

Date: 23rd March, 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: Presentation of Analyst Day March 2022

This has reference to our letter dated 21st March, 2022, informing about Analyst Meeting scheduled on 22nd March, 2022.

Please find attached herewith a copy of the Presentation of the above mentioned Analyst Meeting.

Request you to take the same on your records.

Thanking you,
Yours sincerely,

For Krsnaa Diagnostics Limited



Nikhil Deshpande
Company Secretary



Analyst Day

Presentation March 2022



krsnaadiagnostics.com



Business Overview

Fastest growing and differentiated diagnostic service provider in India

2011

Incorporated

Aug-21

Listing at BSE
and NSE

1,900+

Diagnostics
Centre

14 States

Presence in India

29 Million

Patients Served
Since Inception

Krsnaa Diagnostics is one of the **fastest growing and differentiated diagnostic service provider** with services including radiology, pathology and tele-radiology

Provides **quality** and inclusive diagnostic services at **disruptive rates** across various segments with a focus on Public Private Partnership model

One of India's largest tele-radiology reporting hubs in Pune with capability to scale process of X-rays, CT scans and MRI scans and serves patients in remote locations

Workforce comprises of 186 radiologists, 34 pathologists, 7 microbiologists and **over 2,700 qualified professionals** including clinicians, technicians and operators

Rs. 347 cr

9M FY22 Revenue

Rs. 105 cr | 30%

9M FY22 EBITDA
and Margins

1,900+

Diagnostics Centre

Rs. 50 cr | 14%

9M FY22 PAT and
Margins

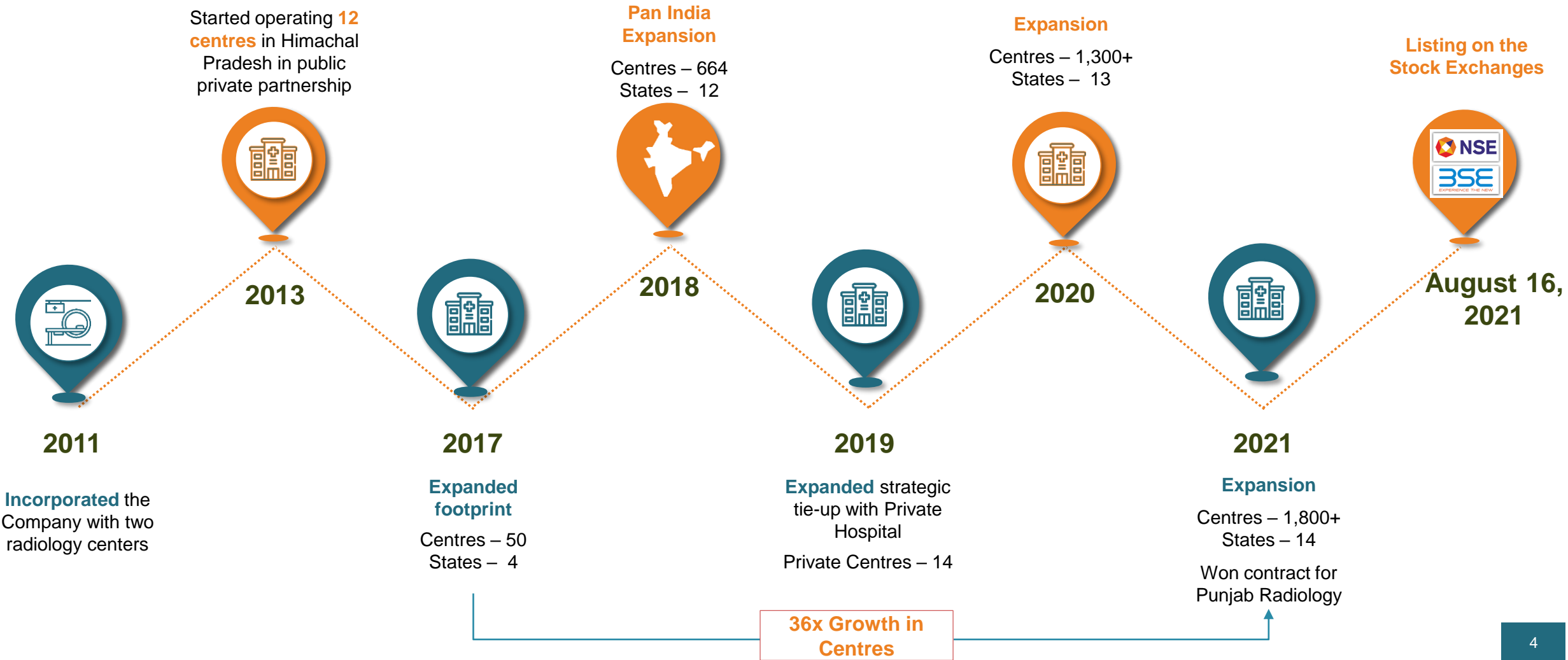


Notes:

1. Operational KPI's as of Dec 2021

Fastest Growing Diagnostic Chain In India

Fastest growing diagnostic chain in India, offering high quality services at disruptive prices



Sustainable business model backed by underlying competitive advantages and well positioned to drive growth

1

Revenue Visibility

- **Long-term of contracts (between 5-10 years)** with inbuilt price escalation mechanism ensures higher and consistent visibility of revenues
- Government focus on investing in healthcare at underpenetrated rural and municipal corporations will provide an impetus to PPP model

2

Captive Customer Base

- Large addressable customer base from Day 1 of operations, as majority of the population is treated at government hospitals
- Customer base is **driven by both patient's visiting government hospitals and direct walk-ins driven** by relatively cheaper rates with best-in class infrastructure and timely reporting

3

Cost Efficiencies

- **Zero doctor referrals fees** for patient acquisition and limited expenses incurred in marketing and promotion
- **Zero rentals to government hospitals** for providing the space and availability of subsidized utility and electricity rates
- Due to large procurement, equipment is purchased at lower cost and CMC contracts are availed at discounts

4

Operational Synergies

- **Unique tele-reporting hub in Pune** ensures quick and efficient services for both new and existing facilities
- Centralized operations ensure most proficient doctor and radiologist are engaged over long term with a efficient payout structure for both

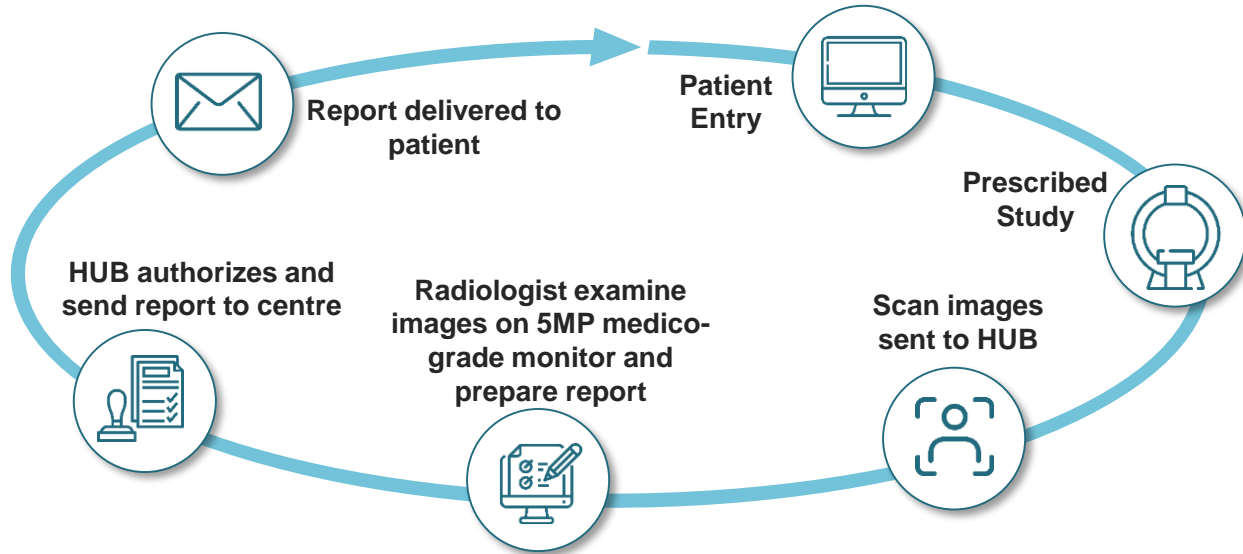
5

Higher Tender Renewal Probability

- Existing investment on equipment and infrastructure, large scale of operations and cost competitiveness have resulted in **strong bid-win rate of 78%** in the past and trend is expected to continue
- Ability to quote attractive pricing at the time of renewal and strong track record of successfully renewing the contract

India's Largest Tele-Radiology Reporting Hub

Krsnaa Diagnostics hub and spoke model radiology facility in Pune is fully capable to process large volumes



- **Scalable** business model and enables wider penetration into tier II and tier III cities
- Analog images gets **converted into digital format** and sent to hub for examining and preparing report. **Addresses the shortage of full-time doctors** and staff in the diagnostics industry
- **Experienced** team of radiologists and lab technicians
- **Stringent quality control checks** to ensure highest reporting standards coupled and accurate diagnosis
- Krsnaa Diagnostics organizes **regular training session** to enhance skills of the workforce and keep them apprised of the latest technological advancement in the field of diagnostics
- **Sufficient capacity** to process large volumes in the coming years

4,578 Sq.ft.
Well designed facility at Pune

190
Team of in-house tele-reporting radiologists from India and abroad

24x7
Uninterrupted connectivity between diagnostic centres and the hub

Test	Monthly Capacity	FY21 Annual Volumes	Headroom
CT Scans	126,000	4,79,233	3.2x
MRIs	31,500	1,45,116	2.6x
X-Rays	1,500,000	24,29,683	7.4x



Radiology Centres

130 Centres
CT Scans and MRI

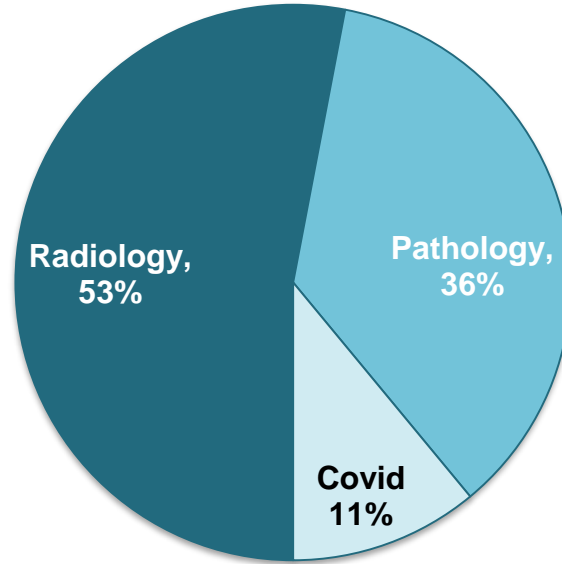


1,303
Tele-Reporting Centres



1,433
Radiology Centres

Revenue Contribution – 9M FY22



■ Radiology ■ Pathology ■ Covid-19



Pathology Labs

46
Processing Labs



491
Collection Centres



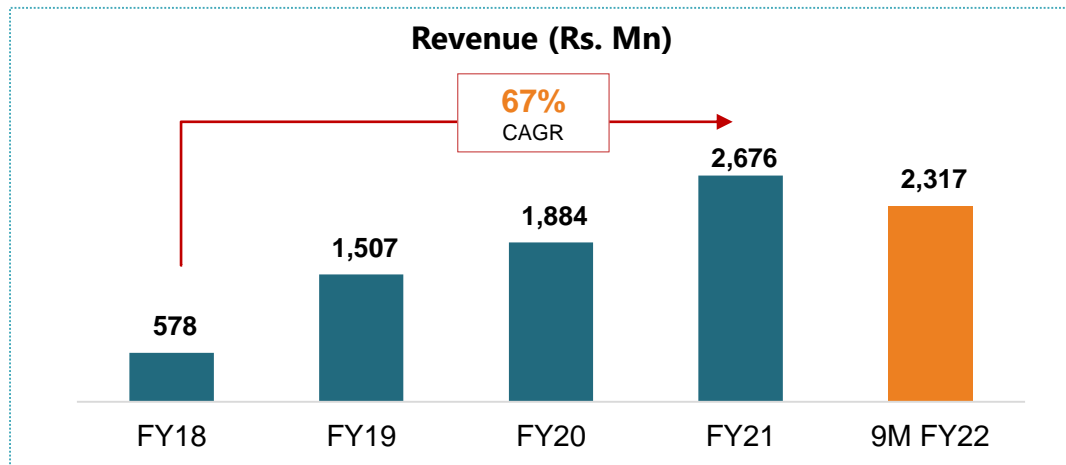
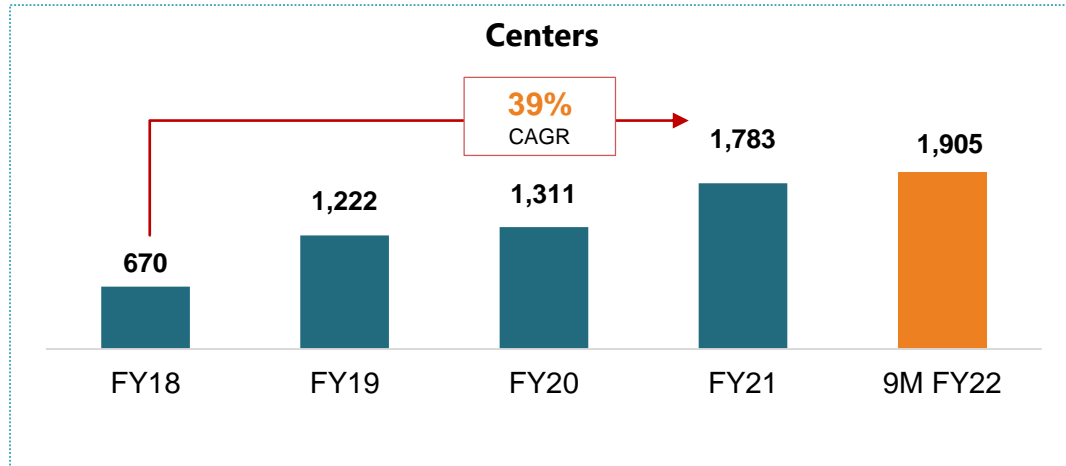
537
Pathology Centres

Diversified Business – PPP Model and Private Hospital Partnerships

PPP Model

Track Record of Faster Expansion and Penetration in India

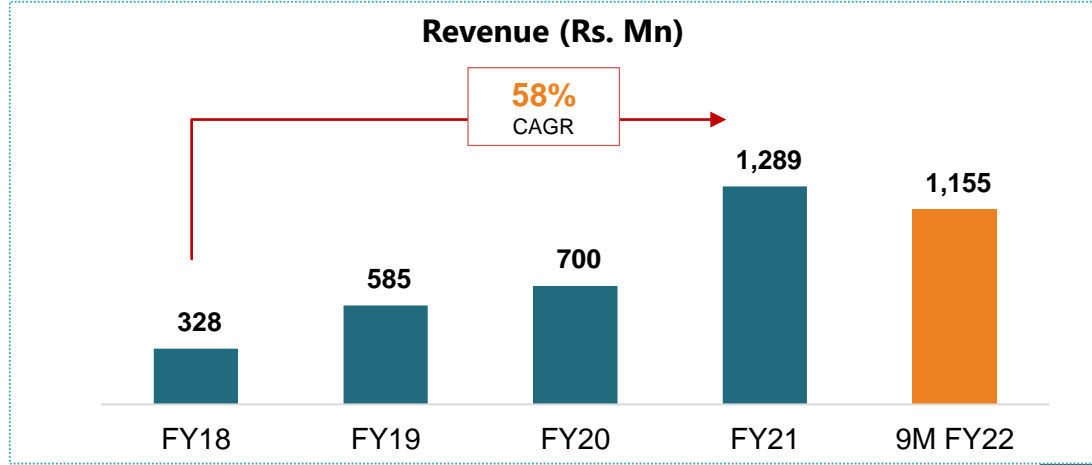
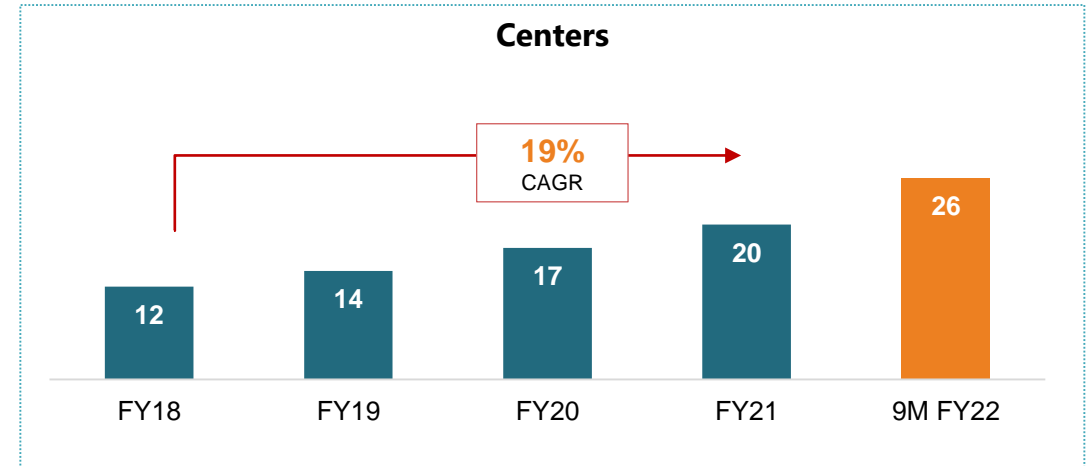
67%
9M FY22
Revenue Contribution



Private Hospital Partnership

Private Centres Drives Brand Visibility and Brand Recall

33%
9M FY22
Revenue Contribution





Strategic Pillars of Growth

Diagnostics Centres Rollout Plan on Track

Segment	Operational Mar-21	Operational Dec-21	New Operational	Construction Complete	Under Construction	Pro-forma Mar-22	Pro-forma March-22 Growth
Radiology Centres	126	130	12	14	5	161	28%
X-Ray Tele Reporting	1239	1303	0	0	0	1303	5%
Total Radiology	1,365	1,433	12	14	5	1,464	7%
Pathology Labs	40	46	6	9	15	76	90%
Pathology Collection Centers	425	491	72	8	14	585	38%
Total Pathology	465	537	78	17	29	661	42%

1. Fast track roll out of diagnostics centres across segments and states of Punjab, Maharashtra and Himachal Pradesh
2. **28% Growth in Radiology Centres** and **90% Growth in Pathology Labs** in FY22. Full year contribution from the new centres is expected from FY23
3. Krsnaa continues to participate and win new tenders. **In Q4 FY22, won Himachal Pradesh tender for setting up Pathology centres across state.** In addition, the Company have won tender for setting up **1 MRI centre in Chandigarh and 8 CT scans in the state of Uttar Pradesh**
4. Captive patients from Day 1 of the machines operationalization under PPP engagement
5. Best in class infrastructure driving direct walk ins from private patients

Diagnostics Centres Rollout Plan on Track

High quality infrastructure and services at disruptive prices creates market awareness and drives direct walk-ins

Branding at Centres



“Media coverage of Krsnaa Diagnostics center in Punjab – highlighting best in class infrastructure at disruptive prices along with best-in-class quality.”



World Class Infrastructure



Fully Integrated IT Infrastructure Driving Operational Efficiency at All Levels

Information Management System

Stores and manages all diagnostic data, including all patient demographic and medical diagnostics information - allows *real time tracking of specimen collection, shipping and testing*

Picture Archiving and Communications System

Ensures lossless compression and transmission of images. *It operates on broadband, 2G and 3G networks* and capable of rapid deployment and easy integration for operational requirements

Digital Dashboarding

Real-time patient and testing information is being published to public health agencies / Health Minister dashboard

Accurate Diagnosis and Faster Reporting

Scalable IT Infrastructure

Digital Innovation Enabling Wider Penetration in India

Higher Operational Efficiencies

Enabling Timely Collection of Receivables

Financial Performance – Delivering Consistent Growth

(Rs. Million)	FY2018	FY2019	FY2020	FY2021	9MFY21	9MFY22	Growth (%)
Core Business	906	2,092	2,584	2,492	1,661	3,078	85.3%
Covid-19 Business	0	0	0	1,473	1,345	394	(70.7)%
Revenue from Operations	906	2,092	2,584	3,965	3,005	3,472	15.5%
Other Income	14	51	130	122	94	108	15.3%
Total Income	920	2,143	2,714	4,087	3,099	3,580	15.5%
EBITDA	292	579	628	953	615	1,049	70.5%
Margin %	32.2%	27.7%	24.3%	24.0%	20.5%	30.2%	
EBIT	131	374	434	686	423	833	97.1%
Margin %	14.3%	17.4%	16.0%	16.8%	13.6%	23.3%	
Profit After Tax *	46	96	135	515	160	505	215.6%
Margin %	5.0%	4.5%	5.0%	12.6%	5.2%	14.1%	
Diluted EPS	4.49	5.43	13.05	20.03	6.22	17.43	180.2%

Revenue from Operations

64% CAGR

EBITDA

48% CAGR

Profit After Tax*

89% CAGR

Notes:

1. Profit After Tax is calculated without exceptional Items

Experienced Leadership Team



Rajendra Mutha
Executive Chairman

- 10+ years of experience in the field of pharmacy and diagnostics
- Registered pharmacist certified by the Maharashtra State Pharmacy Council



Pallavi Bhatevara,
Managing Director

- 8 years of experience in the field of diagnostic services
- Responsible for expansion and growth
- Involved in the tendering process and implementation and execution of projects



Yash Mutha
Whole Time Director

- 12+ years of experience in the field of audit and risk management
- CA, CISA, CFE
- Previously associated with KPMG, Deloitte, Credit Suisse



Ravinder Sethi
Chief Operating Officer

- 24+ years of experience in the field of business management and transforming organizations
- Doctorate, Business Administration and Management from Azteca University, Mexico
- PGDBM in Sales & Management, a commerce graduate from Delhi University



Manish Karekar
Chief Operating Officer - Pathology

- 14+ years of experience in the field of Pathology science
- MBBS and MD from Mumbai University as well as Six Sigma Black belt from ISI, Pune
- Focused on continuous improvement across the testing process, standardization, innovation and sustenance of standardized processes across all laboratory services



Pawan Daga
Chief Financial Officer

- 10+ years of experience in mergers and acquisitions, treasury and funding, investor relations, cost management, financial operations, legal, taxation, financial accounting, and reporting
- Chartered Accountant and Masters of Commerce from Pune University.

Board of Directors – Diversified Experience and Background



Chetan Desai
Independent Director

- Practicing Chartered Accountant with a wide-spread experience of 47 years
- He was the Managing Partner of M/s. Haribhakti & Co. LLP, Chartered Accountants till March 2018
- As an Independent Director, he serves as the Chairman of the Audit Committee and also as a member of the Nomination and Remuneration Committee of the Board.



Chhaya Palrecha
Independent Director

- Chartered Accountant with 24 years of experience
- She has led finance and accounts functions of corporate entities for the last 22 years in varied manufacturing and service industries.
- As an Independent Director, she serves as a member of the Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee of the Board



Rajiva Ranjan Verma
Independent Director

- Superannuated as Director General of Police, Railway Protection Force, in 2016, after 38 years of career
- He held key assignments of Director General, Bureau of Police Research & Development, National Crime Record Bureau and Civil Defense
- As an Independent Director, he serves as the Chairman of the Risk Management Committee and also as a member of the Audit Committee as well as Corporate Social Responsibility Committee



Prakash Iyer
Independent Director

- Science Graduate and an MBA from IIM Ahmedabad
- More than thirty-five years of experience and was the Managing Director of Kimberly Clark Lever. He had served other companies including XEROX India, Glyph International
- As an Independent Director, he serves as the Chairman of the Nomination and Remuneration Committee as well as Stakeholders' Relationship Committee and also as a member of the Audit Committee and Risk Management Committee



Prem Pradeep
Nominee Director

- B.Tech in Mechanical Engineering from IIT Delhi and a PGDM from IIM Calcutta
- Over 40 years of experience. Held senior management positions with Bharti Infratel (CEO), Bharti Airtel (CEO), PepsiCo India (VP), RPG group (CEO e-business).
- Currently, he is working as an operating partner with Phi Capital
- As a Nominee Director, he serves as a member of the Audit, Nomination and Remuneration Committee and Corporate Social Responsibility Committee

Note:

1. Leadership Team members, Rajendra Mutha is the Executive Director and Chairman, Pallavi Bhatevara is the Executive Director and Managing Director, Yash Mutha is the Executive Director.

Capitalizing on the extensive infrastructure of Pathology Diagnostics and extending it to end consumers

537
Pathology Centres

46
Processing Labs

491
Collection Centres

- Planning to launch in FY23, B2C pathology diagnostic service offerings at disruptive prices in 4 states i.e.. **Maharashtra, Punjab, Himachal Pradesh and Jammu & Kashmir** Plan is to open 1,000 collection centres in these states
- Capitalizing on the existing infrastructure of Pathology centres
- Further expand B2C in other remaining states and adding more collection centres to penetrate deeper into key markets
- B2C to enhance overall operational efficiencies

Cancer Care-Male

Specialized Health Check Package

69 Parameters

- CBC
- ESR
- Glucose (Fasting)
- Vitamin D
- Calcium
- Stool Routine
- PSA Total
- Urine Routine
- Creatinine
- SGPT
- SGOT
- AFP (Alpha Fetoprotein)
- CEA (Carcino Embryonic Antigen)
- CA 72.4 (Gastric Cancer Marker)
- CA 19.9 (Pancreatic Cancer Marker)

Market Price

₹ ~~7310~~

Special Price

₹ **4599**

Cancer Care-Female

Specialized Health Check Package

69 Parameters

- CBC
- ESR
- Glucose (Fasting)
- SGPT
- SGOT
- CEA (Carcino Embryonic Antigen)
- AFP (Alpha Fetoprotein)
- Calcium
- Vitamin D
- Stool Routine
- Urine Routine
- CA 15.3 (Breast Cancer Marker)
- CA 72.4 (Gastric Cancer Marker)
- CA 19.9 (Pancreatic Cancer Marker)
- Creatinine

Market Price

₹ ~~7660~~

Special Price

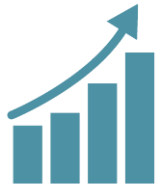
₹ **4849**

Hi! How can I assist you today?



Target is to achieve 2x growth in Revenues and 3x growth in Profits in next three years

One of the **Fastest Growing Diagnostic Service Provider** in the country



Total Centre count increased at a **CAGR of 39%** from 682 in FY18 to 1,803 in FY21

Extensive Geographic Footprint



Centres across India with **presence in 14 States**. Diagnostic equipment is state-of-the-art and procured from leading OEMs

Strong Brand Equity



Well positioned to partner with the Government's initiative to provide **equitable, affordable and quality health care services**

Scalable and Agile Business Model



PPP is an asset light model which ensures robust revenue and **long-term contract provides revenue visibility**

Disruptive Pricing



Ability to **maintain cost competitiveness underpinned by leading volumes**, higher economies of scale and optimize cost structure

Stakeholder Value Creation



Defined strategy to deliver sustainable long-term growth

This presentation contains statements that are “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Krsnaa Diagnostics’ future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Krsnaa Diagnostics undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

For further information please contact:

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