

Date: May 18, 2024

Ref. No.: KDL/SE/024/2024-25

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,

**Sub: Press Release – Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2024.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Press Release on the Audited (Standalone and Consolidated) Financial Results for the quarter and year ended March 31, 2024.

For Krsnaa Diagnostics Limited



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

**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



## Krsnaa Diagnostics Delivers Remarkable Growth and Market Expansion: 27% YoY Revenue Surge with Robust 24% EBITDA Margin

**Pune, May 18, 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 March 31<sup>st</sup>, 2024.

### Key Financial Highlights for FY2024:

Revenue from Operations: Rs. 6,196 million, up 27% YoY

EBITDA: Rs. 1,461 million, representing an 18% YoY growth with a 24% margin

Profit After Tax: Rs. 568 million

### Financial Performance FY2024:

(Rs. Million)	Q4FY24	Q4FY23	Y-o-Y Growth	Q3FY24	Q-o-Q Growth	FY24	FY23	Y-o-Y Growth
Revenue from operations	1,663	1,332	25%	1,583	5%	6,196	4,871	27%
Other Income	43	59		41		168	194	
Total Income	1,706	1,391		1,624		6,364	5,065	
EBITDA <sup>1</sup>	445	348	28%	378	18%	1,461	1,240	18%
Margin %	27%	26%		24%		24%	25%	
EBIT <sup>1</sup>	299	258		202		865	879	
Margin %	18%	19%		13%		14%	18%	
Profit After Tax	187	189	(1%)	130	44%	568	621	(9%)
Margin %	11%	14%		8%		9%	13%	
Reported Diluted EPS	5.70	5.88		3.97		17.31	19.29	

Notes:

1. EBITDA is excluding CSR and ESOP and EBIT including Other Income

**Krsnaa Diagnostics continues to thrive on enhanced operational efficiencies and strategic project implementations, showcasing significant growth across all financial metrics.**

### Operational Highlights for Q4 FY24:

- Received CAP Accreditation for the Pune Facility – a first for any lab operating in a Government Hospital in India
- Secured a landmark agreement with the Maharashtra Government for 17 MRI and 17 CT scan services
- Expanded presence with 359 new centers nationwide
- Receivable days stand at 68 days (Excluding receivable from Himachal Pradesh)
- Board has recommended a final dividend of Rs. 2.50/- i.e. 50% payout

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

“I am pleased to announce the outstanding results for the quarter and financial year 2024 which align with our strategic growth plans. Krsnaa Diagnostics is uniquely positioned to capitalize on the burgeoning growth trends in diagnostics Industry.

We are thrilled to announce a historic milestone in India: Krsnaa Diagnostics is the first ever lab operating in a government location to receive the prestigious CAP accreditation, setting a new benchmark for excellence in the industry. The CAP accreditation is a testament to our commitment to quality and excellence in diagnostic services.

We have recently secured a significant agreement with the Maharashtra Government for the installation and operation of 17 MRI and 17 CT machines, which is India’s one of the largest MRI tenders and further cements our leadership in the industry. We are excited to welcome Mr. Mitesh Dave as Group CEO, with him at helm we are poised to accelerate our penetration into the B2C market. We are confident that under Mitesh’s leadership, Krsnaa Diagnostics will continue to set new benchmarks in the diagnostics industry, delivering exceptional value to our stakeholders and enhancing our market position.”

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

“Indian Healthcare ecosystem stands to benefit from structural tailwinds like increased consumer awareness, favorable demographics, rise in lifestyle related diseases, and strong thrust towards infrastructure from the public sector. India’s healthcare expenditure - only 3% of GDP has historically remained suppressed vs. global peers owing to higher ‘out of pocket’ expenses and lower health insurance penetration.

Krsnaa Diagnostics 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.

At present, Krsnaa Diagnostics is well-positioned to deploy 67 CT Scan machine, 23 MRI machine, establish 162 labs and set up 3,153 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.”



### **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 3,500+ 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 tele radiology 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**

**Vivek Jain**

Head - Investor Relation  
Krsnaa Diagnostics Ltd.

+91 74107 00645  
[head.investor@krsnaa.in](mailto:head.investor@krsnaa.in)

**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*