

November 04, 2025

To

The Listing Department,

National Stock Exchange of India Limited

NSE Symbol: VIJAYA

To

The Corporate Relations Department,

BSE Limited

BSE Scrip Code: 543350

Dear Sir/Madam,

Sub: Investor Presentation

Pursuant to Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the presentation on Financial Results for second quarter and half year ended September 30, 2025, which would be used in the Investors / Analysts earnings conference call scheduled to be held on **November 04, 2025, at 05:00 P.M. (IST).**

Please take the information on record.

Thanking you,
For Vijaya Diagnostic Centre Limited

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

Encl.: As Above







Q2 & H1 FY26 Earnings Presentation

November 4, 2025



Safe Harbour



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Note 1:

Merger (Medinova Diagnostic Services Limited, Kolkata): Pursuant to the NCLT, Hyderabad Bench order dated 13 October 2025, Medinova Diagnostic Services Limited got merged with the Company effective 01 April 2024.

Accordingly, the financial numbers for the current period and previous period have accordingly been restated to reflect the amalgamation.



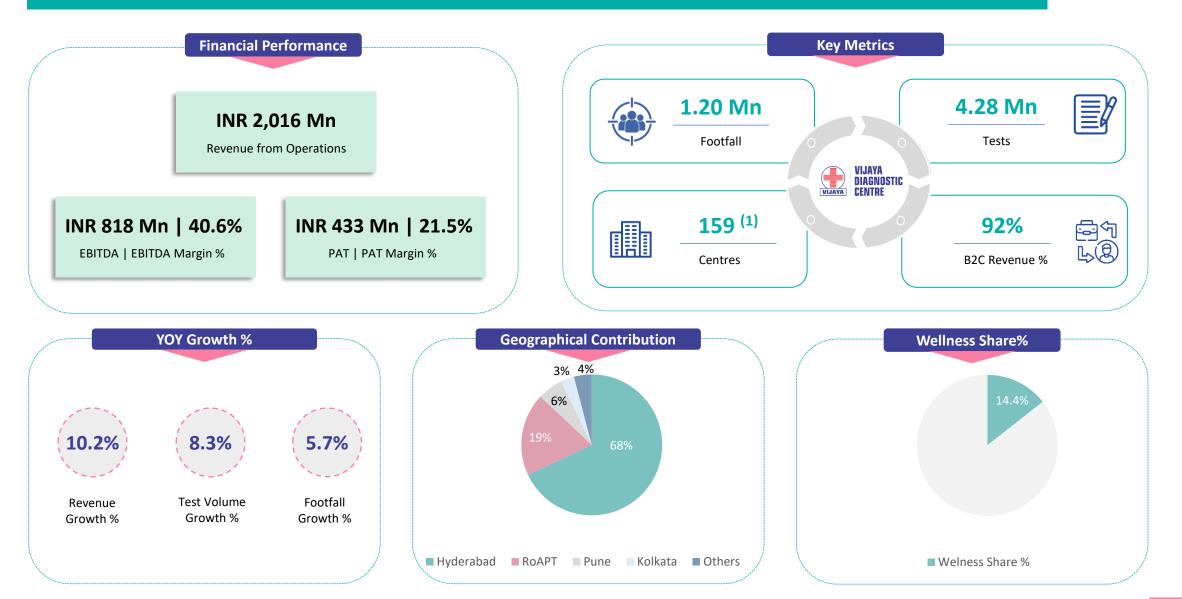


Q2 FY26 Performance Snapshot



Q2 FY26 Performance Snapshot

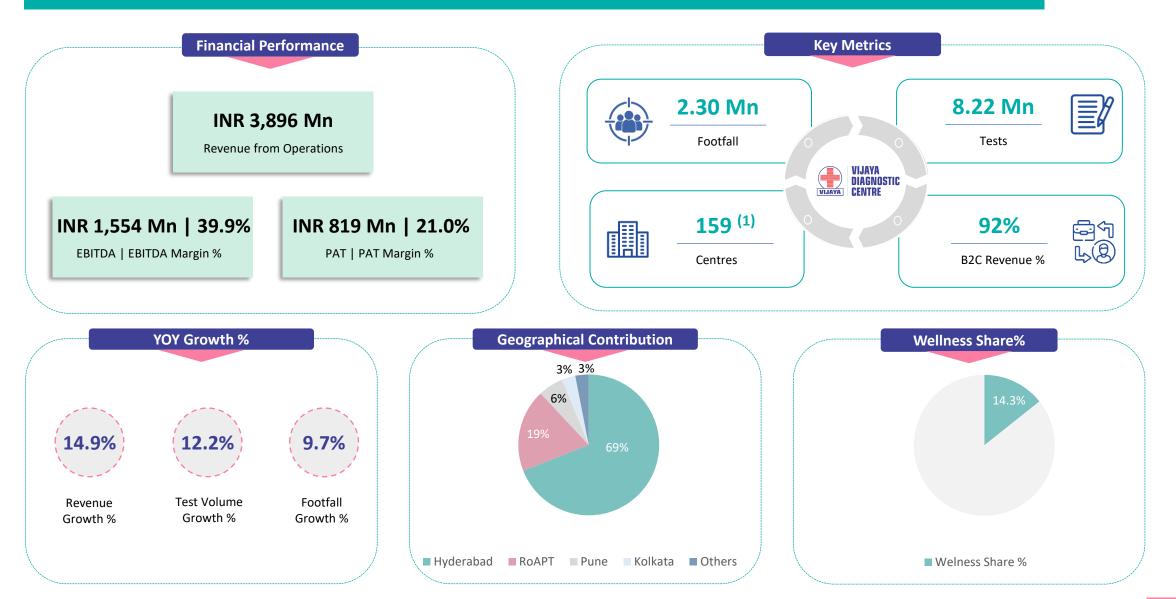






H1 FY26 Performance Snapshot







Management Commentary





Commenting on the Q2 & H1
FY26 results and future
business outlook, Ms. Suprita
Reddy, MD & CEO at Vijaya
Diagnostic Centre Ltd. said:

Vijaya reported steady revenue growth for the quarter and half-year ended 30-Sep-25, achieving a YOY growth of 10.2% and 14.9% respectively, largely driven by volume growth.

I am happy to announce successful launch of our hub centre in Kasba, Kolkata during the quarter - marking our 3rd hub centre launch in West Bengal this year. 2 more hubs in West Bengal are on track to be commissioned in Q3 FY26.

We also received the NCLT order in October for the merger of Medinova Diagnostic Services Limited with the Company w.e.f. 1st April 2024.

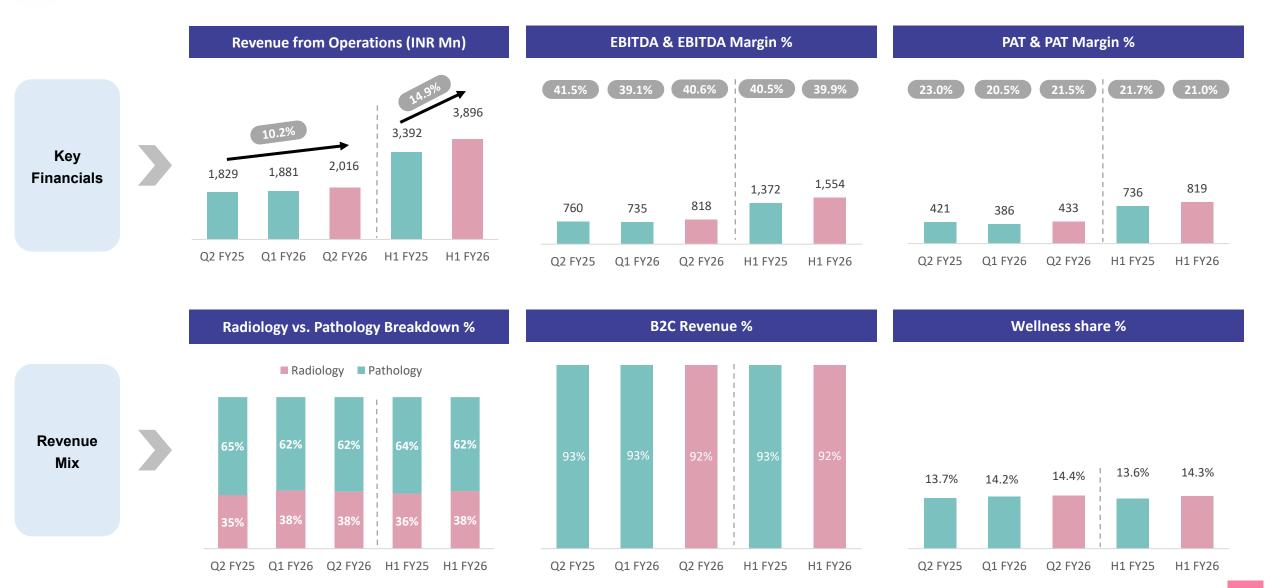
I am pleased to share that our Yelahanka hub centre in Bengaluru has achieved break-even within just two quarters of commencing operations - well ahead of the projected timeline of 1 year. This performance highlights the strong demand for quality integrated diagnostics in the region.

Building on this positive momentum, we have finalised the lease for our flagship centre at Bannerghatta, Bengaluru. This facility will be equipped with an automated lab and advanced radiology equipment including PET-CT with advanced CT.



Key Financial Highlights – Q2 FY26 & H1 FY26

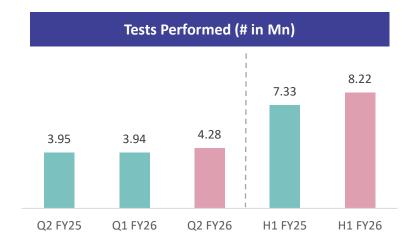


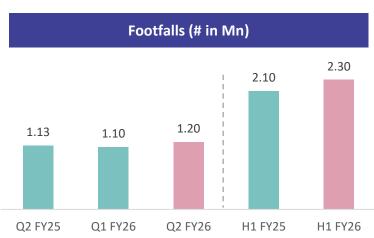


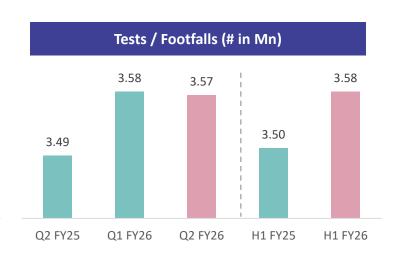


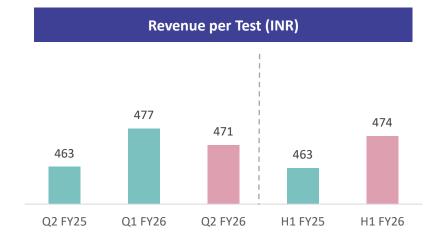
Key Operational Highlights

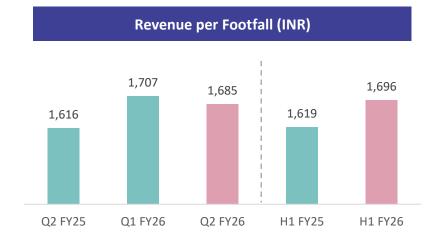














Consolidated Profit & Loss Statement



(INR Mn)

Particulars	Q2 FY26	Q2 FY25	Y-o-Y	Q1 FY26	Q-o-Q	H1FY26	H1FY25	Y-o-Y
Revenue from operations	2,015.6	1,829.5	10.2%	1,880.5	7.2%	3,896.1	3,391.7	14.9%
Cost of materials consumed	243.2	229.9	5.8%	214.1	13.6%	457.3	417.5	9.5%
Gross Profit	1,772.4	1,599.6	10.8%	1,666.4	6.4%	3,438.8	2,974.2	15.6%
Gross Profit (%)	87.9%	87.4%	50 bps	88.6%	-68 bps	88.3%	87.7%	57 bps
Employee benefits expense	322.6	278.4	15.9%	316.1	2.1%	638.7	552.0	15.7%
Other expenses	631.6	561.4	12.5%	615.0	2.7%	1,246.6	1,050.0	18.7%
EBITDA	818.3	759.8	7.7%	735.3	11.3%	1,553.6	1,372.2	13.2%
EBITDA Margin (%)	40.6%	41.5%	-94 bps	39.1%	149 bps	39.9%	40.5%	-58 bps
Other income	62.5	45.1	38.6%	70.5	-11.3%	133.0	80.7	64.8%
Depreciation and amortization expense	222.7	168.4	32.2%	208.9	6.6%	431.6	334.7	28.9%
EBIT	658.1	636.6	3.4%	596.9	10.2%	1,255.0	1,118.2	12.2%
Finance costs	78.3	64.7	21.0%	74.9	4.6%	153.1	127.3	20.3%
Profit before Exceptional Items & Tax	579.8	571.9	1.4%	522.1	11.1%	1,101.9	990.9	11.2%
Exceptional Items	-	-	-	-	-	-	-	-
Profit before Tax	579.8	571.9	1.4%	522.1	11.1%	1,101.9	990.9	11.2%
Tax expenses	147.0	150.6	-2.4%	136.2	7.9%	283.2	254.6	11.2%
Profit before Minority Interest	432.8	421.2	2.7%	385.9	12.2%	818.7	736.3	11.2%
Minority Interest	-	-	-	-	-	-	-	-
Profit after Tax (PAT)	432.8	421.2	2.7%	385.9	12.2%	818.7	736.3	11.2%
PAT Margin (%)	21.5%	23.0%	-155 bps	20.5%	95 bps	21.0%	21.7%	-70 bps
EPS – Basic (INR)*	4.2	4.1	2.7%	3.8	11.9%	8.0	7.2	11.0%





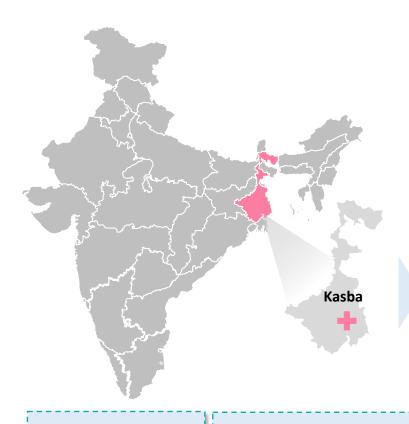
Key Developments



Inaugurated a state-of-the-art Hub in Kasba, Kolkata



Inaugurated State-of-the-Art Hub in Kasba in the 2nd week of September, 2025 in line with our strategy of creating dense network in West Bengal



5,250+ sq. ft. facility houses advanced equipment including region's 1st 3T MRI The urban area is densely populated, featuring several prominent hospitals and excellent connectivity











Inaugurated a state-of-the-art Hub in Nandyal, AP



Inaugurated State-of-the-Art Hub in Nandyal in the 1st week of October, 2025 in line with our strategy of broadening presence in tier 2 / 3 geographies of our core markets



Vijaya already has established footprint in Nandyal through a spoke









an automated lab & advanced equipment including region's 1st 3T MRI

8,000 sq.f.t facility houses

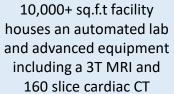


Inaugurated a state-of-the-art Hub in Khammam, Telangana



Inaugurated State-of-the-Art Hub in Khammam in the 4th week of October, 2025 in line with our strategy of broadening presence in tier 2 / 3 geographies of our core markets





Marks our entry into the promising region of Khammam







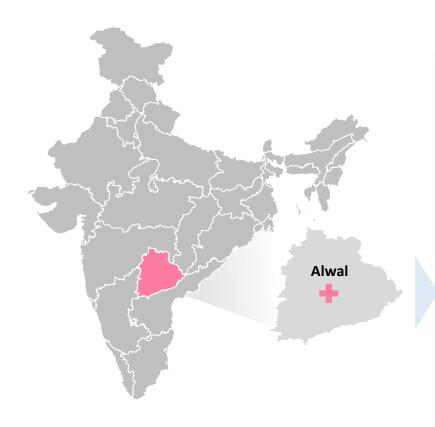




Launched a Spoke in Alwal, Hyderabad



Inaugurated a Spoke in Alwal in September, 2025 in line with our strategy of creating a dense network in Hyderabad



and all kinds of Lab Tests

5,000+ sq.ft. Spoke houses machinery for X-Ray, ECG

The spoke enhances our Hyderabad market footprint













Strategic Expansion



Expanding Strategically in Alignment with our Vision



Inorganic Expansion Strategy

- Successfully acquired PH, Pune's largest B2C integrated diagnostic chain
- This strategic acquisition seamlessly aligns with our commitment to providing top-notch healthcare services at affordable price, reflecting our shared cultural values
- Operationalized 2 hubs in Ambegaon & Kalyani Nagar and 2 spokes under Vijaya PH Brand, following the acquisition
- Aspire to consolidate our presence gradually by building a denser network

Gurugram **West Bengal Pune** Telangana Kalaburagi AP Bengaluru

East India Strategy

- Inaugurated 3 hubs (Our 3rd, 4th & 5th Hub in Kolkata) in H1 FY26 under the Vijaya brand in Kolkata
- On track to operationalize 2 additional hubs by the end of FY26
- Employing our proven hub and spoke model, aim to replicate our success in East India by creating a dense network

Core Market Strategy

Expansion into Neighbouring State

- Inaugurated 2 hubs in HSR Layout and Yelahanka, Bengaluru in Q1 FY26
- Planning to add few more hubs in FY27

- Embracing our hub-and-spoke model, we aim to broaden our presence in concentric circles, strategically reaching Tier 1 and Tier 2 cities within AP and Telangana where our brand is highly esteemed
- Operationalized 2 hubs in Nandyal and Khammam (AP & Telangana) in October 2025
- Actively looking at select locations for spoke additions



Expansion Plans - Upcoming Hubs and Spokes Centres



Geography	Count & Type	Tentative Timelines for Commencement	
West Bengal	2 Hubs	H2 FY26	H2 FY26 4 1 Spoke
RoAPT	2 Hubs ⁽¹⁾	H2 FY26	H1 FY27
Hyderabad	1 Spoke	H2 FY26	1 - Spoke
Bengaluru	1 Hub	H1 FY27	





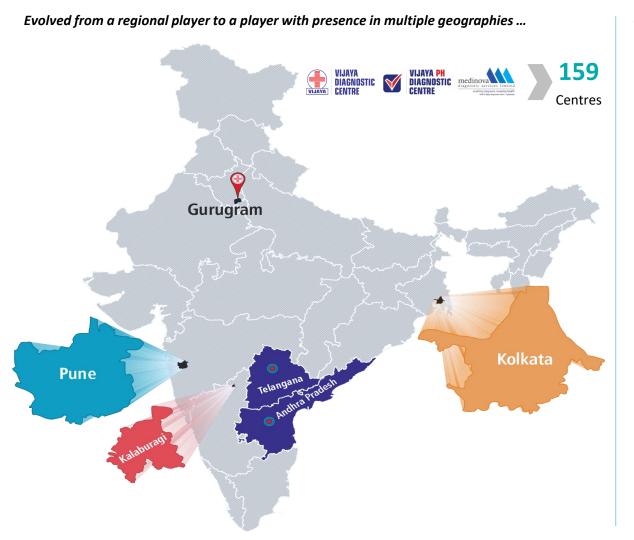
Company Overview



Vijaya at a Glance



Vijaya Diagnostic is the largest integrated B2C focused diagnostic chain in India with 159 state-of-the-art centres spread across 27 cities & towns



... While retaining its core values of providing Quality, Reliable & Accurate Diagnostic services at Affordable prices



Founded by Mr. Surendranath Reddy in 1981 and currently led by Ms. Suprita Reddy



Cities and towns across India



300+

Doctors

Largest B2C integrated Player in India

Radiologist & Pathologist network



~4.39 Mn
Footfalls (1)

s ⁽¹⁾

~15.68 Mn

Tests (1)

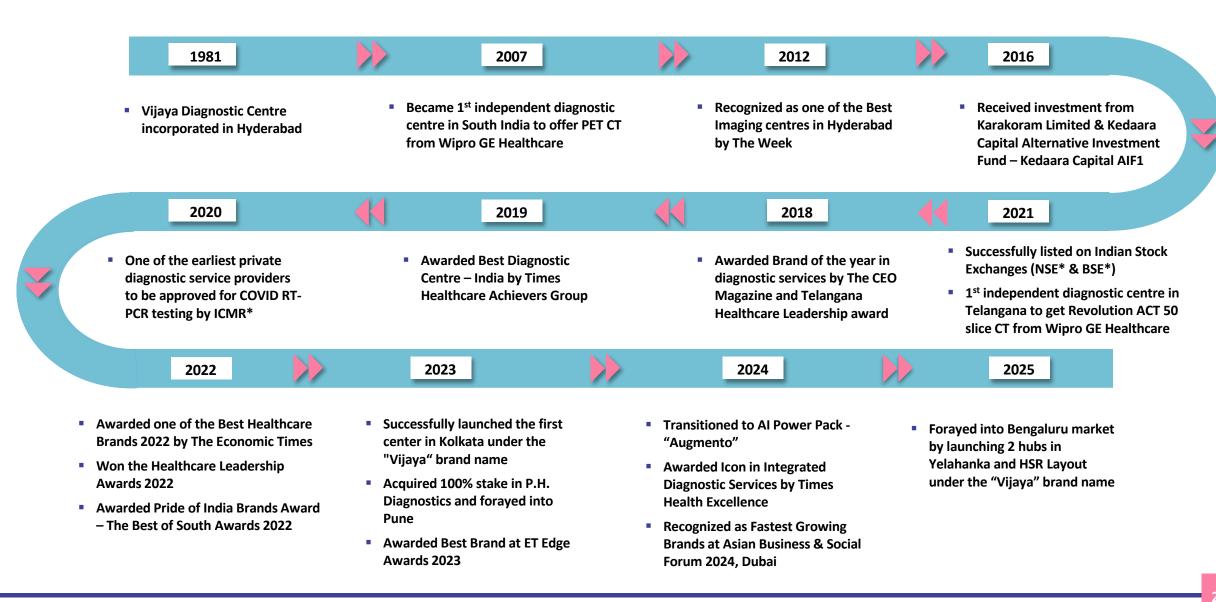
Most preferred Diagnostic Centre

Trusted by every Age group



Our Journey







Integrated Diagnostics Player Offering One-Stop Solution



Complete Range of Diagnostic Services under One Roof

Robust operational network enables us to offer integrated, high-quality diagnostic services that significantly elevate the customer experience





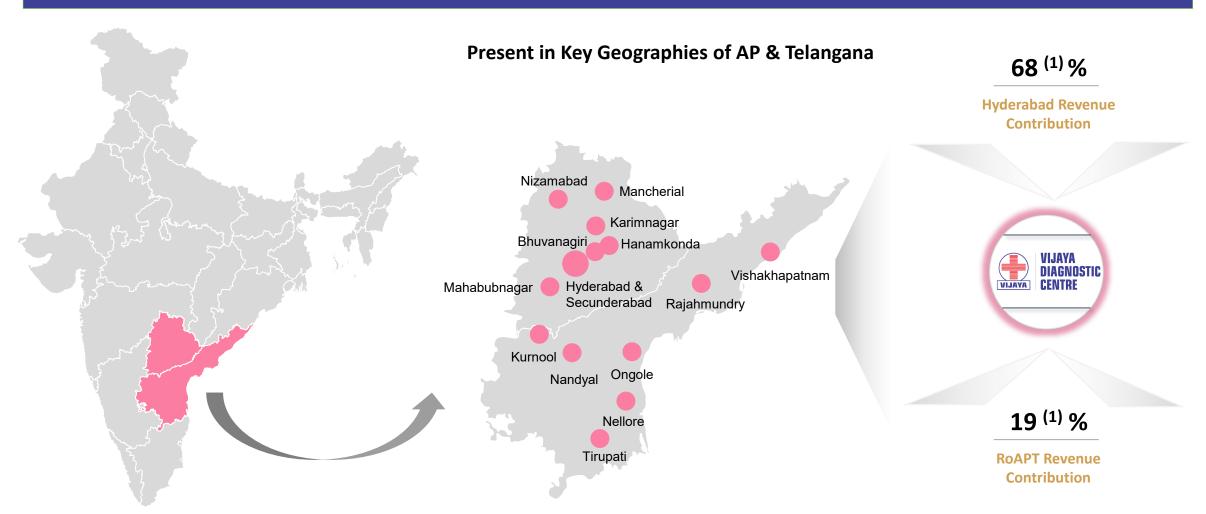




Dominant Position in Telangana & AP Markets with a Strong Brand Recall ...



Vijaya has been successful in creating a dense market consolidating its foothold in its core geographies of AP & Telangana markets

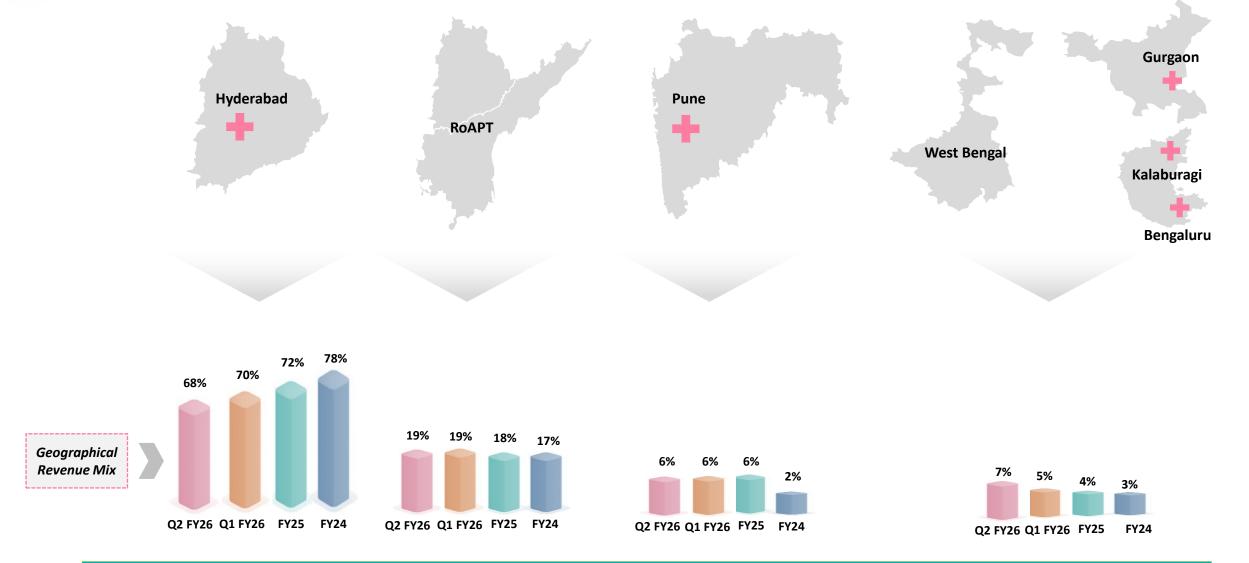


A dense network created across AP & Telangana aids in distributing patient load and offering significantly faster TAT across tests



... and Driving Geographical Diversification through Strategic Expansion





Vijaya is well-placed to attract customers in new geographies due to its integrated offering and strong emphasis on customer experience



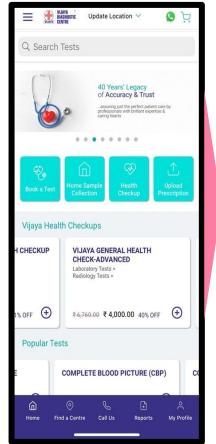
Boosting Accessibility with Best-in-class Online Services & Home Collections





Online Services

Enhancing Customer Experience through Seamless Online App, E-Commerce Website and Call Centre Bookings





Access to reports online & historical medical records



Intuitive⁽¹⁾ & user-friendly interface



Agile customer service team



High Brand salience



High customer stickiness



Organic word of mouth growth





Home Collections

Elevating Customer Experience through Home Collections











Seamless & Efficient Temperature Controlled High standards of process Logistics hygiene maintained







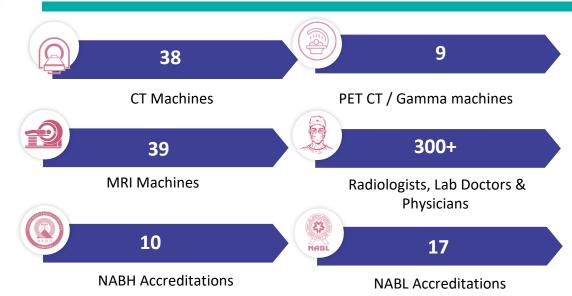


Pre-sealed & sterilized single-use home kit Reaches Lab
within 2 hours (2)



Robust Technical Capabilities with State-of-the-art IT Infrastructure





Advanced Software to Manage Clinical Data

Advance Laboratory Information Management System (LIMS)

Fully Integrated Radiology Information Systems (RIS) and Picture Archive and Communication Systems (PACS)

Front end IT infrastructure enabling...



Standardization across our operations



Closely track key performance metrics and maintain the Turn-**Around Time (TAT)**



incidence Reduce due errors Low **Human Intervention**





Provide Uniform Experience to from booking customers appointments accessing reports online

Key Suppliers



HOLOGIC







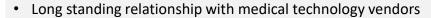












IMAGING

- At the forefront of introducing new tests by adopting the latest medical technologies
- Among the first diagnostic service provider in South India to offer PET-CT scan in 2008

Vijaya has been ahead of the curve in getting best-in-class & latest diagnostic equipment in India which has helped in offering high quality services



Experienced Board of Directors





Dr. S. Surendranath Reddy Founder & Exec. Chairman

- √ 40+ years of experience
- Holds Bachelor's degree in Medicine and Doctor of Medicine in Radiology



Ms. Suprita Reddy
Managing Director & Chief
Executive Officer

- ✓ 22+ years of experience
- Awarded Women Leadership Award in Healthcare by ABP



Mr. Sunil Chandra Kondapally

Executive Director

- / 22+ years of experience
- Holds Bachelor's degree in Electrical Engineering from Florida State University



S Geeta Reddy
Non-Executive Director

- 35+ years of experience
- ✓ BOD at Sura Agritech, Iffco Kisan, Namrata Diagnostics, etc.
- ✓ LLB from Osmania University



Dr. D Nageshwar Reddy Non-Executive Independent Director

- ✓ Chairman of AIG ⁽¹⁾, Hyderabad
- ✓ Received Padma Shri & Padma Bhushan from Govt of India
- ✓ D.M ⁽²⁾ from PGIMER Chandigarh



Mr. Shekhar Prasad Singh
Non-Executive Independent
Director

- √ 40+ years of experience
- ✓ Ex-Chief Secretary to Government of Telangana
- Retired IAS officer of 1983 batch



Mr. S. Murthy Chavali
Non-Executive Independent
Director

- √ 35+ years of experience
- ✓ Ex-CEO Aurigene Discovery Tech
- MBA from IIM, Bangalore & BTech from IIT, Madras



Dr. Manjula Anagani
Non-Executive Independent
Director

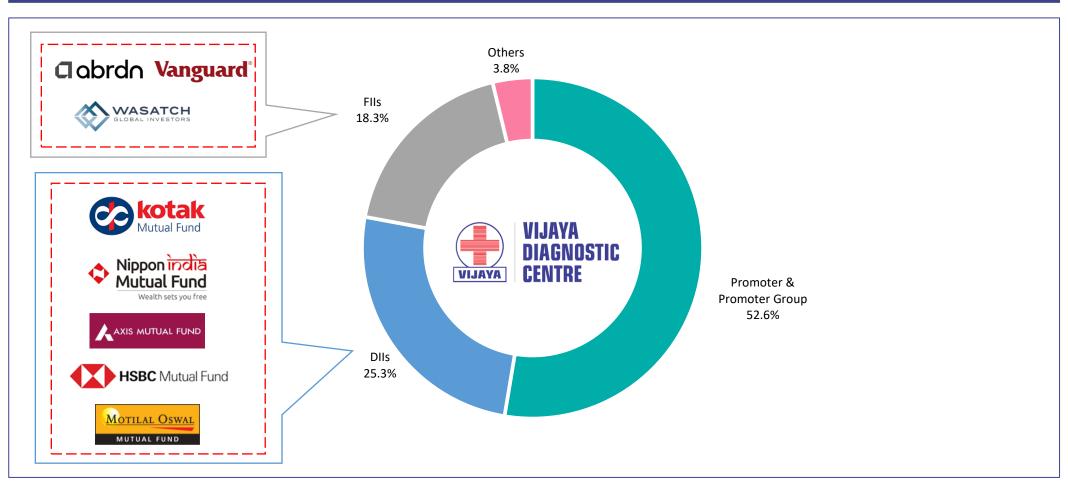
- √ 25+ years of experience
- Clinical Director & HOD Centre of women & childcare - Care hospitals
- Awarded Padma Shri by GOI



Shareholding Pattern as at 30th September, 2025



Shareholding Pattern as at 30th September, 2025



DIIs: Mutual Funds, AIFs and QIBs

FIIs: Hedge Funds, Sovereign Wealth Funds, Foreign MFs, Pension Funds, Trusts and AMCs

Others: Retail, Bodies Corporate and others





Doctors Connect Program in Q2 FY26













Awards & Accolades



























Best Healthcare Brands' awarded by Economic Times 2023











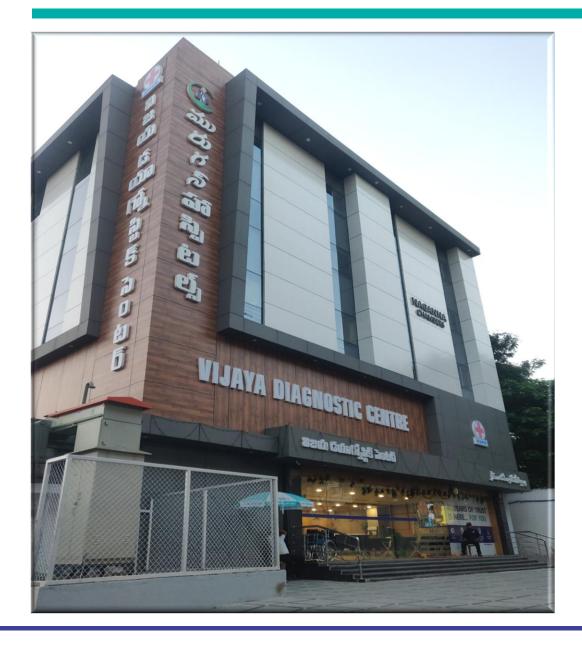


Annexure



State-of-the-art Infrastructure (1/3)

























Advanced Equipment in Place to Deliver High Quality Services (1/2)













Advanced Equipment in Place to Deliver High Quality Services (2/2)









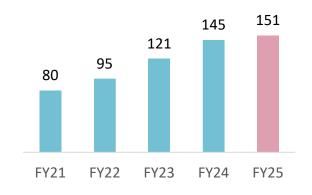




Robust Operational Metrics



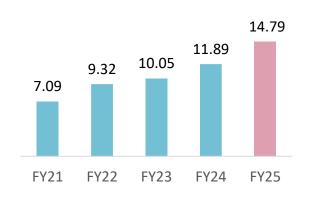
Diagnostic Centre (Nos)



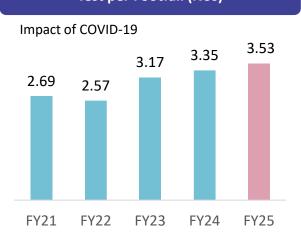
Footfalls (Mn)



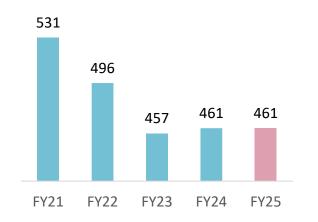
Tests Performed (Mn)



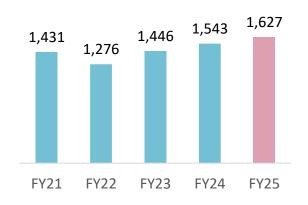
Test per Footfall (Nos)



Revenue per Test (INR)



Revenue per Footfall (INR)





Consistent Financial Performance



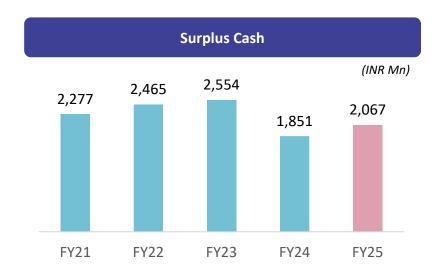


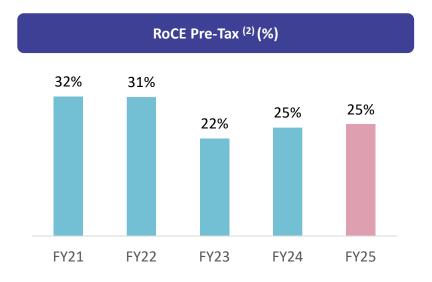
Integrated business model with high B2C concentration (~93%) and a strong brand recall has resulted in Industry leading margins

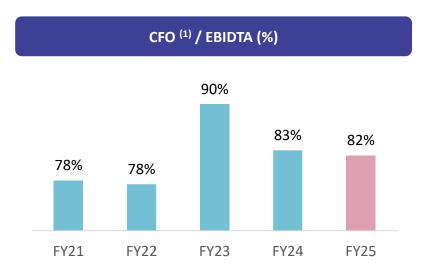


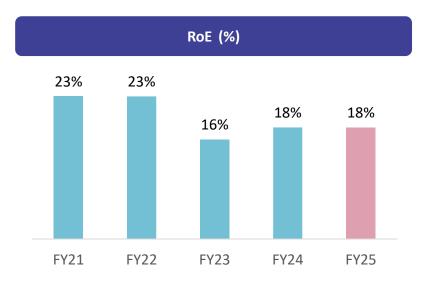
Sustainable Cash Generation & Increasing Return Ratios













Consolidated Profit & Loss Account



(INR Mn)

Particulars	FY21	FY22	FY23	FY24	FY25
Revenue from operations	3,767	4,624	4,592	5,478	6,814
Cost of materials consumed	571	715	589	654	848
Employee benefits expense	574	707	785	902	1,122
Other expenses	962	1,165	1,398	1,712	2,113
EBITDA	1,660	2,037	1,820	2,209	2,732
EBITDA %	44.1%	44.1%	39.6%	40.3%	40.1%
Other income	118	128	142	208	183
Depreciation and amortization expense	505	527	617	570	706
EBIT	1,274	1,638	1,344	1,847	2,209
Finance costs	152	165	209	240	267
Profit before tax and exceptional items	1,121	1,474	1,135	1,607	1,942
Exceptional items	-	-	-	21	10
Profit before Tax	1,121	1,474	1,135	1,587	1,932
Tax expenses	270	367	283	390	494
Profit after Tax before Minority Interest	851	1,107	852	1,196	1,438
Minority Interest	6	10	5.8	8	-
Profit after Tax	845	1,097	846	1,188	1,438
PAT %	22.4%	23.7%	18.4%	21.7%	21.1%
EPS – Basic (INR)	8.28	10.76	8.29	11.62	13.99



Consolidated Balance Sheet



(INR Mn)

Assets	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25
NON CURRENT ACCETS	2 022	4.426	c 222	7 74 4	0.664
NON-CURRENT ASSETS	3,022				•
Property, plant and equipment	1,358				•
Capital work-in-progress	82	_			703
Goodwill	53			,	•
Other intangible assets	6			-	_
Right of use asset	1,260				•
Intangible assets under development	12	1	6	5	C
Financial assets					
- Investments	0	0	0	0	0
- Other financial assets	122	75	90	113	165
Deferred tax assets	61	89	83	29	O
Income tax assets	6	2	2	2	12
Other assets	61	223	85	62	136
CURRENT ASSETS	2,388	2,698	2,757	2,113	3,072
Inventories	26	43	20	52	49
Financial assets					
- Investments	276	542	1,390	1,091	1,846
- Trade receivables	64	98	95	162	148
- Cash and cash equivalents	67	110	242	222	128
- Bank balances other than Cash and cash equivalents	1,876	1,813	922	508	361
- Loans	0	0	0	0	O
- Other financial assets	52	51	36	31	478
Other current assets	27	41	51	46	62
TOTAL ASSETS	5,409	7,135	8,534	9,828	12,736

	(nvi)					
Equity & Liabilities	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25	
EQUITY	3,592	4,695	5,466	-	-	
Equity share capital	45	102	102	102	102	
Instruments entirely equity in nature	-	-	-	-	-	
Other equity	3,547	4,593	5,364	6,497	7,889	
Non-Controlling Interest						
NON-CURRENT LIABILITIES	1,377	1,778	2,406	2,500	3,119	
Financial liabilities						
- Borrowings	33	0	0	0	0	
- Lease liabilities	1,265	1,703	2,330	2,391	2,964	
- Other financial liabilities	2	0	0	0	0	
Provisions	77	74	71	106	99	
Other liabilities	1	1	5	3	3	
Deferred tax liabilities	-	-	-	-	53	
CURRENT LIABILITIES	440	661	662	729	1,626	
Financial liabilities	4-10	001	002	723	1,020	
- Borrowings	12	6	0	0	0	
- Lease liabilities	101	126	145	201	232	
- Trade payables	222	216	277	329	330	
- Other financial liabilities	61	248	140	114	925	
Income tax liabilities	16	9	24	12	35	
Provisions	7	21	40	32	60	
Other current liabilities	20	35	36	40	44	
TOTAL EQUITY AND LIABILITIES	5,409	7,135	8,534	9,828	12,736	



Consolidated Cash Flow Statement



(INR Mn)

	(
Particulars	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25		
Cash Flow from Operating Activities							
Profit before Tax	1,121	1,474	1,135	1,587	1,932		
Adjustment for Non-Operating Items	534	572	683	599	786		
Operating Profit before Working Capital Changes	1,655	2,046	1,818	2,186	2,720		
Changes in Working Capital	-46	-67	90	-14	-74		
Cash Generated from Operations	1,609	1,979	1,908	2,172	2,644		
Less: Direct Taxes paid	-312	-399	-262	-339	-399		
Net Cash from Operating Activities	1,297	1,580	1,646	1,833	2,245		
Purchase and construction of property, plant and building (net)	-312	-1,223	-1,248	-880	-955		
Acquisition of subsidiary	-	-	-	-1,475	-		
Investments (net)	-1,033	-127	734	530	-893		
Others	47	120	887	401	29		
Cash Flow from Investing Activities	-1,298	-1,231	-1,096	-1,423	-1,819		
Cash Flow from Financing Activities	-488	-306	-419	-445	-520		
Net increase/ (decrease) in Cash & Cash equivalent	-489	44	131	-36	-94		
Cash & Cash Equivalents at the beginning of the period	556	67	110	258	222		
Cash & Cash equivalents at the end of the period	67	110	242	222	128		

Surplus Cash

Particulars	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25
Investments*	335	542	1,390	1,092	1,846
Cash and cash equivalents	67	110	242	222	128
Bank balances other than Cash and cash equivalents**	1,876	1,813	922	537	843
Less: Deferred Capital Creditors					750
Total	2,277	2,465	2,554	1,851	2,067





Thank You

For further information please contact:

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