

Date: 31st January, 2022

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

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

Scrip ID: KRSNAA
Scrip Code: 543328

Symbol: KRSNAA
Series: EQ

Dear Sir/Madam,

Subject: Press Release - Unaudited Financial Results for the quarter ended on 31st December, 2021

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 quarter and nine months ended on 31st December, 2021.

Request you to take the same on your records.

Thanking you,
Yours sincerely,

For Krsnaa Diagnostics Limited



Nikhil Deshpande
Company Secretary



Encl: As above

Krsnaa delivers robust performance with Revenues of Rs. 347 Cr and EBITDA* of Rs. 105 Cr & margins of 30.2% in 9M FY22

Revenue up by 16%, EBITDA* up by 73% and PAT is up by 215%**

Pune, January 31, 2022: 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 nine months ending December 31, 2021.

9M FY2022 Performance Highlights

- Revenue from operations of Rs. 347 crores, up 16% y-o-y
- EBITDA* of Rs. 105 crores, up 73% y-o-y
- EBITDA* Margins increased to 30.2% in 9M FY22 as compared to 20.2% in 9M FY21
- Profit After Tax** of Rs. 50 crores, up by 215% with margins of 14.1%
- Core business i.e. radiology and pathology registered a revenue increase of 85% y-o-y, which was partially offset by decline of 71% in Covid-19 revenues
- Core business contribution was 89% whereas Covid-19 business contributed 11% to the total revenues in 9M FY22

* EBITDA is excluding CSR and ESOP expenses ** PAT without exceptional Items

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

"In 9MFY22, Krsnaa Diagnostics has delivered strong performance with revenues of Rs. 347 crore, an increase of 16% y-o-y. The growth was underpinned by Core Businesses which grew by 85% and partially offset by decline of 71% in Covid-19 revenues. EBITDA stood at Rs. 105 crore, a strong growth of 73% y-o-y with margins improving significantly to 30.2% as compared to 20.2% in 9M FY21. The EBITDA margin improvement was driven by higher number of tests, contribution from our Core Businesses and operational efficiencies in the business model. Similarly, Profit after tax stood at Rs. 50 crore, a growth of 215% with PAT margins of 14.1%. Furthermore, it is encouraging to see that within the first nine months of FY2022, Krsnaa has surpassed FY21 numbers in terms EBITDA and PAT.

On the operational front, we continue to see volume growth of 81% y-o-y across all core test categories in 9M FY22.

We continued our growth momentum in Q3 FY22, with revenue of Rs. 106 crore, an increase of 8.8% y-o-y. This growth is primarily driven by Core Business of Radiology and Pathology which grew by 34% y-o-y and was partially offset by a decline of 93% y-o-y in Covid-19 revenues. If we look at the performance on a sequential basis, the company registered a nominal growth of 2% in Core Business and Profit after tax grew up by 30% on q-o-q basis. During the quarter, we continued to focus on our underlying strengths and reduce dependence on covid business, along with overall moderation visible in the industry due to festive season.

In terms of setting up new centres, the progress remains on track and by end of January 2022, we have operationalized 5 centres in Punjab and 1 centre in Mumbai for Radiology and 5 processing centres, 42 collection centres for Pathology in Punjab. There are 10 Radiology centres for which construction has already been completed and 14 centres are under construction, these centres are expected to operationalize in the coming months. We are well positioned to benefit from the commissioning on new centres and the meaningful contribution from these upcoming centres should be visible in the next fiscal year. In Q3 FY22, we have incurred a total Capex of Rs. 39 crores in setting up these facilities.

The performance during the year is a testament that Krsnaa Diagnostics has built a strong foundation to deliver consistent growth in its Core Business coupled with the operationalization of new centres, we are on our course to deliver accelerated growth in the coming years. With a well-defined growth strategy, we expect to remain one of the fastest growing diagnostic chain in India, creating value for all stakeholders and fulfilling our mission 'To make a difference in the healthcare diagnostic industry'."

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 14 states with 1900+ 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

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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.