Date: 12th February, 2022

BSE Ltd.
Corporate Service Department
1st Floor, P.J. Towers,
Dalal Street,
Mumbai 400 001

Scrip ID: KRSNAA
Scrip Code: 543328

The National Stock Exchange of India Ltd.
Exchange Plaza, 3rd Floor,
Plot No. C/1, 'G' Block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

Symbol: KRSNAA
Series: EQ

Dear Sir/Madam,

Subject: Report of Monitoring Agency for the Initial Public Offer

Pursuant to Regulation 41(4) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have attached herewith, a Report of Monitoring Agency i.e. ICICI Bank Limited for the quarter ended 31st December, 2021.

You are requested to take the same on your record.

Thanking you,
Yours sincerely,

For Krsnaa Diagnostics Limited

Krsnaa Diagnostics Ltd. PUNE

Nikhil Deshpande
Company Secretary

Report of the Monitoring Agency

Name of the Issuer: Krsnaa DiagnosticsLimited
For quarter ended: Dec 31, 2021
Name of the Monitoring Agency: ICICI Bank Limited

(a) Deviation from the objects: No deviation from the object

(b) Range of Deviation: Not applicable

Declaration:

We declare that this report is based on the format prescribed by the SEBI (ICDR) Regulations, 2018, We further declare that this report provides a true and fair view of the utilization of the issue proceeds.

We declare that we do not have any direct/indirect interest in or relationship with the issuer/promoters/ directors/management and also confirm that we do not perceive any conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer.

Signature:

Name of the Authorized Person/Signing Authority: Sagar Welekar
Designation of Authorized person/Signing Authority: Manager
Seal of the Monitoring Agency:
Date: 11-02-2022

ICICI Bank Limited
ICICI Bank Towers
Bandra-Kurla Complex
Mumbai 400 051, India

Tel.: (91-22) 2653 1414
Fax: (91-22) 2653 1122
Website www.icicibank.com
CIN.: L65190GJ1994PLC021012

Regd. Office:
ICICI Bank Tower,
Near Chakli Circle,
Old Padra Rd,
Vadodara 390 007, India

1) Issuer Details:

Name of the issuer: Krsnaa DiagnosticsLimited
Names of the promoter: Rajendra Mutha
Industry/sector to which it belongs: Diagnostic services provider

2) Issue Details:

Issue Period: Aug 4, 2021 to Aug 6, 2021
Type of issue (public/rights): Initial Public Offer
Type of specified securities: Equity Shares
Public Issue Grading, if any: NA
Issue size (` in million): 12133.3

3) Details of the arrangement made to ensure the monitoring of issue proceeds:
(Give item by item description for all the objects stated in offer document separately in following format)

Particulars	Reply	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes/No	Yes	Yes
Whether shareholder approval has been obtained in case of material deviations# from expenditures disclosed in the Offer Document?	Yes/No	NA	NA
Whether the means of finance for the disclosed objects of the issue has changed?	Yes/No	No	No
Is there any major deviation observed over the earlier monitoring agency reports?	Yes/No	NA	NA
Whether all Government/statutory approvals related to the object(s) have been obtained?	Yes/No	NA	Yes
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	Yes/No	NA	Yes
Are there any favorable events improving the viability of these object(s)?	Yes/No	NA	No
Are there any unfavorable events affecting the viability of the object(s)?	Yes/No	No	No
Is there any other relevant information that may materially affect the decision making of the investors?	Yes/No	NA	No

*Where material deviation may be defined to mean:
a) Deviation in the objects or purposes for which the funds have been raised
b) Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.

4) Details of object(s)s to be monitored:

(i) Cost of object(s)- INR in Million

Sr. No	Item Head	Original Cost (as per Offer Document)	Revised Cost	Comments of Monitoring Agency	Comments of Board of Directors		
					Reason of cost revision	Proposed financing option	Particulars of firm arrangements made
1	Finance the cost of establishing diagnostics centres at Punjab, Karnataka, Himachal Pradesh and Maharashtra	1,508.10	1,508.10	No Comments	No Comments	No Comments	No Comments
2	Repayment/pre-payment, in full or part, of borrowings from banks and other lenders availed by our Company	1460.81	1460.81	No Comments	No Comments	No Comments	No Comments
3	General corporate purposes*	817.41	813.05	No Comments	No Comments	No Comments	No Comments
	Total	**3,786.32**	**3,781.96**				

(*)Amount proposed to be utilized for General Corporate Purposes is revised to INR 813.05 million as compared to original amount of INR. 817.41 million, on account of revision in estimation of IPO Expense.

(ii) Progress in the object(s)- INR in Million

Sr. No	Item Head	Amount as proposed in Offer Document	Amount utilized			Total unutilized Amount	Comments of Monitoring Agency	Comments of Board of Directors	
			As at Beginning of the quarter	During the quarter	At the end of the quarter			Reason of idle funds	Proposed Course of Action
1	Finance the cost of establishing diagnostics centres at Punjab, Karnataka, Himachal Pradesh and Maharashtra	1,508.10	99.90	288.02	387.92	1120.18	No Comments	No Comments	No Comments
2	Repayment/pre-payment, in full or part, of borrowings from banks and other lenders availed by our Company*	1460.81	1,428.50	0.52	1429.02	31.79	No Comments	No Comments	No Comments

3	General corporate purposes	813.05	-	5.00	5.00	808.05	No Comments	No Comments	No Comments
	Total	**3,781.96**	**1,528.40**	**293.54**	**1821.94**	**1960.02**			

(*)Prepayment of Term Loan from IndusInd bank Ltd, ICICI Bank Limited, IndusInd Bank Limited, HDFC bank Ltd & NBFCs

(iii) Deployment of unutilized Public offer proceeds- INR In millions

Sl. No	Type of instrument and name of the entity invested in	Amount Invested*	Maturity date	Earnings**	Return on Investment (ROI %)	Market Value as at the end of quarter***
1.	Fixed Deposit -Indusind Bank ltd - 300870569776	650.00	27-03-22	6.77	4.00%	650.00
2.	Fixed Deposit-Yes bank Ltd-064840300009573	300.00	27-03-22	3.88	4.85%	300.00
3.	Fixed Deposit-Yes bank Ltd-064840300010022	334.76	02-01-22	0.92	3.35%	334.76
4.	Fixed Deposit-Indusind bank ltd - 300895199507	160.00	09-01-22	0.25	2.75%	160.00
5.	Fixed Deposit-Yes bank Ltd-64840600003726	300.00	22-12-24	0.52	5.90%	300.00
6.	Fixed Deposit -ICICI bank Ltd-000410501850	225.00	29-01-22	0.03	2.75%	225.00
7.	Balance In monitoring Account	11.24	NA	NA	NA	11.24
	Total	**1981.01***	-	**12.37**	-	**1981.01**

* Total amount invested is higher than the unutilized amount as it includes interest earned on fixed deposits & amount pending to be paid for IPO Expense.
Further there is reduction on account of amount transferred to current account for payment of TDS which is paid subsequently.
** Earnings represents the amount of interest earned & accrued on the fixed deposits from the date of Investment to Dec 31, 2021
*** Book value of amount invested excluding interest accrued and book value of amount in monitoring bank account is reported

(iv) Delay in implementation of the object(s)-

Object(s) Name	Completion Date		Delay (No. of days/ months)	Comments of Board of Directors	
	As per Offer Document	Actual		Reason of delay	Proposed Course of Action

Signature:

Name of the Authorized Person/Signing Authority: Sagar Welekar
Designation of Authorized person/Signing Authority: Manager
Seal of the Monitoring Agency:
Date: 11-02-2022