

Date: 13<sup>th</sup> February, 2023

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

Symbol: KRSNAA  
Series: EQ

Dear Sir/Madam,

Subject: Press Release - Unaudited Financial Results for the period ended on 31<sup>st</sup> December, 2022

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a Press Release on Unaudited Financial Results of the Company for the period ended on 31<sup>st</sup> December, 2022.

Request you to take the same on your records.

Thanking you,  
Yours sincerely,

For Krsnaa Diagnostics Limited

Nikhil Deshpande  
Company Secretary



Encl: As above

**Core Business Revenue of Radiology and Pathology up by 13.8% y-o-y**

**EBITDA of Rs. 89 Cr, with margins of 25.2%**

**Profit After Tax of Rs. 43 Cr, with margins of 12.2%**

**Pune, February 13, 2023:** Krsnaa Diagnostics Ltd. ([BSE: 543328](#) | [NSE: KRSNAA](#)) is one of India's fastest growing diagnostic service providers, both in radiology and pathology. The Company today announced the results for the third quarter ending December 31, 2022.

## 9M FY2023 Performance Highlights

- Revenue from Operations registered a Revenue of Rs. 3,539 million
- Core business of Radiology and Pathology registered a Revenue of Rs. 3,532 million, an increase of 13.8% on y-o-y basis
- Covid-19 Revenues decreased by 98.2% to Rs. 7 million
- EBITDA\* of Rs. 891 million, with Margins of 25.2%
- Profit After Tax of Rs. 432 million, with margins of 12.2%

\* EBITDA is excluding CSR and ESOP expenses

Commenting on the business, **Ms. Pallavi Bhatevara, Managing Director**, said:

“Krsnaa Diagnostics has always been at the forefront when it comes to serving the healthcare needs of our society. Today the company is the largest premium quality integrated diagnostics service provider in India with 2,000+ locations with accessible and affordable rates. In line with our growth strategy, Krsnaa Diagnostic has operationalized 24 radiology centres, 30 Pathology Labs and 95 Collection Centers in Punjab and 190 Collection Centres along with 24 Labs in Himachal Pradesh. Additionally, we have also successfully implemented the Telereporting project in the state of Tripura, thus extending our reach to the far east corners of India.

Further considering the recent projects won, we are excited to operationalize the centers in the recently won projects such as Uttar Pradesh (8 CT Scans), Delhi (1 CT Scan & 1 MRI), Maharashtra (39 CT Scans), and Rajasthan (1 CT Scan) which will certainly help in paving new growth paths for us and allow us to increase our footprints across these regions and reach out to more and more customers.

Krsnaa Diagnostics is also proud to announce the launch of revolutionary Genexus System, a fully integrated, Ion Torrent Genexus next-generation sequencing (NGS) platform in the PPP model in India which sets a new standard for the industry, offering a simplified setup process with the ability to run smaller tissue volumes, and a significantly reduced turnaround time. “

Commenting on the results, **Mr. Yash Mutha, Executive Director**, said:

“During the third quarter, Krsnaa registered Core Revenues of Rs. 118 crores, growth of 12.2% y-o-y.

Our EBITDA stood at Rs. 30 crores, with margins of 25.3% and Net Profit of Rs. 14 crores with margins of 11.6%. The increase in new centers being launched, the profitability margins remained stable quarter on quarter as revenue contribution from new centers continue to grow. The margins are expected to improve in the upcoming quarters with the maturity of these newly launched centres.

Margins were impacted in 9M FY 23 compared to the previous 9M FY 22 due to additional costs incurred for the onboarding team to operate and run the newly launched centres.

I am happy to share that, we have been recently awarded with Pathology projects in state of Maharashtra and Odisha with total 6 labs and 986 collection centres strengthening our future growth prospects. In addition we are also exploring a strong pipeline of projects of Pathology Labs, Collection Centres, CT and MRI centers for various states such as Assam, Karnataka, and Rajasthan and therefore enabling us to enter in new regions and tapping into the tremendous opportunity that lies ahead of us.

Looking ahead, Krsnaa Diagnostics remains confident to further expand its geographical footprint and penetrate deeper into the tier II and III cities by offering high quality diagnostic services at affordable prices. With a clear strategic direction in mind, we look forward to delivering sustainable growth and creating value for all stakeholders.”

## 9M FY2023 Performance

(Rs. Million)	Q3FY23	Q3FY22	Y-o-Y Growth	Q2FY23	Q-o-Q Growth	9MFY23	9MFY22	Y-o-Y Growth
Core Business	1,180	1,052	12.2%	1,226	(3.8)%	3,532	3,104	13.8%
Covid-19 Business <sup>1</sup>	1	13	(92.3)%	3	(62.1)%	7	368	(98.2)%
<b>Revenue from Operations</b>	<b>1,181</b>	<b>1,065</b>	<b>10.9%</b>	<b>1,229</b>	<b>(3.9)%</b>	<b>3,539</b>	<b>3,472</b>	<b>1.9%</b>
Other Income	45	43	(4.7)%	43	6.4%	135	108	24.5%
<b>Total Income</b>	<b>1,226</b>	<b>1,108</b>	<b>10.7%</b>	<b>1,272</b>	<b>(3.6)%</b>	<b>3,674</b>	<b>3,580</b>	<b>2.6%</b>
<b>EBITDA<sup>2</sup></b>	<b>298</b>	<b>304</b>	<b>(1.9)%</b>	<b>310</b>	<b>(3.6)%</b>	<b>891</b>	<b>1,049</b>	<b>(15.0)%</b>
<b>Margin %</b>	<b>25.3%</b>	<b>28.6%</b>		<b>25.2%</b>		<b>25.2%</b>	<b>30.2%</b>	
<b>EBIT<sup>3</sup></b>	<b>200</b>	<b>237</b>	<b>(15.5)%</b>	<b>220</b>	<b>(8.8)%</b>	<b>621</b>	<b>833</b>	<b>(25.5)%</b>
<b>Margin %</b>	<b>16.3%</b>	<b>21.4%</b>		<b>17.3%</b>		<b>16.9%</b>	<b>23.3%</b>	
<b>Profit After Tax</b>	<b>136</b>	<b>163</b>	<b>(16.5)%</b>	<b>153</b>	<b>(11.0)%</b>	<b>432</b>	<b>505</b>	<b>(14.4)%</b>
<b>Margin %</b>	<b>11.6%</b>	<b>15.3%</b>		<b>12.5%</b>		<b>12.2%</b>	<b>14.5%</b>	
<b>Reported Diluted EPS</b>	<b>4.24</b>	<b>5.64</b>		<b>5.57</b>		<b>13.42</b>	<b>17.43</b>	

Notes:

1. Covid-19 Business is including Covid allied tests
2. EBITDA is excluding CSR and ESOP expenses
3. EBIT including Other Income

\*\*\*

## About Krsnaa Diagnostics:

Krsnaa Diagnostics Ltd. is India's fastest growing differentiated diagnostic services provider, both in Radiology and Pathology. The company started its journey in 2011 with 2 radiology centre and today it is in 15 states and 2 Union Territories with 2000+ centres across the country. Our mission to be easily accessible and affordable to anyone who seeks best quality diagnosis, and our commitment towards the same is what defines and differentiates us. We deliver clinical excellence through collaborative teleradiology services to enable robust evidence-based treatment for our patients in any corner of the country. With the most advanced technology in place, equipped with an advanced cloud-based PACS workflow capable of rapid deployment and easy integration into flexible operational needs, accurate reports are delivered from well-qualified Radiologists and Pathologists from across the globe. We offer exceptional service with prompt turnaround of diagnostic reports, easy access to consultation with our team of diagnostic specialists, and the ability to handle diagnostic report needs. We provide world class healthcare diagnostics services at affordable rates with the approach of "Let's Do Good..."

### For further information, please contact

**Pawan Daga**  
Chief Financial Officer  
Krsnaa Diagnostics Ltd.

+91 20 4695 4695  
[investors@krsnadiagnostics.com](mailto:investors@krsnadiagnostics.com)

**Ashok Negi / Rajiv Pandya**  
Churchgate Partners

+91 22 6169 5988  
[krsnaa@churchgatepartners.com](mailto:krsnaa@churchgatepartners.com)

### Safe Harbour

*This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon Krsnaa Diagnostics Ltd and its subsidiaries/ associates ("Krsnaa Diagnostics"). These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others: general economic and business conditions in India and overseas, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Rupee and other currency changes, changes in the Indian and international interest rates, change in laws and regulations that apply to the related industries, increasing competition in and the conditions of the related industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither Krsnaa Diagnostics, nor our directors, or any of our subsidiaries/associates assume any obligation to update any forward-looking statement contained in this release.*