

Date: 27th 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: Press Release - Audited Financial Results for the quarter and year ended on 31st March, 2023.

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, 2023.

Request you to take the same on your records.

Thanking you,
Yours sincerely,

For Krsnaa Diagnostics Limited

Pallavi Bhatevara
Managing Director
DIN:03600332



India's 1st NABH Accredited Teleradiology HUB**Krsnaa won 9 tender in FY2023 and continues to diversify its geographic portfolio and build a strong pipeline for the future growth****Core Business Revenue of Radiology and Pathology up by 15% y-o-y****EBITDA of Rs. 124 Cr, with margins of 25.4%****Profit After Tax of Rs. 62 Cr, with margins of 12.8%****The Board of Director has recommended a dividend of Rs. 2.75 per share, 55% of Face Value**

Pune, May 27, 2023: 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 year ending March 31st, 2023.

FY2023 Performance Highlights

- Revenue from Operations registered a Revenue of Rs. 4,871 million, an increase of 7.0% on y-o-y basis
- EBITDA* of Rs. 1,240 million, with Margins of 25.4%
- Profit After Tax of Rs. 621 million, with margins of 12.8%
- Core business of Radiology and Pathology registered a Revenue of Rs. 4,864 million, an increase of 14.8% on y-o-y basis and Covid-19 Revenues decreased by 97.8% to Rs. 7 million
- Cash Generated from Operating Activities Before Tax of Rs. 89 Cr
- Net Cash position of Rs. 272 Cr as of 31st March 2023

* EBITDA is excluding CSR and ESOP expenses

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.”

FY2023 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 Business¹	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 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 2,800+ 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.