

Date: 28th May, 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,

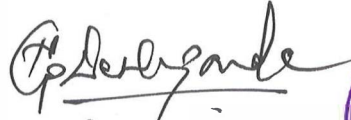
Subject: Press Release - Audited Financial Results for the quarter and year ended on 31st March, 2022.

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 Audited Financial Results of the Company for the quarter and year ended on 31st March, 2022.

Request you to take the same on your records.

Thanking you,
Yours sincerely,

For Krsnaa Diagnostics Limited



Nikhil Deshpande
Company Secretary



Krsnaa Delivered Highest Growth in Core Business Revenue within Industry in both Q4 and FY22

Core Business Revenue of Radiology and Pathology up by 70% y-o-y

EBITDA of Rs. 133 Cr, up by 40% y-o-y with margins of 29.3%

Profit After Tax of Rs. 68 Cr, up by 117.1%

The Board of Directors has Recommended a Dividend of Rs. 2.50 per share, a payout of 50%

Pune, May 28, 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 year ending March 31st, 2022.

FY2022 Performance Highlights

- Revenue from operations of Rs. 455 crores, up 14.9% y-o-y
- EBITDA* of Rs. 133 crores, up 39.9% y-o-y
- EBITDA* Margins increased to 29.3% in FY22 as compared to 24.0% in FY21
- Profit After Tax** of Rs. 68 crores, up by 117.1% with margins of 15.0%
- Core business of radiology and pathology registered a revenue increase of 70.1% y-o-y, which was partially offset by decline of 78.4% in Covid-19 revenues
- Core business contribution was 93% whereas Covid-19 business contributed 7% to the total revenues in FY22
- Cash Generated from Operating Activities Before Tax of Rs. 135 Cr, with EBITDA to Cash Flow Conversion of 101%
- Company has become Debt free, with Net Cash position of Rs. 307 Cr as of 31st March 2022

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

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

“Fiscal Year 2022 has been a landmark year in the history of Krsnaa Diagnostics, with debut on stock exchanges in August 2021 and now we are closing the first year as the listed entity on a strong note with highest growth in topline within the industry.

Krsnaa delivered revenues of Rs. 455 crores, an increase of 15% y-o-y, led by growth in our Core Businesses of Radiology and Pathology which grew by 70% and was partially offset by decline of 78% in Covid-19 revenues. Our business is well diversified with Radiology and Pathology contributing 55% and 38% to the revenues respectively.

EBITDA was Rs. 133 crores, up 40% y-o-y with margins improving significantly to 29% as compared to 24% in FY21. The EBITDA margin improvement was driven by higher number of tests, contribution from core business and increased operational efficiencies. Our Profit after Tax more than doubled to Rs. Rs. 68 crores, a growth of 117% y-o-y.

We also continue to generate strong cash flows of Rs. 135 crores, with EBITDA to cash flow conversion ratio of 101%. Our receivable days have reduced to 46 days which is a testament to the robust cash

collection process that we have built over the years. From a balance sheet perspective, we became a Debt Free company after repayment of Rs. 191 crores of debt and closed the year with a net cash position of Rs. 307 crores. In the light of strong performance, the Board of Directors has recommended a final dividend of Rs. 2.50 per share, a payout of 50% on the face value.

During the year, the total number of test conducted were 17.3 mn, a growth of 84%, with strong growth volume growth visible in all modalities except Covid-19 tests. Radiology tests excluding Tele-reporting grew by 57% y-o-y and Pathology tests grew by 124% y-o-y.

In FY22, we continued to move forward with our core strategy to expand business footprints in India, and the dedicated team has relentlessly worked towards operationalizing new centres as per the recently awarded contracts. In total, we have added 20 Radiology, 103 Tele-reporting and 118 Pathology centers which is expected to contribute meaningfully in the next fiscal year. We have incurred a total capex of Rs. 131 crores towards setting up these centres out of which Rs. 72 crores was funded from the internal accruals and 59 crores was funded from the IPO proceeds.

In last 5 years, our Revenues and Net Profits have grown at a CAGR of 47% and 101% respectively. We are confident of maintaining our growth momentum driven by higher contribution from recently launched centres and strong pipeline of upcoming centres which are expected to operationalize in the coming year. Furthermore, we have charted a business plan to further expand our B2C pathology diagnostic service offerings by adding more collection centres in 5 states in a phased manner and capitalizing on the existing infrastructure of pathology labs. With clear strategic direction, supported by well capitalized balance sheet and strong cash flow generation, Krsnaa diagnostics is well placed to deliver accelerated growth in the coming year and remain fastest growing differentiated diagnostics service provider in India.”

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 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.