

Date: February 12, 2024

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To, BSE Limited Corporate Relationship Department 25th Floor, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001 Scrip Code: 543328	To, National Stock Exchange of India Limited Exchange Plaza, Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400051 NSE Symbol: KRSNAA
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Dear Sir/Madam,

Sub: Press Release – Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2023.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Press Release on the Unaudited (Standalone and Consolidated) Financial Results for the quarter and nine months ended December 31, 2023.

For Krsnaa Diagnostics Limited



Sujoy Sudipta Bose
Company Secretary & Compliance Officer
Encl: as above

Delivering Exceptional and Accelerated Performance: 34% YoY Total Revenue Growth, 27% EBITDA Strengthening, on account of incremental revenues from newly launched centres & operational efficiencies

Pune, February 12, 2024: 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 quarter ending December 31st, 2023.

Financial Performance Q3 FY2024:

(Rs. Million)	Q3FY24	Q3FY23	Y-o-Y Growth	Q2FY24	Q-o-Q Growth	9MFY24	9MFY23	Y-o-Y Growth
Core Business	1,583	1,180	34%	1,555	2%	4,533	3,532	28%
Covid-19 Business ¹	-	1		-		-	7	
Revenue from Operations	1,583	1,181		1,555		4,533	3,539	
Other Income	41	45		42		125	135	
Total Income	1,624	1,226		1,597		4,658	3,674	
EBITDA ¹	378	298	27%	323	17%	1,020	891	14%
Margin %	24%	25%		21%		23%	25%	
EBIT ¹	202	200		165		566	621	
Margin %	13%	17%		10%		12%	17%	
Profit After Tax	130	136	(5%)	105	23%	381	432	(12%)
Margin %	8%	12%		7%		8%	12%	
Reported Diluted EPS	3.97	4.24		3.23		11.71	13.42	

Normalized EBITDA ²	396	298	33%	393	-	1,135	891	27%
Margin %	25%	25%		25%		25%	25%	
Normalized EBIT ²	256	200	27%	260	(2%)	742	616	20%
Margin %	16%	16%		16%		16%	17%	
Normalized Profit After Tax ²	172	136	26%	180	(4%)	521	433	20%
Margin %	11%	12%		12%		12%	12%	

Notes:

- EBITDA is excluding CSR and ESOP and EBIT including Other Income
 - Normalized EBITDA is excluding CSR, ESOP and operational expenses incurred due to ongoing implementation of newly won 2 projects across geographies aggregating Rs.115 mn in 9M. wherein revenue is not proportionate to these expenses. Normalised EBIT is excluding above mentioned expenses, IND AS Impact on long term lease for the above-mentioned projects aggregating to Rs. 61 mn and including Other Income. Normalized PAT is excluding above mentioned expenses.
- Financial results of the Company are best monitored on annual basis, as there is a certain level of cyclicity in business and specific quarter performance may be impacted by specific events in that quarter

Operational Highlights for Q3 FY24:

- Krsnaa has been short-listed to provide 17 MRI and 17 CT scan services in Maharashtra
- Krsnaa has been shortlisted to provide MRI services in 5 Districts in Madhya Pradesh
- Bagged contract to provide HPLC test at 21 district in Maharashtra
- Krsnaa has operationalized the pathology project of Assam.
- Krsnaa expanded its presence by establishing 195 new centers across the nation.

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

“We are one of the leaders to benefit from the transformation in diagnostic industry, with focus of government to provide best healthcare facilities to all. In the Interim budget, the focus has been to; 1. increase more medical colleges pan India, 2. Inclusion of ASHA workers and Anganwadi Workers and helpers in Ayushman Bharat Scheme. These policy measures would bring more people under the fold of public healthcare

Krsnaa diagnostics limited continues to play a major role in providing high-quality and affordable diagnostic services. The provision of high-quality and affordable diagnostic services stands as a fundamental pillar within the healthcare industry.

It is with great pleasure that I announce our successful execution of an agreement for the Assam Pathology tender, a significant opportunity that encompasses 10 Labs and 1,256 collection centers. This development significantly enhances our presence, covering all districts of Assam.

At present, Krsnaa Diagnostics is well-positioned to deploy 54 CT Scan machine, 24 MRI machine, establish 156 labs and set up 2,768 collection centers, all under various contractual agreements. These recent contract wins underscore the exceptional capabilities of our in-house teams, reflecting their proficiency in navigating the intricate bidding process, meeting all necessary requirements, and ultimately securing these contracts. As we embark on these projects, Krsnaa Diagnostics is actively expanding its footprint into new geographical regions, establishing a solid foundation for sustainable, long-term growth.”

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

“Krsnaa's exceptional service offerings, characterized by competitive pricing, has played a pivotal role in driving patient and test counts.

We strive to improve customer experience with exceptional healthcare solutions tailored to individual requirements. As part of our continuous improvement efforts, we are constantly exploring new testing capabilities to cater to the evolving needs of our patients and customers. We are aggressively embracing cutting-edge technologies, implementing Analytical tools for critical department such as Pathology, Radiology, Supply Chain & others to provide a comprehensive range of diagnostic services that meet the highest standards of accuracy and efficiency.

Throughout the first nine months of FY2024, Krsnaa achieved a noteworthy 28% year-on-year growth, resulting in Core Revenues amounting to Rs. 4,533 million. Wherein our normalized EBIDTA reached

Rs. 1,135 million accompanied by margins of 25 % and normalised Net Profit amounted to Rs. 521 million, with margins at 12%. This growth is attributed to, being the preferred partner of the government, increased awareness of Krsnaa as a brand, state of the art infrastructure, maintaining high quality services & successful and timely implementation of our projects. Krsnaa as a brand, state of the art infrastructure, maintaining high quality services & successful and timely implementation of our projects.

We have been recently shortlisted by Maharashtra State government for providing MRI and CT Scan services at 17 districts in state. We are also working on various other tenders PAN India, which would be announced once there is more clarity on the same from the respective departments. We stand at the threshold of infinite possibilities. We remain resolute in our approach to adapt, innovate, and excel. We have charted ambitious plans to unlock opportunities for growth and expansion, ensuring that we continue to make a positive impact on people's lives and contribute to the advancement of the healthcare industry."



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 3,000+ 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