

Date: 04th August, 2022

BSE Ltd.
Corporate Service Department
1st Floor, P.J. Towers,
Dalal Street,
Mumbai 400 001

The National Stock Exchange of India Ltd.
Exchange Plaza, 3rd Floor,
Plot No. C/1, 'G' Block,
Bandra Kurla Complex, Bandra (E),
Mumbai 400 051

Scrip ID: KRSNAA
Scrip Code: 543328

Symbol: KRSNAA
Series: EQ

Dear Sir/Madam,

Subject: Press Release - Unaudited Financial Results for the quarter ended on 30th June, 2022

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a Press Release on Unaudited Financial Results of the Company for the quarter ended on 30th June, 2022.

Request you to take the same on your records.

Thanking you,
Yours sincerely,

For Krsnaa Diagnostics Limited



Nikhil Deshpande
Company Secretary



Encl: As above

Krsnaa Won 4 Tenders in Q1 FY23 and Continues to Diversify its Geographic Presence and Build Strong Pipeline for Future

Core Business Revenue of Radiology and Pathology up by 10.5% y-o-y

EBITDA of Rs. 28 Cr, with margins of 25.1%

Profit After Tax of Rs. 14 Cr, with margins of 12.6%

Pune, August 4, 2022: Krsnaa Diagnostics Ltd. ([BSE: 543328](#) | [NSE: KRSNAA](#)) is one of India's fastest growing diagnostic service providers, both in radiology and pathology. The Company today announced the results for the first quarter ending June 30, 2022.

Q1 FY2023 Performance Highlights

- Revenue from operations registered a Revenue of Rs. 1,129 million, an increase of 4.3% q-o-q and decrease by 14.8% y-o-y basis
- Core business of radiology and pathology registered a Revenue of Rs. 1,126 million, an increase of 5.9% on q-o-q basis and 10.5% on y-o-y basis.
- Covid-19 Revenues decreased by 99.0% to Rs. 3 million
- EBITDA* of Rs. 283 million, with Margins of 25.1%
- Profit After Tax of Rs. 142 million, with margins of 12.6%
- Radiology contributed 52%, Tele-reporting 10% and Pathology 38% to the total revenues
- Total tests volumes were up by 51% to 5.42 million

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

“Krsnaa diagnostics started a new fiscal year on a strong note with 4 new tender wins being added to its portfolio. I am pleased to inform that with recent wins we have entered in two new states: New Delhi and Tripura.

We are also proud to have won Maharashtra mega tender wherein Krsnaa needs to deploy 31 CT scan and operate 8 government installed CT scan across 39 government hospitals. As of today, Krsnaa needs to deploy 41 CT scan, 2 MRI, set up 24 labs and 190 collection centres under various contracts excluding the ones mentioned in RHP.

The recent contract wins reflect Krsnaa inhouse teams capability to meticulously follow the bidding process, fulfil requirements and win the contract. With these projects in line, Krsnaa continues to diversify its presence into new geographies and has built a strong foundation for delivering a long-term sustainable growth.”

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

“During the first quarter, Krsnaa registered Core Revenues of Rs. 113 crores, growth of 10.5% y-o-y and 5.9% on a sequential basis. The Covid-19 revenues declined from Rs. 31 crores in Q1 FY22 to Rs. 0.3 crores in Q1 FY23.

Total tests volume grew by 51% to 5.42 million with radiology, tele-reporting, pathology registering a growth of 18%, 137% and 78% respectively. Higher awareness of Krsnaa's quality service offerings at disruptive prices is driving patients and tests count.

Our EBITDA stood at Rs. 28 crore, with margins of 25.1% and Net Profit of Rs. 14 crore with margins of 12.6%. The profitability margins were impacted compared to previous quarter due to additional costs incurred for onboarding team to operate and run the newly launched centres. The margins are expected to improve in the upcoming quarters with the maturity of these centres.

Our senior management team remains fully focused on implementing core growth strategies and are confident of meeting annual revenue and profitability targets. Overall, there is a tremendous untapped opportunity ahead of us and we will continue to participate in more tenders and build strong pipeline for future.”

Q1 FY2023 Performance

(Rs. Million)	Q1FY23	Q1FY22	Y-o-Y Growth	Q4FY22	Q-o-Q Growth
Core Business	1,126	1,019	10.5%	1,062	5.9%
Covid-19 Business ¹	3	306	(99.0)%	20	(85.1)%
Revenue from Operations	1,129	1,325	(14.8)%	1,082	4.3%
Other Income	46	32	43.3%	41	13.3%
Total Income	1,175	1,357	(13.4)%	1,123	4.6%
EBITDA²	283	420	(32.7)%	284	(0.4)%
Margin %	25.1%	31.7%		26.2%	
EBIT³	201	348	(42.3)%	217	(7.5)%
Margin %	17.8%	26.2%		20.0%	
Profit After Tax	142	216	(34.2)%	179	(20.8)%
Margin %	12.6%	16.3%		16.6%	
Reported Diluted EPS	4.51	7.94	(43.2)%	5.40	(16.5)%

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 2000+ centres across the country. Our mission to be easily accessible and affordable to anyone who seeks best quality diagnosis, and our commitment towards the same is what defines and differentiates us. We deliver clinical excellence through collaborative teleradiology services to enable robust evidence-based treatment for our patients in any corner of the country. With the most advanced technology in place, equipped with an advanced cloud-based PACS workflow capable of rapid deployment and easy integration into flexible operational needs, accurate reports are delivered from well-qualified Radiologists and Pathologists from across the globe. We offer exceptional service with prompt turnaround of diagnostic reports, easy access to consultation with our team of diagnostic specialists, and the ability to handle diagnostic report needs. We provide world class healthcare diagnostics services at affordable rates with the approach of "Let's Do Good..."

For further information, please contact

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Safe Harbour

This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon Krsnaa Diagnostics Ltd and its subsidiaries/associates ("Krsnaa Diagnostics"). These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others: general economic and business conditions in India and overseas, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Rupee and other currency changes, changes in the Indian and international interest rates, change in laws and regulations that apply to the related industries, increasing competition in and the conditions of the related industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither Krsnaa Diagnostics, nor our directors, or any of our subsidiaries/associates assume any obligation to update any forward-looking statement contained in this release.