

Date: 28th May, 2023

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: FY22-23 Earnings Presentation

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith an Earnings Presentation on Audited Financial Results of the Company for quarter and year ended on 31st March, 2023.

Request you to take the same on your records.

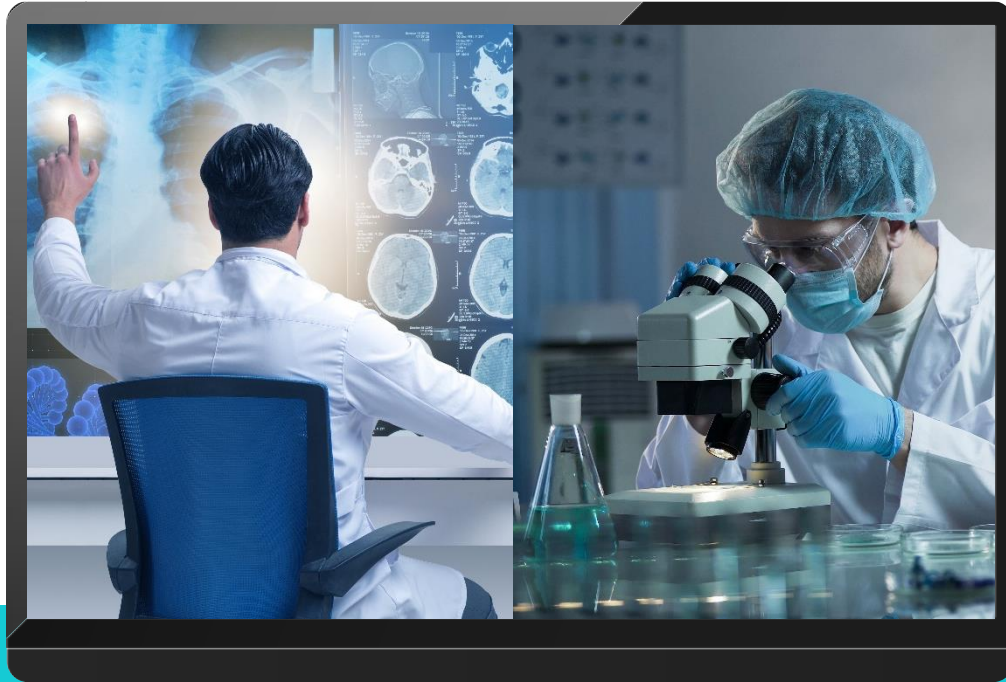
Thanking you,
Yours sincerely,

For Krsnaa Diagnostics Limited

Pallavi Bhatevara
Managing Director
DIN:03600332



Encl: As above



Krsnaa
DIAGNOSTICS

LET'S DO GOOD...



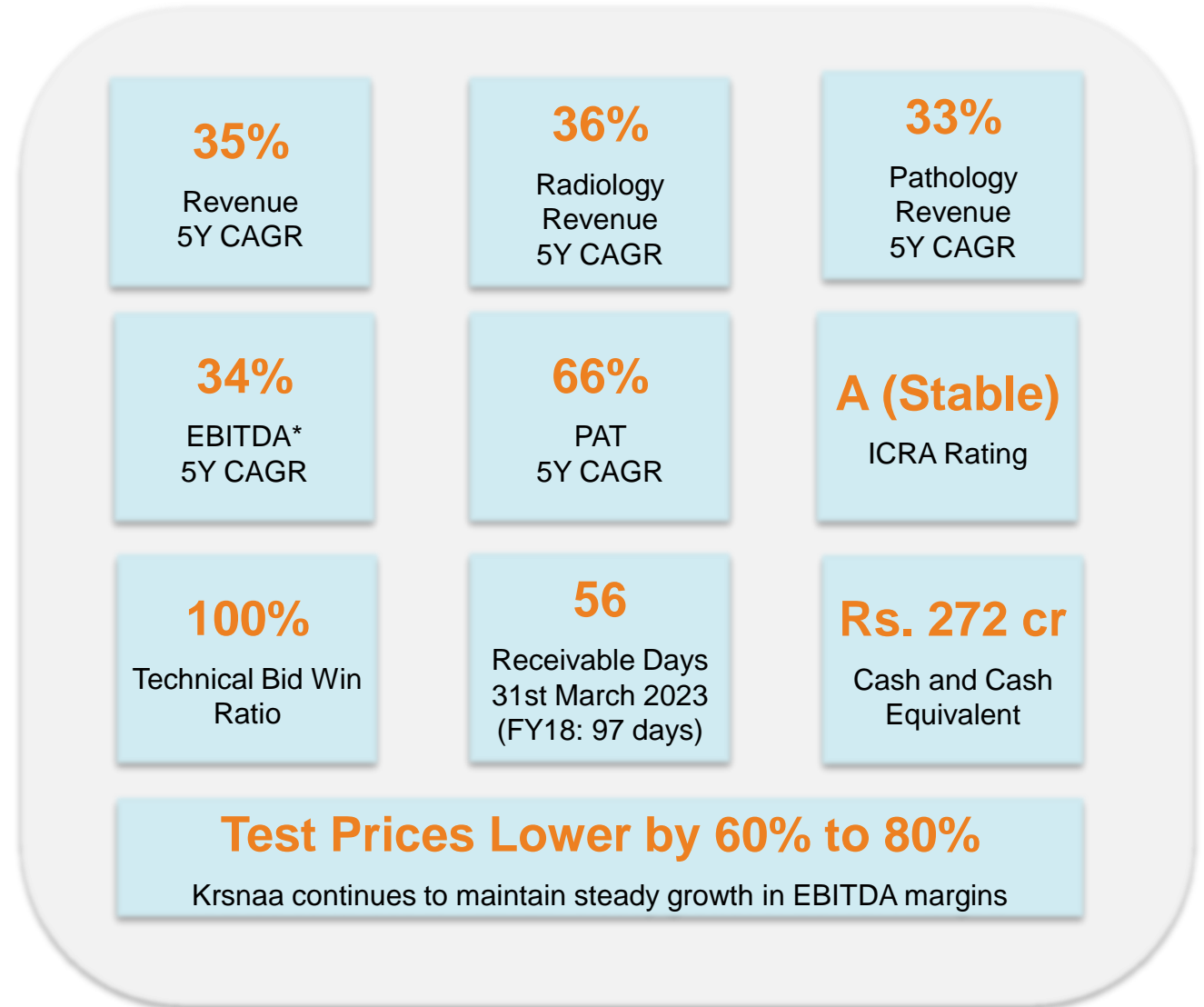
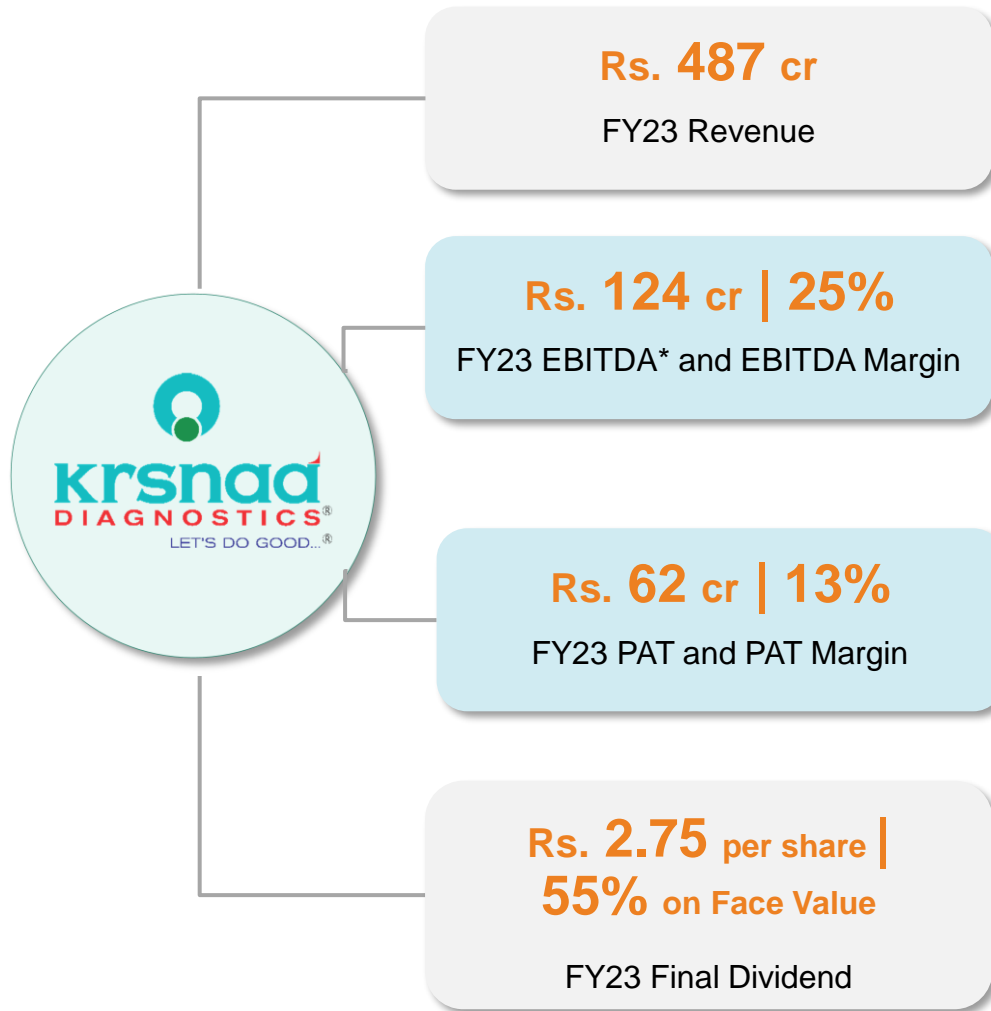
FY2023 & Q4 Investors Presentation

**One of INDIA'S LARGEST
Differentiated Diagnostic
Service Provider**



FY2023 and Q4 Performance

Krsnaa Diagnostics Financial- At a Glance



Notes:

* EBITDA is excluding CSR and ESOP expenses

Last 5 Years CAGR is for the period FY2018-23

Krsnaa Diagnostics Operations- At a Glance



31 Mn+

Patients Served
Last 5 Years

10 Mn+

Patients Served
FY23

33%

Total Centre Count
CAGR 5Y (FY18-
23)

42

Krsnaa Business
Associates

15

NABH accredited
centres

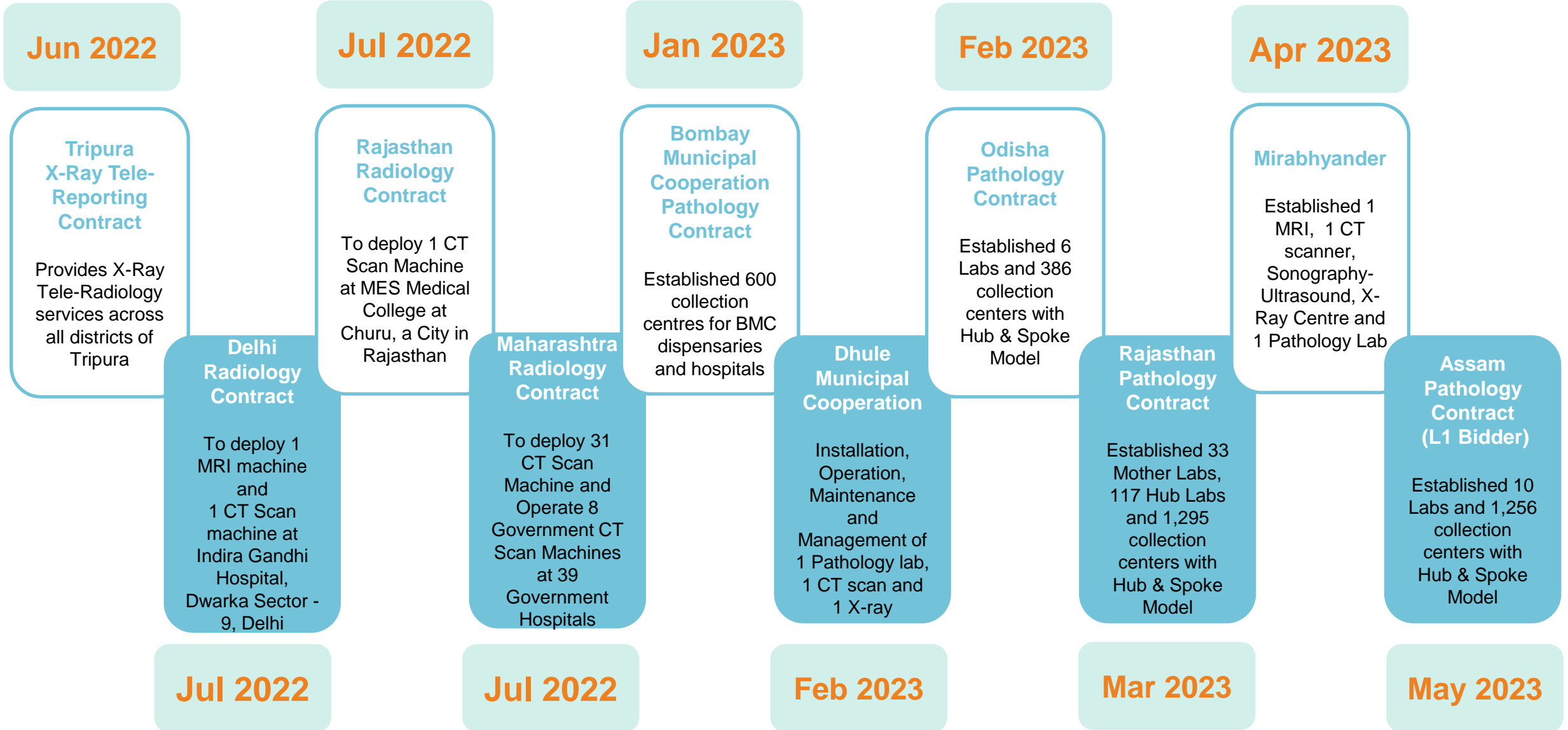
16

NABL accredited
centres

India's 1st

NABH Accredited
Teleradiology HUB
in 2023

Tenders won in the last 12 Months - Strong pipeline for growth in a competitive market



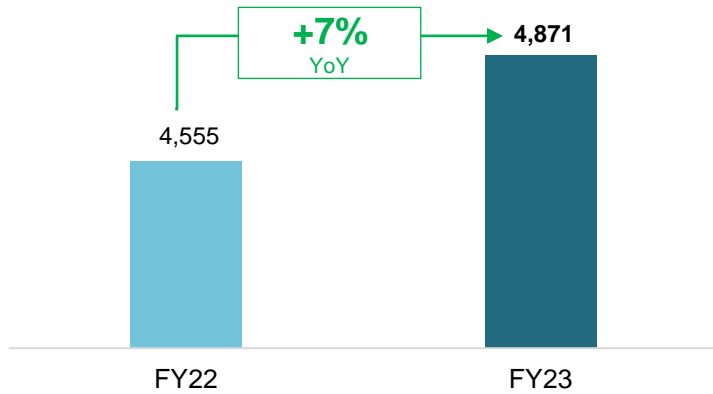
FY2023: Performance Highlight

Core business continues to deliver stellar Revenue growth of 15% Y-o-Y

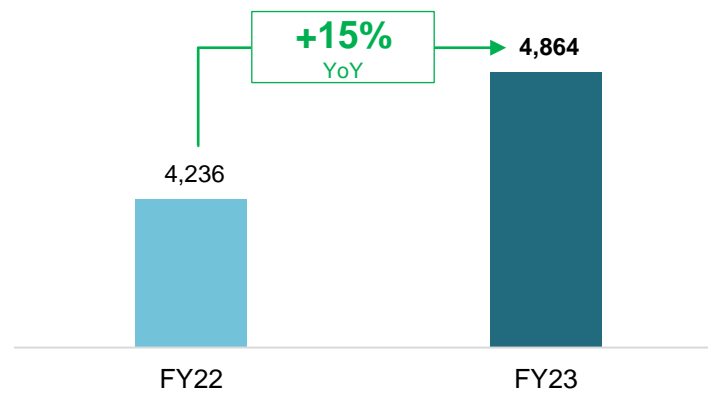
EBITDA of Rs. 124 Cr, in spite of squeeze on EBITDA due to costs incurred for establishing new centers, the margins stood at 25% and Net Profit of Rs. 62 Cr with margins of 13%

Rs. Million

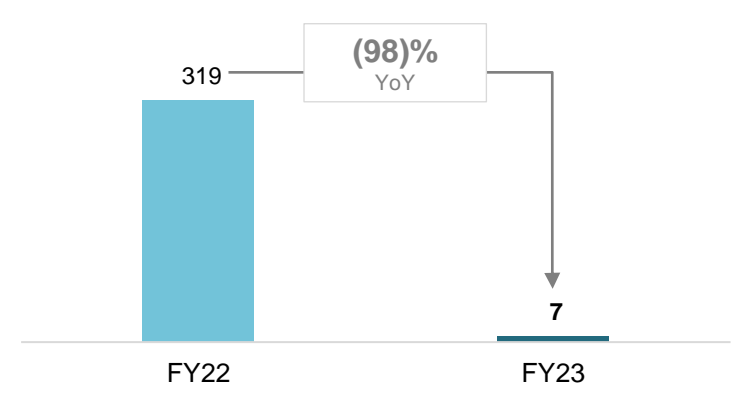
Total Revenue



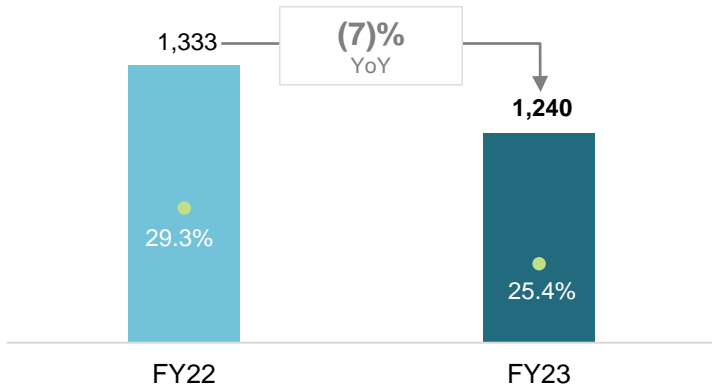
Core Business Revenue



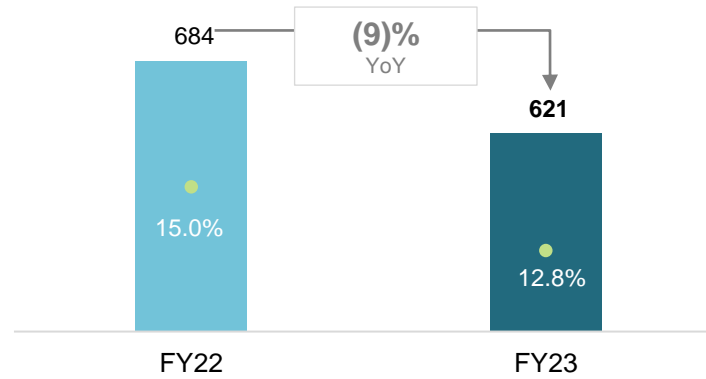
Covid-19 Revenue



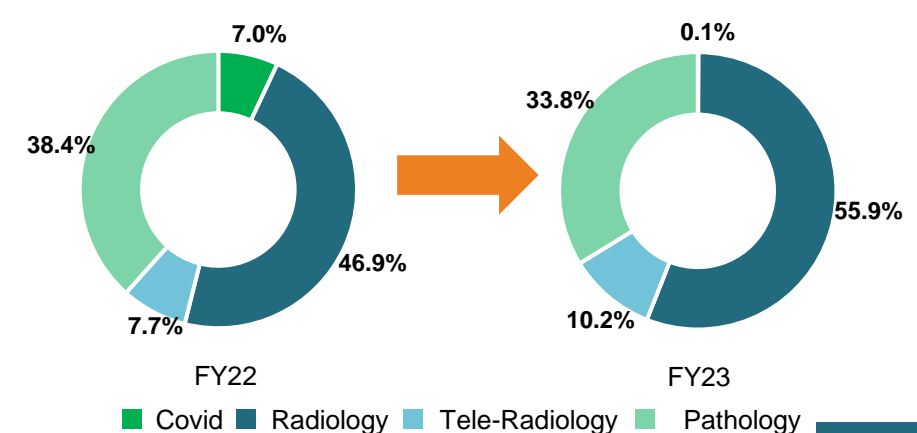
EBITDA*



Profit After Tax



Revenue Mix

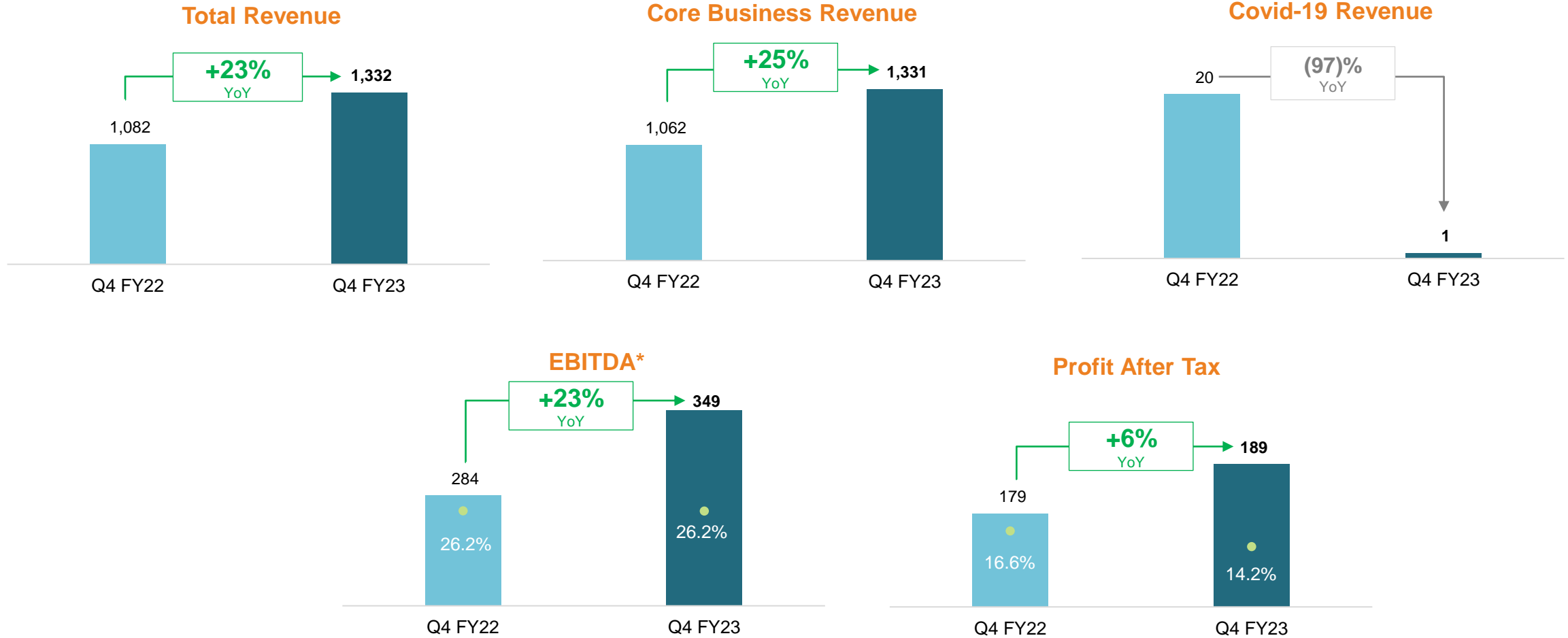


* EBITDA is excluding CSR and ESOP expenses

Q4 FY2023: Performance Highlight

Core business continues to deliver stellar Revenue growth of 25% Y-o-Y
Strong EBITDA of Rs. 35 Cr with margins of 26% and Net Profit of Rs. 19 Cr, with margins of 14%

Rs. Million



* EBITDA is excluding CSR and ESOP expenses

Operational Performance Trend

Double digit growth in radiology centres and Doubling up in the pathology labs and pathology collection centres

Number of CT / MRI Centres **24% Y-o-Y**



Number of Tele-Radiology Centres **11% Y-o-Y**



Number of Pathology Labs **102% Y-o-Y**



Number of Pathology Collection Centres **104% Y-o-Y**



Krsnaa continues its expansion plans by investing in centres thereby creating opportunities for growth especially in untapped markets

Significant increase in number of patients and number of tests

Number of Test (in Mn)

39% Y-o-Y



Number of Patients* (in Mn)

9% Y-o-Y



- There has been a significant surge in patient and test volume across all modalities, with tele-reporting tests experiencing a particularly substantial rise. This has been followed by an increased demand for pathology tests and radiology tests.
- Higher awareness and visibility of Krsnaa's diagnostics centres
- High quality services at disruptive prices driving patient and tests count

Number of Tele-reporting Patients (in Mn)

63% Y-o-Y



* Number of Patients (Radiology and Pathology) excluding Tele-Reporting

Commenting on the business, **Ms. Pallavi Bhatevara, Managing Director**, said:

“Krsnaa Diagnostics has firmly established itself as the leading provider of premium quality integrated diagnostic services in India, with a robust network spanning over 2,850 locations. Our primary focus remains on addressing the healthcare needs of our society by ensuring accessibility and affordability of our services. As part of our growth strategy, we successfully operationalized 26 radiology centers, 50 pathology labs, and 556 collection centers during FY2023, further expanding our reach and service offerings.

We are immensely proud to share that our Teleradiology hub in Pune has achieved accreditation from the prestigious NABH. This recognition is a significant milestone in the history of Indian healthcare, making our teleradiology hub the 1st to receive such esteemed accreditation from NABH. This accreditation serves as a testament to our unwavering commitment to delivering high-quality healthcare services by embracing cutting-edge technologies.

Furthermore, we have achieved notable success in last twelve months by securing nine tenders across various states. All these projects encompass 53 CT and MRI centres, 158 Pathology labs, and 2,281 Pathology collection centers substantially strengthening our growth prospects for the future.

Looking ahead, we are excited about the upcoming operationalization of these projects, as they present substantial growth opportunities for us. These projects will enable us to strengthen our presence, reach more customers, and create new growth paths in these regions. We remain dedicated to delivering exceptional services and maximizing our impact as we continue to expand our footprint across the country.”

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

“In Fiscal Year 2023, Krsnaa Diagnostics demonstrated strong performance with Core Revenues of Rs. 486 crores, marking a 15% year-on-year growth. While our Covid-19 revenues declined notably from Rs. 32 crores in FY22 to Rs. 0.7 crores in FY23, we remained resilient and focused on our core operations.

We are pleased to report an EBITDA of Rs. 124 crores, achieving a commendable margin of 25%. Our Net Profit stood at Rs. 62 crores, reflecting a margin of 13%. As we move forward, we anticipate further enhancement in our margins as our recently launched centers reach maturity.

It is essential to acknowledge that our margins were impacted during FY23 due to the additional costs associated with establishing new centers.

Furthermore, we are actively pursuing an extensive pipeline of projects in Pathology Labs, Collection Centres, CT, and MRI centers, particularly in states like Maharashtra, Karnataka, and Madhya Pradesh. These endeavors enable us to expand our presence into new regions and leverage the considerable opportunities that lie ahead.

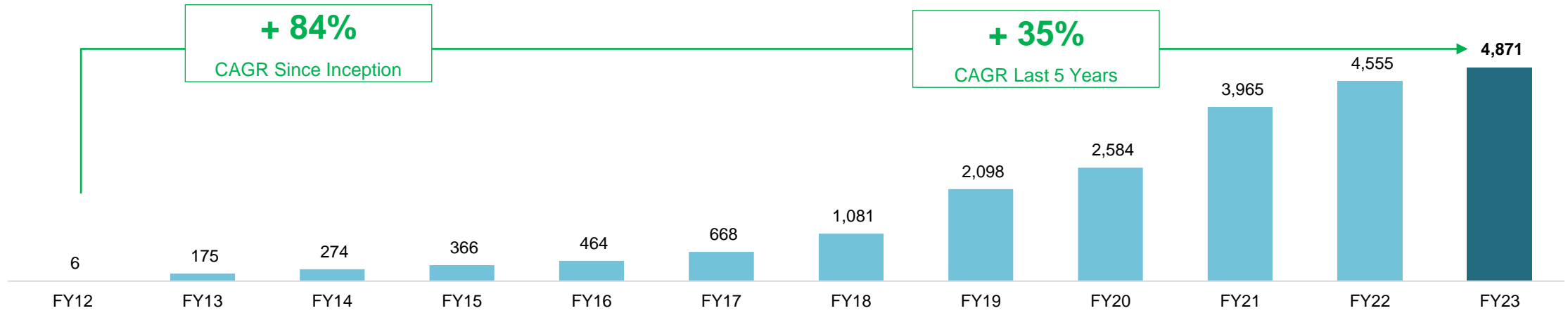
Looking ahead, Krsnaa Diagnostics is confident in expanding its geographical footprint and making deeper inroads into tier II and III cities. Our unwavering commitment remains centered on providing high-quality diagnostic services at affordable prices. With a well-defined strategic direction, we are determined to achieve sustainable growth and generate value for all our stakeholders.”

Annual Performance

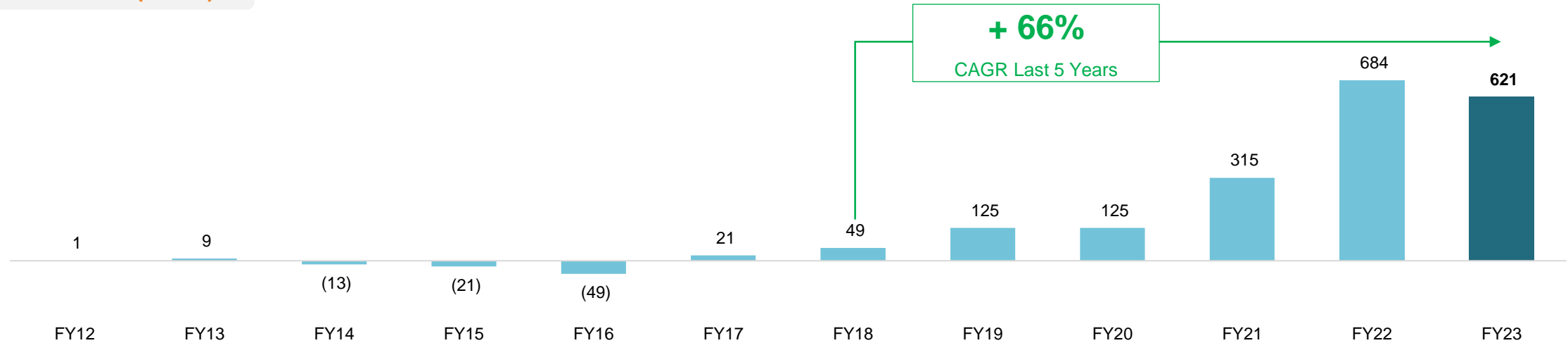


Revenue and Profit After Tax Growth Trend

Revenue (in Mn)



Profit After Tax* (in Mn)



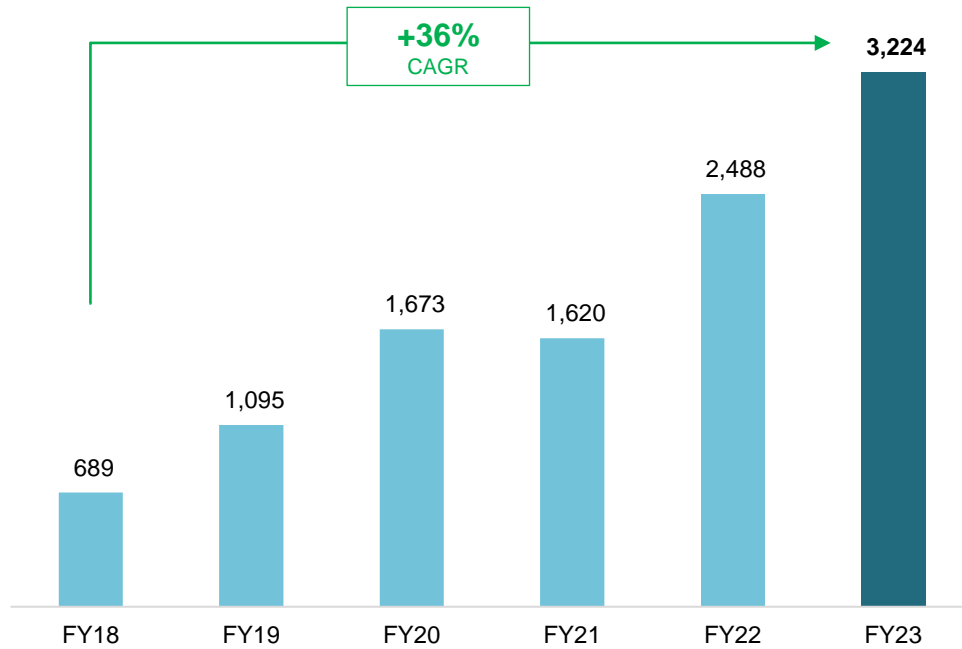
*PAT without exceptional Items
Last 5 Years CAGR is for the period FY2018-23

Strong CAGR Growth with Healthy Business Mix

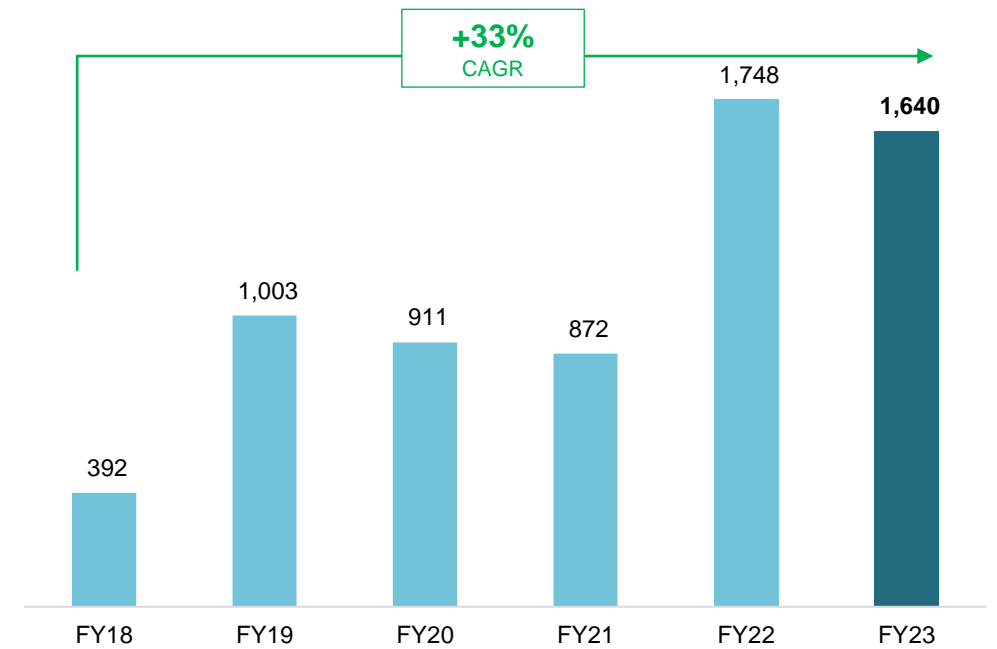
Radiology and Pathology Revenue grew by 4.7 times and 4.2 times respectively in last 5 years

Remains one of the Fastest growing diagnostics service provider

Radiology Revenue



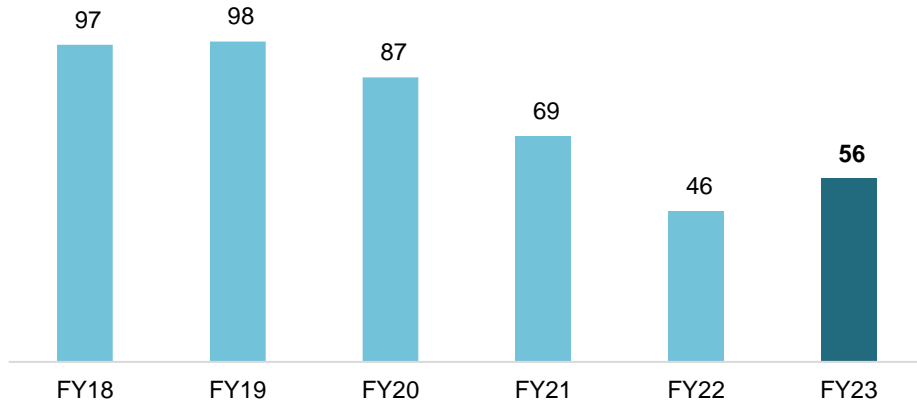
Pathology Revenue excluding Covid-19



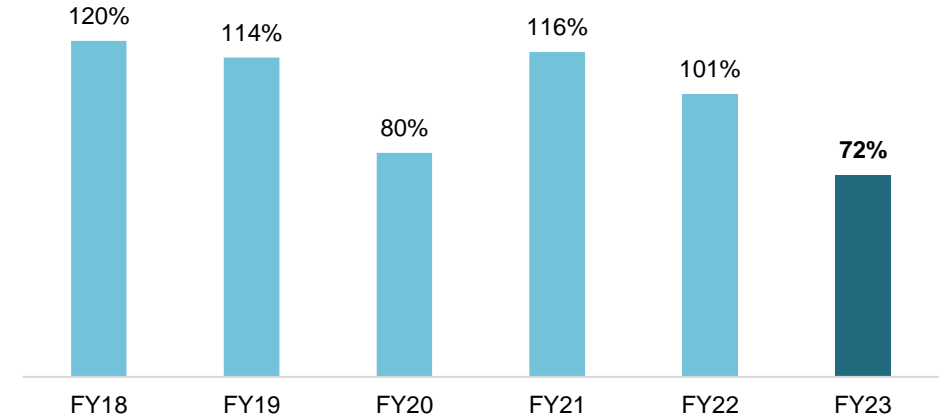
Rs. Million

Cash Collection and Cash Flow Conversion

Receivables Days



EBITDA to Cash Flow Conversion*



- Krsnaa has built a strong cash flow generating business model backed by strong cash flow conversion cycle and efficient working capital management
- Total net cash generated from operations before tax of Rs. 89 Crores in FY23
- Through our consistent effort, our systems and processes receivables days continues to decline to 56 days at the end of FY23, compared to 97 days at the end of FY18 reflecting timely collection of dues from national health agencies
- Krsnaa's EBITDA to Cash Flow conversion is comparatively lower largely due to increase in inventory, increase in debtors and payments to vendors for operationalizing of new centres considering large state level implementation, and the EBITDA to cashflow conversion is expected to normalizes as the centres mature

* EBITDA to Cash Flow Conversion calculated as Cash Flow from Operating Activities Before Tax/ EBITDA

Well Capitalized Balance Sheet

(Rs. Million)	FY19	FY20	FY21	FY22	FY23
Long Term Debt	937	1,400	1,680	331	243
Short Term Debt	772	1,112	638	79	82
Total Debt	1,709	2,512	2,318	410	325
Cash & Cash Equivalents	1,281	1,379	1,624	3,480	2,719
Net Debt / (Net Cash)	428	1,133	694	(3,070)	(2,394)
Total Equity	1,890	2,014	2,319	6,844	7,387
Cash Flow From Operating Activities Before Tax	681	516	1,102	1,351	894
Total Debt / Equity	0.90x	1.25x	1.00x	0.06x	0.04x

- **Krsnaa Diagnostics strengthens its balance sheet with strong cash flow generation**
- Despite utilization of internal accruals for operationalizing new centres, Krsnaa continues to generate resilient cashflows and has strong cash & cash equivalents of Rs. 272 crore as on 31st March 2023
- Capex of Rs. 135 crore was incurred during the period, out of which Rs. 55 crore was funded from internal accruals and Rs. 80 crore was funded from IPO proceeds. This was primarily incurred towards setting up new diagnostics centres across Himachal Pradesh, Punjab and Maharashtra

Financial Performance

(Rs. Million)	Q4FY23	Q4FY22	Y-o-Y Growth	Q3FY23	Q-o-Q Growth	FY23	FY22	Y-o-Y Growth
Core Business	1,331	1,062	25.3%	1,180	12.8%	4,864	4,236	14.8%
Covid-19 Business ¹	1	20	(96.8)%	1	(34.4)%	7	319	(97.8)%
Revenue from Operations	1,332	1,082	23.1%	1,181	12.8%	4,871	4,555	7.0%
Other Income	59	41	44.4%	45	30.4%	194	149	29.9%
Total Income	1,391	1,123	23.9%	1,226	13.5%	5,065	4,704	7.7%
EBITDA²	349	284	22.8%	298	17.3%	1,240	1,333	(7.0)%
Margin %	26.2%	26.2%		25.3%		25.4%	29.3%	
EBIT³	258	217	19.0%	200	28.8%	879	1050	(16.3)%
Margin %	18.6%	20.0%		16.3%		17.4%	23.1%	
Profit After Tax	189	179	5.5%	136	38.7%	621	684	(9.2)%
Margin %	14.2%	16.6%		11.6%		12.8%	15.0%	
Reported Diluted EPS	5.88	5.40		4.24		19.29	22.88	

Notes:

1. Covid-19 Business is including Covid allied tests
2. EBITDA is excluding CSR and ESOP expense
3. EBIT including Other Income

Balance Sheet

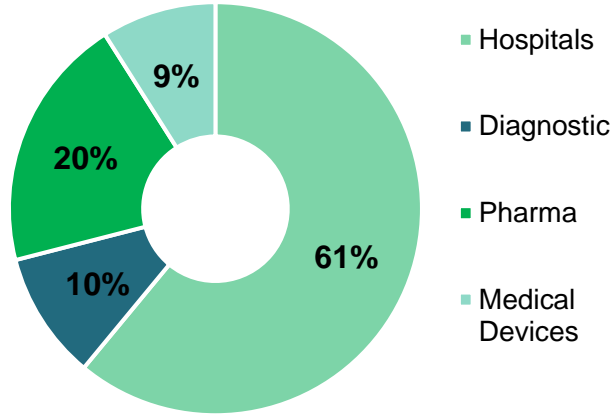
Assets (In Million)	FY22	FY23
Non-Current Assets	5,420.06	6,841.31
Property, plant and equipment	3,833.79	4,678.47
Capital work-in-progress	282.57	254.80
Intangible assets	23.15	28.28
Intangible asset under development	-	-
Financial assets		
Investments	2.91	2.91
Loans	-	-
Other financial assets	1,155.15	1,711.16
Deferred tax asset (net)	7.88	13.88
Other non-current assets	114.61	151.81
Current Assets	3,341.47	2,257.62
Inventories	91.70	250.74
Financial assets		
Trade receivables	578.73	730.97
Cash and cash equivalents	884.53	227.20
Bank balances other than cash and cash equivalent	1,534.28	860.76
Other financial assets	118.56	117.96
Other current assets	133.67	69.99
Total Assets	8,761.53	9,098.93

Equity and Liabilities (In Million)	FY22	FY23
Total Equity	6,844.09	7,387.36
Equity share capital	156.99	156.99
Instruments entirely equity in nature	-	-
Other equity	6,687.10	7,230.37
Non-Current Liabilities	707.23	719.63
Borrowings	196.22	110.00
Lease Liabilities	134.52	132.84
Liability on compulsory convertible preference shares		
Other financial liabilities	294.13	336.81
Employee benefit obligations	3.16	12.26
Other non-current liabilities	1.25	0.07
Deferred tax liabilities	77.95	127.65
Current Liabilities	1,210.21	991.94
Borrowings	60.08	55.00
Lease Liabilities	19.10	26.97
Trade payables		
i) total outstanding dues of MSME	3.27	6.82
ii) total outstanding dues of creditors other than MSME	769.73	614.43
Other financial liabilities	234.82	244.32
Employee benefit obligations	19.81	21.51
Short term provisions	-	-
Other current liabilities	103.40	22.89
Total Equity and Liabilities	8,761.53	9,098.93



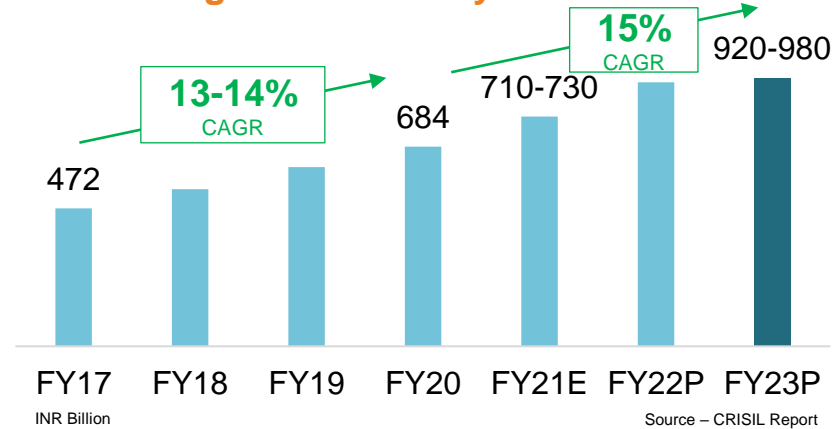
Business Overview

Indian Healthcare Industry



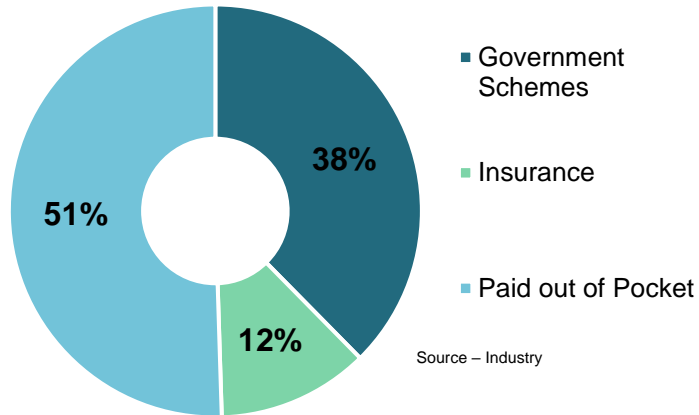
Source – JM Financial Report

Indian Diagnostic Industry



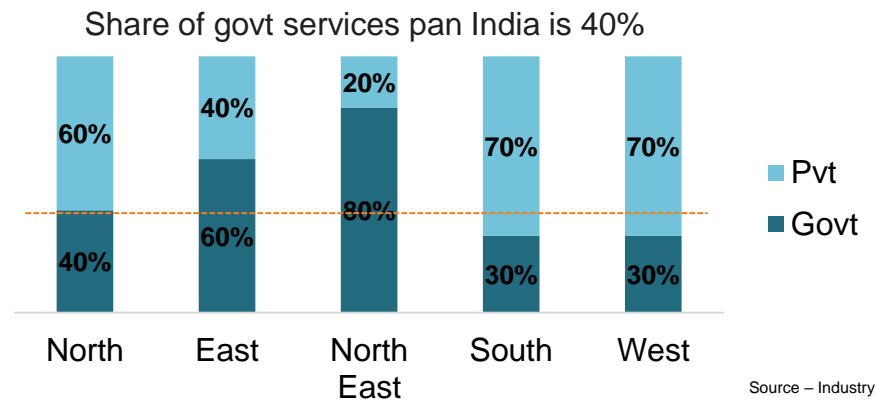
Source – CRISIL Report

Payor Mix India



Source – Industry

Share of Healthcare Services in India



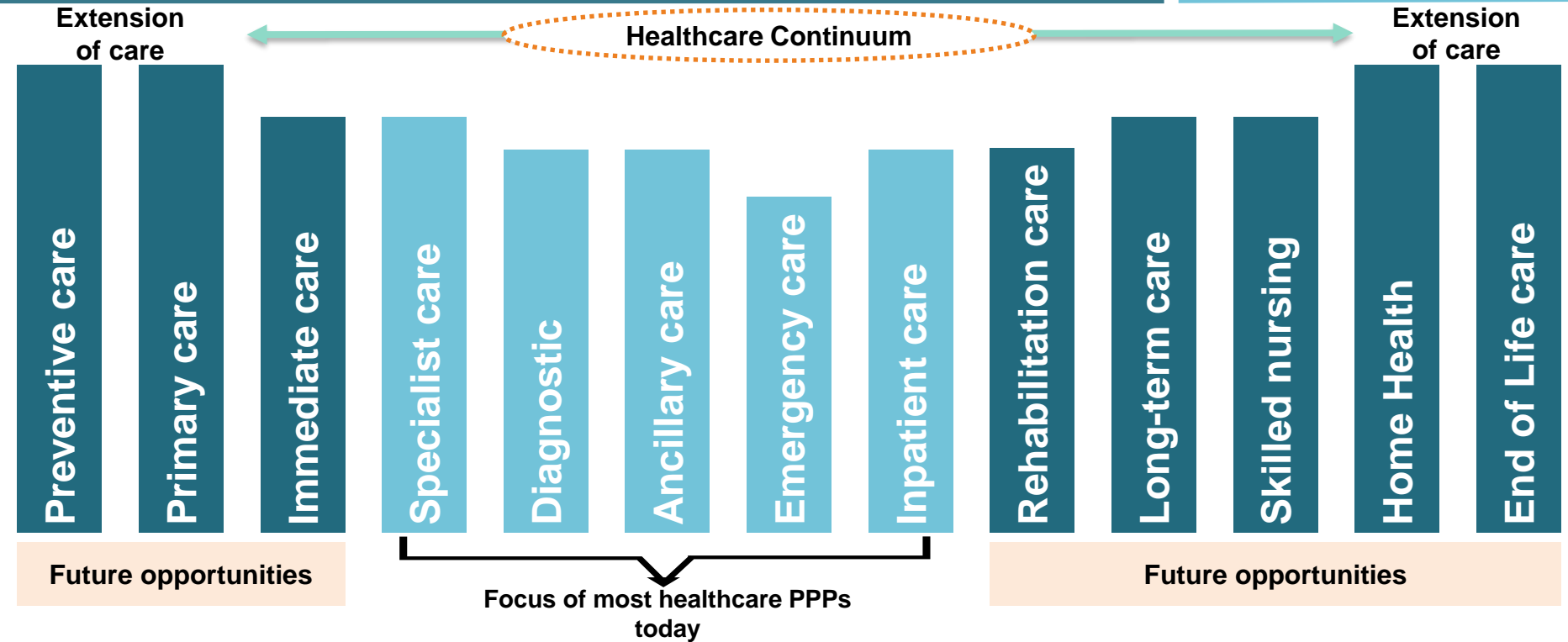
Source – Industry

Key drivers in the Indian radiology and pathology market:

- Increasing population:** India has a large and growing population, which is leading to an increase in the demand for healthcare services.
- Rising disposable incomes:** The disposable incomes of Indians are rising, which is making it possible for more people to afford diagnostic tests.
- Increasing awareness of the importance of preventive healthcare:** Indians are becoming more aware of the importance of preventive healthcare, which is leading to an increase in the demand for diagnostic tests.
- Growing penetration of insurance:** The penetration of health insurance in India is growing, which is making it easier for people to afford diagnostic tests.

Future of Public Private Partnership (PPP) in Healthcare

Healthcare systems worldwide are facing increasing pressures due to factors like an aging population, chronic diseases, and evolving healthcare technology. Governments can explore Public-Private Partnerships (PPPs) as a solution to leverage private sector resources and expertise to address infrastructure, management, and service delivery needs while transitioning into a role of overseeing and regulating care delivery instead of directly providing it.



- **Shift toward clinical services and integration of care:** Healthcare systems are under pressure to improve care quality, efficiency, and preventive measures using data, technology, and integrated care. While early PPPs focused on hospital infrastructure, the evolution of PPP models includes integrated and clinical service-focused approaches to introduce innovative care models, manage costs, and promote holistic services for better health outcomes.
- **Focus on services across the continuum of care:** As healthcare reimbursement shifts towards quality-based models, PPPs focused on care coordination across the continuum of care can help reduce unnecessary hospital visits. Examples of PPPs in mental health services and skilled nursing facilities demonstrate the potential for private sector involvement in various healthcare needs, requiring evolving policies and oversight from governing bodies to support these partnerships.
- **Technology to extend access to care:** Technology plays a crucial role in healthcare, ranging from administrative systems to virtual care solutions. Incorporating technology into PPP projects requires diverse expertise and long-term thinking to assess appropriate components and explore innovative ways to extend care access. As lower-income countries adopt technologies, questions arise about scaling high-income solutions or developing new ones tailored to resource-limited environments, leading to new markets and innovation.

High Quality Diagnostic Services at Disruptive Prices

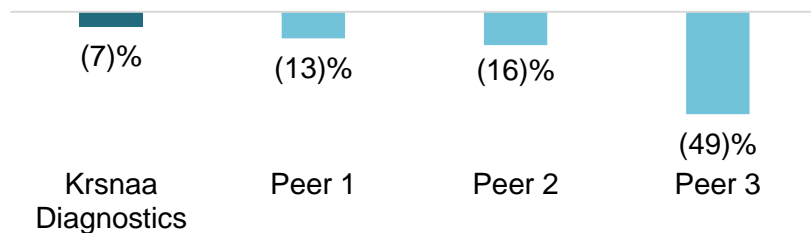
Krsnaa offers tests at 60-80% Lower than market rates and yet maintain sustainable EBITDA

Segment	Test	Peer 1	Peer 2	Peer 3	Krsnaa	% from min price
RDL	CT Brain	4,500	4,500	3,500	973	(72)%
RDL	MRI Brain	8,000	8,250	7,000	2,209	(68)%
PTH	CBC	250	250	200	146	(27)%
PTH	Blood Sugar	85	80	70	26	(63)%
PTH	Thyroid	500	550	550	216	(57)%
PTH	Vitamin D	1,500	1,250	1,450	595	(52)%
PTH	Vitamin B12	1,000	1,100	1,300	243	(76)%
PTH	HbA1C	550	440	400	141	(65)%

Krsnaa Diagnostics offers high quality diagnostics services at disruptive prices

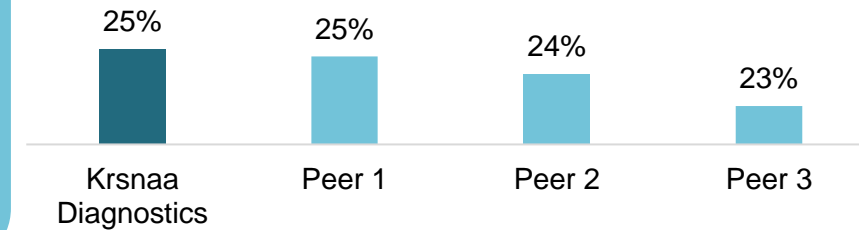
Well placed to withstand any industry price caps as well pricing pressure on tests

EBITDA Growth% YoY comparison with industry leader

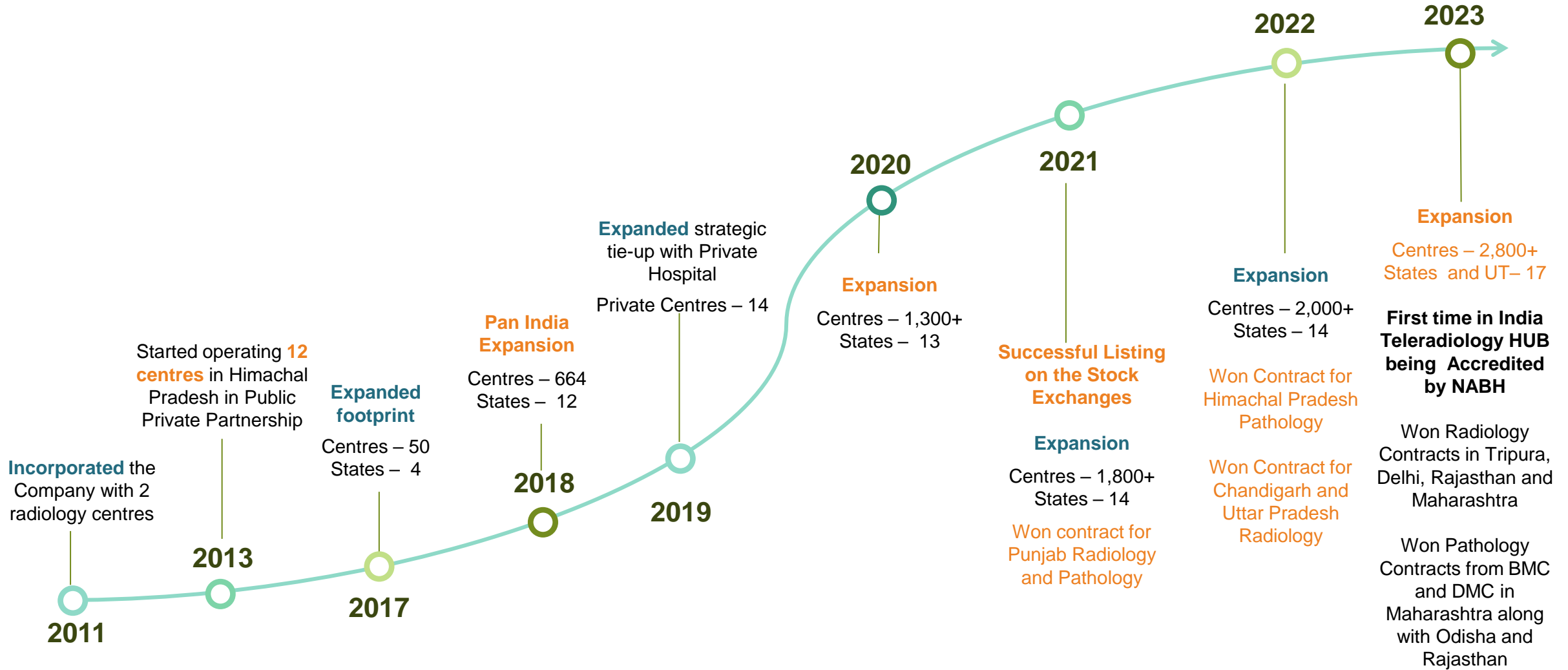


In-spite of offering our diagnostic services at prices lower 60-80%, we continue to maintain sustainable EBITDA

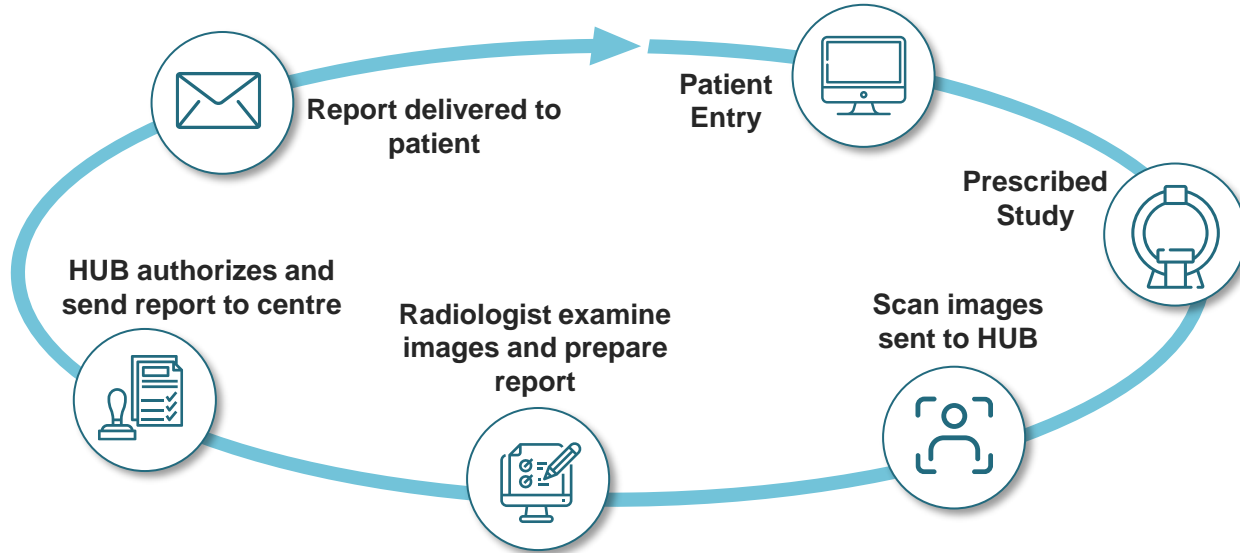
EBITDA Margins %



Track Record of Successful Fast-Pace Expansion



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

8,500+ Sq.ft.
Well designed facility at Pune

220+
Team of in-house tele-reporting radiologists from India and abroad

24x7
Uninterrupted connectivity between diagnostic centres and the hub

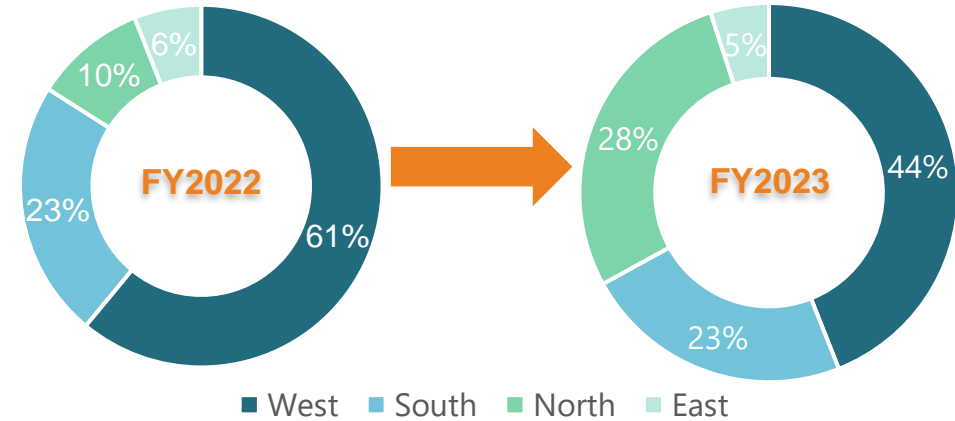
Test	Monthly Capacity	FY23 Annual Volumes	Headroom
CT Scans	2,00,000	917,666	7.8x
MRIs	41,000	382,553	3.9x
Tele Reporting	2,000,000	5,560,646	12.8x

Only Company with Pan India Presence in Both Radiology and Pathology



*Under Implementation
** The USG, Dexa, Mammography and TMT Centres are not marked in this map.

Well Diversified Regional Revenue Mix



High Headroom to Grow

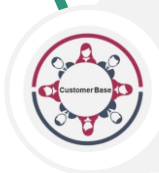
- Highest penetration across districts with presence in 120+ out of 700+ districts; still large underpenetrated market
- Government continuous focus on improving healthcare in India and looking to partner under PPP model
- Krsnaa is already present in most of the tier I, II, III and rural areas. Krsnaa plans to leverage its extensive presence for growth

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



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



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



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



Operational Synergies

- **India's 1st NABH Accredited Teleradiology HUB**
- **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 an efficient payout structure for both



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 79% with 100% technical qualification** 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



Strategic Pillars of Growth

We aim to sustain the upward trajectory of our Revenue and PAT CAGR by utilizing our existing facilities and seizing opportunities in untapped markets

- 1** Tap the growing and underpenetrated diagnostic market by participating in new PPP tender
- 2** Focus on timely and successful implementation of new projects
- 3** Enhanced centre profitability with the maturing centres
- 4** Expand Pathology business by capitalizing on the extensive infrastructure of existing Pathology Diagnostics centres, adding more collection centres and reaching to end consumers
- 5** Digital marketing and creating awareness about Krsnaa's disruptive price offerings

FY2023 – Radiology Tenders Won and Assets to be deployed

Assets to be Deployed

5

States and UT

51

CT Scan

2

MRI Scan

Maharashtra Radiology Contract

- Scope- 39 CT Scan Machines
- Centres- 39 Government Hospitals
- Tenure-10 years

Tripura Tele-Reporting Contract

- Scope- X-Ray Tele-Radiology Services
- Centres-Presence across all districts of Tripura
- Tenure-5 years

Uttar Pradesh Radiology Contract

- Scope- 8 CT Scan Machines
- Centres-8 Government Hospitals
- Tenure-10 years

Dhule Municipal Cooperation Radiology Contract

- Scope- 1 CT Scan Machine, and X-Ray
- Centres-late R. R. Patil commercial complex
- Tenure-30 years

Rajasthan Radiology Contract

- Scope- 1 CT Scan Machine
- Centres-MES Medical College at Churu, a City in Rajasthan
- Tenure-10 years

Delhi Radiology Contract

- Scope- 1 MRI Machine 1 CT Scan Machine
- Centres-Indira Gandhi Hospital, Dwarka Sector -9, Delhi -110077
- Tenure-12 years

Mira Bhyandar Radiology Contract

- Scope- 1 MRI, 1 CT scanner, Sonography- Ultrasound and X-Ray
- Centre Centres-Mira-Bhayandar Municipal Hospital
- Tenure-30 years

FY2023 – Pathology Tenders Won and Assets to be deployed

Assets to be Deployed

3
States

158
Labs

2,281
Collection Centers

Dhule Municipal Cooperation Pathology Contract

- Scope- 1 Pathology lab
- Centre- late R. R. Patil commercial complex
- Tenure- 30 years

Odisha Pathology Contract

- Scope- 6 Labs and 386 collection centers
- Centre- At various Government Health Institution in the state of Odisha
- Tenure- 8 years

Bombay Municipal Cooperation Pathology Contract

- Scope-600 collection centres
- Centre- 600 BMC dispensaries and hospitals
- Tenure- 4 years

Mira Bhyandar Pathology Contract

- Scope-1 Pathology Lab
- Centre- Mira-Bhayandar Municipal Hospital
- Tenure- 30 years

Rajasthan Pathology Contract

- Scope-33 Mother Labs, 117 Hub Labs and 1,295 collection centers
- Centre- Presence across all districts of Rajasthan
- Tenure- 5 years

Radiology Centres Growth

State	Agreement	Total Centres	Operational	Under Implementation
Uttar Pradesh	Executed	8	4	4
Delhi	Executed	1	-	1
DMC	Executed	1	-	1
Mira Bhayandhar MC	Executed	1	-	1
Rajasthan	To be Executed	1	-	1
Maharashtra	To be Executed	39	-	39
Total Radiology		51	4	47

Pathology Centres Growth

State	Agreement	Total Centres	Operational	Under Implementation
Mira Bhayandhar MC (Lab)	Executed	1	-	1
OD (Lab)	Executed	6	-	6
OD (Collection Centres)	Executed	386	-	386
DMC (Lab)	Executed	1	-	1
BMC (Collection Centres)	To be Executed	347	347	-
Rajasthan (Lab)	To be Executed	150	-	150
Rajasthan (Collection Centres)	To be Executed	1,295	-	1,295
Total Pathology		2,186	347	1,839

Krsnaa Younger Portfolio Continues to Mature with Promising Future



59%
Gross Block*

32%
ROCE

Matured

- Expand B2C share of Business
- Focus is on increasing patient touch points, awareness and visibility
- Standardize patient test reports and improve patient experience at the centres
- Focus on the training of employees to enhance overall productivity and operational efficiencies



14%
Gross Block*

20%
ROCE

Semi-Matured

- Increase awareness and visibility through digital marketing
- Add more Krsnaa Business Associate (KBA), tie-up with nursing homes, hospitals to drive test volumes
- Ensure shorter reports turnaround time and maintain high accuracy
- One roof solution for Radiology and Pathology at all centres
- Directory of test menu sanitization



27%
Gross Block*

-7%
ROCE

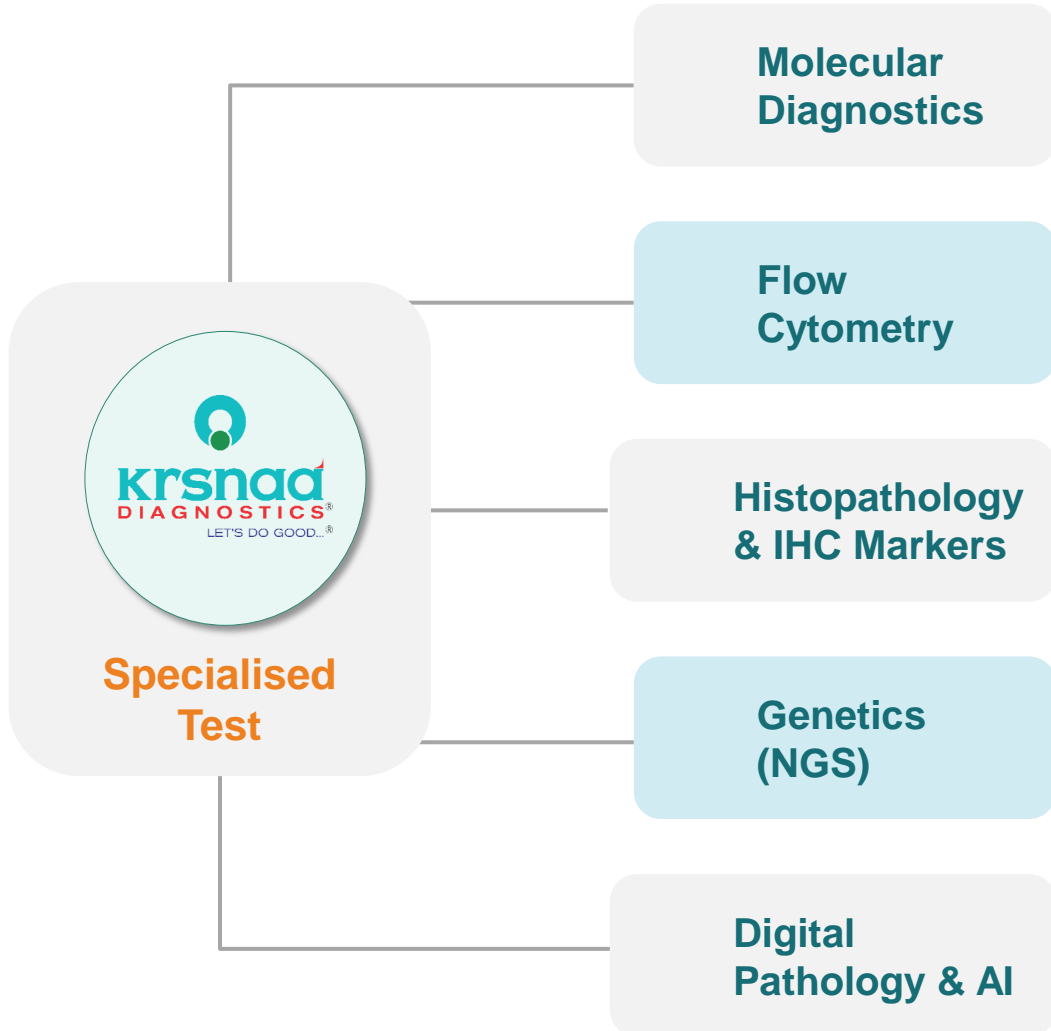
Newly Launched

Notes:

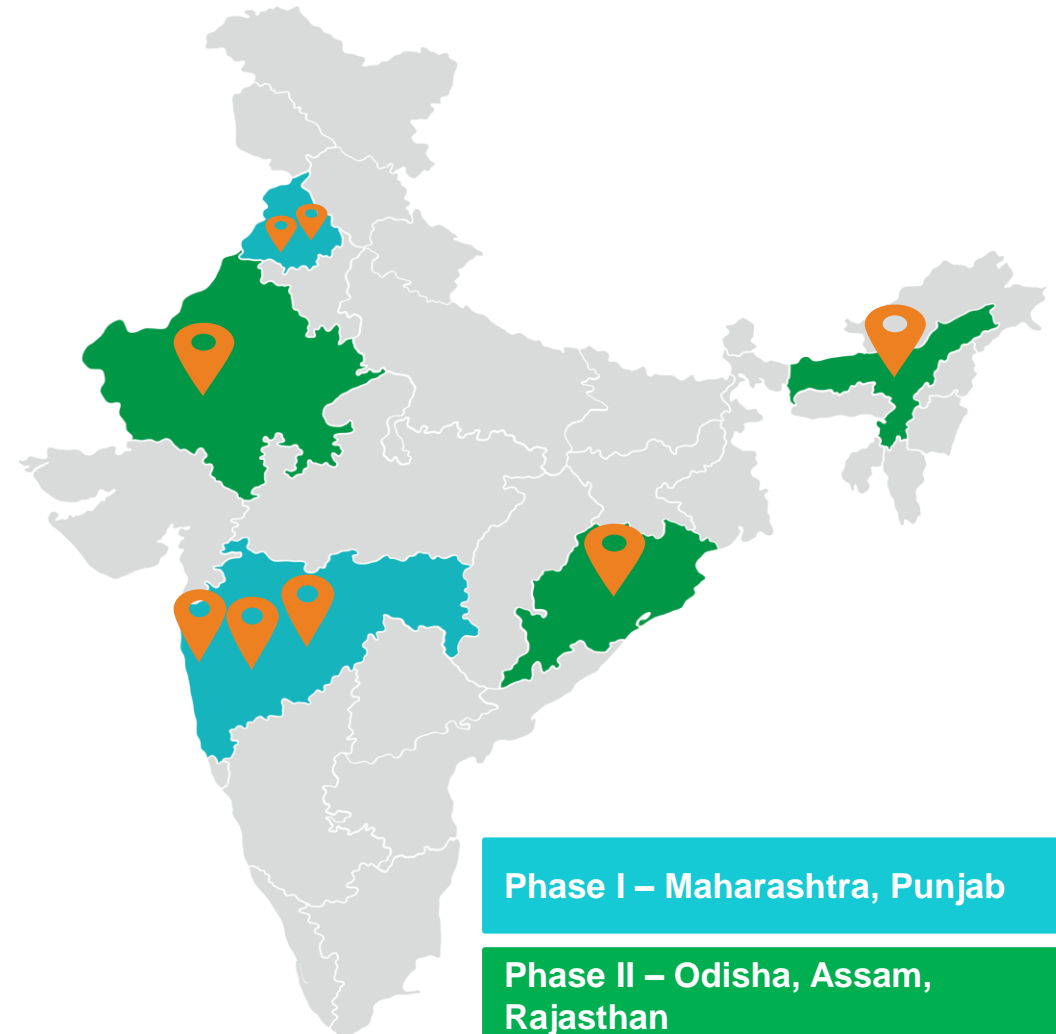
1. * Gross Block % is calculated as on the year ended 31st March 2023
2. Maturity is on the basis of the project start date
3. Return on Capital Employed calculated as (EBIT including Other Income / Gross Block)

B2C Pathology Strategy for FY2024

Expanding test menus by adding more specialized tests at disruptive prices



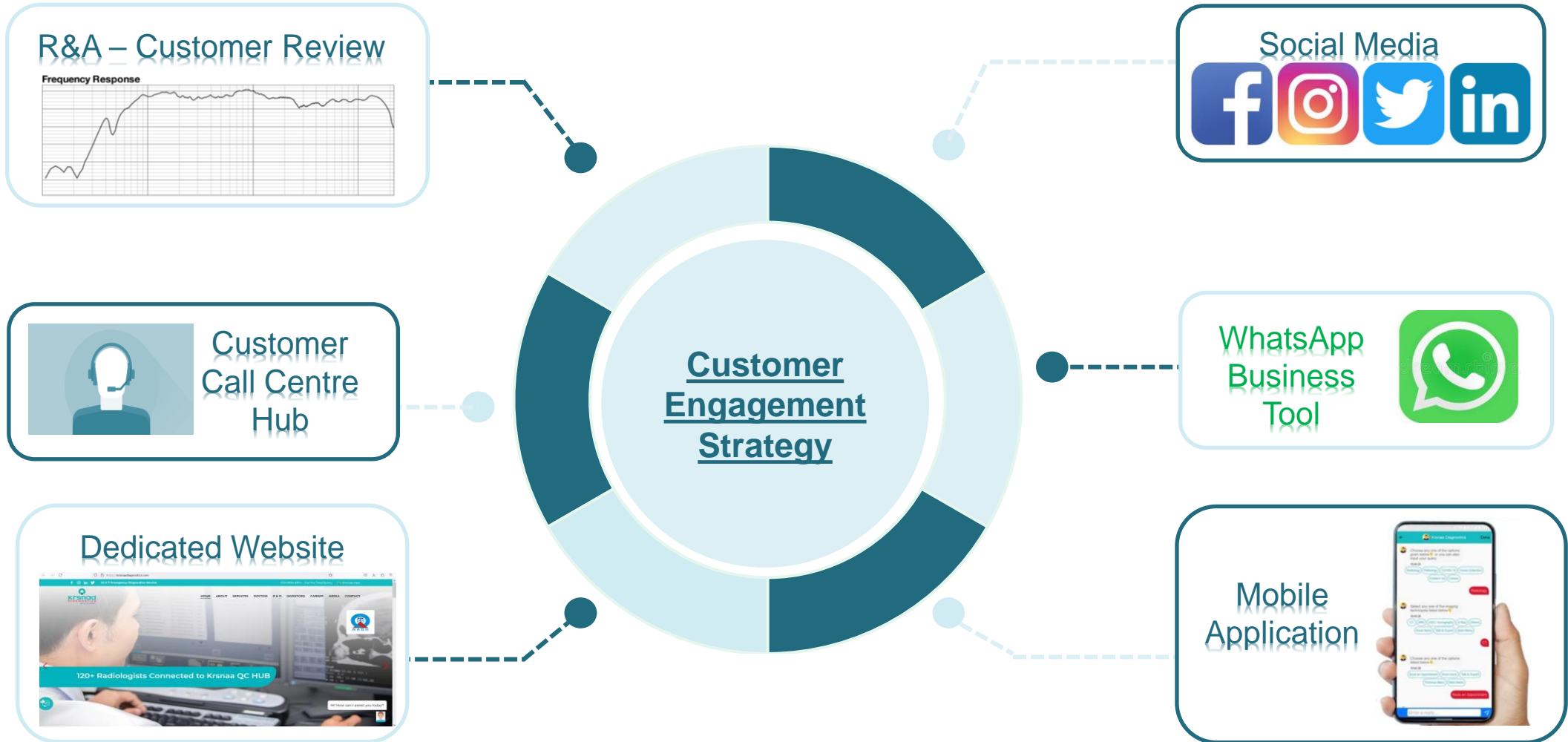
Core strategy is to set up and operationalize Home Collection Hub and Preventive Health check up promotion in Two Phases



Best-in-class infrastructure and services at disruptive rates – high brand recall leading to increased foot-falls

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





IN-SHOP BRANDING

Book

AYAKSHAM HEALTHY HEART PACKAGE!

CBC | Lipid Profile | Hs - CRP
Apolipoprotein Profile | HbA1c
BUN | Creatinine | Electrolyte

OFFER PRICE
1199/-

2000+ Locations | 15 States | 3 Union Territories | Follow us on [f](#) [t](#) [in](#)

40+ MILLION
LIVES SERVED IN LAST 5-YEARS

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Saccha Bhi, Acha Bhi.

MOST AFFORDABLE
PATHOLOGY & RADIOLOGY SERVICES IN PUNE CITY

PATHOLOGY	MRP	Special Offer
Vitamin B12 + Vitamin D3 test (20-CH)	2000/-	1499/-
Ayaksham - Lipid Health Check up (64 Parameters) (CBC, Lipid Profile, TG, LDL, Liver function test, Kidney function test, Glucose T)	2220/-	1699/-
Ayaksham - Fever Profile (48 parameters) (CBC, ESR, MP, Antibody, Typhoid IGM, Urine B)	1330/-	1599/-

CT	MRP	Offer	MRI	MRP	Offer
CT Brain	4800/-	1899/-	MRI Brain	17000/-	12999/-
CT BONE	12000/-	10999/-	MRI L5 Spine	17000/-	12999/-
CT Peritoneal Spleen (MS)	4800/-	1899/-	MRI Joint (Any Joint)	17250/-	12999/-
			MRI Abdomen	17250/-	12999/-

2000+ Locations | 15 States | 3 Union Territories

23+ MILLION
LIVES SERVED IN LAST 5-YEARS

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FREE HOME COLLECTION

QR Code to Book or Test

सच्चा भी अच्छा भी ...

15 से भी अधिक राज्यों में उच्चतम सेवा देनेवाली कर्ना डायग्नोस्टिक्स अब पंजाब सरकार द्वारा स्थापित अस्पतालों में उपलब्ध है।

पैथोलॉजी जांच सरकारी दरों पर

CT स्कैन +450 से शुरू | MRI +1150 से शुरू

24/7

पंजाब में हमारी मौजूदगी:
अमृतसर | तरनतारन | गुरदासपुर | पठानकोट | बठिंडा | मनसा | मुक्तसर | फाजिल्का | जालंधर | कपूरथला | फिरोजपुर | फगवाड़ा | लुधियाना मोगा | फरीदकोट | खन्ना | पटियाला | बरनाला | संगरूर | राजपुर | एसएस नगर (मोहाली) | रूपनगर | नवां शहर | फतेहगढ़ साहिब | होशियारपुर

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PROMOTIONAL BRANDING

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Saccha Bhi, Acha Bhi.

KrsGene Non-Invasive Prenatal Testing (NIPT)

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This Mother's Day, It's time for us to give the same to HER!

OUR CARE LOVE CONCERN

With Krsnaad's Ayaksham Health package

Non-Invasive Prenatal Screening (NIPT) is a simple, safe and non-invasive prenatal screening that determines the risk that the fetus will be born with certain genetic abnormalities. This testing analyses small fragments of DNA that are circulating in a pregnant woman's blood.

KrsGene NIPT analyzes and reports the amount of placental DNA circulating in the maternal blood stream and reports this as fetal fraction. NIPT screening solution estimates the risk of a fetus having:

- Trouse 21 (Down's syndrome),
- Trouse 18 (Edward's syndrome),
- Trouse 13 (Patau's syndrome),
- Acrosomal Aneuploidy (BAAL),
- Sex Chromosome Anomalies (SCA)

Microdeletion syndromes is caused by the absence of a small part of genetic material in the chromosome. They can vary greatly in severity with the symptoms of microdeletions ranging from mild developmental delays to severe anomalies e.g. cardiac defects, neurological malformations etc.

KrsGene Microdeletion screens for following syndromes:

- DiGeorge syndrome (22q11.2 deletion)
- 1p36 deletion syndrome
- Prader-Willi syndrome (15q11.2-q13 deletion)
- Angelman syndrome (15q11.2-q13 deletion)
- Cri-du-Chat syndrome (5p15 deletion)
- Wolf-Hirschhorn syndrome

Who should opt for this test?

- Women who are 35 weeks pregnant
- All singleton and twinning pregnancies
- IVF and surrogacy pregnancies

Why KrsGene Non-Invasive Prenatal Testing (NIPT)?

- Safe and without any risk of miscarriage
- Quick 12 days turn around time
- Accurate with a low false rate
- Comprehensive and in-depth chromosomal analysis

This test is registered as a regulated IVD and was the first CE-marked (IVD) for prenatal screening.

Contract Details:
Sales Office: Krsnaad Diagnostics Pvt. Ltd. 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

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Ensure your child's future

Experienced Leadership Team



Rajendra Mutha
Executive Chairman

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



Pallavi Bhatevara,
Managing Director

- 10 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

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



Pawan Daga
Chief Financial Officer

- 12+ 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



Dr. Manish Karekar
Chief Operating Officer - Pathology

- 16+ 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 innovation and sustenance of standardized processes across all laboratory



Dr. Abhiji Patil,
Vice President - Radiology

- 15+ years of experience and has done his MD-Radiodiagnosis
- An academic experience as a Professor and Associate Professor in renowned institute
- Experience in sectional imaging including CT, MRI, PET CT and Fusion PET MRI.



Rupesh Dagar
Chief Business Officer

- 25+ years of experience in the diagnostics sector
- Mergers & Acquisition, creating marketing, social media, digital marketing strategies, reinventing the lab, and Network Expansion
- Pursuing DBA, Executive MBA and BSc (Chemistry) from Mumbai 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



Rajiv 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



Adesh Kumar Gupta
Independent Director

- Qualified Chartered Accountant, Company Secretary and AMP from Harvard is a professional with rich experience of over more than 40 years in Corporate Strategy, M&A, Business restructuring, Fund raising, Taxation etc.
- Career of over 3 decades in Aditya Birla Group, held various senior positions including board positions in various companies of the group including Indian Rayon, Birla Global Finance, Aditya Birla Nuvo Limited and Grasim Industries Limited



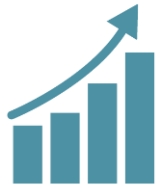
Prem Pradeep
Nominee Director

- 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.
2. Mr. Adesh Kumar Gupta has been appointed as an Independent Director w.e.f 28th May, 2022

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



Total Centre count increased at a **CAGR of 33%** from 682 in FY18 to 2,800+ in FY23

Extensive Geographic Footprint



Centres across India with **presence in 17 States and Union Territories.** 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

35%

Revenue CAGR
5Y (FY18-23)

66%

PAT CAGR
5Y (FY18-23)

36%

Radiology Revenue
CAGR 5Y (FY18-23)

33%

Pathology Revenue
CAGR 5Y (FY18-23)

32%

Total Centre Count
CAGR 5Y (FY18-23)

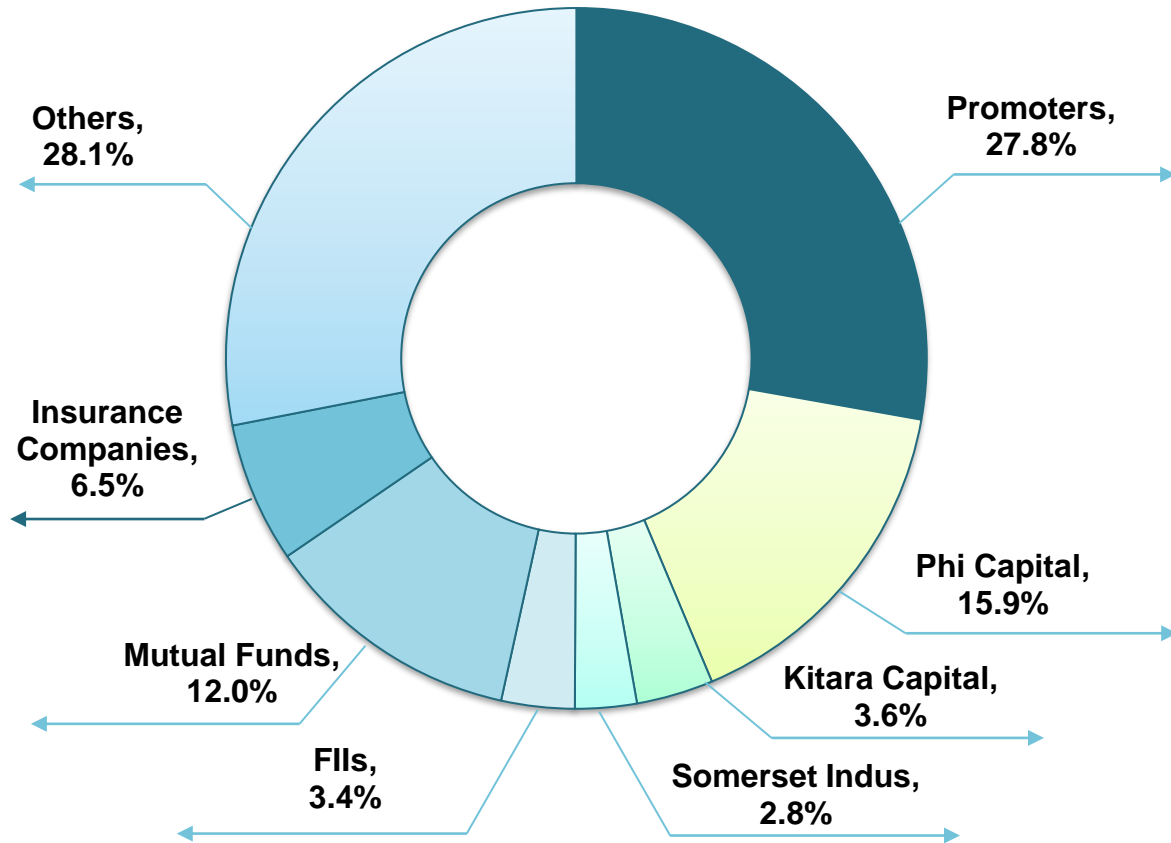
56

Receivables Days
FY2023

We aim to sustain the upward trajectory of our Revenue and PAT CAGR by utilizing our existing facilities and seizing opportunities in untapped markets

Key Valuation Metrics	26-May-23
NSE Ticker	KRSNAA
BSE Ticker	543328
Share Price (in Rs)	503.4
Number. of Shares (in Cr)	3.14
Equity Value (Rs. Cr)	1,580.5
Gross Borrowings (Rs. Cr) – 31 Mar, 23	32
Cash and Cash Equivalents (Rs. Cr) – 31 Mar, 23	272
Net Debt / (Net Cash) (Rs. Cr)	(240)
Enterprise Value (Rs. Cr)	1,340.5
Adjusted Profit After Tax (Rs. Cr)	62
EBITDA in (Rs. Cr)	124
Adjusted P / E	26.1x
EV / EBITDA	10.8x

Shareholding Pattern as on 31st March 2023



Top Institutional Shareholders – 31 st March 2023	% Holding
Tata Mutual Fund	5.3%
ICICI Prudential Pharma	5.1%
Aditya Birla Sun	4.0%
HDFC Life Insurance	1.8%
HSBC GLOBAL INVESTMENT FUNDS - ASIA EX JAPAN EQUITY	1.2%

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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Churchgate Partners

Anvita Raghuram / Rajiv Pandya
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Contact: +91 22 6169 5988