

Date: 12 February 2026

To

The Secretary

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai - 400 001

Scrip Code: 544293

The Secretary

The National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1. G Block

Bandra -Kurla Complex, Bandra (East)

Mumbai- 400 051

Scrip Symbol: SURAKSHA

Dear Sir / Ma'am,

Reg: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Intimation of availability of text transcript on Analyst(s) / Investor(s) Meet/ Conference-Earnings Call

In continuation to our letter dated 29 January 2026 and pursuant to Regulation 30(6) and 46(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the text transcript of the Earnings Call held on Friday, 06 February 2026 at 2.30 pm (IST) on the interaction of the Company's representative with Analyst(s) /Investor(s) on the unaudited (standalone and consolidated) financial results for the quarter and nine months ended 31 December 2025 and or any other matter, is enclosed herewith.

Please note that the same is also available on the website of the Company at www.surakshanet.com.

This may please be informed to all the concerned.

For **Suraksha Diagnostic Limited**

Mamta Jain

Company Secretary & Compliance Officer

Encl: As above

Suraksha Diagnostic Limited

CIN: L85110WB2005PLC102265

Reg Office: 12/1, Premises No. 02-0327, DG Block, Action Area 1D, New Town, Kolkata-700 156, West Bengal, India

E-mail: investors@surakshanet.com | **Website:** www.surakshanet.com

Phone:(033) 6605 9750



“Suraksha Diagnostic Limited

Q3 & 9M FY '26 Earnings Conference Call”

February 06, 2026



MANAGEMENT: **DR. SOMNATH CHATTERJEE – CHAIRMAN AND JOINT MANAGING DIRECTOR – SURAKSHA DIAGNOSTIC LIMITED**
MS. RITU MITTAL – JOINT MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER – SURAKSHA DIAGNOSTIC LIMITED
MR. RAVINDRA K. S. – GROUP CHIEF FINANCIAL OFFICER – SURAKSHA DIAGNOSTIC LIMITED
MR. NIREN KAUL – CHIEF SALES OFFICER – SURAKSHA DIAGNOSTIC LIMITED
MR. BALGOPAL JHUNJHUNWALA – REGIONAL BUSINESS HEAD – SURAKSHA DIAGNOSTIC LIMITED

MODERATOR: **MR. ASHISH TENDULKAR – MUFG INTIME INDIA PRIVATE LIMITED**

Moderator:

Ladies and gentlemen, good day and welcome to Suraksha Diagnostic Limited Q3 and 9M FY '26 Earnings Conference Call hosted by MUFG Intime India Private Limited. As a reminder, all participants' lines will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing star then zero on your touchtone phone. Please note that this conference is being recorded.

I now hand the conference over to Mr. Ashish Tendulkar. Thank you and over to you.

Ashish Tendulkar:

Good afternoon, ladies and gentlemen. From the management team, we have Dr. Somnath Chatterjee, Chairman and Joint Managing Director; Mrs. Ritu Mittal, Joint Managing Director and CEO; Mr. Ravindra K.S., Group CFO; Mr. Niren Kaul, Chief Sales Officer; and Mr. Balgopal Jhunjhunwala, Regional Business Head.

Before we proceed with this call, I would like to mention that some of the statements made in today's call may be forward-looking in nature and may involve risk and uncertainty. For more details, kindly refer to the investor presentation and other filings that can be found on the company's website and Stock Exchanges.

Now, I would like to invite Dr. Somnath Chatterjee for his opening remarks.

Somnath Chatterjee:

Good afternoon to everyone. I welcome you to the Q3 and nine-month FY '26 earnings conference call of Suraksha Diagnostics. Suraksha has always been ahead of the curve in the technology areas. It has been a pioneer in introducing a number of technologies for the first time in Eastern India. Today, genomics is the new black in pathology. Keeping in line with its history, Suraksha has been able to deliver the first complete genomic lab to Eastern India.

This includes the complete setup for cytogenetics, microarray, PCR, next-gen sequencing, etcetera. All our molecular lab tests today are CAP validated and this also remains a first in Eastern India. Reproductive, paediatric, neurology, and oncology verticals are being addressed from the lab.

Talks are going on with leading infertility chains for carrying out their genomic tests. Dr. Geetashree, Ex-Director of Tata Cancer Pathology, has joined Suraksha as the Head of the Department of Histopathology. She is of international renown and under her leadership, Suraksha is building one of the very first digital pathology platforms.

Dr. Asima Mukhopadhyay, internationally accredited oncologist and a global authority on ovarian cancer, has joined Suraksha as an honorary consultant. Under her leadership, Suraksha is developing the first HRD assay for ovarian cancer. In radiology, Suraksha has started application of AI for CT scan and MRI reporting with AI engines from United Group. This will greatly enable much quicker reporting and improved TAT. With genomics, digital pathology, AI application in both radiology and pathology, we expect a brighter future ahead.

Now I would invite our CEO, Mrs. Ritu Mittal, to provide operational updates during Q3. Thank you.

Ritu Mittal:

Thank you, Dr. Chatterjee. Good afternoon, everyone. Thank you for joining us today. Our primary highlight today is our topline momentum. For the quarter, we have achieved a 30% year-on-year revenue growth compared to FY '25. What makes this 30% figure particularly significant is the quality of the growth. It is driven by two distinct engines: volume expansion, which comes through the ramp-up of our new centers, and the product mix, which happens to be there because of the genomic testing vertical that we have added.

While we have seen a planned temporary compression in EBITDA margins due to pre-operative costs, our core established centers continue to deliver industry-leading efficiency. Turning to our infrastructure, our project expansion is moving at a good pace. I am pleased to announce that 12 centers are fully commissioned and operational in nine months, serving their respective micromarkets with full clinical capabilities. An additional six facilities are currently in the execution phase.

Perhaps the most encouraging development this quarter has been the market resonance of Suraksha Sutra, our genomics and molecular vertical. The clinical adoption of this vertical has been resoundingly positive. This pivot is not just a point of pride; it is our primary moat against the price commoditization seen in the routine testing market. In essence, we are investing for scale - short-term compression for long-term dominance.

We believe we are on the right track to deliver solid value to our shareholders over the long term. I once again thank all our stakeholders for the continuous support, positioning us to scale new heights and deliver the best possible care. With that, I will hand over the call to our CFO for a detailed financial review. Thank you.

Ravindra KS:

Thank you, Ritu ma'am. I extend a warm welcome to everyone joining the call today. I will provide a brief on our financial performance for the quarter and nine months ended 31st December 2025. During Q3 of FY'26, the company generated total income of INR783.09 million, up by a solid growth of 30.3% year-on-year. The number of patients served in Q3 FY'26 increased by 23% year-over-year to 0.36 million, whereas the number of tests performed grew by 30.7% year-over-year to 2.06 million.

EBITDA increased by 26.1% year-on-year to reach INR237.82 million, while the corresponding margin was at 30.6%. While our aggressive network expansion over the past few months drove top-line growth during the quarter, it also led to an impact on the EBITDA margin due to higher initial operating costs on new centers. In Q3 FY'26, PAT reached INR72.41 million compared to INR59.85 million in Q3 of FY'25. PAT margin was 9.3% compared to 10.1% in the year-ago period.

In nine months FY'26, the total income was INR2,313.81 million, which is 21.86% year-on-year. EBITDA grew by 12.8% year-on-year to INR734.04 million with the corresponding EBITDA margin reaching 32.1%. In nine months FY'26, the number of tests performed jumped by 27.2% year-on-year to reach INR6.18 million. In the same period, the number of patients served increased by 19.3% year-on-year to reach 1.07 million.

The revenue per patient rose to INR2,140 compared to INR2,084 rupees in nine months FY'25, while the EBITDA per patient fell to INR686 rupees compared to INR725 in nine months FY'25. In terms of profitability, our 42 mature centers have robust EBITDA margin profile. On the other hand, our 24 new centers, of which 18 centers are less than a year old, impact the overall EBITDA margin, although they drive top-line growth momentum.

During the each quarter in nine months FY'26, the average revenue from centers lesser than two years old has been rising sharply. As in previous calls, we reiterate that as our new centers mature and economies of scale set in, we expect our margins to revert to higher levels. We will continue to look for opportunities to lower our costs wherever possible to support margin improvement in the future.

With that, I would like to thank everyone for being part of the conference call and request the moderator to open the floor for the questions.

Moderator: Thank you very much. We will now begin the question and answer session. Anyone who wishes to ask a question may press star and one on their touchtone telephone. If you wish to remove yourself from the question queue, you may press star and two. Participants are requested to use handsets while asking a question.

Ladies and gentlemen, we will wait for a moment while the question queue assembles. The first question is from the line of Dhruv Maheshwari from Perpetuality Ventures LLP. Please go ahead.

Dhruv Maheshwari: Hi, I just got three quick questions. The first one is from Slide 10. The EBITDA margins in the mature centers seem to be coming down. Can you help me with the reason behind this, or is Q3 just a seasonal effect that the margins are lower this quarter?

Ravindra KS: The Q3 margins are always -- the quarter three is the weakest quarter in healthcare. That is almost a given for... it's a seasonal thing basically and that's almost a given for any kind of healthcare anywhere.

Dhruv Maheshwari: Got it, understood. So this should see -- and is Q3 the weakest among all the quarters for you guys?

Ravindra KS: Usually it is, usually it is.

Dhruv Maheshwari: Okay, got it. The second question, it might be early to ask this, but in genomics, what's the current run rate we are at?

Niren Kaul: So currently what we are running at is around INR2.1, INR2.2 million a month we are running. So last quarter Q3 we kind of reached at around INR53 lakhs. In first half we actually did INR55 and INR63 and we actually did INR63 and that kind of a revenue we could be able to generate from the market in Q3 itself. And there is a quite upbeat in the market, our teams are aligned, the feet on street is fully prepared to take the growth to the next level in the coming months.

Dhruv Maheshwari: Got it. The final question is on the next six centers which are scheduled to be opened. Can you help me with the locations or any geographical guidance of where they are within the Eastern part of the country?

Ritu Mittal: So one of them is in Jharkhand and one of them is in a new district in West Bengal where we are not present. And one is in another district where we are already there but we are adding one center, and three are in Kolkata.

Dhruv Maheshwari: Got it, got it. Thank you, thank you so much.

Moderator: The next question comes from the line of Nancy Yadav from Allegro Capital. Please go ahead.

Nancy Yadav: Hi, thank you for the opportunity, sir. Just wanted to ask a bookkeeping question, just wanted to get to know the net debt or net cash number?

Ravindra KS: The net debt as on date is very negligible because the borrowing, we have not borrowed any money as of now. So it is in the books around INR1 to INR1.5 crores is there as on date as a gross debt, but net debt will be positive with like around INR29 crores.

Nancy Yadav: Okay, so this is our net -- our cash position. Okay.

Ravindra KS: Yes.

Nancy Yadav: Okay, thank you, sir. That's all.

Moderator: The next question comes from the line of Tanya Chowdhary from Investec. Please go ahead.

Akash: Hi, hi, this is Akash here. So I just wanted to ask a question. Of late we have observed that, you know, listed diagnostic players like Dr. Lal and Metropolis are also introducing genomics. So on a competitive scenario basis, how are we different from them, or is it that the overall competitive scenario is lesser versus the routine testing? That's it.

Somnath Chatterjee: As we have repeatedly said, diagnostic industry is regional. I'm sure Dr. Lal being the largest diagnostic chain in the country would do very well in North, and I'm sure Metropolis having acquired Core to its strength would do very well in West. But the only genomic, complete genomic lab in the entire East and Northeast belongs to Suraksha.

There are a couple of reasons why we have an advantage. One is the turnaround time. These are -- these being highly specialized tests, so these take time. The turnaround time for these tests will be lower in our case for samples received from Eastern India. And two, Suraksha has built a technology team, like we said.

We have got now some international celebrities amongst us. Dr. Geetashree was the HOD of Kidwai and then the HOD of Tata Cancer. And there are -- she is considered to be an authority on oral cancer globally. Asima is -- Dr. Asima Mukhopadhyay is someone who was in the team which discovered the drug, the magic drug for ovarian cancer, the PARP inhibitor Rucaparib.

And Suraksha today under her guidance is designing an HRD assay for that test. So we might be smaller than both Lal and Metropolis, but technologically we are at par with anybody in this country today.

Akash: Yes, yes. That was it. I just wanted to understand. So my following question is, so will -- do you stick to your revenue guidance of 15% and EBITDA margins of 33% to 34% for this year, or we could see a bit of a slowdown in the margins because of the new center ramp-up?

Ritu Mittal: See, we definitely are delivering better revenue as compared to what we committed, but the EBITDA will take a drag because of the pre-operative expenses of all the new centers that we are adding. So it might end at around 32% sort of figure. But what we have to understand is as far as Suraksha is concerned, we need the scale today.

Because we have to be of some size and that is our first priority. And all our costs are very much in line with the industry. So therefore, we don't see why the margin will not expand in the coming future. But this is a conscious call that the company has taken to grow of some size before we start looking at the margins. And margins, we know we don't even have to look at it, it'll automatically come because of economies of scale.

Akash: So, so we should be expecting the margins to improve from FY'27?

Ritu Mittal: I think FY'27 third quarter.

Akash: Okay, okay. Yes, that's it. Thank you, ma'am.

Moderator: The next question comes from the line of Siddhant from Tusk Investment. Please go ahead.

Siddhant: My first question is regarding the EBITDA loss. Ma'am, what will be the EBITDA loss for the nine months in terms of new centers?

Moderator: Rutuja ma'am, you're free. Yes, they have to add one management, one more in my call. Can you add him? He's in my backup. Hello?

Ritu Mittal: Yes, just give me a minute. I will tell you the EBITDA loss. It's around INR2 crores.

Siddhant: INR2 crores. Okay. And ma'am, when we talk about expansion, we plan to add 12 to 15 centers every year. This includes the PPP centers or this is without the PPP centers?

Ritu Mittal: Without the PPP centers. And PPP centers, I will once again reiterate that we really don't actively look for, but sometimes we are forced to do. And so we are definitely not looking for PPP projects in the future.

Siddhant: Okay. And ma'am, what is the capex, typical capex for a PPP project?

Ritu Mittal: So normally a PPP is either a CT scan, only a CT scan put inside a medical college or hospital, or an MRI. So in case of CT scan, it would turn out to be around INR2.5 crores, whereas in the case of MRI, it turns out to be around INR13, INR14 crores.

Siddhant: Okay, ma'am. Thank you. I'll get back in the queue.

Ritu Mittal: Thank you.

Moderator: The next question comes from the line of Hitaindra Pradhan from Maximal Capital. Please go ahead.

Hitaindra Pradhan: Hi, ma'am. A few data points, needed a few data points. So, so for our nine months, our revenue growth was 22%. So can you give us the split of what was the volume growth because you mentioned that, there was a healthy volume expansion in Q3. So what was the volume versus the price impact or the product mix impact?

Ritu Mittal: So we have not had any price rise, so therefore the entire growth is volume-led. And a little portion of it is genomic test-led, which is also volume.

Hitaindra Pradhan: Okay. And ma'am, what is our like mix of radiology versus pathology for the nine months?

Ritu Mittal: Our radiology is, I think, 40 -- more or less half and half. 46% is radiology, 48% is pathology, and 6% is doctor, OPD.

Hitaindra Pradhan: 6% doctor. Okay. And ma'am, the split between the B2B, B2C, and B2G like, you know...

Ritu Mittal: B2C would be around 92% to 93% and B2B would be 6% to 7% or 7% to 8%.

Hitaindra Pradhan: Sorry, ma'am, can you come again? B2B was how much?

Ritu Mittal: 7% to 8%.

Hitaindra Pradhan: Okay, 7% to 8%. It's somewhat reduced, right? It used to be somewhere around 10% or more.

Ritu Mittal: No, B2B used to be 6% actually.

Hitaindra Pradhan: Okay. And ma'am, you mentioned that, as you are like, the priority is to expand now and you're going to add centers, and for that reason, the margins will be under pressure. But ma'am, like, what is your like -- how do you view in terms of strategy? Are you prioritizing more radiology or in order to drive up margins by FY'27? So what is your strategy like in the new centers?

Ritu Mittal: See, basically we are a comprehensive model and we always expand in a hub and spoke approach. So every big center is backed by five to six small centers. And that is the approach we will continue with.

Hitaindra Pradhan: Got it. And ma'am, you also mentioned about, you don't chase the PPP centers. And can you just elaborate, I mean, what are the pros and cons of getting into PPP centers and why you are apprehensive?

Ritu Mittal: PPP typically is a very low margin business. So, you know, we would rather deploy...

Hitaindra Pradhan: But the volumes might be very high and quite predictable, only the issue is the receivable side, right? I mean, that is the problem that we hear.

Ritu Mittal: No, there, there are definitely the price is a problem, receivable is a problem, and we would mindfully deploy our capital in other centers rather than PPP. But sometimes you have to do it and that's when we do it.

Hitaindra Pradhan: Got it. And ma'am, on the margin, overall margin side, are you guys seeing any raw material pressure from the raw material side? Is there any inflation happening and is that a headwind for the foreseeable future?

Ritu Mittal: See, there will be -- the genomic tests are typically more expensive as far as the COGS or the cost of goods is concerned. So, but then because our volumes are not so big, overall we don't see much of a margin difference there.

Hitaindra Pradhan: But for the other business, ma'am, because currently, our standard normal businesses are like, driving the revenue. So on that side, we are not seeing any cost pressure in the current quarters?

Ritu Mittal: Can you please repeat?

Hitaindra Pradhan: For the, excluding genomics, are we seeing any cost pressure on the radiology and pathology, the standard business?

Niren Kaul: So correct. So there are two aspects to it. First aspect is the pathology part and the second part is the non-pathology. For pathology, we have long-term contracts wherein the global headwinds do not matter much because our prices of the products are capped for longer period of time, right? So we kind of do that.

But recently what we saw with non-pathology inventory, which mostly is films, so they were chasing a price impact because of the rise in the silver prices. But eventually last week you saw there was a major re-correction in the silver prices, so we expect the prices to remain stable for the period of time.

Hitaindra Pradhan: Because there was some volatility that is happening on the non-pathology side because of the silver.

Niren Kaul: Yes, so it kind of has stabilized after the silver correction happened. So there is nothing that we see in a immediate future, but we all are -- will be affected by policies coming from the West.

Hitaindra Pradhan: Got it, sir. And sir, on the GLP side, are we anticipating any kind of volume growth? I mean, we hear a lot about the incremental upside to the volumes, testing and all when the Semaglutide and all the GLPs come in. So are you guys -- what are your views on that? I mean, are we anticipating any kind of volume upside to our business?

Somnath Chatterjee: So it is—it is very difficult for us to understand because what we will get is a prescription. Now, I'm sure these prescriptions might have increased because [inaudible 0:27:03] is quite popular in India now and the other drugs are also [inaudible 0:27:12] and everybody is getting in. So for us, it is difficult to measure the exact reflection. But in the medical community, we understand that there is an increase in such...

Niren Kaul: However, you will see there is a lot of licenses, the patents are going out of the patent period, right? So what will happen is there will be the price reduction everywhere and there will be multiple new participants in the market, which will overall grow this market in next financial year.

So by end of March, we are expecting there are new entrants who are supposed to come in this field. And of course, everybody will kind of promote these products and the whole market is ready to evolve.

Hitaindra Pradhan: But as of now, it is difficult to kind of gauge what can be -- what could happen to our business.

Niren Kaul: Yes, the initial movement -- initial movements are there, but they are not as big to be of any notable this thing currently.

Hitaindra Pradhan: Understood, sir. Understood. Okay, sir. Thank you, sir, and all the best.

Niren Kaul: Thank you.

Moderator: The next question comes from the line of Abhijeet from PI Asset. Please go ahead.

Abhijeet: Thanks for the opportunity. Hope I'm audible. My first question is, what is the steady-state revenue contribution you are targeting from genomics by, say, FY'28?

Ritu Mittal: From?

Abhijeet: Genomics by FY'28. Yes, what is the steady-state revenue contribution you are expecting from genomics by FY'28?

Niren Kaul: Genomics in 2028. So 2028, what, we have just started genomics, so we are at a very nascent stage. Of course, we see this business growing in multiples rather than a gradual growth. So '28, we should be at a very good level and we'll try entering to the apart from the reproductive health and this segment that we are having, inherited disease detection. So we are going to enter into cancer as well as other lines of genetic wherein....

Somnath Chatterjee: And this line is so evolving that very soon preventive genomics will come in a major way. It is difficult to put a number to it, but the way it seems that it is going to be one of the major needle movers in the diagnostic industry. And that is why Suraksha has been at the front, both with technology, with technologically evolved team members. We have five PhDs working in our labs. So we, we put a lot of emphasis on it and we think this is going to be a game changer. But like you said, difficult to put a number to it.

Abhijeet: Got it. And now that Fetomat has been a part of the group for nearly one year, so have we started seeing revenue synergies?

Niren Kaul: So Fetomat is an extension of fetal medicine, which gynecologists mostly were driving earlier and now there are fetal medicine experts that are doing invasive procedures getting into genomics. So certainly it has given a foothold in genomics for to Suraksha after the acquisition. It has leveraged us to start in-house testing, with the few initial starts through Fetomat

acquisition. And plus going forward, all our market connects and doctor engagements have started showing early signs of—early signs of getting our more business to Fetomat as well.

Abhijeet: Got it. And lastly, regarding the expansion into the adjacent geographies like Bihar and Northeast, so how is the unit economics in these new territories compared with the home ground in Kolkata and North 24 paraganas?

Niren Kaul: So next financial year, of course, we have -- so currently what we shared was the next three months' rollout plan, okay? So next financial year, we have an extensive plan of entering into new geography, new states, and of course, Northeast is part of it.

Abhijeet: Yes, so how is the pricing power and the customer acquisition cost in these new geographies as expected as compared with the Kolkata and nearby region?

Niren Kaul: So of course, Kolkata is a metro which certainly has a, you know, advantage in spending power. So Northeast in wherever we are getting into places are decently decent markets, where we will be able to get the same traction equivalent to Kolkata types. Of course, we'll have to start with some initial market attraction discounts and all, but gradually we'll get to the almost Kolkata levels from Northeast. And in fact, from...

Abhijeet: So we are confident that the revenue -- so revenue per, per patient that we are generating from Kolkata, we are confident that we can generate from these new regions in Bihar and the Northeast as well.

Niren Kaul: Yes,

Abhijeet: Okay. Got it. Thank you.

Moderator: The next question comes from the line of Keshav from Yashvi Securities. Please go ahead.

Keshav: Thank you for taking my question. So I'll add a couple of questions. So firstly, like I'll follow up to the previous participant's question, so how are you planning? So if you're entering into a new geography, so how are you planning to penetrate the market there, and like what is the plan of action to enter into that market?

Niren Kaul: So we first of all, kind of do a initial dipstick of the market. In that dipstick, we engage with key opinion leaders over there and understand how the market is going to move, is currently moving over there, right? And basis this market, whether it needs initial discount, whether it needs more engagement, whether it needs visibility to be built up in the territory, everything we do as per the plan.

In fact, our launches in the last two, three quarters, new center launches have been, media events kind of. So everything on the table, we do social media this thing as well. So whichever thing we actually fully -- we have a complete rollout plan for a new center, okay? So it encompasses all the things that need to be done.

So first thing that we are mindful of is to not to erode the value from the market by deep discounting, okay? So we understand the market first, prevailing market, and then only act

according to that market. When we go to districts in West Bengal, there is a price sensitivity. When we go to markets in other state capitals, they have decent amount of play to be played.

Keshav: Okay, got it. Sir, thank you so much, sir. Sir, one more question, sir. Sir, are we planning to take any price hike in the coming future? And a follow-up question to that -- sir, like are we planning to take any price hike?

Niren Kaul: Can you please repeat the question? Sorry.

Keshav: Sir, are we planning to take any price hike in the existing centers?

Ritu Mittal: We can't follow any -- at your -- Yes. Are we planning to take any price hike, ma'am?

Niren Kaul: Price hike?

Niren Kaul: No, no. Okay. Price hike, it is as far as price hike is concerned, we do not expect to see a general price hike, but in segments we might do that. Overall across the table, we'll not take a price incremental price hike, but there would be segments, there would be few tests, new tests that we launch or something, existing tests, incremental some positioning, but throughout there would -- we would kind of not do it in the foreseeable future.

Keshav: Sir, would we see any material impact on the revenue per patient side of we take that price hike on the particular segment?

Niren Kaul: So patients are -- look, what price is one thing for the existing product, but if we introduce high-price new tests, okay? So that will also kind of serve the purpose to build the volumes -- the revenue volume.

Keshav: Okay. Got it, sir. So just a last question from my side, sir. Sir, like I just wanted to understand, sir, how has the diagnostic centers transformed in the Eastern India, like from previous years, and what can we expect in the future from the sector? So if you could just give a brief about that for the sector?

Niren Kaul: So in general sector, the diagnostic centers in the East are mostly mom-and-pop stores. So only serious player in East is Suraksha, which are really an organized player and trying to transform the market. So in that regard, what we will do, will actually be reflected in the market in a large scale.

Keshav: Okay, sir. Thank you so much, sir. That's it from my side.

Moderator: The next question comes from the line of Prateek Shah from Investing Alpha. Please go ahead.

Prateek Shah: Hello. Yes, thank you for the opportunity, sir. Sir, my first question is on the genomics segment. So sir, can you share the annual revenue run rate that you expect to see in FY'27?

Niren Kaul: So annual run rate we expect to see is around INR4 CR, INR4 plus CR for next financial year.

Prateek Shah: Okay. And another question is on the expansion. So are we looking at any new geographies or states in India for expansion?

Niren Kaul: So yes, we just mentioned a while back that current year plan our CEO has already shared. Next year we are well poised, our engagements have been done, we are well poised to enter Northeast states, couple of Northeast states. One is definitely incrementally Bihar and Jharkhand even.

Prateek Shah: Okay, sir. That's really nice. And sir, my one last question is, can you provide a breakdown, like in numbers, in terms of the type or category of centers like large versus small, which you typically open with an annual capex of about INR70 crores? So in FY'27—Yes, please continue, ma'am.

Ritu Mittal: So we typically open five hub centers, which are the big centers, and 10 small centers.

Prateek Shah: Okay. And just to follow up on that, so in FY'27, do you expect any increase in the capex or the number of centers opening?

Ritu Mittal: Any increase?

Prateek Shah: Yes, I any plans of capex, I mean.

Ritu Mittal: So we would again target 12 to 15 centers with a similar capex of 70 CR.

Prateek Shah: Got it, sir. Thank you, ma'am.

Ritu Mittal: Thank you.

Moderator: The next question comes from the line of Isha Murthy from MAS Cap Invest. Please go ahead.

Isha Murthy: Hello, sir. So my question to you is, like, could you please provide the breakdown of, how much of the topline growth in Q3 was driven by center additions, and how much was by other factors, like if any?

Niren Kaul: Topline growth was from -- what was the word again, please?

Isha Murthy: Sir, just wanted to know that how much of the topline growth in Q3 was driven by center additions and other than that. Yes.

Niren Kaul: So new center revenue -- so it was around INR6 CR from the new centers for Q3.

Isha Murthy: Okay, sir. Got your point. And also like competitors like reported EBITDA margins improvement this quarter. So like are you looking at taking any specific measures towards margin improvement?

Niren Kaul: Well, the revenue growth will, kind of take care of the margin improvement as well, because all our costs are mark-to-market. And of course, there are some small opportunities, we'll definitely like to work on them. And mostly the economies of scale should kind of handle the margin issue.

Isha Murthy: Okay, sir. Okay. Thank you. All the best.

Moderator: The next question comes from the line of Sanya Taparia from SAS Capital. Please go ahead.

Sanya Taparia: Yes. Thank you for the opportunity. Sir, I had a question regarding that from the centers which were under development at the end of quarter three FY'26, how many are you expecting to add in Q4 FY'26?

Ritu Mittal: We are currently working on six centers for Q4 '26. Out of that, there are three big centers and one PPP and two small centers.

Sanya Taparia: Okay, got it.

Ritu Mittal: For Q4. So I believe 60%, 70% of this will definitely be operational and one or two might spill onto the first month of the next financial year.

Sanya Taparia: Okay, got it. Understood. Okay, thank you.

Ritu Mittal: Thank you.

Moderator: The next question comes from the line of Siddhant from Tusk Investment. Please go ahead. Mr. Siddhant, please proceed with your question.

Siddhant: Yes. When are we targeting 100 centers by which financial year?

Ritu Mittal: FY'28.

Siddhant: FY'28? Okay. ma'am. Thank you. All the best.

Ritu Mittal: Thank you.

Moderator: Thank you. A reminder to all the participants that you may press star and one to ask a question. Ladies and gentlemen, as there are no further questions, I would now like to hand the conference over to Dr. Somnath Chatterjee for closing remarks.

Somnath Chatterjee: I would like to thank all of you who've been patient enough to go through this session. We expect to do wonderfully well in the coming segments and thank you. Thank you all.

Moderator: On behalf of Suraksha Diagnostic Limited, that concludes this conference. Thank you for joining us and you may now disconnect your lines.