

Date: February 05, 2026

Ref. No.: KDL/SE/098/2025-26

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
--	---

Dear Sir/Madam,

**Sub: Press Release – Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2025.**

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, 2025.

For Krsnaa Diagnostics Limited



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

## Operationally Resilient Quarter with Seasonal Revenue Softness; Rajasthan Rollout to Drive Revenue Growth from Next Year

**Pune, February 05, 2026:** Krsnaa Diagnostics Ltd. ([BSE: 543328](#) | [NSE: KRSNAA](#)) is one of India's fastest-growing integrated diagnostic service providers. The Company today announced the results for the Nine months & Quarter ending December 31, 2025.

### Financial Performance 9MFY2026

Revenue ₹ 5,802 mn 9% YoY 

EBITDA ₹ 1,600 mn 13% YoY 

PAT ₹ 597 mn 5% YoY 

EPS ₹ 18.16 5% YoY 

### Financial Overview Q3 FY2026:

(Rs. Million)	Q3FY26	Q3FY25	Y-o-Y Growth	Q2FY26	Q-o-Q Growth	9MFY26	9MFY25	Y-o-Y Growth
Revenue from Operations	1,812	1,745	4%	2,060	(12%)	5,802	5,311	9%
Other Income	38	92		42		119	211	
Total Income	1,850	1,837	1%	2,102	(12%)	5,921	5,522	7%
EBITDA <sup>1</sup>	474	466	2%	602	(21%)	1,600	1,416	13%
Margin %	26%	27%		29%		28%	27%	
EBIT <sup>1</sup>	285	331	(14%)	408	(30%)	1,040	964	8%
Margin %	15%	18%		19%		18%	17%	
Profit After Tax	152	194	(21%)	239	(36%)	597	569	5%
Margin %	8%	11%		12%		10%	11%	
Reported Diluted EPS	4.66	5.88		7.25		18.16	17.26	

Normalized EBITDA <sup>2</sup>	484	466	4%	602	(20%)	1,610	1,416	14%
Margin %	27%	27%		29%		28%	27%	
Normalized EBIT <sup>2</sup>	295	283	4%	408	(28%)	1,051	916	15%
Margin %	16%	15%		19%		18%	17%	
Normalized Profit After Tax <sup>2</sup>	168	169	(1%)	247	(32%)	628	567	11%
Margin %	9%	10%		12%		11%	11%	

Notes:

- EBITDA excludes CSR and ESOP, and EBIT including Other Income
- Normalized EBITDA excludes CSR, ESOP, and operational expenses incurred due to the ongoing implementation of the Rajasthan pathology project and the change in labour law aggregating Rs.10 mn. wherein revenue is not proportionate to these expenses. Normalized PAT excludes the 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

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

“Q3 is traditionally a seasonally softer quarter for the diagnostics industry, and this year followed a similar pattern. However, what stands out this quarter is the strength of execution beneath the numbers.

During the quarter, we undertook focused and disciplined actions to improve working capital efficiency and accelerate recovery of long-pending government receivables. These measures resulted in cash recoveries of over ₹130 crore during Q3. Importantly, cash recovered during the quarter was over ₹100 crore higher on a year-on-year basis compared to the corresponding quarter last year, reflecting a structurally stronger collections framework and improved maturity of our operating model.

EBITDA margins during the quarter reflect deliberate, front-loaded investments to support the next phase of growth, particularly the rollout of India’s largest pathology PPP initiative — the Rajasthan Pathology Project. While certain manpower and readiness costs have been incurred ahead of revenue generation, the project is progressing fully as planned, with meaningful revenue commensuration expected from the next financial year.

Encouragingly, our B2C segment continues to build strong momentum, recording multi-fold growth during the quarter. We are seeing steadily rising acceptance of the Krsnaa brand in the consumer market, driven by our focus on high-quality diagnostics, round-the-clock service availability, and pricing that remains meaningfully more affordable than regional alternatives. As brand trust deepens and our specialty portfolio expands, this segment is emerging as a meaningful contributor to sustainable growth, profitability, and long-term shareholder value.

Krsnaa operates a uniquely differentiated diagnostics platform that is difficult to replicate. Anchored in a PPP framework and a radiology-led model, our business entails upfront equipment investments that are nearly 2.5x higher than those of traditional, pathology-led diagnostics players. A significant portion of this capital has been deployed over the past few years to build the country’s largest pan-India radiology network, creating a high-entry-barrier platform with a durable, long-term competitive advantage.

Despite operating within a highly regulated government ecosystem, Krsnaa has remained EBITDA- and PAT-positive since inception, even while delivering services at price points approximately 50–70% lower than prevailing market rates. While return ratios may appear moderated during this investment phase, our non-radiology business already delivers returns comparable to industry benchmarks, and our radiology segment continues to demonstrate industry-leading returns supported by scale, utilization, and operating efficiency—factors that are inherently difficult to replicate.

Backed by long-term PPP contracts, a wide geographic footprint, predictable revenue visibility, and structurally lower customer acquisition costs, Krsnaa has built a resilient healthcare infrastructure platform. As these investments mature and operating leverage strengthens, we believe the full economic potential of this platform will increasingly come into view, positioning Krsnaa for sustained long-term value creation.”

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

“At Krsnaa Diagnostics, we remain deeply committed to delivering high-quality, accessible, and patient-centric diagnostic services, underpinned by strong governance, integrity, and operational excellence. Through our differentiated Public-Private Partnership (PPP) model, we have successfully built one of India’s largest platforms for providing free and affordable diagnostic services, enabling millions of patients across the country to access essential healthcare. Our expanding pan-India footprint and long-standing collaborations with multiple state governments have firmly positioned Krsnaa Diagnostics as a trusted, preferred, and scalable partner in India’s public healthcare ecosystem, with strong execution credibility and long-term growth visibility.

We are pleased to announce the launch of the first hospital under Apulki Healthcare, marking a significant strategic milestone as we extend our capabilities beyond diagnostics into integrated tertiary care. Apulki’s flagship project in Pune, developed in partnership with the Pune Municipal Corporation, is India’s first PPP-based cancer and cardiac hospital, reinforcing our leadership in executing complex, high-impact public healthcare infrastructure projects. The 150-bed facility

was completed within approximately two and a half years, reflecting strong project management, disciplined capital deployment, and execution efficiency. The hospital operates under a long-term concession structure of 30 years, extendable by a further 30 years, providing durable revenue visibility and alignment with public healthcare objectives. Designed as a comprehensive care facility, it offers end-to-end cancer treatment under one roof and is equipped with advanced medical infrastructure, including LINAC, PET-CT, a 160-slice cardiac CT scanner, intensive care units, mammography, fluoroscopy, a full diagnostics suite, and multiple ward categories, enabling the delivery of high-quality care across patient segments.

Looking ahead, Apulki Healthcare is supported by a clearly articulated and scalable growth roadmap aimed at building a pan-India super-specialty hospital network. The Company plans to develop approximately ten hospitals with an aggregate capacity exceeding 2,000 beds, alongside the installation of more than 15 PET-CT units across the network. This expansion strategy is expected to meaningfully enhance clinical depth, strengthen diagnostic integration, and unlock operating leverage over time. Backed by Krsnaa Diagnostics' proven PPP expertise, strong government relationships, and disciplined execution capabilities, these initiatives are well-positioned to drive sustainable growth, improved asset utilization, and long-term value creation, while addressing India's growing need for affordable, specialized healthcare"

\*\*\*

### 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 3 Union Territories with 4,000+ 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

**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.*