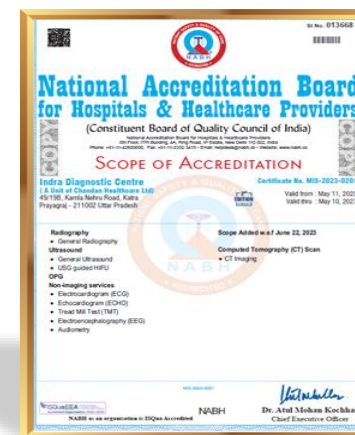
NABH Indira Nagar



NABH MKP Chowk



NABH Prayagraj



NABL Indira Nagar



NABL MKP Chowk UK



NABL Karachi Khana



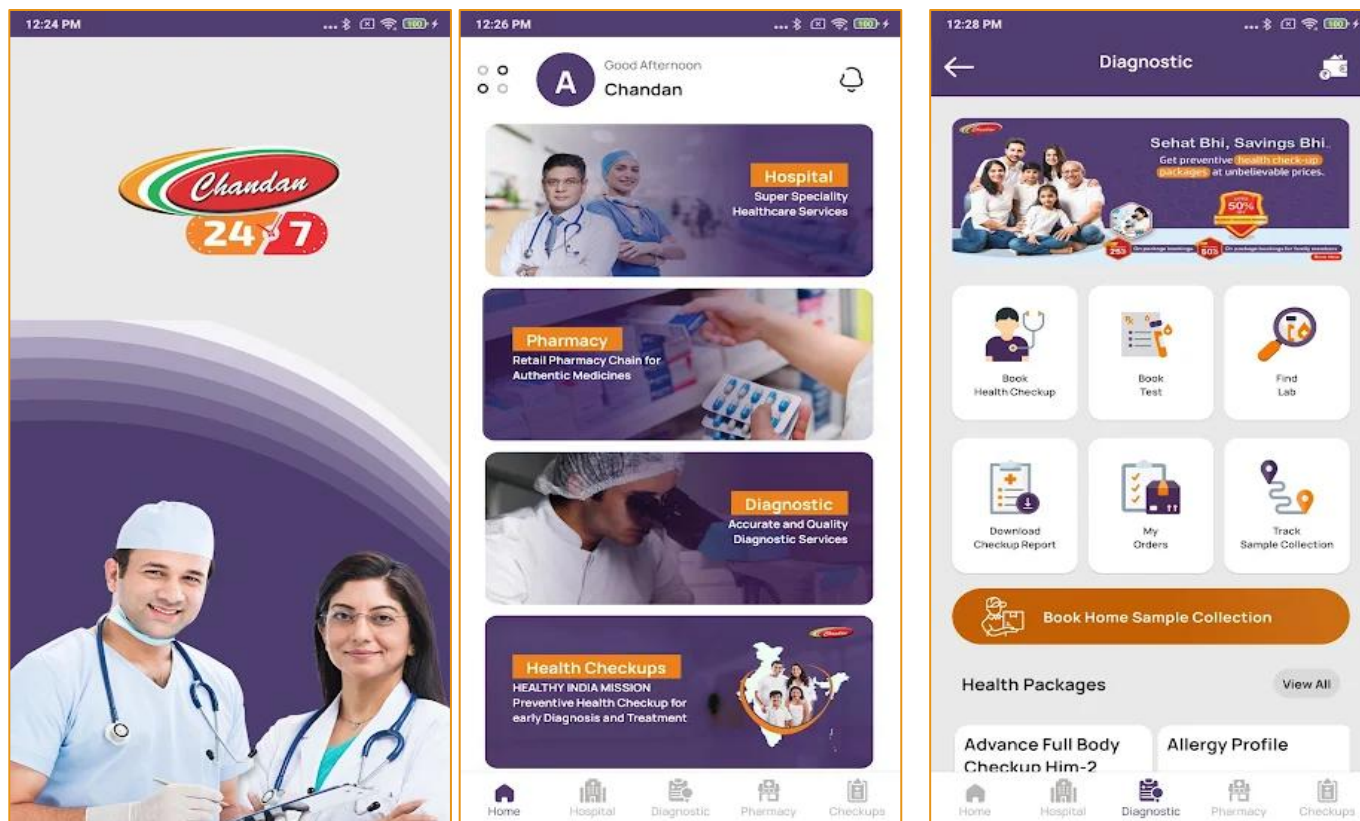


Chandan 24x7

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.



Cardholders Till Date:
40 Lakhs+



Adding Cardholders Every Month:
2 Lakhs+



Key Privileges

- Up to 70% savings on Preventive Health check ups & 10% cash back in all services
- 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



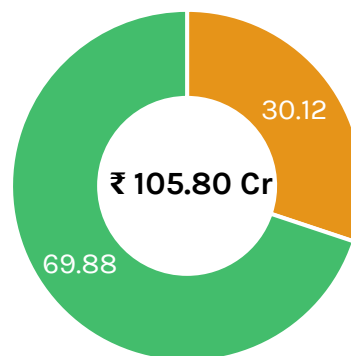
Pharmacy contributes ₹ 105.8 Cr (~46% of Chandan's FY25 revenue), with a strong retail-driven model, steady institutional demand, and synergy with diagnostic services.

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 %

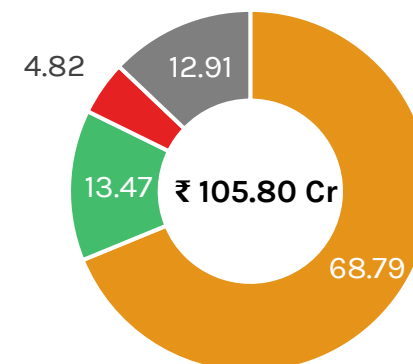


■ B2B ■ B2C

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

Product Category Wise Sales Contribution

In %

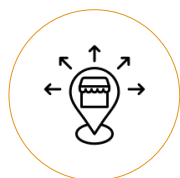


■ Pharmaceuticals ■ Surgical ■ FMCG ■ Other

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

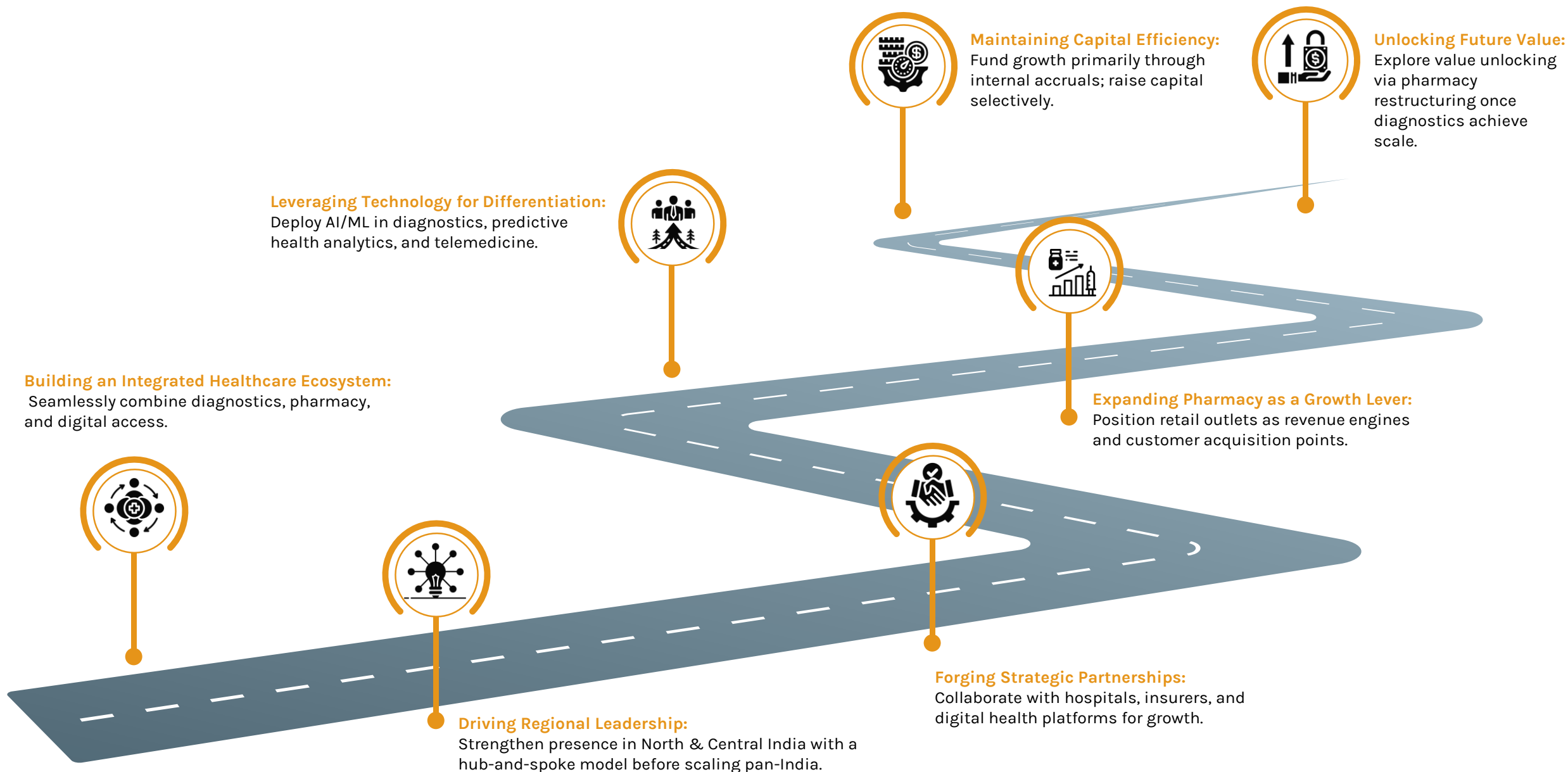
- **New States:** Entry into **Delhi, Madhya Pradesh & Chhattisgarh**
- **Strengthening Presence:** Deepening network in **Uttar Pradesh & NCR**
- **Strategic Focus:** Addressing **diagnostic gaps** in mid-sized cities & suburban regions



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**

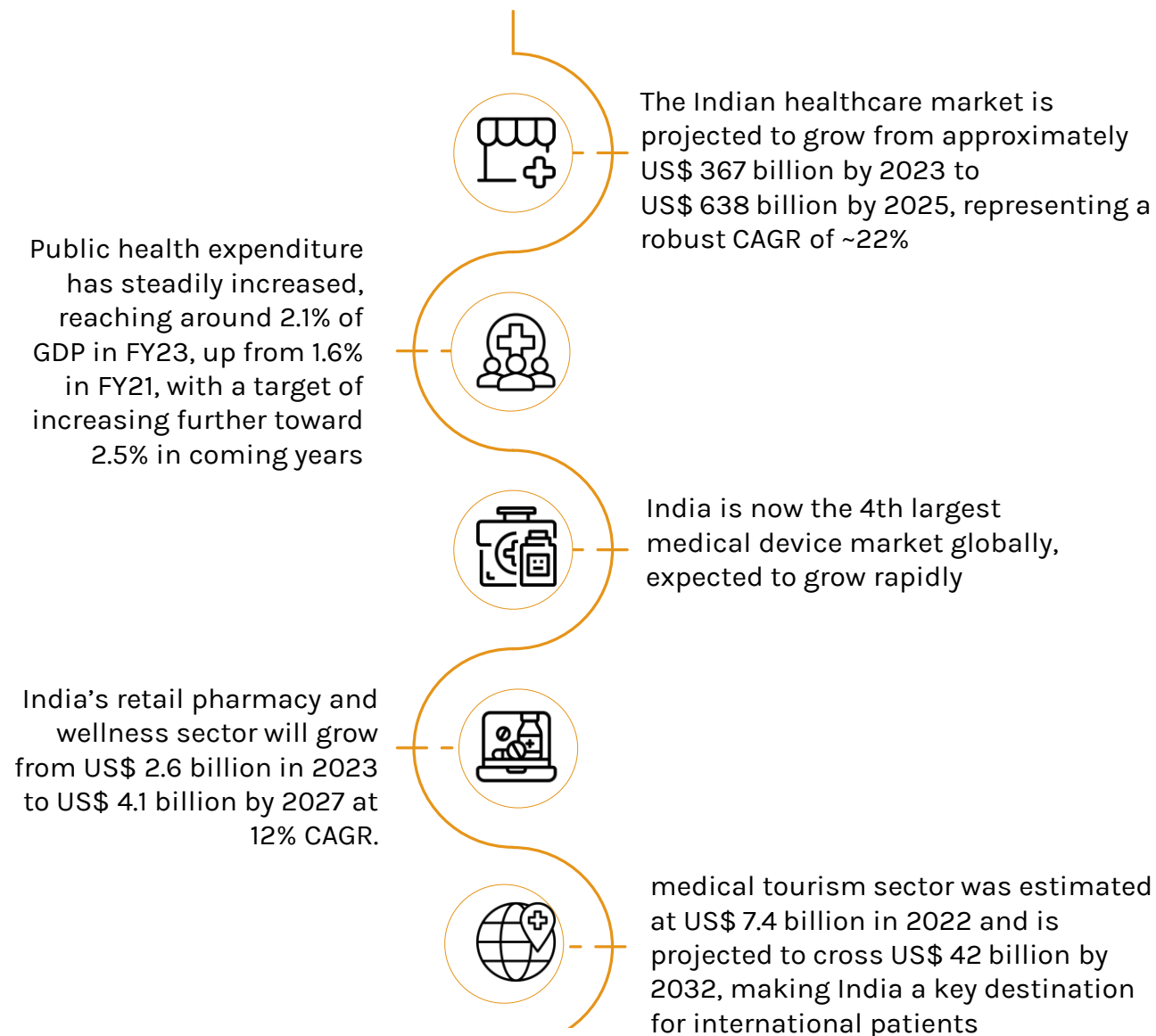
Future Roadmap: Chandan Healthcare





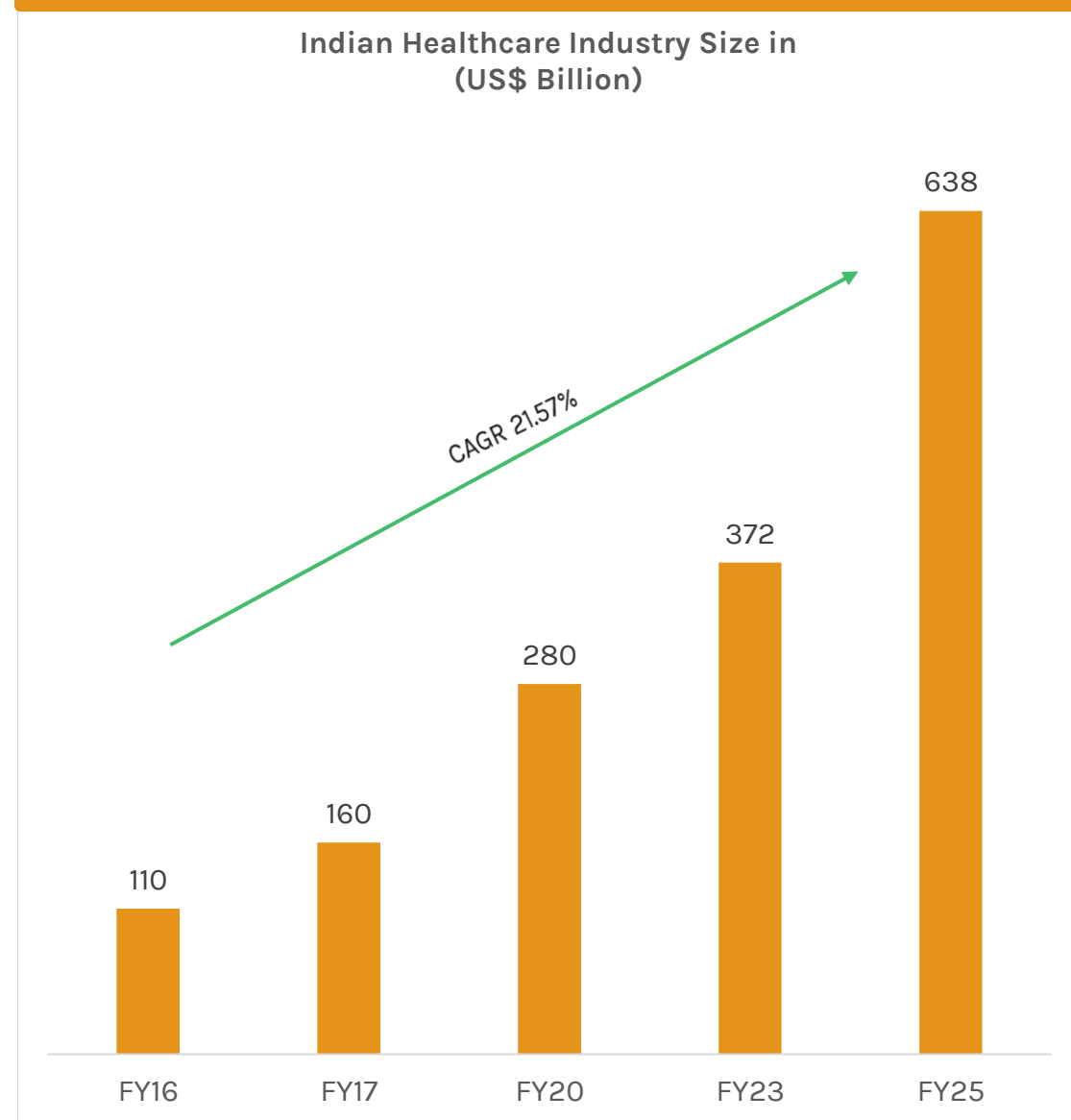
Industry Overview

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.

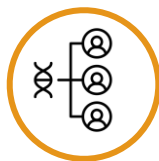


Indian Diagnostics Sector Overview



Market Size & Growth

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



Pathology Segment

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



Radiology Segment

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



Market Structure & Opportunities

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

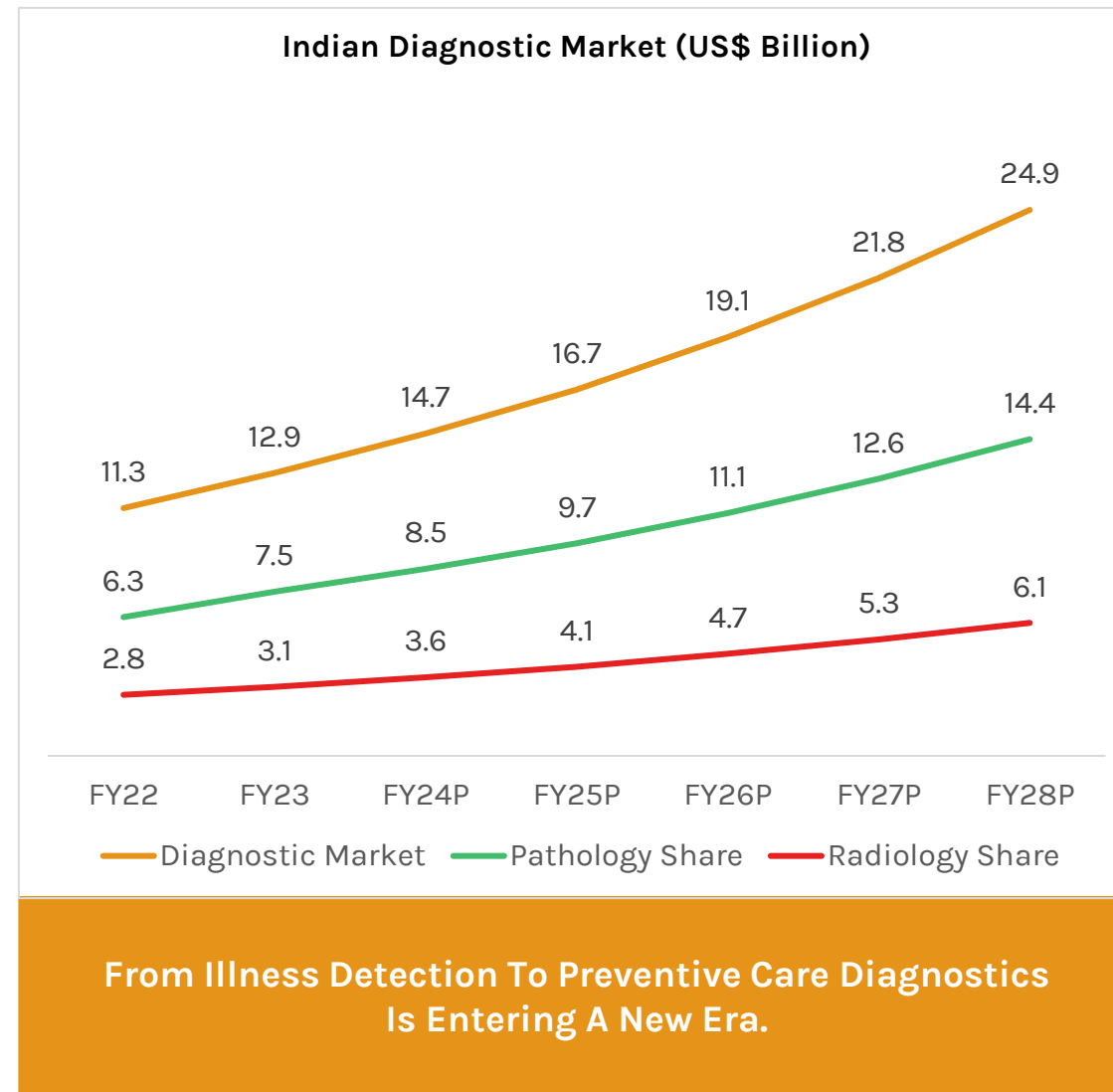


Healthcare Infrastructure Gap

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

Source: [Businessline](#)

Investor Presentation





Financial Overview

Consistent Growth Backed by Scale, Efficiency & Expansion

Year On Year Revenue
Growth

30.57%

Fixed Asset Turnover

2.86 Times

Interest Coverage

7.95 Times

Return on Equity

27.08%

Year on Year Profit
Growth

36.17%

Return on capital
Employed

29.34%

Debt to Equity

0.39 Times

Book Value

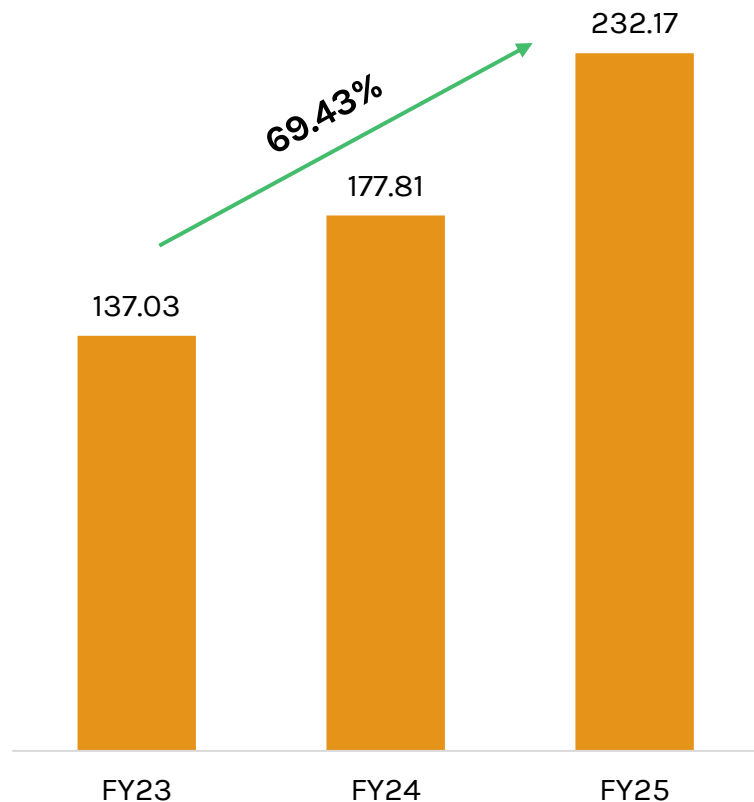
₹ 50.14

Key Financial Highlights

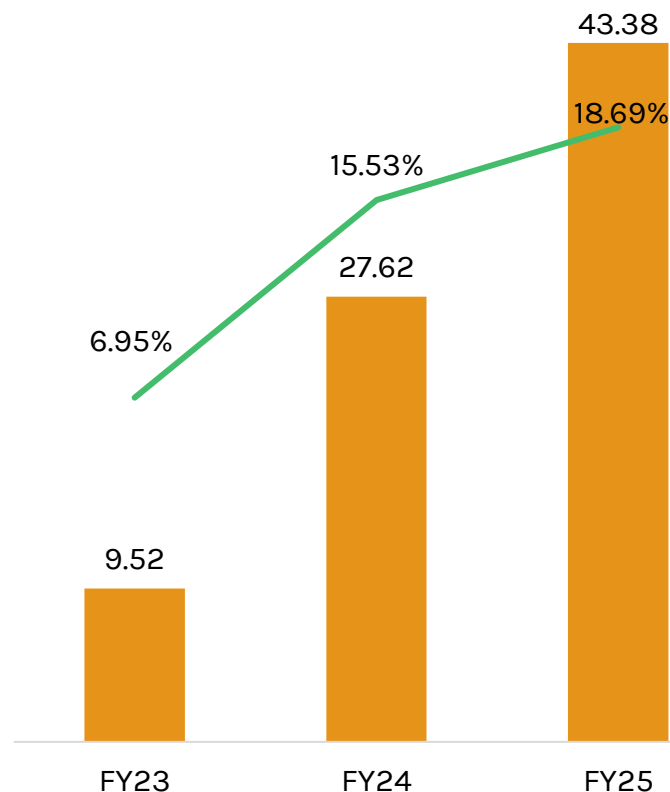


(All Amount In ₹ Cr & Margins In %)

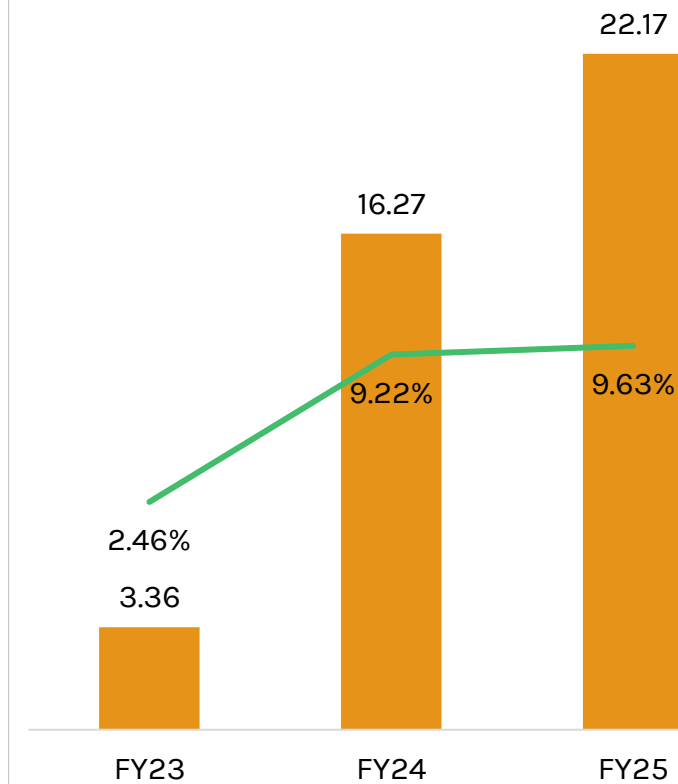
Total Income



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

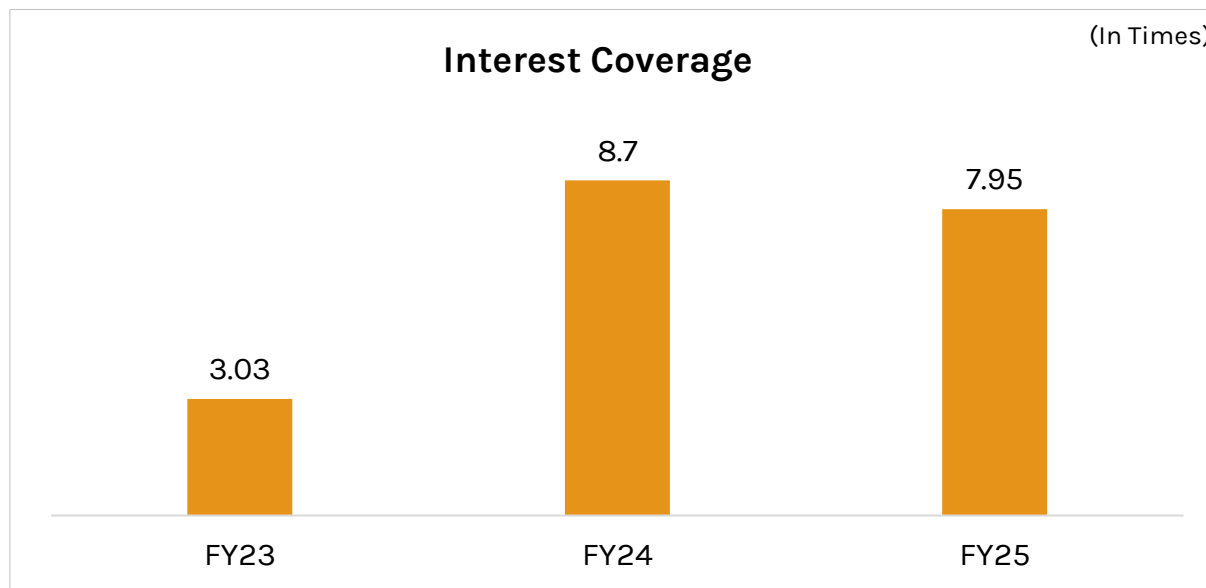
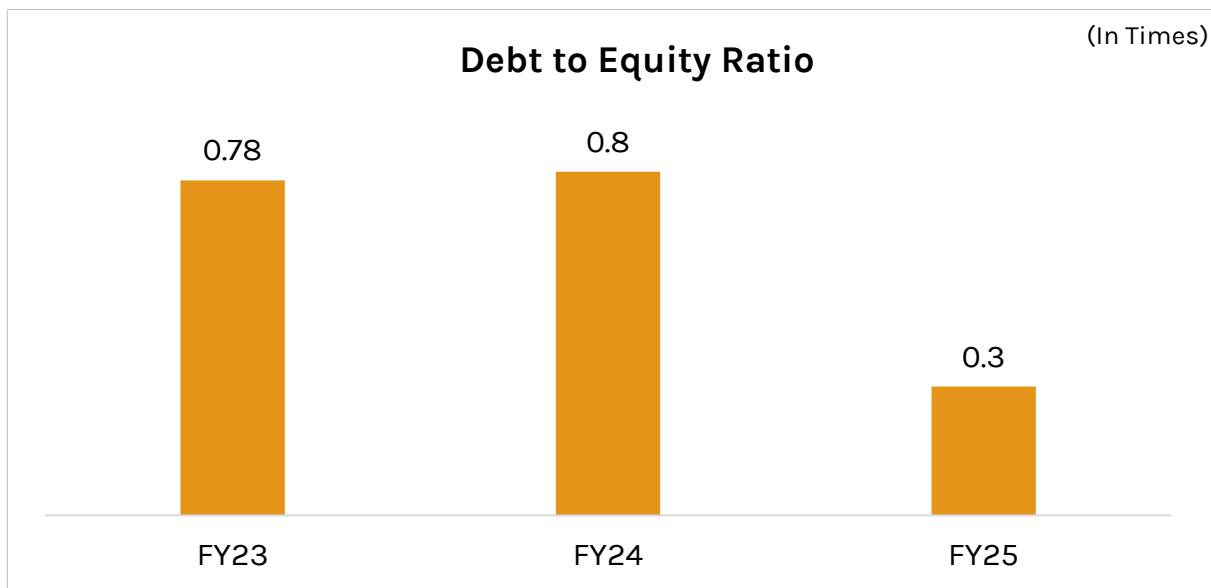
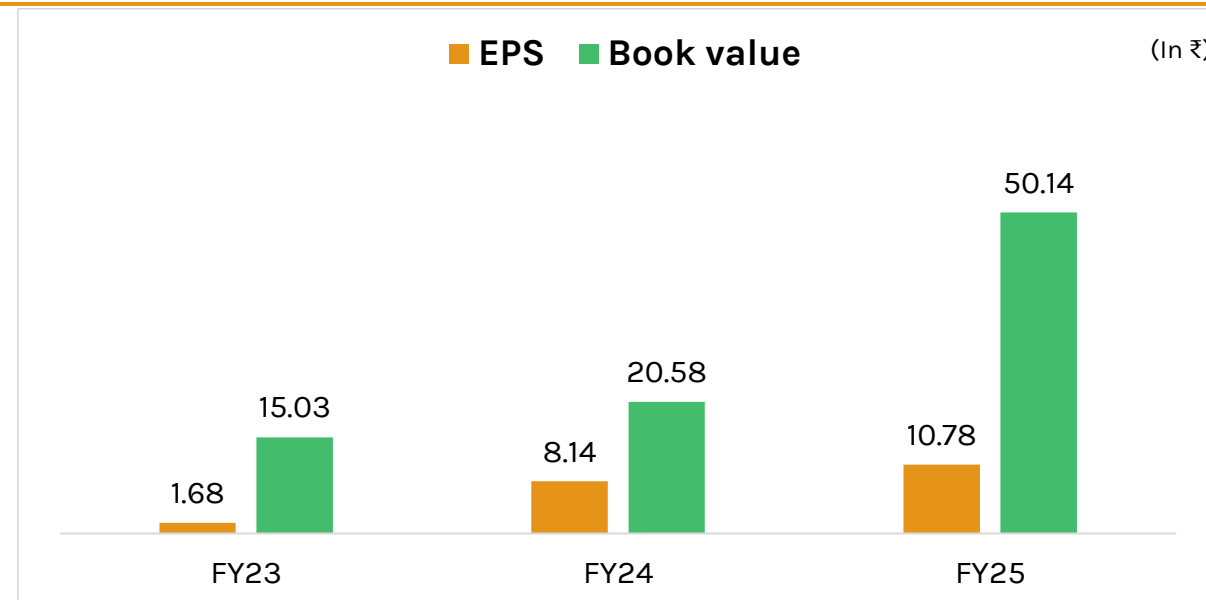
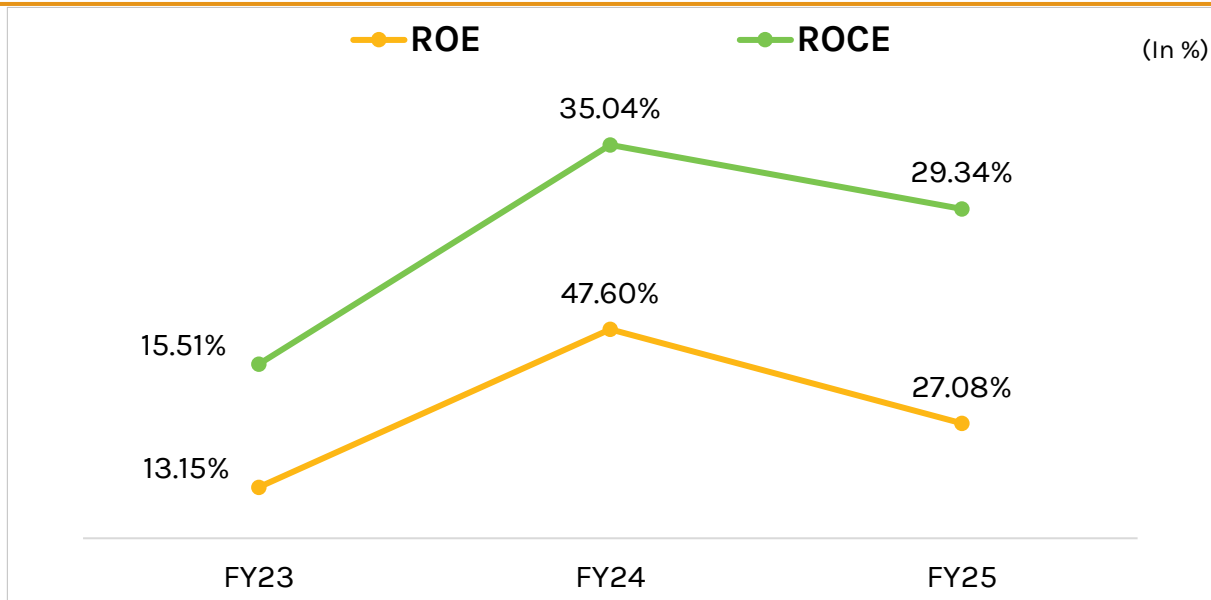
Assets	FY23	FY24	FY25
Non-Current Assets			
Fixed assets	32.56	48.49	80.45
Non-Current Investments	4.54	3.38	1.15
Other Non Current Financial Assets	-	-	-
Other Non Current Assets	3.55	3.67	18.17
Total Non-Current Assets	44.58	56.74	100.31
Current Assets			
Inventories	9.87	18.24	31.37
Trade Receivables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

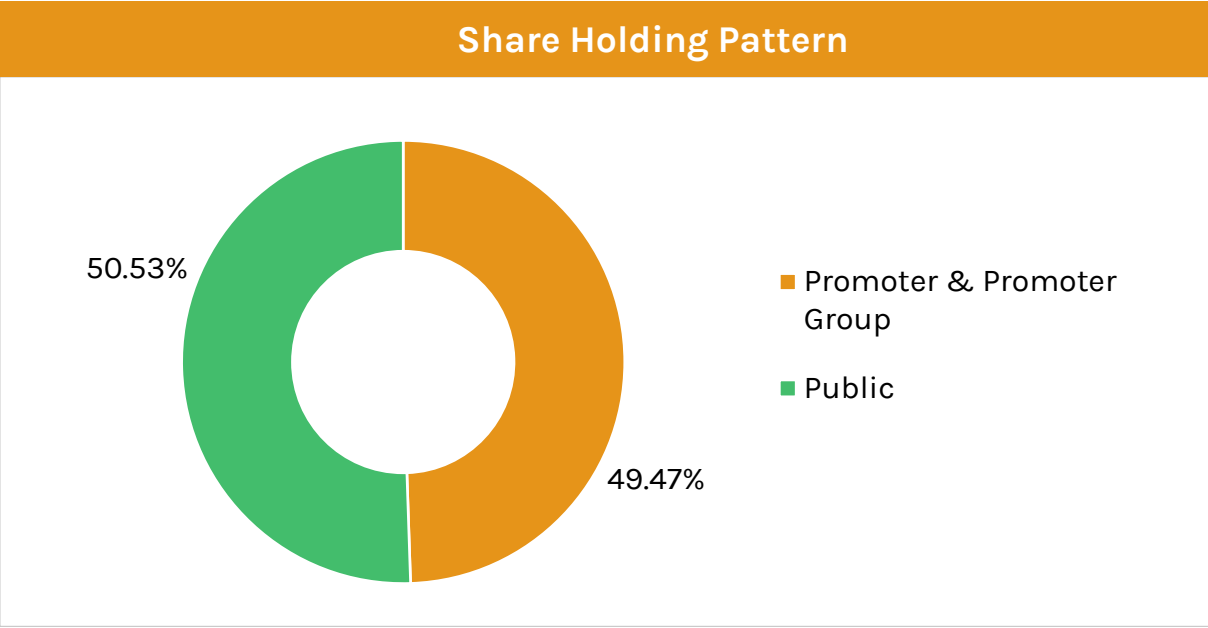




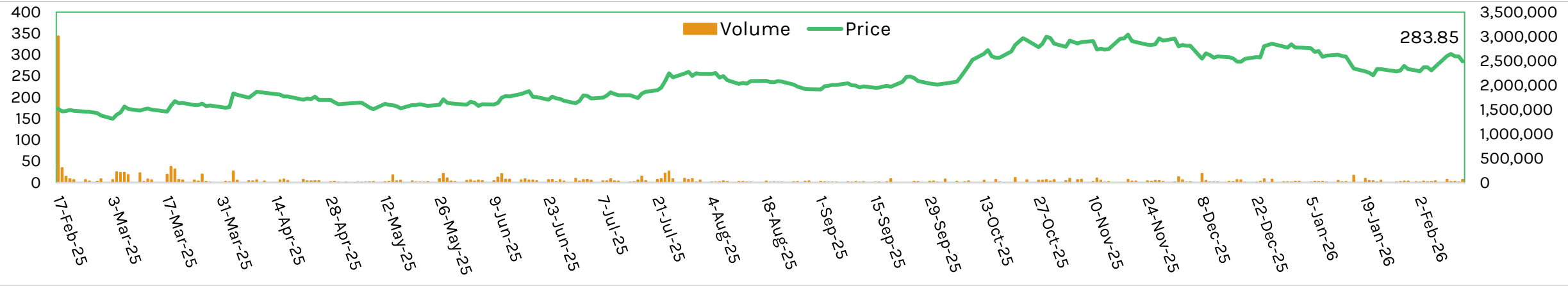
As On 14-02-2026

As On 31-12-2025

NSE (CHANDAN INEOB2N01016)	
Share Price (₹)	283.85
Market Capitalization (₹ Cr)	694.07
No. of Shares Outstanding	2,44,52,064
Face Value (₹)	10.00
52-week High-Low (₹)	358.00 - 140.00



Share Performnce From 17th February 2025 Till Date



Widespread Presence with operations across 51+ cities in 13 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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