

Date: 11th October, 2021

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

The National Stock Exchange of India Limited
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

Dear Sir / Madam,

Subject: Press Release – Unaudited Financial Results for the quarter and six months ended on 30th September, 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 six months ended on 30th September, 2021.

Request you to take the same on your records.

Thanking you,
Yours sincerely,

For Krsnaa Diagnostics Limited



Pallavi Bhatevara
Managing Director
DIN: 03600332



Krsnaa Diagnostics delivers strong performance with revenues of Rs. 241 Cr, EBITDA* of Rs. 74 Cr with margins of 30.9% in H1 FY22

Revenue up by 19%, EBITDA* up by 76% and PAT without CCPS is up by 167% y-o-y

Pune, October 11, 2021: 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 first six months ending 30th September 2021, following its listing on the stock exchanges on 16th August 2021.

H1 FY2022 Performance Highlights

- Revenue from operations of Rs. 241 crores, up 19% y-o-y
- EBITDA* of Rs. 74 crores, up 76% y-o-y
- EBITDA* Margins increased to 30.9% in H1 FY22 as compared to 20.9% in H1 FY21
- Profit After Tax without CCPS of Rs. 34 crores, up by 167% with margins of 13.8%
- Net cash position of Rs. 326 crores at the end of September 2021
- Core business i.e. radiology and pathology registered a revenue increase of 143% y-o-y, which was partially offset by a decline of 75% during Covid-19
- Core business contribution was 89% whereas Covid-19 business contributed 11% to the total revenues in H1 FY22

* EBITDA is excluding CSR and ESOP expenses

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

"The year 2021 marks a significant milestone for Krsnaa Diagnostics in its growth story, the as company went public in August 2021. I would like to thank all our employees, partners and shareholders who have showed confidence in our business model and joined us in fulfilling our mission 'To make a difference in the healthcare diagnostic industry'.

The Covid-19 crisis has further highlighted the need for building a high-quality healthcare infrastructure in the country. The dedicated focus from the government and healthcare service providers is required to provide affordable and accessible healthcare to every corner and section of the society. With this in mind, Krsnaa Diagnostics remains fully committed in expanding its footprint under the Public Private Partnership model to provide quality, inclusive diagnostic services at competitive rates and remain one of the fastest growing diagnostic chain in India. In the last 3 years (FY18-21), our total centre count has increased at a CAGR of 39% from 682 in FY18 to 1,803 in FY21, and during the same period our revenues grew at a CAGR of 64%.

I am also pleased to report that Krsnaa Diagnostics has continued its momentum from the last year and delivered a strong performance in H1 FY22. The company registered revenues of Rs. 241 crore, an increase of 19% y-o-y and the growth was driven by our core businesses i.e. radiology and pathology. These businesses registered a revenue increase of 143% y-o-y, which was partially offset by a decline

of 75% during Covid-19. This is a reflection of our strong fundamentals that have grown the core business and will continue to drive further growth in this post-COVID world. Our Operating EBITDA was Rs. 74 crore and margins improved significantly to 30.9% as compared to 20.9% in H1 FY21. The EBITDA margin improvement was underpinned by higher number of tests and contribution from our core businesses. From a balance sheet perspective, the company continues to strengthen its capital structure and has repaid a total debt of Rs. 178 crore in H1 FY22. We have utilized Rs. 143 crore out of the total IPO proceeds of Rs.146 crore in line with our stated objective, and remaining amount is funded by internal accruals. In the last six months, we have won 5 PPP and private contracts to commission 29 CT scanners and 8 MRI machines in the states of Punjab, Himachal Pradesh, Karnataka and Maharashtra.

Looking ahead, Krsnaa Diagnostics remains confident to further expand its geographical footprint and penetrate deeper into the tier II and III cities under the PPP business model by offering competitive prices while maintaining quality diagnostic services. Furthermore, our hub and spoke model radiology facility in Pune is fully capable to process large volumes and will continue to allow us to maintain strong margins and profitability. With a clear strategic direction in mind, we look forward to delivering sustainable growth and creating maximum value for all stakeholders in the coming years."

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 1800+ 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.