

Date: May 18, 2024

Ref. No.: KDL/SE/20/2024-25

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,

Subject: Outcome of Board Meeting held on May 18, 2024.

In compliance with Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e. May 18, 2024 inter-alia approved and took note of the following items:

a) Financial Results:

Audited (Standalone and Consolidated) Financial Results and Audit Report for the quarter and year ended March 31, 2024;

The aforesaid Auditor's Report for the period ended March 31, 2024 is with unmodified opinion.

b) Final Dividend:

Recommendation of final dividend at INR 2.50/- per equity share, a payout of 50% of face value INR 5.00 each, for FY 2023-24, subject to approval by Members at the ensuing Annual General Meeting ("AGM");

c) Reconstitution of Risk Management Committee:

Reconstitution of the Risk Management Committee of the Board effective from May 18, 2024 by appointing Dr. Prashant Deshmukh, Chief Executive Officer of the Company as member of the Committee and below is the updated list of members of Risk Management Committee.



Krsnaa Diagnostics Ltd.

S.No. 243/A, Hissa No. 6, CTS No. 4519, 4519/1, Near Chinchwad Station,
Chinchwad, Taluka - Haveli, Pune, MH - 411019 (India)

020 27402400 | info@krsnaa.in

CIN : L74900PN2010PLC138068

OS

Sr. No.	Name	Position in the Committee	Designation
1.	Mr. Rajiva Ranjan Verma	Chairperson	Non-Executive Independent Director
2.	Mr. Adesh Kumar Gupta	Member	Non-Executive Independent Director
3.	Mr. Yash Prithviraj Mutha	Member	Whole time Director
4.	Dr. Prashant Deshmukh	Member	Chief Executive Officer

d) Appointment of Key Managerial Personnel:

Appointment of Mr. Mitesh Dave as Group Chief Executive Officer of the Company w.e.f. June 01, 2024.

The Board Meeting commenced at 13:00 Hrs. (IST) and concluded at 19:15 Hrs. (IST)

It is requested to take this intimation on your records.

Thanking you,
Yours sincerely,

For Krsnaa Diagnostics Limited



Sujoy Sudipta Bose
Company Secretary & Compliance Officer



Independent Auditor's Report on Standalone Audited Annual Financial Results of the Krsnaa Diagnostics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To the Board of Directors of Krsnaa Diagnostics Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone annual financial results of Krsnaa Diagnostics Limited (hereinafter referred to as 'the Company') for the year ended March 31, 2024 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) is presented in accordance with the requirements of the Listing Regulations in this regard; and

(ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No. 07 of the standalone financial results in respect of additions made by the Income Tax Authorities consequent to an assessment order passed in relation to search and seizure conducted under section 132(1) and section 133A of the Income Tax Act, 1961. The Company has filed an appeal with the Joint Commissioner (Appeals) or Commissioner of Income-Tax (Appeals) against the said Order. As there



is uncertainty on the ultimate outcome of the assessment proceedings, the impact on the current and previous period financial statements including income tax, interest and other charges, if any, is currently unascertainable."

Our Opinion is not modified in respect of the above matter.

Management and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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Chartered Accountants

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

SDK Khivasa
Shraddha Khivasara
Partner
Membership No. 134285
UDIN: 24134285BKZBF5785
Place: Pune
Date: May 18, 2024



Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2024

(INR Million, except earnings per share)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		(Refer Note 6)	(Unaudited)	(Refer Note 6)	(Audited)	(Audited)
1	Income					
	Revenue from operations	1,593.31	1,515.52	1,158.59	5,900.19	4,640.83
	Other income	43.38	40.78	59.38	167.96	194.10
	Total income	1,636.69	1,556.30	1,217.97	6,068.15	4,834.93
2	Expenses					
	Cost of material consumed	429.93	343.61	256.91	1,410.40	741.79
	Employee benefits expense	290.31	261.19	186.33	975.69	656.27
	Finance costs	73.15	41.39	22.34	164.66	76.83
	Depreciation and amortization expense	181.17	212.31	145.97	745.47	537.82
	Fees to hospitals and others	90.90	178.98	124.56	609.34	761.63
	Other expenses	349.43	350.15	339.83	1,443.14	1,238.68
	Total Expenses	1,414.89	1,387.63	1,075.94	5,348.70	4,013.02
3	Profit before tax (1) - (2)	221.80	168.67	142.03	719.45	821.91
4	Tax expenses					
	Income Tax charge	31.67	27.60	21.08	114.42	149.31
	Income Tax charge relating to earlier years	-	(0.15)	-	(6.41)	0.52
	Deferred tax charge/(credit)	5.96	5.37	2.86	25.83	36.99
	Total tax expenses	37.64	32.82	23.94	133.84	186.82
5	Profit for the quarter/year (3) - (4)	184.17	135.85	118.09	585.62	635.09
6	Other comprehensive Income					
	Items that will not be reclassified subsequently to profit and loss:					
	Re-measurement gains on defined benefit plans	(10.38)	3.62	3.35	(2.44)	6.89
	Income tax effect	2.60	(0.91)	(0.83)	0.61	(1.73)
	Total other comprehensive Income for the quarter/year	(7.78)	2.71	2.52	(1.83)	5.16
7	Total comprehensive Income for the quarter/year, net of tax (5+6)	176.38	138.56	120.61	583.78	640.25
8	Paid-up equity share capital (Face Value of Rs. 5/- each)	161.45	161.45	156.99	161.45	156.99
	Other equity				7,990.96	7,268.02
	Earnings per share (Not annualised for quarters):					
	Basic (Rs.)	5.70	4.28	3.76	18.45	20.23
	Diluted (Rs.)	5.61	4.16	3.67	17.83	19.72

For and on behalf of Board of Directors
Krsnaa Diagnostics Limited



Rajendra Mutia
Chairman & Whole-time Director
DIN: 01066737

Place: Pune
Date: May 18, 2024

1. Statement of Audited Standalone Assets & Liabilities as per regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2024

Particulars	(INR Million)	
	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
I. ASSETS		
Non-current assets		
Property, plant and equipment	6,447.21	4,678.47
Capital work-in-progress	98.45	254.80
Intangible assets	24.34	28.28
Financial assets		
Investments	3.61	3.61
Other financial assets	326.55	1,739.40
Other non-current assets	591.40	151.81
Total non-current assets	7,491.56	6,856.37
Current assets		
Inventories	358.07	250.74
Financial assets		
Trade receivables	1,780.66	745.45
Cash and cash equivalents	18.58	221.32
Bank balances other than cash and cash equivalent	511.70	860.76
Other financial assets	1,430.51	89.43
Other current assets	124.57	69.77
Total current assets	4,224.09	2,237.47
Total Assets	11,715.65	9,093.84
II. EQUITY AND LIABILITIES		
Equity		
Equity share capital	161.45	156.99
Other equity	7,990.96	7,268.02
Total equity	8,152.41	7,425.01
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	55.00	110.00
Lease Liabilities	363.81	132.84
Other financial liabilities	205.59	336.81
Employee benefit obligations	14.49	8.96
Deferred Tax Liabilities	163.84	127.65
Other non-current liabilities	-	0.07
Total non-current liabilities	802.73	716.33
Current liabilities		
Financial liabilities		
Borrowings	1,012.21	55.00
Lease Liabilities	166.86	26.97
Trade payables		
i) Total outstanding dues of micro enterprises and small enterprises	6.65	6.82
ii) Total outstanding dues of creditors other than micro enterprise and small enterprise	778.58	584.34
Other financial liabilities	667.48	233.53
Other current liabilities	90.53	24.65
Employee benefit obligations	38.20	21.19
Current liabilities	2,760.51	952.50
Total Liabilities	3,563.24	1,668.83
Total Equity and Liabilities	11,715.65	9,093.84



For and on behalf of Board of Directors
Krsnaa Diagnostics Limited

Rajendra Mutha
Chairman & Whole-time Director
DIN: 01066737

2. Statement of Audited Standalone Cashflows as per regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2024

(INR Million)

Particulars	Year Ended	Year Ended
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
A. Cash flow from operating activities		
Profit for the period	719.45	821.91
Adjustments for:		
Depreciation and amortization expenses	745.47	537.82
Employee stock option scheme compensation	9.01	6.73
Finance cost	164.66	76.83
Interest income on deposits	(152.32)	(159.17)
Loss / (Gain) on sale/disposal of Property, Plant & Equipment	0.53	(1.76)
Provision for credit Impaired/(Reversal in provision for credit impairment)	3.40	(7.20)
Amortisation of deferred revenue	(1.19)	(1.27)
Amortisation of prepaid rent	(56.51)	16.74
Interst Income on other Financial Assets	(14.07)	(20.80)
Operating profit before working capital changes	1,418.43	1,269.83
Changes in working capital		
Increase/(Decrease) in trade payables	147.65	(188.91)
(Increase)/Decrease in inventories	(107.33)	(159.04)
(Increase)/Decrease in trade receivables	(1,041.52)	(140.43)
Increase/(Decrease) in other current liabilities	69.93	1.88
Increase/(Decrease) in other non current liabilities	-	(1.18)
Increase/(Decrease) in other current financial liabilities	41.14	20.92
Increase/(Decrease) in other non current financial liabilities	23.72	(0.01)
Increase/(Decrease) in employee payables	20.10	14.66
(Increase)/(Decrease) in other current financial assets	(29.46)	71.79
(Increase)/Decrease in non current financial assets	(9.87)	(18.40)
(Increase)/Decrease in other current assets	(11.07)	6.40
(Increase)/Decrease in other non current assets	(89.75)	8.62
Cash generated from operations	431.97	886.13
Income tax paid (net of refund)	(188.03)	(131.30)
Net cash flows generated from operating activities (A)	243.94	754.83
B. Cash flow from Investing activities		
Payment for property, plant and equipment and intangible assets	(1,938.87)	(1,413.60)
Proceeds from sale of property, plant and equipment and intangible assets	8.87	66.34
Investment in term deposits with banks	537.40	156.92
Repayment of loan by subsidiaries	-	3.48
Interest received	103.83	101.45
Net cash flow used in investing activities (B)	(1,288.77)	(1,085.41)
C. Cash flow from Financing activities		
Proceeds from Exercise of ESOP	231.92	-
Proceeds of Short Term borrowings (net)	957.21	-
Repayment of Long Term borrowings	(55.00)	(91.30)
Lease liabilities paid	(81.90)	(39.69)
Share issue expenses	-	(68.50)
Dividend payment to equity shareholders	(86.29)	(78.49)
Interest paid	(123.85)	(53.36)
Net cash flow generated used in financing activities (C)	842.09	(331.34)
Net Decrease In cash and cash equivalents (A+B+C)	(202.74)	(661.92)
Cash and cash equivalents at the beginning of the year	221.32	883.24
Cash and cash equivalents at the end of the year	18.58	221.32
Cash and cash equivalents comprise:		
Balances with banks		
On current accounts	7.63	209.46
Debit balance in bank overdraft	-	5.30
Cash on hand	10.95	6.56
Total cash and bank balances at end of the year	18.58	221.32



For and on behalf of Board of Directors
Krsnaa Diagnostics Limited

Rajendra Mutha
Rajendra Mutha
Chairman & Whole-time Director
DIN: 01066737

Notes to Audited Standalone Financial Results:

3. These audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 18, 2024.
4. The above Statement has been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) 2015, as amended.
5. The Company's operations predominantly relate to providing diagnostic services in radiology and pathology services. The Chief Operating Decision Maker (CODM) reviews the operations of the Company as one operating segment. Hence, no separate segment information has been furnished herewith.
6. The numbers for quarter ended March 31, 2024 and March 31, 2023 are the balancing numbers between audited number in respect of full year ended March 31, 2024 and published year to date numbers of nine month ended December 31, 2023, and audited numbers of full year ended March 31, 2023 and published year to date numbers of nine month ended December 31, 2022 respectively.
7. Pursuant to the search and seizure proceedings initiated under the provisions of section 132(1) and section 133A of the Income Tax Act, 1961 on the Company on July 20, 2022, assessment order u/s 143(3) of the Income Tax Act, 1961, has been received by the Company for the assessment year (AY) 2022-23. The tax authorities have allegedly made additions on account of undisclosed income and disallowance of certain deduction claimed by the Company in the tax returns for the assessment year (AY) 2022-23 and raised a demand of Rs.196.3 million. The Company has provided the requisite disclosure to the stock exchange with respect to search operation on July 29, 2022, and on April 01, 2024, with respect to receipt of said Order in accordance with Regulation 30 of the SEBI (LODR) Regulations, 2015 (as amended). The Company has filed an appeal with the Joint Commissioner/Commissioner of (Appeals) of Income Tax against the Order on April 29, 2024. The management of the Company based on available information, underlying evidence, and opinion from tax consultants/experts, is of the view that the said demand is not tenable and will not have any material impact on the Company's financial position as of March 31, 2024, and the performance for the year ended on that date. Accordingly, the said amount has been disclosed under Contingent Liability.
8. The board of directors have recommended the final dividend of Rs 2.50 per equity share of the face value of Rs 5 per equity share for the year ended March 31, 2024. The payment of dividend is subject to approval of shareholders at the ensuing Annual General meeting of the company.
9. Previous period/year figures have been regrouped/ rearranged wherever considered necessary.



For and on behalf of Board of Directors
Krsnaa Diagnostics Limited


Rajendra Mutha
Chairman & Whole-time Director
DIN: 01066737

Place: Pune
Date: May 18, 2024

Independent Auditor's Report on Consolidated Audited Annual Financial Results of the Krsnaa Diagnostics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To the Board of Directors of Krsnaa Diagnostics Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated annual financial results of Krsnaa Diagnostics Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) includes the annual financial results of Holding Company and the following entities

Sr. No	Name of the Entity	Relationship with the Holding Company
1	KRSNAA DIAGNOSTICS (MOHALI) PRIVATE LIMITED	Wholly Owned Subsidiary
2	KDPL DIAGNOSTICS (AMRITSAR) PRIVATE LIMITED	Wholly Owned Subsidiary
3	KDPL DIAGNOSTICS (BATHINDA) PRIVATE LIMITED	Wholly Owned Subsidiary
4	KDPL DIAGNOSTICS (JALANDHAR) PRIVATE LIMITED	Wholly Owned Subsidiary
5	KDPL DIAGNOSTICS (LUDHIANA) PRIVATE LIMITED	Wholly Owned Subsidiary
6	KDPL DIAGNOSTICS (PATIALA) PRIVATE LIMITED	Wholly Owned Subsidiary
7	KDPL DIAGNOSTICS (SAS NAGAR) PRIVATE LIMITED	Wholly Owned Subsidiary

(ii) is presented in accordance with the requirements of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles



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Chartered Accountants

generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Group, for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No. 07 of the consolidated financial results in respect of additions made by the Income Tax Authorities consequent to an assessment order passed in relation to search and seizure conducted under section 132(1) and section 133A of the Income Tax Act, 1961. The Holding Company has filed an appeal with the Joint Commissioner (Appeals) or Commissioner of Income-Tax (Appeals) against the said Order. As there is uncertainty on the ultimate outcome of the assessment proceedings, the impact on the Holding Company's current and previous period financial statements including income tax, interest and other charges, if any, is currently unascertainable."

Our Opinion is not modified in respect of the above matter.

Management and Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.



In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and of or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



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- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

For M S K A & Associates
Chartered Accountants
ICA IFirm Registration No.105047W

SD Khivasara
Shraddha Khivasara
Partner
Membership No.: 134285
UDIN: 24134285BKEZBH2933



Place: Pune
Date: May 18, 2024

Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2024

(INR Million, except earnings per share)

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		(Refer Note 6)	(Unaudited)	(Refer Note 6)	(Audited)	(Audited)
1	Income					
	Revenue from operations	1,662.83	1,583.22	1,332.26	6,196.33	4,871.23
	Other income	43.38	40.78	59.26	167.96	193.79
	Total Income	1,706.21	1,624.00	1,391.52	6,364.29	5,065.02
2	Expenses					
	Cost of material consumed	429.93	343.61	256.91	1,410.40	741.79
	Employee benefits expense	324.55	296.52	211.08	1,114.65	745.64
	Finance costs	73.19	41.45	22.36	164.88	76.97
	Depreciation and amortization expense	181.16	212.31	145.96	745.47	537.82
	Fees to hospitals and others	94.19	184.01	159.95	654.68	812.07
	Other expenses	377.14	385.15	359.47	1,574.14	1,348.72
	Total Expenses	1,480.16	1,463.05	1,155.73	5,664.22	4,263.01
3	Profit before tax (1) - (2)	226.05	160.95	235.79	700.07	802.01
4	Tax expenses					
	Income Tax charge	31.66	27.60	21.08	114.42	149.31
	Income Tax charge relating to earlier year	-	(0.15)	-	(6.41)	0.52
	Deferred tax charge/(credit)	7.12	3.76	25.53	23.69	31.07
	Total tax expenses	38.78	31.21	46.61	131.70	180.90
5	Profit for the quarter/year (3) - (4)	187.27	129.74	189.18	568.37	621.11
6	Other comprehensive income					
	Items that will not be reclassified subsequently to profit and loss					
	Re-measurement gains / (losses) on defined benefit plans	(9.47)	3.55	3.02	(1.78)	6.54
	Income tax effect	2.39	(0.87)	(0.76)	0.45	(1.65)
	Total other comprehensive income for the quarter/year	(7.08)	2.68	2.26	(1.33)	4.89
7	Total comprehensive income for the quarter/year, net of tax (5+6)	180.19	132.42	191.44	567.04	626.00
	Profit for the quarter/year					
	Attributable to:					
	Equity Holders of the Holding Company	187.27	129.74	189.18	568.37	621.11
	Non Controlling Interests	-	-	-	-	-
		187.27	129.74	189.18	568.37	621.11
	Total other comprehensive income /(loss) for the quarter/year attributable to:					
	Equity Holders of the Holding Company	(7.08)	2.68	2.26	(1.33)	4.89
	Non Controlling Interests	-	-	-	-	-
		(7.08)	2.68	2.26	(1.33)	4.89
	Total comprehensive income for the quarter/year attributable to:					
	Equity Holders of the Holding Company	180.19	132.42	191.44	567.04	626.00
	Non Controlling Interests	-	-	-	-	-
		180.19	132.42	191.44	567.04	626.00
8	Paid-up equity share capital (Face Value of Rs. 5/- each)	161.45	161.45	156.99	161.45	156.99
	Other equity				7,936.57	7,230.37
	Earnings per share (Not annualised for quarters):					
	Basic (Rs.)	5.80	4.09	6.03	17.90	19.78
	Diluted (Rs.)	5.70	3.97	5.88	17.31	19.29



For and on behalf of Board of Directors
Krsnaa Diagnostics Limited

Rajendra Mutha
Rajendra Mutha
Chairman & Whole-time Director
DIN: 01066737

1. Statement of Audited Consolidated Assets & Liabilities as per regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2024.

Particulars	(INR Million)	
	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
I. ASSETS		
Non-current assets		
Property, plant and equipment	6,447.21	4,678.47
Capital work-in-progress	98.45	254.80
Intangible assets	24.34	28.28
Financial assets		
Investments	2.91	2.91
Other financial assets	326.64	1,739.63
Deferred tax asset (net)	16.31	13.88
Other non-current assets	591.41	151.81
Total non-current assets	7,507.27	6,869.78
Current assets		
Inventories	358.07	250.74
Financial assets		
Trade receivables	1,762.92	730.97
Cash and cash equivalents	23.75	227.20
Bank balances other than cash and cash equivalent	511.70	860.76
Other financial assets	1,430.75	89.49
Other current assets	124.67	69.99
Total current assets	4,211.86	2,229.15
Total Assets	11,719.13	9,098.93
II. EQUITY AND LIABILITIES		
Equity		
Equity share capital	161.45	156.99
Other equity	7,936.57	7,230.37
Total equity	8,098.02	7,387.36
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	55.00	110.00
Lease Liabilities	363.81	132.84
Other financial liabilities	205.59	336.81
Employee benefit obligations	17.75	12.26
Deferred Tax Liabilities	164.30	127.65
Other non-current liabilities	-	0.07
Total non-current liabilities	806.45	719.63
Current liabilities		
Financial liabilities		
Borrowings	1,012.21	55.00
Lease Liabilities	166.86	26.97
Trade payables		
i) Total outstanding dues of micro enterprises and small enterprises	9.15	6.82
ii) Total outstanding dues of creditors other than micro enterprise and small enterprise	814.04	614.43
Other financial liabilities	678.19	244.32
Other current liabilities	91.95	22.89
Employee benefit obligations	42.26	21.51
Current liabilities	2,814.66	991.94
Total Liabilities	3,621.11	1,711.57
Total Equity and Liabilities	11,719.13	9,098.93



For and on behalf of Board of Directors
Krsnaa Diagnostics Limited

Rajendra Mutha

Rajendra Mutha
Chairman & Whole-time Director
DIN: 01066737

Place: Pune
Date: May 18, 2024

2. Statement of Audited Consolidated Cashflows as per regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2024

(INR Million)

Particulars	Year Ended	
	March 31, 2024	March 31, 2023
	(Audited)	(Audited)
A. Cash flow from operating activities		
Profit before Tax	700.07	802.01
Adjustments for:		
Depreciation and amortization expenses	745.47	537.82
Employee stock option scheme compensation	9.01	6.73
Finance cost	164.88	76.97
Interest Income on deposits	(152.33)	(159.17)
Loss / (Gain) on sale/disposal of Property, Plant & Equipment	0.53	(1.76)
Provision for credit Impaired/(Reversal in provision for credit impairment)	3.40	(7.20)
Amortisation of deferred revenue	(1.19)	(1.27)
Amortisation of prepaid rent	(56.51)	16.74
Interest Income on other financial assets	(14.07)	(20.80)
Operating profit before working capital changes	1,399.26	1,250.07
Changes In working capital		
Increase/(Decrease) In trade payables	156.69	(167.29)
(Increase)/Decrease In Inventories	(107.33)	(159.04)
(Increase)/Decrease In trade receivables	(1,035.49)	(144.31)
Increase/(Decrease) In other current liabilities	70.32	3.23
Increase/(Decrease) In other non current liabilities	-	(1.18)
Increase/(Decrease) In other current financial liabilities	41.07	(250.44)
Increase/(Decrease) In other non current financial liabilities	23.72	277.74
Increase/(Decrease) In employee payables	24.46	17.35
(Increase)/Decrease In other current financial assets	(58.09)	71.97
(Increase)/Decrease In non current financial assets	4.05	(18.62)
(Increase)/Decrease In other current assets	2.56	6.21
(increase)/Decrease In other non current assets	(89.75)	8.62
Cash generated from operations	431.47	894.31
Income tax paid (Net of refunds)	(188.02)	(131.30)
Net cash flows generated from operating activities (A)	243.45	763.01
B. Cash flow from Investing activities		
Payment for property, plant and equipment and Intangible assets	(1,938.87)	(1,413.60)
Proceeds from sale of property, plant and equipment and intangible assets	8.87	66.34
Investment in term deposits with banks	537.40	156.92
Interest received	103.83	101.45
Net cash flow (used) In Investing activities (B)	(1,288.77)	(1,088.89)
C. Cash flow from Financing activities		
Proceeds from exercise of ESOP	231.92	-
Proceeds from Short Term borrowings (net)	957.21	-
Repayment of Long Term borrowings	(55.00)	(91.30)
Lease liabilities paid	(81.90)	(39.70)
Share Issue expenses	-	(68.50)
Dividend payment to equity shareholders	(86.29)	(78.49)
Interest paid	(124.07)	(53.46)
Net cash flow generated from/(used) In financing activities (C)	841.87	(331.45)
Net Increase/(Decrease) In cash and cash equivalents (A+B+C)	(203.45)	(657.33)
Cash and cash equivalents at the beginning of the year	227.20	884.53
Cash and cash equivalents at the end of the year	23.75	227.20
Cash and cash equivalents comprise:		
Balances with banks		
On current accounts	10.42	211.31
Debit balance in bank overdraft	-	5.30
Cash on hand	13.33	10.59
Total cash and bank balances at end of the year	23.75	227.20



For and on behalf of Board of Directors
Krsnaa Diagnostics Limited

Rajendra Mutha
Rajendra Mutha
Chairman & Whole-time Director
DIN: 01066737

Notes to Audited Consolidated Financial Results:

3. These audited Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 18, 2024.
4. The above Statement has been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) 2015, as amended.
5. The Group's operations predominantly relate to providing diagnostic services in radiology and pathology services. The Chief Operating Decision Maker (CODM) reviews the operations of the Group as one operating segment. Hence, no separate segment information has been furnished herewith.
6. The numbers for quarter ended March 31, 2024 and March 31, 2023 are the balancing numbers between audited number in respect of full year ended March 31, 2024 and published year to date numbers of nine month ended December 31, 2023, and audited numbers of full year ended March 31, 2023 and published year to date numbers of nine month ended December 31, 2022 respectively.
7. Pursuant to the search and seizure proceedings initiated under the provisions of section 132(1) and section 133A of the Income Tax Act, 1961 on the Holding Company on July 20, 2022, assessment order u/s 143(3) of the Income Tax Act, 1961, has been received by the Holding Company for the assessment year (AY) 2022-23. The tax authorities have allegedly made additions on account of undisclosed income and disallowance of certain deduction claimed by the Holding Company in the tax returns for the assessment year (AY) 2022-23 and raised a demand of Rs.196.3 million. The Holding Company has provided the requisite disclosure to the stock exchange with respect to search operation on July 29, 2022, and on April 01, 2024, with respect to receipt of said Order in accordance with Regulation 30 of the SEBI (LODR) Regulations, 2015 (as amended). The Holding Company has filed an appeal with the Joint Commissioner/Commissioner of (Appeals) of Income Tax against the Order on April 29, 2024. The management of the Holding Company based on available information, underlying evidence, and opinion from tax consultants/experts, is of the view that the said demand is not tenable and will not have any material impact on the Holding Company's financial position as of March 31, 2024, and the performance for the year ended on that date. Accordingly, the said amount has been disclosed under Contingent Liability.
8. The board of directors have recommended the final dividend of Rs 2.50 per equity share of the face value of Rs 5 per equity share for the year ended March 31, 2024. The payment of dividend is subject to approval of shareholders at the ensuing Annual General meeting of the company.
9. Previous period/year figures have been regrouped/ rearranged wherever considered necessary.



For and on behalf of Board of Directors
Krsnaa Diagnostics Limited

Rajendra Mutha
Chairman & Whole-time Director
DIN: 01066737

Place: Pune
Date: May 18, 2024