

Date: 09th November, 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 period ended on 30th September, 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 30th September, 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 14.7% y-o-y

EBITDA of Rs. 59 Cr, with margins of 25.1%

Profit After Tax of Rs. 30 Cr, with margins of 12.5%

Pune, November 9, 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 the first quarter ending September 30, 2022.

H1 FY2023 Performance Highlights

- Revenue from Operations registered a Revenue of Rs. 2,358 million
- Core business of Radiology and Pathology registered a Revenue of Rs. 2,352 million, an increase of 14.7% on y-o-y basis
- Covid-19 Revenues decreased by 98.4% to Rs. 6 million
- EBITDA* of Rs. 593 million, with Margins of 25.1%
- Profit After Tax of Rs. 296 million, with margins of 12.5%

* 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 10 pathology labs out of 24 and 126 collection centers out of 190 in Himachal Pradesh. In the state of Punjab, the company has operationalized 20 CT Scanners out of 25, 5 MRI Machines out of 6, 18 Pathology Labs out of 30 including 1 Referral Laboratory and 95 Collection Centers. This amounts to the completion of 88% of the project as of date.

Considering the rising demand for diagnostics services and to cater to the remotest parts of the country, Krsnaa Diagnostics has entered selected markets through the franchise and in addition plan to launch 600 collection centers across India, providing services at attractive prices. This growth will strengthen the company's footprint across Maharashtra, Himachal Pradesh, Punjab, West Bengal, and Rajasthan especially in tier 2 and 3 cities. The centers are well equipped to offer specialized services in genetics, genomics and molecular diagnostics, along with the core investigations of biochemistry, serology and histopathology. The centers will offer dedicated services for women's health (hormones/ PCOD), diabetes monitoring, cardiac health and cancer care. With continued expansion to new geographies and diversification, KRSNAA continues to build its strong fundamentals for long term."

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

“During the second quarter, Krsnaa registered Core Revenues of Rs. 123 crores, growth of 19% y-o-y despite of high base in Q2 FY22 due to second wave of Covid-19 and 9% on a sequential basis. The Covid-19 revenues declined from Rs. 5 crores in Q2 FY22 to Rs. 0.3 crores in Q2 FY23. Krsnaa continues to grow its core revenues with focused approach.

Our EBITDA stood at Rs. 31 crore, with margins of 25.2% and Net Profit of Rs. 15 crore with margins of 12.5%. In spite of 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 H1 FY 23 compared to previous H1 FY 22 due to additional costs incurred for onboarding team to operate and run the newly launched centres in H1 FY 23.

Our senior management team remains fully focused on implementing core growth strategies. Our Himachal Pradesh and Punjab projects are expected to be 100% completed in Q3 FY23. Overall, there is a tremendous untapped opportunity ahead of us, and we will continue to participate in more tenders and build strong pipeline for future.”

H1 FY2023 Performance

(Rs. Million)	Q2 FY23	Q2 FY22	Y-o-Y Growth	Q1 FY23	Q-o-Q Growth	H1 FY23	H1 FY22	Y-o-Y Growth
Core Business	1226	1033	18.7%	1126	8.9%	2352	2051	14.7%
Covid-19 Business ¹	3	50	(94.0)%	3	-	6	356	(98.4)%
Revenue from Operations	1229	1083	13.6%	1129	8.9%	2358	2407	(2.0)%
Other Income	43	32	34.4%	46	(6.5)%	89	65	36.9%
Total Income	1272	1115	14.1%	1175	8.3%	2447	2472	(1.0)%
EBITDA²	310	324	(4.4)%	283	9.5%	593	745	(20.4)%
Margin %	25.2%	29.9%		25.1%		25.1%	30.9%	
EBIT³	220	248	(11.5)%	201	9.5%	420	596	(29.5)%
Margin %	17.9%	22.3%		17.1%		17.2%	24.1%	
Reported Profit After Tax	153	125	22.4%	142	7.7%	296	341	(13.2)%
Margin %	12.5%	11.6%		12.6%		12.5%	14.2%	
Reported Diluted EPS	5.57	4.47		4.51		9.16	12.17	

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

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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.