

Date: September 02, 2025

Ref. No.: KDL/SE/049/2025-26

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
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Dear Sir/Madam,

Sub: Submission of 15th Annual Report for the year 2024-25.

This is to inform you that the 15th Annual General Meeting (“AGM”) of the Company will be held on Thursday, September 25, 2025 through Video Conferencing (VC) / Other Audio Visual Means (OAVM), at 11:00 Hrs. (IST)

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Report for the financial year 2024-25, along with the Notice of the Annual General Meeting and the Business Responsibility and Sustainability Report of Krsnaa Diagnostics Limited (“the Company”), as circulated to the shareholders.

Request you to take the same on your records.

Thanking you,
Yours sincerely,

For **Krsnaa Diagnostics Limited**



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



Acing the Healthcare

Annual Report **2024-25**

In many parts of India, receiving the right diagnosis was once a matter of distance, affordability or simply luck. For far too long, quality healthcare required travelling great distances or bearing costs that many simply could not afford. However, times are changing. At Krsnaa Diagnostics, our journey has always been about making that change real — not just through words, but through everyday action. Across thousands of towns and cities, we are quietly making healthcare a little easier, a little faster, more accessible and more reliable.

Acing the Healthcare

We do not see of ourselves as just a diagnostics Company; we are part of stories that begin in small clinics, government hospitals, rural health centres and even in people’s homes. Each test we conduct carries someone’s hope, someone’s urgency and someone’s trust. Whether it is through our partnerships with public health systems or through the retail spaces we are now creating, we aim to make healthcare feel less like a system and more like support.

This work matters to us not merely because it is our business, but because it is deeply human. Growth is important, of course — but for us, the true measure of progress is when an individual in a remote town can undergo a health screening without delay, or when a technician feels proud of the care they help to deliver. That is the space we strive to occupy — not. Not just big in numbers, but meaningful in people’s lives.

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To view our report online, please visit:

<https://krsnaadiagnostics.com>

Forward-looking statements


Some information in this report may contain forward-looking statements which include statements regarding Company’s expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as “believe,” “plan,” “anticipate,” “continue,” “estimate,” “expect,” “may,” “will” or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Who We Are


Krsnaa Diagnostics Limited is one of India’s largest and fastest-growing diagnostic service providers, dedicated to making high-quality, affordable healthcare accessible to people nationwide. With a robust hub-and-spoke network, we offer comprehensive radiology, pathology and teleradiology services across urban, semi-urban and even the most remote rural areas.

Our commitment to innovation drives us to invest in AI-enabled diagnostics, digital health platforms and state-of-the-art laboratory automation, enhancing both service quality and operational efficiency.


We are shaping the future of diagnostics by delivering cost-effective, round-the-clock services, including home collection and preventive wellness packages. In doing so, we are empowering patients and contributing to a stronger, more inclusive healthcare ecosystem in India.




India's 1st CAP-accredited laboratory in a government facility



India's 1st NABH-accredited teleradiology hub



51 NABH-accredited laboratories



31 NABH radiology centres

500+

Trusted doctors

75% +

Bid-to-Win ratio

₹7,172 million

Revenue

₹1,958 million

EBITDA

₹776 million

Net Profit (PAT)




Vision

People’s preferred partner in improving lives



Mission

Touching Lives globally through emerging innovations



Values-CARES

Collaboration: We synergise with each team member, fostering collaboration to unveil the pinnacle of excellence in healthcare diagnostics.

Agility: Agility is our core value, embracing new technologies and evolving methods to stay at the forefront of innovation.

Respect: We uphold a universal standard of respect for all, ensuring that every person, regardless of their background, receives dignified care.

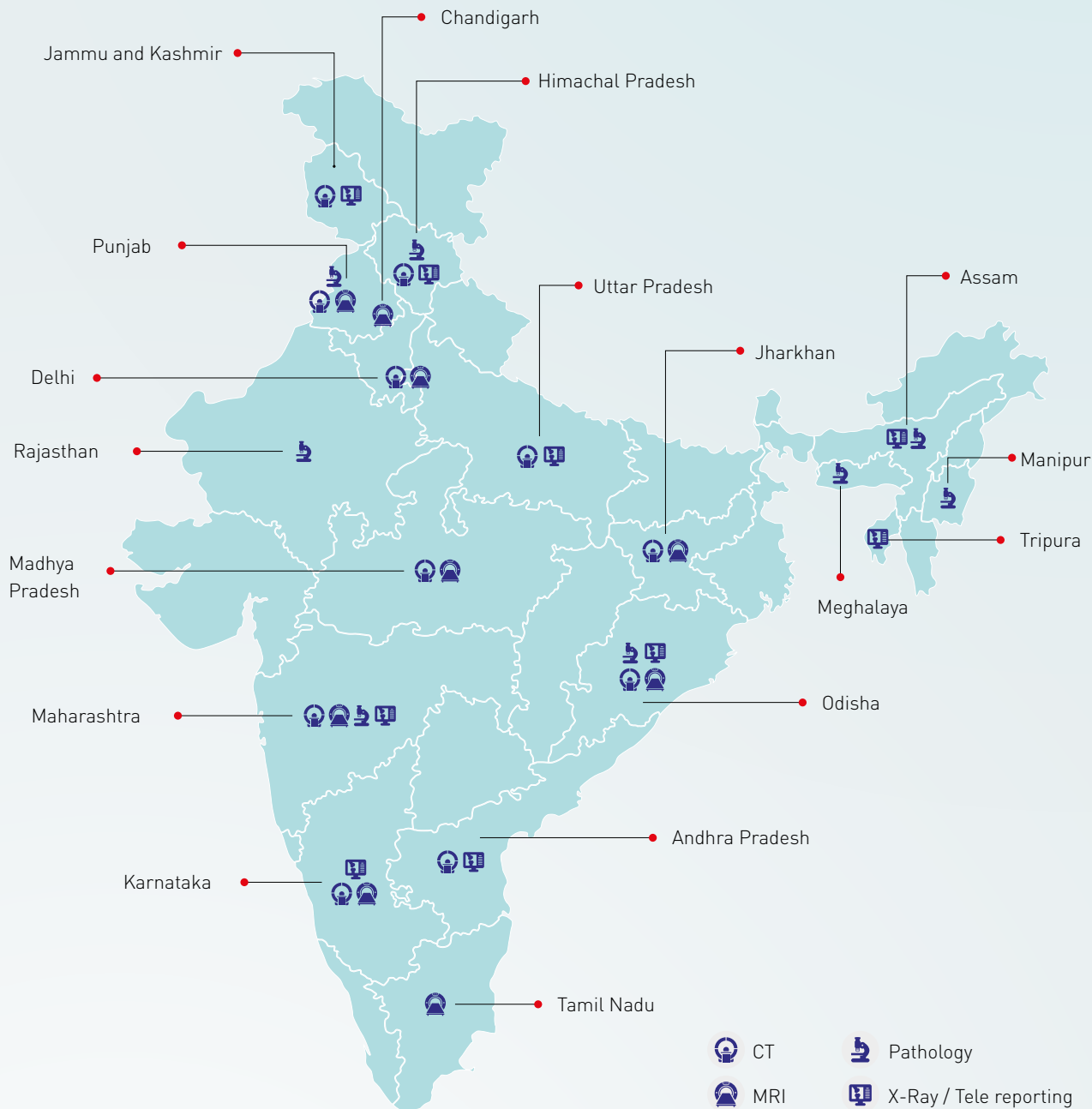
Empathy: Empathy is everything for us; people are at the heart of our approach, ensuring each person receives the utmost care and consideration.

Sense of Ownership: Our sense of ownership fuels a culture of accountability and excellence, driving innovation and collective success.



Touching Lives Across States

Krsnaa Diagnostics has established a pan-India footprint across 18+ states and union territories, including Maharashtra, Punjab, Assam, Odisha, Jharkhand, Madhya Pradesh, Karnataka, Himachal Pradesh and others.



Map for representation purposes only, not to scale.

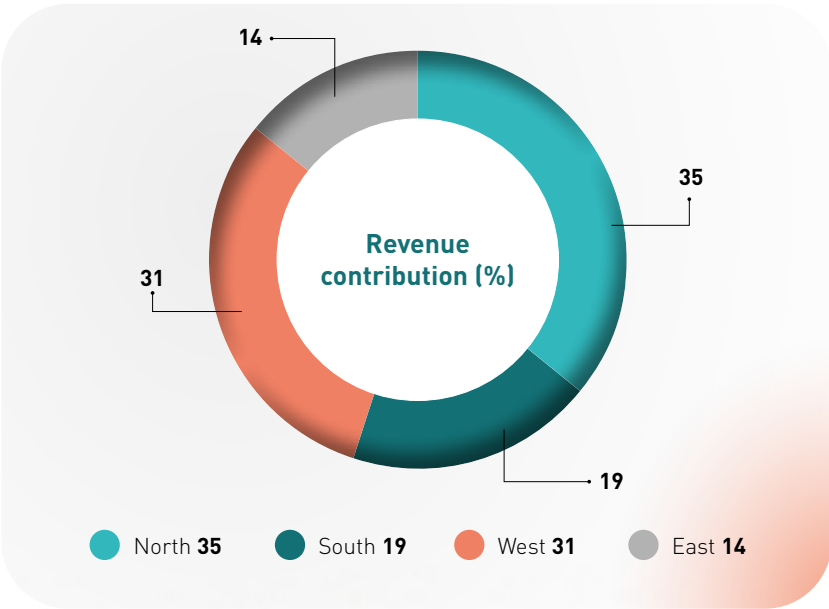
Recent expansions

Our recent expansion plan includes commissioning 40 CT scanners in Maharashtra, with an additional 15 CT scanners and 17 MRI units currently being installed, all expected to be operational by early FY 2025-26.

New state projects

We have expanded into Jharkhand with the launch of two new centres and made significant progress in Odisha, establishing over 600 collection centres in a single quarter— showcasing our ability to scale rapidly.

Region-Wise Revenue Mix



180

CT and MRI centres

117

Pathology labs

3,500+

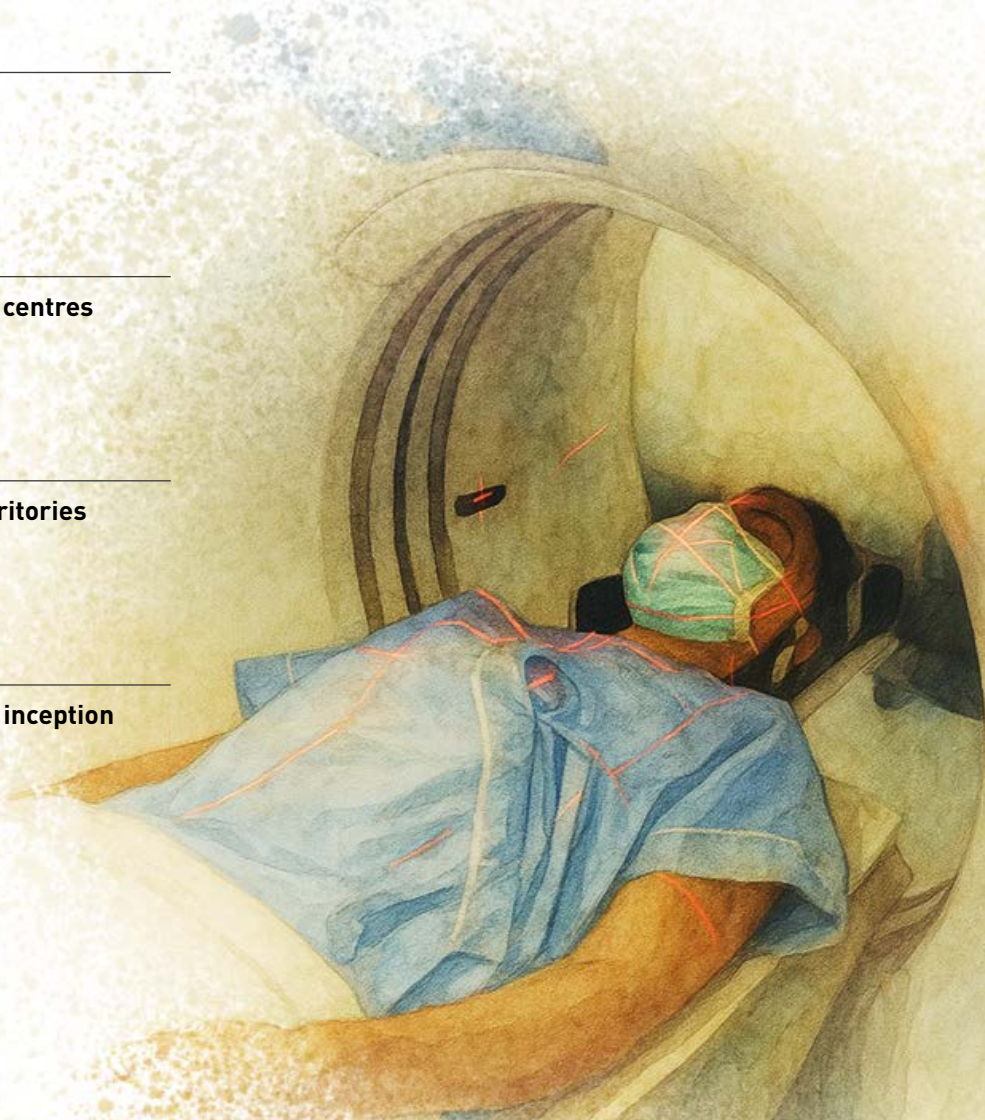
Pathology collection centres

18

States and union territories

67million

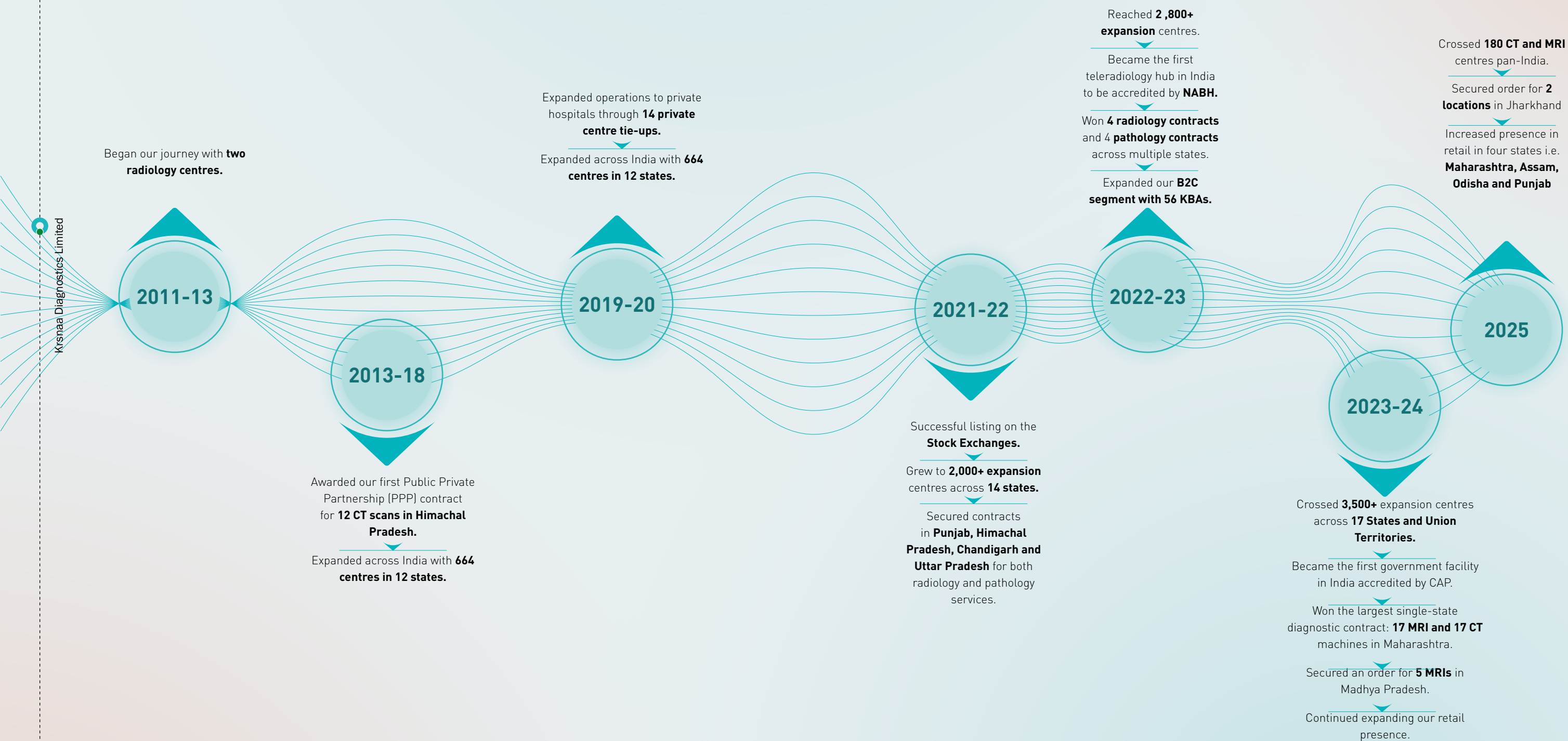
Patient served since inception



The Journey That Shaped Us

Founded with a mission to make quality diagnostics affordable and accessible across India, prioritised building a strong PPP-driven model to serve healthcare across urban, semi-urban and rural regions.

By strategically adopting the hub-and-spoke operational model, offering competitive pricing and actively participating in large-scale PPP tenders, we have rapidly expanded our footprint, emerging as one of India's largest diagnostic chains.



Chairman's Message



We delivered diagnostic services at 40–60% lower cost than prevailing market rates — proving that affordability and quality can go hand-in-hand.



Respected Shareholders, Colleagues and Friends,

It is with immense pride and gratitude that I present the Annual Report of Krsnaa Diagnostics Limited for FY 2024–25.

This was a year of growth — but, more importantly, it was a year defined by purpose. At Krsnaa, we do not measure progress solely by revenue or the number of centres established. For us, true growth is reflected in lives touched, employment opportunities created and barriers to healthcare removed.

Our Performance in FY 2024-25

In the year under review

- We expanded our footprint to 18 states and union territories.
- We strengthened our NABL- and NABH-accredited laboratories.
- We deepened our retail presence, reaching closer to patients' homes.
- Most importantly, we delivered diagnostic services at 40–60% lower cost than prevailing market rates — proving that affordability and quality can go hand-in-hand.

Our Vision

Our vision is to be not only the largest, but also the most trusted diagnostic chain in India.

We may not meet every patient personally, but our presence is felt

- In every family that saves on healthcare
- In every youth who finds meaningful work at our centres
- In every rural household where early diagnosis saves a life.

India's Healthcare at a Turning Point

- India stands at a historic juncture. Healthcare is no longer confined to big cities. The real need — and the real opportunity — lies in Tier-2, Tier-3 towns and rural villages.
- At Krsnaa, we have chosen to lead this transformation. What others may perceive as a challenge, we recognise as an opportunity to serve Bharat.
- Should be under one bullet point
 - Every diagnostic centre we establish is more than just a facility. (Main bullet point)
 - It creates employment for local youth.
 - It offers hope to families who once had to travel long distances for essential tests.
 - It strengthens communities where early diagnosis can save lives.

Looking Ahead – FY 2025-26 and Beyond

As we move into FY 2025-26 our priorities are clear

1. Expand employment opportunities by creating jobs for youth in underserved regions.
2. Strengthen public health partnerships by working with government and hospitals to reach every citizen.
3. Ensure affordability and access so that no Indian is denied care due to high costs.
4. Invest in technology by adopting AI, digital pathology and automation to build a future-ready healthcare platform.

Together, we are creating something greater than a Company. We are building a healthier, stronger and more inclusive India.

On behalf of the Board, I thank you for your trust, your partnership and your belief in our mission. With your continued support, the journey ahead promises to be even more impactful and inspiring.

Thank you.

Rajendra Mutha
Executive Chairman
Krsnaa Diagnostics Limited

Our Services – Where Technology Meets Compassion

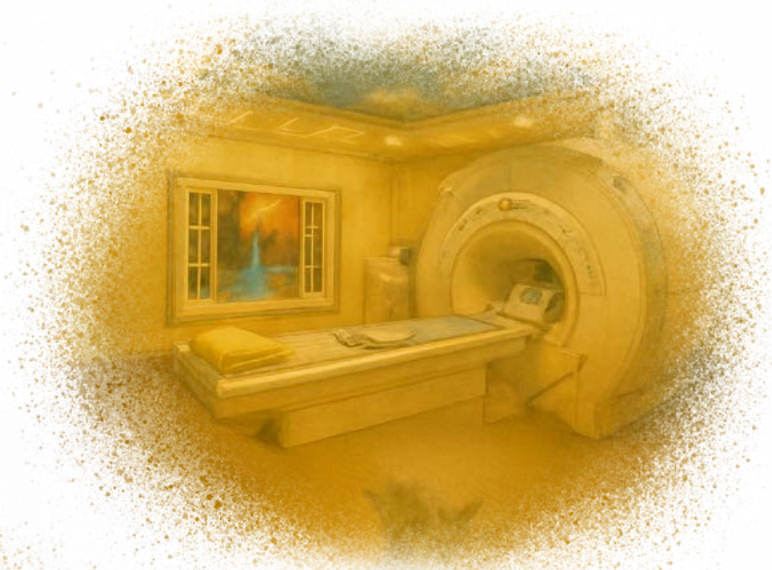
Radiology

We offer a comprehensive range of radiology services, including CT scans, MRI, X-rays, ultrasound and advanced imaging, delivered through a network of 180 centres.

Our operations are designed to ensure efficient equipment utilisation and timely reporting across diverse geographies.

MRI and Advanced Imaging

We are focused on expanding our MRI footprint, especially in Tier 2 and Tier 3 cities, to meet the rising demand for accessible advanced imaging.



Pathology

Our pathology services encompass a wide spectrum of laboratory testing, from routine blood tests to advanced microbiology and molecular diagnostics.

We operate 51 NABL-accredited laboratories, placing us among the most highly accredited diagnostic chains in the country.

Laboratory Services

- Comprehensive clinical testing, including blood panels, hormone profiles, infectious disease markers and molecular diagnostics.
- A rapidly expanding lab network with a strong focus on quality, compliance and NABL accreditation.

Home Collection and Preventive Health Services

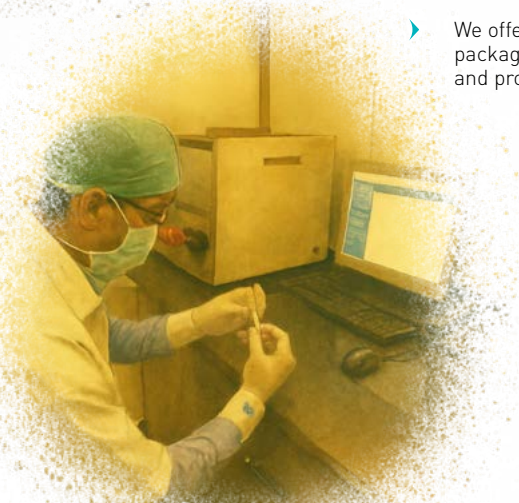
- Our tech-enabled home collection service brings diagnostics to patients' doorsteps, improving convenience and access in both urban and rural areas.
- We offer wellness and preventive health packages tailored for early detection and proactive, patient-centric care.

Teleradiology

Through remote reporting and emergency imaging services, we provide expert diagnostic support to underserved regions, ensuring that no geography limits access to quality care.

Retail Diagnostics (RPL)

Operating across Maharashtra, Punjab, Assam and Odisha, our Retail Patient Labs (RPLs) offer wellness packages, preventive screenings and 24/7 access to essential diagnostic services, making quality healthcare more accessible to individuals and families.



A Year of Expanding Possibilities

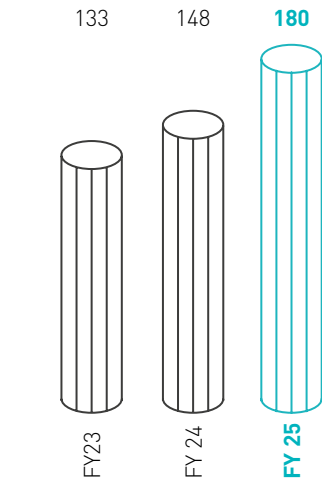
Operational highlights

We continue to expand our national footprint by adding numerous collection centres across the country, further boosting accessibility to quality diagnostics.

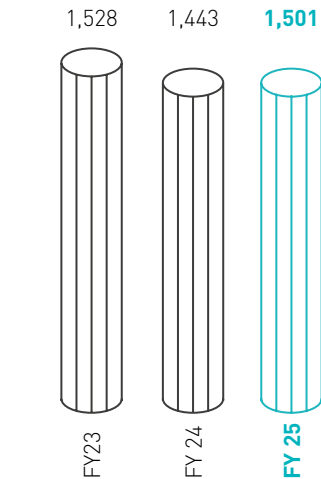
During the year, we increased our network of NABL-accredited laboratories to 51, placing us among the most accredited diagnostic providers in the sector. We also maintained a robust 75% success rate in securing PPP tenders, highlighting our leadership in PPP.

Our presence in the government healthcare ecosystem has grown steadily, supported by strategic collaborations and continued trust in our services. By integrating AI and automation, we have significantly improved diagnostic speed and the accuracy overall patient experience.

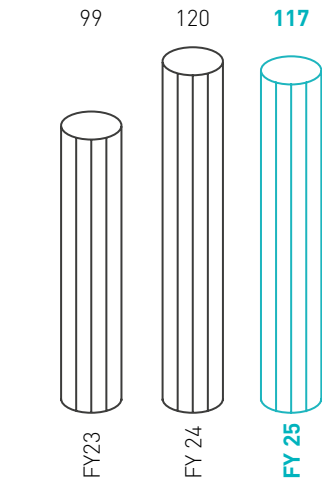
CT and MRI Centres



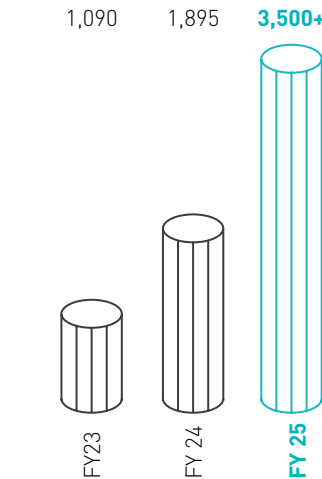
Tele-Reporting Centres



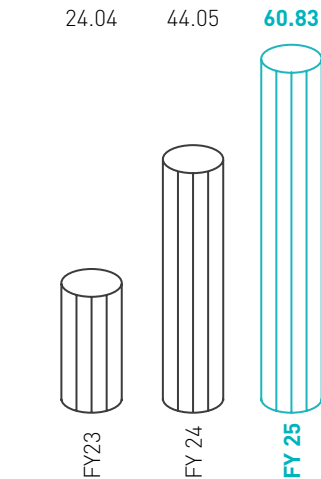
Pathology Labs



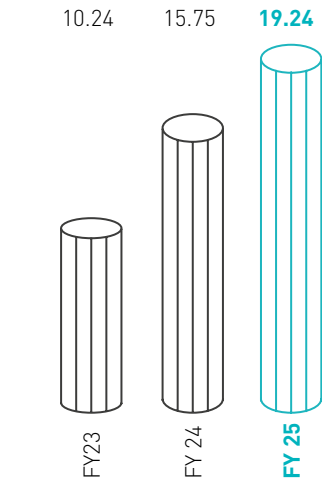
Pathology Collection Centres



Total Tests



Total Number of Patients



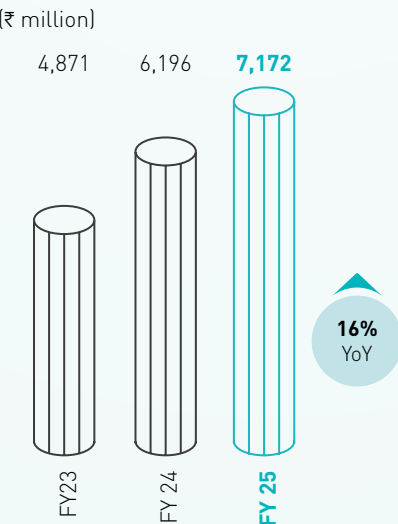
Financial Highlights

Our strong financial performance in FY 2024-25 was fuelled by rising patient awareness, competitive pricing and the broadening of high-quality diagnostic services, resulting in increased volumes across both radiology and pathology.

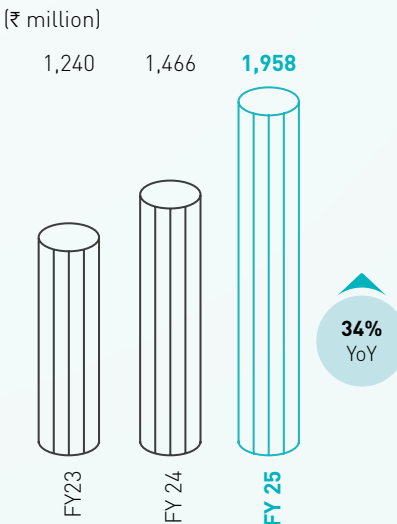
The Company's efficient hub-and-spoke model, growth in NABL-accredited laboratories and consistent success in PPP tenders supported scalability and operational efficiency.

Strategic investments in AI-powered diagnostics, digital platforms and home collection services further enhanced productivity and extended our service reach, delivering substantial revenue growth alongside a notable rise in EBITDA margins.

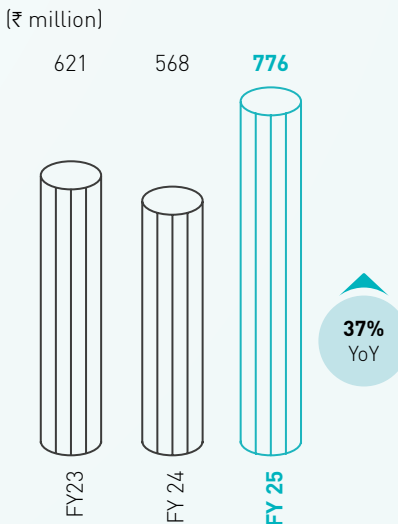
Revenue from Operations



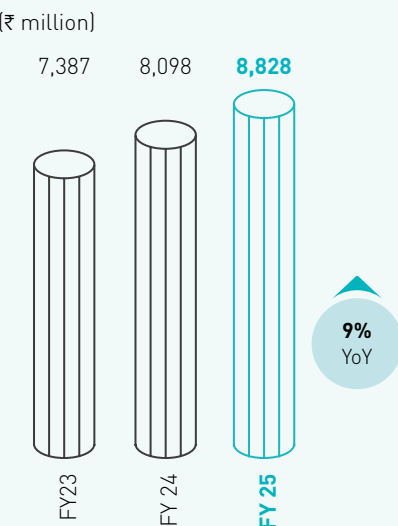
EBIDTA



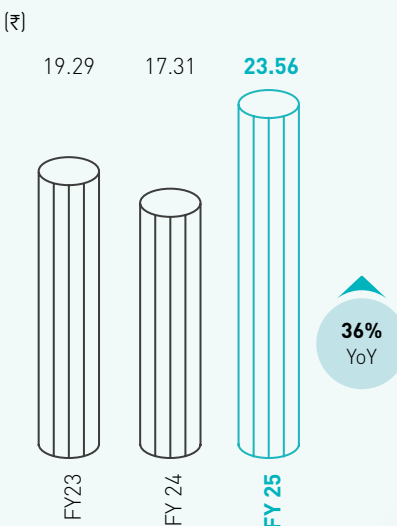
PAT



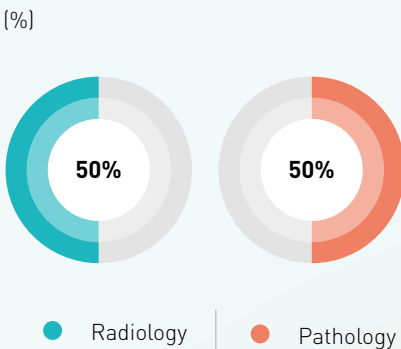
Net Worth



Earnings Per Share



Revenue contribution

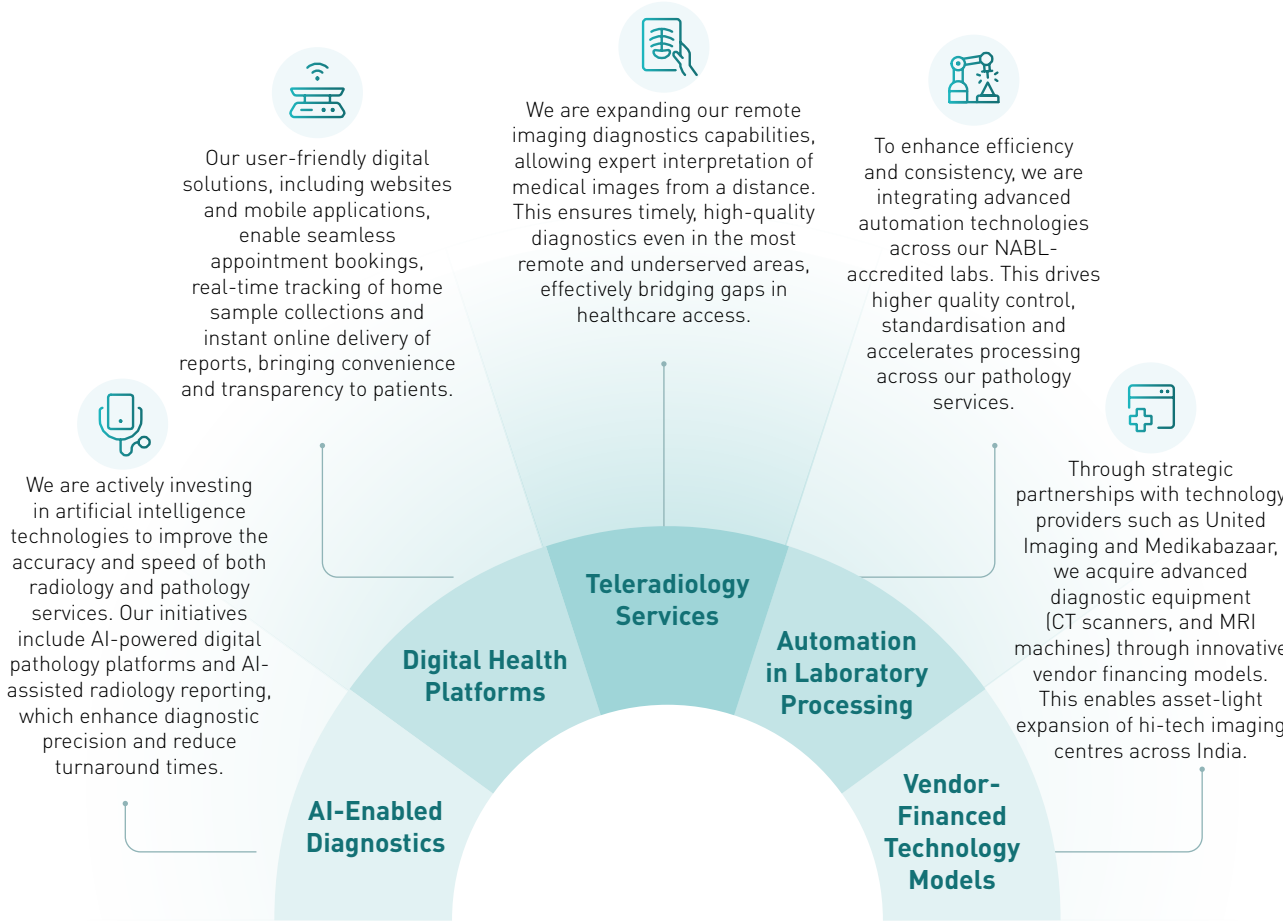


A Stable

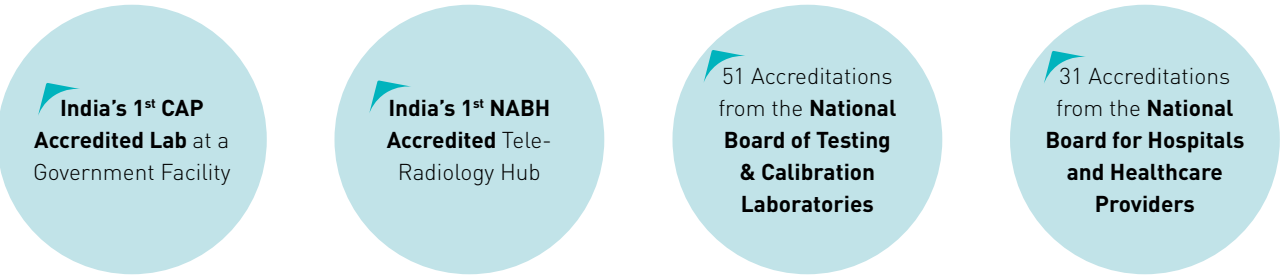
ICRA Rating

Advancing Care Through Innovation

Innovation and research and development lie at the heart of our vision to provide affordable, high-quality diagnostics across India. We focus on integrating cutting-edge technology, optimising patient experiences and expanding healthcare access, especially in underserved regions.



Committed to Quality





Widening Access to Essential Diagnostics

India's diagnostics sector is undergoing a transformation, driven by increased health awareness, a rise in chronic and infectious diseases and the urgent need for affordable, quality testing. Despite its critical role, diagnostics accounts for just 6% of total healthcare expenditure, significantly below global benchmarks, highlighting a significant opportunity to expand access, particularly in rural and semi-urban regions where services remain fragmented and underpenetrated.

Government's Role in Expanding Diagnostics Access

₹90,958 Crores

Government health budget in FY 2024-25

These efforts by the government, aim to close the access gap and establish a comprehensive and future-ready diagnostic ecosystem.



PPPs- Our Core Strength

Krsnaa Diagnostics has established itself as a frontrunner in India's PPP-based healthcare ecosystem by aligning its services with national health priorities.

- 3,000+ operational centres across 18+ states, delivering radiology and pathology services.
- A 75% success rate in winning government diagnostic tenders, reflecting proven delivery and institutional trust.
- 40 CT scan units have been recently commissioned in Maharashtra, with MRI and additional CT installations in progress.
- Recent expansions into Jharkhand and the launch of over 284 new collection centres nationwide demonstrate our rapid growth trajectory.

Krsnaa's Strategic Edge

- 80% of revenue generated through the PPP model
- 75% bid-to-win ratio in government tenders
- Lower capex through a hub-and-spoke operational model
- Enables efficient service delivery under key government schemes such as PMJAY and NHM

Growth with Purpose

The business impact of our efforts has been significant.

With a network of over 500 doctors nationwide, we play a vital role in supporting better healthcare outcomes for millions of Indians.

By aligning with government reforms, deploying advanced technology and prioritising inclusive access, we are not only scaling but setting a benchmark for sustainable and socially responsible diagnostics in India.

Integrated Diagnostic Offerings

We leverage integrated services—including pathology, radiology, and teleradiology—to provide comprehensive solutions under one brand, utilising the existing network for cross-service referrals and operational synergies.

Widespread Accessibility

We consistently add new collection centres to bring affordable diagnostics to underserved communities, reflecting our commitment to accessible healthcare for all.

Continuous Quality Improvement

Our ongoing focus on obtaining and expanding NABL and NABH accreditations, reinforces brand credibility and enables premium positioning in government and private markets, serving as a key growth driver.

Entry into High-Margin Specialties

We have been invested in specialty areas, such as oncology and cardiac diagnostics, via strategic partnerships like Apulki Healthcare, capturing higher-margin business and future-proofing its portfolio.

Strategic Acquisition in Apulki Healthcare

Our recent partnership with Apulki Healthcare marks a milestone in our strategic expansion into specialised diagnostics. By acquiring a 23.53% stake in Apulki, Krsnaa Diagnostics has become the exclusive diagnostics partner for Apulki's oncology and cardiac care hospitals.

This alliance provides long-term revenue visibility by anchoring services to high-demand areas such as cancer and cardiac diagnostics, which command higher pricing and margins due to their complexity.

The collaboration enables us to strengthen our foothold in high-growth segments beyond our core PPP and retail businesses, while also enhancing our margin profile. Moreover, the asset-light nature of the model aligns with our strategic focus on capital-efficient growth. By integrating advanced diagnostics into speciality care, this partnership reinforces our position as a full-spectrum player in the Indian diagnostics landscape, driving both financial performance and clinical value through targeted, high-impact collaborations.





A Retail Lens on Preventive Wellness

With the launch of our consumer-facing brand, 'RPL', in Maharashtra, Punjab, Assam and Odisha., Krsnaa Diagnostics is broadening its presence in the preventive and wellness segment. This expansion is supported by a growing home collection network and strategic partnerships with hospitals, corporates and insurers—, enabling us to create an integrated care ecosystem that reaches patients wherever they are.

India's diagnostics industry is expected to double to \$25 billion by FY 2027-28, driven by rising demand for healthcare and growing awareness around Non-Communicable Diseases (NCDs). More than two-thirds of this demand is expected to come from Tier 2 and Tier 3 cities, where insurance coverage and digital adoption are also rising sharply.

Integrated Services

Our retail outlets offer radiology, pathology and wellness packages, with a fast-growing home sample collection service available in both rural and urban areas.

Digital-Led Enablement for Seamless Experience

A dedicated mobile app and website enable customers to book appointments, access reports and receive care at their convenience. Investments in AI-enabled diagnostics and automated workflows ensure faster turnaround times, improved accuracy and a superior customer experience.

Strategic Collaborations for Broader Impact

Our retail growth is powered by institutional alliances, collaborations with hospitals, corporates and insurers, which are driving B2C diagnostics

uptake and extending our presence in new healthcare settings.

Affordable Quality

RPL offers NABL- and NABH-accredited services at prices 30–35% lower than competitors, building trust and delivering value.

Outlook

Retail currently contributes 3.5% of our total revenue, but is our fastest-growing vertical. We expect this to reach 8% by FY 2025-26 underscoring, its role as a key lever in our long-term growth strategy and our commitment to inclusive healthcare access.

Our B2C Strategy: Accessible. Affordable. Aspirational

To capitalise on this high-growth space, we are scaling our retail vertical under 'RPL', focusing on affordability, reach and innovation.

We are also investing in visibility and awareness through in-shop branding, health checkup camps and community-centric promotional campaigns.

These initiatives aim to build trust, foster engagement and drive adoption in both rural and urban markets.

Network Expansion

1,673+ touchpoints

Across Maharashtra, Punjab, Assam and Odisha

700 retail centres

Target by FY 2026-27 using an Asset-Light Model.



Care Starts Within

At Krsnaa Diagnostics, we view our employees as partners in progress. We have implemented comprehensive initiatives to promote training, upskilling and engagement, empowering our workforce to grow alongside the organisation.

Our people-first culture was honoured with the 'Leading Human Resource Transformation' award, affirming our efforts to create a workplace that nurtures talent, transparency and trust.

5,000+

Staff

500+

Associate doctors

We support people development through targeted training, technical and behavioural competency assessments as well as regular learning lunches with team outings. Our engagement calendar includes festival celebrations, Foundation Day and an annual meeting to review performance and set goals for the year ahead. We recognise daily contributions through Krsnaa Cares value cards, which reflect the principles of collaboration, agility, respect, empathy and ownership. The **Let Your Ideas Fly** platform invites colleagues to suggestions and we celebrate those that are implemented.

For daily operations, we maintain open, two-way communication. Initiatives such as Chai Par Charcha and managers' meet-and-greet sessions provide structured opportunities for centre managers and leadership to raise concerns, share best practices and align teams. These forums are supported by regular CEO-led reviews that ensure consistent follow-up.



To keep communication open, we hold skip-level meetings with HR and conduct a Fresh Eye check within 30 to 60 days of joining, ensuring any onboarding issues are identified early and resolved promptly. Our benefits include monthly pay, provident fund, gratuity, medical insurance or ESIC as well as financial help for medical and education needs. We also support wellness through yoga and fitness sessions, health camps, free diagnostic services for employees, discounted diagnostics for their dependents and practical workshops on financial planning to help people make informed choices.

Inspiring Change for a Greener Tomorrow

Sustainability is not just a compliance requirement — it is the core of our operations, influencing how we serve communities, support our people and safeguard our environment.

Environmental Stewardship and EHS Integration

Resource Management and Energy Efficiency

We have implemented comprehensive eco-friendly initiatives—biomedical waste handling, water conservation, e-billing adoption, biodegradable packaging, installation of solar panels and rainwater harvesting to reduce our environmental impact.

Energy efficiency is further enhanced via widespread use of LED lighting, inverter air conditioners and solar systems at our head office, alongside employee awareness programmes encouraging mindful consumption.

Structured EHS Framework

In alignment with global EHS standards, we are building a systematic approach for hazard identification and risk mitigation—covering chemical exposure, biological safety, PPE use, emergency preparedness, workplace safety training and accident prevention.

Environmental Risk Preparedness

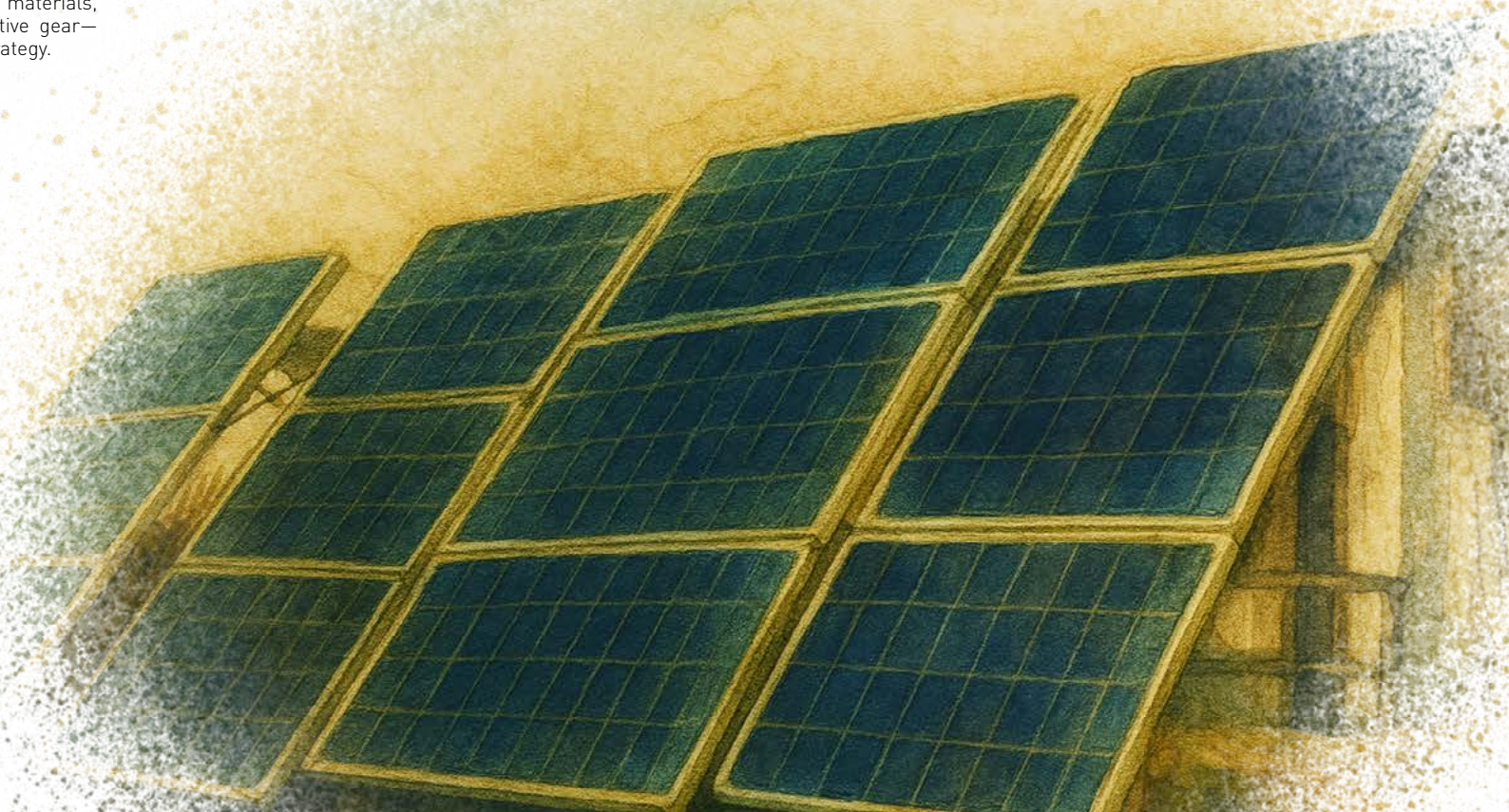
Our accredited frameworks under NABH and NABL ensure strict protocols for handling hazardous materials, radiation safety, and protective gear—central pillars of our EHS strategy.

86.92
Metric Tonnes

Biomedical waste
disposed safely

80+ kW

Total solar panel capacity across
our facilities



Social Impact Through People-Centric Policies

HR Culture and Development

Skill-Building and Growth

Our staff benefit from immersive learning opportunities, cross-functional training and chance to lead—enhancing their careers and empowering them to deliver quality across the nation.

Inclusive Workplace and Celebratory Spirit

Through Foundation Day events and festive gatherings, we foster camaraderie and strong bonds among employees, vendors and leadership.

Employee Ownership and Security

We also ensure well-being with statutory benefits—Provident Fund, Gratuity, ESI and generous leave policies.

Ethical and Safe Work Environment

Our POSH policy, reinforced through an internal committee, ensures dignity at work—with zero complaints recorded in the past fiscal year.

Supplementary policies—Anti-Bribery, Whistleblower and Equal Opportunity guarantee fairness and ethical conduct.

EHS and ESG Training Focus

While internal programmes are evolving, EHS training integration reflects our recognition to educating employees on health, safety and environmental risks. Our evolving framework aims to incorporate best practices in emergency preparedness, PPE protocols and safe handling of hazardous materials—aligned with global EHS training standards

Grievance Redressal — Listening and Learning

Internal Mechanisms

We maintain a robust three-tier employee grievance system—from reporting managers to HR escalation and final resolution by the Grievance Redressal Committee.

Community Engagement

External grievance channels—feedback forms, drop boxes, and direct dialogue—are being formalised and scaled across centres to ensure the needs of communities and patients are heard.

Governance and ESG Oversight

Policy and Committee Structure

A suite of governance policies—including Risk Management, Code of Conduct and Whistleblower—supports strong ESG oversight.

Emerging Leadership Systems

Our ESG Committee is under formation, ensuring long-term alignment, compliance and strategic integration across business units.

Stories of Healing and Hope

Our heartbeat resonates in every life we touch, every dream we nurture and every community we uplift. Guided by our CSR Policy and our purpose extends beyond compliance—it is rooted in compassion, connection and meaningful transformation.

A Safe Haven for Dreams: Tribal Girls' Hostel in Wada, Palghar

Amid the verdant yet challenging terrain of Wada in Palghar District—where monsoon-soaked paths turn treacherous and remote tribal villages lack from basic infrastructure—education has long remained out of reach for many girls. Without reliable transport or safe lodging, many promising students abandon schooling after primary level, with their potential overshadowed by logistical barriers and safety concerns.

In response, Krsnaa Diagnostics joined hands with **Arvind Smruti Social Organisation** to bring transformative change. A thoughtfully constructed a-floor for girls' hostel now stands as a beacon of aspiration in Wada, Palghar. Within its secure and nurturing environment, **75 bright young minds from nearby tribal hamlets** rest, study and translate their dreams into reality—free from the constraints that once held them back.

This hostel is more than a safe lodging; it's a sanctuary where courage is nurtured, confidence blossoms and futures are forged. In every quiet corner and shared moment of laughter, it stands as a foundation for growth, empowerment and endless possibilities.



Nourishing Lives in Assam: Nikshay Mitra Collaboration

In Assam—where greenery and hope should thrive—tuberculosis has silently disrupted lives, spreading illness, stigma and fear. Recognising that healing extends beyond medicine, Krsnaa Diagnostics embraced a mission powered by compassion and action. In collaboration with the Nikshay Mitra initiative under the Government of India's TB Mukht Bharat Abhiyan and aligned with the National TB Elimination Programme (NTEP), we moved beyond diagnostics to embrace humanity.

Over the past year, our teams collaborated closely with the state Health Department to provide relief and raise awareness across three districts: **Nagaon, BARPETA and SONITPUR**. We distributed nutritious food kits tailored to dietary needs and led community-driven awareness sessions—extending support to **1,100 TB patients** throughout their treatment and recovery journey.

This effort delivered empathy, solidarity and the powerful message that no patient faces their struggle alone.

The **Nikshay Mitra initiative**, launched in September 2022 as part of the PM TB Mukht Bharat Abhiyan, invites individuals, organisations and corporates to adopt TB patients—offering sustained support in nutrition, diagnostic access and occasionally vocational aid—for up to three years.

Each nutritional kit typically contains crucial staples—such as cereals, pulses, oil, milk and micronutrients—accelerating patients' recovery with sustenance and dignity.

In rural Bhog, especially in Nagaon district, Krsnaa Diagnostics ceremonially launched this support by adopting 400 TB patients, and distributing carefully curated supplementation kits at BP District Civil Hospital, Nagaon.

Lighting the Digital Path: Empowering Providers Across India

Across the country—from the spiritual byways of Varanasi and the historical streets of Amritsar, the vibrant lanes of Patiala and the bustling avenues of Guwahati—Krsnaa Diagnostics has ignited transformative change. In collaboration with the **Koita Foundation** and **NATHEALTH**, we conducted immersive **4-hour Digital Health Master Class (DHMC)** workshops. These sessions were meticulously designed to equip owners and CEOs of small and medium healthcare facilities with essential digital tools, empowering them to confidently adopt

systems such as **Hospital Management Information Systems (HMIS)** and **Electronic Medical Records (EMR)**.

These workshops served as catalysts, preparing 500 healthcare professionals across five cities to modernise their care delivery. While the programme's national goal is to reach 5,000 providers, the impact of these pilot workshops was both tangible and inspiring—driving operational efficiency, improved patient care and digital readiness in small-scale healthcare.



Impact



Holistic Support

Nutritional support directly tackles treatment adherence challenges while also combating the social stigma that often isolates TB patients.



Community Connection

Through awareness sessions and personal outreach, Krsnaa Diagnostics fostered connection—offering voice, care and courage to 1,100 patients.



Building Resilience

By working within the Nikshay Mitra framework, we went beyond medical support to provide emotional and social healing.

Small and mid-sized hospitals account for nearly **85% of India's hospital capacity**. Yet, many face hurdles in digital adoption due to cost and change management challenges. DHMC directly addresses these barriers—offering practical insights that make modern healthcare both feasible and scalable at the grassroots level.

› **A small-town healthcare provider beams with purpose, armed with modern diagnostics and newfound confidence.**

With digital tools in hand, chaos turns consistent, stress gives way to streamlined workflows. Through these upgrades, she transforms her clinic—for herself and her patients alike.

› **A community witnesses the ripple effect of routine check-ups and digital tracking—one click, one life saved.**

Each scan, each record, each data point builds quiet assurance that health is not a privilege but a promise kept. Through simple systems, lives gain clarity, families get prioritised and futures gain shape.

Transparency at the Core: Advancing with Honesty

Transparency embodies our vision to be the 'People's preferred partner in improving lives' and fulfills our mission of 'Touching lives globally through emerging innovations.' We strive to reveal not just the numbers, but our intent behind every effort.

Our annual reporting does more than tally hostels built, food kits distributed, or workshops conducted—it tracks human impact. Each initiative is accompanied by evaluations, photographs and heartfelt feedback—from the tribal girl now studying safely, to the TB patient restored in spirit, to the clinic empowered by digital tools. These narratives do not just highlight what we accomplished; they shine a light on why it truly mattered.

This approach reflects our core values:



By doing this, our Annual Report becomes more than a record; it stands as a testament to **resilience, transformation and trust**. It embodies our commitment to delivering clinical and social excellence across India.

Leading with Accountability

Krsnaa Diagnostics remains steadfast in its commitment to the highest standards of corporate governance, transparency and accountability – cornerstones of sustainable value creation and stakeholder trust. Our governance framework is designed to ensure ethical conduct, effective oversight and robust risk management as we expand across India.

Central to our governance philosophy is a belief that long-term success is rooted in from disciplined leadership and institutional integrity. Our Board of Directors is structured to promote independence and diversity, with members bringing in-depth expertise across sectors to support objective decision-making and strategic direction.

Beyond compliance with mandatory regulatory requirements, such as the SEBI Listing Obligations and Disclosure Requirements, Krsnaa Diagnostics voluntarily embraces additional measures to enhance transparency and corporate responsibility.

Code of Conduct and Ethics

A comprehensive code that guides directors, senior management and employees to uphold integrity, fairness and professionalism in all dealings.

Nomination, Remuneration and Board Diversity Policy

A transparent and structured approach to Board composition, executive compensation and fostering diversity in leadership to ensure inclusive and balanced decision-making.

Risk Management Policy

A proactive framework for identifying, assessing and mitigating operational, financial and strategic risks, supporting long-term resilience.

Whistleblower Policy

A secure and anonymous mechanism that empowers employees and stakeholders to report unethical practices, reinforcing a culture of accountability and openness.

Corporate Social Responsibility (CSR)

Governance that is aligned with sustainable development and inclusive growth.

Stakeholder Communication Policy

A commitment to timely, clear and consistent communication with shareholders, customers, employees and regulatory bodies, strengthening trust and engagement.

Awards and Accolades that Reflect Our Purpose

2024

Best Diagnostic Lab Chain of the Year (West) awarded by Voice of healthcare

2023

Krsnaa Diagnostics awarded "Diagnostic Chain of the year 2023" by Economic Times

2021

Asia's Best and Fastest Growing Healthcare Brand WCRC Leaders Asia

2020

Outstanding Achievement Award in Healthcare Social Causes at the India Excellence Awards by ET Now

2020

Best Diagnostic and Imaging Centre of the Year (Asia) at the Asia Healthcare Summit and Awards

2019

India's Greatest Brands Award for Healthcare and Diagnostics by Asia One



Board Of Directors



Rajendra Mutha

Mr. Rajendra Mutha, Chairman and Whole-Time Director of Krsnaa Diagnostics Limited, brings over three decades of experience in healthcare industry. A certified pharmacist accredited by the Maharashtra State Pharmacy Council, he has been instrumental in driving the Company's strategic vision and operational excellence. Known for his visionary leadership, ethical business values and decisive approach, Mr. Mutha fosters a culture of integrity, innovation and service. His leadership continues to steer Krsnaa Diagnostics towards impactful, inclusive and accessible healthcare delivery across India.

Yash Mutha

Mr. Yash Mutha is a seasoned leader with over 20 years of extensive experience in strategy, operations and overall business management, playing a pivotal role in driving the growth and transformation of our Company. He holds a Bachelor's degree in Commerce from the University of Pune and is a respected associate member of the Institute of Chartered Accountants of India. Additionally, Mr. Mutha has passed Certified Fraud Examiner exam, accredited by the Association of Certified Fraud Examiners, USA and Certified Information Systems Auditor (CISA) exams held by the CISA Certification Committee, USA. Since joining the Company in 2017, Mr. Mutha has been a driving force behind our strategic initiatives, overseeing key operational functions and reinforcing our commitment to innovation and excellence. His leadership as Managing Director has been instrumental in navigating the complexities of the healthcare diagnostics industry, enhancing corporate governance and fostering sustainable business growth.



Pallavi Bhatevara

Ms. Pallavi Bhatevara, Executive Director of Krsnaa Diagnostics Limited, brings over two decades of experience in the business. She plays a pivotal role in driving the Company's expansion strategies, leading tendering operations and ensuring the successful execution of large-scale public health projects across India.

Beyond operations, she spearheads impactful outreach initiatives focused on community health, women and children—earning recognition as a changemaker in Indian healthcare. She also leads the Company's Corporate Social Responsibility (CSR) programmes, championing initiatives that uplift underserved communities and reinforce Krsnaa's role as a trusted healthcare partner.

Known for her strategic vision, social empathy and commitment to operational excellence, Ms. Bhatevara actively engages with stakeholders and policymakers, reflecting Krsnaa Diagnostics' dedication to strong governance and inclusive healthcare access.

Chetan Desai

Mr. Chetan Desai is an Independent Director of the Company. He is a Chartered Accountant. With a career spanning 49 years, he retired in 2018 as Managing Partner from M/s. Haribhakti & Co. LLP, a leading CA firm. He has wide knowledge and exposure in the fields of corporate governance, compliance, corporate laws, accounting, auditing and related areas. He also serves as the Chairman of the Audit Committee and is a member of the Nomination and Remuneration Committee of the Board. He is a Director on the Board of a few other Companies.



Rajiva Ranjan Verma

Mr. Rajiva Ranjan Verma is an Independent Director of the Company. He superannuated as Director General of Police, Railway Protection Force, Govt. of India, in 2016, after 39 years of service in the public domain. In addition to 30 years of police service in senior capacities in sensitive branches in the state of Bihar, has also held key assignments as Additional/Special Director General in North East and CISF and as Director General, Bureau of Police Research and Development, National Crime Record Bureau, Civil Defense, Fire Services and Home-guard.

He worked with Tata Power for over 5 years as the Corporate Chief of Security, Vigilance and Corporate Relations. Presently he is associated as Think Tank Member of 'Homeland Security' and 'Committee on adverse impact on Indian Economy due to Counterfeiting, Smuggling and Illicit Trade', under FIICI.

Currently, under the Central Vigilance Commission, GoI, he is serving as an 'Independent External Monitor', to examine integrity of high value transactions of 'The Bharat Electronics Limited', 'The IDBI Bank' and the 'IIT, BHU'. He serves as Chairman of the Risk Management Committee and is a member of the Audit Committee and Corporate Social Responsibility Committee of the Board.



Adesh Kumar Gupta

Mr. Adesh Kumar Gupta is the Independent Director of the Company. He is a qualified Chartered Accountant, Company Secretary and AMP from Harvard with a rich experience over four Decades in Corporate Strategy, M&A, Business Restructuring, Fund Raising, Taxation, among others. He worked for over 3.5 decades in Aditya Birla Group and has held senior positions including board positions in various companies and businesses of the group. Presently he is working as independent directors in reputed companies.



Chhaya Palrecha

Ms. Chhaya Palrecha is the Independent Director of the Company and a member of the Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee of the Board. She is a Chartered Accountant with 26 years of post-qualification experience. Also passed international exams like CISA (ISACA, Illinois USA), US CPA and Dip. IFRS ACCA - UK. She has led finance and accounts functions of various corporate entities for the last 23 years in varied manufacturing and service industries. Since last 10 years, she has been serving as an Independent Director on boards of Indian corporates having global footprints.



Prem Pradeep

Mr. Prem Pradeep is the Nominee Director of the Company. He holds a B.Tech in Mechanical Engineering from IIT Delhi and a PGDM from IIM Calcutta. He has over 41 years of experience and has held top management positions with Bharti Infratel (CEO), Bharti Airtel (CEO), PepsiCo India, Arvind Mills and the TVS group. Currently, he is engaged as an Operating Partner at Phi Capital and is also mentor and coach to a few start-ups. He serves as a member of the Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committees of the Board.





Management Discussion and Analysis

Economic Overview

Global Economy

In CY 2024, the global economy demonstrated considerable resilience, achieving a GDP growth rate of 3.3% notwithstanding sustained macroeconomic headwinds. These challenges encompassed persistently high inflation, ongoing reconfiguration of supply chains and shifts in monetary policies across major economies.

The US led the recovery among advanced economies. This was driven by strong economic fundamentals, low unemployment and an upswing in technology sector. These factors led to healthy corporate earnings and bolstered investor confidence.

A global decline in inflation, from 6.6% in CY 2023 to 5.7% in CY 2024 contributed to price stability and sustained economic growth. This improvement was supported by accommodative monetary policies and consistent energy availability, both of which strengthened business sentiments.

Emerging Markets and Developing Economies (EMDEs) outperformed advanced nations, with an estimated growth rate of 4.2% compared to 1.7% in the developed countries. Asia played a crucial role in this global momentum, with its export-driven economies constituting approximately 60% of the global growth. However, China's growth was projected to slow to 4.7%,

primarily due to weak consumer demand and challenges arising from industrial overcapacity.¹

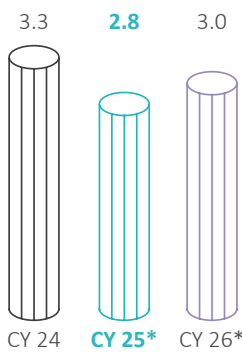
Outlook²

Global GDP is forecast to expand at 2.8% in CY 2025 and 3.0% in CY 2026. This is envisioned to be supported by easing inflationary pressures, strengthening household purchasing power, broadly accommodative monetary policies and flexible interest rate regimes implemented by central banks. Emerging markets are projected to outpace global averages, with estimated growth of 3.7% in CY 2025. The growth is expected to be fuelled by industrial expansion, rapid digitisation and deeper integration into global trade. In contrast, advanced economies are anticipated to grow at a moderate pace of 1.4%, facilitated by stable financial position and rising consumer optimism. However, global trade dynamics remain vulnerable due to the escalating tariff measures imposed by the US administration. Reciprocal tariffs can potentially trigger cost inflation, supply chain disruptions and recessionary exposure in critical markets.

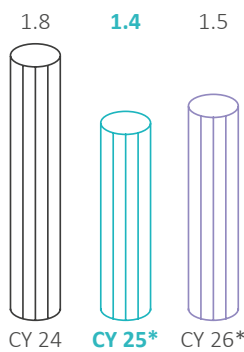
Consumer expenditure will remain a key driver of growth, aided by disinflation, forecasted at 4.3% in CY 2025 and 3.6% in CY 2026, thereby enhancing household purchasing power. As advanced economies near their inflation targets, overall global market stability is anticipated to improve. Despite persistent geopolitical uncertainties, ongoing government investments, sound fiscal discipline and substantial demand will potentially foster a resilient and inclusive economic recovery and long-term growth.

Global GDP Growth Projection (%)

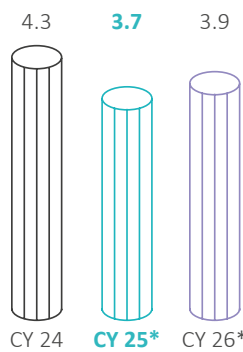
World Output



Advanced Economies



Emerging Market and Developing Economies



*Projected

Source: [IMF World Economic outlook April- 2025](https://www.imf.org/en/Blogs/Articles/2025/04/24/asia-can-boost-economic-resilience-amid-surging-trade-tensions)

Indian Economy

The economy of India surpassed Japan to become the fourth-largest economy, with its GDP reaching \$4 trillion. In FY 2025, the nation's economy recorded a growth of 6.5%. The momentum came from strong domestic demand, heightened infrastructure investment from the government and the rapid expansion of the digital sector. Notably, key sectors such as services recorded substantial growth, fuelling increased spending across both rural and urban markets.

¹<https://www.imf.org/en/Blogs/Articles/2025/04/24/asia-can-boost-economic-resilience-amid-surging-trade-tensions>

²<https://www.imf.org/en/Publications/WEO/Issues/2025/04/22/world-economic-outlook-april-2025>

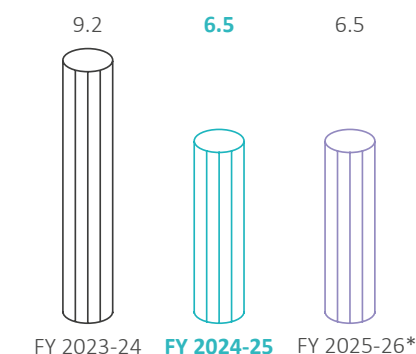
Inflation dropped to 4.6% from 5.4%. The decline boosted consumer sentiment augmented retail activity. The RBI injected ₹1.5 trillion into the banking system to support liquidity. Rural consumption held steady, aided by farm output and welfare support. The rise in urban demand was facilitated by higher incomes and shifting consumer preferences.

Outlook

The economic outlook for FY 2026 remains optimistic with GDP expected to rise by 6.5%. This growth is likely to driven by supportive government policies and monetary easing. Tax reforms introduced by the Union Budget is expected to spur consumption. Raising the income tax exemption to ₹12.75 lakh is envisioned to enhance purchasing power of middle-income households. Overall, this measure is expected to augment private consumption and reinforce economic momentum.³

Additionally, the 8th Pay Commission’s recommendations are anticipated to boost augment purchasing power. The Reserve Bank of India’s (RBI) repo rate cut will inject liquidity into the system, encourage borrowing and improve overall market sentiment.

India’s GDP Growth (%)



*Projected

Source: [MoSPI Second Advances Estimates](#)

Industry Overview

Indian Healthcare Industry⁴

India’s healthcare industry is expanding rapidly, with its market size rising from around \$180 billion in FY 2023 to an estimated \$320 billion by FY 2028, reflecting an annual growth rate of about 12%. This strong momentum is being fuelled by rising incomes, greater health awareness and supportive government initiatives aimed at improving accessibility and affordability. The sector encompasses a diverse range of services and products, including hospitals, diagnostic services catering to the healthcare needs of

over 1.4 billion people. Public and private investments are steadily strengthening infrastructure, particularly in underserved regions where demand for quality care continues to grow.

Innovation has emerged as a key driver, with segments such as digital health contributing approximately \$30 billion in 2023. This is projected to double to \$60 billion by 2028. Diagnostics sector is growing rapidly as preventive checks and chronic disease monitoring become routine, reflecting a shift toward proactive healthcare. At the same time, the adoption of digital solutions like teleconsultations, home sample collection and AI-powered diagnostics is transforming both patient experience and operational efficiency across the ecosystem, positioning India’s healthcare sector for sustained long-term expansion.

Key Growth Drivers⁵

Supportive Government Policies

The government continues to augment healthcare accessibility through targeted policies. Schemes such as free health insurance, affordable medicines, wellness centres and digital health initiatives are helping more people access quality healthcare. These efforts are particularly impactful in rural and economically disadvantaged regions.

Expansion of Healthcare Infrastructure

The nation is experiencing significant growth in its healthcare infrastructure. The country is accelerating the establishment of hospitals, health centres and medical colleges. The sharp rise in the number of hospital beds, clinics and wellness centres is strengthening the delivery of healthcare across both metropolitan and rural regions.

Growth of Digital Healthcare

Digital tools such as online doctor consultations, health apps, electronic health records and mobile health platforms are becoming increasingly common. People can now access healthcare services remotely, saving both time and cost, especially in remote areas.

Rising Health Insurance Coverage

An increasing number of people are availing health insurance, either through government programmes or private providers. This trend is leading to greater utilisation of institutional healthcare and a reduction in out-of-pocket expenses.

Increased Healthcare Funding

Government expenditure on healthcare has risen markedly in recent years. More capital is being channelled into infrastructure development, training of the healthcare workforce and subsidised delivery of healthcare to those in need.

³<https://www.pib.gov.in/PressReleaseFramePage.aspx?PRID=2098353>

⁴<https://www.bain.com/insights/healthcare-innovation-in-india/>

⁵https://www.ey.com/en_in/industries/health/decoding-india-s-healthcare-landscape-progress-and-vision-2047

PMJAY and PMABHIM Allocations as a percentage of the Health Department Budget

The Indian government has allocated an estimated ₹90,958 crore for healthcare in FY 2025 budget. This allocation marks a modest 2% increase over the previous fiscal.

Under the Ayushman Bharat scheme (PM-JAY), the budget has risen to ₹7,300 crore and coverage now encompasses ASHA and Anganwadi workers. Funding for the Ayushman Bharat Health Infrastructure Mission witnessed a hike of 63%, reaching ₹3,756 crore. Meanwhile, the government plans to improve major medical institutions, such as AIIMS and NIMHANS. However, funding for new AIIMS and other medical institutes has been reduced by 28%.

Key focus areas on public health programmes:

- National Health Mission rose by 14% to ₹36,000 crore
- Support for urban health, de-addiction and tertiary care also witnessed marked elevation

Budgetary allocation for the National Centre for Disease Control nearly doubled, highlighting a renewed focus of the government on disease containment. Emergency disaster health services also received increased funding, reflecting a more proactive approach to managing health emergencies. Conversely, funding for general medical education and human resource development dropped by 16%. However, allocations for health research rose sharply by 69%.

To reduce treatment costs, the government extended full customs duty exemptions on critical cancer drugs and medical device components. Additionally, the PLI scheme for pharmaceuticals was expanded from ₹1,200 crore to ₹2,143 crore.

Finally, allied areas such as nutrition (POSHAN 2.0), rural housing and AYUSH systems received additional support. This signalled the government's commitment to an integrated approach to healthcare and social welfare.

Indian Diagnostic Industry⁷

India's diagnostic industry, currently estimated at \$12–13 billion, is set for robust growth in the years ahead. It is expected to expand

at a CAGR of 12–14%. This momentum is expected to be fuelled by multiple structural factors, such as increasing healthcare awareness, a higher prevalence of chronic conditions and greater focus on preventive care. The sector remains highly fragmented, with organised chains comprising only about 15-20% market share, while the balance is held by standalone laboratories and hospital-based diagnostic units. Regulatory support such as the Free Diagnostics Services Initiative and enhanced healthcare infrastructure is encouraging the formalisation of the sector. Further, innovations, such as digital diagnostics, doorstep sample collection and bundled health packages are improving customer experience and also supporting the growth of revenue.

Pathology continues to dominate the Indian diagnostics landscape, accounting for an estimated ~60% of industry revenue. Radiology, however, is poised for faster growth due to under-penetration, public-private partnership opportunities and rising investments in advanced imaging infrastructure. Although the sector experienced a brief correction post the COVID-19 surge, recovery is underway as volumes increase and companies expand into marginalised regions. Key growth catalysts include the rising demand for wellness bundles, price rationalisation in high-end tests and consolidation among organised players. Overall, India's diagnostic sector offers significant headroom for sustained growth, supported by favourable demographics, policy support and a shift in consumer preferences towards quality and comprehensive diagnostic solutions.

Structure of the Market

The diagnostic industry in India is made up of two major segments:

1. Pathology Testing (~60% of the market)

This encompasses blood, urine, stool and tissue tests. It is the more commonly used diagnostic service, especially for regular health check-ups and for monitoring chronic conditions.

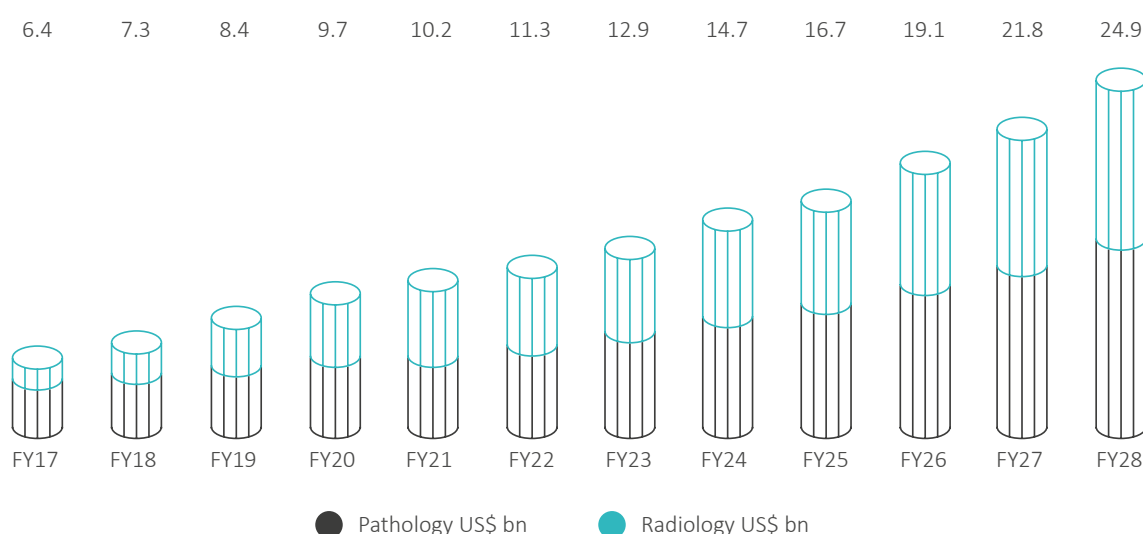
2. Radiology or Imaging (~40% of the market)

This includes services, such as X-rays, ultrasounds, CT scans, MRI and PET scans. These are utilised for detailed diagnostic insights, especially in cancer, orthopaedics and neurology.

⁶<https://assets.kpmg.com/content/dam/kpmgsites/in/pdf/2024/07/healthcare-pov-union-budget-2024-25.pdf.coredownload.inline.pdf>

⁷<https://krsnaadiagnostics.com/investor-docs/2026/Research%20Report/Research%20Report%20of%20Phillip%20Capital%20%20dated%20April%2018%2C%202025.pdf>

Diagnostics is skewed towards pathology, which holds 58% share



Source: [PhillipCapital](#)

Key Growth Drivers



Rising Incidence of Non-Communicable Diseases (NCDs)

Cancer care in India is witnessing escalated demand due to increasing incidence rates and plans to set up 200 district-level Day Care Cancer Centres. This is driving higher utilisation of tumour marker tests (CEA, CA-125), advanced imaging (mammography, MRI), biopsies and genetic diagnostics. In cardiac care, widespread hypertension affecting 1 in 4 adults fuels demand for cardiac enzyme panels, ECGs, echocardiograms, stress tests and lipid profiling. Both segments are among the fastest-growing and most profitable areas in diagnostics.



Surge in wellness diagnostics

The preventive diagnostic segment is witnessing rapid expansion, with an estimated CAGR of 18-20%. Rising incomes, greater health consciousness and more employer-sponsored health programmes are driving this growth. Consumers increasingly opt for bundled packages covering cancer markers and cardiac risk profiling. Post-Covid, heightened awareness around chronic disease management has further accelerated the demand for routine screenings and preventive diagnostics.



Under-Penetration and Fragmented Market

The Indian diagnostic sector remains highly under-penetrated, making up just 6% of healthcare expenditure despite driving 70% of medical decisions. With fewer tests per capita, nearly half the market is run by small labs and less than 5% NABL-certified, indicating significant opportunity for organised players to expand, consolidate and strengthen consumer trust.



Digitisation and Home Collection

Rapid digitisation is reshaping the industry through online booking systems, tele-radiology platforms and AI-powered reporting. Home sample collection, faster turnaround times and e-commerce channels offering discounts and bundled diagnostic packages are boosting accessibility, convenience, patient compliance and test volumes.



Expansion to Tier-2, Tier-3 and Rural India

The diagnostic volumes in India originate from non-metro regions. Organised diagnostic chains are now aggressively expanding into Tier 2, Tier 3 and rural markets, which remain fragmented and dominated by unorganised labs. This geographic diversification is expected to support sustained double-digit growth across the sector.



Private and Corporate Insurance Penetration

The rising penetration of private health insurance and corporate wellness programmes is reshaping affordability dynamics in diagnostics. Insurance-backed access is facilitating broader adoption of advanced tests, particularly in cancer and cardiac care. This trend is driving higher realisations per patient and also reinforcing industry fundamentals by expanding access to specialised, high-margin diagnostics.









Radiology Outpacing Pathology

Radiology now constitutes 42% of the diagnostic market and is set to outpace pathology in growth. This is fuelled by significant under-penetration, chronic disease prevalence and expanding PPP investments. Demand is particularly strong for high-value modalities, such as CT scans, MRI and PET-CT, especially for oncology and cardiac care.



Cancer and Cardiac Care – Structural Tailwinds

Cancer care in India is witnessing escalated demand due to increasing incidence rates and plans to set up 200 district-level Day Care Cancer Centres. This is driving higher utilisation of tumour marker tests (CEA, CA-125), advanced imaging (mammography, MRI), biopsies and genetic diagnostics. In cardiac care, widespread hypertension affecting 1 in 4 adults fuels demand for cardiac enzyme panels, ECGs, echocardiograms, stress tests and lipid profiling. Both segments are among the fastest-growing and most profitable areas in diagnostics.

Government Initiative	Description
 PPP (Public-Private Partnership) Model Incentives	Encourages private players like Krsnaa Diagnostics to operate diagnostic services in public hospitals under long-term contracts. PPP has been an instrumental growth driver with dedicated funding and tender pipelines.
 Free Diagnostics Services Initiative (FDSI)	Launched in 2015 under the National Health Mission to provide free pathology and radiology services at public hospitals. Funding increased from ₹2.46 billion in FY 2018 to ₹6.30 billion in FY 2023 and targeted at ₹14.24 billion by FY 2028. Plans to set up 2,000 radiology centres with one CT scanner per district hospital. The extension includes 200 Day Care Cancer Centres in FY 2026.
 National Health Mission (NHM)	Flagship programme to strengthen public healthcare across rural and urban India. Includes diagnostics as a core pillar to reduce out-of-pocket expenditure (currently 10%). Consistent growth in budgetary allocation for the development of diagnostics infrastructure.
 Ayushman Bharat Programme	Focuses on Universal Health Coverage through Health and Wellness Centres. Offers free primary care and diagnostics. Covers pathology and some radiology tests, primarily benefiting rural and semi-urban populations.
 Non-Communicable Disease (NCD) Programs	Programmes targeting rising NCD burden (65% of deaths) such as hypertension and diabetes, offering subsidised or free routine monitoring tests at public facilities.
 Budgetary Growth in Health Expenditure	Central health expenditure growing at 10% CAGR. Indian healthcare sector is projected to double to \$456 billion by FY 2028, with diagnostics expected to outpace overall sector growth.

Outlook

The diagnostic sector in India is expected to grow at 12-14% CAGR, supported by rising health awareness, expanding preventive care and a clear migration towards organised providers. Penetration remains low, particularly in areas outside metro areas. Government-led initiatives and capital investments in imaging and pathology infrastructure are driving deeper access. Radiology, in particular, is expected to grow faster than pathology due to unmet demand and strong PPP initiatives targeting advanced imaging capabilities across districts.

Organised players are well-positioned to benefit from these trends, leveraging their scale, brand strength and ability to offer comprehensive test menus, including high-end specialty and bundled wellness packages. Companies are investing aggressively in expanding collection centres and digital platforms to improve patient access, while market continues to gather pace. Though rising competition from online aggregators and new entrants remains a challenge, the sector's high return on invested capital, minimal regulatory risks and strong sectoral tailwinds underpin positive earnings visibility for FY 2025 and beyond. Overall, the outlook remains constructive, with diagnostics emerging as a high-growth, high-margin segment within Indian healthcare landscape.

Company Overview

Krsnaa Diagnostics Ltd. (KDL) has established itself as one of India's most agile and rapidly scaling diagnostic service providers. The Company's core offerings range across radiology, pathology and tele-radiology. Guided by a vision to redefine the Indian healthcare landscape, the Company remains resolute on delivering affordable, high-quality and innovative diagnostic solutions across the country.

The Company leverages cutting-edge technology to drive operational excellence and accessibility. Notably, KDL operates India's first NABH-accredited tele-radiology reporting hub in Pune, providing 24/7 services. The hub process high volumes of X-rays, CT scans and MRI scans. This facility plays a vital role in extending diagnostic services to underserved regions while ensuring accurate and prompt reporting.

In a significant milestone, KDL earned accreditation from the College of American Pathologists (CAP), becoming the only PPP-model laboratory in India to achieve this distinction. This accomplishment conveys the Company's dedication to upholding rigorous standards and continuous improvements in service delivery.

Krsnaa Diagnostics combines unrivalled clinical expertise, a robust IT-enabled infrastructure and a disruptive pricing strategy to deliver high-quality diagnostics at significantly lower costs. Backed by a strong financial foundation and a proven track record of organic growth, the Company is actively exploring inorganic expansion opportunities to strengthen its leadership in the diagnostic services space.

Operations- At a glance

18 states/ UT

Presence in India

67 Million+

Patients Served Since Inception

2 Million+

CT and MRI scans annually

7 Million+

X- rays annually

Business Segments

The Company stands as a prominent diagnostic player with a national footprint across radiology, pathology and tele-radiology. The Company's Public-Private Partnership (PPP) business continues to serve as a strong platform of growth, enabling sustainable revenue generation through contracts across 18 states.

The Company has strategically entered the retail diagnostics segment, leveraging its strong presence in regions where it operates under Public-Private Partnership (PPP) contracts. Retail operations have been launched across key states, including Maharashtra, Punjab, Odisha and Assam. This strategic expansion aims to capitalise on existing brand equity, improve asset utilisation and drive sustainable growth and margin enhancement.

Operating under the 'RPL' brand, the retail diagnostics division has witnessed robust growth. The segment nearly quadrupled its number of touchpoints by effectively utilising the PPP network to serve both B2C and B2B customers with integrated and affordable diagnostic solutions. Supporting this growth, the Company's digital initiatives—such as app-based booking, home sample collections and real-time reporting—have enabled it to meet the rising demand for preventive and wellness diagnostics.

Radiology

The Company offers a comprehensive suite of radiology services encompassing multiple imaging techniques such as MRI, CT scans, X-rays, mammography, bone densitometry, ultrasound and Colour Doppler. These services are supported by an advanced

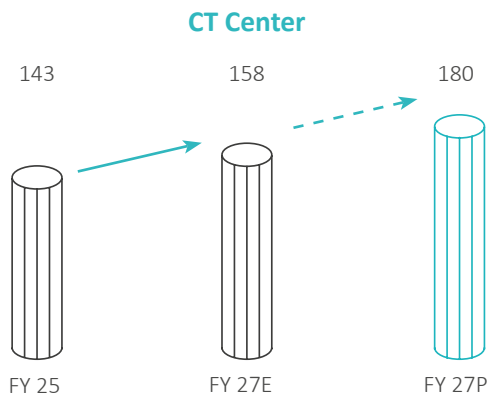


research facility and a strong IT backbone, which ensures accurate diagnostics and prompt delivery of reports to healthcare practitioners. During the year, the Company continued to prioritise aware-building, adherence to accreditation protocols and the expansion of radiology infrastructure. These efforts helped the Company lay the groundwork for long-term expansion and service excellence.

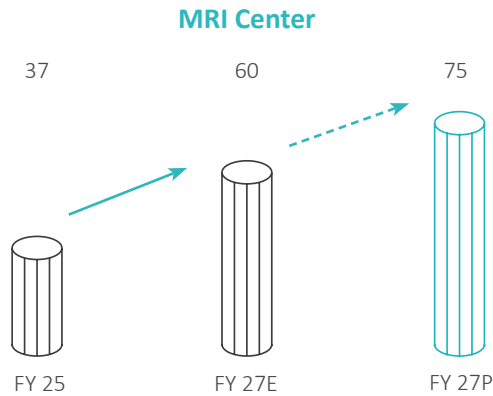
The radiology segment remained a key growth driver for Krsnaa Diagnostics, supported by strong expansion under PPP contracts and heightened demand for advanced imaging services. The Company successfully commissioned a significant number of CT and MRI centres, including 40 CT scan machines in Maharashtra and new MRI installations in Maharashtra and Madhya Pradesh, with several additional site's centres nearing completion. In partnership with United Imaging, the Company introduced state-of-the-art MRI, CT and PET-CT technologies, enhancing diagnostic sophistication and service quality. Radiology volumes grew steadily across Tier 2 and Tier 3 cities. The Company's NABH accredited tele-radiology hub in Pune continued to streamline reporting workflows, reduce diagnostic turnaround times and scale remote operations efficiently. Overall, radiology operations demonstrated robust performance and contributed meaningfully to revenue growth and margin expansion.

Total CT Scan Centre

Radiology



Total MRI Centre



Pathology

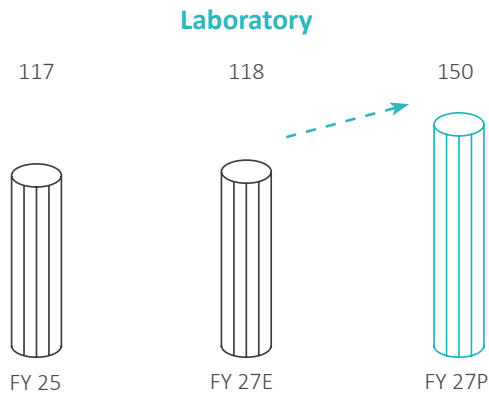
The Company provides a broad spectrum of diagnostic services spanning all major domains of laboratory testing, including biochemistry, haematology, clinical pathology, histopathology, cytopathology, microbiology, serology and immunology. Services are delivered through a hub-and-spoke network across different centres nationwide, establishing a comprehensive solution for all pathology-related diagnostic needs. The Company's dedicated research team continuously develops new tests to address emerging healthcare needs. Notably, the Company remains the only PPP-model laboratory in India accredited by the College of American Pathologists (CAP).

Growth in the pathology segment was propelled by heightened consumer focus on preventive healthcare and convenience-led services, such as home sample collection, especially in Tier 2 and Tier 3 cities. The Company expanded its footprint by launching new laboratories and over 600 collection centres in Odisha and Assam. This network upgrade improved diagnostic accessibility in previously underpenetrated geographies.

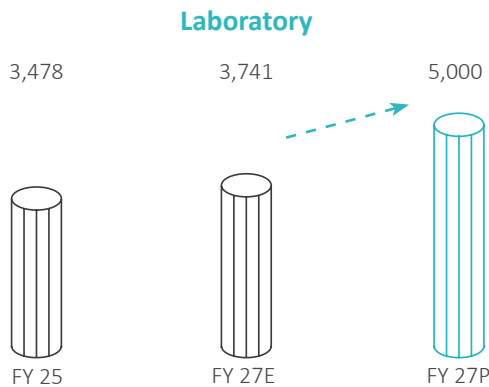
By leveraging its extensive PPP infrastructure and the RPL retail platform, the Company successfully scaled its pathology operations across both institutional (B2B) and direct consumer (B2C) markets. This dual-channel strategy led to strong volume growth and elevated brand visibility. Strategic investments in technology-enabled processes, such as integrated digital platforms for booking, logistics and report delivery, further enhanced operational efficiency and customer satisfaction. The Company's focus on affordability, quality accreditation and a diverse test portfolio has reinforced its leadership in the pathology sector while maintaining sustainable profitability.

Pathology Laboratory Centres

Radiology



Pathology Collection Centres



Tele-radiology

The Company significantly expanded its retail footprint by leveraging its established infrastructure and Public-Private Partnership (PPP) ecosystem to diversify into high-potential geographies, such as Maharashtra, Punjab, Assam and Odisha. The Company operates India's first NABH-accredited teleradiology hub, which supports both PPP and retail networks by providing round the clock remote reporting services. This centralised model has enabled timely interpretation of imaging studies across a large and growing network of CT and MRI centres, particularly in Tier 2 and Tier 3 regions, where access to qualified radiologists remains limited. The integration of AI-enabled reporting tools and secure connectivity has improved turnaround times, accuracy and overall operational efficiency. These efforts have played a critical role in strengthening the Company's commitment to quality and affordability. The teleradiology segment remains a strategic growth pillar for the Company. The segment enables the Company to expand the access to high-quality radiology services nationwide while driving productivity and cost optimisation.

Retail Presence

The Company is significantly expanding its retail diagnostics footprint under the dedicated RPL brand, leveraging its extensive B2G infrastructure and strong PPP network to drive rapid growth across key geographies. This expansion resulted in a nearly fourfold increase in touchpoints within a single year, strengthening access to integrated radiology and pathology services for both B2C and B2B customers in metro and emerging markets.

The asset-light model has emerged as a foundational lever for scalable growth and disciplined capital allocation. By focusing on establishing exclusive collection centres and forging strategic partnerships with hospitals, nursing homes and B2B collaborators,

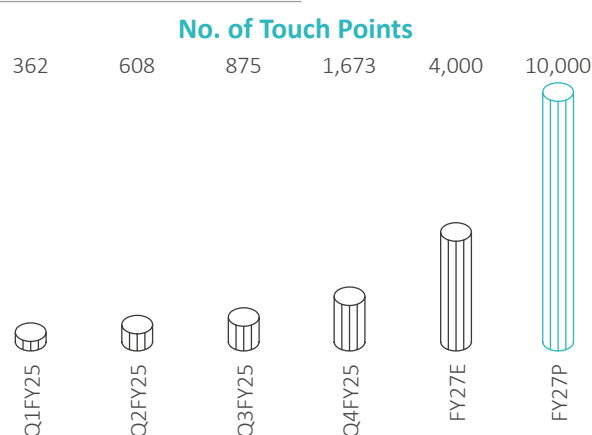
the Company has effectively positioned its retail business to capitalise on the rising demand of preventive health check-ups and specialised diagnostic solutions in underserved markets.

The retail business offers an extensive catalogue of over 3,200 diagnostic tests, spanning core and specialised areas including gynaecology, orthopaedics and oncology. Complemented by home collection services, wellness packages and digital platforms for test booking and report delivery, this integrated service suite has improved customer convenience and reinforced the RPL brand's reputation as a reliable healthcare service provider.

Targeted consumer engagement initiatives encompassing in-shop branding and preventive wellness programmes further strengthened brand visibility and recall. These efforts have enabled the Company to build a distinguished retail diagnostics business that provides affordable, high-quality healthcare delivery across urban and semi-urban geographies.

Total No of Touch point

Retail



Benefits of Retail Presence

► Diversification of Revenue Streams:

The retail diagnostics business extends beyond the PPP model, enabling the B2G government contracts.

► Enhanced Accessibility and Brand Reach

The Company growing retail network, including home collection services and digital platforms, strengthens brand visibility and makes high-quality diagnostic services accessible across metro, Tier 1, Tier 2 and Tier 3 cities. It is further through strategic in-shop branding, health camps and preventive care initiatives, encouraging greater community engagement and trust.

► Improved Margins and Capital Efficiency:

An asset-light retail model (COCO, FOCO, FOFO) supports faster scalability with lower capital expenditure while improving realisations compared to PPP pricing structures.

► Integration of Wellness and Preventive Offerings:

Retail expansion allows the Company to cater to rising demand for preventive health checks, specialised tests and wellness packages, further strengthening customer engagement and loyalty.

Growth strategy

Expand Public-Private Partnerships (PPP)

The Company seeks to deepen its leadership position in the PPP segment by proactively targeting new tenders in underpenetrated markets. Leveraging its proven expertise, the focus will be on expanding the installed base of radiology and pathology centres across strategically identified geographies. In

FY 2025, the Company achieved a 75% bid success rate, securing major contracts across Jharkhand, Assam, Maharashtra, Madhya Pradesh and Odisha. These wins facilitated the commissioning of 45 radiology centres, a new pathology lab and upwards of 700 collection centres. In addition, alignment with government health initiatives continues to drive demand for affordable diagnostics.

As part of its strategic expansion, the Company has been awarded the Rajasthan State Pathology Project, to be executed under a hub-and-spoke model. The project will span all 42 districts of Rajasthan, comprising 42 Mother Labs, 135 Hub Labs and 1,335 Collection Centers. This extensive network is aimed at enhancing the accessibility, affordability and quality of diagnostic services across both urban and rural regions. With full-scale implementation targeted by FY 2027, the project underscores the Company's leadership in public-private partnerships and further consolidates its position as a key partner in state-led healthcare initiatives of national significance

Strategic Tie-Ups

The Company has reinforced its market leadership through significant strategic partnerships and investments:

- Entered a collaboration with a leading OEM to deploy advanced diagnostic equipment under a deferred payment model, ensuring capital efficiency and accelerating radiology network expansion.
- Established a strategic investment in Apulki Healthcare, securing a 30-year exclusive diagnostic partnership with oncology and cardiac hospitals, with an option to extend, providing long-term revenue visibility.

Scaling Retail Diagnostics and B2C Presence

Building on the strong foundation of its PPP infrastructure, the Company is rapidly expanding its retail presence through an asset-light strategy designed for scale and profitability. The Company has an ambitious plan to establish 700 exclusive centres over the medium term. In FY2025, retail operations were successfully launched across four states and within a short span, the Company's network expanded from 1,600+ to over 2,400 touchpoints. The Company remains firmly on track to achieve its target of 10,000 touchpoints by FY2027.

On the non-exclusive front, the Company is executing a clear strategy to drive a structural shift towards consumer-led growth. Its long-term vision is to achieve a 70:30 B2C to B2B revenue mix, with the B2C share expected to accelerate meaningfully in FY2026 over FY2025. The B2C business is already demonstrating powerful momentum, with revenues having grown substantially over last year. This sharp and sustained traction underscores the scalability of the Company's model and reinforces its confidence in driving a significantly higher B2C contribution going forward.

Strengthen Integrated Diagnostic Offerings

The Company will widen its suite of integrated services spanning radiology, pathology and teleradiology. Targeted efforts will be undertaken to expand the test portfolio to encompass genomics and advanced diagnostics, catering to both institutional and retail segments. This approach further cements the Company's position as a comprehensive diagnostic solutions provider.

Drive Cost Leadership and Profitability

A disciplined focus on cost management and operational efficiencies will be maintained to ensure the affordability of services. The Company is committed to sustaining healthy EBITDA margins while offering competitive pricing across its offerings.

Technology Enablement and Digital Transformation

Investments in technology are central to its operational strategy. The Company is deploying AI-enabled diagnostics, tele-radiology platforms and digitised payment systems to streamline workflows, improve receivable collections and ensure prompt reporting.

Geographic Expansion in Underpenetrated Markets

The Company continues to expand into Tier 2 and Tier 3 cities to bridge India's diagnostic accessibility gap, demonstrating strong volume growth and the effectiveness of its network optimisation strategy. This ongoing geographic expansion is expected to remain a key driver of growth in the years ahead.

Performance review

The Company recorded strong financial and operational results, reinforcing its status as one of India's leading differentiated diagnostic service providers. The Company achieved a 16% year-on-year increase in revenue, led by higher footfalls across its radiology, pathology and tele-radiology segments. EBITDA grew by 34%, reflecting enhanced operational efficiency and disciplined cost management, while profit after tax surged 37% over the prior fiscal. Notably, patient volumes and test counts climbed significantly, backed by a widespread network of over 3,500 collection centres, 180 CT/MRI centres and 117 pathology labs across different states and union territories. Accreditations also saw growth, with 51 NABL-certified labs and 31 NABH-accredited centres now in place. Overall, this robust performance embodies the Company's resolute focus on quality and compliance.

The Company has also expedited its retail expansion, achieving a fourfold increase in retail touchpoints across Maharashtra, Punjab, Assam and Odisha. This growth was complemented by targeted initiatives, such as preventive health checkup camps, awareness programmes and alliances with hospitals. These initiatives strengthened the Company's reach in underserved markets.

Outlook

The Company has built a strong foundation and a clear roadmap for long-term growth across key verticals and emerging business segments. In FY 2025, the Company delivered double-digit gains in both revenue and profit. This performance was facilitated by operational consistency and a balanced portfolio. Expansion into underserved areas continues through new centres, laboratories and collection points, supported by a robust Public-Private Partnership (PPP) model. This is helping the Company to widen its footprint and strengthen its identity as a differentiated service provider. The Company's commitment to delivering high-quality diagnostics at highly competitive pricing enhances affordability and strengthens its resilience against industry pricing pressures.

The Company's high bid-to-win ratio of 75% in Public-Private Partnership (PPP) tenders highlights its leadership in this segment and establishes a robust pipeline for future growth. A significant ramp up is expected in FY 2026, driven by several large projects, including the Maharashtra CT/MRI contracts and expansions in Jharkhand, Assam, Odisha and Madhya Pradesh.

The Company is focused to expanding its reach across Tier-2 and Tier-3 cities, scaling its retail diagnostics footprint and

strengthening digital health and tele-radiology capabilities. The favourable industry tailwinds, such as rising demand for preventive diagnostics, growing healthcare expenditure, government-led free diagnostics initiatives and heightened awareness offer significant opportunities for the Company to expand access to

affordable, high-quality diagnostic services. Supported by a strong balance sheet, trusted brand equity and a seasoned leadership team, the Company is well equipped to sustain growth, enhance shareholder value and play an instrumental role in transforming India's diagnostic landscape in the years ahead.

Opportunity and Challenges



Opportunities	Details
Expansion in Semi-Urban and Rural Markets	The Company is well-positioned to capitalise on the diagnostic market in semi-urban and rural India, leveraging its extensive PPP (Public-Private Partnership) model and projects under implementation.
Rapid Growth in Preventive and Wellness Diagnostics	Preventive healthcare diagnostics are witnessing a notable upswing with wellness packages gaining traction, especially among the Tier-2 and Tier-3 cities.
Retail Diagnostics Expansion	The ramp-up of an asset-light retail network across Maharashtra, Punjab, Assam and Odisha, with a 4x increase in touchpoints over the year, is paving the way for diversified revenue streams.
Integrated Diagnostic Offerings	The capability to provide radiology, pathology and tele-radiology under a unified platform enables differentiated services and cross-selling opportunities.
Cost Leadership and Competitive Pricing	Established cost-efficient model allows pricing to be below market rates, while maintaining healthy EBITDA margins and profitability.



Challenges	Details
Technological Upgradation Costs	Sustained investment in advanced diagnostic technology is necessary to stay competitive. Although capital-intensive upgrades can strain short-term profitability
Intensifying Competitive Landscape	Heightened competition from organised and regional players could exert pressure on margins and tender success rates.
Regulatory and Compliance Risks	Evolving regulations, accreditation norms and potential pricing caps may escalate compliance costs and complexity.
Talent Acquisition and Retention	Scaling integrated diagnostics and digital services requires continuous investments in recruiting and retaining skilled professionals across functions.

Financial Highlights (Consolidated Basis)

Particulars	FY 24-25	FY 23-24
Revenue	7,172	6,196
EBITDA	1,958	1,466
EBITDA Margin	27%	24%
PAT	776	568
PAT Margin	11%	9%
EPS	23.6	17.3

Financial Ratio (Consolidated Basis)

Particulars	FY 24-25	FY 23-24	% Change	Reasons Details of significant changes (i.e. change of 25% or more as compared to the immediately previous Financial Year) in key financial ratios
Debtors Turnover (in times)	3.10	4.90	-36.00%	Stretched receivables in FY2024-25 has resulted in decrease of this ratio compared to last year.
Inventory Turnover (in times)	5.20	4.60	12.00%	-
Interest Coverage Ratio (in times)	5.20	5.20	-2.00%	-
Current Ratio (in times)	1.40	1.50	-9.00%	-
Debt Equity Ratio (in times)	0.10	0.10	-7.00%	-

Operating Profit Margin (%)	17.80%	14.00%	27.00%	Increase in revenue on account of scale-up of earlier implemented projects along with cost control measures by the Company has resulted in increase in profitability compared to last year. Hence, operating profit margin has increased.
Net Profit Margin (%)	10.80%	9.20%	18.00%	-
Return on Net Worth (%)	8.80%	7.00%	25.30%	Increase in revenue on account of scale-up of earlier implemented projects along with cost control measures by the Company has resulted in increase in profitability compared to last year. Hence, return on net worth has increased.

Risk Management

Risk	Description	Mitigation
Competition	Intensified competition between established diagnostic chains and standalone players can potentially lead to price fluctuations, customer attrition and loss of market share.	The PPP segment, where competition remains sparse, is central to the Company's strategy. Its trusted brand, efficient pricing and scalable business model continue to provide a competitive edge to the Company.
Government Contract Risk	The cyclical nature of payments from government contracts could impact cash flows and working capital management. Dependency on government policies and budgetary allocations for healthcare also poses potential threats.	The Company generates revenue across different regions and verticals, reducing concentration risk. The Company provides services in 18 States/UT and is not dependent on a single state/government for its business. The PPP model provides long-term contract visibility. The Company maintains strong cash flows, efficient working capital management and is venturing into retail to further diversify its revenue base.
Capital Expenditure	High capital expenditure requirements for radiology equipment, such as CT and MRI machines, could strain financial resources during expansion phases.	The Company has strategic tie up with OEMs, which allows it to fund its capex with minimum cash outflow. The Company leverages its scalable teleradiology hub and centralised operations to optimise resource utilisation. It maintains a solid financial foundation, which generates sustained revenue to support growth initiatives.
Regulatory Risk	Regulatory shifts or compliance requirements could impact operations or escalate operational costs.	The Company adheres to stringent quality control measures, holds accreditations like NABH and NABL and operates under the seasoned guidance of its leadership team and Board of Directors, who maintain strict oversight on compliance.
Technological Risk	Technological disruptions or advancements could render existing infrastructure or business operations obsolete, requiring additional investments.	The Company invests in robust infrastructure and centralised operations, ensuring efficient implementation of emerging technologies across its network.
Cybersecurity Risk	Risk of breach in storage and handling of sensitive patient data and medical records.	The Company implements advanced cybersecurity measures, including data encryption, access controls and regular security audits to protect patient data and maintain privacy.
Supply Chain Risk	Supply chain disruptions or shortages of critical medical equipment or consumables could impact operations and service delivery.	The Company maintains strategic partnerships with leading equipment manufacturers and suppliers and has diversified its supplier base to ensure reliability and mitigate supply chain risks.

Internal Control System and their Adequacy

The Company has implemented a comprehensive internal control framework that is customised to suit its scale, complexity and operational needs. These controls are structured to protect assets, promote operational effectiveness and ensure adherence to all relevant laws and regulations. The framework integrates both financial and operational controls to uphold the accuracy of financial reporting and prevent unauthorised access or asset loss.

To monitor the adequacy of these controls, the Company carries out regular audits covering various business units and critical processes. These evaluations, conducted by the internal audit team, are presented to the Audit Committee, which reviews the outcomes and initiates necessary corrective actions to resolve any identified deficiencies. Recommendations are promptly implemented to further strengthen the control environment. The Company remains dedicated to the continual enhancement of its internal control systems to better manage risks, streamline operations and align with leading industry practices.


Cautionary statement

The Management Discussion and Analysis (MDA) section may contain forward-looking statements regarding potential future developments. These statements involve known and unknown risks and uncertainties that could materially affect final results. In addition to macro-environmental changes, a worldwide pandemic could introduce unforeseen, unprecedented and continuously evolving risks to the Company and its operating environment. The facts and figures in the report are derived from assumptions based on available internal and external data, making them susceptible to change as underlying variables are dynamic. Any forward-looking statement made in this context reflects the Company's current intentions, beliefs or assumptions as of the date it was made. The Company does not undertake to update or revise any forward-looking statements, whether due to new data, unexpected developments or other factors.

Corporate Information

Board Committees

Audit Committee

Mr. Chetan Desai 
Ms. Chhaya Palrecha
Mr. Adesh Kumar Gupta
Mr. Rajiva Ranjan Verma
Mr. Yash Mutha
Mr. Prem Pradeep

Nomination & Remuneration Committee

Mr. Adesh Kumar Gupta 
Ms. Chhaya Palrecha
Mr. Chetan Desai
Mr. Prem Pradeep


Corporate Social Responsibility Committee

Mr. Rajendra Mutha 
Ms. Pallavi Bhatevara
Mr. Rajiva Ranjan Verma
Mr. Prem Pradeep

Risk Management Committee

Mr. Rajiva Ranjan Verma 
Mr. Adesh Kumar Gupta
Mr. Yash Mutha
Mr. Mitesh Dave

Stakeholders Relationship Committee

Mr. Adesh Kumar Gupta 
Ms. Chhaya Palrecha
Mr. Yash Mutha

Operation Committee

Mr. Rajendra Mutha 
Mr. Yash Mutha
Ms. Pallavi Bhatevara

 Chairperson

Group Chief Executive Officer

Mr. Mitesh Dave
(Appointed w.e.f. June 01, 2024)

Chief Executive Officer

Dr. Prashant Deshmukh
(Resigned w.e.f. July 31, 2024)

Chief Financial Officer

Mr. Pawan Daga

Company Secretary

Mr. Sujoy Bose

Auditors

Statutory Auditors

MSKA & Associates,
Chartered Accountants

Internal Auditors

Mahajan & Aibara,
Chartered Accountants LLP

Secretarial Auditor

Dinesh Birla & Associates,
Company Secretaries

Cost Auditors

Harshad S. Deshpande & Associates,
Cost and Management Accountants

Bankers

IndusInd Bank Limited
HDFC Bank Limited
YES Bank Limited

Registered Office & Corporate Office

S. No. 243/A, Hissa No. 6, CTS No. 4519, 4519/1, Near
Chinchwad Station, Chinchwad, Taluka- Haveli,
Pune- 411019
Website: www.krsnaadiagnostics.com

Registrar and Transfer Agent

KFin Technologies Limited
Selenium, Tower B, Plot No. 31 & 32, Financial District,
Nanakramguda, Serilingampally, Hyderabad Rangareddi,
Telangana- 500032

Email: einward.ris@kfintech.com

Website: www.kfintech.com

Corporate Identification Number

L74900PN2010PLC138068



Board's Report

Dear Members,

Your Directors are pleased to present the 15th Annual Report ("this report") on the business and operations of Krsnaa Diagnostics Limited ("Company"), along with the Audited Financial Statements for the fiscal year ending March 31, 2025.

FINANCIAL RESULTS

Below is a summary of the key highlights of the Standalone and Consolidated Audited Financial Statements of your Company for the year ended March 31, 2025:

(₹ in million)

Particulars	Consolidated		Standalone	
	Year ended	Year ended	Year ended	Year ended
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Revenue from Operations	7,171.60	6,196.33	6,816.95	5,900.19
Other Income	255.35	167.96	256.69	167.96
Total Income	7,426.95	6,364.29	7,073.64	6,068.15
Operating & Other Expenses	5,270.33	4,753.87	4,850.38	4,438.57
Finance Cost	246.51	164.88	245.66	164.66
Depreciation and Amortization expense	883.24	745.47	881.58	745.47
Total Expenses	6,400.08	5,664.22	5,977.62	5,348.70
Profit Before Tax (PBT)	1,026.87	700.07	1,096.02	719.45
Tax Expenses	250.79	131.70	267.94	133.84
Profit After Tax (PAT)	776.08	568.37	828.08	585.62

FINANCIAL AND OPERATIONAL PERFORMANCE

During the year under review, the Company reported Revenue from Operations at ₹7,171.60 million on consolidated basis and ₹6,816.95 million on standalone basis, reflecting a robust 16% growth over the previous year, amongst the highest growth rate in the industry.

The business maintains a well-balanced revenue mix, with Radiology contributing to 49.8% and Pathology contributing to 50.2% of the total revenue.

EBITDA stood at ₹1,901 million, marking a strong 32% increase year-on-year, with the EBITDA margin at a healthy 27%. Profit After Tax (PAT) for the year stood at ₹776.09 million.

Operationally, the Company conducted over 61 million tests during the year, representing an impressive 38% year-on-year increase.

Over the recent years, the Company has demonstrated remarkable growth, positioning itself among India's fastest-growing diagnostic service providers. Its geographical footprint has expanded from over 660 centres in FY18 to more than 5,200 centres in FY25—an eightfold increase. During this period, Revenue from Operations recorded a CAGR of 34%, while the Net Profit grew at a CAGR of 49%.

DIVIDEND

Your Directors are pleased to recommend a Dividend of ₹2.75 (Two Rupees and Seventy-Five Paise Only) per equity share of the face value of ₹ 5/- (Rupees Five only) each as Final Dividend for the financial year ended March 31, 2025, subject to approval by the Members at the 15th Annual General Meeting ("AGM") of the Company.

The total dividend outflow for the financial year ended March 31, 2025 amounts to ₹88.80 million, representing a dividend payout ratio of 9.75%.

As per the provisions of the Income Tax Act, 1961, dividends paid or distributed by the Company shall be taxable in the hands of the shareholders. Accordingly, the Company will make the payment of the dividend after deduction of tax deducted at source ("TDS")

The dividend recommended is in accordance with the Company's Dividend Distribution Policy. The policy includes the parameters as set out in Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations") and is available on the Company's website at <https://krsnaadiagnostics.com/investors/>

CONSOLIDATED ACCOUNTS

The Consolidated financial statements for F.Y. 2024-25 have been prepared in line with Companies Act, 2013, Indian Accounting standards (IND-AS) and SEBI Listing Regulations, 2015, based on the audited financials of the Company and its Subsidiaries as approved by their Board.

TRANSFER TO RESERVES

During the year under review, no amount has been transferred to the General Reserves of the Company from current year profit.

SHARE CAPITAL

Authorized Share Capital

During the year under review, there was no change in the Authorized Share Capital of the Company. As on March 31, 2025, the Authorized Share Capital of the Company stood at ₹1,47,15,76,922

(Rupees One Hundred Forty-seven Crore Fifteen Lakh Seventy-Six Thousand Nine Hundred Twenty-Two Only) divided into-

- 29,43,15,384 (Twenty-Nine Crore Forty-three Lakh Fifteen Thousand Three Hundred Eight-Four) Equity Shares of face value of ₹ 5/- (Rupees Five only) and;
- Unclassified Share Capital ₹ 2/- (Rupees Two Only)

Paid-up Share Capital

During the year under review, there was no change in the Paid-up Capital of the Company. As on March 31, 2025, the Paid-up Capital of the Company stood at ₹16,14,48,815 (Rupees Sixteen Crores Fourteen Lakhs Forty-Eight Thousand Eight Hundred and Fifteen Only) divided into 3,22,89,763 equity shares of ₹ 5 (Rupees Five only).

During the year under review, your Company has not issued any Equity Shares with differential voting rights, Bonus Shares and Sweat Equity Shares.

CREDIT RATINGS

During the year under review, ICRA, the credit rating agency has reaffirmed a rating “**ICRA A1**” as short-term rating and “**ICRA A**” with “**Stable**” outlook as the Long-term rating.

SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES

As on March 31, 2025, the Company had 8 (Eight) Wholly-Owned subsidiaries and 1 (One) Associate Company as mentioned below.

Sr. No.	Name of Subsidiaries	Shareholding / Ownership
1	KDPL Diagnostics (Ludhiana) Private Limited	100%
2	KDPL Diagnostics (Amritsar) Private Limited	Wholly Owned Subsidiaries
3	KDPL Diagnostics (Bathinda) Private Limited	
4	KDPL Diagnostics (Jalandhar) Private Limited	
5	KDPL Diagnostics (Patiala) Private Limited	
6	KDPL Diagnostics (SAS Nagar) Private Limited	
7	Krsnaa Diagnostics (Mohali) Private Limited	
8	Krsnaa Retail Private Limited	

There has been no material change in the nature of the business of the subsidiaries during the period under review:

Sr. No.	Name of Associate Company	Shareholding / Ownership
1	Apulki Healthcare Private Limited	23.53 %

2. Changes during the period under review

During the year under review, the following changes have taken place in the Board of Directors of the Company.

Sr. No.	Name of Director	Designation	Appointment/ Resignation /Change in Designation	Date
1.	Ms. Pallavi Bhatevara	Whole-time Director	Change in Designation	April 01, 2024
2.	Mr. Yash Mutha	Manager	Appointment	April 01, 2024
3.	Mr. Yash Mutha	Joint Managing Director and Manager	Resignation	February 12, 2025
4.	Mr. Yash Mutha	Managing Director	Appointment	February 13, 2025

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013, (hereinafter referred to as “**the Act**”) your Company has prepared the consolidated financial statements of the Company and all its subsidiary and associate companies, which forms a part of this report. Further, a statement containing the salient features of the financial statements of the subsidiaries and Associate Companies in Form AOC-1 is annexed to this Report as “**Annexure 1**”.

Further pursuant to the provision of Section 136(1) of the Act, the audited financial statements along with the consolidated financial statements are available on Company’s Website at <https://krsnaadiagnostics.com/investors/>.

Your Company has formulated a Policy for determining Material Subsidiaries. Further, as per the Policy, your Company does not have any Material Subsidiary as on March 31, 2025.

The Policy is available on the website of your Company which can be accessed at <https://krsnaadiagnostics.com/investors/>.

DIRECTORS

The composition of the Board of Directors of your Company is in accordance with the provisions of Section 149 of the Act and Regulation 17 of the SEBI Listing Regulations, with an appropriate combination of Executive, Non-Executive and Independent Directors. The complete list of Directors of the Company has been provided as part of the Corporate Governance Report.

The appointment and remuneration of Directors are governed by the Policy devised by the Nomination and Remuneration Committee of your Company. The detailed terms of reference of the Nomination and Remuneration Committee is provided in the Corporate Governance Report.

1. Retirement by rotation and subsequent re-appointment

Pursuant to the provision of section 152 of the Act, Ms. Pallavi Bhatevara, Director, is liable to retire by rotation and being eligible for re-appointment at the ensuing Annual General Meeting (“**AGM**”) of the Company, has offered herself for reappointment. Her details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India are contained in the accompanying Notice convening the ensuing AGM of the Company. An appropriate resolution seeking the shareholders’ approval for her re-appointment as Director is included in the Notice of the AGM.



3. Declaration from the Independent Directors

The Company has, inter alia, received the following declarations from all the Independent Directors confirming that:

- they meet the criteria of independence as prescribed under the provisions of the Act, read with Schedule IV and Rules issued thereunder, and the Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company;
- they have complied with the Code for Independent Directors prescribed under Schedule IV to the Act; and
- they have registered themselves with the Independent Director's Database maintained by the Indian Institute of Corporate Affairs and have qualified the online proficiency self-assessment test or are exempted from passing the test as required in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

None of the Directors of the Company are disqualified from being appointed as Directors as specified under Section 164(1) and 164(2) of the Act read with Rule 14(1) of the Companies (Appointment and Qualifications of Directors) Rules, 2014 or are debarred or disqualified by the Securities

and Exchange Board of India ("SEBI"), Ministry of Corporate Affairs ("MCA") or any other such statutory authority.

All members of the Board and the Senior Management Personnel have affirmed compliance with the Code of Conduct for Board and Senior Management Personnel for the financial year 2024-25.

The Company has sought a certificate from an independent Practicing Company Secretary confirming the following:

- none of the Directors on the Board of the Company have been debarred or disqualified from being appointed and/or continuing as Directors by the SEBI/MCA or any other such statutory authority.
- independence of the Directors of the Company in terms of the provisions of the Act, read with Schedule IV and Rules issued thereunder and the Listing Regulations.

KEY MANAGERIAL PERSONNEL

In accordance with the provisions of Section 2(51) and 203 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the following persons have been designated as Key Managerial Personnel of the Company as on March 31, 2025.

Sr. No.	Name of Director	Designation
1	Mr. Rajendra Mutha	Chairman and Whole-time Director
2	Ms. Pallavi Bhatevara*	Whole-time Director
3	Mr. Yash Mutha**	Managing Director
4	Mr. Mitesh Dave***	Group Chief Executive Officer
5	Dr. Prashant Deshmukh****	Chief Executive Officer
6	Mr. Pawan Daga	Chief Financial Officer
7	Mr. Sujoy Bose	Company Secretary

*Change in designation to Whole time Director designated as Executive Director of the Company w.e.f April 01, 2024.

** Mr. Yash Mutha has been appointed as the Manager of the Company with effect from April 01, 2024. He resigned from the position of Joint Managing Director and Manager effective February 12, 2025, and has been appointed as the Managing Director of the Company with effect from February 13, 2025.

*** Mr. Mitesh Dave has been appointed as Group Chief Executive Officer of the Company w.e.f June 01, 2024.

**** Dr. Prashant Deshmukh has resigned from the position of Chief Executive Officer w.e.f. July 31, 2024.

BOARD MEETINGS

Your Board of Directors met 6 (Six) times during the year under review. The details of the meeting of the Board are given in the Corporate Governance Report, which forms an integral part of this Annual Report.

COMMITTEES OF BOARD

The Board of Directors of your Company have formed various Committees, as per the provisions of the Act, SEBI Listing Regulations and aligned to the best corporate governance practices. The terms of reference and the constitution of these Committees are in compliance with the applicable laws and to ensure focused attention on business and for better governance and accountability. The Committees constituted are as below:

- Audit Committee;
- Nomination and Remuneration Committee;
- Stakeholders Relationship Committee;

- Corporate Social Responsibility Committee;
- Risk Management Committee; and
- Operation Committee

The details with respect to the composition, terms of reference, number of meetings held and business transacted by the aforesaid Committees are given in the "Corporate Governance Report" of the Company.

During the year under review, a separate meeting of the Independent Directors was held on March 10, 2025, with no participation of Non- Independent Directors or the Management of the Company. The Independent Directors had discussed and reviewed the performance of the Non-Independent Directors and the Board as a whole and also assessed the quality, quantity and timeliness of the flow of information between the Management and the Board, which is necessary for the Board to effectively and reasonably perform its duties

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

In compliance with the provision of Section 178 of the Act, the Board has on the recommendation of the Nomination & Remuneration Committee of the Company, framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration. The policy on The Nomination and Remuneration Policy is available on the website of the Company at <https://krsnaadiagnostics.com/investors/>.

AUDIT COMMITTEE RECOMMENDATIONS

During the year, all the recommendations of the Audit Committee were accepted by the Board. The composition of the Audit Committee is as mentioned in the Report on Corporate Governance, which forms part of this report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Your Company's CSR Policy statement and report on the CSR activities undertaken during the financial year ended March 31 2025, in accordance with Section 135 of the Act and Companies (Corporate Social Responsibility Policy) Rules, 2014 are annexed to this report as "Annexure 4".

As per the provisions of Section 135 of the Act, every Company falling under the applicability of Corporate Social Responsibility is required to spend 2% of its average net profits of the previous three years on the activities given under Schedule VII of the Act, and CSR policy adopted by the Board of Directors.

During the year under review the Company was required to spend ₹ 16.29 million towards Corporate Social Responsibility (CSR) activities, as per the provisions of Section 135 of the Companies Act, 2013. However, an amount of ₹ 12.16 million remained unspent as on March 31, 2025.

The unspent amount pertains to ongoing projects and has been transferred to the "Unspent CSR Account" in compliance with Section 135(6) of the Companies Act, 2013, within the prescribed timeline. The Company is committed to utilizing the same in accordance with the CSR policy, recommendation of the CSR Committee and applicable regulatory requirements in the upcoming years.

The Composition of CSR Committee and meetings of the CSR Committee held during the year have been disclosed in the Corporate Governance Report and the Policy is available on the Company's website at <https://krsnaadiagnostics.com/investors/>.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

Your Company has a vigil mechanism/whistle blower policy in place and has established the necessary vigil mechanism for directors and all employees in conformation with Section 177(9) of the Act and Regulation 22 of the SEBI Listing Regulations, to report concerns about unethical behavior. The Policy is available on the Company's Website at <https://krsnaadiagnostics.com/investors/>.

AUDITORS

1. Statutory Auditors

Pursuant to the provisions of Section 139(1) of the Act, read with the Companies (Audit and Auditors) Rules, 2014, M/s. MSKA & Associates, Chartered Accountants, were appointed as the Statutory Auditors of the Company in eleventh Annual General Meeting held on July 13, 2021 for a period of five years from the conclusion of that AGM till the conclusion of the sixteenth AGM to be held in the year 2026.

M/s. MSKA & Associates, Chartered Accountants, Statutory Auditors have confirmed that they have not been disqualified to act as Statutory Auditors of the Company and that their contribution is within the ceiling limit as per prescribed under section 141 of the Act.

The Auditors have issued an unmodified opinion on the audited financial statements of the Company for the year ended March 31, 2025. The Report given by the Auditors on the financial statements of the Company is part of the report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

2. Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act and the Rules made thereunder, M/s. Dinesh Birla & Associates, Practicing Company Secretaries, Pune, had been appointed by the Board of Directors on the recommendation made by Audit Committee, in their meeting held on February 12, 2024 to conduct the secretarial audit of the Company for the year ended March 31, 2025. The Secretarial Audit Report is annexed as "Annexure 5" to this Report.

The Secretarial Audit Report and Secretarial Compliance Report for the year ended March 31, 2025, does not contain any qualification, reservation, or adverse remark.

The Board of Directors of the Company, based on the recommendation made by the Audit Committee has appointed M/s. Dinesh Birla & Associates, Practicing Company Secretaries, Pune, as the Secretarial Auditors of the Company, subject to the approval of the shareholders of the Company at the ensuing AGM to conduct the audit of the secretarial records for a period of five consecutive years from the financial year 2025-26 to the financial year 2029-30, in terms of provisions of Regulation 24A of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024.

Mr. Dinesh Birla, representing M/s. Dinesh Birla & Associates, has given his consent and confirmed that he meets the eligibility criteria for conducting the Secretarial Audit of the Company.

3. Internal Auditor

The Company has an internal audit system for assessment of audit findings and its mitigation. The Internal Audit function includes center audit, inventory audit, process audit, audit of supportive functions, etc.

Pursuant to the provisions of Section 138 of the Act and the Companies (Accounts) Rules, 2014, and on the recommendation of the Audit Committee, M/s. Mahajan & Aibara, Chartered Accountant LLP had been appointed by the Board of Directors on the recommendation made by Audit Committee, in their meeting held on May 18, 2024 to conduct the internal audit function of the Company for the year ended March 31, 2025.

The Audit Committee reviews internal audit reports in quarterly meetings and ensures the independence of the auditors. The internal monitoring mechanism ensures compliance with internal controls efficiency and effectiveness of operations as well as the key process risks.

4. Maintenance of Cost Records and Cost Auditors

In terms of Section 148 of the Act read with Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost accounting records and get them audited every year. Accordingly, such accounts and records were made and maintained for the financial year 2024-25.

M/s. Harshad S. Deshpande & Associates, Cost and Management Accountants, had been appointed by the Board of Directors on the recommendation made by Audit Committee, in their meeting held on February 12, 2024 to examine the Cost Records and submit the Cost Audit Report. The Company has maintained the required cost accounting records as per the Companies (Cost Records and Audit) Rules, 2014 and is in compliance therewith.

Based on the recommendations of the Audit Committee, the Board of Directors had appointed M/s Harshad S. Deshpande & Associates, Cost and Management Accountants, as the Cost Auditors of the Company for the Financial Year 2025-26, at a remuneration of ₹1,25,000 (Rupees One Lakh Twenty-Five Thousand Only), plus applicable taxes and reimbursement of out-of-pocket expenses. The said remuneration is subject to ratification by the shareholders at the ensuing Annual General Meeting

INSTANCES OF FRAUD, IF ANY, REPORTED BY THE AUDITORS

During the year under review, no incidence of any fraud has occurred against the Company by its officers or employees. Neither the Audit Committee nor the Board of the Company has received any report involving any fraud from the Statutory Auditors, Internal Auditors, Secretarial Auditors and Cost Auditors of the Company. Your Board has nothing to report, as required under Section 134 (3) (ca) of the Act.

INTERNAL CONTROL SYSTEMS AND THE ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company is committed to maintaining the highest standards of internal controls. The Company has deployed controls through appropriate policies, procedures and implemented a robust Internal Financial Control system that encompasses the following:

- Key processes affecting the reliability of the Company's financial reporting together with the required controls

- Periodic testing of controls to check their operational effectiveness
- Prompt implementation of remedial action plans arising out of tests conducted
- Regular follow-up of these action plans by senior management

In addition, the Internal Auditor performs periodic audits in accordance with the pre-approved plan. They report on the adequacy and effectiveness of the internal control systems and provide recommendations for improvements.

Audit findings along with management response are presented to the Audit Committee. The status of action plans is also presented to the Audit Committee which reviews the steps taken by the management to ensure that there are adequate controls in design and operation.

The certificate issued by the Group Chief Executive Officer and the Chief Financial Officer has been included as part of the Corporate Governance Report in the Annual Report.

CORPORATE GOVERNANCE REPORT

In compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate report on the Corporate Governance for the Financial Year ended March 31, 2025, along with a certificate from the Practicing Company Secretary on its compliance, forms part of this Report.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

In compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Business Responsibility and Sustainability Report ("BRSR") for Year ended March 31, 2025, forms part of this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS

A Management Discussion and Analysis Report giving detailed information on operations, performance and future outlook of the Company and its business forms a part of this Annual Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the prescribed format and annexed herewith as "Annexure-2" and forms an integral part of this Annual Report.

However, in accordance with the provisions of Section 136 of the Act, the Annual Report is being sent to the Members and others entitled thereto, excluding the information on employees' remuneration particulars as required under Rule 5 (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The disclosure is available for inspection by the Members at the Registered Office of your Company during business hours on all working days of the Company up to the date

of the ensuing AGM. Any Member interested in obtaining a copy thereof, may write an email to cs@krsnaa.in.

The Directors affirm that the remuneration is as per the remuneration policy of the Company.

EMPLOYEES STOCK OPTION PLAN / SCHEME

The **Krsnaa Employees Stock Option Scheme 2020** ("ESOS 2020"), as approved by the shareholders of the Company, was introduced with the objective of incentivizing, retaining, and attracting key talent through a performance-driven stock option grant framework. The scheme is designed to enhance shareholder value by fostering a sense of ownership among eligible employees of the Company and its subsidiaries, while aligning their medium and long-term compensation with the overall performance of the Company.

During the year under review, there has been no material change in the existing ESOP Scheme of the Company and the same have been implemented in compliance with relevant/applicable ESOP Regulations/Guidelines.

The details of ESOS 2020 pursuant to Section 62 of the Act read with Rules made thereunder and SEBI (Share Based Employee Benefits) Regulations, 2014 are annexed to this Annual Report as "Annexure 3".

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has a policy on Prevention of Sexual Harassment ("POSH") at workplace and has put in place a Redressal mechanism for resolving complaints received with respect to sexual harassment and discriminatory employment practices for all genders. The Company has constituted Internal Complaints Committee which is responsible for redressal of complaints related to sexual harassment.

Details of the same as under as required:

Sr. No.	Particulars	Details
1	Number of complaints of sexual harassment received in the year	-
2	Number of complaints disposed off during the year	-
3	Number of cases pending for more than ninety days	-

DISCLOSURE RELATED TO MATERNITY BENEFITS

Your Company has complied with the applicable provisions of the Maternity Benefit Act, 1961. Necessary facilities and benefits, as mandated under the Act, are extended to the eligible women employees of the Company. The Company is committed to supporting its women employees during maternity and ensures a healthy and inclusive workplace.

DISCLOSURE RELATED TO INSOLVENCY AND BANKRUPTCY

Not Applicable

DETAILS OF ONE-TIME SETTLEMENT WITH BANK

Not Applicable

PUBLIC DEPOSITS

During the year under review your Company has not accepted any deposits from the public in terms of Section 73 and Section 74 of the Act read with The Companies (Acceptance of Deposits) Rules 2014.

INFORMATION ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO STIPULATED UNDER SECTION 134(3)(M) OF THE ACT, READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014

As required by the Act, read with the Companies (Accounts) Rules, 2014, the relevant data pertaining to conservation of energy, technology absorption and foreign exchange earnings and outgo is given as below:

A. Energy conservation measures taken:

The Company remains steadfast in its commitment to conserving energy and is continuously exploring and adopting energy-efficient operational practices across all levels of its functioning. As part of this commitment, significant emphasis is placed on leveraging modern technologies and innovative methods that not only reduce energy consumption but also help minimize overall waste generation.

In line with this objective, the Company has undertaken several focused initiatives aimed at optimizing energy usage. One such initiative involves the regular monitoring of office and operational floor areas, particularly beyond normal working hours, to identify and eliminate unnecessary energy usage. This includes switching off lighting and electrical systems in unoccupied spaces, thereby contributing to overall energy savings.

Moreover, the Company is actively transitioning towards a more sustainable, paperless working environment by implementing various digital processes. This shift not only enhances operational efficiency but also significantly reduces paper consumption.

To further support energy conservation, regular and preventive maintenance of Uninterruptible Power Supply (UPS) systems and air conditioning units is conducted. This ensures that these systems operate at peak efficiency and do not consume excess energy due to poor performance or technical faults.

Additionally, all machinery and equipment used in the Company's operations are subject to routine servicing, periodic upgrades, and necessary overhauls. These efforts are aimed at ensuring that all equipment remains in optimal working condition and contributes effectively to the overall energy efficiency goals of the Company.

B. Technology Absorption:

There is no material action on technology absorption under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014

C. Expenditure incurred on Research & Development: NIL

D. The foreign exchange earnings and outgo during the reporting period is as under:

	(in ₹ Million)
Foreign Exchange Earnings and Outgo	
Foreign exchange inflows	56.84
Foreign exchange outflows	3.78

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT

In terms of the provisions of section 186 of the Act read with Companies (Meeting of Board and its Powers) Rules, 2014 and Schedule V of the Listing Regulations, details of Investments are set out in Note No. 8 and details of Loans are set out in Note Nos. 9 of the Standalone Financial Statements of the Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE ACT

In compliance with the requirements of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has formulated a Policy on Related Party Transactions which is available on Company's website at <https://krsnaadiagnostics.com/investors/>

The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and its Related Parties. All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions, which are of repetitive nature and / or entered in the Ordinary Course of Business and are at Arm's Length.

All related party transaction entered during the year were in Ordinary Course of the Business and on Arm's Length basis. No Material Related Party Transaction as per the limits specified under Companies Act, 2013 and/ or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, was entered during the year under review by your Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION

No material changes and commitments, other than disclosed as part of this report, affecting the financial position of the Company have occurred between March 31, 2025 and the date of the report.

CHANGE IN THE NATURE OF BUSINESS

During the period under review, there is no change in the nature of business of the Company.

ANNUAL EVALUATION OF BOARD'S PERFORMANCE

A formal evaluation of the performance of the Board, its Committees and the Individual Directors was done in for Financial Year 2024-25 pursuant to the provisions of the Act and Listing Regulations. The evaluation was carried out by the Board of (i) its own performance; (ii) Individual Directors Performance; (iii) Chairperson of the Board; and (iv) Performance of all Committees of Board.

A separate exercise was carried out to evaluate the performance of individual Directors, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Non-Independent Directors and Chairperson of the Board was carried out by the Independent Directors

The Directors expressed their satisfaction with the evaluation process.

Further, the evaluation process confirms that the Board and its Committees continue to operate effectively and the performance of the Directors and the Chairperson is satisfactory.

SIGNIFICANT AND MATERIAL ORDERS

No significant material orders were passed by the Regulators/ Court /Tribunal which would impact the going concern status of the Company and its future operations.

COMPLIANCE OF SECRETARIAL STANDARDS

During the period under review, the Company has duly complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors (SS-1) and Shareholders (SS-2).

RISK MANAGEMENT POLICY

The Company has adopted a Risk Management Policy wherein all material risks faced by the Company are identified and assessed. The Company has formed a Risk Management Committee which defines the risk management approach of the Company and includes collective identification of risks impacting the Company's business, their process of identification, mitigation and optimization of such risks. The Risk Management Policy is uploaded on the website of the Company and the said policy is available on the website of the Company at <https://krsnaadiagnostics.com/investors/>.

ANNUAL RETURN

The draft of Annual Return of the Company in Form MGT-7 in accordance with Section 92(3) of the Act is available on the website of the Company at <https://krsnaadiagnostics.com/investors/>.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability confirm that:

- In the preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The annual financial statements have been prepared on a going concern basis;
- They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and
- They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CEO & CFO CERTIFICATION

Certificate by Mr. Mitesh Dilipkumar Dave, Group Chief Executive Officer and Mr. Pawan Balkisan Daga, Chief Financial Officer, pursuant to the provisions of regulation 17(8) of the Listing Regulations, for the year under review was placed before the Board of Directors of the Company at its meeting held on August 11, 2025.

A copy of the certificate forms a part of the Report on Corporate Governance.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the year under review, the Company had not transferred any amount or Shares to the Investor Education and Protection Fund.

DIRECTORS & OFFICERS INSURANCE POLICY

The Company has in place an insurance policy for its Directors & Officers with a quantum and coverage as approved by the Board.

PREVENTION OF INSIDER TRADING

Your Company has adopted a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, in accordance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015, as amended from time to time.

The Company Secretary is the Compliance Officer for monitoring adherence to the said Regulations. The Code is displayed on the Company's website at <https://krsnaadiagnostics.com/investors/>

CAUTIONARY STATEMENT

Statements in the Board's Report and the Management Discussion & Analysis Report describing the Company's objectives, expectations or forecasts may be forward-looking within the meaning of applicable laws and regulations. Actual results may differ from those expressed in the statements.

ACKNOWLEDGMENTS

Your Directors wish to convey their gratitude and place on record their appreciation for all the employees at all levels for their hard work, solidarity, cooperation and dedication during the year. Your Directors sincerely convey their appreciation to customers, shareholders, vendors, bankers, business associates, regulatory and government authorities for their continued support.

For and on behalf of the Board of Directors
Krsnaa Diagnostics Limited

Rajendra Mutha

Place: Pune
Date: August 11, 2025

Chairperson and Whole Time Director
(DIN: 01066737)

Annexure- 1

FORM AOC – 1

(Pursuant to the first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the Financial Statement of Subsidiaries

PART-“A” - Subsidiaries

1. Number of Subsidiaries:

(₹ In Million except as stated)																	
Sr. No.	Name of Subsidiary	CIN	Date since when subsidiary was acquired	Provision pursuant to which the company has become a subsidiary	Reporting period	Reporting currency and Exchange rate as on the last date of relevant financial year in case of foreign subsidiary	Share Capital	Reserve and Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before Taxation	Provision for Taxation	Profit after Taxation	Proposed Dividend	% of Shareholding
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
1	KDPL Diagnostics (Amritsar) Private Limited	U85100PN2021PTC199780	March 24, 2021	Pursuant to Section 2(87) (ii)	April 01, 2024 to March 31, 2025	NA	0.10	(4.25)	5.45	9.60	0.10	50.77	(2.42)	(0.71)	(1.71)	-	100%
2	KDPL Diagnostics (Bathinda) Private Limited	U85100PN2021PTC199781	March 24, 2021	Pursuant to Section 2(87) (ii)	April 01, 2024 to March 31, 2025	NA	0.10	(3.92)	3.45	7.25	0.10	52.29	(1.74)	(0.56)	(1.18)	-	100%
3	KDPL Diagnostics (Jalandhar) Private Limited	U85100PN2021PTC199783	March 24, 2021	Pursuant to Section 2(87) (ii)	April 01, 2024 to March 31, 2025	NA	0.10	0.12	6.49	6.28	0.10	52.87	(1.16)	(0.39)	(0.78)	-	100%
4	KDPL Diagnostics (Ludhiana) Private Limited	U85100PN2021PTC199690	March 24, 2021	Pursuant to Section 2(87) (ii)	April 01, 2024 to March 31, 2025	NA	0.10	(2.27)	4.34	6.52	0.10	56.04	(1.16)	(0.40)	(0.76)	-	100%
5	KDPL Diagnostics (Patiala) Private Limited	U85100PN2021PTC199785	March 25, 2021	Pursuant to Section 2(87) (ii)	April 01, 2024 to March 31, 2025	NA	0.10	(1.18)	5.93	7.01	0.10	53.17	(0.93)	(0.33)	(0.61)	-	100%
6	KDPL Diagnostics (SAS Nagar) Private Limited	U85110PN2021PTC199787	March 25, 2021	Pursuant to Section 2(87) (ii)	April 01, 2024 to March 31, 2025	NA	0.10	(0.60)	7.20	7.70	0.10	59.15	(0.58)	(0.25)	(0.34)	-	100%

(₹ In Million except as stated)

Sr. No.	Name of Subsidiary	CIN	Date since when subsidiary was acquired	Provision pursuant to which the company has become a subsidiary	Reporting period	Reporting currency and Exchange rate as on the last date of relevant financial year in case of foreign subsidiary	Share Capital	Reserve and Surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before Taxation	Provision for Taxation	Profit after Taxation	Proposed Dividend	% of Shareholding
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
7	Krsnaa Diagnostics (Mohali) Private Limited	U85300PN2021PTC202948	July 27, 2021	Pursuant to Section 2(87) (ii)	April 01, 2024 to March 31, 2025	NA	0.10	(44.98)	19.98	64.87	0.10	348.09	0	(1.11)	1.11	-	100%
8	Krsnaa Retail Private Limited	U86900PN2024PTC229841	April 04, 2024	Pursuant to Section 2(87) (ii)	April 01, 2024 to March 31, 2025	NA	0.10	(48.20)	50.26	98.36	0.10	99.87	(61.13)	(13.41)	(47.72)	-	100%

2. Number of subsidiaries which are yet to commence operations: NIL

Sr. No.	CIN/any other registration operations	Names of subsidiaries which are yet to commence operations

2. Number of subsidiaries which have been liquidated or have ceased to be a subsidiary during the year: NIL

Sr. No.	CIN/any other registration operations	Names of subsidiaries

PART-“B”- Associate and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

1. Number of Associate/Joint Ventures

Sr. No.	Name of Associate/Joint Ventures	Latest audited Balance Sheet Date	Date on which the Associate or Joint Venture was associated or acquired	Shares of Associate/Joint Ventures held by the Company on the year end			Description of how there is significant influence	Reason why the associate/joint ventures is not consolidated	Net worth attributable to Shareholding as per latest audited Balance Sheet	Profit/Loss for the year	
(1)	(2)	(3)	(4)	(5)			(6)	(7)	(8)	(9)	
				Number (A)	Amount of Investment in Associate/Joint Venture (B)	Extent of Holding % (C)				Considered in Consolidation (A)	Not considered in consolidation (B)
1	Apulki Healthcare Private Limited	March 31, 2025	March 31, 2025	3,077	312.50	23.53%	By way of shareholding	Not applicable	72.61	-	-

2. Number of associate or joint ventures which are yet to commence operations: NIL

Sr. No.	CIN/any other registration operations	Names of associate or joint ventures which are yet to commence operations

3. Number of associate or joint ventures which have been liquidated or have ceased to be a subsidiary during the year: NIL

Sr. No.	CIN/any other registration operations	Names of associate or joint ventures

DISCLOSURES REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

A. The ratio of the remuneration paid to each director during the year to the median remuneration of the employees of the Company for the Financial Year:

Sr. No.	Name	Designation	Ratio of Remuneration to the median remuneration of the employees
1	Mr. Rajendra Mutha	Chairman and Whole-time Director	129.91
2	Mr. Pallavi Bhatevara	Whole-time Director *	17.83
3	Mr. Yash Mutha	Managing Director**	59.05
4	Mr. Chetan Desai	Independent Director	
5	Ms. Chhaya Palrecha	Independent Director	
6	Mr. Rajiva Ranjan Verma	Independent Director	
7	Mr. Adesh Kumar Gupta	Independent Director	
8	Mr. Prem Pradeep	Nominee Director	

*Appointed as Whole time Director w.e.f April 01, 2024.

** Ceased to hold the position of Joint Managing Director and Manager with effect from February 12, 2025, and appointed as Managing Director of the Company with effect from February 13, 2025.

B. the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

Sr. No.	Name	Designation	% Increase in Remuneration in the Financial Year
1	Mr. Rajendra Mutha	Chairman and Whole-time Director	NIL
2	Mr. Pallavi Bhatevara	Whole-time Director *	Nil
3	Mr. Yash Mutha	Managing Director**	150%
4	Mr. Chetan Desai	Independent Director	-
5	Ms. Chhaya Palrecha	Independent Director	-
6	Mr. Rajiva Ranjan Verma	Independent Director	-
7	Mr. Adesh Kumar Gupta	Independent Director	-
8	Mr. Prem Pradeep	Nominee Director	-
9	Dr. Prashant Deshmukh	Chief Executive Officer***	-
10	Mr. Mitesh Dave	Group Chief Executive Officer****	-
11	Mr. Pawan Daga	Chief Financial Officer	67%
12	Mr. Sujoy Bose	Company Secretary	64%

*Appointed as Whole time Director w.e.f April 01, 2024.

** Ceased to hold the position of Joint Managing Director and Manager with effect from February 12, 2025, and appointed as Managing Director of the Company with effect from February 13, 2025.

*** Resigned from the position of Chief Executive Officer w.e.f. end of working hours on July 31, 2024.

**** Appointed as Group Chief Executive Officer w.e.f June 01, 2024.

C. Percentage increase in the median remuneration of employees in the Financial Year:

The average percentage increase in the median remuneration of employees in the Financial Year is **1.90%**.

D. Number of permanent employees on the rolls of the Company:

The number of permanent employees on the rolls of the Company as of March 31, 2025 is 3477.

E. average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average percentile increase in the managerial remuneration has been 56% while for others it is about 4%. This is based on the Remuneration Policy of the Company that rewards people differently based on their contribution and also ensures that external market competitiveness and internal relativities are taken care of.

F. Affirmation that the remuneration is as per the Remuneration Policy of the Company:

It is hereby confirmed that the remuneration is as per the Nomination and Remuneration Policy of the Company.

For and on behalf of the Board of Directors

Rajendra Mutha

Chairperson of the Board
(DIN: 01066737)

Place: Pune
Date: August 11, 2025

Details of Employee Stock Option Scheme

A. Relevant disclosures in terms of the Accounting Standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time:

Refer Note no. 39 forming part of the standalone financial statements and consolidated financial statements for the financial year 2024-25. Please note that the said disclosure is provided in accordance with the Ind AS 102 – Share Based Payment

B. Diluted EPS on issue of shares pursuant to all the schemes covered under the SEBI SBEB Regulations shall be disclosed in accordance with 'Indian Accounting Standard 33 – Earnings Per Share' issued by the Central Government or any other relevant Accounting Standards as issued from time to time:

Refer Note no. 37 forming part of the standalone financial statements and consolidated financial statements for the financial year 2024-25. Please note that the said disclosure is provided in accordance with the Ind AS 33 – Earnings per share.

C. Details related to ESOP

Sr. No.	Particulars	Krsnaa Employees Stock Option Scheme, 2020
i)	Description of each ESOP that existed during the year, including the general terms and conditions:	
1.	Date of Shareholders' approval	July 1, 2020
2.	Total number of options / units approved under ESOP	2,046,666
3.	Vesting requirement	1. Options granted under ESOP 2020 would vest not earlier than one year and not later than six years from the date of Grant of such Options. 2. Vesting is subject to continued employment with the Company. 3. Additionally, Compensation Committee (Nomination and Remuneration Committee) may also, if it feels necessary in certain or in all cases, specify certain performance parameters - corporate, individual or a combination - subject to which the Options would vest.
4.	Exercise price or pricing formula	
5.	Maximum term of options / units granted (Years)	
6.	Source of shares	NA
7.	Variation in terms of options / units	
ii)	Method used to account for ESOP	Fair Value
iii)	Movement during the year:	
1.	No. of options / units outstanding at the beginning of the period	11,54,516
2.	No. of options / units granted during the year	-
3.	No. of options / units forfeited/ lapsed during the year	-
4.	No. of options / units vested during the year	4,06,417
5.	No. of options / units exercised during the year	-
6.	No. of shares arising as a result of exercise of options / units	-
7.	Money realized by exercise of options / units (''). If scheme is implemented directly by the Company	-
8.	Loan repaid by the Trust during the year from exercise price received	-
9.	No. of options / units outstanding at the end of the year	11,54,516
10.	No. of options / units exercisable at the end of the year	9,80,692
iv)	Weighted-average exercise prices ("WAEP") and weighted-average fair values("WAFV") of Options / Units	
1.	Where the exercise price is less than the market price of the stock	Grant on July 01, 2020: Weighted-average exercise prices ("WAEP") = ₹ 225 and weighted-average fair values("WAFV") = ₹ 32.07 Grant on January 18, 2021: Weighted-average exercise prices ("WAEP") = ₹ 350 and weighted-average fair values("WAFV") = ₹ 72.07 Grant on February 12, 2024: Weighted-average exercise prices ("WAEP") = ₹ 561 and weighted-average fair values("WAFV") = ₹ 383.59

Sr. No.	Particulars	Krsnaa Employees Stock Option Scheme, 2020
2.	Where the exercise price equals the market price of the stock	
3.	Where the exercise price is more than the market price of the stock	N.A.
v)	Employee wise details (name of employee, designation, number of Options / Units granted during the year, exercise price) of Options / Units	
1.	Senior Managerial Personnel	
2.	Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year	
3.	Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.	N.A.

Method and assumptions used to estimate the fair value of options granted during the year: **Black Scholes Model**

The assumption used in the model are as follow:

Vesting year- Tranche 1

Sr. No.	Particulars	Vesting period in years			
		1	2	3	4
1	Risk-Free Interest Rate	3.73%	4.21%	4.81%	5.10%
2	Expected Life	1.25	2.25	3.25	4.25
3	Expected Volatility	27.39%	22.06%	19.25%	17.91%
4	Dividend Yield	-	-	-	-
5	Price* of the underlying share in market at the time of the option grant (H)	341.35	341.35	341.35	341.35

*Weighted average price

Vesting year- Tranche 2

Sr. No.	Particulars	Vesting period in years			
		1	2	3	4
1	Risk-Free Interest Rate	3.93%	4.41%	4.91%	5.32%
2	Expected Life	1.25	2.25	3.25	4.25
3	Expected Volatility	26.89%	22.33%	19.80%	18.18%
4	Dividend Yield	-	-	-	-
5	Price* of the underlying share in market at the time of the option grant (H)	572.35	572.35	572.35	572.35

*Weighted average price

Vesting year- Tranche 3

Sr. No.	Particulars	Vesting period in years			
		1	2	3	4
1	Risk-Free Interest Rate	6.75%	6.78%	6.79%	6.80%
2	Expected Life	3.50	4.50	5.50	6.50
3	Expected Volatility	38.52%	40.51%	39.20%	38.16%
4	Dividend Yield	-	-	-	-
5	Price* of the underlying share in market at the time of the option grant (H)	692.20	692.20	692.20	692.20

*Weighted average price

For and on behalf of the Board of Directors
Krsnaa Diagnostics Limited

Rajendra Mutha

Chairperson and Whole Time Director
(DIN: 01066737)

Place: Pune
Date: August 11, 2025

Annual Report of Corporate Social Responsibility for F.Y. 2024-25

[Pursuant to section 135 of Companies Act, 2013 and The Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief Outline on CSR Policy of the Company:

Krsnaa Diagnostics Limited (Krsnaa) is fully committed to the social and economic development of the Society / Community in which it operates. Over the years of our journey, as an organization, we have come to believe that the well-being of society is a sum total of the well-being of its individual members. For this to be achieved, we believe that every member of society should have access to effective healthcare and we want to be able to play our part in being part of this transformation

CSR Policy:

The objective of the CSR Policy ("Policy") is to lay down the guiding principles in undertaking various programs and projects by or on behalf of the company relating to Corporate Social Responsibility ("CSR") within the meaning of section 135 of the Companies Act, 2013 read with Schedule VII of the Act and the Corporate Social Responsibility amended Rules 2021 vide the Ministry of Corporate Affairs (MCA) notification dated January 22, 2021.

Major Focused Areas:

- Promoting health care including preventive health care to the most remote corners of the country and also making quality healthcare accessible and affordable for all.
- improvement in the health of fellow citizens, especially the socially and economically marginalized groups.
- Promoting education, including special education and employment enhancing vocation skills, especially among children, women, elderly and the differently abled and livelihood enhancement projects.
- Eradicating hunger, poverty, malnutrition and sanitation
- Promoting gender equality, women empowerment
- Disaster management, including relief, rehabilitation and reconstruction activities

2. Composition of CSR Committee:

During the year under review, the Composition of CSR Committee of the Board of Directors was as under:

Sr. No.	Name of the Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Rajendra Mutha	Chairperson	3	2
2	Pallavi Bhatevara	Member	3	1
3	Rajiva Ranjan Verma	Member	3	3
4	Prem Pradeep	Member	3	3

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:

<https://krsnaadiagnostics.com/investors/>

4. Executive summary along with web-links of Reports of Impact Assessment of CSR Projects carried out in pursuance of Rule 8(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014:

5. Net Profit Calculation:

₹ in Million		
Sr. No.	Particulars	Amount
a)	Average net profit of the company as per section 135(5)	814.37
b)	Two percent of average net profit of the company as per section 135(5)	16.29
c)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	-
d)	Amount required to be set off for the financial year, if any	0.42
e)	Total CSR obligation for the financial year ((b)+(c)-(d))	15.87

6. Details of CSR Amount Spent:

		(₹ in million)
Sr. No.	Particulars	Amount
a)	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)*	3.43
b)	Amount spent in Administrative Overheads	0.53
c)	Amount spent on Impact Assessment, if applicable	0.33
d)	Total amount spent for the Financial Year [(a)+(b)+(c)]	4.29

e) CSR amount spent or unspent for the Financial Year:

	(₹ in million)				
Total Amount Spent for the Financial Year	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
4.29	12.16	April 30, 2025	-	-	-

f) Excess amount for set off, if any

		(₹ in million)
Sr. No.	Particulars	Amount
1	Two percent of average net profit of the company as per section 135(5)	16.29
2	Total amount spent for the Financial Year	4.29
3	Excess amount spent for the financial year [(2)-(1)]	-
4	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
5	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

7. Details of Unspent CSR amount for the preceding three financial years: Not Applicable

Status of Unspent CSR amount for the preceding three financial years							Not Applicable		(₹ in million)
Sr. No.	Preceding financial year(s)	Amount transferred to Unspent CSR Account under Section 135(6) of the Act	Balance Amount in Unspent CSR Account under Section 135(6) of the Act as on April 01, 2024	Amount spent in the reporting financial year	Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5) of the Act, if any	Amount remaining as on March 31, 2025 to be spent in succeeding financial years		Deficiency	
						Amount	Date of transfer		

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Not Applicable**
9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: **Not Applicable**

Mr. Mitesh Dave

Group Chief Executive Officer

Rajendra Mutha

Chairperson of CSR Committee

Place: Pune

Date: August 11, 2025

Form No. MR 3

Secretarial Audit Report

(For the year ended March 31, 2025)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Krsnaa Diagnostics Limited
S.No. 243/A, Hissa No. 6,
CTS No. 4519, 4519/1,
Near Chinchwad Station,
Chinchwad, Pune 411019.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Krsnaa Diagnostics Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Krsnaa Diagnostics Limited ("The Company")** for the financial year ended on 31st March, 2025 according to the provisions of:

- i. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder as amended by Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company :-
 - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (**Not applicable to the Company during the Audit Period**)
- f. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- g. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not applicable to the Company during the Audit Period**)
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (**Not applicable to the Company during the Audit Period**)
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not applicable to the Company during the Audit Period**)
- vi. I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the Company has complied with the following laws applicable specifically to the Company:
 - (a) The Bio-medical Wastes (Management and Handling) Rules 1998;
 - (b) The Clinical Establishments (Registration and Regulation) Act, 2010 and rules made thereunder;

- (c) Preconception and The Pre-Natal Diagnostic Techniques (Prohibition of Sex Selection) Act, 1994 and rules made thereunder;
- (d) The Atomic Energy Act 1962 and rules made there under; and
- (e) Bio Medical Waste Management and Handling) Rules, 1988 framed under Environment (Protection) Act, 1986 being laws that are specifically applicable to the Company based on their sector/industry

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further report that:

As on 31st March 2025, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors,

Non-Executive Directors and Independent Directors and Woman Director. The composition of the Board of Directors during the period under review was in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings including Committees thereof, along with agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the period under review, resolutions were carried out through majority decisions. As confirmed by the Management, there were no dissenting views expressed by any of the members on any business transacted at the Meetings held during the period under review.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there was no other event/action having major bearing on affairs of the Company

For Dinesh Birla & Associates

Company Secretaries

Dinesh Birla, Proprietor

FCS: 7658, CP No. : 13029

PRC No. : 1668/2022

UDIN: F007658G000980322

Place: Pune

Date: August 11, 2025

Note: This report is to be read with our letter of even date, which is annexed as Annexure A and forms an integral part of this report.

Annexure A

To,
The Members,
Krsnaa Diagnostics Limited
S.No. 243/A, Hissa No. 6,
CTS No. 4519, 4519/1,
Near Chinchwad Station,
Chinchwad, Pune 411019.

Our Secretarial Audit report of even date is to be read together with this letter:

I further report that:

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes, as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed, provide a reasonable basis for my opinion.
3. Wherever required, I have obtained Management representation(s) about the compliance of Laws, Rules, regulations and happening of events etc.
4. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, and Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
5. I have not verified the correctness and appropriateness of financial records, Accounting Standards and Books of Accounts of the Company.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For Dinesh Birla & Associates
Company Secretaries

Dinesh Birla, Proprietor
FCS: 7658, CP No. : 13029
PRC No. : 1668/2022
UDIN: UDIN: F007658G000980322

Place: Pune
Date: August 11, 2025

Report on Corporate Governance

1. Krsnaa's Philosophy on Corporate Governance:

At Krsnaa, Corporate Governance is a reflection of our core values and commitment to ethical, transparent, and responsible business practices. As a provider of essential healthcare services, we recognize our responsibility not just to regulatory compliance, but also to the communities we serve.

We are dedicated to upholding the highest standards of corporate governance by integrating legal and ethical principles into our decision-making processes. Our governance framework emphasizes accountability, fairness, and timely communication, ensuring we consistently meet and strive towards stakeholder expectations.

This Report has been prepared in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and presents the Corporate Governance systems and practices followed at Krsnaa Diagnostics Limited.

Board of Directors

The Board of Directors ("the Board") have the primary responsibility of enhancing stakeholder value and ensuring that the Company's strategy and objectives are aligned to sustainable growth and long-term value creation.

The Board is, inter alia, responsible for:

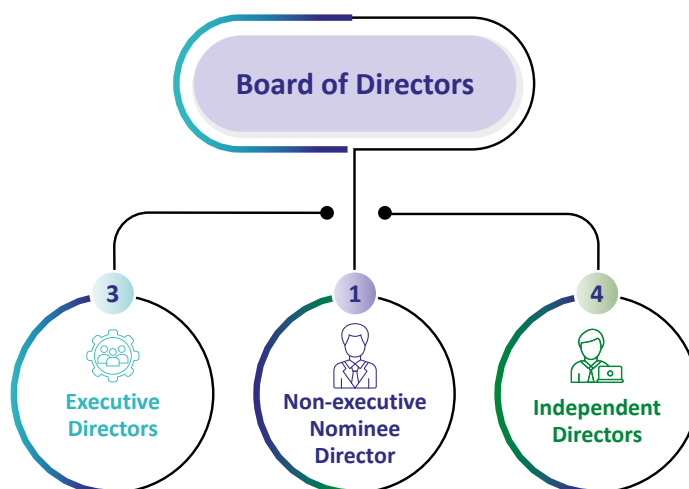
- enhancing shareholder value and overseeing the interests of all stakeholders through effective management;

- formulation and review of annual and long-term business plan & strategy and monitoring its implementation;
- review of Company performance;
- monitoring the effectiveness of the Company's Corporate Governance practices and process of disclosure;
- ensuring a transparent and effective process of appointing, compensating the Board of Directors and Senior Management Personnel of the Company and overseeing succession planning; and
- ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and that appropriate systems of controls are in place, in particular, systems for risk management, financial and operational controls, and compliance with the law and relevant standards.

Your Company values and recognises the importance of having a diverse Board. A Board with diverse experiences, thought, perspective, skill sets, gender, and expertise ensure constructive deliberations and effective decision-making.

The Company's Board has an optimum mix of Executive and Non-Executive Directors, in line with the applicable provisions of the Act and the Listing Regulations. All the Directors on the Board are people of eminence and bring a wide range of expertise, knowledge, and experience to the Board, thereby ensuring the best interest of the stakeholders and the Company.

As on March 31, 2025, the Board of Directors comprises of 8 Directors having healthy mix as below:



The Board of our Company consists of highly experienced individuals with reputations in different fields like healthcare, engineering, finance, civil services and industry leadership. Their diverse backgrounds bring a wealth of knowledge and expertise to the table, helping the Board lead the company effectively. As part of planning for the future, the Board regularly evaluates its makeup to make sure it matches the company's strategy and long-term Vision, Mission and Values.



The Composition of the Board, the number of directorships held by them and other details as on March 31, 2025 is as follows:

Sr. No.	Name of Director	Category of Directorship	Relationship with the Directors	No of Directorship in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of Meetings attended	Attendance of AGM held on September 21, 2024
1	Mr. Rajendra Mutha	Chairperson and Whole time Director	None	1	-	-	-	6	Yes
2	Ms. Pallavi Bhatevara	Whole-Time Director*	None	1	-	-	-	4	Yes
3	Mr. Yash Mutha	Managing Director**	None	1	-	2	-	6	Yes
4	Mr. Prem Pradeep	Nominee Director	None	1	-	1	-	6	Yes
5	Mr. Chetan Desai	Non-executive –Independent Director	None	3	3	6	5	6	Yes
6	Ms. Chhaya Palrecha	Non-executive –Independent Director	None	1	1	3	1	5	Yes
7	Mr. Rajiva Ranjan Verma	Non-executive –Independent Director	None	1	1	1	-	6	Yes
8	Mr. Adesh Kumar Gupta	Non-executive –Independent Director	None	3	3	5	1	6	Yes

*Change in designation to Whole-Time Director designated as Executive Director of the Company w.e.f April 01, 2024.

** Mr. Yash Mutha has been appointed as the Manager of the Company with effect from April 01, 2024. He resigned from the position of Joint Managing Director and Manager effective February 12, 2025, and has been appointed as the Managing Director of the Company with effect from February 13, 2025.

The number of directorships, chairpersonships and committee memberships of each director are in compliance with the relevant provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board Meetings and Annual General Meeting

The Board holds regular meetings to discuss and decide on business policies and strategies, along with other important matters including governance. Notices for these meetings are sent well in advance to all directors.

Details of the attendance of Directors at the Board and last AGM

The attendance record of each of the Director at the Board Meetings held during the year 2024-25 and last AGM held on September 21, 2024 are provided in the table above.

Number of Board Meetings

Following are the dates of the Board meetings held for the financial year 2024-25:

- May 18, 2024;
- June 21 2024;
- August 06, 2024;
- September 25, 2024;
- October 25, 2024 and;
- February 12 2025.

Disclosure of Inter-se relationship amongst the Directors

none of our directors are related to each other.

The shareholding of Directors of the Company as on March 31, 2025 is as follows:

Sr. No.	Name of Director	Nature of Directorship	No. of Equity Shares held
1	Mr. Rajendra Mutha	Chairperson and Whole-time Director	80,29,920
2	Ms. Pallavi Bhatevara	Whole-time Director *	3,00,806
3	Mr. Yash Mutha	Managing Director**	2,15,155
4	Mr. Chetan Desai	Independent Director	NIL
5	Ms. Chhaya Palrecha	Independent Director	
6	Mr. Rajiva Ranjan Verma	Independent Director	
7	Mr. Adesh Kumar Gupta	Independent Director	
8	Mr. Prem Pradeep	Nominee Director***	

*Change in designation to Whole-Time Director designated as Executive Director of the Company w.e.f April 01, 2024.

** Mr. Yash Mutha has been appointed as the Manager of the Company with effect from April 01, 2024. He resigned from the position of Joint Managing Director and Manager effective February 12, 2025, and has been appointed as the Managing Director of the Company with effect from February 13, 2025.

***Mr. Prem Pradeep is a Nominee Director appointed on the Board of Directors of the Company to represent PHI Capital Trust- PHI Capital Growth Fund – I holding 49,84,967 (15.44%) shares in the Company.

List of Directorship Held in Other Listed Companies

Sr. No.	Name of Director	Directorships in other Listed Company
1.	Mr. Rajendra Mutha	NIL
2.	Ms. Pallavi Bhatevara	NIL
3.	Mr. Yash Mutha	NIL
4.	Mr. Prem Pradeep	NIL
5.	Mr. Rajiva Ranjan Verma	NIL
6.	Mr. Chetan Desai	1. Delta Corp Limited 2. Sula Vineyards Limited
7.	Ms. Chhaya Palrecha	NIL
8.	Mr. Adesh Kumar Gupta	1. Grasim Industries Limited 2. India Pesticides Limited

Familiarization Programme for the Independent Directors

The Directors are provided with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices. Further, periodic presentations are made at the Board and Committee Meetings, on business and performance updates of the Company including the global business environment, business strategy and risks involved. Quarterly updates on relevant statutory changes are also presented to the Directors in the Board Meetings.

The Familiarization programmes for Independent Directors is uploaded on the website of the Company and is available at <https://krsnaadiagnostics.com/investors/>

Core competencies of the Board of Directors

In context of your Company's business, the Board of Directors have identified the Core Skills/ Expertise/Competencies for it to function effectively and Directors as on March 31, 2025 who possess such core Skills/Expertise/ Competencies as detailed below:

Sr. No.	Name of Director	Business Operations & Management	Technical expertise	Business operations at M Level including industry knowledge	Strategy and planning	Financial, treasury management and taxation expertise	Governance, Compliance and Risk Management
1	Mr. Rajendra Mutha	✓	✓	✓	✓	✓	-
2.	Ms. Pallavi Bhatevara	✓	✓	✓	✓	-	-
3	Mr. Yash Mutha	✓	✓	✓	✓	✓	✓
4	Mr. Prem Pradeep	-	-	✓	✓	✓	✓
5	Mr. Chetan Desai	-	-	✓	✓	✓	✓
6	Ms. Chhaya Palrecha	-	-	✓	✓	✓	✓
7	Mr. Rajiva Ranjan Verma	-	-	✓	✓	✓	✓
8	Mr. Adesh Kumar Gupta	-	-	✓	✓	✓	✓

Declaration from Independent Director

The Independent Directors annually confirm that they meet the independence criteria. The Board reviews these confirmations along with disclosed relationships and determines that the Independent Directors satisfy the conditions outlined in Schedule V of the Listing Regulations, ensuring their independence from the Management. Additionally, the Independent Directors have registered their

names in the Independent Directors' databank maintained by the Indian Institute of Corporate Affairs, in accordance with Section 150 of the Act and Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Statement of reasons for resignation of an Independent Director







During the year under review, there were no resignations by independent directors.

Independent directors' meeting

During the year under review, a meeting exclusively attended by the Independent Directors was held on March 10, 2025. This meeting, which excluded Non-Independent Directors and Company Management, focused on evaluating the performance of Non-Independent Directors and the overall effectiveness of the Board. Additionally, Independent Directors assessed the adequacy, completeness, and timeliness of information sharing between Management and the Board, which is essential for the Board's effective execution of its duties.

2. Audit Committee

The Company has a duly constituted Audit Committee and its composition meets the requirements of Section 177 of the Act and Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All members of the Committee are financially literate and have accounting or related financial management expertise. During FY 2024-25, the Audit Committee met four (4) times i.e. on May 18, 2024, August 06, 2024, October 25, 2024 and February 11, 2025. The details of the meetings and the attendance of the Members are provided in the table below.

Sr. No.	Name of the Committee Member	Category	No. of meetings held during the tenure	No. of meetings attended
1	Mr. Chetan Desai		4	4
2	Ms. Chhaya Palrecha		4	3
3	Mr. Rajiva Ranjan Verma		4	4
4	Mr. Yash Mutha		4	4
5	Mr. Adesh Kumar Gupta		4	4
6	Mr. Prem Pradeep		4	4

 Chairperson  Member

The Company Secretary acts as the Secretary to the Audit Committee.

Terms of Reference of Audit Committee:

- Oversight of the Company's financial reporting process, examination of the financial statement and the auditors' report thereon and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors, including the internal auditor, cost auditor and statutory auditor, of the Company and the fixation of audit fee;
- Approval of payments to statutory auditors for any other services rendered by the statutory auditors of the Company;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act;
 - Changes, if any, in accounting policies and practices and reasons for the same;
- Major accounting entries involving estimates based on the exercise of judgment by the management of the Company;
- Significant adjustments made in the financial statements arising out of audit findings;
- Compliance with listing and other legal requirements relating to financial statements;
- Disclosure of any related party transactions; and Qualifications / modified opinion(s) in the draft audit report.
- Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
- Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

- h. Formulating a policy on related party transactions, which shall include materiality of related party transactions;
- i. Approval or any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed;
- j. Review, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;
- k. Scrutiny of inter-corporate loans and investments;
- l. Valuation of the undertakings or assets of the Company, wherever it is necessary;
- m. Evaluation of internal financial controls and risk management systems;
- n. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- o. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- p. Discussion with internal auditors of any significant findings and follow up there on;
- q. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- r. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- s. Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- t. Recommending to the board of directors the appointment and removal of the external auditor, fixation of audit fees and approval for payment for any other services;
- u. Monitoring the end use of funds raised through public offers and related matters;
- v. Reviewing the functioning of the whistle blower mechanism;
- w. Approval of the appointment of the chief financial officer of the Company (i.e., the whole-time finance director or any other person heading the finance

function or discharging that function) after assessing the qualifications, experience and background, etc., of the candidate;

- x. Carrying out any other functions as provided under the Companies Act, the SEBI Listing Regulations and other applicable laws;
- y. To formulate, review and make recommendations to the Board to amend the Audit Committee charter from time to time;
- z. Overseeing a vigil mechanism established by the Company, providing for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee for directors and employees to report their genuine concerns or grievances; and
- aa. Reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/ investments existing as on the date of coming into force of this provision; and.
- bb. Such roles as may be prescribed under the Companies Act and SEBI Listing Regulations.
- cc. The Audit Committee shall mandatorily review the following information:
 - I. Management discussion and analysis of financial condition and results of operations;
 - II. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management of the Company;
 - III. Management letters/letters of internal control weaknesses issued by the statutory auditors of the Company;
 - IV. Internal audit reports relating to internal control weaknesses;
 - V. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee;
 - VI. Statement of deviations:
 - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations; and
 - annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations; and







- review the financial statements, in particular, the investments made by any unlisted subsidiary.

dd. To carry out such other functions as may be specifically referred to the Committee by the Board of Directors and/or other Committees of Directors of the Company.

3. Nomination and Remuneration Committee:

The company has a Nomination and Remuneration Committee that is set up in accordance with Section 178 of the Act and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During FY 2024-25, the Nomination and Remuneration Committee met Two (2) times i.e. on May 17, 2024 and February 11, 2025. The details of the meetings and the attendance of the Members are provided in the table below.:

Sr. No.	Name of the Committee Member	Category	No. of meetings held during the tenure	No. of meetings attended
1	Mr. Adesh Kumar Gupta		2	2
2	Ms. Chhaya Palrecha		2	2
3	Mr. Chetan Desai		2	2
4	Mr. Prem Pradeep		2	2

 Chairperson  Member

The Company Secretary acts as the Secretary to the Nomination and Remuneration Committee

Terms of Reference of Nomination and Remuneration Committee:

- To be responsible for identifying and nominating, for the approval of the Board and ultimately the shareholders, candidates to fill Board vacancies as and when they arise as well as putting in place plans for succession, in particular with respect to the Chairman of the Board and the Chief Executive Officer;
- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to the remuneration of the directors, key managerial personnel and other employees;

The Nomination and Remuneration Committee, while formulating the above policy, should ensure that:

- the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal;
- To devise a policy on diversity of board of directors;
- To regularly review the Board structure, size, composition and make recommendations to the Board of adjustments that are deemed necessary, in order to ensure an adequate size and a well-balanced composition of the Board and further to make determinations regarding independence of members of the Board;
- To consider succession and emergency planning, taking into account the challenges and opportunities facing the Company and the skills and expertise therefore needed on the Board, reporting to the Board regularly;
- To keep under review, the leadership needs of the organization, both executive and non-executive, with a view to ensuring the continued ability of the Company to compete effectively in the market place;
- To formulate criteria for evaluation of performance of independent directors and the board of directors;
- To decide on whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors;
- To analyze, monitor and review various human resource and compensation matters;



- k. Annual performance evaluation of the Chairman of the Company and all Directors including Managing and other Executive Director with respect to their roles as Directors;
- l. To ensure that on appointment with the Board, Non-executive Directors receive a formal letter of appointment setting out clearly what is expected of them in terms of time commitment, committee service and involvement outside Board meetings;
- m. To recommend to the Board whether to reappoint a Director/Independent Director at the end of their term of office;
- n. To make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an executive Director as an employee of the Company subject to the provision of the law and their service contract;
- o. To identify and recommend Directors who are to be put forward for retirement by rotation;
- p. Before an appointment is made by the Board, to evaluate the balance of skills, knowledge and experience on the Board, and in the light of this evaluation prepare a description of the role and capabilities required for a particular appointment;
- q. To ensure the development of guidelines for selecting candidates for election or re-election to the Board, or to fill vacancies on the Board;
- r. To consider any other matters as may be requested by the Board;
- s. To frame suitable policies, procedures and systems to ensure that there is no violation of securities laws, as amended from time to time, by the Company and its employees, as applicable including:
- the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended; and
 - the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, as amended; and
 - To make available its terms of reference and review periodically those terms of reference and its own effectiveness and recommend any necessary changes to the Board.
- The duties of the Committee in relation to its remuneration function shall be:
- t. To consider and determine, based on their performance and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board and the Key Managerial Personnel, namely,
- i. base salary (the Committee shall also consider the pension consequences of basic salary increases);
 - ii. bonuses and performance-related payments (including profit-sharing schemes);
 - iii. discretionary payments;
 - iv. pension contributions;
 - v. benefits in kind; and
 - vi. share options and their equivalents
- u. To approve the remuneration of other members of the senior management of the Company;
- v. To review and approve compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- w. In relation to the above, the Committee shall at all times give due regard to published or other available information relating to pay, bonuses and other benefits of executives in companies which are comparable to the Company;
- x. To perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- y. To administer the employee stock option scheme/plan approved by the Board and shareholders of the Company in accordance with the terms of such scheme/plan ("ESOP Scheme") including the following:
- Determining the eligibility of employees to participate under the ESOP Scheme;
 - Determining the quantum of option to be granted under the ESOP Scheme per employee and in aggregate;
 - Date of grant;
 - Determining the exercise price of the option under the ESOP Scheme;
 - The conditions under which option may vest in employee and may lapse in case of termination of employment for misconduct;
 - The exercise period within which the employee should exercise the option and that option would lapse on failure to exercise the option within the exercise period;
 - The specified time period within which the employee shall exercise the vested option in the event of termination or resignation of an employee;
 - The right of an employee to exercise all the options vested in him at one time or at various points of time within the exercise period;




- Re-pricing of the options which are not exercised, whether or not they have been vested if stock option rendered unattractive due to fall in the market price of the equity shares;
 - The grant, vest and exercise of option in case of employees who are on long leave;
 - Allow exercise of unvested options on such terms and conditions as it may deem fit;
 - The procedure for cashless exercise of options;
 - Forfeiture/ cancellation of options granted;
 - Formulating and implementing the procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of corporate actions such as rights issues, bonus issues, merger, sale of division and others. In this regard following shall be taken into consideration:
 - The number and the price of stock options shall be adjusted in a manner such that the total value of the option to the employee remains the same after the corporate action;
 - For this purpose, follow global best practices in this area including the procedures followed by the derivative markets in India and abroad may be considered; and
 - The vesting period and the life of the option shall be left unaltered as far as possible to protect the rights of the employee who is granted such option.
- z. To construe and interpret the ESOP Scheme and any agreements defining the rights and obligations of the
- Company and eligible employees under the ESOP Scheme, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the ESOP Scheme;]
- aa. To consider any other matters as may be requested by the Board; and
- bb. To make available its terms of reference and review annually those terms of reference and its own effectiveness and recommend any necessary changes to the Board.
- The committee is authorized by the Board to:**
- investigate any activity within its terms of reference;
 - seek any information from any employee of the Company or any associate or subsidiary, joint venture Company in order to perform its duties and all employees are directed by the Board to co-operate with any request made by the Committee; and
 - call any director or other employee to be present at a meeting of the Committee as and when required.

4. Stakeholders Relationship Committee

The company has formed a Stakeholders Relationship Committee in compliance with the guidelines specified under Section 178 of the Act and Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During FY 2024-25, the Stakeholders Relationship Committee met once i.e. on February 11, 2025.

The details of the meetings and the attendance of the Members are provided in the table below.

Sr. No.	Name of the Committee Member	Category	No. of meetings held during the tenure	No. of meetings attended
1	Mr. Adesh Kumar Gupta		1	1
2	Ms. Chhaya Palrecha		1	1
3	Mr. Yash Mutha		1	1

 Chairperson  Member

The Company Secretary acts as the Secretary to the Stakeholders Relationship Committee

Terms of Reference of the Stakeholders Relationship Committee:

- a. To redress and resolve the grievances of the security holders of the Company including complaints related to transfer / transmission of shares and debentures, non-receipt of annual report, share certificates, non-receipt of declared dividends, issue of new / duplicate certificates, general meetings etc. and assisting with quarterly reporting of such complaints;
- b. To consider and look into various aspects of interest of shareholders, debenture holders and other security holders;
- c. To review measures taken for effective exercise of voting rights by shareholders;
- d. To investigate complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;
- e. To give effect to all transfer/transmission of shares and debentures, dematerialization of shares and re-materialization of shares, split and issue of duplicate/

consolidated share certificates, compliance with all the requirements related to shares, debentures and other securities from time to time;

- f. To review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- g. To review the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
- h. To carry out such other functions as may be specified by the Board from time to time or specified/provided under the Companies Act or SEBI Listing Regulations, or by any other regulatory authority; and
- i. To make available its terms of reference and review periodically those terms of reference and its own effectiveness and recommend any necessary changes to the Board.





The committee is authorized by the Board to:

- investigate any activity within its terms of reference;
 - seek any information from any employee of the Company or any associate or subsidiary, joint venture Company in order to perform its duties and all employees are directed by the Board to co-operate with any request made by the Committee; and
 - call any director or other employee to be present at a meeting of the committee as and when required.
- j. If the committee considers it necessary to do so it is authorised to obtain appropriate external advice including but not limited to legal and professional advice to assist it in the performance of its duties and to secure the services of outsiders with relevant experience and expertise and to invite those persons to attend meetings of the committee. The cost of obtaining any advice or services shall be paid by the Company within the limits as authorised by the Board.

5. Corporate Social Responsibility Committee

The Company has a duly constituted Corporate Social Responsibility Committee and its composition meets the requirements of Section 135 of the Act.

During FY 2024-25, the Corporate Social Responsibility (CSR) Committee met Three (3) times i.e. on May 17, 2024, October 25, 2024 and February 11, 2025. The details of the meetings and the attendance of the Members are provided in the table below.

Sr. No.	Name of the Committee Member	Category	No. of meetings held during the tenure	No. of meetings attended
1	Mr. Rajendra Mutha		3	2
2	Ms. Pallavi Bhatevara		3	1
3	Mr. Rajiva Ranjan Verma		3	3
4	Mr. Prem Pradeep		3	3

 Chairperson  Member

The Company Secretary acts as the Secretary to the Corporate Social Responsibility Committee





Terms of Reference for the Corporate Social Responsibility Committee:

- a. To formulate and recommend to the board, a corporate social responsibility policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act and the rules made thereunder and make any revisions therein as and when decided by the Board;
- b. To identify corporate social responsibility policy partners and corporate social responsibility policy programmes;
- c. To recommend the amount of expenditure to be incurred for the corporate social responsibility activities and the distribution of the same to various corporate social responsibility programmes undertaken by the Company;
- d. To delegate responsibilities to the corporate social responsibility team and supervise proper execution of all delegated responsibilities;
- e. To review and monitor the implementation of corporate social responsibility programmes and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes; and
- f. To perform such other duties and functions as the Board may require the corporate social responsibility committee to undertake to promote the corporate social responsibility activities of the Company and exercise such other powers as may be conferred upon the CSR Committee in terms of the provisions of Section 135 of the Companies Act

6. Risk Management Committee

Your Company has duly constituted a Risk Management Committee in compliance of Regulation 21 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During FY 2024-25, the Risk Management Committee met two (2) times i.e. on April 27, 2024 and October 25, 2024. The details of the meetings and the attendance of the Members are provided in the table below.

Sr. No.	Name of the Committee Member	Category	No. of meetings held during the tenure	No. of meetings attended
1	Mr. Rajiva Ranjan Verma		2	2
2	Mr. Yash Mutha		2	2
3	Mr. Adesh Kumar Gupta		2	2
4	Mr. Mitesh Dave		1	1

 Chairperson  Member

The Company Secretary acts as the Secretary to the Risk Management Committee




Terms of Reference for the Risk Management Committee:

- Overseeing risk appetite and risk tolerance appropriate to each business area;
- Considering the risk policy and strategy;
- Ensuring that there are adequate enterprise wide processes and systems for identifying and reporting risks and deficiencies, including emerging risks;
- Overseeing compliance with the stated risk appetite and policies and procedures related to risk management governance and the risk controls framework;
- Monitoring the alignment of the risk framework to the company's growth strategy, supporting a culture of risk taking within sound risk governance;
- Having an overview of the key risk issues identified across the organisation and the wider network.

7. Operation Committee

The Board has constituted an Operations Committee comprises of three executive directors of the Company.

During FY 2024-25, the Operations Committee met Four (4) times i.e. on June 12, 2024, September 21, 2024, October 16, 2024 and February 13, 2025. The details of the meetings and the attendance of the Members are provided in the table below.

Sr. No.	Name of the Committee Member	Category	No. of meetings held during the tenure	No. of meetings attended
1	Mr. Rajendra Mutha		4	4
2	Ms. Pallavi Bhatevara		4	4
3	Mr. Yash Mutha		4	4

 Chairperson  Member

The Company Secretary acts as the Secretary to the Operation Committee

A. FINANCE AND TREASURY RELATED

- Authorizing opening / closure of all types of Bank accounts in PAN India / Overseas, if required.
 - To open, operate, close, change in authorization / signatory for any current / deposit / safe deposit vault(s), electronic bank account(s), internet bank account(s) / facility, subsidiary general ledger account(s) or any other account with any bank within/outside India. To approve cash management and related commercial arrangements with the banks. To determine authorized signatories for the accounts / facilities.
- (Note: All the investments of the funds will be made in accordance with the Investment Policy which has been approved by the Board of Directors at its meeting held on October 11, 2021 and updated time to time).
- To borrow money not exceeding ₹ 25 Crores between two consecutive Board meetings and not exceeding ₹ 350 crores cumulatively (limit as approved by the Members of the Company).

- To open DEMAT / trading / any other account as may be required to deal in the securities in the name of the company or individuals acting as nominees of the Company.

B. PROPERTY RELATED AUTHORIZATIONS

- To take/ give on lease / license any immovable property or interest therein, for residence / offices/ diagnostics centers for short / long term and registration of such agreements with the Registrar of Land / Property Records upto a value of INR 5.00 Crores for any individual transaction.
- Authorizing individuals, employees, business coordinators and consultants to complete the formalities in this behalf.

C. OTHER MATTERS

- To authorize one or more persons to participate and to submit a plan in any corporate insolvency resolution process under Insolvency and Bankruptcy Code, 2016 at National Company Law Tribunal (NCLT) or to participate in bidding/auction of any asset made available under liquidation process at NCLT / liquidator and to make application to NCLT as financial / operational creditor subject to in-principle approval from the Board of Directors.
- To authorize affixing the Common Seal of the Company and re-locate / move the common seal to any place other than the registered office of the Company for documents execution.
- To grant / revoke specific power of attorney / letter of authorization in favour of employees / consultants / attorneys of the Company as and when required for business purposes.
- To apply for registration / assignment of for trademark / copyright and all related matters whether in India or in other country. Represent in case of opposition / objection. Appoint an advisor / legal representative for this purpose.
- To set up / take membership of associations of industries and appoint Company's representatives to represent in such associations.

D. STATUTORY AND LEGAL MATTERS

- Obtain / renew / surrender license / Letter of Permission or such other registration of the Company with any regulatory / statutory authorities and execute legal undertaking / legal agreement or any document required for this purpose whether in India or other country.
- Participation in any Tender, bid, auction for the purpose of business or property transaction including power to authorize individuals / employees of the Company to represent the Company before various authorities, signing

of relevant documents, papers, Agreements, Contracts etc.

- Register / de-register the Company with any Central / State Government authorities, Semi Government authorities, regulatory authorities, statutory authorities, quasi-judicial authorities, local authorities, tax authorities including GST, sales tax, service tax, VAT, DGFT, customs authorities or any other tax/ regulatory authority.
- Apply for / surrender / transfer / renew all kinds of utility connections (electricity / landline / water / gas / mobile / internet) at all offices, diagnostics center's locations and for employees and / or installation of radiology / pathology equipment's by taking necessary licenses / certificates for starting operations.
- To authorize a person to represent and appoint a lawyer in all kinds of legal matters, investigations by any statutory regulator, in tribunals/ civil courts / magistrate courts / Enforcement Directorate, High Courts, Supreme Court, including filing / withdrawal / settlement of legal cases, writs, of all nature. File cases against third parties under section 138 of the Negotiable Instrument Act and settlement of these cases. Filing of FIR with police authorities in various states and Union Territories.
- To discharge such other functions as may be specifically delegated to the Committee by the Board / shareholders from time to time.
- To do all such acts, deeds and things as may be required for the smooth conduct of the operations of the Company and which does not require specific approval of the Board of Directors of the Company or which has not been delegated by the Board specifically to any other Committee of the Board.

8. Remuneration Policy:

- The Company's Remuneration Policy focuses on rewarding performance, assessed through periodic reviews of accomplishments. It aims to attract, retain, develop, and motivate talented executives, encouraging them to drive the Group's strategy and enhance business value. This policy ensures that Directors' remuneration is set at an appropriate level and structure.

Non-executive Independent Directors ("NEDs") are paid remuneration by way of sitting fees and commission. The remuneration/ commission/ compensation to the NEDs is determined by the NRC and recommended to the Board for its approval.

Your Independent Directors have received sitting fees for every Board Meeting and Committee Meeting that they have attended for the Financial Year 2023-

24. No commissions were paid to the NEDs during the Financial year 2023-24.

NEDs are not eligible to receive stock options under the existing employee stock option scheme(s) ("ESOP") of the Company.

NEDs are entitled to be paid for all travelling and other expenses they incur for attending to the Company's affairs, including attending meetings of the Company.

Other than the sitting fees paid to Non-Executive Directors, there were no pecuniary relationships or transactions by the Company with any of the Non-Executive Independent Directors of the Company.

The remuneration payable by the Company to NEDs are subject to the conditions specified in the Act and the Listing Regulations included in terms of monetary limits, approval requirements and disclosure requirements.

There is no remuneration or sitting fees paid to our Non-Executive Nominee Director.

The compensation to Non-Executive Independent Directors was paid during the financial year 2024-25 are as under:

(in Million)		
Sr. No.	Name of Non-executive Independent Director	Total Sitting fees paid
1	Mr. Chetan Desai	0.95
2	Ms. Chhaya Palrecha	0.85
3	Mr. Rajiva Ranjan Verma	1.10
4	Mr. Adesh Kumar Gupta	1.10

ii. Performance Evaluation Criteria for Independent Directors:

The Nomination and Remuneration Committee sets the performance evaluation criteria for Independent Directors. These criteria may include factors such as a Director's participation and contribution, commitment, effective use of knowledge and expertise, management of stakeholder relationships, integrity, confidentiality, and independence in behavior and judgment.

iii. Remuneration to Executive Directors:

The compensation paid to the Executive Directors (including Chairperson and Managing Director) is within the scale approved by the shareholders. The elements of the total compensation approved by the NRC are also within the overall limits specified under the Act.

The details of remuneration paid to the Executive Director in FY 2024-25 were as follows:

		₹ in Millions		
Sr. No.	Particulars of Remuneration	Name		
		Mr. Rajendra Mutha	Mr. Yash Mutha	Ms. Pallavi Bhatevara
1.	Gross Salary	26.40	9.00	3.62
	(a) Salary as per the provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00
2.	Stock Option	0.00	0.00	0.00
3.	Sweat Equity	0.00	0.00	0.00
4.	Commission	0.00	0.00	0.00
	- As % of profit			
	- Others, If any			
5.	Others	0.00	0.00	0.00
	Total	26.40	9.00	3.62

A service agreement exists with all the above 3 (three) Directors which contains the terms and conditions of service, including remuneration, notice period, severance compensation, etc., as approved by the NRC and the Board, from time to time.

iv) Details of Senior Management Personnel*

The following personnel are the senior management of the Company as on March 31, 2025.

Sr. No.	Name of the Senior Management Personnel	Designation	Changes
1.	Mr. Rupesh Dagar*	Chief Business Officer	-
2.	Mr. Vivek Jain	Head Investor Relations	-

* Resigned w.e.f. May 09, 2025.

*The above list does not include the details of Executive Directors and Key Managerial Personnel in accordance with Section 203 of the Companies Act, 2013.

9. General Body Meetings

(i) Details of the Annual General Meetings held during the last three years are as under:

Financial Year	Date and Time	Venue	Special Resolution set out at the Meeting
2024-25	September 21, 2024, at 14:15 Hrs. (IST)	Meeting Convened	1. Ratification of remuneration payable to Cost Auditor for the Financial Year 2024-25;
2023-24	September 25, 2023 at 11:00 A.M. (IST)	through Video Conferencing / Other Audio Visual Means (OAVM)	1. Ratification of remuneration payable to Cost Auditor for the Financial Year 2023-24; 2. Ratification of Employee Stock Option Scheme, 2020.
2022-23	September 27, 2022 at 11:00 A.M. (IST)		1. Ratification of remuneration payable to Cost Auditor for the Financial Year 2022-23; 2. Reclassification of Authorized Share Capital and Consequent alteration of Memorandum of Association;

(ii) No extraordinary general meeting of the members was held during FY 2024-25.

(iii) Details of Ordinary resolutions passed through postal ballot, the person who conducted the postal ballot exercise, details of the voting pattern and procedure of postal ballot:

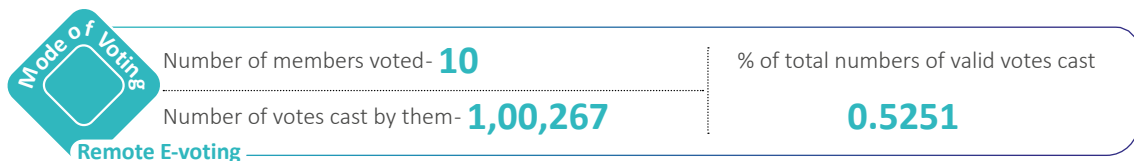
The Company had sought the approval of the shareholders by way of an Ordinary Resolutions through notice of postal ballot notice dated February 12, 2025 for Appointment of Mr. Yash Mutha (DIN: 07285523) at the Managing Director of the Company, which was duly passed and the results of which were announced on April 12, 2025. Mr. Dinesh Birla (Membership No. FCS 7658), Practicing Company Secretary was appointed as Scrutinizer to scrutinize the postal ballot process by voting through electronic means (remote e-voting). Details of the voting pattern are provided below:

a) Resolution No. 1 Ordinary Resolution - Appointment of Mr. Yash Mutha (DIN: 07285523) as the Managing Director of the Company.

1. Voted in favour of the resolution



2. Voted against the resolution;



3. Invalid Votes;

Mode of Voting	Total number of members whose votes were declared invalid	% of total numbers of valid votes cast
Remote E-voting	-	-

The postal ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and read with General Circular no. 09/2024 dated 19th September, 2024 and other relevant Circulars issued by the Ministry of Corporate Affairs ('MCA') from time to time ('MCA Circulars')

10. Means of Communications

The quarterly/half-yearly/yearly results are intimated to the Stock Exchanges immediately after the Board Meetings at which they were approved. The results of the Company are also published in at least one national newspaper (usually Financial Express) and one regional newspaper (usually Loksatta) having wide circulation.

The results along with presentations made by the Company to Analysts/Investors are also posted on the website of the Company viz. www.krsnaadiagnostics.com/investors/

The Company organizes investor conference calls to discuss its financial results every quarter, where investor queries are answered by the Executive Management of the Company. The transcripts of the conference calls are posted on our website and also sent to the Stock Exchanges.

All price-sensitive information and matters that are material to shareholders are disclosed to the Stock Exchanges, where the securities of the Company are listed.

1. Additional Shareholders Information

Registered and Corporate Office	: S. No. 243/A, Hissa No. 6, CTS No. 4519, 4519/1, Near Chinchwad Station, Chinchwad, Taluka- Haveli Pune MH 411019 IN. Tel No. +91 20-2740 2400 Website: www.krsnaadiagnostics.com
Date of Incorporation	: December 22, 2010
Registration No./CIN	: L74900PN2010PLC138068
Date, Time and Venue of 15th AGM	: Thursday, September 25, 2025 at 11:00 Hrs (IST) at S. No. 243/A, Hissa No. 6, CTS No. 4519, 4519/1, Near Chinchwad Station, Chinchwad, Taluka- Haveli Pune MH 411019 IN.
Record Date for Dividend	: Friday, September 12, 2025
Dividend Payment Date	: The final dividend, if approved, shall be paid/credited on or before October 25, 2025.
Financial Year	: April 01, 2024- March 31, 2025.
Company's Address for Correspondence	: Mr. Sujoy Sudipta Bose Company Secretary & Compliance Officer S.No.243,A-Hissa No.6/6 CTS No.4519, Near Mayur Trade Center, Chinchwad, Pune- 411 019 , India Email: Investors@krsnaa.in T.: 020 2740 2400 Website: https://krsnaadiagnostics.com/
Financial Calendar for 2025-26 (tentative and subject to change)	: April 01, 2025 to March 31, 2026
Financial reporting for the first quarter ending June 30, 2025	: On or before August 14, 2025
Financial reporting for the second quarter ending September 30, 2025	: On or before November 14, 2025
Financial reporting for the third quarter ending December 31, 2025	: On or before February 14, 2026
Financial reporting for the last quarter and year ending March 31, 2026	: On or before May 30, 2026
Annual General Meeting for the year ending March 31, 2026	: On or before September 30, 2026
The shares of the Company are listed on the following Stock Exchanges:	
National Stock Exchange of India Limited	: Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051. NSE Code : KRSNAA
BSE Limited	: Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001. BSE Code: 543328
ISIN Number of the Company	: INE08LI01020

The Company has paid the Annual Listing Fee for the Financial Year 2025-26 to both the Stock Exchanges on which the shares of the Company are listed.

Market Price Data and Share Price performance:

The Monthly High and Low Share Price during each month of the Last Financial year are as below:

Month	BSE Limited		National Stock Exchange (NSE)	
	High	Low	High	Low
April, 2024	649.75	553.95	642.00	559.00
May, 2024	616.35	554.05	617.00	553.20
June, 2024	683.10	527.55	684.00	528.05
July, 2024	705.00	605.15	705.95	604.80
August, 2024	751.00	637.05	753.95	636.10
September, 2024	887.95	696.75	880.60	701.05
October, 2024	959.00	765.65	960.00	768.50
November, 2024	1,041.80	880.30	1,044.00	882.25
December, 2024	1,033.35	855.05	1,033.50	854.75
January, 2025	969.85	756.25	970.00	756.95
February, 2025	914.95	685.25	905.00	684.00
March, 2025	832.55	673.35	838.70	673.05

The company's equity shares price comparison with BSE Sensex and NSE Nifty

Registrar and Share Transfer Agent:

Kfin Technologies Limited
Selenium Tower-B", Plot No. 31 & 32,
Gachibowli, Financial District,
Nanakramguda, Serilingampally,
Hyderabad, Telangana-500032
Contact No.: 040 67162222
Email ID: einward.ris@kfintech.com

Shareholding Pattern / Distribution as on March 31, 2025**a. Distribution of equity Shareholding as on March 31, 2025**

S.N.	Range	No. of Shareholders	No. of Shares held	% of total No. of shares
1	Upto 500	51,125	23,03,299	7.13
2	501-1,000	1,087	8,00,575	2.48
3	1,001-2,000	655	9,23,478	2.86
4	2,001-3,000	201	5,06,088	1.57
5	3,001-4,000	105	3,68,824	1.14
6	4,001-5,000	72	3,26,620	1.01
7	5,001-10,000	152	10,57,781	3.28
8	Above 10,000	162	2,60,03,098	80.53
TOTAL		53,559	3,22,89,763	100.00

b. Categories of Equity Shareholding as on 31st March, 2025

Category	No. of shares held	% of total share capital
Promoters & Promoters Group	87,95,605	27.24
Public	2,34,94,158	72.76
Mutual Funds	30,23,430	9.36
Alternate Investment Fund	6,30,326	1.95
Insurance Companies	9,51,723	2.95
Foreign Portfolio Investors Category I	10,16,604	3.15
Foreign Portfolio Investors Category II	1,30,523	0.40
Directors and their relatives (excluding independent directors and nominee directors)	5,15,963	1.60
Key Managerial Personnel	33,996	0.11
Non-Resident Indians	4,91,978	1.52
Bodies Corporate	69,53,561	21.53
Resident Individuals holding nominal share capital up to ₹ 2 lakhs	66,84,311	20.70
Resident Individuals holding nominal share capital in excess of ₹ 2 lakhs	27,22,469	8.43
Others	3,39,274	1.05
TOTAL	3,22,89,763	100.00

Dematerialization of shares

As on March 31, 2025, the breakup of the total shares of your Company was as under

Particulars	No. of shares	Percentage of Total Number of Shares
Held in dematerialized form in CDSL	59,04,612	18.29%
Held in dematerialized form in NSDL	2,63,85,151	81.71%
Physical	-	-
Total	3,22,89,763	100.00

IEPF SHARES

In accordance with the provisions of Sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividend of a Company which remain unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account shall be

transferred by the Company to the Investor Education and Protection Fund ("IEPF").

In terms of the foregoing provisions of the Act, there is no dividend which is required to be transferred to the IEPF by the Company during the year ended March 31, 2025.

Outstanding GDRs /ADRs/Warrants or Convertible Instruments:

No GDRs/ ADRs/Warrants or Convertible Instruments have been issued by the Company.

Commodity price risk or foreign risk and hedging activities:

The Company is not exposed to commodity price risk and does not participate in hedging activities.

Credit Rating:

ICRA has assigned the (ICRA) A1 as short-term rating and (ICRA) A with the “Stable” outlook as the Long-term rating.

Loans and advances:

The Company has not given any loans and advances to firms/company in which directors are interested.

Non-Mandatory Requirements:

The non-mandatory requirements have been adopted to the extent and in the manner stated under the appropriate headings detailed below:

- **The Board:** The Executive Chairperson was not reimbursed any expenses during the FY 2024-25 for maintenance of the Chairpersons’ office or permanence of his duties.
- **Shareholders’ Right:** The quarterly, half-yearly and annual financial results of the Company are published in newspapers and posted on Company’s website www.krsnaadiagnostics.com. The same are also available on the websites of stock exchanges, where the shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com.
- **Modified opinion(s) audit report:** None of the Financial Results/ Statements (Standalone and Consolidated) contain any Modified opinion for the Financial year 2024-25.
- **Reporting of Internal Auditor:** The Internal Auditor of the Company is a permanent invitee to the Audit Committee Meeting and regularly attends the Meeting to report their findings of the internal audit to the Audit Committee Members.

11. Other Disclosures

a. Disclosure on materially significant Related Party Transactions

The Company has not entered into any materially significant transactions with the related parties that may have potential conflict with the interests of the Company at large. Transactions with related parties are being disclosed in Note No. 41 to the Standalone Financial Statements of the Company forming part of the Annual Report and are transacted after obtaining applicable approval(s), wherever required. The Audit Committee and the Board of Directors of the Company have formulated the Policy on dealing with RPTs which can be accessed at the web link <https://krsnaadiagnostics.com/investors/>

b. Accounting Treatment:

In the preparation of the financial statements, the Company has followed the accounting policies and practices as prescribed in the Accounting Standards.

c. Details of compliances:

The Company has complied with all the requirements of the Stock Exchanges as well as the regulations and guidelines prescribed by the Securities and Exchange Board of India (SEBI). There were no strictures or penalties imposed on the Company either by the Stock Exchanges or SEBI, or any other statutory authority for noncompliance of any matter related to capital markets during the last three years.

d. Whistle Blower Policy

The Company is committed to conduct its business in accordance with applicable laws, rules and regulations. The Company promotes ethical behaviors in its operations and has a Whistle Blower Policy which is overseen by the Audit Committee. Under the Whistle Blower Policy, employees and stakeholders are free to report violations of applicable laws and regulations and the Code of Conduct. During the year under review, no employee was denied access to the Audit Committee.

The policy on Whistle Blower Policy has been posted on the website of the Company.

e. Subsidiaries Companies

As on March 31, 2025, the Company had subsidiary companies as detailed below.

Sr. No.	Name of Subsidiaries	Shareholding / Ownership
1	KDPL Diagnostics (Ludhiana) Private Limited	100% Wholly Owned Subsidiaries
2	KDPL Diagnostics (Amritsar) Private Limited	
3	KDPL Diagnostics (Bathinda) Private Limited	
4	KDPL Diagnostics (Jalandhar) Private Limited	
5	KDPL Diagnostics (Patiala) Private Limited	
6	KDPL Diagnostics (SAS Nagar) Private Limited	
7	Krsnaa Diagnostics (Mohali) Private Limited	
8	Krsnaa Retail Private Limited	

f. Associate Company

As on March 31, 2025, the Company has one Associate Company.

1. Apulki Healthcare Private Limited.

g. Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries : Not Applicable

The Board of Directors of the Company have also formulated a policy for determining "Material" subsidiaries. The said policy can be accessed at the web link: <https://krsnaadiagnostics.com/investors/>

Further the Company did not have any material subsidiary during the financial year ended March 31, 2025.

h. Reconciliation of Share Capital Audit Report

A practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") and the total issued and listed equity share capital. The audit report confirms that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

i. Disclosure of commodity price risks and commodity hedging activities:

Your Company does not have import or export in foreign currency, hence it is not applicable.

j. Certification from Practicing Company Secretary:

A certificate from a Company Secretary in Practice that as on March 31, 2025, none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of Company by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority is annexed to this Report as Annexure to this report.

k. Statutory Auditor Fee

The total fee paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm / network entity of which Statutory Auditor is a part, for all the services during the Financial Year 2024-25 is INR 3.85 million excluding taxes.

l. Disclosure as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has constituted Internal Complaints Committee(s) which are responsible for redressal of complaints related to sexual harassment.

The details of sexual harassment complaints for the year ended March 31, 2025 are furnished as under:

Particulars	No. of Complaints
Number of complaints pending in the beginning of the financial year	Nil
Number of complaints filed during the financial year	Nil
Number of complaints disposed of during the financial year	Nil
Number of cases pending for more than ninety days.	Nil
Number of complaints pending as on end of the financial year	Nil

m. During FY 2024-25, neither the Company nor any of its subsidiaries have provided 'Loans and Advances in the nature of loans' to firms / companies in which the Directors are interested.**n.** Disclosures with respect to demat suspense account/unclaimed suspense account – Not Applicable.**o.** Confirmation by the Board of Directors acceptance of recommendation of mandatory Committees

In terms of the amendments made to the SEBI Listing Regulations, the Board of Directors confirm that during the year, it has accepted all recommendations received from its mandatory Committees.

12. Business Responsibility and Sustainability Report

Pursuant to the provisions of Regulation 34 of the SEBI (LODR) Regulations, 2015, the Company has prepared a Business Responsibility and Sustainability Report and the same forms a part of this Annual Report.

13. Code of Conduct

The Board of Directors has laid down a Code of Conduct, which is applicable to all Directors and Senior Management personnel of the Company. The Code has also been posted on the website of the Company. All Board Members and Senior Management Executives have affirmed compliance with the Code of Conduct for the Financial Year 2024-25.

An annual declaration signed by the Group Chief Executive Officer of the Company affirming compliance with the Code by the Board of Directors and the Senior Management is annexed to this Report. The Code of Conduct is available on the website of the Company.

14. CEO/CFO Certification

In compliance with Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate from Chief Executive Officer and Chief Financial Officer of the Company to the Board of Director as specified in Part B of Schedule II of the said regulations is annexed to this Report.

15. Compliance Certificate on Corporate Governance

This Chapter read together with the “Annexure VI to Corporate Governance”, constitutes the Compliance Report on Corporate Governance for 2024-25.

This Corporate Governance Report of the Company for the financial year ended March 31, 2025 is in compliance with the requirements of Corporate Governance under the SEBI Listing Regulations, as applicable.

The Company has complied with all the applicable requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations, to the extent applicable.

Further, in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate on Corporate Governance issued by Company Secretary in Practice is annexed to this Report.

16. There are no agreements that require disclosure under Regulation 5A of paragraph A of Part A of Schedule III of the SEBI Listing Regulations



Code of Conduct

The Board of Directors of the Company has laid down a Code of Conduct for all Board Members and Senior Management of the Company in terms of the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015. The Code of Conduct is uploaded at Company's website.

I hereby confirm that the Company has obtained from all members of the Board and Senior Management Personnel, affirmation that they have complied with the Code of Conduct for the FY 2024-25.

Place: Pune

Date: August 11, 2025

Mr. Mitesh Dave

Group Chief Executive Officer
(PAN *****9438Q)

CEO & CFO Certification

We, Mr. Mitesh Dave, Group Chief Executive Officer and Pawan Daga, Chief Financial Officer of Krsnaa Diagnostics Limited, in terms of Regulation 17(8) of Listing Regulations read with part B of schedule II, hereby certify to the Board that:

- a) We have reviewed Financial Statements and Cash flow statements for the Financial Year ended March 31, 2025 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in accordance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year under review which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
 - i. Significant changes in internal control over financial reporting during the year under review;
 - ii. Significant changes in accounting policies during the year under review and the same have been disclosed with the notes to the financial statements; and
 - iii. Instances of significant fraud of which we have become aware of and the involvement therein, if any, of the management or an employee having significant role in Company's internal control system over financial reporting.

Place: Pune

Date: August 11, 2025

Mr. Mitesh Dave

Group Chief Executive Officer
(PAN *****9438Q)

Pawan Daga

Chief Financial Officer
(PAN *****5174E)

Compliance Certificate on Corporate Governance

To,
The Members

Krsnaa Diagnostics Limited

S.No. 243/A, Hissa No. 6, CTS No. 4519, 4519/1,
Near Chinchwad Station, Chinchwad, Pune 411019.

I have examined the compliance of conditions of corporate governance by **Krsnaa Diagnostics Limited**, for the year ended on March 31, 2025, under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-Regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of conditions of corporate governance is the responsibility of the management. My examination was limited to review of procedures and implementation thereof, as adopted by the Company for ensuring the compliance with conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to us and the representations made by the Directors and Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions as specified in chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to Listing Agreement of the said Company with stock exchanges.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This certificate is issued solely for the purposes of complying with Listing Regulations and may not be suitable for any other purpose.

For **Dinesh Birla & Associates**
Company Secretaries

Dinesh Birla, Proprietor

FCS: 7658, CP No. : 13029

Peer Review Cert. No. : 1668/2022

UDIN: F007658G000980432

Place: Pune

Date: August 11, 2025

Certificate of Non-Disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members,
Krsnaa Diagnostics Limited
S. No. 243/A, Hissa No. 6,
CTS No. 4519, 4519/1,
Near Chinchwad Station,
Chinchwad, Pune-411019

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Krsnaa Diagnostics Limited having CIN L74900PN2010PLC138068 and having registered office at S. No. 243/A, Hissa No. 6, CTS No. 4519, 4519/1, Near Chinchwad Station, Chinchwad, Pune MH 411019 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of the Director	DIN	Date of Appointment
1	Mr. Rajendra Mutha	01066737	22 nd December, 2010
2	Ms. Pallavi Bhatevara	03600332	29 th January, 2013
3	Mr. Yash Mutha	07285523	31 st January, 2019
4	Mr. Mr. Prem Pradeep	07400417	08 th October, 2020
5	Mr. Chetan Desai	03595319	25 th April, 2021
6	Ms. Chhaya Palrecha	06914875	25 th April, 2021
7	Mr. Rajiva Ranjan Verma	09157414	25 th April, 2021
8	Mr. Adesh Kumar Gupta	00020403	28 th May, 2022

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Dinesh Birla & Associates**
Company Secretaries

Dinesh Birla
Proprietor

FCS: 7658, CP No. : 13029

Peer Review Cert. No. : 1668/2022

UDIN: F007658G000980410

Place: Pune
Date: August 11, 2025

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (APR 2024 - MAR 2025)

A: General Disclosures

A.1: Details of the listed entity

1.	Corporate identity number (CIN) of the listed entity	L74900PN2010PLC138068
2.	Name of the listed entity	Krsnaa Diagnostics Limited
3.	Date of incorporation	22-12-2010
4.	Registered office address	S. No. 243/A, Hissa No. 6, CTS No. 4519, 4519/1, Near Chinchwad Station, Chinchwad, Taluka - Haveli Pune MH 411019 IN
5.	Corporate address	S. No. 243/A, Hissa No. 6, CTS No. 4519, 4519/1, Near Chinchwad Station, Chinchwad, Taluka - Haveli Pune MH 411019 IN
6.	E-mail	investors@krsnaa.in
7.	Telephone	+91 20 2740 2400
8.	Website	www.krsnaadiagnostics.com
9.	Financial year for which reporting is being done	2024 – 2025
10.	Name of the stock exchange(s) where shares are listed	1. BSE Limited 2. National Stock Exchange of India Limited
11.	Paid-up Capital (in ₹)	16,14,48,815/-
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Yash Mutha Managing Director investors@krsnaa.in +91 20 2740 2400
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone basis
14.	Name of assurance provider	Not applicable for the reporting financial year
15.	Type of assurance obtained	

A.2: Products/services

17. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of main activity	Description of business activity	% of turnover of the entity
	Diagnostic and Related Healthcare Services	The Company is primarily engaged in the business of providing Diagnostic Services primarily in relation to Pathology Investigation, Radiology Investigation and Tele reporting.	100



18. Products/services sold by the entity (accounting for 90% of the entity's turnover):

S. No.	Product/Service	NIC code	% of total turnover contributed
1	Diagnostic and Related Healthcare Tests and Services	869	100

A.3: Operations

19. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices/Labs/Centers	Total
National	-	10/297/4,979	10/297/4,979
International	-	-	-

20. Markets served by the entity:

a. Number of locations

Location	Number
National (No. of States)	18*
International (No. of Countries)	0

*Including Union Territories

b. What is the contribution of exports as a percentage of the total turnover of the entity?

0

c. A brief on types of customers

The Company serves a diverse customer base, including individual patients, government clients, corporate clients, hospitals, clinics, Private Practitioner and other healthcare providers.

A.4: Employees

21. Details as at the end of financial year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
			EMPLOYEES			
1.	Permanent (D)	3,471	2,098	60.44	1,373	39.56
2.	Other than Permanent (E)	2,443	1,059	43.35	1,384	56.65
3.	Total employees (D + E)	5,914	3,157	53.38	2,757	46.62
			WORKERS			
4.	Permanent (F)	-	-	-	-	-
5.	Other than Permanent (G)	-	-	-	-	-
6.	Total workers (F + G)	-	-	-	-	-

b. Differently abled employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
			DIFFERENTLY ABLED EMPLOYEES			
1.	Permanent (D)	2	2	100	-	-
2.	Other than Permanent (E)	-	-	0	-	-
3.	Total differently abled employees (D + E)	2	2	100	-	-
			DIFFERENTLY ABLED WORKERS			
4.	Permanent (F)	-	-	-	-	-
5.	Other than Permanent (G)	-	-	-	-	-
6.	Total differently-abled workers (F + G)	-	-	-	-	-

22. Participation/inclusion/representation of women:

Leadership team	Total (A)	Number and percentage of females	
		No. (B)	% (B / A)
Board of Directors	8	2	25.00
Key Management Personnel	6	1	16.67

23. Turnover rate for permanent employees and workers. (Disclose trends for the past 3 years in %)

Particulars	FY 2024 - 2025 (Turnover rate in current FY)			FY 2023-2024 (Turnover rate in previous FY)			FY 2022-2023 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	28.50	29.80	29.15	25.76	27.51	38.18	29.35	11.25	40.70
Permanent Workers	-	-	-	-	-	-	-	-	-

A.5: Holding, Subsidiary and Associate Companies (including joint ventures)

24. Details of holding/subsidiary/associate companies/joint ventures.

S. No.	Entity name (A)	Entity type	% of shares held	Entity (A) participate in the BRSR initiatives of the parent entity?
1	KDPL Diagnostics (Amritsar) Private Limited	Subsidiary	100	No
2	KDPL Diagnostics (Bhatinda) Private Limited	Subsidiary	100	No
3	KDPL Diagnostics (Jalandhar) Private Limited	Subsidiary	100	No
4	KDPL Diagnostics (Ludhiana) Private Limited	Subsidiary	100	No
5	KDPL Diagnostics (Patiala) Private Limited	Subsidiary	100	No
6	KDPL Diagnostics (Sas Nagar) Private Limited	Subsidiary	100	No
7	Krsnaa Diagnostics (Mohali) Private Limited	Subsidiary	100	No
8	Krsnaa Retail Private Limited	Subsidiary	100	No
9	Apulki Healthcare Private Limited	Associate	23.53	No

A.6: CSR Details

25. CSR details of the company:

- Whether CSR is applicable as per section 135 of Companies Act, 2013
Yes
- Turnover (in ₹)
6,816.96 Mn
- Net worth (in ₹)
8,932.98 Mn

A.7: Transparency and Disclosures Compliances

26. Complaints/grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place?	If Yes, then provide web-link for policy	FY 2024 - 2025 Current Financial Year			FY 2023-2024 Previous Financial Year			If NA, then provide the reason
			No. of complaints filed during the year	No. of complaints pending resolution at close of the year	Remarks	No. of complaints filed during the year	No. of complaints pending resolution at close of the year	Remarks	
Communities	Yes	www.krsnaadiagnostics.com/investors/	-	-	NA	-	-	NA	Company has not received any complaints from Communities

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place?	If Yes, then provide web-link for policy	FY 2024 - 2025			FY 2023-2024			If NA, then provide the reason
			Current Financial Year			Previous Financial Year			
			No. of complaints filed during the year	No. of complaints pending resolution at close of the year	Remarks	No. of complaints filed during the year	No. of complaints pending resolution at close of the year	Remarks	
Investors (other than shareholders)	Yes	www.krsn.aadiagnostics.com/investors/	-	-	NA	-	-	NA	Company has not received any complaints from investors (other than shareholders)
Shareholders	Yes	www.krsn.aadiagnostics.com/investors/	-	-	NA	5	-	The Company has a Shareholder Grievance Redressal Mechanism Shareholders can email investors@krsnaa.in and can reach to 020- 27402400	Company has not received any complaints from shareholders
Employees and workers	Yes	www.krsnaadiagnostics.com/investors/	-	-	The Company has an internal grievance redressal policy. The Human Resource team has a dedicated email for registering complaints. The Company also has a whistle blower policy along with a dedicated Committee for addressing complaints of Sexual Harassment, if any.	-	-	The Company has an internal grievance redressal policy. The Human Resource team has a dedicated email for registering complaints. The Company also has a whistle blower policy along with a dedicated Committee for addressing complaints of Sexual Harassment, if any.	
Customers	Yes	www.krsnaadiagnostics.com/investors/	89	-	A dedicated helpline number, 020-6814 6814, is set up to receive and address customer complaints. Alternatively, an email ID, enquiry@krsnaa.in, is set up for customer complaints	124	-	A dedicated helpline number, 020-6814 6814, is set up to receive and address customer complaints. Alternatively, an email ID, enquiry@krsnaa.in, is set up for customer complaints	
Value chain partners	Yes	www.krsnaadiagnostics.com/investors/	-	-	NA	-	-	NA	Company has not received any Complaints from Value chain partners

27. Overview of the entity's material responsible business conduct issues. (Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format.)

S. No.	Material issue identified	Indicate whether risk (R) or opportunity (O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
1	Health risks associated with the workplace affecting employees	R	Workplace health risks can contribute to higher employee absenteeism, reduced productivity, and decreased morale. Collecting samples from patients with infectious diseases poses a considerable health risk. If these risks are not effectively managed, it may result in regulatory non-compliance, attracting fines and penalties. Collectively, these factors can have a substantial impact on the company's profitability and long-term sustainability.	The Company has put in place measures to ensure the well-being of its employees. Regular vaccinations are carried out in accordance with prescribed guidelines. Employees are provided with medical insurance to mitigate health and financial risks. In cases where staff members lose their lives while treating patients, financial support is extended to their families. Additionally, the company rotates personnel engaged in sample collection to minimize exposure risks.	Negative Implications
2	Workplace Protection	R&O	Risk: Inadequate implementation of safety protocols can cause workplace accidents, leading to adverse outcomes such as increased absenteeism and a higher Lost Time Rate (LTR). Opportunity: Strong workplace safety measures can enhance employee health, safety, and well-being, driving higher productivity, improved job satisfaction, and reduced employee turnover.	A detailed safety manual is in place, outlining guidelines applicable to all company laboratories. Regular health check-ups are conducted, particularly for technical staff, to proactively monitor their well-being. Employees are equipped with essential safety gear such as eye wash stations, gloves, lab coats, goggles, fire sprinklers, TLD badges, and fire extinguishers. Periodic fire drills are organized to familiarize staff with evacuation procedures and their responsibilities during emergencies. The company adheres to Biomedical Waste Management (BMW) rules as per the Central Pollution Control Board (CPCB) guidelines. Additionally, strict disinfection protocols are followed across all centers to maintain a clean and hygienic work environment.	Positive Implications



S. No.	Material issue identified	Indicate whether risk (R) or opportunity (O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
3	Risk Management	R&O	<p>Risk: Ineffective risk management can expose the company to multiple threats, causing substantial financial losses, operational setbacks, and reputational harm. It may also result in missed opportunities due to excessive caution or unforeseen crises stemming from ignored risks. Furthermore, poor risk oversight can lead to regulatory non-compliance, attracting penalties and legal complications.</p> <p>Opportunity: Strong risk management enables informed decision-making, greater operational efficiency, and a stronger capacity to seize growth opportunities. It helps the company identify and mitigate potential threats proactively, minimizing the likelihood and severity of negative outcomes.</p>	The company works closely with key stakeholders in the risk management process to keep all relevant parties informed of potential risks and engaged in developing strategies to address them. This collaborative approach fosters a culture of risk awareness and accountability, leading to more effective and successful risk management outcomes.	Positive Implications
4	Waste Management	R	Ineffective waste management can lead to environmental pollution, potentially resulting in regulatory fines, legal liabilities, and reputational damage for examples production of biomedical waste as a result of the business activities.	Disposal is carried out by a government-authorized partner, with waste sorted into different color-coded bags that have barcodes. The waste is weighed before being transferred to an authorized vendor. All safety regulations are adhered to from the point of generation until it is handed over to the authority.	Negative Implications

B: Management and Process Disclosures

B.1: Policy and management processes

1-6. Policy and management processes

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1 a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs.					Yes				
1 b. Has the policy been approved by the Board?					Yes				
1 c. Web Link of the Policies, if available					www.krsnaadiagnostics.com/investors/				
2. Whether the entity has translated the policy into procedures.					Yes				
3. Do the enlisted policies extend to your value chain partners?					Yes				
4. Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	All policies conform to the applicable laws of the country, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and National Guidance on Responsible Business Conduct.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company is committed to upholding the nine principles outlined in the National Voluntary Guidelines on Social, Environmental, and Economic Responsibilities of Business, as issued by the Ministry of Corporate Affairs, Government of India. This commitment reflects Krsnaa Diagnostics' dedication to ethical, transparent, and accountable business practices, while integrating environmental stewardship, social responsibility, and economic sustainability into its core operations.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The Company diligently monitors its compliance with the specified principles and takes necessary actions when required.								

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements. (Listed entity has flexibility regarding the placement of this disclosure.)

Our company is profoundly committed to the principles of Environmental, Social, and Governance (ESG), actively pioneering initiatives that promote responsible operations. We prioritize sustainability as an integral aspect of our corporate ethos, concentrating on human development, the enhancement of social capital, and the prudent management of resources. This commitment is reflected in our significant advancements across multiple domains, achieved through dedicated teams tasked with ensuring sustainability within essential functions. We have implemented efficient biomedical waste disposal systems, transitioned to using biodegradable bags, focused on water conservation, embraced e-billing solutions, and integrated solar panels into our operations. In addition, we have adopted rainwater harvesting practices, all of which underscore our dedication to responsible resource management. Our commitment to transparency in governance and ethical conduct is unwavering, and we continually refine our practices to foster a positive impact on society and our stakeholders. As a leading enterprise in branded diagnostics, we are dedicated not only to providing services that are affordable and accessible but also to enhancing our ESG performance in accordance with global standards. Through these efforts, we aim to serve as a catalyst for positive change, reinforcing our role as a responsible and influential entity in the healthcare sector.

8. Details of the highest authority responsible for implementation and oversight of the business responsibility policy(ies).

Mr. Yash Mutha
Managing Director
DIN: 07285523
Email: investors@krsnaa.in
T: 020 2740 2400

9. Details about the entity's committee of the board/director responsible for decision making on sustainability related issues?

- a. Does the entity have a specified committee of the board/director responsible for decision making on sustainability related issues?
- No

- b. If yes, provide details

NA

B.2: Governance, leadership and oversight

10. Details of review of NGRBCs by the company:

- a. Details about reviewing authority:

Subject for Review	Indicate whether review was undertaken by Director/ Committee of the Board/Any other Committee								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action					Director				
Description of any other committee									
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances					Director				
Description of any other committee									

- b. Details about frequency:

Subject for Review	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action					Any other				
Description of any other frequency					Ongoing				
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances					Any other				
Description of any other frequency					Ongoing				

11. Information about the independent assessment /evaluation of the working of its policies carried out by the entity by an external agency.

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency?					No				
If yes, provide name of the agency					NA				

B.3: Details of Review

12. If answer to Q1 of section B.1 - Policy and management processes is “No” i.e. not all principles are covered by a policy, reasons to be stated:

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles									
The entity does not have the financial or/human and technical resources available for the task									
It is planned to be done in the next financial year									
Any other reason (please specify)									

Not Applicable

C: Principle Wise Performance Disclosures

C.1: Principle 1

Essential indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	1	Regulatory Updates	100
Key Managerial Personnel	2	Generative AI and Regulatory Updates	100
Employees other than BoD and KMPs	109	Generative AI, ESIC, Vision-Mission-Values, Performance Management-Module1, Pathology1, Diabetes and its diagnostics, Dress code Shimla lab, Email Etiquettes, Email Etiquette, Fire mock drill, Grooming Std & Dress Code, Patient's safety MRI Pre-test, Patient's safety MRI Post test, Vision-Mission-Values, Lab investigation-Typhoid Pre-Assessment, Lab investigation-Typhoid Post-Assessment, Pre-test Bio-Rad EQA, Thyroid Function test, Polycystic Ovary Syndrome, PMS, Understanding Retail Business & Various Business Models, Understanding Retail Business & Various Business Models, POSH(English), Posh(Hindi), Hypertension, Radiation Safety, Protocol for Repeat Sample, Knowledge Assessment- Lab Technician, Knowledge Assessment-Phlebotomist.	65
Workers	-	NA	0

2. Details of fines/ penalties/ punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

a. Monetary:

Penalties and Fees	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred?
Penalty/Fine	NA	NA	-	NA	-
Settlement	NA	NA	-	NA	-
Compounding fee	NA	NA	-	NA	-

b. Non-monetary:

Legal sanctions	NGRBC principle	Name of the regulatory/enforcement agencies/ judicial institutions	Brief of the case	Has an appeal been preferred?
Imprisonment	NA	NA	NA	-
Punishment	NA	NA	NA	-



3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case details	Name of the regulatory/ enforcement agencies/ judicial institutions
NA	NA

4. Details about anti-corruption or anti-bribery policy.

- a. Does the entity have an anti-corruption or anti-bribery policy?

Yes

- b. If yes, provide details in brief.

Yes, The Company has established a Code of Conduct (COC) for its Board Members, Senior Management, and Employees. This code strictly prohibits unethical behaviors, including the acceptance of inappropriate gifts, illegal payments, or benefits.

- c. If available, provide a web-link to the policy.

www.krsnaadiagnostics.com/investors

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

Organizational roles	FY 2024 - 2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Directors	-	-
KMPs	-	-
Employees	-	-
Workers	-	-

6. Details of complaints with regard to conflict of interest:

Complaints type	FY 2024 - 2025 (Current Financial Year)		FY 2023-2024 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	-	NA	-	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	-	NA	-	NA

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

NIL

8. Number of days of accounts payables ((accounts payable*365)/Cost of goods or services procured) in the following format:

Question	FY 2024 - 2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Number of days of accounts payables	72.62	45.89

9. Open-ness of business: Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2024 - 2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Concentration of Purchases	Purchases from trading houses as % of total purchases	-	-
	Number of trading houses where purchases are made	-	-
	Purchases from top 10 trading houses as % of total purchases from trading houses	-	-

Parameter	Metrics	FY 2024 - 2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Concentration of Sales	Sales to dealers / distributors as % of total sales Number of dealers / distributors to whom sales are made Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	Not Applicable as the Company does not provide its services through dealers/distributors as per the company's services.	
Share of RPTs in	Purchases (Purchases with related parties as % of Total Purchases)	-	-
	Sales (Sales to related parties as % of Total Sales)	-	-
	Loans & advances (Loans & advances given to related parties as % of Total loans & advances)	-	-
	Investments (Investments in related parties as % of Total Investments made)	-	-

Leadership indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
-	-	-

2. Details about the processes in place to avoid/ manage conflict of interests involving members of the Board.

a. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board?

Yes

b. If yes, provide details of the same.

The Company has implemented an extensive Code of Conduct aimed at guiding the Board of Directors, key managerial personnel, and senior management in matters of ethical conduct and conflict of interest. The Code meticulously delineates the processes for the identification, prevention, and disclosure of any potential or actual conflicts of interest that may arise. Furthermore, the Company is committed to strict adherence to prevailing legal standards, ensuring that all necessary approvals are obtained before executing transactions with related parties. To uphold transparency and integrity, the Company mandates annual disclosures from the aforementioned individuals, requiring them to declare any interests in other entities that could give rise to conflicts.

C.2: Principle 2

Essential indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Expenditure type	FY 2024 - 2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)	Details of improvements in environmental and social impacts
R&D	-	-	NA
Capex	-	-	NA

2. Details about sustainable sourcing:

a. Does the entity have procedures in place for sustainable sourcing?

No

b. If yes, what percentage of inputs were sourced sustainably?

Notes: The Company views sustainability as a pathway to leadership and creating enduring value for stakeholders. It is committed to integrating sustainability into every business decision across its value chain. Furthermore, the Company actively collaborates with stakeholders to improve its sustainable sourcing strategies.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for the following waste categories.

Product type	Process description
a. Plastics (including packaging)	Operating in the diagnostic services sector, the Company recognizes that traditional concepts of material reuse and recycling have limited applicability due to the nature of biomedical waste generated during sample collection and testing. However, Krsnaa Diagnostics remains committed to responsible waste management. The Company has established arrangements with certified and government-authorized vendors to ensure the safe and compliant disposal of biomedical waste, in accordance with applicable regulatory guidelines.
b. E-waste	
c. Hazardous waste	
d. Other waste	

4. Details about Extended Producer Responsibility (EPR):

Questions	Response
Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities.	No
If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards?	NA
If not, provide steps taken to address the same.	NA

Notes: Not Applicable as the Company is in Diagnostics Service Sector.

C.3: Principle 3

Essential indicators

1. Details regarding well-being of employees and workers:

a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
				Permanent employees							
Male	2,098	2,098	100%	2,098	100%	-	-	-	-	-	-
Female	1,373	1,373	100%	1,373	100%	1,373	100%	-	-	-	-
Total	3,471	3,471	100%	3,471	100%	1,373	100%	-	-	-	-
				Other than permanent employees							
Male	1,059	1,059	100%	1,059	100%	-	-	-	-	-	-
Female	1,384	1,384	100%	1,384	100%	1,384	100%	-	-	-	-
Total	2,443	2,443	100%	2,443	100%	1,384	100%	-	-	-	-

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
				Permanent workers							
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-
				Other than permanent workers							
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

Question	FY 2024 - 2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
iii) Cost incurred on wellbeing measures as a % of total revenue of the company	0.47	0.50

2. Details of retirement benefits, for the current and previous financial year.

Benefits	FY 2024 - 2025 (Current Financial Year)			FY 2023-2024 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority
PF	100	100	Yes	100	100	Yes
Gratuity	100	100	Yes	100	100	Yes
ESI	100	100	Yes	100	100	Yes

3. Accessibility of workplaces

Questions	Response
Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016?	Yes
If not, whether any steps are being taken by the entity in this regard.	NA

Notes: All the offices within The Company are fitted with ramps to facilitate accessibility for employees and workers with disabilities. Additionally, wheelchairs are provided to further improve convenience. The Company is dedicated to progressively ensuring that all premises and offices are accessible to individuals with disabilities.



4. Details about equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016.

Questions	Response
Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016?	Yes
If so, provide a web-link to the policy.	The Company has established a policy that is incorporated into the Company's HR Manual. This policy is readily accessible on the Company's intranet. The Company is dedicated to promoting equality and celebrating diversity, as outlined in its internal Equal Opportunity Policy. This policy underscores The Company's commitment to ensuring equal opportunities for all employees, tackling discrimination and harassment, and providing necessary support and redress for those whose rights have been infringed.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	-	-	-	-
Female	-	-	-	-
Total	-	-	-	-

6. a. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker?

Yes

b. If yes, give details of the mechanism in brief.

Category	Yes/No	If Yes, then give details of the mechanism in brief
Permanent workers	No	There are no workers in the Company
Other than permanent workers	No	There are no workers in the Company
Permanent employees	Yes	Yes, The Company utilizes HRMS software, providing a platform for employees to voice their grievances. These grievances, once raised, are addressed and resolved by the relevant department heads in accordance with The Company's HR policy. In addition, a ticket raised system is in place for raising concerns. Any aggrieved employee can submit a ticket through this system, and the issue will be addressed and resolved by the respective departmental head.
Other than permanent employee	Yes	Yes, The Company utilizes HRMS software, providing a platform for employees to voice their grievances. These grievances, once raised, are addressed and resolved by the relevant department heads in accordance with The Company's HR policy.

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2024 - 2025 (Current Financial Year)			FY 2023-2024 (Previous Financial Year)		
	Total	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D/C)
	employees/ workers in respective category (A)			employees/ workers in respective category (C)		
Total permanent employees	3,471	-	-	3,700	-	-
Male	2,098	-	-	2,228	-	-
Female	1,373	-	-	1,472	-	-
Total permanent workers	-	-	-	-	-	-
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-

8. Details of training given to employees and workers:

Category	FY 2024 - 2025 (Current Financial Year)					FY 2023-2024 (Previous Financial Year)				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		Number (B)	% (B/A)	Number (C)	% (C/A)		Number (E)	% (E/D)	Number (F)	% (F/D)
				Employees						
Male	3,157	2,100	66.52	2,732	86.54	2,228	1,132	50.81	1,352	60.68
Female	2,757	773	28.04	2,148	77.91	1,472	440	29.89	476	32.34
Total	5,914	2,873	48.58	4,880	82.52	3,700	1,572	42.49	1,828	49.41
				Workers						
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

9. Details of performance and career development reviews of employees and worker:

Category	FY 2024 - 2025 (Current Financial Year)			FY 2023-2024 (Previous Financial Year)		
	Total (A)	Number (B)	% (B/A)	Total (C)	Number (D)	% (D/C)
	Employees					
Male	3,157	2,127	67.37	2,228	2,228	100
Female	2,757	1,327	48.13	1,472	1,472	100
Total	5,914	3,454	58.40	3,700	3,700	100
Workers						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Total	-	-	-	-	-	-

10. Health and safety management system:

Questions	Response
a. Whether an occupational health and safety management system has been implemented by the entity? If yes, the coverage such system?	Yes The Company has system in place for health and safety at the centres and offices. The Company's safety manual, applicable to all units and centers within the organization, provides comprehensive guidelines. Furthermore, The Company has implemented an occupational health and safety management system to ensure the wellbeing and safety of its employees in the workplace.
b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	The Company carries out routine assessments of potential workplace hazards and has set up protocols to manage these risks. This continuous process is supervised by center managers who are responsible for the daily execution of these procedures.
c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks.	No
d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services?	Yes

Notes: All employees at the Company have access to non-occupational medical and healthcare services. Their coverage is provided either through Group Medclaim or ESIC, based on their eligibility and applicability. Moreover, all employees are eligible for discounted diagnostic investigations.



11. Details of safety related incidents, in the following format:

Safety incident/number	Category*	FY 2024 - 2025	FY 2023-2024
		(Current Financial Year)	(Previous Financial Year)
Lost time injury frequency rate (LTIFR) (per one million-person hours worked)	Employees	-	-
	Workers	-	-
Total recordable work-related injuries	Employees	-	-
	Workers	-	-
No. of fatalities	Employees	-	-
	Workers	-	-
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
	Workers	-	-

*Including in the contract workforce

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company has instituted and enforces stringent safety protocols across all its centers, underscoring its commitment to providing a safe and healthy work environment for its employees. Each center has a manager tasked with ensuring strict compliance with these safety protocols, including the secure management and processing of samples by staff. Additionally, The Company is proactive in the ongoing professional growth of its workforce through regular safety and health training programs. This sustained effort is aimed at promoting a comprehensive understanding and application of workplace safety measures among employees.

13. Number of complaints on the following made by employees and workers:

Category	FY 2024 - 2025			FY 2023-2024		
	(Current Financial Year)			(Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working conditions	-	-	NA	-	-	NA
Health and safety	-	-	NA	-	-	NA

14. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100
Working conditions	100

15. Provide details of any corrective action taken or underway to address safety related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Not Applicable

Leadership indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of:

Category	Response
Employees	Yes
Workers	NA

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company carries out regular audits to confirm the prompt payment of all statutory dues. Furthermore, it contractually obligates third parties to ensure the timely settlement of these dues.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Category	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024 - 2025	FY 2023-2024	FY 2024 - 2025	FY 2023-2024
	(Current Financial Year)	(Previous Financial Year)	(Current Financial Year)	(Previous Financial Year)
Employees	-	-	-	-
Workers	-	-	-	-

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment?

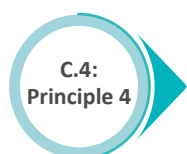
No

5. Details on assessment of value chain partners:

Category	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	-
Working conditions	-

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

NA



Essential indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

The Company undertakes a systematic approach to identify its key stakeholder groups as part of its dedication to responsible and sustainable business practices. This involves ongoing interactions with both internal and external stakeholders to facilitate the assessment of performance and the evaluation of value delivered, while effectively prioritizing sustainability issues. The identification process is closely aligned with the Company's Mission and Vision, ensuring that stakeholders vital to achieving these objectives are adequately focused upon.

In practice, the Company actively engages with primary decision-makers who possess the ability to influence operational and strategic outcomes. Stakeholders are methodically evaluated based on their level of power and influence within the decision-making framework. This evaluation allows the Company to prioritize those stakeholders who hold substantial sway over the sustainability performance and results, ensuring that critical issues are addressed in a manner that supports the overall strategic direction and entity goals.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder group	Whether identified as vulnerable & marginalized group	Channels of communication	Details of other channels of communication	Frequency of engagement	Details of other frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employee	No	Other	Email, SMS, Town Halls Meetings, all Hand Meetings/ in person Meeting, Offsite Meetings	Others – please specify	Event Based	Regular Company Updates/ Training Needs

Stakeholder group	Whether identified as vulnerable & marginalized group	Channels of communication	Details of other channels of communication	Frequency of engagement	Details of other frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	Other	SMS, Newspaper, Website	Others – please specify	Event Based	Promotion Schemes/ New Tests, etc.
Investor and Shareholders	No	Other	Website, Annual Meeting, Newspaper	Others – please specify	Event Based	Financial Results/ Other Corporate Announcements
Government and Regulatory Authorities	No	Other	Email	Others – please specify	Event Based	Representations/ Perspective on Change in Regulations/ Upcoming Laws
Communities	No	Other	Activities under Corporate Social Responsibility (CSR) Initiatives	Others – please specify	Event Based	As part of its Corporate Social Responsibility (CSR) commitment, the Company addresses developmental and educational requirements.
Vendors	No	Other	Emails, In-person Meeting, Letters, Digital Meetings	Others – please specify	Event Based	Regular business updates, performance feedback, and any updates related to regulatory changes regarding supplies or services
Franchised Lab Partners	No	Other	Emails, Surveys, In-person Meeting	Others – please specify	Event Based	Promotional Schemes

Leadership indicators

- 1. Provide the processes for consultation between stakeholders and the board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the board.**

The Company consistently emphasizes the importance of ongoing and proactive engagement with key stakeholders, allowing effective communication of strategies and performance. By maintaining continuous dialogue, expectations are closely aligned, ensuring stakeholder needs are met more effectively. The Board of Directors is regularly updated on significant developments, and their feedback is actively sought to inform actions and decisions. This approach ensures the Board remains well-informed and provides valuable insights, enhancing the Company's ability to serve stakeholders comprehensively.

- 2. undefined**

- a. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics.**

No

- b. If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

No. The Company considers stakeholder consultation essential for identifying and managing environmental and social topics. A comprehensive digital materiality assessment, using a double materiality approach, engaged various stakeholders. With input from stakeholders and collaboration with an external ESG consultant, the Company developed its ESG roadmap, goals, and targets. Multiple workshops were organized to gather insights and feedback. The outcomes of these consultations have been directly integrated into the Company's ESG strategy, ensuring alignment with stakeholder expectations and sustainability priorities.

- 3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

Currently the Company doesn't engage with any vulnerable and marginalized stakeholder groups.

C.5: Principle 5

Essential indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024 - 2025 (Current Financial Year)			FY 2023-2024 (Previous Financial Year)		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	3,471	3,471	100	3,700	2,216	59.89
Other than permanent	2,443	2,443	100	1,352	816	60.36
Total employees	5,914	5,914	100	5,052	3,032	60.02
Workers						
Permanent	-	-	-	-	-	-
Other than permanent	-	-	-	-	-	-
Total workers	-	-	-	-	-	-

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2024 - 2025 (Current Financial Year)					FY 2023-2024 (Previous Financial Year)				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		Number (B)	% (B/A)	Number (C)	% (C/A)		Number (E)	% (E/D)	Number (F)	% (F/D)
				Employees						
Permanent	3,471	2,482	71.51	989	28.49	3,700	2,774	74.97	926	25.03
Male	2,098	1,414	67.40	684	32.60	2,228	1,478	66.34	750	33.66
Female	1,373	1,068	77.79	305	22.21	1,472	1,296	88.04	176	11.96
Other than permanent	2,443	1,482	60.66	961	39.34	1,352	57	4.22	-	-
Male	1,059	376	35.51	683	64.49	328	42	12.80	-	-
Female	1,384	1,106	79.91	278	20.09	1,024	15	1.46	-	-
				Workers						
Permanent	-	-	-	-	-	-	-	-	-	-
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Other than permanent	-	-	-	-	-	-	-	-	-	-
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-

Note: The above number excludes the Board of Directors and differently-abled employees.

3. Details of remuneration/salary/wages:

- a. Median remuneration/wages:

Category	Male		Female	
	Number	Median remuneration/salary/ wages of respective category	Number	Median remuneration/salary/ wages of respective category
Board of Directors (BoD)	2	16,00,000	1	3,01,950
Key Managerial Personnel	3	4,16,667	-	-
Employees other than BoD and KMP	2,100	19,913	1,373	16,924
Workers	-	-	-	-

- b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

Question	FY 2024 - 2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Gross wages paid to females as % of total wages	30.60	30.38

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business?

Yes

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company has established a formal mechanism to address complaints related to human rights issues. Grievances can be submitted to the Human Resource Department via a dedicated email. Upon receipt, the HR team validates the authenticity of the issue and forwards it to a committee specifically tasked with handling and resolving these matters. This committee operates within a predetermined timeline, as outlined in the Human Resource Policy, to effectively address and resolve the issue. These measures ensure that any complaints of human rights violations are taken seriously and treated with integrity, respect, and urgency, upholding the Company's commitment to human rights principles and standards.

6. Number of complaints on the following made by employees and workers:

Category	FY 2024 - 2025 (Current Financial Year)			FY 2023-2024 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual harassment	-	-	NA	-	-	NA
Discrimination at workplace	-	-	NA	-	-	NA
Child labour	-	-	NA	-	-	NA
Forced labour/ involuntary labour	-	-	NA	-	-	NA
Wages	-	-	NA	-	-	NA
Other human rights related issues	-	-	NA	-	-	NA

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

Category	FY 2024 - 2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Total complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	-	-
Complaints on POSH as a % of female employees / workers	-	-
Complaints on POSH upheld	-	-

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company has instituted a comprehensive system to address complaints related to human rights issues, functioning through a series of internal mechanisms. This structure, in compliance with the Grievance Policy and Redressal Mechanism, is dedicated to the resolution process of grievances. It is based on essential human rights principles, providing a platform for acknowledging, processing, and effectively addressing complaints. The system ensures transparent communication, allowing individuals to voice concerns without fear of reprisal. It plays a critical role in preventing and addressing harassment, upholding the values of respect, dignity, and equity within the organization, and ensuring that those affected by discrimination and harassment have their concerns adequately addressed.

9. Do human rights requirements form part of your business agreements and contracts?

No

10. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	-
Forced/involuntary labour	-
Sexual harassment	-
Discrimination at workplace	-
Wages	-

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.

Not applicable

Leadership indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

The Company currently has effective mechanisms in place to manage human rights grievances or complaints. As a result, there have been no modifications or new business processes introduced to address these issues.

2. Details of the scope and coverage of any human rights due-diligence conducted.

The Company has implemented thorough procedures to prevent potential human rights violations and any activities conflicting with its Ethics Policy and Code of Conduct. However, more detailed information about the framework, scope, and coverage of these human rights due-diligence exercises will need to be provided.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes

4. Details on assessment of value chain partners:

Category	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	-
Discrimination at workplace	-
Child labour	-
Forced labour/involuntary labour	-
Wages	-

5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.

Not Applicable

C.6:
Principle 6

Essential indicators

1. Details of total energy consumption (in joules or multiples) and energy intensity:

a. Whether total energy consumption and energy intensity is applicable to the company?

Yes

b. Details about revenue from operations (in ₹)

	FY 2024 - 2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Revenue from operations (in ₹)	6816.96 Mn	5900.19 Mn

c. Details of total energy consumption (in joules or multiples) and energy intensity, in the following format:

Parameter	Unit	FY 2024 - 2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
From renewable sources			
Total electricity consumption (A)	GJ	-	-
Total fuel consumption (B)	GJ	-	-
Energy consumption through other sources (C)	GJ	257	251
Total energy consumed from renewable sources (A+B+C)	GJ	257	251
From non-renewable sources			
Total electricity consumption (D)	GJ	40,823	35,205
Total fuel consumption (E)	GJ	282	323
Energy consumption through other sources (F)	GJ	-	-
Total energy consumed from non-renewable sources (D+E+F)	GJ	41,105	35,528
Total energy consumed (A+B+C+D+E+F)	GJ	41,362	35,779
Energy intensity per rupee of turnover (Total energy consumed/revenue from operations)	GJ/₹ turnover	0.0000061	0.0000061
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/revenue from operations adjusted for PPP)	GJ/US\$ turnover	0.00014	0.00014
Energy intensity in terms of physical output	GJ/unit production	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity			
Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency?	-	No	No
If yes, name of the external agency.	-	NA	NA

2. Details about Performance, Achieve and Trade (PAT) Scheme of the Government of India:

Questions	Response
Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India?	No
If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.	NA

3. Provide details of the following disclosures related to water, in the following format:

Parameter	Unit	FY 2024 - 2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Water withdrawal by source			
(i) Surface water	kilolitres	-	-
(ii) Groundwater	kilolitres	-	-
(iii) Third party water	kilolitres	37,727	20,443
(iv) Seawater/desalinated water	kilolitres	-	-
(v) Others	kilolitres	-	-
Total volume of water withdrawal (i + ii + iii + iv + v)	kilolitres	37,727	20,443
Total volume of water consumption	kilolitres	37,727	20,443
Water intensity per rupee of turnover	kilolitres/₹	0.000006	0.000003
(Total water consumption / Revenue from operations)	turnover		
Water intensity per rupee of turnover adjusted for purchasing power parity	kilolitres/US\$	0.00013	0.000069
(Total water consumption / Revenue from operations adjusted for PPP)	turnover		
Water intensity in terms of physical output	-	-	-
(Total water consumption / physical unit)	-	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-	-
Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency?	-	No	No
If yes, name of the external agency.	-	NA	NA

4. Provide the following details related to water discharged:

Parameter	FY 2024 - 2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	-	-
- No treatment	-	-
- With treatment- please specify level of treatment	-	-
(ii) To Groundwater	-	-
- No treatment	-	-
- With treatment- please specify level of treatment	-	-
(iii) To Seawater	-	-
- No treatment	-	-
- With treatment- please specify level of treatment	-	-
(iv) Sent to third-parties	-	-
- No treatment	-	-
- With treatment- please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment- please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-
Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency?	No	No
If yes, name of the external agency.	NA	NA

Notes: The Company primarily operates in government hospitals, making it challenging to compile water discharge data. However, it is committed to efficient resource use and implementing appropriate water-saving initiatives whenever possible.

5. Details about zero liquid discharge (ZLD):

Questions	Response
Has the entity implemented a mechanism for zero liquid discharge (ZLD)?	No
If yes, provide details of its coverage and implementation.	NA

6. Details of air emissions (other than GHG emissions) by the entity:

a. Whether air emissions (other than GHG emissions) by the entity is applicable to the company?

No

- b. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2024 - 2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
No _x			
So _x			
Particulate matter (PM)		Nil	
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency?	-	No	No
If yes, name of the external agency.	-	NA	NA

7. Details of greenhouse gas emissions (scope 1 and scope 2 emissions) & its intensity.

- a. Whether greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity is applicable to the company?

Yes

- b. Provide details of greenhouse gas emissions (scope 1 and scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2024 - 2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Total scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	31.98	56.20
Total scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	150.67	150.38
Total scope 1 and scope 2 emission intensity per rupee of turnover (Total scope 1 and scope 2 GHG emissions / Revenue from operations)	tCO ₂ e/₹ turnover	0.000000027	0.000000035
Total scope 1 and scope 2 emission intensity per rupee of turnover adjusted for purchasing power parity (PPP) (Total scope 1 and scope 2 GHG emissions/Revenue from operations adjusted for PPP)	tCO ₂ e/US\$ turnover	0.000000061	0.000000080
Total scope 1 and scope 2 emission intensity in terms of physical output	tCO ₂ e/unit production	-	-
Total scope 1 and scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-
Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency?	-	No	No
If yes, name of the external agency.	-	NA	NA

8. Details about projects related to reducing GHG emission.

- a. Does the entity have any project related to reducing GHG emission?

Yes

- b. If yes, then provide details.

Yes, The Company is dedicated to reducing Greenhouse Gas (GHG) emissions. A key project involves implementing high energy efficiency systems across all utilities, strategically designed to significantly reduce energy consumption and, consequently, net GHG emissions.

9. Details related to waste management:

- a. Different types of waste generated by the entity, in the following format:

Parameter	FY 2024 - 2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Total waste generated (in metric tonnes)		
Plastic waste (A)	-	-
E-waste (B)	2.71	1.71
Bio-medical waste (C)	86.92	43.44

Parameter	FY 2024 - 2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Construction and demolition waste (D)	-	-
Battery waste (E)	20.00	25.78
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any (G)	-	-
Other Non-hazardous waste generated (H). Please specify, if any	-	-
Total (A+B+C+D+E+F+G+H)	109.63	70.93
Waste intensity per rupee of turnover (tonne/₹ turnover)	0.000000016	0.000000012
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (tonne/US\$ turnover)	0.000000037	0.000000275
Waste intensity in terms of physical output (tonne/unit production)	-	-
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-

b. Different types of waste recovered or disposed by the entity, in the current financial year:

Category of waste (in metric tonnes)	FY 2024 - 2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Recycled	-	-
Re-used	-	-
Other recovery operations	-	-
Total	-	-

Category of waste (in metric tonnes)	FY 2024 - 2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Incineration	86.92	43.44
Landfilling	-	-
Other disposal operations	22.71	27.49
Total	109.63	70.93

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company has implemented a comprehensive biomedical waste management system, strictly adhering to the Bio-Medical Waste Management Rules of 2016. This process involves meticulous segregation of waste, ensuring effective management. Categorized waste is allocated to an authorized state pollution control vendor for secure and environmentally responsible disposal. The Company believes that proper waste management and reducing dependency on harmful substances are essential for eco-friendly business practices. When the use of such chemicals is unavoidable, the Company upholds best practices in waste management, including thorough treatment of waste to mitigate harm and strict compliance with local and international regulations. Recognizing hazardous waste control as both a legal requirement and social responsibility, the Company continuously strives to manage harmful by-products appropriately.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with?	If no, the reasons thereof and corrective action taken, if any.
	NA	NA		NA

Notes: NA

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA notification No.	Date	Whether conducted by independent external agency	Results communicated in public domain	Relevant web link
NA	NA	NA			NA

Notes: NA

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law/regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
	NA	NA	NA	NA

Notes: NA

C.7: Principle 7

Essential indicators

- Number of affiliations with trade and industry chambers/ associations.
1
- List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/ associations
1	NATHealth (Healthcare Federation of India)	National

2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
There have been no adverse orders against the Company pertaining to anti-competitive conduct from regulatory bodies.		

Notes: There have been no adverse orders against the Company pertaining to anti-competitive conduct from regulatory bodies.

C.8: Principle 8

Essential indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA notification No.	Date of notification	Whether conducted by independent external agency	Results communicated in public domain	Relevant web link
NA					

Notes: NA

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of project for which R&R is ongoing	State	District	No. of project affected families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
NA						

Notes: NA

3. Describe the mechanisms to receive and redress grievances of the community.

The Company has implemented a comprehensive approach for community engagement and grievance redressal, utilizing feedback channels such as dedicated email addresses, helplines, and regular community meetings. A dedicated grievance officer and team ensure timely acknowledgment and resolution of community concerns. The transparent grievance redressal process is clearly communicated, with regular monitoring and reporting to maintain accountability. Additionally, The Company actively engages with stakeholders, including local authorities, NGOs, and community leaders, to collaboratively address systemic issues. These initiatives aim to foster trust, accountability, and positive relationships with the community while ensuring the success of The Company's CSR endeavors.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Category	FY 2024 - 2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	6.55	3.91
Sourced directly from within the district and neighbouring districts	-	-

5. Job creation in smaller towns – disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/ on contract basis) in the following locations, as % of total wage cost.

Location	FY 2024 - 2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
1. Rural		
% of Job creation in Rural areas	10.62	3.26
2. Semi-urban		
% of Job creation in Semi-Urban areas	35.42	17.48
3. Urban		
% of Job creation in Urban areas	53.49	78.99
4. Metropolitan		
% of Job creation in Metropolitan areas	0.47	0.27

Place to be categorized as per RBI Classification System- rural/semi-urban/urban/metropolitan

Leadership indicators

- Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (reference: Q1 of essential indicators above).

Details of negative social impact identified	Corrective action taken
NA	

Notes: NA

- Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies.

S. No.	State	Aspirational district	Amount spent (In ₹)
1	Assam	Barpeta	10,00,000

- undefined

- Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/ vulnerable groups?

No

- From which marginalized/vulnerable groups do you procure?

NA

- What percentage of total procurement (by value) does it constitute?

- Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual property based on traditional knowledge	Owned/acquired	Benefit shared	Basis of calculating benefit share
		NA		

Notes: NA

- Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the case	Corrective action taken
	NA	

Notes: There have been no adverse order passed in intellectual property related disputes wherein usage of traditional knowledge is involved

- Details of beneficiaries of CSR projects:

S. No.	CSR project	No. of persons benefitted from CSR projects	% of beneficiaries from vulnerable and marginalized groups
1	Education & Skill Development: Paramedical Courses	40	100
2	Facilitating the construction of Hostel for Tribal Girl Students	250	100
3	Saksham: Strengthening Tribal Healthcare through Arogyasakhi and CHC Ugradation	10,000	100
4	Nutritional food Supplement Kits distribution and awareness session for TB Patients	1,107	100
5	Driving Digital Health adoption amongst small healthcare providers	500	100

C.9: Principle 9

Essential indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company has implemented an efficient system for complaint and feedback reception and resolution. For the convenience of customers or patients, a specific email address (enquiry@krsnaa.in) and an exclusive helpline number (020 6814 6814) are provided to facilitate the ease of registering complaints and grievances. Once a complaint is lodged, it is promptly assigned to the relevant department for necessary measures towards resolution. The complaint management process prioritizes customer satisfaction and aims to swiftly address issues. Upon resolution, the respective customer or patient is promptly informed. Their feedback is integral to enhancing services and maintaining a high standard of customer service. The Company highly appreciates their patience and understanding and is committed to continual service improvement based on their valuable input.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about.

Category	As a percentage to total turnover
Environmental and social parameters relevant to the product	0
Safe and responsible usage	0
Recycling and/or safe disposal	0

3. Number of consumer complaints in respect of the following.

Category	FY 2024 - 2025 (Current Financial Year)			FY 2023-2024 (Previous Financial Year)		
	Received during the year	Pending resolution at the end of year	Remarks	Received during the year	Pending resolution at the end of year	Remarks
Data privacy	-	-	NA	-	-	NA
Advertising	-	-	NA	-	-	NA
Cyber-security	-	-	NA	-	-	NA
Delivery of essential services	-	-	NA	-	-	NA
Restrictive trade practices	-	-	NA	-	-	NA
Unfair trade practices	-	-	NA	-	-	NA
Other	89	-	-	124	-	-

4. Details of instances of product recalls on account of safety issues.

Category	Number	Reasons for recall
Voluntary recalls	-	NA
Forced recalls	-	NA

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy?

Questions	Response
Does the entity have a framework/ policy on cyber security and risks related to data privacy?	Yes
If available, provide a web-link of the policy.	Yes, The Policy is at the intranet of the Company.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Not Applicable

7. Provide the following information relating to data breaches.

a. Number of instances of data breaches.

0

b. Percentage of data breaches involving personally identifiable information of customers.

0

c. Impact, if any, of the data breaches.

NA

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Information about the products and services offered by The Company can be conveniently accessed through various platforms, including the official website (www.krsnaadiagnostics.com), the dedicated mobile application, the customer service hotline, and physical visits to local centers.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

All of The Company's centers display banners promoting the prudent and safe use of its services. Additionally, for the benefit of consumers, The Company regularly posts videos on sample collection procedures, relevant information, and the importance of various diagnostic tests for all age groups on its YouTube channel.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

To ensure consumers are adequately informed about any potential disruption or discontinuation of essential services, the Company employs several communication mechanisms. Notifications are posted on its official website to provide public awareness, ensuring customers have direct access to updates. Furthermore, the Company complies with SEBI's Listing Obligations and Disclosure Requirements Regulations by promptly notifying stock exchanges of material events that could affect its operations. This regulatory adherence ensures transparency and timely dissemination of information to stakeholders.

4. Details about display of product information.

Questions	Response
Does the entity display product information on the product over and above what is mandated as per local laws? If yes, provide details in brief.	As a provider of diagnostic services, the Company does not display product information. However, The Company conducts Net Promoter Score (NPS) surveys after each customer transaction to analyse results and enhance performance.
Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole?	

Independent Auditor's Report

To the Members of **Krsnaa Diagnostics Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Krsnaa Diagnostics Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' 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 ("ICAI") 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. 51 to the standalone financial statements in respect of certain additions made by the Income Tax Authorities, on account of undisclosed income and disallowance of certain deductions claimed by the Company, in the assessment orders passed and a demand raised on the Company for the assessment years ("AY") 2017-18, and AY 2020-21 to AY 2023-24, pursuant to search and seizure proceedings conducted under section 132(1) and section 133A of the Income Tax Act, 1961. The Company had filed an appeal with the Joint Commissioner (Appeals) / Commissioner of Income Tax (Appeals) against the said Orders and has paid tax under protest amounting to ₹ 102.77 million.

Further as explained in the aforesaid note, the management of the Company believes that the assessment orders under appeal; filed by the Company would not have a material impact on the current period standalone financial statements for the year ended March 31, 2025.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the year ended March 31, 2025. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No	Key Audit Matters	How the Key Audit Matters was addressed in our audit
1	<p>Allowance for expected credit loss for trade receivables</p> <p>As of March 31, 2025, trade receivables amounted to ₹ 2,895.48 million against which provision of ₹ 63.30 million was made towards expected credit loss in the books of account. Refer Note 13 of standalone financial statements for disclosures of trade receivables.</p> <p>Calculation of expected credit losses is a complex area and requires management to make significant assumptions on customer payment behaviour and estimate the level and timing of expected future cash flows.</p>	<p>In view of the significance of the matter, we have applied the following audit procedures in this area, among others to obtain sufficient and appropriate audit evidence:</p> <ol style="list-style-type: none">1. Obtained understating of the Company's accounting policy on assessment of impairment of trade receivables, including design and implementation of related management controls around it.2. Tested the operating effectiveness of key controls for samples selected.3. Obtained ageing report of trade receivables and verified the completeness and accuracy of the same. Also reperformed ageing calculation for a sample of customer balances.



Sr. No	Key Audit Matters	How the Key Audit Matters was addressed in our audit
	<p>Hence, we have identified allowance for expected credit loss as a key audit matter in view of the significant management judgment and estimation uncertainty involved.</p>	<ol style="list-style-type: none">4. Verified the appropriateness of the method and model used for computing the ECL provision and tested the reasonableness of the underlying assumptions used therein. Ensured the same is consistent with previous years.5. Tested the mathematical accuracy of the computation and compared the Company's provisioning rates against the historical trend of actual collection.6. Evaluated management comments and recovery plans for trade receivables outstanding for more than 180 days, including validation of the same.7. Requested for and obtained independent balance confirmations from the Company's customers on a sample basis. Verified subsequent receipts after the year-end on a sample basis.8. Verified the adequacy and accuracy of the disclosures made in the financial statement in relation to such provision is in accordance with the requirements of the relevant Ind AS.
2	<p>Revenue recognition from contracts with customers.</p> <p>Refer Note 2.6 and Note 29 of standalone financial statements for related disclosures.</p> <p>The Company's revenue significantly relates to diagnostic services provided by the large number of diagnostics centres set up across various states in India through Public Private Partnership ("PPP") agreements with government authorities and agreements with private hospitals.</p> <p>Revenue from diagnostics services is recognised at a point in time when the tests are conducted, and samples are processed.</p> <p>Owing to the high volume of sales transactions with customers and significant value of revenue being cash and carry basis increases the risk of revenue being recognised inappropriately and which highlights the criticality of sound internal processes of summarising and recording revenue to mitigate error and fraud risk.</p> <p>In view of the above, we have identified revenue recognition as a key audit matter.</p>	<p>In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient and appropriate audit evidence:</p> <ol style="list-style-type: none">1. Obtained an understanding of the systems, processes and controls implemented by the Company. Evaluated the design and implementation and the operating effectiveness of key internal financial controls with respect to revenue recognition including information and technology control environment, key IT application control over the Company's IT systems which governs revenue recognition, authorisation of agreements & Invoices and those related to the reconciliation of revenue to cash.2. Obtained list of revenue contracts and read the terms of contract.3. Tested the reconciliation of revenue as per the billing system to the revenue recorded as per the accounting records and the reconciliation of total revenue generated through cash to the amount deposited into the bank statements.4. Tested on a sample basis, manual journal entries relating to revenues to identify and inquire on unusual items, if any.5. Performed substantive testing on samples selected using statistical sampling for revenue transactions recorded during the year by testing the underlying contracts, and patient test reports issued to verify the occurrence of the transaction and assess whether criteria for revenue recognition are met.6. Ensured cut-off assertion by reviewing the Company's revenue recognition policies, understanding the frequency and period of invoicing, and comparing the invoice counts to the invoices raised during the reporting period to ensure that the revenue is completely recorded in the correct accounting period.7. Performed analytical procedures on revenue recognised during the year to identify and inquire about unusual variances, if any, and obtained reasons for variances from the management of the Company.8. Assessed the adequacy and appropriateness of the disclosures made in the standalone financial statements to ensure they are accurate, complete, and comply with the requirements of Ind AS 115.

Sr. No	Key Audit Matters	How the Key Audit Matters was addressed in our audit
3	<p>Capitalisation of Property, plant, and equipment.</p> <p>Refer Note 2.2 and Note 5 of standalone financial statements for related disclosures.</p> <p>During the year the Company has made additions to property, plant, and equipment amounting to ₹ 1,268.06 million which mainly relates to the cost of setting up the diagnostics centres across various geographies for contracts entered during the year with government authorities and private parties. These costs include the cost of plant & machinery, civil and infrastructure, furniture and fixtures, and other ancillary costs.</p> <p>Further, it has also applied judgements on estimating the life to be considered for depreciating the civil, infrastructure, and other ancillary costs taking into consideration the revenue contract term, lease terms, and other factors including the history of the extension period for revenue contracts.</p> <p>In addition to this, the Company has also identified employee costs incurred for the set-up of new centres and has applied judgment to assess if the costs incurred about new centre meet the recognition criteria of property, plant, and equipment in accordance with Ind AS 16</p> <p>This has been determined as a key audit matter due to the significance of the capital expenditure incurred during the year and significant management judgment in the capitalisation of employee costs and estimating the life for depreciating the civil, infrastructure, and other ancillary costs.</p>	<p>In view of the significance of the matter, we applied the following audit procedures in this area, among others to obtain sufficient and appropriate audit evidence:</p> <ol style="list-style-type: none"> 1. Performed an understanding of the systems, processes and controls implemented by the Company. Evaluated the design, implementation and the operating effectiveness of key internal financial controls over the costs capitalised to property, plant and Equipment and those included in capital work in progress, including approvals for Purchase Orders, Invoices, GRN and capitalisation of employee costs. 2. Tested the reconciliation of balance as per fixed assets register to the balance as per general ledger from the accounting records. 3. Obtained physical verification reports of assets physically verified by the management and performed reconciliation on sample basis to the fixed assets register. 4. Obtained the understanding of the employee cost capitalised and assessed whether the same meets the recognition criteria in accordance with Ind AS 16. 5. Ensured existence and accuracy assertion by performing substantive testing on selected samples of capital expenditure recorded during the year by testing the underlying documents including purchase orders, invoices, GRN, working related to employee and other incidental costs capitalised, wherever applicable. 6. Obtained the technical evaluation for life of assets and residual value from the Company and tested the reasonableness of the management assessment relating to the life of assets as assessed by the management for depreciation of the assets. 7. Evaluated the management assessment on whether there are indicator of impairments and assessment performed by the management for no impairment provision. 8. Assessed the adequacy and appropriateness of the disclosures made in the standalone financial statements to ensure they are accurate, complete, and comply with the relevant Ind AS.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Annual Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for

ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and Board of Directors are responsible for assessing the Company's ability 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 also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are 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 standalone financial statements.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Standalone Financial Statements.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g). The back-up of the books of account and other books and papers maintained in electronic mode for an accounting software has not been maintained on servers physically located in India on a daily basis as the daily back-up feature was enabled in the software only with effect from May-06, 2024.

Further, in the absence of sufficient appropriate audit evidence in the form of independent service auditor's report of the service organisation in relation to software

used by the Company for maintaining its books of accounts for payroll processing we are unable to comment whether back-up of the books of account and other books and papers maintained in electronic mode, have been kept in servers physically located in India on a daily basis in relation to payroll processing.

- (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act;
- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(h)(vi) below on reporting under Rule 11(g);
- (g) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure C";
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 50 to the standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary

shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- b. The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material misstatement.
- v. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

Further, The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend (Refer Note 62 to the standalone financial statements).

vi. Audit trail

- a. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention.

- b. Based on our examination which included test checks, the Company has used an accounting software for maintaining revenue, purchases & inventory records, which has a feature of recording audit trail (edit log) facility, except that no audit trail feature was enabled at the database level to log any direct data changes as explained in Note 65 to the standalone financial statements.

Further, where enabled, audit trail feature has been operated for all relevant transactions recorded in the accounting software. Also, during the course of our audit, we did not come across any instance of audit trail feature being tampered with in respect of such accounting software. Additionally, the audit trail of prior year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in prior years.

- c. Based on our examination which included test checks, the Company has used accounting software for maintaining its payroll records, which is managed and maintained by a third-party software service provider as explained in Note 65 to the standalone financial statements. However, in absence of adequate coverage in SOC report of the said software we are unable to comment whether the said accounting software has a feature of recording audit trail (edit log) facility and whether the same has operated throughout the year for all relevant transactions recorded in the software or whether there is any instance of audit trail feature being tampered with. Additionally, we are unable to comment whether the audit trail in relation to such payroll software of prior year has been preserved by the Company as per the statutory requirements for record retention.

3. In our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under Section 197 read with Schedule V of the Act and the rules thereunder.

For **M S K A & Associates**

Chartered Accountants

ICAI Firm Registration No. 105047W

Vikram Dhanania

Partner

Place: Kolkata

Date: May 12, 2025

Membership No. 060568

UDIN: 25060568BMJJQ08069



Annexure A to the Independent Auditor's Report Of even date on the Standalone Financial Statements of Krsnaa Diagnostics Limited

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

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 standalone financial statements, 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 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 management and Board of Directors.
- Conclude on the appropriateness of management and Board of Director's 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 Company's ability 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 standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the year ended March 31, 2025 and are therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because

the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For **M S K A & Associates**

Chartered Accountants

ICAI Firm Registration No. 105047W

Vikram Dhanania

Partner

Place: Kolkata

Date: May 12, 2025

Membership No. 060568

UDIN: 25060568BMJJQ08069

Annexure B to the Independent Auditors' Report of even date on the Standalone Financial Statements of Krsnaa Diagnostics Limited

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

- i. (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
- (a) (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) Property, plant and equipment, and right of use assets were physically verified by the management according to a phased programme designed to cover all items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of property, plant and equipment and right of use assets have been physically verified by Management during the year. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, there are no immovable properties, and accordingly, the provisions stated under clause 3(i)(c) of the Order are not applicable to the Company.
- (d) According to the information and explanations given to us, the Company has not revalued its property, plant and equipment (including right of use assets) and intangible assets during the year. Accordingly, the provisions stated under clause 3(i)(d) of the Order are not applicable to the Company.
- (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(ii)(e) of the Order are not applicable to the Company.
- ii. (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage and procedure of such verification is reasonable and appropriate having regard to the size of the Company and the nature of its operations. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
- (b) During any point of time of the year, the Company has been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate from Banks on the basis of security of current assets. Based on the records examined by us in the normal course of audit of the standalone financial statements, quarterly returns/statements filed with such Banks are in agreement with the books of accounts

of the Company. Refer note 52 to the standalone financial statements.

- iii. (a) According to the information and explanations provided to us, the Company has provided loans to other entities.

(A) The details of such loans to subsidiaries are as follows:

Particulars	Loans (₹ in Million)
Aggregate amount granted/ provided during the year:	
- Subsidiary	81.84
Balance Outstanding as at balance sheet date in respect of above case:	
- Subsidiary	32.74

During the year, the Company has not provided advances in the nature of loans, guarantee, or security, to any other entity.

- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made and terms and conditions in relation to grant of all loans, are not prejudicial to the interest of the Company.
- (c) In case of the loans, schedule of repayment of principal and payment of interest have been stipulated. The repayment of principal and interest has not fallen due in the current year.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no amounts overdue for more than ninety days in respect of the loans granted by the Company.
- (e) According to the information and explanations provided to us, the loans granted has not fallen due during the year. Accordingly, the provisions stated under clause 3(iii)(e) of the Order are not applicable to the Company.
- (f) According to the information and explanations provided to us, the Company has not granted any loans, including to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013 ('the Act') either repayable on demand or without specifying any terms or period of repayment during the year. Accordingly, the requirement to report under clause 3(iii)(f) of the Order is not applicable to the Company.



- iv. According to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, in respect of loans, investments, guarantees and security made, wherever applicable.
- v. According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of the provisions of Sections 73 to 76 of the Act and the rules framed there under. Accordingly, the requirement to report under clause 3(iv) of the Order is not applicable to the Company.
- vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its services. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii. (a) According to the information and explanations given to us and the records examined by us, in our opinion, undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income-tax, duty of customs, cess and other statutory dues have generally been regularly deposited with the appropriate authorities during the year, though there has been a slight delay in a few cases.
- No undisputed amounts payable in respect of these statutory dues were outstanding as at March 31, 2025, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records examined by us, details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025, on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount Demanded ₹	Amount Paid ₹	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Income Tax Act, 1961	Income Tax	196.33 million	₹ 39.27 million*	AY 2022-23	Joint Commissioner/ Commissioner of Income Tax (Appeals)	* The Company has paid amount under protest.
Income Tax Act, 1961	Income Tax	20.82 million	Refer Note below	AY 2017-18	Joint Commissioner/ Commissioner of Income Tax (Appeals)	Refer Note below
Income Tax Act, 1961	Income Tax	86.90 million	Refer remarks	AY 2020-21	Joint Commissioner/ Commissioner of Income Tax (Appeals)	Refer Note below
Income Tax Act, 1961	Income Tax	142.04 million	Refer Note below	AY 2021-22	Joint Commissioner/ Commissioner of Income Tax (Appeals)	Refer Note below
Income Tax Act, 1961	Income Tax	67.76 million	Refer Note below	AY 2023-24	Joint Commissioner/ Commissioner of Income Tax (Appeals)	Refer Note below

Note:- While making an appeal application against the Orders for the AY 2017-18, AY 2020-21, AY 2021-22 and AY 2023-24 Company has requested to the Assistant Commissioner of Income Tax to adjust the tax refunds for AY 2024-25 to the extent of ₹ 63.50 million against the amounts to be paid under protest. These appeal applications have been acknowledged by the Commissioner of Income-Tax (Appeals).

- viii. According to the information and explanations given to us, there are no transaction which are not recorded in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment under the Income Tax Act, 1961. Accordingly, the requirement to report as stated under clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) In our opinion and according to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of

the Company, we report that no funds raised on short-term basis have been utilised for long-term purposes by the Company.

- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries. Accordingly, the requirement to report under Clause 3(ix)(f) of the order is not applicable to the Company.
- x. (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting requirement under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly, or optionally convertible) during the year. Accordingly, the requirements to report under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) Based on our examination of the books and records of the Company and according to the information and explanations given to us, we report that no fraud by the Company or no material fraud on the Company has been noticed or reported during the year in the course of our audit.
- (b) During the year no report under Section 143(12) of the Act, has been filed by cost auditor/ secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

- xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till the date of our audit report, for the period under audit.
- xv. According to the information and explanations given to us, and based on our examination of the records of the Company, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, the requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the requirements to report under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi) (b) of the Order are not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report under clause 3 (xvi)(c) of the Order is not applicable to the Company.
- (d) The Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company (as part of its group). Accordingly, the requirement to report under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the requirement to report under clause 3(xvii) of the Order is not applicable to the Company.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in note 63 to the standalone financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the



facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. (a) The Company has not transferred the amount remaining unspent in respect of other than ongoing projects, to a Fund specified in Schedule VII to the Act till the date of our report. However, the time period for such transfer i.e., six months of the expiry of the financial year as permitted under the second proviso to Section 135(5) of the Act has not elapsed till the date of our report. Also, refer Note 48 to the standalone financial statements.
- (b) There are no ongoing projects and accordingly reporting under Clause 3(xx)(b) of the Order is not applicable to the Company.

- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said Clause has been included in the report.

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

Vikram Dhanania

Partner

Place: Kolkata
Date: May 12, 2025

Membership No. 060568
UDIN: 25060568BMJJQ08069



Annexure C to the Independent Auditor's Report of even date on the Standalone Financial Statements of Krsnaa Diagnostics Limited

[Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Krsnaa Diagnostics Limited on the Standalone Financial Statements for the year ended March 31, 2025]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of Krsnaa Diagnostics Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI').

Management's and Board of Director's Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial

statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls With reference to Standalone Financial Statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls With reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **M S K A & Associates**

Chartered Accountants

ICAI Firm Registration No. 105047W

Vikram Dhanania

Partner

Place: Kolkata

Date: May 12, 2025

Membership No. 060568

UDIN: 25060568BMJJQ08069

Standalone Balance Sheet as at March 31, 2025

(Amount in ₹ million unless otherwise stated)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	5	6,655.67	6,447.21
Capital work-in-progress	7	29.63	98.45
Other intangible assets	6	21.13	24.34
Financial assets			
a. Investments	8	316.21	3.61
b. Loans	9	32.74	-
c. Other non current financial assets	10	1,182.28	326.55
Other non-current assets	11	403.86	591.40
Total non-current assets		8,641.52	7,491.56
Current assets			
Inventories	12	294.76	358.07
Financial assets			
a. Trade receivables	13	2,832.18	1,780.66
b. Cash and cash equivalents	14	33.16	18.58
c. Bank balances other than cash and cash equivalents	15	645.90	1,728.11
d. Other current financial assets	16	282.41	214.10
Other current assets	17	103.17	124.57
Total current assets		4,191.58	4,224.09
Total assets		12,833.10	11,715.65
EQUITY AND LIABILITIES			
Equity			
Equity share capital	18	161.45	161.45
Other equity	19	8,771.53	7,990.96
Total equity		8,932.98	8,152.41
Liabilities			
Non-current liabilities			
Financial liabilities			
a. Borrowings	20	185.04	55.00
b. Lease liabilities	21	269.72	363.81
c. Other financial liabilities	22	208.29	205.59
Provisions	23	18.90	14.49
Deferred Tax Liabilities (Net)	36	225.91	163.84
Total non-current liabilities		907.86	802.73
Current liabilities			
Financial liabilities			
a. Borrowings	24	1,470.38	1,012.21
b. Lease liabilities	21	91.03	166.86
c. Trade payables			
i) total outstanding dues of micro enterprises and small enterprises	25	9.78	6.65
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	25	929.71	778.58
d. Other financial liabilities	26	353.03	667.48
Other current liabilities	27	46.87	90.53
Provisions	23	53.63	38.20
Current tax liabilities (Net)	28	37.83	-
Total current liabilities		2,992.26	2,760.51
Total liabilities		3,900.12	3,563.24
Total equity and liabilities		12,833.10	11,715.65

Refer summary of material accounting policies

2

The accompanying notes 1 to 66 are an integral part of the standalone financial statements.

As per our report of even date
For **M S K A & Associates**
Chartered Accountants
Firm Registration No.:105047W

For and on behalf of the Board of Directors
Krsnaa Diagnostics Limited
CIN:L74900PN2010PLC138068

Vikram Dhanania
Partner
Membership No: 060568
Place: Kolkata
Date: May 12, 2025

Rajendra Mutha
Chairman
DIN: 01066737
Place: Pune
Date: May 12, 2025

Yash Mutha
Managing Director
DIN: 07285523
Place: Pune
Date: May 12, 2025

Pallavi Bhatevara
Executive Director
DIN: 03600332
Place: Pune
Date: May 12, 2025

Mitesh Dave
Chief Executive Officer
Place: Pune
Date: May 12, 2025

Pawan Daga
Chief Financial Officer
Place: Pune
Date: May 12, 2025

Sujoy Bose
Company Secretary
Place: Pune
Date: May 12, 2025

Standalone Statement of Profit and Loss for the year ended March 31, 2025

(Amount in ₹ million except earnings per share)

Particulars	Notes	Year ended March 31, 2025	Year ended March 31, 2024
Income			
Revenue from operations	29	6,816.95	5,900.19
Other income	30	256.69	167.96
Total income		7,073.64	6,068.15
Expenses			
Cost of material consumed	31	1,692.61	1,410.40
Employee benefits expense	32	1,123.68	975.69
Finance costs	33	245.66	164.66
Depreciation and amortization expense	34	881.58	745.47
Fees to hospitals and others		583.85	609.34
Other expenses	35	1,450.24	1,443.14
Total expenses		5,977.62	5,348.70
Profit before tax		1,096.02	719.45
Tax expense	36		
Current Tax			
Income Tax charge		217.61	114.42
Income Tax charge/(credit) relating to earlier period		0.50	(6.41)
Deferred tax charge		49.83	25.83
Total tax expenses		267.94	133.84
Profit for the year		828.08	585.62
Other comprehensive income			
Items that will not be reclassified to profit or loss in subsequent periods			
Remeasurement gain/(loss) of net defined benefit obligation		5.02	(2.44)
Income tax effect		(1.26)	0.61
Other comprehensive income for the year, net of tax		3.76	(1.83)
Total comprehensive income for the year		831.84	583.78
Earnings per equity share			
Basic earnings per share (₹)	37	25.65	18.45
Diluted earnings per share (₹)	37	25.13	17.83

Refer summary of material accounting policies

2

The accompanying notes 1 to 66 are an integral part of the standalone financial statements.

As per our report of even date
For **M S K A & Associates**
Chartered Accountants
Firm Registration No.:105047W

For and on behalf of the Board of Directors
Krsnaa Diagnostics Limited
CIN:L74900PN2010PLC138068

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Place: Pune
Date: May 12, 2025

Sujoy Bose
Company Secretary
Place: Pune
Date: May 12, 2025



Standalone Statement of Cash Flows for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
A. Cash flow from operating activities		
Profit for the period	1,096.02	719.45
Adjustments for:		
Depreciation and amortization expenses	881.58	745.47
Share based payment expense	40.41	9.01
Finance cost	245.66	164.66
Interest income on deposits & loans	(154.22)	(152.32)
Loss / (gain) on sale/disposal of property, plant & equipment	(46.09)	0.53
Provision for credit impairment	8.82	3.40
Amortization of deferred revenue	(0.06)	(1.19)
Amortization of prepaid rent	14.32	(56.51)
Interest income on other financial assets	(14.09)	(14.07)
Operating profit before working capital changes	2,072.35	1,418.43
Movement in working capital:		
Adjustments for (increase)/ decrease in assets:		
Trade receivables	(1,060.34)	(1,041.52)
Inventories	63.31	(107.33)
Other non current financial assets	24.57	(9.87)
Other current financial assets	(132.99)	(29.46)
Other non current assets	(14.87)	(89.75)
Other current assets	(25.72)	(11.07)
Adjustments for increase/ (decrease) in liabilities:		
Other non current financial liabilities	0.07	23.72
Other current financial liabilities	(18.22)	41.14
Other current liabilities	(43.66)	69.93
Trade payables	201.37	147.65
Provisions	24.85	20.10
Cash generated from operations	1,090.72	431.97
Income tax paid (net of refund)	(196.92)	(188.03)
Net cash flows generated from operating activities (A)	893.80	243.94
B. Cash flow from investing activities		
Purchase of property, plant and equipment and other intangible assets	(1,256.97)	(1,938.87)
Proceed from sale of property, plant and equipment	149.13	8.87
Proceeds from liquidation of bank deposits [net of investments]	254.45	537.40
Loan granted to subsidiaries [net of repayments by subsidiaries]	(32.74)	-
Investment in equity instruments of subsidiary	(0.10)	-
Investment in equity instruments of associate	(312.50)	-
Interest received	180.46	103.83
Net cash flow (used in) investing activities (B)	(1,018.27)	(1,288.77)

Standalone Statement of Cash Flows for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
C. Cash flow from financing activities		
Proceeds from exercise of ESOPs	-	231.92
Proceeds from short term borrowings [net of repayment]	458.17	957.21
Proceeds from/(repayment of) long term borrowings [net]	130.04	(55.00)
Payment of lease liabilities	(157.78)	(81.90)
Payment of dividend to equity shareholders	(80.72)	(86.29)
Interest paid	(210.66)	(123.85)
Net cash flow generated from financing activities (C)	139.05	842.09
Net increase/(decrease) in cash and cash equivalents (A+B+C)	14.58	(202.74)
Cash and cash equivalents at the beginning of the year	18.58	221.32
Cash and cash equivalents at the end of the year	33.16	18.58
Cash and cash equivalents comprise (refer note 14):		
Balances with banks		
On current accounts	22.82	7.63
Cash on hand	10.34	10.95
Total cash and cash equivalents at end of the year	33.16	18.58

Refer summary of material accounting policies

2

The accompanying notes 1 to 66 are an integral part of the standalone financial statements.

As per our report of even date
For **M S K A & Associates**
Chartered Accountants
Firm Registration No.:105047W

For and on behalf of the Board of Directors
Krsnaa Diagnostics Limited
CIN:L74900PN2010PLC138068

Vikram Dhanania

Partner
Membership No: 060568
Place: Kolkata
Date: May 12, 2025

Rajendra Mutha

Chairman
DIN: 01066737
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Date: May 12, 2025

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Pawan Daga

Chief Financial Officer
Place: Pune
Date: May 12, 2025

Sujoy Bose

Company Secretary
Place: Pune
Date: May 12, 2025



Standalone Statement of Changes in Equity

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

(A) Equity share capital

Equity share of ₹ 5 each issued, subscribed and fully paid up:	Equity share capital	
	No. of shares	Amount
Balance as at April 1, 2023	3,13,97,613	156.99
Add: Changes in share capital due to prior period errors	-	-
Add: Other changes in share capital	8,92,150	4.46
Balance as at March 31, 2024	3,22,89,763	161.45
Add: Changes in share capital due to prior period errors	-	-
Add: Other changes in share capital	-	-
Balance as at March 31, 2025	3,22,89,763	161.45

(B) Other equity

Particulars	Reserve and surplus			Total
	Employee stock options outstanding account (ESOOA)	Securities premium	Retained earnings	
Balance as at April 1, 2023	26.64	6,379.95	861.43	7,268.02
Profit for the period	-	-	585.62	585.62
Securities premium credited on share issue	-	239.16	-	239.16
Other comprehensive income (net of tax)	-	-	(1.83)	(1.83)
Total comprehensive income for the year	-	239.16	583.79	822.95
Transactions with owners in their capacity as owners:				
Deferred tax on share issue expenses	-	(10.98)	-	(10.98)
Share based payment expense	9.01	-	-	9.01
Payment of dividend to equity shareholders	-	-	(86.34)	(86.34)
Utilisation of reserves towards exercise of ESOPs	(11.70)	-	-	(11.70)
Balance as at March 31, 2024	23.95	6,608.13	1,358.88	7,990.96

Particulars	Reserve and surplus			Total
	Employee stock options outstanding account (ESOOA)	Securities premium	Retained earnings	
Balance as at April 1, 2024	23.95	6,608.13	1,358.88	7,990.96
Profit for the period	-	-	828.08	828.08
Other comprehensive income (net of tax)	-	-	3.76	3.76
Total comprehensive income for the year	-	-	831.84	831.84

Standalone Statement of Changes in Equity for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

Particulars	Reserve and surplus			Total
	Employee stock options outstanding account (ESOOA)	Securities premium	Retained earnings	
Transactions with owners in their capacity as owners:				
Deferred tax on share issue expenses	-	(10.98)	-	(10.98)
Share based payment expense	40.43	-	-	40.43
Payment of dividend to equity shareholders	-	-	(80.72)	(80.72)
Balance as at March 31, 2025	64.38	6,597.15	2,110.00	8,771.53

Refer summary of material accounting policies

2

The accompanying notes 1 to 66 are an integral part of the standalone financial statements.

As per our report of even date
For **M S K A & Associates**
Chartered Accountants
Firm Registration No.:105047W

For and on behalf of the Board of Directors
Krsnaa Diagnostics Limited
CIN:L74900PN2010PLC138068

Vikram Dhanania

Partner
Membership No: 060568
Place: Kolkata
Date: May 12, 2025

Rajendra Mutha

Chairman
DIN: 01066737
Place: Pune
Date: May 12, 2025

Yash Mutha

Managing Director
DIN: 07285523
Place: Pune
Date: May 12, 2025

Pallavi Bhatevara

Executive Director
DIN: 03600332
Place: Pune
Date: May 12, 2025

Mitesh Dave

Chief Executive Officer
Place: Pune
Date: May 12, 2025

Pawan Daga

Chief Financial Officer
Place: Pune
Date: May 12, 2025

Sujoy Bose

Company Secretary
Place: Pune
Date: May 12, 2025



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

1 General information

Krsnaa Diagnostics Limited is a public company domiciled in India and was incorporated on December 20, 2010 under the provisions of the Companies Act, 1956 applicable in India. Its registered and principal office of business is located at HO- S. No. 243/A, Hissa No. 6, CTS No. 4519, 4519/1, near Chinchwad Station, Chinchwad, Pune, Maharashtra-411019. The Company is primarily engaged in the business of providing Diagnostic Services primarily in relation to Pathology Investigation, Radiology Investigation and Tele reporting.

The company was converted to a public limited company with effect from May 6, 2021. The Company was listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) on August 16, 2021.

The financial statements were approved by the Company's Board of Directors and authorised for issue on May 12, 2025.

2 Material accounting policies

Material accounting policies adopted by the company are as under:

2.1 Basis of Preparation of Ind AS financial statements

(a) Statement of compliance with Ind AS

The standalone financial statements ('financial statements') of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the standalone financial statements.

(b) Basis of measurement

The financial statements have been prepared on a historical cost convention on accrual and going concern basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:-

- i) Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments)
- ii) Share based payments - Equity settled options at grant date fair value.
- iii) Net defined benefit liability - Present value of defined benefit obligation less fair value of plan assets.

(c) Classification of current and non current

The Company segregates assets and liabilities into current and non-current categories for presentation in the balance sheet after considering its normal operating cycle and other criteria set out in Ind AS 1 Presentation

of Financial Statements. For this purpose, current assets and liabilities include the current portion of non-current assets and liabilities respectively. Deferred tax assets and liabilities are always classified as non-current. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified period up to twelve months as its operating cycle.

(d) Use of estimates

The preparation of financial statements are in conformity of Ind AS which requires the Management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected. Refer Note 3 for detailed discussion on estimates and judgments.

During the previous financial year i.e. March 31, 2024, company has reassessed the useful life and residual value of certain assets. As per Ind AS 8, the effect of change in accounting estimate has to be given prospectively in the financial statements. Due to this change in accounting estimate, depreciation expense is lower and profit before taxes is higher by ₹. 39.67 million for the year ended March 31, 2024. Refer note 5.1 for change in accounting estimate.

(e) Going concern

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

(f) All amounts have been rounded-off to the nearest millions, unless otherwise indicated.

2.2 Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items and cost of employees incurred towards setting up new centers.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the

Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified

Property, plant and equipment	Life Used by Company	Life as per Schedule II	Residual Value (%)
Plant & machinery	5 to 13 years	13 years	5 to 20
Furniture and fixtures	10 years	10 years	5
Office equipment	5 years	5 years	5
Leasehold improvement	Amortised over lease period or 12 year whichever is lower	10 years	5
Vehicle	8 years	8 years	20
Computers (end user devices such as, desktops, laptops etc.)	3 years	3 years	5

Leasehold improvements are amortised over the estimated useful economic life i.e. 12 years or lease period including expected renewal period whichever is lower.

During the year ended March 31, 2024, Company has reassessed the estimated economic useful life of certain assets forming part of Plant & Machinery and leasehold improvement based on technical evaluation carried out by the company. In case of plant and machinery company has reassessed the useful life from 13 year to 5/10 years and leasehold improvement from 10 years to 12 years or lease period including expected renewal period whichever is lower.

Company has also reassessed residual value for all the assets from 0% to 5%/10%/20% as mentioned in table above except intangibles. For impact of change in accounting estimate refer note 5.1.

Based on the technical experts assessment of useful life, certain items of property plant and equipment are being depreciated over useful lives different from the prescribed useful lives under Schedule II to the Companies Act, 2013. Management believes that such estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Statement of Profit and Loss under 'Other Income'.

as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Depreciation methods, estimated useful lives

The Company depreciates property, plant and equipment over their estimated useful lives using the straight line method. The estimated useful lives of assets are as follows:

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.

2.3 Other intangible assets

Intangible assets are stated at acquisition cost, net of accumulated amortization.

The Company amortized intangible assets over their estimated useful lives using the straight line method. The estimated useful lives of intangible assets are as follows:

Intangible assets	Life Used by Company
Computer software	6 years

Intangible assets with finite lives are assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

2.4 Foreign currency transactions

(a) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (₹), which is the Company's functional and presentation currency.



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

(b) Transactions and balances

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction. Gains/Losses arising out of fluctuation in foreign exchange rate between the transaction date and settlement date are recognised in the Statement of Profit and Loss.

All monetary assets and liabilities in foreign currencies are restated at the year end at the exchange rate prevailing at the year end and the exchange differences are recognised in the Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

2.5 Fair value measurement

The Company measures financial instruments such as investment in mutual fund at each balance sheet date.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. The Company's management determines the policies and procedures for fair value measurement.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

2.6 Revenue from contract with customers

Revenue is primarily generated from Radiology, Pathology services and Tele- Reporting Services i.e. diagnostic services

Revenue from diagnostic services is recognised on amount billed net of discounts/ rebates and taxes if any.

Revenue is recognised when the amount of revenue can be reliably measured, it is probable that future economic benefits will

flow to the entity and when underlying tests are conducted and reports are processed. The Company also enters into contract with vendor's for providing various services at its diagnostic centre's which helps to fulfil its performance obligation.

Company has assessed these contracts and has concluded that it is primarily responsible for fulfilling the performance obligation in the contract and Company has no agency relationships. Accordingly the revenue has been recognised at the gross amount as and when services are provided and performance obligation is satisfied. Payment made to vendor's for various services provided at diagnostic centre's is recognised as 'Fees to hospitals and others' as an expense as and when services are received from vendor.

A contract liability is the obligation to transfer services to a customer for which the Company has received consideration from the customer. If a customer pays consideration before the Company transfers services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Company performs under the contract.

Other income

Interest Income is recognised on a basis of effective interest method as set out in Ind AS 109, Financial Instruments, and where no significant uncertainty as to measurability or collectability exists.

Expenses

Fees to Hospital & other pertains to expenses incurred for availing various services at diagnostics centre.

Expenses is recognised as and when services are received from vendors and is net of discounts.

2.7 Taxes

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit for the year.

(a) Current income tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

(b) Deferred tax

Deferred income tax is provided on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax asset and current tax liabilities are offset when entity has legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.8 Leases

The Company as a lessee

The Company's lease asset classes primarily consist of leases for Machinery and Building. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-

term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The Company determines the lease term as the noncancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The right-of-use asset is subsequently depreciated using the straight-line method over the lease term. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

2.9 Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. In determining the cost, weighted average cost method is used.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

The comparison of cost and net realizable value is made on item by item basis.

2.10 Impairment of non-financial assets

The Company assesses at each year end whether there is any objective evidence that a non financial asset or a group of non financial assets is impaired. If any such indication exists, the Company estimates the asset's recoverable amount and the amount of impairment loss.



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in Statement of Profit and Loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through Statement of Profit and Loss.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash in flows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

2.11 Provisions and contingent liabilities

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.12 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits net of bank overdraft with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, cash in banks less bank and book overdraft.

2.13 Dividends

Dividends are recognised when they become legally payable. In the case of interim dividends to equity shareholders, this happens when dividends are declared by the directors. In the case of final dividends, this happens when dividends approved by the shareholders at the annual general meeting.

2.14 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Financial assets

(i) Initial recognition and measurement

At initial recognition, financial asset is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. However, trade receivables generally do not contain a significant financing component and are measured at transaction price.

(ii) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

- a) at amortized cost; or
- b) at fair value through other comprehensive income; or
- c) at fair value through profit or loss.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are

Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

Equity instruments: All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument- by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

(iii) Impairment of financial assets

In accordance with Ind AS 109, Financial Instruments, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortized cost.

For recognition of impairment loss on financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If

in subsequent years, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12 month ECL.

Life time ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the year end.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

ECL impairment loss allowance (or reversal) recognized during the year is recognized as income/ expense in the statement of profit and loss. In balance sheet ECL for financial assets measured at amortized cost is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

(iv) Derecognition of financial assets

A financial asset is derecognized only when

- the rights to receive cash flows from the financial asset is transferred or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognized only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

(b) Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and at amortized cost, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

(ii) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

(iii) Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss as finance costs.

2.15 Employee benefits

(a) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service are recognized in respect of employees' services up to the end of the year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(b) Other long-term employee benefit obligations

(i) Defined contribution plan

Provident Fund: Contribution towards provident fund is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

Employee's State Insurance Scheme: Contribution towards employees' state insurance scheme is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

(ii) Defined benefit plans

Gratuity: The Company provides for gratuity, a defined benefit plan (the 'Gratuity Plan') covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the other comprehensive income in the year in which they arise.

Compensated Absences: Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the statement of profit and loss in the year in which they arise.

Leaves under define benefit plans can be encashed only on discontinuation of service by employee.

(c) Share-based payments

Employees (including senior executives) of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions). The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Companies best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

2.16 Contributed equity

Equity shares are classified as equity share capital.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.17 Earnings per equity share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit or loss for the year after

deducting preference dividends and any attributable tax thereto for the year. The weighted average number of equity shares outstanding during the year and for all the years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

2.18 Investment in associates (using equity method)

Investments in associates are accounted for using the equity method in accordance with Ind AS 28 –Investments in Associates and Joint Ventures. An associate is an entity over which the Company has significant influence but not control or joint control.

Under the equity method, the investment is initially recognised at cost, and the carrying amount is adjusted thereafter to recognise the Company's share of the post-acquisition profits or losses of the investee in the statement of profit and loss, and the Company's share of other comprehensive income of the investee in other comprehensive income.

When the Company's share of losses in an associate equals or exceeds its interest in the associate, the Company discontinues recognising its share of further losses. After the Company's interest is reduced to zero, additional losses are provided for, and a liability is recognised, only to the extent that the Company has incurred legal or constructive obligations or made payments on behalf of the associate.

The carrying amount of the investment is tested for impairment whenever there is an indication of impairment and an impairment loss is recognised in profit or loss when the carrying amount exceeds its recoverable amount.

3 Significant accounting judgments, estimates and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

3.1 Judgements

(a) Determination of Lease term as lessee :

The Company determines the lease term as the noncancellable period of a lease, together with both



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non cancellable period of lease.

(b) Determination of useful life of lease hold improvement :

In the case of lease hold building improvements, the depreciation is charged based on useful life of the improvements which is 12 years or lease period including expected renewal period which ever is lower. Judgement is exercised by the Company in determination of the expected renewal period after considering all relevant facts and circumstances that create an economic incentive on the Company to renew.

3.2 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Determination of useful lives of Property, plant and Equipments and Intangible asset

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the Management at the time the asset is acquired and reviewed periodically, including at each financial year end. For details refer note 2.2 and note 5.

(b) Share-based payments - equity settled transactions

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also

requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 39.

(c) Allowance for expected credit loss

Refer note 2.14(a)(iii) for the estimate used in arriving expected credit loss allowance.

(d) Defined benefit plans (gratuity benefits and leave encashment)

The cost of the defined benefit plans such as gratuity and leave encashment are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each year end.

The principal assumptions are the discount and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis. For details refer Note 38.

(e) Impairment of non-financial assets

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

4 Standards that became effective during the year & amendments in existing standards.

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024.

The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its Standalone Financial Statements.

Notes forming part of Financial Statements

for the year ended March 31, 2025
(Amount in ₹ million unless otherwise stated)

5 Property, plant and equipment

For the year ended March 31, 2025:

Particulars	Gross block			Accumulated Depreciation			Net block	
	As at April 1, 2024	Additions	Disposal	As at March 31, 2025	For the Period	Disposal	As at March 31, 2025	As at March 31, 2025
Owned assets								
Plant and machinery	5,759.51	841.92	148.28	6,453.15	476.42	96.85	1,787.02	4,666.13
Furniture and fixtures	103.40	6.62	6.35	103.67	9.22	4.92	54.88	48.79
Office equipment	129.22	17.86	2.71	144.37	22.54	2.47	71.00	73.37
Vehicles	28.06	-	-	28.06	2.36	-	15.37	12.69
Leasehold improvement	1,746.28	341.64	78.87	2,009.05	211.47	28.93	609.54	1,399.51
Data processing equipment	236.08	22.57	2.37	256.28	45.91	2.30	194.25	62.03
Leased assets								
Right of use asset-plant & machinery	0.80	-	-	0.80	-	-	0.80	-
Right of use asset-building	424.21	37.45	90.32	371.34	94.00	8.82	161.47	209.87
Plant and machinery (Refer note 5.2)	249.39	-	-	249.39	13.07	-	66.11	183.28
Total	8,676.95	1,268.06	328.90	9,616.11	874.99	144.29	2,960.44	6,655.67

For the year ended March 31, 2024:

Particulars	Gross block			Accumulated Depreciation			Net block	
	As at April 1, 2023	Additions	Disposal	As at March 31, 2024	For the Period	Disposal	As at March 31, 2024	As at March 31, 2024
Owned assets								
Plant and machinery	4,442.63	1,337.00	20.12	5,759.51	393.42	10.78	1,407.45	4,352.06
Furniture and fixtures	6.76	109.78	13.14	103.40	59.47	13.14	50.58	52.82
Office equipment	93.34	36.04	0.16	129.22	15.08	0.08	50.93	78.29
Vehicles	28.05	0.01	-	28.06	2.36	-	13.01	15.05
Leasehold improvement	1,221.67	539.85	15.24	1,746.28	144.55	15.24	427.00	1,319.28
Data processing equipment	191.36	44.72	-	236.08	38.97	-	150.64	85.44
Leased assets								
Right of use asset-plant & machinery	0.80	-	-	0.80	-	-	0.80	-
Right of use asset-building	38.75	399.42	13.96	424.21	70.96	0.74	76.29	347.92
Plant and machinery (Refer note 5.2)	185.79	63.60	-	249.39	14.22	-	53.04	196.35
Total	6,209.15	2,530.42	62.62	8,676.95	739.03	39.98	2,229.74	6,447.21

Notes forming part of Financial Statements

for the year ended March 31, 2025
(Amount in ₹ million unless otherwise stated)

5 Property, plant and equipment (Contd..)

5.1 Impact of change in accounting estimate-

During the previous financial year i.e. March 31, 2024, Company has reassessed the useful life of certain assets forming part of Plant & Machinery and leasehold improvement based on the technical evaluation carried out by the company. As per the accounting policy of the company, leasehold improvement is amortised over the useful life or lease period including the expected renewal whichever is lower. During the year, useful life of Leasehold improvement has been reassessed from 10 years to 12 years and certain assets of plant & machinery from 13 years to 5/10 years. Further, based on technical evaluation carried out by the Company, residual value is reassessed for all the assets from 0% to 5%/10%/20%, except intangibles. Due to this change in accounting estimate, depreciation expenses is lower and profit before taxes is higher by ₹. 39.67 million for the year ended March 31, 2024. These changes in accounting estimate will also result in lower depreciation expense and higher profit before tax for future years amounting to ₹ 452.05 million. For material accounting policy refer 2.2.

5.2 Plant and machinery classified under leased assets are taken on finance lease.

5.3 For asset given as security refer note 20 (a) & (b).

5.4 For contractual commitment by the company, refer note 50.

5.5 On transition to Ind AS (i.e. 1 April 2019), company had elected to continue with the net carrying value of all property, plant and equipment measured as per the Previous GAAP and use that net carrying value as the deemed cost of property, plant and equipment.

6 Other intangible assets

Particulars	Gross block			Accumulated Amortisation			Net block	
	As at April 1, 2024	Additions	Disposal	As at March 31, 2025	For the year	Disposal	As at March 31, 2025	As at March 31, 2025
Computer software	59.50	3.38	0.02	62.86	6.59	0.02	41.73	21.13
Total	59.50	3.38	0.02	62.86	6.59	0.02	41.73	21.13

Particulars	Gross block			Accumulated Depreciation			Net block	
	As at April 1, 2023	Additions	Disposal	As at March 31, 2024	For the year	Disposal	As at March 31, 2024	As at March 31, 2024
Computer software	57.00	2.50	-	59.50	6.44	-	35.16	24.34
Total	57.00	2.50	-	59.50	6.44	-	35.16	24.34

Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

7 Capital work in progress

a) Movement in capital work in progress

Particulars	Amount
As at April 1, 2023	254.80
Add: Additions during the year	1,124.89
Less: Capitalised during the year	(1,281.24)
As at March 31, 2024	98.45
As at April 1, 2024	98.45
Add: Additions during the year	385.12
Less: Capitalised during the year	(453.94)
As at March 31, 2025	29.63

b) Ageing schedule of capital-work-in progress

As on March 31, 2025:

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	10.78	18.85	-	-	29.63
Projects temporarily suspended	-	-	-	-	-

As on March 31, 2024:

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	93.79	-	-	4.66	98.45
Projects temporarily suspended	-	-	-	-	-

c) In case of the following projects (CWIP), completion is overdue or has exceeded its cost compared to its original plan:

As on March 31, 2025:

Particulars	Amount in CWIP for a period of			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress:				
i. Work in progress (Rajasthan)	-	13.67	-	-
Projects where activity has been suspended:	-	-	-	-

As on March 31, 2024:

Particulars	Amount in CWIP for a period of			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress:				
i. Work in progress (Karnataka)	-	-	4.66	-
Projects where activity has been suspended:	-	-	-	-



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

8 Financial assets- investments

Particulars	As at March 31, 2025	As at March 31, 2024
Non Current		
Unquoted investments at cost		
Investment in equity instruments (fully paid-up):		
A. Investments in subsidiaries		
9,999 Equity shares of ₹ 10 each fully paid-up in KDPL Diagnostics (Amritsar) Private Limited	0.10	0.10
9,999 Equity shares of ₹ 10 each fully paid-up in KDPL Diagnostics (Bathinda) Private Limited	0.10	0.10
9,999 Equity shares of ₹ 10 each fully paid-up in KDPL Diagnostics (Jalandhar) Private Limited	0.10	0.10
9,999 Equity shares of ₹ 10 each fully paid-up in KDPL Diagnostics (Ludhiana) Private Limited	0.10	0.10
9,999 Equity shares of ₹ 10 each fully paid-up in KDPL Diagnostics (Patiala) Private Limited	0.10	0.10
9,999 Equity shares of ₹ 10 each fully paid-up in KDPL Diagnostics (SAS Nagar) Private Limited	0.10	0.10
9,999 Equity shares of ₹ 10 each fully paid-up in Krsnaa Diagnostics (Mohali) Private Limited	0.10	0.10
9,999 Equity shares of ₹ 10 each fully paid-up in Krsnaa Retail Private Limited	0.10	-
Total investments in subsidiaries (A)	0.80	0.70
B. Investment in associate		
Investment in associate- 3,077 equity shares of face value ₹ 10 each fully paid up in Apulki Healthcare Private Limited (23.53% of total equity)	312.50	-
Total investment in associate (B)	312.50	-
C. Other equity instruments		
29,000 Equity shares of ₹ 100 each fully paid-up in Janata Sahakari Bank Limited, Pune	2.90	2.90
Total investments in other equity instruments (C)	2.90	2.90
Total investment in equity instruments (A+B+C)	316.20	3.60
Investment in mutual funds (fully paid-up)		
Investments in mutual funds at fair value through profit and loss (fully paid)		
Investment in Kotak Liquid Fund Regular Plan Growth	0.01	0.01
Total investment in mutual funds	0.01	0.01
Total non-current investments	316.21	3.61
Aggregate book value of:		
Quoted investments	-	-
Unquoted investments	316.21	3.61
Aggregate amount of impairment in value of Investments	-	-

9 Loans

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured loan at amortised cost		
Loan to wholly owned subsidiary (refer note 41)	32.74	-
Loan to related parties	31.01	31.01
Less: Credit impaired	(31.01)	(31.01)
	32.74	-

The company has not granted any loan/advance in the nature of loans to Promoters, Directors and KMP's, either severally or jointly with any other person.

Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

10 Other non current financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
Financial instrument at amortised cost		
Security deposits	139.92	164.49
Cash balance with tax authorities*	3.30	3.30
In deposit accounts with remaining maturity for more than 12 months (refer note 15.1)	976.33	148.56
Interest accrued on fixed deposits.	62.73	10.20
	1,182.28	326.55

* Amount represents cash in hand which was seized by tax authorities in search conducted at the premise of the company in July 2022.

Refer Note 43 for financial asset measured at amortised cost

11 Other non-current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Capital advances	158.80	363.60
Prepaid expenses	96.85	135.50
Payment against appeal dues (refer note 51)	39.27	-
Advance tax and tax deducted at source (net)	108.94	92.30
Total other non-current other assets	403.86	591.40

12 Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
Valued at cost		
Consumables (includes reagents, chemicals, diagnostics kits, medicines and consumables, etc.)	294.76	358.07
	294.76	358.07

13 Trade receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured		
- Considered good	2,832.18	1,780.66
- Credit impaired	63.30	54.50
Less- Provision for credit impaired	(63.30)	(54.50)
	2,832.18	1,780.66
Further classified as:		
Receivable from related parties (refer note 41)	61.41	30.26
Receivable from others	2,770.77	1,750.40
	2,832.18	1,780.66

13.1 All amounts are considered as short-term since they are expected to be recoverable in normal operating cycle. The net carrying value of trade receivables is considered a reasonable approximation of fair value.



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

13 Trade receivables (Contd..)

Movement in allowances for bad and doubtful debts:

Particulars	FY2024-25	FY2023-24
Balance at beginning of the year	54.50	51.10
(+) Additional provision made during the year	8.82	3.40
(-) Provision utilized during the year	(0.02)	-
Balance at end of the year	63.30	54.50

Trade receivable ageing schedule as at March 31, 2025:

Particulars	Not Due*	Outstanding for the following period from Invoice date					Total
		Less Than 6 Month	6 Months to 1 year	1 to 2 year	2 to 3 year	More than 3 year	
(i) Undisputed trade receivables – considered good	-	1,960.68	868.68	2.82	-	-	2,832.18
(ii) Undisputed trade receivables – credit impaired	-	-	-	10.36	3.88	49.06	63.30
Less: Provision for credit impaired	-	-	-	(10.36)	(3.88)	(49.06)	(63.30)
Total	-	1,960.68	868.68	2.82	-	-	2,832.18

* Ageing of trade receivable is calculated from the date of invoice

Trade receivable ageing schedule as at March 31, 2024:

Particulars	Not Due*	Outstanding for the following period from Invoice date					Total
		Less Than 6 Month	6 Months to 1 year	1 to 2 year	2 to 3 year	More than 3 year	
(i) Undisputed trade receivables – considered good	-	1,596.94	183.72	-	-	-	1,780.66
(ii) Undisputed trade receivables – credit impaired	-	-	-	5.44	-	49.06	54.50
Less: Provision for credit impaired	-	-	-	(5.44)	-	(49.06)	(54.50)
Total	-	1,596.94	183.72	-	-	-	1,780.66

* Ageing of trade receivable is calculated from the date of invoice

13.2 There are no unbilled dues, hence the same is not disclosed in the ageing schedule.

14 Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks:		
In current accounts	22.82	7.63
Cash on hand	10.34	10.95
	33.16	18.58

15 Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Deposit with maturity for more than 3 months but less than 12 months	645.90	1,728.11
	645.90	1,728.11

15.1 Deposits with banks of ₹ 1329.20 mn as on March 31, 2025 & ₹ 1270.00 mn as on March 31, 2024 have been kept as security for availing bank facilities (including bank guarantees).

Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

16 Other current financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
Financial instrument at amortised cost		
Interest accrued on fixed deposits	36.87	115.63
Other receivables	194.53	74.37
Security deposits	51.01	24.10
	282.41	214.10

Refer Note 43 for financial asset measured at amortised cost

17 Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid expenses	65.69	44.85
Advance to Suppliers	31.50	78.61
GST credit receivable	4.25	0.04
Advance to employees	1.65	0.99
Other advances	0.08	0.08
Total	103.17	124.57

18 Equity share capital

(A) Equity shares

Particulars	As at March 31, 2025	As at March 31, 2024
Authorized		
29,43,15,384 Equity shares of ₹ 5 each (March 31, 2024: 29,43,15,384 Equity shares of ₹ 5 each)	1,471.58	1,471.58
	1,471.58	1,471.58
Issued, subscribed and paid up		
3,22,89,763 Equity shares of ₹ 5 each (March 31, 2024: 3,22,89,763 Equity shares of ₹ 5 each)	161.45	161.45
Total	161.45	161.45

(i) Reconciliation of equity shares outstanding at the beginning and at the end of the year

Particulars	Number of shares	Amount
Outstanding as on April 01, 2023	3,13,97,613	156.99
Add: Issued for ESOPs	8,92,150	4.46
Outstanding as on March 31, 2024	3,22,89,763	161.45
Outstanding as on April 01, 2024	3,22,89,763	161.45
Add: Changes	-	-
Outstanding as on March 31, 2025	3,22,89,763	161.45

(ii) Rights and restrictions attached to shares

The company has equity shares having par value of ₹ 5 per share. Each shareholder is entitled to one vote per share held. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

18 Equity share capital (Contd..)

(iii) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Equity shares				
Mr. Rajendra Mutha	80,29,920	24.87%	80,29,920	24.87%
Phi Capital Trust- Phi Capital Growth Fund – I	49,84,967	15.44%	49,84,967	15.44%
Tata Mutual Fund- Tata Small Cap Fund	24,96,000	7.73%	23,89,000	7.40%

(iv) Details of Shares held by promoters at the end of the year

Sr. No.	Promoter Name	FY 2024-25			
		No. of shares as at April 1, 2024	Change during the year	No. of shares as at March 31, 2025	% of total shares
1	Mr. Rajendra Mutha	80,29,920	-	80,29,920	24.87%
2	Krsnaa Diagnostics (Mumbai) Private Limited	6,97,756	67,929	7,65,685	2.37%

Sr. No.	Promoter Name	FY 2023-24			
		No. of shares as at April 1, 2023	Change during the year	No. of shares as at March 31, 2024	% of total shares
1	Mr. Rajendra Mutha	80,29,920	-	80,29,920	24.87%
2	Krsnaa Diagnostics (Mumbai) Private Limited	6,97,756	-	6,97,756	2.16%

(v) Company during the FY 2023-24 has issued shares under ESOP scheme. For details, please refer note 39. No class of shares have been issued as bonus shares by the company during the period of five years immediately preceding the current period end (i.e. March 31, 2024)

(vi) No class of shares have been bought back by the Company during the period of five years immediately preceding the current year.

(vii) For details of shares reserved for issue under the Share based payment plan of the company, please refer note 39.

19 Other equity

(A) Employee stock options outstanding account (ESOOA)*

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	23.95	26.64
Add: Share based payment expense	40.43	9.01
Less: Utilisation of reserves towards exercise of ESOPs	-	(11.70)
Closing balance	64.38	23.95

*ESOOA recognizes the fair value of options as at the grant date spread over the vesting period. (Refer note 39)

The employee stock options reserve is used to recognise the value of equity-settled share-based payments provided to employees, including key management personnel, as part of their remuneration. Refer to Note 39 for details of these plans.



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

19 Other equity (Contd..)

(B) Securities premium*

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	6,608.13	6,379.95
Add : Securities premium credited on share issue	-	239.16
Add: Deferred tax Asset on share issue expenses	(10.98)	(10.98)
Closing balance	6,597.15	6,608.13

* Securities premium is used to record the premium on issue of shares. Security premium record premium on issue of shares will be utilized in accordance with the Act.

(C) Surplus in the statement of profit and loss*

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	1,358.88	861.43
Add: Profit for the year	828.08	585.62
Add: Remeasurement of defined benefit obligation, net of income tax	3.76	(1.83)
Less: Dividend paid to equity shareholders (refer note 62)	(80.72)	(86.34)
Closing balance	2,110.00	1,358.88

*Surplus in the Statement of Profit and Loss is the cumulative profits/(loss) that the Company has earned/incurred till date after appropriations/transfer to other reserves, if any.

Total other equity	8,771.53	7,990.96
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20 Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
Term loan		
From bank	269.66	110.00
Less: Current maturities of borrowings	84.62	55.00
Total non current maturities of borrowings	185.04	55.00

Terms of repayment and security offered:

Term Loan from Banks:

- a) During the year 2020-21, the Company had taken a working capital term loan of ₹ 220.00 million from Indusind Bank at a floating interest rate of MCLR + 1% per annum. This loan has to be repaid in 5 years starting from the month of April 2022.

Security Given:

1. Exclusive charge on specific movable fixed assets funded out of loan
2. Exclusive charge on all current assets of borrower, both present & future

- b) During the year 2024-25, the Company has taken a loan of ₹ 225.00 million from Yes Bank for purchase of MRI machine at a fixed interest rate of 9.28% per annum. This loan has to be repaid in 6 years from the month of November 2024.

Security given: Loan was secured by way of the hypothecation of the MRI Machine funded out of loan.



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

21 Lease liabilities

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Lease liabilities-	360.75	530.66
Less: current maturities of lease liabilities	91.03	166.86
Total non current maturities of lease obligations	269.72	363.81

For details of assets taken on leases & terms of repayment of lease liabilities- refer note 40.

22 Other financial liabilities

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Security deposit received	0.07	-
Payable for capital purchases	208.22	205.59
Total other financial liabilities	208.29	205.59

23 Provisions

Particulars	Long Term	
	As at	As at
	March 31, 2025	March 31, 2024
Provision for employee benefits		
Provision for compensated absences (unfunded)	18.90	14.49
Total Provisions	18.90	14.49

Particulars	Short Term	
	As at	As at
	March 31, 2025	March 31, 2024
Provision for employee benefits		
Provision for gratuity (funded) (Refer note 38)	43.41	30.08
Provision for compensated absences (unfunded)	10.22	8.12
Total Provisions	53.63	38.20

24 Short-term borrowings

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Secured		
Cash credit facility from banks	1,385.76	957.21
Current maturities of long term borrowings	84.62	55.00
Total short-term borrowings	1,470.38	1,012.21

Terms, conditions & security details of cash credit facility:

- Security of deposits is to be maintained in proportion to facilities utilised
- Exclusive charge on movable fixed assets of the company being financed from the facility
- First pari passu charge on entire movable fixed assets of the Company

Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

25 Trade payables

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro enterprises and small enterprises	9.78	6.65
Total outstanding dues of creditors other than micro enterprises and small enterprises	929.71	778.58
Total trade payables	939.49	785.23

Trade payable ageing schedule as on March 31, 2025:

Particulars	Particulars outstanding for following periods from due date of payment					Total
	Unbilled	1 Year	1-2 Years	2-3 Years	More than 3 Years	
Micro, small & medium enterprises	-	9.78	-	-	-	9.78
Others	120.15	563.41	164.10	82.05	-	929.71
Disputed- micro, small & medium enterprises	-	-	-	-	-	-
Disputed- others	-	-	-	-	-	-
Total	120.15	573.19	164.10	82.05	-	939.49

Trade payable ageing schedule as on March 31, 2024:

Particulars	Particulars Outstanding for following periods from due date of Payment					Total
	Unbilled	1 Year	1-2 Years	2-3 Years	More than 3 Years	
Micro, small & medium enterprises	-	6.65	-	-	-	6.65
Others	111.52	484.62	182.44	-	-	778.58
Disputed- micro, small & medium enterprises	-	-	-	-	-	-
Disputed- others	-	-	-	-	-	-
Total	111.52	491.27	182.44	-	-	785.23

*Trade payables are non-interest bearing and for terms and conditions with related parties, refer to Note 41

Disclosure relating to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 based on the information available with the Company:

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Amount remaining unpaid to any supplier at the end of each reporting period:		
Principal	9.78	6.65
Interest	0.40	0.07
Total	10.18	6.72
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	0.40	0.07
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

26 Other financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Other financial liabilities at amortised cost		
Interest accrued but not due on loan	2.18	1.25
Security deposits received	20.00	19.90
Payable for capital purchases	231.28	527.52
Employee benefits expenses payable	98.77	115.76
Employee reimbursement payable	0.69	3.00
Unclaimed dividend	0.11	0.05
Total other financial liabilities	353.03	667.48

27 Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory due payable	35.18	88.16
Advance from customers	0.11	2.31
Deferred income	-	0.06
Payable towards CSR obligation (refer note 48)	11.58	-
Total other current liabilities	46.87	90.53

28 Current tax liabilities [net]

Particulars	As at March 31, 2025	As at March 31, 2024
Income tax payable for the current year [net of advance tax & tax deducted at source]	37.83	-
	37.83	-

29 Revenue from operations

Particulars	As at March 31, 2025	As at March 31, 2024
Revenue from services	6,816.95	5,900.19
Total revenue from operations	6,816.95	5,900.19
(i) Reconciliation of revenue from contract with customers		
Revenue from contract with customers	6,857.48	5,944.69
Less:		
Discount / rebates allowed	(40.53)	(44.50)
Revenue from services	6,816.95	5,900.19

(ii) Performance obligation

Revenue from services: The performance obligation in respect of services is satisfied at a point of time.

- (iii) The Company has applied practical expedient in Ind AS 115 "Revenue from contract with customers" and has accordingly not disclosed information about remaining performance obligations as the Company has a right to consideration from a customer in an amount that corresponds directly with the value to the customer of the entity's performance completed to date.

Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

30 Other income

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Interest income:		
on fixed deposits	152.87	152.27
on other deposits	0.04	0.05
on other financial assets at amortised cost	14.09	15.27
on delayed payment from customer	32.33	-
on loan to subsidiaries	1.35	-
Gain on sale/disposal of property, plant and equipment	46.46	0.02
Miscellaneous income	9.55	0.35
Total other income	256.69	167.96

31 Cost of material consumed

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Inventory at the beginning of the year	358.07	250.74
Add: Purchases	1,629.30	1,517.73
Less: Inventory at the end of the year	(294.76)	(358.07)
Cost of material consumed	1,692.61	1,410.40

32 Employee benefits expense

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Salaries, wages, bonus and other allowances	946.28	843.52
Contribution to provident and other funds	87.00	76.66
Gratuity expenses (Refer note 38)	18.02	12.02
Share based payment to employees (Refer note 39)	40.43	9.01
Staff welfare expenses	31.95	34.48
Total employee benefits expense	1,123.68	975.69

33 Finance costs

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Interest on borrowing-		
On bank loan	149.81	63.99
On lease liabilities	35.72	38.52
On other financial liabilities at amortised cost	31.47	38.36
Bank charges	28.66	23.79
Total finance costs	245.66	164.66

34 Depreciation and amortization expense

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Depreciation on property, plant & equipment (Refer note 5)	874.99	739.03
Amortization of intangible assets (Refer note 6)	6.59	6.44
Total depreciation and amortization expense	881.58	745.47



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

35 Other expenses

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Power & fuel	126.32	99.48
Rent	49.42	88.21
Repairs and maintenance	33.34	101.84
Insurance	4.04	3.88
Rates and taxes	17.19	9.80
Logistics expenses	21.72	20.69
Travelling and lodging expenses	64.22	66.45
Auditors' remuneration (Refer note below)	3.23	2.83
Security and facility management expenses	120.08	126.24
Branding and advertisement expenses	17.14	28.71
Printing & stationery	63.10	72.05
Communication expenses	40.05	36.41
Corporate social responsibility expenses (Refer Note 48)	16.29	14.34
Office expenses	54.15	36.68
Professional fees & charges	63.67	51.87
Sitting fees to Directors	4.00	4.20
Provision for doubtful debt	8.82	3.40
Reporting charges	619.31	536.04
Loss on sale/disposal of fixed assets	0.38	0.55
Information technology support & service charges	114.16	128.50
Miscellaneous expenses	9.61	10.96
Total other expenses	1,450.24	1,443.14

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Breakup of auditor's remuneration:		
Statutory audit fees*	1.59	1.36
Limited review fees*	1.24	1.24
Certification fees*	0.27	0.23
Out of pocket expenses	0.13	-
Total	3.23	2.83

* Auditor's remuneration is inclusive of Goods & Service Taxes.

36 Income Tax

(A) Deferred tax relates to the following:

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax assets		
On provision for employee benefits	19.80	14.80
On deduction available u/s 80JJAA	9.84	24.42
On lease liability	57.67	91.08
On provision for doubtful debts and advances	15.93	13.72
On share issue expenses adjusted to securities premium account	10.98	21.95
On amount payable to MSME	2.26	-
Total Deferred tax assets	116.48	165.97
Deferred tax liabilities		
On Difference between book depreciation and tax depreciation	327.77	311.08
On Deferred payment	14.62	18.73
Total Deferred tax liabilities	342.39	329.81
Deferred tax (liability), net	(225.91)	(163.84)

Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

36 Income Tax (Contd..)

(B) Reconciliation of deferred tax (liabilities), net:

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance as of 1 April	(163.84)	(127.64)
Tax liability recognized in statement of profit and loss	(49.83)	(25.83)
Tax liability recognized in OCI:		
- On re-measurements (losses) of post-employment benefit obligations	(1.26)	0.61
Tax liability recognized directly in equity	(10.98)	(10.98)
Closing balance as at 31st March	(225.91)	(163.84)

(C) Movement in deferred tax assets/ liabilities recognized in statement of profit and loss

Particulars	As at March 31, 2025	As at March 31, 2024
On account of difference between book depreciation and tax depreciation	16.69	115.21
On account deferred vendor payment	(4.11)	(0.98)
On expenses allowed on payment basis:		
- Provision for employee benefits	(6.26)	(5.71)
- On provision for doubtful debts and advances	(2.21)	(0.86)
On deduction u/s 80JJAA	14.58	(5.60)
On lease liability	33.41	(82.64)
On ESOP expense reserve	-	6.70
On amount payable to MSME	(2.26)	-
Others	(0.01)	(0.29)
	49.83	25.83

(D) Income tax expense

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
- Income tax expense	217.61	114.42
- Adjustments in respect of current income tax of previous year	0.50	(6.41)
- Deferred tax charge	49.83	25.83
Income tax expense reported in the statement of profit or loss	267.94	133.84

(E) Income tax expense/(income) charged to OCI

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Tax effect on (profit)/loss on remeasurements of defined benefit plans	1.26	(0.61)
Income tax charged to OCI	1.26	(0.61)

(F) Reconciliation of tax charge

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Profit before tax	1,096.02	719.45
Income tax expense at tax rate 25.168%	275.85	181.07
Tax effects of:		
- Item not deductible for tax	4.27	20.63
- Directly accounted in equity	(10.98)	(10.98)
- Deduction u/s 80 JJAA	-	(23.92)
- earlier year tax impact	0.50	(6.41)
- Others	(1.70)	(26.55)
Income tax expense	267.94	133.84



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

37 Earnings per equity share

Basic earnings per share amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Profit attributable to equity holders	828.08	585.62
Less: adjustments for EPS	-	-
Profit attributable to equity holders adjusted for the effect of dilution	828.08	585.62
Weighted average number of equity shares for basic EPS	3,22,89,763	3,17,46,185
Effect of dilution:		
Share options	6,56,327	10,92,895
Weighted average number of equity shares adjusted for the effect of dilution	3,29,46,090	3,28,39,081
Basic profit per share (₹)	25.65	18.45
Diluted profit per share (₹)	25.13	17.83

The Company is having following potential equity shares :

Shares allotted to employees in pursuance of the Employee Stock Option Plan (ESOP).

38 Employee benefits

(A) Defined contribution plans

During the year, the Company has recognized the following amounts in the statement of profit and loss –

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Employers' contribution to provident fund (Refer note 32)	70.52	61.76
Employers' contribution to employee state insurance (Refer note 32)	16.31	14.79
Employers' contribution to labour welfare fund (Refer note 32)	0.17	0.11
	87.00	76.66

(B) Defined benefit plans

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary and dearness allowance per month computed proportionately for 15 days divided by 26 days multiplied for the number of years of service. The gratuity plan is a funded plan.

Company maintains plan assets against with Life Insurance Corporations Limited to meet the obligation of Gratuity as per payment of Gratuity Act, 1972.

i) Actuarial assumptions

Particulars	As at March 31, 2025	As at March 31, 2024
Discount rate (per annum)	6.50%	7.20%
Rate of increase in Salary	6.00%	6.00%
Expected average remaining working lives of employees (years)	3.30	3.31
Attrition rate	30%	30%
Expected rate of return on plan assets	7.20%	7.30%

Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

38 Employee benefits (Contd..)

ii) Changes in the present value of defined benefit obligation

Particulars	Employees's gratuity plan	
	As at March 31, 2025	As at March 31, 2024
Present value of obligation at the beginning of the year	40.76	27.27
Interest cost	2.86	1.93
Current service cost	15.86	10.84
Benefits paid	(2.06)	(1.73)
Actuarial (gain/loss) on obligations	(4.71)	2.45
Present value of obligation at the end of the year	52.71	40.76

iii) Expense recognized in the statement of profit and loss

Particulars	Employees's gratuity plan	
	Year ended March 31, 2025	Year ended March 31, 2024
Current service cost	15.86	10.84
Interest cost	2.16	1.18
Total expenses recognized in the statement profit and loss	18.02	12.02

iv) Amounts recognised in statement of other comprehensive income (OCI):

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening amount recognised in OCI outside profit and loss account	(10.09)	(12.53)
Remeasurement for the year- obligation (gain/loss)	(4.71)	2.45
Remeasurement for the year- plan asset (gain/loss)	(0.01)	(0.01)
Total remeasurements (credit)/loss for the year recognised in OCI	(4.72)	2.44
Closing amount recognised in OCI outside profit and loss account	(14.81)	(10.09)

v) Changes in the fair value of plan assets

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of obligation at the beginning of the year	10.68	10.67
Interest income	0.70	0.75
Contributions	-	1.01
Mortality charges and taxes	(0.03)	(0.03)
Benefits paid	(2.06)	(1.73)
Return on plan assets, excluding amount recognized in interest income- gain	0.01	0.01
Fair value of plan assets at the end of the period	9.30	10.68

vi) Assets and liabilities recognized in the balance sheet:

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of unfunded obligation as at the end of the year	(52.71)	(40.76)
Fair value of the plan assets at the end of period	9.30	10.68
(Deficit)	(43.41)	(30.08)
Current liability	43.41	30.08
Non-current liability	-	-
Unfunded net (liability) recognized in Balance Sheet*	(43.41)	(30.08)

*Included in provision for employee benefits (Refer note 23)



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

38 Employee benefits (Contd..)

vii) Reconciliation Of net asset / (liability) recognised:

Particulars	As at March 31, 2025	As at March 31, 2024
Net asset / (liability) recognised at the beginning of the period	(30.08)	(16.60)
Company contributions	-	1.01
Amount recognised outside	4.72	(2.44)
Expense recognised at the end of period	(18.02)	(12.02)
Mortality charges and taxes	(0.03)	(0.03)
Gratuity benefits received from fund against payment made by company last year	-	-
Net asset / (liability) recognised at the end of the period	(43.41)	(30.08)

viii) Expected contribution to the fund in the next year

Particulars	As at March 31, 2025	As at March 31, 2024
Gratuity	1.00	1.00

ix) A quantitative sensitivity analysis for significant assumption is as shown below:

Particulars	Employee's gratuity	
	As at March 31, 2025	As at March 31, 2024
Impact on defined benefit obligation		
Discount rate		
1.00% increase	(51.01)	(39.43)
1.00% decrease	54.52	42.19
Rate of increase in salary		
1.00% increase	53.97	41.77
1.00% decrease	(51.50)	(39.80)
Impact of change in withdrawal rate		
1.00% increase	52.46	40.56
1.00% decrease	52.96	40.98

x) Maturity profile of defined benefit obligation

Particulars	Employee's gratuity	
	As at March 31, 2025	As at March 31, 2024
Year		
Apr 2024- Mar 2025	-	6.78
Apr 2025- Mar 2026	8.30	5.58
Apr 2026- Mar 2027	9.55	7.91
Apr 2027- Mar 2028	9.10	8.28
Apr 2028- Mar 2029	10.41	10.30
Apr 2029- Mar 2030	13.04	-
Apr 2029- Mar 2034	-	48.92
Apr 2030- Mar 2035	49.00	-

Notes to Standalone Financial Statements

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(Amount in ₹ million unless otherwise stated)

39 Employee Stock Option Scheme 2020 (ESOP)

The board vide its resolution dated July 01, 2020 approved ESOP 2020 for granting Employee Stock Options in form of equity shares linked to the completion of a minimum period of continued employment to the eligible employees of the Company, monitored and supervised by the Board of Directors. The employees can purchase equity shares by exercising the options as vested at the price specified in the grant.

The following table illustrates the number and weighted average exercise prices (WAEP) of, and movements in, share options during the period

Particulars	Number	
	As at March 31, 2025	As at March 31, 2024
Options outstanding at beginning of year:		
Tranche 1 (Exercise Price: 225)	7,51,230	13,93,900
Tranche 2 (Exercise Price: 350)	1,71,520	4,21,000
Tranche 3 (Exercise Price: 561)	2,31,766	-
Add:		
Options granted during the year:		
Tranche 1 (Exercise Price: 225)	-	-
Tranche 2 (Exercise Price: 350)	-	-
Tranche 3 (Exercise Price: 561)	-	2,31,766
Less:		
Options exercised during the year:		
Tranche 1 (Exercise Price: 225)	-	6,42,670
Tranche 2 (Exercise Price: 350)	-	2,49,480
Tranche 3 (Exercise Price: 561)	-	-
Options forfeited during the year:		
Tranche 1 (Exercise Price: 225)	-	-
Tranche 2 (Exercise Price: 350)	-	-
Tranche 3 (Exercise Price: 561)	-	-
Options outstanding at the end of year:		
Tranche 1 (Exercise Price: 225)	7,51,230	7,51,230
Tranche 2 (Exercise Price: 350)	1,71,520	1,71,520
Tranche 3 (Exercise Price: 561)	2,31,766	2,31,766
Option exercisable at the end of year:		
Tranche 1 (Exercise Price: 225)	7,51,230	4,02,755
Tranche 2 (Exercise Price: 350)	1,71,520	1,71,520
Tranche 3 (Exercise Price: 561)	57,942	-

In accordance with the above mentioned ESOP Scheme, ₹. 40.41 million (FY2024-25) & ₹ 9.01 million (FY2023-24) has been charged to the Statement of Profit and Loss in respective periods in relation to the Share based payment expense. (Refer note 32)

The fair value of each option is estimated on the date of grant using the Black Scholes model. The following tables list the inputs to the [Option pricing model] used for the years ended:

Vesting year- Tranche 1	1	2	3	4
Weighted average fair value of the options at the grant dates (₹)	15.28	22.48	31.20	41.71
Compounded risk-free interest Rate (%)	3.73%	4.21%	4.81%	5.10%
Number of periods to exercise in years	1.25	2.25	3.25	4.25
Expected volatility (%)	27.39%	22.06%	19.25%	17.91%
Weighted average share price (₹)	341.35	341.35	341.35	341.35



Notes to Standalone Financial Statements

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39 Employee stock option scheme 2020 (ESOP) (Contd..)

Vesting year- Tranche 2	1	2	3	4
Weighted average fair value of the options at the grant dates (₹)	36.16	53.12	71.17	91.20
Compounded risk-free interest rate (%)	3.93%	4.41%	4.91%	5.32%
Number of periods to exercise in years	1.25	2.25	3.25	4.25
Expected volatility (%)	26.89%	22.33%	19.80%	18.18%
Weighted average share price (₹)	572.35	572.35	572.35	572.35

Above fair value calculations are for options before split of share from face value ₹.10 to ₹.5 while the number of options reported above are after split.

Vesting year- Tranche 3	1	2	3	4
Weighted average fair value of the options at the grant dates (₹)	320.57	361.00	386.14	408.73
Compounded risk-free interest rate (%)	6.75%	6.78%	6.79%	6.80%
Number of periods to exercise in years	3.50	4.50	5.50	6.50
Expected volatility (%)	38.52%	40.51%	39.20%	38.16%
Weighted average share price (₹)	692.20	692.20	692.20	692.20

40 Leases where Company is a lessee

Leases in relation to plant & machinery comprise of CT & MRI machines taken on finance lease model from Philips India Limited- details are as follows.

- 32 Slice CT Machine for operations at KDMC Center taken on lease in October 2020- to be paid over 84 installments.
- 3T MRI Machine at DY Patil Kolhapur Center taken on lease in October 2019- to be paid over 84 installments.
- 1.5T MRI Machine at Sutar Hospital taken on lease in December 2020- to be paid over 84 installments.
- 1.5T MRI Machine at Udupi Center taken on lease in October 2020- to be paid over 84 installments.
- 1.5T MRI Machine at Chandigarh Center taken on lease in January 2024- to be paid over 66 installments.

Leases in relation to land & building comprises of stores & offices taken on lease for business purpose - The agreement ranges more than 12 months to 120 months. Since these are long term lease - they are accounted pursuant to IND AS 116.

i) Changes in the carrying value of Right-of-use Assets

Particulars	Category of ROU Asset		
	Land & Building	Plant & Machinery	Total
Balance as at April 1, 2023	32.69	146.97	179.66
Additions	399.42	63.60	463.02
Deletions	13.22	-	13.22
Depreciation	70.96	14.22	85.18
Balance as at March 31, 2024	347.93	196.35	544.28
Additions	37.45	-	37.45
Deletion	81.51	-	81.51
Depreciation	94.00	13.07	107.07
Balance as at March 31, 2025	209.87	183.28	393.15

Notes to Standalone Financial Statements

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(Amount in ₹ million unless otherwise stated)

40 Leases where Company is a lessee (Contd..)

ii) Changes in lease liabilities

Particulars	Category of Lease Liability		
	Land & Building	Plant & Machinery	Total
Balance as at April 1, 2023	34.07	125.74	159.81
Additions	399.42	63.60	463.02
Deletion	13.33	-	13.33
Lease payments	58.28	20.56	78.84
Balance as at March 31, 2024	361.88	168.78	530.66
Additions	37.45	-	37.45
Deletion	86.42	-	86.42
Lease payments	83.75	37.19	120.94
Balance as at March 31, 2025	229.16	131.59	360.75

iii) Break-up of current and non-current lease liabilities

Particulars	March 31, 2025	March 31, 2024
Current lease liabilities	91.03	166.86
Non-current lease liabilities	269.72	363.81

iv) Maturity analysis of lease liabilities

Particulars	March 31, 2025	March 31, 2024
Less than one year	91.03	124.92
One to five years	240.01	354.69
More than five years	29.71	51.05
Total	360.75	530.66

v) Amounts recognised in statement of profit and loss account

Particulars	March 31, 2025	March 31, 2024
Interest on lease liabilities	35.72	38.52
Depreciation on ROU assets	107.07	85.18

vi) Changes in liabilities arising from financing activities, including both changes arising from cash and non-cash changes:

Particulars	March 31, 2025	March 31, 2024
Opening lease liabilities	530.66	159.81
Non Cash flow movement		
- Additions to ROU	37.45	463.02
- Deletions to ROU	(86.42)	(13.32)
- Unwinding cost on lease liability	35.72	38.52
Cash flow movement		
- Payment of principal amount of lease liability	(120.94)	(81.90)
- Lease payment deferred	-	3.06
- Payment of interest on lease liability	(35.72)	(38.52)
Closing lease liabilities	360.75	530.66



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

41 Related party disclosures:

In accordance with the requirements of Ind AS - 24 'Related Party Disclosures', names of the related parties, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods are:

(A) Names of related parties and description of relationship as identified and certified by the Company:

Entity under common control

Krsna International Limited-Yemen

Wholly owned Subsidiaries

KDPL Diagnostics (Amritsar) Private Limited

KDPL Diagnostics (Bathinda) Private Limited

KDPL Diagnostics (Jalandhar) Private Limited

KDPL Diagnostics (Ludhiana) Private Limited

KDPL Diagnostics (Patiala) Private Limited

KDPL Diagnostics (SAS Nagar) Private Limited

Krsnaa Diagnostics (Mohali) Private Limited

Krsnaa Retail Private Limited

Associate entity

Apulki Healthcare Private Limited

Key Management Personnel (KMP)

Mr. Rajendra Mutha- Chairman & Wholetime Director

Mr. Yash Mutha- Joint Managing Director (till February 12, 2025) & Managing Director (from February 13, 2024)

Ms. Pallavi Bhatevara- Executive Director (Managing director upto March 31, 2024)

Mr. Prashant Deshmukh- Chief Executive Officer (from February 12, 2024 to July 31, 2024)

Mr. Mitesh Dave- Group Chief Executive Officer (from May 18, 2024)

Mr. Pawan Daga- Chief Financial Officer

Mr. Nikhil Deshpande- Company Secretary (from October 12, 2021 to April 24, 2023)

Mr. Sujoy Bose- Company Secretary (from August 1, 2023)

Ms. Sunita Mutha- Relative of KMP

Mr. Chetan Desai- Independent Director

Ms. Chhaya Palrecha- Independent Director

Mr. Prem Pradeep- Independent Director

Mr. Rajiv Verma- Independent Director

Mr. Adesh Kumar Gupta- Independent Director

Entity in which KMP exercise significant influence

Krsna Diagnostics (Mumbai) Private Limited



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

41 Related party disclosures: (Contd..)

(B) Details of transactions with related party for the year ended:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
(i) Key Management Personnel (KMP)		
Compensation of key management personnel		
Mr. Rajendra Mutha	26.40	26.40
Mr. Yash Mutha	9.00	4.80
Ms. Pallavi Bhatevara	3.62	3.62
Mr. Prashanth Deshmukh	3.49	1.35
Mr. Mitesh Dave	16.67	-
Mr. Pawan Daga	4.09	3.00
Mr. Nikhil Deshpande	-	0.28
Mr. Sujoy Bose	2.58	1.33
Sitting fees paid to directors		
Mr. Chetan Desai	0.95	1.00
Ms. Chhaya Palrecha	0.85	1.05
Mr. Rajiv Verma	1.10	1.05
Mr. Adesh Kumar Gupta	1.10	1.10

The remuneration to key managerial personnel does not include provision for gratuity and leave encashment as they are determined for the company as whole.

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
(ii) Expenses incurred:		
Ms. Sunita Mutha- rent expense	39.77	39.77
(iii) Income from subsidiaries		
a) Interest on loan to subsidiaries		
Krsnaa Retail Private Limited	1.35	-
b) Revenue share income from subsidiaries:		
KDPL Diagnostics (Amritsar) Private Limited	27.71	24.81
KDPL Diagnostics (Bathinda) Private Limited	31.40	23.40
KDPL Diagnostics (Jalandhar) Private Limited	34.93	30.44
KDPL Diagnostics (Ludhiana) Private Limited	34.11	31.13
KDPL Diagnostics (Patiala) Private Limited	32.66	27.13
KDPL Diagnostics (SAS Nagar) Private Limited	38.67	28.88
Krsnaa Diagnostics (Mohali) Private Limited	192.16	154.34
Krsnaa Retail Private Limited	25.96	-
(iv) Loans (asset) given during the period to subsidiaries (net of repayments)		
Krsnaa Retail Private Limited	32.74	-
v) Investment in associate		
Investment in equity instruments of Apulki Healthcare Private Limited	312.50	

(C) Outstanding Balances

Particulars	As at March 31, 2025	As at March 31, 2024
i) Entity under common control		
Krsna International Limited-Yemen- Receivable	31.01	31.01
Less: Provision	(31.01)	(31.01)
	-	-
ii) Investments in subsidiaries		
KDPL Diagnostics (Amritsar) Private Limited	0.10	0.10
KDPL Diagnostics (Bathinda) Private Limited	0.10	0.10
KDPL Diagnostics (Jalandhar) Private Limited	0.10	0.10



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

41 Related party disclosures: (Contd..)

Particulars	As at March 31, 2025	As at March 31, 2024
KDPL Diagnostics (Ludhiana) Private Limited	0.10	0.10
KDPL Diagnostics (Patiala) Private Limited	0.10	0.10
KDPL Diagnostics (SAS Nagar) Private Limited	0.10	0.10
Krsnaa Diagnostics (Mohali) Private Limited	0.10	0.10
Krsnaa Retail Private Limited	0.10	-
iii) Investment in associate		
Apulki Healthcare Private Limited	312.50	-
iii) Loan receivable from subsidiaries:		
Krsnaa Retail Private Limited	32.74	-
iv) Trade receivable/(trade advance received) from subsidiaries		
KDPL Diagnostics (Amritsar) Private Limited	3.00	0.97
KDPL Diagnostics (Bathinda) Private Limited	2.89	(1.36)
KDPL Diagnostics (Jalandhar) Private Limited	1.37	2.04
KDPL Diagnostics (Ludhiana) Private Limited	2.73	1.55
KDPL Diagnostics (Patiala) Private Limited	3.06	2.68
KDPL Diagnostics (SAS Nagar) Private Limited	3.63	0.59
Krsnaa Diagnostics (Mohali) Private Limited	18.79	22.43
Krsnaa Retail Private Limited	25.95	-
v) Key Management Personnel (KMP)		
(a) Compensation payable to KMPs		
Mr. Rajendra Mutha	28.41	16.21
Mr. Yash Mutha	0.72	0.19
Ms. Pallavi Bhatevara	0.17	0.05
Mr. Prashant Deshmukh	-	0.63
Mr. Mitesh Dave	0.46	-
Mr. Pawan Daga	0.32	0.14
Mr. Sujoy Bose	0.18	0.14
(b) Other payables		
Sunita Mutha	5.20	4.67

Terms and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free except for loan/borrowings wherein settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2025 & March 31, 2024, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

- D)** Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:

Type of Borrower	Loans/ advances granted Individually or Jointly with other. (Individually / Jointly)	Repayable on demand (Yes / No)	Terms/ period of repayment is specified (Yes / No)	As at March 31, 2025		As at March 31, 2024	
				Amount outstanding as at the balance sheet date	% of Total	Amount outstanding as at the balance sheet date	% of Total
Promoter	NA						
Directors	NA						
KMPs	NA						

Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

41 Related party disclosures: (Contd..)

Type of Borrower	Loans/ advances granted Individually or Jointly with other. (Individually / Jointly)	Repayable on demand (Yes / No)	Terms/ period of repayment is specified (Yes / No)	As at March 31, 2025		As at March 31, 2024	
				Amount outstanding as at the balance sheet date	% of Total	Amount outstanding as at the balance sheet date	% of Total
Related parties:							
i. Subsidiaries	Individually	Yes	No	32.74	51%	-	-
ii. Krsna International Limited- Yemen (Entity under common control)	Individually	Yes	No	31.01	49%	31.01	100%
Less: Provision for credit impairment				(31.01)		(31.01)	
Total of loans and advances in the nature of loan (refer note 9)				32.74	100%	-	100%

42 Segment reporting

The Company's operations predominantly relate to providing Radiology and Pathology services for X Ray, CT Scan, MRI, Mammography, Tele-Reporting Services, and all type of Blood and Urine Investigation. 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.

43 Fair value measurement of financial assets & financial liabilities

A) Financial instruments by category:

The following table shows the carrying amounts and fair values of financial assets and financial liabilities. It does not include fair value information for financial assets and financial liabilities that are not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Particulars	March 31, 2025		March 31, 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Asset				
Assets carried at amortised cost:				
Investments*				
- in shares of Janata Sahakari Bank Limited, Pune	2.90	-	2.90	-
Loan to wholly owned subsidiary company	32.74	-	-	-
Security Deposit (Current + Non Current)	190.93	-	188.59	-
Fixed deposit accounts with maturity for more than 12 months	976.33	-	148.56	-
Trade receivables	2,832.18	-	1,780.66	-
Cash and cash equivalents	33.16	-	18.58	-
Bank balances other than cash and cash equivalent	645.90	-	1,728.11	-
Interest accrued on fixed deposits	99.59	-	125.82	-
Other receivables	197.83	-	77.67	-
Assets carried at fair value through P&L:				
Investment:				
- Mutual Funds	0.01	0.01	0.01	0.01
Total Financial Asset	5,011.57	0.01	4,070.90	0.01

* In accordance with Ind AS 27 – Separate Financial Statements, the Company has accounted for its investments in subsidiaries at cost in its financial statements. Accordingly, these investments are not measured at fair value. The carrying amounts of such investments represent the original cost of acquisition, net of any impairment losses, if applicable.



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

43 Fair value measurement of financial assets & financial liabilities (Contd..)

Particulars	March 31, 2025		March 31, 2024	
	Carrying value	Fair value	Carrying value	Fair value
Financial liabilities				
Assets carried at amortised cost:				
Borrowings (including current maturities of long term borrowings and short term borrowings)	1,655.42	-	1,067.21	-
Security deposit received (Current + Non current)	20.07	-	19.90	-
Trade payable	939.49	-	785.23	-
Interest accrued	2.18	-	1.25	-
Payable for capital purchases	439.50	-	733.11	-
Lease liabilities	360.75	-	530.66	-
Employee reimbursement payable	0.69	-	3.00	-
Employee benefits expenses payable	98.77	-	115.76	-
Dividend payable	0.11	-	0.05	-
Total Financial Liabilities	3,516.96	-	3,256.17	-

B) Disclosure pursuant to Schedule V read with regulations 34(3) and 53(f) of the SEBI(Listing Obligations And Disclosure Requirements) Regulations,2015

i) Amount of loans / advances in nature of loans outstanding from subsidiaries as at 31st March, 2025-

Name of the Company	Balance as at		Maximum outstanding	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Krsnaa Retail Private Limited	32.74	-	37.01	-

ii) Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount-

Name of the Company	Balance as at		Maximum outstanding	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Krsna International Limited-Yemen	31.01	31.01	31.01	31.01
Less: Provision for credit impaired	(31.01)	(31.01)	(31.01)	(31.01)
Net	-	-	-	-

iii) Investments by the loanee in the shares of parent company and subsidiary company, when the company has made a loan or advance in the nature of loan as at March 31, 2025 & March 31, 2024- Nil

44 Fair value hierarchy

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1- Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3- Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

No financial assets/liabilities have been valued using level 1 fair value measurements.

Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

44 Fair value hierarchy (Contd..)

a The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

As at March 31, 2025	Level 1	Level 2	Level 3	Total
Financial asset				
Investment in Kotak Liquid Fund Regular Plan Growth	-	0.01	-	0.01
Total financial asset	-	0.01	-	0.01
Financial liabilities	-	-	-	-
Total financial liabilities	-	-	-	-

As at March 31, 2024	Level 1	Level 2	Level 3	Total
Financial asset				
Investment in Kotak Liquid Fund Regular Plan Growth	-	0.01	-	0.01
Total financial asset	-	0.01	-	0.01
Financial liabilities	-	-	-	-
Total financial liabilities	-	-	-	-

b Valuation technique used to determine fair value

The investment in share of Janta Sahakari Bank is fair valued basis the best estimate and information available and the fair value approximates its carrying value. The investment in Kotak Liquid Fund Regular Plan Growth is fair valued basis the value of investment as on year end.

c Fair Value of financial assets and liabilities measured at amortised cost

The fair value of other current financial assets, cash and cash equivalents, trade receivables, trade payables, short-term borrowings and other financial liabilities approximate the carrying amounts because of the short term nature of these financial instruments.

The amortized cost using effective interest rate (EIR) of non-current financial assets consisting of security and term deposits and of non current financial liabilities consisting of borrowings and security deposit received are not significantly different from the carrying amount.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

45 Financial risk management objectives and policies

The Company is exposed to various financial risks. These risks are categorized into market risk, credit risk and liquidity risk. The Company's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Company does not engage in trading of financial assets for speculative purposes.

(A) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings. The Company have certain debt obligations with floating interest rates. Further, the Company is not exposed to currency risk as the Company does not have any significant foreign currency outstandings/ receivables neither is the Company exposed to price or commodity risk.

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased / decreased equity and profit or loss by amounts shown below. This analyses assumes that all other variables, remain constant. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The year end balances are not necessarily representative of the average debt outstanding during the year.

Interest Rate Sensitivity	March 31, 2025	March 31, 2024
Increase by 100 basis point	17.30	7.61
Decrease by 100 basis point	(17.30)	(7.61)



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

45 Financial risk management objectives and policies (Contd..)

(B) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company is exposed to credit risk from its operating activities (primarily trade receivables and security deposit to hospitals), from its financing activities, including deposits with banks and other statutory deposits with regulatory agencies. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

The Company limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet a month's operational costs. The Company does not foresee any credit risks on deposits with regulatory authorities. Customer credit risk is managed by the Group's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain.

The movement in the provision for the year ended are as follows:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
The movement in the provision for bad and doubtful debts i.r.t. trade receivable for the year ended are as follows:		
Opening balance	54.50	51.10
Changes in loss allowance:		
1. Loss allowance based on expected credit loss	8.82	3.40
2. Write off as bad debts	(0.02)	-
Closing balance	63.30	54.50
The movement in the provision for doubtful advances i.r.t. advances for the year ended are as follows:		
Opening balance	31.01	31.01
Changes in loss allowance:		
1. Loss allowance based on expected credit loss	-	-
2. Write off as bad debts	-	-
Closing balance	31.01	31.01

Company has one customer as at March 31, 2025 and two customers as at March 31, 2024 which accounts for 10% or more of the total trade receivables.

(C) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

The table below summarizes the maturity profile of the Company's financial liabilities:

As at March 31, 2025	Less than 1 year	1 to 5 years	More than 5 years	Total
Short term borrowings & leases	1,561.41	-	-	1,561.41
Long-term borrowings & leases	-	390.17	64.60	454.76
Trade payables	939.49	-	-	939.49
Other financial liability	353.03	208.29	-	561.31
	2,853.92	598.45	64.60	3,516.97

Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

45 Financial risk management objectives and policies (Contd..)

As at March 31, 2024	Less than 1 year	1 to 5 years	More than 5 years	Total
Short term borrowings & leases	1,179.07	-	-	1,179.07
Long-term borrowings & leases	-	367.74	51.05	418.79
Trade payables	785.23	-	-	785.23
Other financial liability	667.48	205.46	0.13	873.07
	2,631.78	573.20	51.18	3,256.16

46 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, instrument entirely equity in nature, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value and to ensure the Company's ability to continue as a going concern.

The board of directors have recommended the final dividend of ₹ 2.75 per equity share of the face value of ₹ 5 per equity share for the year ended March 31, 2025. The payment of dividend is subject to approval of shareholders at the ensuing Annual General meeting of the company. The Company monitors gearing ratio i.e. total debt in proportion to its overall financing structure, i.e. equity and debt. Total debt comprises of non-current and current borrowing including current maturities of long term borrowings. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Equity share capital	161.45	161.45
Other equity	8,771.53	7,990.96
Total equity (i)	8,932.98	8,152.41
Borrowings & lease liability	2,016.17	1,597.88
Less: cash and cash equivalents	(33.16)	(18.58)
Net debt (ii)	1,983.01	1,579.30
Overall financing (iii) = (i) + (ii)	10,915.99	9,731.71
Gearing ratio (ii)/ (iii)	0.18	0.16

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2025 and March 31, 2024.

47 Disclosure under section 186 (4) of the Companies Act, 2013

a) Investment made by the Company

Name of the company	Investment made during the current year	Balance as at March 31, 2025	Investment made during the previous year	Balance as at March 31, 2024
i. Krsnaa Retail Private Limited	0.10	0.10	-	-
ii. Apulki Healthcare Private Limited	312.50	312.50	-	-

b) Loans given by the Company

Name of the company	Rate of interest	Due date	Secured/ unsecured	Purpose of loan	Balance as at March 31, 2025	Balance as at March 31, 2024
i. Krsnaa Retail Private Limited	8.50%	April 9, 2026	Unsecured	Working capital requirements	32.74	-



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

48 Corporate social responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a Company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are promoting education, promoting gender equality by empowering women, healthcare, environment sustainability, art and culture, destitute care and rehabilitation, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The details of funds primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013 are as follows:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
i) Amount required to be spent by the Company during the year	16.29	14.34
ii) Amount of expenditure incurred	4.71	14.34
iii) Shortfall at the end of the year	11.58	-
iv) Total of previous years shortfall	-	-
v) Reason for shortfall	Refer note 48.1	NA
vi) Nature of CSR activities	Refer note 48.2	Refer note 48.2

48.1 Certain projects have been approved as ongoing projects and such amount has been transferred to a separate bank account in compliance with the provisions of the Companies Act, 2013 and Rules framed therein

48.2 Company has undertaken CSR activities in accordance with CSR policy of the company

49 Utilisation of money raised through public issue

During the year ended 31 March 2022, the Company had raised ₹ 4,000 Million through public issue of fresh equity shares, mainly with an objective of repayment of borrowings, capital expenditure for setting-up new centers in Punjab, Karnatka, Himachal Pradesh & Maharashtra and for general corporate purposes. The Company has estimated to incur expenses aggregating ₹ 662.19 Million (out of which, 218.04 Million pertains company's share) towards the initial public offering which includes both issue of fresh equity shares as well as offer for sale of equity shares by existing share holders. Given below are the details of utilisation of proceeds raised through public issue.

Particulars	March 31, 2025	March 31, 2024
Unutilized amount at the beginning of the year	-	1,012.25
Amount raised through public issue	-	-
Less- share issue expenses relating to fresh offer	-	-
Net IPO Proceeds available for utilization	-	1,012.25
Less: amount utilized during the year		
Payment towards project expenditure relating to capital expenditure	-	427.98
Payment towards repayment of borrowings	-	-
Payment towards general corporate purpose	-	504.70
Interest received on fixed deposits transferred to regular account	-	135.91
Add: Interest Received on Unutilized funds & Others		
Add: Interest received on funds re-invested during the year	-	56.35
Add: Amount pending to be released in current account of the company	-	-
Amount Unutilized at the year end	-	-

49 Utilisation of money raised through public issue (Contd..)

Details of short-term investments made from unutilized portion of public issue raised during the year ended:

Particulars	March 31, 2025	March 31, 2024
Balance amount in current account	-	-
Investment in fixed deposits of banks	-	-
	-	-

Company had savings in the capital expenditure for the proposed expansion for establishing a diagnostics centre at Punjab, Karnataka, Himachal Pradesh & Maharashtra on account of better price negotiation with vendors. Company has transferred unutilised funds amounting to ₹ 150.00 million raised for the object of establishing diagnostics centre to General Corporate purpose based on legal council opinion, approval obtained from Board of Directors and Audit Committee dated February 12, 2024 for change in utilisation of IPO proceeds within the specified objects.

Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

50 Commitment & contingency

Contingent liabilities	March 31, 2025	March 31, 2024
Other money for which the company is contingently liable (refer note 50.1)	36.50	36.50
Income tax liability (Refer note 51)	513.86	196.33
Total	550.36	232.83

50.1- The Company had availed Bank Gurantee facility of ₹. 334 million from Janata Sahakari bank limited against the property of Mr. Narayan Chighlikar and Mrs. Shubhangi Chighlikar, for which the company had paid the sum of ₹. 36.50 million to Mr. Narayan Chighlikar, the proprietor of Yash Construction.

Capital Commitments	March 31, 2025	March 31, 2024
- Estimated amount of contracts remaining to be executed on capital account net of advances	733.17	565.08
Total	733.17	565.08

51 Pursuant to search and seizure proceedings initiated under the provisions of section 132(1) and section 133A of the Income Tax Act, 1961 ("the search operations"), the Company had received assessment order dated March 31, 2024 for Assessment Year ("AY") for AY 22-23, and Orders for AY 23-24, AY 21-22, AY 20-21 and AY 17-18 were received during the last week of March 31, 2025 under the Income Tax Act, 1961 ("the Orders").

In the aforesaid Orders, the Income Tax authorities have made additions on account of undisclosed income and disallowance of certain deductions claimed by the Company against the income tax returns filed for the relevant AY. Consequentially, it has resulted in a demand order of ₹.513.86 million. Subsequently, the Company has filed an appeal against the aforesaid assessment Orders with the Joint Commissioner (Appeals)/Commissioner of Income-Tax (Appeals). The Company has paid amount under protest of ₹. 39.27 million against the Order of AY 22-23 and while making an appeal application against the Orders for the remaining AY's has requested to the Assistant Commissioner of Income Tax to adjust the tax refunds for AY 2024-25 to the extent of ₹.63.50 million against the amounts to be paid under protest. These appeal applications have been acknowledged by the Commissioner of Income-Tax (Appeals).

The Company has provided the requisite disclosure to the stock exchange with respect to the search operations and receipt of the Orders in accordance with Regulation 30 of the SEBI (LODR) Regulations, 2015 (as amended).

The management of the Company, based on available information and underlying evidence and opinion obtained from its tax consultants and experts, it of view that the aforesaid demand orders are not tenable and will not have any material impact on the Company's financial position as of March 31, 2025, and on its performance for the year ended on that date.

52 Reconciliation of quarterly statements of current assets filed with banks for the period

March 31, 2025:

Quarter	Name of bank	Particulars of securities provided	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference	Reason for material discrepancies
Jun-24	Indusind Bank & HDFC Bank	Trade Receivable Upto 120 Days	1,624.02	1,624.02	-	
		Inventories	333.12	333.12	-	
		(Trade Payable) Upto 90 days	381.34	381.34	-	
Sep-24		Trade Receivable Upto 120 Days	1,889.98	1,889.98	-	
		Inventories	306.87	306.87	-	
		(Trade Payable) Upto 90 days	531.90	531.90	-	
Dec-24		Trade Receivable Upto 120 Days	1,907.50	1,907.50	-	
		Inventories	371.58	371.58	-	
		(Trade Payable) Upto 90 days	838.11	838.11	-	
Mar-25		Trade Receivable Upto 120 Days	1,960.69	1,960.69	-	
		Inventories	294.76	294.76	-	
	(Trade Payable) Upto 90 days	560.28	560.28	-		



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

March 31, 2024:

Quarter	Name of bank	Particulars of securities provided	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference	Reason for material discrepancies
Jun-23	Indusind Bank & State Bank of India	Trade Receivable Upto 120 Days	1,152.33	1,154.73	(2.40)	
		Inventories	283.95	283.95	-	
		(Trade Payable) Upto 90 days	135.17	135.06	0.11	
Sep-23		Trade Receivable Upto 120 Days	1,481.97	1,456.17	25.80	Impact on account of book closure effect
		Inventories	364.30	364.30	-	
		(Trade Payable) Upto 90 days	472.21	472.75	(0.54)	
Dec-23		Trade Receivable Upto 120 Days	1,683.27	1,463.57	219.69	Impact on account of book closure effect
		Inventories	473.62	473.62	-	
		(Trade Payable) Upto 90 days	714.48	709.26	5.22	
Mar-24		Trade Receivable Upto 120 Days	1,248.73	1,237.76	10.97	
		Inventories	358.07	358.07	-	
		(Trade Payable) Upto 90 days	443.71	448.66	(4.95)	

Post quarter/year-end, the company has filed the revised statement/returns for all the quarters with figures matching with books of accounts which is considered for above reporting.

53 Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

54 There are no immovable properties standing in the books of the company, hence the disclosure of title deed not held in the name of the company is not applicable.

55 The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

56 The Company has not being declared as wilful defaulter by any bank or financials institution or any government authority.

57 The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

58 Utilisation of borrowed funds and share premium:

- (i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiary
- (ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

59 The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year, (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

60 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

61 Registration of charges or satisfaction with Registrar of Companies

As per the records available on the Registrar of Companies (RoC) portal, the below charges which were created by the Company in earlier years are still appearing as unsatisfied. However, the Company has already obtained no-dues certificate/other relevant documents from the respective bank but due to technical errors, this charge could not be satisfied on RoC portal:

Charge holder name : Punjab National Bank

Amount : 0.10 million

62 Dividend

The Board of Directors have recommended the final dividend of ₹ 2.75 per share of the face value of ₹ 5 per share for the year ended March 31, 2025. The payment of dividend is subject to approval of shareholders at the ensuing Annual General meeting of the company and hence was not recorded as liability. Final dividend approved by shareholders for the year ended March 31, 2024 is ₹ 2.50 per share of face value ₹ 5 per share which has been paid in the current financial year.

63 Ratios

S No.	Ratio	Formula	Ratio as on (in times where not in %)		Variation	Reason (If variation is more than 25%)
			March 31, 2025	March 31, 2024		
(a)	Current Ratio	Current Assets / Current Liabilities	1.40	1.53	-8.46%	
(b)	Debt-Equity Ratio	Debt / Equity	0.07	0.08	-10.20%	
(c)	Debt Service Coverage Ratio	Earnings available for Debt Service / Debt Service	4.85	5.00	-3.02%	
(d)	Return on Equity Ratio	Profit after tax less pref. Dividend x 100 / Shareholder's Equity	9.69%	7.52%	28.92%	Increase in sales along with cost control measures by the company has resulted in increase in profitability compared to last year.
(e)	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	5.19	4.63	11.92%	
(f)	Trade Receivables Turnover Ratio	Net Total Sales / Average Trade Receivables	2.96	4.67	-36.73%	Increase in receivables due to stretched receipts from few projects has resulted in reduction in Trade Receivable Turnover ratio.
(g)	Trade Payables Turnover Ratio	Purchases / Average Trade Payables	6.67	18.96	-64.80%	Trade payable balance is more as compared to last year due to stretched receivables. Hence, Trade Payables Turnover ratio has reduced this year.
(h)	Net Capital Turnover Ratio	Revenue / Average Working Capital	5.12	4.29	19.25%	
(i)	Net Profit Ratio	Net Profit / Revenue from Operation	12.15%	9.93%	22.39%	
(j)	Return on Capital Employed	EBIT / Avg of long term investment	14.62%	10.69%	36.76%	Increase in sales along with cost control measures by the company has resulted in increase in profitability compared to last year. Hence, return on capital employed has increased.
(k)	Return on Investment	Income generated from investments / Time weighted average	-	-	-	



Notes to Standalone Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

64 The Code on Social Security, 2020

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

65 Compliance with audit trail requirements

The Company maintains its books of account using accounting software systems which include features for recording an audit trail (edit log) of transactions, as required under Rule 3 of the Companies (Accounts) Rules, 2014 (as amended).

a) Books of account and financial records:

For financial reporting purposes, the Company uses accounting software that includes an audit trail feature. This feature was enabled and operational throughout the year for all relevant financial transactions. The audit trail data for the prior year has also been preserved by the Company in compliance with applicable statutory requirements.

b) Revenue, Purchases and Inventory Records:

The Company uses separate accounting software for maintaining records related to revenue, purchases, and inventory. This software includes an audit trail feature; however, no audit trail was enabled at the database level to log direct data changes. The audit trail feature, where enabled, was operational throughout the year for relevant transactions. The Company has also preserved audit trail data of prior years to the extent it was recorded.

65 Compliance with audit trail requirements (Contd..)

c) Payroll records:

Payroll-related records are maintained using accounting software managed and hosted by a third-party software service provider. The Company relies on the service provider's system and controls. However, due to limitations in the scope of the SOC (System and Organization Controls) report received from the provider, the Company is unable to confirm whether the said software includes an audit trail feature, whether it was active throughout the year, or whether such audit trails have been preserved for the prior year as per statutory requirements.

66 Previous year figures have been regrouped/ reclassified to confirm presentation as per Ind AS and as required by Schedule III of the Act.

The accompanying notes 1 to 66 are an integral part of the standalone financial statements.

As per our report of even date
For **M S K A & Associates**
Chartered Accountants
Firm Registration No.:105047W

For and on behalf of the Board of Directors
Krsnaa Diagnostics Limited
CIN:L74900PN2010PLC138068

Vikram Dhanania

Partner
Membership No: 060568
Place: Kolkata
Date: May 12, 2025

Rajendra Mutha

Chairman
DIN: 01066737
Place: Pune
Date: May 12, 2025

Yash Mutha

Managing Director
DIN: 07285523
Place: Pune
Date: May 12, 2025

Pallavi Bhatevara

Executive Director
DIN: 03600332
Place: Pune
Date: May 12, 2025

Mitesh Dave

Chief Executive Officer
Place: Pune
Date: May 12, 2025

Pawan Daga

Chief Financial Officer
Place: Pune
Date: May 12, 2025

Sujoy Bose

Company Secretary
Place: Pune
Date: May 12, 2025

Independent Auditor's Report

To the Members of **Krsnaa Diagnostics Limited**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Krsnaa Diagnostics Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and accompanying notes to the Consolidated Financial Statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of report of other auditor on separate financial statements and on the other financial information of a subsidiary, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of their consolidated state of affairs of the Group and its associate as at March 31, 2025, its consolidated profit (including other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as 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 Statements section of our report. We are independent of the Group and its associate in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics

issued by Institute of Chartered Accountant of India ("ICAI"), and the relevant provisions of the Act and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained and on consideration of audit reports of other auditor referred to in paragraph (a) of the "Other Matters" section below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No. 51 to the consolidated financial statements in respect of certain additions made by the Income Tax Authorities, on account of undisclosed income and disallowance of certain deductions claimed by the Holding Company, in the assessment orders passed and a demand raised on the Holding Company for the assessment years ("AY") 2017-18, and AY 2020-21 to AY 2023-24, pursuant to search and seizure proceedings conducted under section 132(1) and section 133A of the Income Tax Act, 1961. The Holding Company had filed an appeal with the Joint Commissioner (Appeals) / Commissioner of Income Tax (Appeals) against the said Orders and has paid tax under protest amounting to ₹ 102.77 million.

Further as explained in the aforesaid note, the management of the Holding Company believes that the assessment orders under appeal; filed by the Company would not have a material impact on the current period consolidated financial statements for the year ended March 31, 2025.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended March 31, 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

Sr. No	Key Audit Matters	How the Key Audit Matters was addressed in our audit
1	Allowance for expected credit loss for trade receivables. As on March 31, 2025, trade receivables amount to ₹ 2,840.75 million against which provision of ₹ 63.30 million was made towards expected credit loss in the books of account. Refer Note 13 of consolidated financial statements for disclosures of trade receivables.	In view of the significance of the matter, we have applied the following audit procedures in this area, among others to obtain sufficient and appropriate audit evidence: <ol style="list-style-type: none">1. Obtained understating of the Holding Company's accounting policy on assessment of impairment of trade receivables, including design and implementation of related management controls around it.



Sr. No	Key Audit Matters	How the Key Audit Matters was addressed in our audit
	<p>Calculation of expected credit losses is a complex area and requires management to make significant assumptions on customer payment behavior and estimating the level and timing of expected future cash flows.</p> <p>Hence, we have identified allowance for expected credit loss as a key audit matter in view of the significant management judgement and estimation uncertainty involved.</p>	<ol style="list-style-type: none">2. Tested the operating effectiveness of key controls for samples selected.3. Obtained aging report of trade receivables and verified the completeness and accuracy of the same. Also reperformed aging calculation for a sample of customer balances.4. Verified the appropriateness of the method and model used for computing the ECL provision and tested the reasonableness of the underlying assumptions used therein. Ensured the same is consistent with previous years.5. Tested the mathematical accuracy of the computation and compared the Holding Company's provisioning rates against the historical trend of actual collection.6. Evaluated management comments and recovery plans for trade receivables outstanding for more than 180 days, including validation of the same.7. Requested for and obtained independent balance confirmations from the customers on a sample basis. Also verified subsequent receipts after the year-end on a sample basis.8. Verified the adequacy and accuracy of the disclosures made in the consolidated financial statement in relation to such provision in accordance with the requirements of the relevant Ind AS.
2	<p>Revenue Recognition from contracts with customers.</p> <p>Refer Note 2.6 and Note 29 of consolidated financial statements for related disclosures.</p> <p>The Holding Company earns revenue from diagnostic services provided by the large number of diagnostics centers set up across various states in India through Public Private Partnership ("PPP") agreements with government authorities and agreements with private hospitals.</p> <p>Revenue from diagnostics services is recognised at a point in time when the tests are conducted, and samples are processed.</p> <p>Owing to the high volume of sales transactions with customers and significant value of sales being cash and carry basis increases the risk of revenue being recognised inappropriately and which highlights the criticality of sound internal processes of summarizing and recording sales revenue to mitigate error and fraud risk.</p>	<p>In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient and appropriate audit evidence:</p> <ol style="list-style-type: none">1. Obtained an understanding of the systems, processes and controls implemented by the Holding Company. Evaluated the design and implementation and the operating effectiveness of key internal financial controls with respect to revenue recognition including information and technology control environment, key IT application control over the Holding Company's IT systems which governs revenue recognition, authorization of agreements and Invoices and those related to the reconciliation of revenue to cash.2. Obtained list of revenue contracts and read the terms of contract.3. Tested the reconciliation of revenue as per the billing system to the revenue recorded as per the accounting records and the reconciliation of total revenue generated through cash to the amount deposited into the bank statements.4. Tested on a sample basis, manual journal entries relating to revenues to identify and inquire on unusual items, if any.5. Performed substantive testing on samples selected using statistical sampling of revenue transactions recorded during the year by testing the underlying contracts, patient test reports issued to verify occurrence of the transaction and assess whether criteria for revenue recognition are met.6. Ensured cut off assertion by reviewing the Holding Company's revenue recognition policies, understanding the frequency and period of invoicing and comparing the invoice counts to the invoices raised during the reporting period to ensure that the revenue is completely recorded in correct accounting period.7. Performed analytical procedures on revenue recognised during the year to identify and inquire on unusual variances, if any and obtained reasons for variances from the management of the Holding Company.

Sr. No	Key Audit Matters	How the Key Audit Matters was addressed in our audit
	In view of the above, we have identified revenue recognition as a key audit matter.	8. Assessed the adequacy and appropriateness of the disclosures made in the financial statements to ensure they are accurate, complete, and comply with the requirements of Ind AS 115.
3	<p>Capitalisation of property, plant and equipment</p> <p>Refer Note 2.2 and Note 5 of consolidated financial statements for related disclosures.</p> <p>During the year the Group has made addition to property, plant and Equipment amounting to ₹ 1,287.89 million (Refer Note 05 to the consolidated financial statements) which mainly relates to the cost of setting up the diagnostics centers across various geographies for contracts entered during the year with government authorities and private parties. These costs include the cost of plant and machinery, civil and infrastructure, furniture and fixtures and other ancillary costs.</p> <p>Further, the Group has also applied judgements in estimating the life to be considered for depreciating the civil, infrastructure, and other ancillary costs taking into consideration the revenue contract term, lease terms, and other factors including the history of the extension period for revenue contracts.</p> <p>In addition to this, the Group has also identified employee costs incurred for the set-up of new centers and has applied judgment to assess if the costs incurred about new center meet the recognition criteria of property, plant, and equipment in accordance with Ind AS 16</p> <p>This has been determined as a key audit matter due to the significance of the capital expenditure incurred during the year and significant management judgement in the capitalisation of employee costs and estimating the life for depreciating the civil, infrastructure and other ancillary costs.</p>	<p>In view of the significance of the matter, we applied the following audit procedures in this area:</p> <ol style="list-style-type: none"> 1. Performed an understanding of the systems, processes and controls implemented by the Group. Evaluated the design, implementation and the operating effectiveness of key internal financial controls over the costs capitalised to property, plant and equipment and those included in capital work in progress, including approvals for Purchase Orders, Invoices, GRN and capitalisation of employee costs. 2. Tested the reconciliation of balance as per fixed assets register to the balance as per general ledger from the accounting records. 3. Obtained physical verification reports of assets physically verified by the management and performed reconciliation on sample basis to the fixed assets register. 4. Obtained the understanding of the employee cost capitalised and assessed whether the same meets the recognition criteria in accordance with Ind AS 16. 5. Ensured existence and accuracy assertion by performing substantive testing on selected samples of capital expenditure recorded during the year by testing the underlying documents including purchase orders, invoices, GRN, working related to employee costs capitalised. 6. Obtained the technical evaluation for life of assets and residual value from the Group and tested the reasonableness of the management assessment relating to the life of assets as assessed by the management for depreciation of the assets. 7. Evaluated the management assessment on whether there are indicators of impairment and assessment performed by the management for no impairment provision. 8. Assessed the adequacy and appropriateness of the disclosures made in the consolidated financial statements to ensure they are accurate, complete, and comply with the relevant Ind AS.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the Annual Report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and of its associate for preventing and detecting frauds and other irregularities; the 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 consolidated financial statements 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 consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the Group and of its associate 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 Group and its associate 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 and of its associate are responsible for overseeing the financial reporting process of each company.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are 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 Standards on Auditing ("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 consolidated financial statements.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Consolidated Financial Statements.

Other Matter:

- a. We did not audit the financial statements of one (1) subsidiary, whose financial statements reflect total assets of ₹ 50.26 million as at March 31, 2025, total revenues of ₹ 99.87 million and net cash flows amounting to ₹1.48 million for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditor.
- b. The consolidated financial statements also include the Group's share of net profit/loss (including other comprehensive income) of ₹ Nil for the year ended March 31, 2025, in respect of one (01) associate, whose financial statements have not been audited by us. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this

associate, and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid associate, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the consolidated financial statements is not modified in respect of the above matters.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditor on the separate financial statements of the subsidiary referred to in the Other Matters section above we report, to the extent applicable, that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
 - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and based on the other auditor report except for the matters stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g). The back-up of the books of account and other books and papers maintained in electronic mode for accounting software by holding company and its subsidiary companies which are audited by us has not been maintained on servers physically located in India on a daily basis as the daily back-up feature was enabled in the software only with effect from May 06, 2024.

Further, in the absence of sufficient appropriate audit evidence in the form of independent service auditor's report of the service organization in relation to software used by the holding company and its subsidiary companies which are audited by us for maintaining its books of accounts for payroll processing we are unable to comment whether back-up of the books of account and other books and papers maintained in electronic mode, have been kept in servers physically located in India on a daily basis in relation to payroll processing.

 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
 - d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act;
 - e. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025, taken on record by the Board of Directors of the Holding Company and the reports of the statutory

auditors of its subsidiary companies, none of the directors of the Group companies, are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;

- f. The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 1(b) above on reporting under Section 143(3)(b) and paragraph 1(h)(vi) below on reporting under Rule 11(g);
- g. With respect to the adequacy of internal financial controls with reference to consolidated financial statements of the Group and its associate company, incorporated in India, and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”.
- h. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor’s) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and its associate – Refer Note 50 to the consolidated financial statements.
 - ii. The Group and its associate did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India.
 - iv.
 - a. The respective Managements of the Holding Company and its subsidiaries, which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditor of such subsidiary, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries to or in any other person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that such parties shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries, associates and joint ventures (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b. The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India whose

financial statements have been audited under the Act have represented to us and the other auditor of such subsidiary, to the best of their knowledge and belief, no funds have been received by the Holding Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Holding Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party

(“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditor of the subsidiary which are companies incorporated in India whose financial statements have been audited under the Act, and according to the information and explanations provided to us by the Management of the Holding company in this regard nothing has come to our or other auditor notice that has caused us or the other auditor to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material mis-statement.
- v. On the basis of our verification and on consideration of the reports of the statutory auditor of subsidiary, we report that:

The final dividend paid by the Holding Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to the payment of dividends.

The Board of Directors of the Holding Company has proposed the final dividend for the year which is subject to the approval of their respective members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to the declaration of dividend. (Refer Note 61 to the consolidated financial statements)
- vi. Audit trail
 - a. Based on our examination, which included test checks, and based on the other auditor report of in case of one subsidiary company incorporated in India whose financial statements have been audited under the Act, the holding company, and its subsidiary companies incorporated in India has used an accounting software for maintaining their respective books of accounts

for the year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we and above referred auditor of the one subsidiary did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior year has been preserved by the Holding Company and all the subsidiaries as per the statutory requirements for record retention.

- b. Based on our examination which included test checks the Holding Company and its subsidiary companies incorporated in India which are audited by us has used an accounting software for maintaining revenue, purchases & inventory records, which has a feature of recording audit trail (edit log) facility, except that no audit trail feature was enabled at the database level to log any direct data changes as explained in Note 65 to the consolidated financial statements.
 - c. Further, where enabled, audit trail feature has been operated for all relevant transactions recorded in the accounting software. Also, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of such accounting software. Additionally, the audit trail of prior year has been preserved by the Holding Company and above referred subsidiaries as per the statutory requirements for record retention to the extent it was enabled and recorded in prior years.
 - d. Based on our examination which included test checks and its subsidiary companies incorporated in India which are audited by us has used accounting software for maintaining its payroll records, which is managed and maintained by a third-party software service provider as explained in Note 65 to the consolidated financial statements. However, in absence of adequate coverage in SOC report of the said software we are unable to comment whether the said accounting software has a feature of recording audit trail (edit log) facility and whether the same has operated throughout the year for all relevant transactions recorded in the software or whether there is any instance of audit trail feature being tampered with. Additionally, we are unable to comment whether the audit trail of prior year has been preserved by the holding company and its subsidiaries as referred above, as per the statutory requirements for record retention.
2. In our opinion, according to information, explanations given to us, the remuneration paid by the Group to its directors is within the limits laid prescribed under Section 197 read with Schedule V of the Act and the rules thereunder.
 3. According to the information and explanations given to us, the details of Qualifications/adverse remarks made by the respective auditors of the subsidiaries in the Companies (Auditor's Report) Order 2020 (CARO) Reports issued till the date of our audit report for the companies included in the consolidated financial statements are as follows:

Sr. No	Name of the Company	CIN	Type of Company (Holding /Subsidiary)	Clause number of the CARO Report which is qualified or Adverse
1	Krsnaa Diagnostics Limited	L74900PN2010PLC138068	Holding	vii (a), vii (b)
2	KDPL Diagnostics (Amritsar) Private Limited	U85100PN2021PTC199780	Subsidiary	vii (a), xvii
3	KDPL Diagnostics (Bathinda) Private Limited	U85100PN2021PTC199781	Subsidiary	vii (a), xvii
4	KDPL Diagnostics (Jalandhar) Private Limited	U85100PN2021PTC199783	Subsidiary	vii (a)
5	KDPL Diagnostics (Ludhiana) Private Limited	U85100PN2021PTC199690	Subsidiary	vii (a), xvii
6	KDPL Diagnostics (Patiala) Private Limited	U85100PN2021PTC199785	Subsidiary	vii (a), xvii
7	KDPL Diagnostics (SAS Nagar) Private Limited	U85110PN2021PTC199787	Subsidiary	vii (a), xvii
8	Krsnaa Diagnostics (Mohali) Private Limited	U85300PN2021PTC202948	Subsidiary	vii (a), xvii
9	Krsnaa Retail Private Limited	U86900PN2024PTC229841	Subsidiary	vii (a), xvii

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

Vikram Dhanania
Partner

Membership No.060568
UDIN: 25060568BMJJQP4043

Place: Kolkata
Date: May 12, 2025

Annexure A

to the Independent Auditor's Report of even date on the Consolidated Financial Statements of
Krsnaa Diagnostics Limited

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

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 consolidated financial statements, 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 management and Board of Directors.
- Conclude on the appropriateness of the management and 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 and its associate 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 consolidated financial statements 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 and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities

within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. 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 consolidated financial statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For **M S K A & Associates**

Chartered Accountants

ICAI Firm Registration No. 105047W

Vikram Dhanania

Partner

Membership No.060568

UDIN: 25060568BMJJQP4043

Place: Kolkata

Date: May 12, 2025



Annexure B to the Independent Auditor's Report of even date on the Consolidated Financial Statements of Krsnaa Diagnostics Limited

[Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Krsnaa Diagnostics Limited on the Consolidated Financial Statements for the year ended March 31, 2025]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

In conjunction with our audit of the consolidated financial statements of Krsnaa Diagnostics Limited as of and for the year ended March 31, 2025, we have audited the internal financial controls reference to consolidated financial statements of Krsnaa Diagnostics Limited (hereinafter referred to as "the Holding Company") which includes the internal financial controls over financial reporting of the Holding Company and its subsidiary companies (the Holding Company and its subsidiaries together referred to as "the Group"), and its associate company, which are companies incorporated in India, as of that date.

In our opinion, and to the best of our information and according to the explanations given to us, the companies forming part of the Group, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2025, based on the internal financial controls with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI").

Management's and Board of Director's Responsibility for Internal Financial Controls

The respective Management and the Board of Directors of the Group and its associate company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note issued by ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Group and its associate company, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on

Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial

statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their report referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Group, which are companies incorporated in India.

Meaning of Internal Financial Controls With Reference to Consolidated Financial Statements

A Company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matter

- a. Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to 1(one) subsidiary company, which is company incorporated in India, is based on the corresponding report of the auditor of such company incorporated in India.

- b. The financial statements of one associate, which is not considered material to the Group, have not been audited and have been furnished to us by the Management. In the absence of audited financial statements, we are unable to comment on the adequacy and operating effectiveness of the internal financial controls with respect to the said associate.

Our opinion is not modified in respect of above matters.

For **M S K A & Associates**

Chartered Accountants

ICAI Firm Registration No. 105047W

Vikram Dhanania

Partner

Membership No.060568

UDIN: 25060568BMJJQP4043

Place: Kolkata

Date: May 12, 2025

Consolidated Balance Sheet

as at March 31, 2025

(Amount in ₹ million unless otherwise stated)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	5	6,674.34	6,447.21
Capital work-in-progress	7	29.63	98.45
Other intangible assets	6	29.49	24.34
Financial assets			
a. Investments	8	315.42	2.91
b. Other non current financial assets	10	1,182.77	326.64
Deferred tax asset (net)	36	33.33	16.31
Other non-current assets	11	406.25	591.41
Total non-current assets		8,671.23	7,507.27
Current assets			
Inventories	12	294.76	358.07
Financial assets			
a. Trade receivables	13	2,777.45	1,762.92
b. Cash and cash equivalents	14	38.46	23.75
c. Bank balances other than cash and cash equivalents	15	645.90	1,728.10
d. Other current financial assets	16	282.89	214.35
Other current assets	17	105.26	124.67
Total current assets		4,144.72	4,211.86
Total assets		12,815.95	11,719.13
EQUITY AND LIABILITIES			
Equity			
Equity share capital	18	161.45	161.45
Other equity	19	8,666.25	7,936.57
Total equity		8,827.70	8,098.02
Liabilities			
Non-current liabilities			
Financial liabilities			
a. Borrowings	20	185.04	55.00
b. Lease liabilities	21	286.52	363.81
c. Other financial liabilities	22	208.29	205.59
Provisions	23	28.61	17.75
Deferred tax liabilities (net)	36	225.91	164.30
Total non-current liabilities		934.37	806.45
Current liabilities			
Financial liabilities			
a. Borrowings	24	1,470.38	1,012.21
b. Lease liabilities	21	93.33	166.86
c. Trade payables			
i) total outstanding dues of micro enterprises and small enterprises	25	9.78	9.15
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	25	961.49	814.04
d. Other financial liabilities	26	371.14	678.19
Other current liabilities	27	54.17	91.95
Provisions	23	55.77	42.26
Current tax liabilities (Net)	28	37.82	-
Total current liabilities		3,053.88	2,814.66
Total liabilities		3,988.25	3,621.11
Total equity and liabilities		12,815.95	11,719.13

Refer summary of material accounting policies

2

The accompanying notes 1 to 66 are an integral part of the Consolidated Financial Statements.

As per our report of even date
For **M S K A & Associates**
Chartered Accountants
Firm Registration No.:105047W

For and on behalf of the Board of Directors
Krsnaa Diagnostics Limited
CIN:L74900PN2010PLC138068

Vikram Dhanania
Partner
Membership No: 060568
Place: Kolkata
Date: May 12, 2025

Rajendra Mutha
Chairman
DIN: 01066737
Place: Pune
Date: May 12, 2025

Yash Mutha
Managing Director
DIN: 07285523
Place: Pune
Date: May 12, 2025

Pallavi Bhatevara
Executive Director
DIN: 03600332
Place: Pune
Date: May 12, 2025

Mitesh Dave
Chief Executive Officer
Place: Pune
Date: May 12, 2025

Pawan Daga
Chief Financial Officer
Place: Pune
Date: May 12, 2025

Sujoy Bose
Company Secretary
Place: Pune
Date: May 12, 2025

Consolidated Statement of Profit and Loss for the year ended March 31, 2025

(Amount in ₹ million except earnings per share)

Particulars	Notes	Year ended March 31, 2025	Year ended March 31, 2024
Income			
Revenue from operations	29	7,171.60	6,196.33
Other income	30	255.35	167.96
Total income		7,426.95	6,364.29
Expenses			
Cost of material consumed	31	1,692.61	1,410.40
Employee benefits expense	32	1,367.78	1,114.65
Finance costs	33	246.51	164.88
Depreciation and amortization expense	34	883.24	745.47
Fees to hospitals and others		606.76	654.68
Other expenses	35	1,603.18	1,574.14
Total expenses		6,400.08	5,664.22
Profit before tax		1,026.87	700.07
Tax expense	36		
Current tax			
Income tax charge		217.65	114.42
Income tax charge/(credit) relating to earlier period		0.50	(6.41)
Deferred tax charge		32.64	23.69
Total tax expenses		250.79	131.70
Profit for the year		776.08	568.37
Other comprehensive income			
Items that will not be reclassified to profit or loss in subsequent periods			
Remeasurement gain/(loss) of net defined benefit obligation		6.31	(1.78)
Income tax effect		(1.40)	0.45
Other comprehensive income for the year, net of tax		4.91	(1.33)
Total comprehensive income for the year		780.99	567.04
Profit for the year attributable to:			
Equity holders of the holding company		776.08	568.37
Non controlling interests		-	-
		776.08	568.37
Other comprehensive income for the year attributable to:			
Equity holders of the holding company		4.91	(1.33)
Non controlling interests		-	-
		4.91	(1.33)
Total comprehensive income for the year attributable to:			
Equity holders of the holding company		780.99	567.04
Non controlling interests		-	-
		780.99	567.04
Earnings per equity share			
Basic earnings per share (₹)	37	24.04	17.90
Diluted earnings per share (₹)	37	23.56	17.31

Refer summary of material accounting policies

2

The accompanying notes 1 to 66 are an integral part of the Consolidated Financial Statements.

As per our report of even date
For **M S K A & Associates**
Chartered Accountants
Firm Registration No.:105047W

For and on behalf of the Board of Directors
Krsnaa Diagnostics Limited
CIN:L74900PN2010PLC138068

Vikram Dhanania
Partner
Membership No: 060568
Place: Kolkata
Date: May 12, 2025

Rajendra Mutha
Chairman
DIN: 01066737
Place: Pune
Date: May 12, 2025

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Managing Director
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Place: Pune
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DIN: 03600332
Place: Pune
Date: May 12, 2025

Mitesh Dave
Chief Executive Officer
Place: Pune
Date: May 12, 2025

Pawan Daga
Chief Financial Officer
Place: Pune
Date: May 12, 2025

Sujoy Bose
Company Secretary
Place: Pune
Date: May 12, 2025

Consolidated Statement of Cash Flows for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
A. Cash flow from operating activities		
Profit before Tax	1,026.87	700.07
Adjustments for:		
Depreciation and amortization expenses	883.24	745.47
Share based payment expense	40.41	9.01
Finance cost	246.51	164.88
Interest income on deposits	(152.87)	(152.33)
Loss / (gain) on sale/disposal of property, plant & equipment	(46.09)	0.53
Provision for credit impaired	8.82	3.40
Amortization of deferred revenue	(0.06)	(1.19)
Amortization of prepaid rent	14.32	(56.51)
Interest income on other financial assets	(14.09)	(14.07)
Operating profit before working capital changes	2,007.06	1,399.26
Movement in working capital:		
Adjustments for (increase)/ decrease in assets:		
Trade receivables	(1,023.35)	(1,035.49)
Inventories	63.31	(107.33)
Other non current financial assets	24.16	4.05
Other current financial assets	(133.22)	(58.09)
Other non current assets	(0.62)	(89.75)
Other current assets	(40.34)	2.56
Adjustments for increase/ (decrease) in liabilities:		
Other non current financial liabilities	0.07	23.72
Other current financial liabilities	(10.87)	41.07
Other current liabilities	(37.78)	70.32
Trade payables	193.57	156.69
Provisions	30.67	24.46
Cash generated from operations	1,072.66	431.47
Income tax paid (net of refunds)	(199.39)	(188.02)
Net cash flows generated from operating activities (A)	873.27	243.45
B. Cash flow from investing activities		
Purchase of property, plant and equipment and other intangible assets	(1,266.27)	(1,938.87)
Proceed from sale of property, plant and equipment	149.14	8.87
Proceeds from liquidation of bank deposits [net of investments]	254.44	537.40
Investment in equity instruments of associate	(312.50)	-
Interest received	179.10	103.83
Net cash flow (used) in investing activities (B)	(996.09)	(1,288.77)

Consolidated Statement of Cash Flows for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
C. Cash flow from financing activities		
Proceeds from exercise of ESOP	-	231.92
Proceeds from short term borrowings [net of repayment]	458.17	957.21
Proceeds from/(repayment of) long term borrowings [net]	130.04	(55.00)
Payment of lease liabilities	(159.12)	(81.90)
Payment of dividend to equity shareholders	(80.72)	(86.29)
Interest paid	(210.84)	(124.07)
Net cash flow generated from financing activities (C)	137.53	841.87
Net increase/(decrease) in cash and cash equivalents (A+B+C)	14.71	(203.45)
Cash and cash equivalents at the beginning of the year	23.75	227.20
Cash and cash equivalents at the end of the year	38.46	23.75
Cash and cash equivalents comprise (refer note 14):		
Balances with banks		
On current accounts	24.70	10.42
Cash on hand	13.76	13.33
Total cash and cash equivalents at end of the year	38.46	23.75

Refer summary of material accounting policies

2

The accompanying notes 1 to 66 are an integral part of the Consolidated Financial Statements.

As per our report of even date
For **M S K A & Associates**
Chartered Accountants
Firm Registration No.:105047W

For and on behalf of the Board of Directors
Krsnaa Diagnostics Limited
CIN:L74900PN2010PLC138068

Vikram Dhanania

Partner
Membership No: 060568
Place: Kolkata
Date: May 12, 2025

Rajendra Mutha

Chairman
DIN: 01066737
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Place: Pune
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Place: Pune
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Chief Executive Officer
Place: Pune
Date: May 12, 2025

Pawan Daga

Chief Financial Officer
Place: Pune
Date: May 12, 2025

Sujoy Bose

Company Secretary
Place: Pune
Date: May 12, 2025

Consolidated Statement of changes in equity for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

(A) Equity share capital

Equity share of ₹ 5 each issued, subscribed and fully paid up:	Equity Share Capital	
	No. of shares	Amount
Balance as at April 1, 2023	3,13,97,613	156.99
Add: Changes in share capital due to prior period errors	-	-
Add: Other changes in share capital	8,92,150	4.46
Balance as at March 31, 2024	3,22,89,763	161.45
Add: Changes in share capital due to prior period errors	-	-
Add: Issue of share capital due to employee stock options	-	-
Balance as at March 31, 2025	3,22,89,763	161.45

(B) Other equity

Particulars	Reserve and surplus			Total
	Employee Stock options outstanding account (ESOOA)	Securities premium	Retained earnings	
Balance as at April 1, 2023	26.63	6,379.95	823.79	7,230.37
Profit for the period	-	-	568.37	568.37
Securities premium credited on share issue	-	239.16	-	239.16
Other comprehensive income (net of tax)	-	-	(1.33)	(1.33)
Total comprehensive income for the year	-	239.16	567.04	806.20
Transactions with owners in their capacity as owners:				
Deferred tax on share issue expenses	-	(10.98)	-	(10.98)
Share based payment expense	9.01	-	-	9.01
Payment of dividend to equity shareholders	-	-	(86.34)	(86.34)
Utilisation of reserves towards exercise of ESOPs	(11.69)	-	-	(11.69)
Balance as at March 31, 2024	23.95	6,608.13	1,304.49	7,936.57

Particulars	Reserve and surplus			Total
	Employee Stock options outstanding account (ESOOA)	Securities premium	Retained earnings	
Balance as at April 1, 2024	23.95	6,608.13	1,304.49	7,936.57
Profit for the period	-	-	776.08	776.08
Other comprehensive income (net of tax)	-	-	4.91	4.91
Total comprehensive income for the year	-	-	780.99	780.99

Consolidated Statement of changes in equity for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

Particulars	Reserve and surplus			Total
	Employee Stock options outstanding account (ESOOA)	Securities premium	Retained earnings	
Transactions with owners in their capacity as owners:				
Deferred tax on share issue expenses	-	(10.98)	-	(10.98)
Share based payment expense	40.43	-	-	40.43
Payment of dividend to equity shareholders	-	-	(80.76)	(80.76)
Balance as at March 31, 2025	64.38	6,597.15	2,004.72	8,666.25

Refer summary of material accounting policies

2

The accompanying notes 1 to 66 are an integral part of the Consolidated Financial Statements.

As per our report of even date
For **M S K A & Associates**
Chartered Accountants
Firm Registration No.:105047W

For and on behalf of the Board of Directors
Krsnaa Diagnostics Limited
CIN:L74900PN2010PLC138068

Vikram Dhanania

Partner
Membership No: 060568
Place: Kolkata
Date: May 12, 2025

Rajendra Mutha

Chairman
DIN: 01066737
Place: Pune
Date: May 12, 2025

Yash Mutha

Managing Director
DIN: 07285523
Place: Pune
Date: May 12, 2025

Pallavi Bhatevara

Executive Director
DIN: 03600332
Place: Pune
Date: May 12, 2025

Mitesh Dave

Chief Executive Officer
Place: Pune
Date: May 12, 2025

Pawan Daga

Chief Financial Officer
Place: Pune
Date: May 12, 2025

Sujoy Bose

Company Secretary
Place: Pune
Date: May 12, 2025



Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

1 General Information

Krsnaa Diagnostics Limited (Holding Company) is a public company domiciled in India and was incorporated on December 20, 2010 under the provisions of the Companies Act, 1956 applicable in India. Its registered and principal office of business is located at HO - S. No. 243/A, Hissa No. 6, CTS No. 4519, 4519/1, Near Chinchwad Station, Chinchwad, Pune, Maharashtra - 411019. The Holding Company is primarily engaged in the business of providing Diagnostic Services primarily in relation to Pathology Investigation, Radiology Investigation and Tele reporting.

The Holding Company was converted to a public limited company with effect from May 6, 2021. The Holding Company was listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) on August 16, 2021.

The Group comprises the Holding Company and its investments in subsidiaries and associate entity.

The Holding Company has incorporated the following wholly owned subsidiary companies, primarily structured as Special Purpose Vehicles (SPVs), to undertake diagnostic service operations across various locations:

KDPL Diagnostics (Ludhiana) Private Limited (March 22, 2021)

KDPL Diagnostics (Amritsar) Private Limited (March 24, 2021)

KDPL Diagnostics (Bathinda) Private Limited (March 24, 2021)

KDPL Diagnostics (Jalandhar) Private Limited (March 24, 2021)

KDPL Diagnostics (Patiala) Private Limited (March 24, 2021)

KDPL Diagnostics (SAS Nagar) Private Limited (March 24, 2021)

Krsnaa Diagnostics (Mohali) Private Limited (July 27, 2021)

Krsnaa Retail Private Limited (April 4, 2024)

These subsidiaries are wholly owned and are engaged in a business similar to that of the Holding Company, forming the operational backbone of the Group.

In addition to the above, the Holding Company has also made a strategic investment in Apulki Healthcare (KDMC) Private Limited, representing 23.53% of its total equity share capital. Based on the terms of the arrangement and the Holding Company's ability to exercise significant influence, the investee has been classified and accounted for as an associate in accordance with Ind AS 28.

Collectively, the Holding Company and its subsidiaries are referred to as "the Group" in these consolidated financial statements.

The financial statements were approved by the holding company's Board of Directors and authorised for issue on May 12, 2025.

2 Material accounting policies

Material accounting policies adopted by the Group are as under:

2.1 Basis of Preparation of Ind AS Financial Statements

(a) Statement of Compliance with Ind AS

The Consolidated financial statements ('Financial Statements') of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the consolidated financial statements.

(b) Basis of Preparation of Consolidated Financial Statements

The Consolidated Financial Statements include the financial statements of the Company, its wholly-owned subsidiaries, and its investment in an associate. The financial statements of the entities included in the consolidation are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are drawn up to the same reporting date as that of the Company.

Principles of Consolidation:

The financial statements of subsidiaries are consolidated on a line-by-line basis by adding together the like items of assets, liabilities, income, and expenses. Intra-group balances, transactions, and unrealized profits or losses are fully eliminated.

All subsidiaries are wholly owned and incorporated, and there are no non-controlling interests in the Group.

Since all subsidiaries are incorporated by the Company or acquired without any differential consideration, no goodwill or capital reserve arises on consolidation.

The investment in an associate is accounted for using the equity method in accordance with Ind AS 28 – Investments in Associates and Joint Ventures. Under the equity method, the investment is initially recognized at cost and adjusted thereafter for the post-acquisition share of the Group in the associate's profit or loss and other comprehensive income. Unrealized gains and losses on transactions between the Group and the associate are eliminated to the extent of the Group's interest in the associate.

The Consolidated Financial Statements are presented in Indian Rupees (₹) and rounded off to nearest million which is the functional and presentation currency of the Group. All financial information presented has been rounded off to the nearest lakh, unless otherwise stated.

Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

(c) Basis of measurement

The financial statements have been prepared on a historical cost convention on accrual and going concern basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:-

- i) Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments)
- ii) Share based payments - Equity settled options at grant date fair value.
- iii) Net defined benefit liability - Present value of defined benefit obligation less fair value of plan assets.

(d) Classification of Current and Non Current

The Group segregates assets and liabilities into current and non-current categories for presentation in the balance sheet after considering its normal operating cycle and other criteria set out in Ind AS 1 Presentation of Financial Statements. For this purpose, current assets and liabilities include the current portion of non-current assets and liabilities respectively. Deferred tax assets and liabilities are always classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified period up to twelve months as its operating cycle.

(e) Use of estimates

The preparation of financial statements are in conformity of Ind AS which requires the Management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the acGrouping financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on

a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected. Refer Note 3 for detailed discussion on estimates and judgments.

During the previous financial year i.e. March 31, 2024, Group has reassessed the useful life and residual value of certain assets. As per Ind AS 8, the effect of change in accounting estimate has to be given prospectively in the financial statements. Due to this change in accounting estimate, depreciation expense is lower and profit before taxes is higher by ₹ 39.67 million for the year ended March 31, 2024. Refer note 5.1 for change in accounting estimate.

(f) Going concern

The Group has prepared the consolidated financial statements on the basis that it will continue to operate as a going concern.

- (f) All amounts have been rounded-off to the nearest millions, unless otherwise indicated.

2.2 Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items and cost of employees incurred towards setting up new centers.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Depreciation methods, estimated useful lives



Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

The Group depreciates property, plant and equipment over their estimated useful lives using the straight line method. The estimated useful lives of assets are as follows:

Property, plant and equipment	Life Used by Group	Life as per Schedule II	Residual Value (%)
Plant & Machinery	5 to 13 years	13 years	5 to 20
Furniture and Fixtures	10 years	10 years	5
Office Equipment	5 years	5 years	5
Leasehold Improvement	Amortised over lease period or 12 year whichever is lower	10 years	5
Vehicle	8 years	8 years	20
Computers (end user devices such as, desktops, laptops etc.)	3 years	3 years	5

Leasehold improvements are amortised over the estimated useful economic life i.e. 12 years or lease period including expected renewal period whichever is lower.

During the year ended March 31, 2024, Group has reassessed the estimated economic useful life of certain assets forming part of Plant & Machinery and leasehold improvement based on technical evaluation carried out by the Group. In case of plant and machinery Group has reassessed the useful life from 13 year to 5/10 years and leasehold improvement from 10 years to 12 years or lease period including expected renewal period whichever is lower.

Group has also reassessed residual value for all the assets from 0% to 5%/10%/20% as mentioned in table above except intangibles. For impact of change in accounting estimate refer note 5.1.

Based on the technical experts assessment of useful life, certain items of property plant and equipment are being depreciated over useful lives different from the prescribed useful lives under Schedule II to the Companies Act, 2013. Management believes that such estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Statement of Profit and Loss under 'Other Income'.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.

2.3 Other Intangible Assets

Intangible assets are stated at acquisition cost, net of accumulated amortization.

The Group amortized intangible assets over their estimated useful lives using the straight line method. The estimated useful lives of intangible assets are as follows:

Intangible assets	Life Used by Group
Computer Software	6 years

Intangible assets with finite lives are assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

2.4 Foreign Currency Transactions

(a) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (₹), which is the Group's functional and presentation currency.

(b) Transactions and balances

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction. Gains/Losses arising out of fluctuation in foreign exchange rate between the transaction date and settlement date are recognised in the Statement of Profit and Loss.

All monetary assets and liabilities in foreign currencies are restated at the year end at the exchange rate prevailing at the year end and the exchange differences are recognised in the Statement of Profit and Loss.

Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

2.5 Fair value measurement

The Group measures financial instruments such as investment in mutual fund at each balance sheet date.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. The Group's management determines the policies and procedures for fair value measurement.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

2.6 Revenue from Contract with Customers

Revenue is primarily generated from Radiology, Pathology services and Tele- Reporting Services i.e. diagnostic services

Revenue from diagnostic services is recognised on amount billed net of discounts/ rebates and taxes if any.

Revenue is recognised when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when underlying tests are conducted and reports are processed. The Group also enters into contract with vendor's for providing various services at its diagnostic centre's which helps to fulfil its performance obligation.

Group has assessed these contracts and has concluded that it is primarily responsible for fulfilling the performance obligation in the contract and Group has no agency relationships. Accordingly the revenue has been recognised at the gross amount as and when services are provided and performance obligation is satisfied. Payment made to vendor's for various services provided at diagnostic centre's is recognised as 'Fees to hospitals and others' as an expense as and when services are received from vendor.

A contract liability is the obligation to transfer services to a customer for which the Group has received consideration

from the customer. If a customer pays consideration before the Group transfers services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Group performs under the contract.

Other Income

Interest Income is recognised on a basis of effective interest method as set out in Ind AS 109, Financial Instruments, and where no significant uncertainty as to measurability or collectability exists.

Expenses

Fees to Hospital & other pertains to expenses incurred for availing various services at diagnostics centre.

Expenses is recognised as and when services are received from vendors and is net of discounts.

2.7 Taxes

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit for the year.

(a) Current income tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

(b) Deferred tax

Deferred income tax is provided on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and



Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

liabilities and when the deferred tax balances relate to the same taxation authority. Current tax asset and current tax liabilities are offset when entity has legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.8 Leases

The Group as a lessee

The Group's lease asset classes primarily consist of leases for Machinery and Building. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The Group determines the lease term as the noncancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease. The right-of-use asset is subsequently depreciated

using the straight-line method over the lease term. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

2.9 Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. In determining the cost, weighted average cost method is used.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

The comparison of cost and net realizable value is made on item by item basis.

2.10 Impairment of non-financial assets

The Group assesses at each year end whether there is any objective evidence that a non financial asset or a group of non financial assets is impaired. If any such indication exists, the Group estimates the asset's recoverable amount and the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in Statement of Profit and Loss and reflected in an allowance account. When the Group considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through Statement of Profit and Loss.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash in flows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

2.11 Provisions and contingent liabilities

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.12 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits net of bank overdraft with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, cash in banks less bank and book overdraft.

2.13 Dividends

Dividends are recognised when they become legally payable. In the case of interim dividends to equity shareholders, this happens when dividends are declared by the directors. In the case of final dividends, this happens when dividends approved by the shareholders at the annual general meeting.

2.14 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Financial assets

(i) Initial recognition and measurement

At initial recognition, financial asset is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. However, trade

receivables generally do not contain a significant financing component and are measured at transaction price.

(ii) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

- a) at amortized cost; or
- b) at fair value through other comprehensive income; or
- c) at fair value through profit or loss.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss (FVTPL): Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

Equity instruments: All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Group may make an irrevocable election to present in



Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

other comprehensive income subsequent changes in the fair value. The Group makes such election on an instrument- by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

(iii) Impairment of financial assets

In accordance with Ind AS 109, Financial Instruments, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortized cost.

For recognition of impairment loss on financial assets and risk exposure, the Group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent years, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12 month ECL.

Life time ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the year end.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is

required to use the remaining contractual term of the financial instrument.

ECL impairment loss allowance (or reversal) recognized during the year is recognized as income/ expense in the statement of profit and loss. In balance sheet ECL for financial assets measured at amortized cost is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Group does not reduce impairment allowance from the gross carrying amount.

(iv) Derecognition of financial assets

A financial asset is derecognized only when

- a) the rights to receive cash flows from the financial asset is transferred or
- b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognized only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

(b) Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and at amortized cost, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

(ii) Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

(iii) Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss as finance costs.

2.15 Employee Benefits

(a) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the year in which the employees render the related service are recognized in respect of employees' services up to the end of the year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(b) Other long-term employee benefit obligations

(i) Defined contribution plan

Provident Fund: Contribution towards provident fund is made to the regulatory authorities, where the Group has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Group does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

Employee's State Insurance Scheme: Contribution towards employees' state insurance scheme is made to the regulatory authorities, where the Group has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Group does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

(ii) Defined benefit plans

Gratuity: The Group provides for gratuity, a defined benefit plan (the 'Gratuity Plan') covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary. The Group's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the other comprehensive income in the year in which they arise.

Compensated Absences: Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year end are treated as other long term employee benefits. The Group's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the statement of profit and loss in the year in which they arise.

Leaves under define benefit plans can be encashed only on discontinuation of service by employee.

(c) Share-based payments

Employees (including senior executives) of the Group receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions). The cost of equity-settled transactions is



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determined by the fair value at the date when the grant is made using an appropriate valuation model.

That cost is recognised, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Companies best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

2.16 Contributed equity

Equity shares are classified as equity share capital.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.17 Earnings per equity share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Group's earnings per share is the net profit or loss for the year after deducting preference dividends and any attributable tax thereto for the year. The weighted average number of equity shares outstanding during the year and for all the years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

2.18 Investment in associates (using equity method)

Investments in associates are accounted for using the equity method in accordance with Ind AS 28 –Investments in Associates and Joint Ventures. An associate is an entity over which the Group has significant influence but not control or joint control.

Under the equity method, the investment is initially recognised at cost, and the carrying amount is adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in the statement of profit and loss, and the Group's share of other comprehensive income of the investee in other comprehensive income.

When the Group's share of losses in an associate equals or exceeds its interest in the associate, the Group discontinues recognising its share of further losses. After the Group's interest is reduced to zero, additional losses are provided for, and a liability is recognised, only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate.

The carrying amount of the investment is tested for impairment whenever there is an indication of impairment and an impairment loss is recognised in profit or loss when the carrying amount exceeds its recoverable amount.

3 Significant accounting judgments, estimates and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

3.1 Judgements

(a) Determination of Lease term as lessee :

The Group determines the lease term as the noncancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non cancellable period of lease.

(b) Determination of useful life of lease hold improvement :

In the case of lease hold building improvements, the depreciation is charged based on useful life of the improvements which is 12 years years or lease period including expected renewal period which ever is lower.

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Judgement is exercised by the Group in determination of the expected renewal period after considering all relevant facts and circumstances that create an economic incentive on the Group to renew.

3.2 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

(a) Determination of useful lives of Property, plant and Equipments and Intangible asset

Property, plant and equipment represent a significant proportion of the asset base of the Group. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Group's assets are determined by the Management at the time the asset is acquired and reviewed periodically, including at each financial year end. For details refer note 2.2 and note 5.

(b) Share-based payments - equity settled transactions

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 39.

(c) Allowance for expected credit loss

Refer note 2.14(a)(iii) for the estimate used in arriving expected credit loss allowance.

(d) Defined benefit plans (gratuity benefits and leave encashment)

The cost of the defined benefit plans such as gratuity and leave encashment are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each year end.

The principal assumptions are the discount and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account of inflation, seniority, promotion and other relevant factors on long term basis. For details refer Note 38.

(e) Impairment of non-financial assets

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

4 Standards that became effective during the year & amendments in existing standards.

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Group w.e.f. April 1, 2024.

The Group has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its Consolidated Financial Statements.



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for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

5 Property, plant and equipment

For the year ended March 31, 2025:

Particulars	Gross block			Accumulated Depreciation			Net block
	As at April 1, 2024	Additions	Disposal	As at March 31, 2025	For the Period	Disposal	As at March 31, 2025
Owned assets							
Plant and Machinery	5,759.51	841.92	148.28	6,453.15	476.42	96.85	4,666.13
Furniture and Fixtures	103.40	6.62	6.35	103.67	9.22	4.92	48.79
Office Equipment	129.22	17.86	2.71	144.37	22.54	2.47	73.37
Vehicles	28.06	-	-	28.06	2.36	-	12.69
Leasehold Improvement	1,746.28	341.62	78.87	2,009.03	211.46	28.93	1,399.50
Data Processing Equipment	236.08	22.57	2.37	256.28	45.92	2.31	62.03
Leased assets							
Right of Use Asset-Plant & Machinery	0.80	-	-	0.80	-	-	-
Right of Use Asset-Building	424.21	57.30	90.32	391.19	95.17	8.82	228.55
Plant and Machinery (Refer note 5.2)	249.39	-	-	249.39	13.07	-	183.28
Total	8,676.95	1,287.89	328.90	9,635.94	876.16	144.30	6,674.34

For the year ended March 31, 2024:

Particulars	Gross block			Accumulated Depreciation			Net block
	As at April 1, 2023	Additions	Disposal	As at March 31, 2024	For the Period	Disposal	As at March 31, 2024
Owned assets							
Plant and Machinery	4,442.63	1,337.01	20.12	5,759.52	393.42	10.78	4,352.06
Furniture and Fixtures	6.76	109.78	13.14	103.40	59.47	13.14	52.82
Office Equipment	93.34	36.04	0.16	129.22	15.08	0.08	78.29
Vehicles	28.05	0.01	-	28.06	2.36	-	15.05
Leasehold Improvement	1,221.67	539.85	15.24	1,746.28	144.55	15.24	1,319.28
Data Processing Equipment	191.36	44.71	-	236.07	38.97	-	85.44
Leased assets							
Right of Use Asset-Plant & Machinery	0.80	-	-	0.80	-	-	-
Right of Use Asset-Building	38.75	399.42	13.96	424.21	70.96	0.74	347.92
Plant and Machinery (Refer note 5.2)	185.79	63.60	-	249.39	14.22	-	196.35
Total	6,209.15	2,530.42	62.62	8,676.95	739.03	39.98	6,447.21

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for the year ended March 31, 2025
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5 Property, plant and equipment (Contd..)

5.1 Impact of Change in accounting estimate-

During the previous financial year i.e. March 31, 2024, holding company had reassessed the useful life of certain assets forming part of Plant & Machinery and leasehold improvement based on the technical evaluation carried out by the holding company. As per the accounting policy of the Group, leasehold improvement was amortised over the useful life or lease period including the expected renewal whichever is lower. During the previous year, useful life of Leasehold improvement had been reassessed from 10 years to 12 years and certain assets of plant & machinery from 13 years to 5/10 years. Further, based on technical evaluation carried out by the holding company, residual value was reassessed for all the assets from 0% to 5%/10%/20%, except intangibles. Due to this change in accounting estimate, depreciation expenses was lower and profit before taxes was higher by ₹ 39.67 million for the year ended March 31, 2024. These changes in accounting estimate had result in lower depreciation expense and higher profit before tax for future years amounting to ₹ 452.05 million. For material accounting policy refer 2.2.

5.2 Plant and machinery classified under leased assets are taken on finance lease.

5.3 For asset given as security refer note 20 (a) & (b).

5.4 For contractual commitment by the company, refer note 50.

5.5 On transition to Ind AS (i.e. 1 April 2019), Group had elected to continue with the net carrying value of all property, plant and equipment measured as per the Previous GAAP and use that net carrying value as the deemed cost of property, plant and equipment.

6 Other intangible assets

Particulars	Gross block			Accumulated Amortisation			Net block	
	As at April 1, 2024	Additions	Disposal	As at March 31, 2025	For the year April 1, 2024	Disposal March 31, 2025	As at March 31, 2025	As at March 31, 2025
Computer Software	59.50	12.23	0.02	71.71	7.08	0.02	42.22	29.49
Total	59.50	12.23	0.02	71.71	7.08	0.02	42.22	29.49

Particulars	Gross block			Accumulated Amortisation			Net block	
	As at April 1, 2023	Additions	Disposal	As at March 31, 2024	For the year April 1, 2023	Disposal March 31, 2024	As at March 31, 2024	As at March 31, 2024
Computer Software	57.00	2.50	0.00	59.50	6.44	0.00	35.16	24.34
Total	57.00	2.50	0.00	59.50	6.44	0.00	35.16	24.34



Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

7 Capital Work in Progress

a) Movement in capital work in progress

Particulars	Amount
As at April 1, 2023	254.80
Add: Additions during the year	1,124.89
Less: Capitalised during the year	(1,281.24)
As at March 31, 2024	98.45
As at April 1, 2024	98.45
Add: Additions during the year	385.12
Less: Capitalised during the year	(453.94)
As at March 31, 2025	29.63

b) Ageing schedule of Capital-work-in progress

As on March 31, 2025:

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	10.78	18.85	-	-	29.63
Projects temporarily suspended	-	-	-	-	-

As on March 31, 2024:

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	93.79	-	-	4.66	98.45
Projects temporarily suspended	-	-	-	-	-

c) In case of the following projects (CWIP), completion is overdue or has exceeded its cost compared to its original plan:

As on March 31, 2025:

Particulars	Amount in CWIP for a period of			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress:				
i. Work in progress (Rajasthan)	-	13.67	-	-
Projects where activity has been suspended:	-	-	-	-

As on March 31, 2024:

Particulars	Amount in CWIP for a period of			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Projects in progress:				
i. Work in progress (Karnataka)	-	-	4.66	-
Projects where activity has been suspended:	-	-	-	-

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8 Financial Assets- Investments

Particulars	As at March 31, 2025	As at March 31, 2024
Non Current		
Unquoted investments at cost		
Investment in equity instruments (fully paid-up):		
A. Investment in associate		
Investment in associate- 3,077 equity shares of face value ₹ 10 each fully paid up in Apulki Healthcare Private Limited (23.53% of total equity)	312.50	-
Total investments in associate (A)	312.50	-
B. Other equity instruments		
Investment in 1,000 equity shares of face value ₹ 10 each fully paid in Apulki Healthcare (KDMC) Private Limited (10% of total equity of Apulki Healthcare (KDMC) Private Limited)	0.01	-
29,000 equity shares of ₹ 100 each fully paid-up in Janata Sahakari Bank Limited, Pune	2.90	2.90
Total investments in other equity instruments (B)	2.91	2.90
Total investment in equity instruments (A+B)	315.41	2.90
Investment in mutual funds (fully paid-up)		
Investments in Mutual Funds at fair value through profit and loss (fully paid)		
Investment in Kotak Liquid Fund Regular Plan Growth	0.01	0.01
Total investment in mutual funds	0.01	0.01
Total non-current investments	315.42	2.91
Aggregate book value of:		
Quoted investments	-	-
Unquoted investments	315.42	2.91
Aggregate amount of impairment in value of Investments	-	-

9 Loans

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured loan at amortised cost		
Loans to related party	31.01	31.01
Less: Credit impaired	(31.01)	(31.01)
	-	-

The company has not granted any loan/advance in the nature of loans to Promoters, Directors and KMP's, either severally or jointly with any other person.



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10 Other non current financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
Financial instrument at amortised cost		
Security Deposits	140.41	164.57
Cash balance with tax authorities*	3.30	3.30
In deposit accounts with remaining maturity for more than 12 months (refer note 15.1)	976.33	148.57
Interest accrued on fixed deposits.	62.73	10.20
	1,182.77	326.64

* Amount represents cash in hand which was seized by tax authorities in search conducted at the premise of the company in July 2022.

Refer Note 43 for financial asset measured at amortised cost

11 Other non-current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Capital advances	158.78	363.62
Prepaid expenses	96.84	135.49
Payment against appeal dues (refer note 51)	39.27	-
Advance tax and tax deducted at source (net)	111.36	92.30
Total other non-current other assets	406.25	591.41

12 Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
Valued at cost		
Consumables (includes reagents, chemicals, diagnostics kits, medicines and consumables, etc.)	294.76	358.07
	294.76	358.07

13 Trade receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured		
- Considered good	2,777.45	1,762.92
- Credit impaired	63.30	54.50
Less- Provision for credit impaired	(63.30)	(54.50)
	2,777.45	1,762.92
Further classified as:		
Receivable from related parties	-	-
Receivable from others	2,777.45	1,762.92
	2,777.45	1,762.92

13.1 All amounts are considered as short-term since they are expected to be recoverable in normal operating cycle. The net carrying value of trade receivables is considered a reasonable approximation of fair value.

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13 Trade receivables (Contd..)

Movement in allowances for bad and doubtful debts:

Particulars	FY2024-25	FY2023-24
Balance at beginning of the year	54.50	51.10
(+) Additional provision made during the year	8.82	3.40
(-) Provision utilized during the year	(0.02)	-
Balance at end of the year	63.30	54.50

Trade receivable ageing schedule as at March 31, 2025:

Particulars	Not Due*	Outstanding for the following period from Invoice date					Total
		Less Than 6 Month	6 Months to 1 year	1 to 2 year	2 to 3 year	More than 3 year	
(i) Undisputed trade receivables – considered good	-	1,905.95	868.68	2.82	-	-	2,777.45
(ii) Undisputed trade receivables – credit impaired	-	-	-	10.36	3.88	49.06	63.30
Less: Provision for credit impaired	-	-	-	(10.36)	(3.88)	(49.06)	(63.30)
Total	-	1,905.95	868.68	2.82	-	-	2,777.45

* Ageing of trade receivable is calculated from the date of invoice

Trade receivable ageing schedule as at March 31, 2024:

Particulars	Not Due*	Outstanding for the following period from Invoice date					Total
		Less Than 6 Month	6 Months to 1 year	1 to 2 year	2 to 3 year	More than 3 year	
(i) Undisputed trade receivables – considered good	-	1,567.43	183.72	11.77	-	-	1,762.92
(ii) Undisputed trade receivables – credit impaired	-	-	-	5.44	-	49.06	54.50
Less: Allowance for bad and doubtful debts (Disputed + undisputed)	-	-	-	(5.44)	-	(49.06)	(54.50)
Total	-	1,567.43	183.72	11.77	-	-	1,762.92

* Ageing of trade receivable is calculated from the date of invoice

13.2 There are no unbilled dues, hence the same is not disclosed in the ageing schedule.

14 Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks:		
In current accounts	24.70	10.42
Cash on hand	13.76	13.33
	38.46	23.75

15 Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Deposit with maturity for more than 3 months but less than 12 months	645.90	1,728.10
	645.90	1,728.10

15.1 Deposits with banks of ₹ 1329.20 mn as on March 31, 2025 & ₹ 1270.00 mn as on March 31, 2024 have been kept as security for availing bank facilities (including bank guarantees).



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16 Other current financial assets

Particulars	As at March 31, 2025	As at March 31, 2024
Financial instrument at amortised cost		
Interest accrued on fixed deposits	36.87	115.63
Other receivables	194.54	74.38
Security deposits	51.48	24.34
	282.89	214.35

Refer Note 43 for financial asset measured at amortised cost

17 Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid expenses	67.25	46.12
Advance to suppliers	31.97	77.44
GST credit receivable	4.25	0.04
Advance to employees	1.71	0.99
Other advances	0.08	0.08
Total	105.26	124.67

18 Equity share capital

(A) Equity shares

Particulars	As at March 31, 2025	As at March 31, 2024
Authorized		
29,43,15,384 Equity shares of ₹ 5 each (March 31, 2024: 29,43,15,384 Equity shares of ₹ 5 each)	1,471.58	1,471.58
	1,471.58	1,471.58
Issued, subscribed and paid up		
3,22,89,763 Equity Shares of ₹ 5 each (March 31, 2024: 3,22,89,763 Equity shares of ₹ 5 each)	161.45	161.45
Total	161.45	161.45

(i) Reconciliation of equity shares outstanding at the beginning and at the end of the year

Particulars	Number of shares	Amount
Outstanding as on April 01, 2023	3,13,97,613	156.99
Add: Issued for ESOPs	8,92,150	4.46
Outstanding as on March 31, 2024	3,22,89,763	161.45
Outstanding as on April 01, 2024	3,22,89,763	161.45
Add: Changes	-	-
Outstanding as on March 31, 2025	3,22,89,763	161.45

(ii) Rights and restrictions attached to shares

The holding company has equity shares having par value of ₹ 5 per share. Each shareholder is entitled to one vote per share held. The holding company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the holding company, the holders of equity shares will be entitled to receive remaining assets of the holding company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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18 Equity share capital (Contd..)

(iii) Details of shares held by shareholders holding more than 5% of the aggregate shares in the holding company

Name of the shareholder	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Equity shares				
Rajendra Mutha	80,29,920	24.87%	80,29,920	24.87%
Phi Capital Trust- Phi Capital Growth Fund – I	49,84,967	15.44%	49,84,967	15.44%
Tata Mutual Fund- Tata Small Cap Fund	24,96,000	7.73%	23,89,000	7.40%

(iv) Details of shares held by Promoters at the end of the year

Sr. No.	Promoter Name	FY 2024-25			
		No. of shares as at April 1, 2024	Change during the year	No. of shares as at March 31, 2025	% of total shares
1	Rajendra Mutha	80,29,920	-	80,29,920	24.87%
2	Krsnaa Diagnostics (Mumbai) Private Limited	6,97,756	67,929	7,65,685	2.37%

Sr. No.	Promoter Name	FY 2023-24			
		No. of shares as at April 1, 2023	Change during the year	No. of shares as at March 31, 2024	% of total shares
1	Rajendra Mutha	80,29,920	-	80,29,920	24.87%
2	Krsnaa Diagnostics (Mumbai) Private Limited	6,97,756	-	6,97,756	2.16%

(v) Holding company during the FY 2023-24 has issued shares under ESOP scheme. For details, please refer note 39. No class of shares have been issued as bonus shares by the Group during the period of five years immediately preceding the current period end (i.e. March 31, 2025).

(vi) No class of shares have been bought back by the holding company during the period of five years immediately preceding the current year.

(vii) For details of shares reserved for issue under the share based payment plan of the holding company, please refer note 39.

19 Other equity

(A) Employee Stock options outstanding account (ESOOA)*

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	23.95	26.63
Add: Share based payment expense	40.43	9.01
Less: Utilisation of reserves towards exercise of ESOPs	-	(11.69)
Closing balance	64.38	23.95

*ESOOA recognizes the fair value of options as at the grant date spread over the vesting period. (Refer note 39)

The employee stock options reserve is used to recognise the value of equity-settled share-based payments provided to employees, including key management personnel, as part of their remuneration. Refer to Note 39 for details of these plans.



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(Amount in ₹ million unless otherwise stated)

19 Other equity (Contd..)

(B) Securities premium*

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	6,608.13	6,379.95
Add : Securities premium credited on share issue	-	239.16
Add: Deferred tax asset on share issue expenses	(10.98)	(10.98)
Closing balance	6,597.15	6,608.13

* Securities premium is used to record the premium on issue of shares. Security premium record premium on issue of shares will be utilized in accordance with the Act.

(C) Surplus in the Statement of Profit and Loss*

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	1,304.49	823.79
Add: Profit for the year	776.08	568.37
Add: Remeasurement of defined benefit obligation, net of income tax	4.91	(1.33)
Less: Dividend paid to equity shareholders (refer note 61)	(80.76)	(86.34)
Closing balance	2,004.72	1,304.49
*Surplus in the Statement of Profit and Loss is the cumulative profits/(loss) that the Group has earned/incurred till date after appropriations/transfer to other reserves, if any.		
Total other equity	8,666.25	7,936.57

20 Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
Term loan		
From bank	269.66	110.00
Less: Current maturities of borrowings	84.62	55.00
Total non current maturities of borrowings	185.04	55.00

Terms of repayment and security offered:

Term Loan from Banks:

- a) During the year 2020-21, the Holding Company had taken a working capital term loan of ₹ 220.00 million from Indusind Bank at a floating interest rate of MCLR + 1% per annum. This loan has to be repaid in 5 years starting from the month of April 2022.

Security Given:

1. Exclusive charge on specific movable fixed assets funded out of loan
2. Exclusive charge on all current assets of borrower, both present & future

- b) During the year 2024-25, the Holding Company has taken a loan of ₹ 225.00 million from Yes Bank for purchase of MRI machine at a fixed interest rate of 9.28% per annum. This loan has to be repaid in 6 years from the month of November 2024.

Security given: Loan was secured by way of the hypothecation of the MRI Machine funded out of loan.

Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

21 Lease liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Lease Liabilities-	379.85	530.66
Less: Current maturities of lease liabilities	93.33	166.86
Total non current maturities of lease obligations	286.52	363.81

For details of assets taken on leases & terms of repayment of lease liabilities- refer note 40.

22 Other financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Security deposit received	0.07	-
Payable for capital purchases	208.22	205.59
Total other financial liabilities	208.29	205.59

23 Provisions

Particulars	Long Term	
	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
Provision for gratuity (funded) (Refer note 38)	6.49	1.25
Provision for compensated absences (unfunded)	22.12	16.50
Total Provisions	28.61	17.75

Particulars	Short Term	
	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
Provision for gratuity (funded) (Refer note 38)	43.41	33.01
Provision for compensated absences (unfunded)	12.36	9.25
Total Provisions	55.77	42.26

24 Short-term borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Secured		
Cash credit facility from banks	1,385.76	957.21
Current maturities of long term borrowings	84.62	55.00
Total short-term borrowings	1,470.38	1,012.21

Terms, conditions & security details of cash credit facility:

- Security of deposits is to be maintained in proportion to facilities utilised.
- Exclusive charge on property, plant and equipment of the Group being financed from the facility.
- First pari passu charge on entire movable fixed assets of the Group.



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for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

25 Trade payables

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro enterprises and small enterprises	9.78	9.15
Total outstanding dues of creditors other than micro enterprises and small enterprises	961.49	814.04
Total trade payables	971.27	823.19

Trade payable ageing schedule as on March 31, 2025:

Particulars	Particulars Outstanding for following periods from due date of Payment					Total
	Unbilled	1 Year	1-2 Years	2-3 Years	More than 3 Years	
Micro, Small & Medium Enterprises	-	9.78	-	-	-	9.78
Others	120.15	595.18	164.10	82.05	-	961.48
Disputed- Micro, Small & Medium Enterprises	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	120.15	604.96	164.10	82.05	-	971.26

Trade payable ageing schedule as on March 31, 2024:

Particulars	Particulars Outstanding for following periods from due date of Payment					Total
	Unbilled	1 Year	1-2 Years	2-3 Years	More than 3 Years	
Micro, Small & Medium Enterprises	-	9.15	-	-	-	9.15
Others	111.52	520.08	182.44	-	-	814.04
Disputed- Micro, Small & Medium Enterprises	-	-	-	-	-	-
Disputed- Others	-	-	-	-	-	-
Total	111.52	529.23	182.44	-	-	823.19

*Trade payables are non-interest bearing and for terms and conditions with related parties, refer to Note 41

Disclosure relating to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 based on the information available with the Company:

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Amount remaining unpaid to any supplier at the end of each reporting period:		
Principal	9.78	9.15
Interest	0.40	0.07
Total	10.18	9.22
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	0.40	0.07
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

26 Other financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Other financial liabilities at amortised cost		
Interest accrued but not due on loan	2.18	1.25
Security deposits received	20.00	19.90
Payable for capital purchases	231.28	527.51
Employee benefits expenses payable	116.58	126.42
Employee reimbursement payable	0.99	3.06
Unclaimed dividend	0.11	0.05
Total other financial liabilities	371.14	678.19

27 Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory due payable	39.70	90.83
Advance from customers	2.89	1.06
Deferred income	-	0.06
Payable towards CSR obligation (refer note 48)	11.58	-
Total other current liabilities	54.17	91.95

28 Current tax liabilities [Net]

Particulars	As at March 31, 2025	As at March 31, 2024
Income tax payable for the current year [net of advance tax & tax deducted at source]	37.82	-
	37.82	-

29 Revenue from operations

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Revenue from services	7,171.60	6,196.33
Total revenue from operations	7,171.60	6,196.33
(i) Reconciliation of revenue from contract with customers		
Revenue from contract with customers	7,236.28	6,250.85
Less:		
Discount / rebates allowed	(64.68)	(54.52)
Revenue from services	7,171.60	6,196.33

(ii) Performance obligation

Revenue from services: The performance obligation in respect of services is satisfied at a point of time.

- (iii) The Group has applied practical expedient in Ind AS 115 "Revenue from contract with customers" and has accordingly not disclosed information about remaining performance obligations as the Group has a right to consideration from a customer in an amount that corresponds directly with the value to the customer of the entity's performance completed to date.



Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

30 Other income

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Interest income:		
On fixed deposits	152.87	152.27
On other deposits	0.04	0.05
On income tax refund	-	0.01
On other financial assets at amortised cost	14.09	15.27
On delayed payment from customer	32.33	-
Gain on sale/disposal of property, plant and equipment	46.46	0.02
Miscellaneous income	9.56	0.34
Total other income	255.35	167.96

31 Cost of material consumed

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Inventory at the beginning of the year	358.07	250.74
Add: Purchases	1,629.30	1,517.73
Less: Inventory at the end of the year	(294.76)	(358.07)
Cost of material consumed	1,692.61	1,410.40

32 Employee benefits expense

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Salaries, wages, bonus and other allowances	1,165.22	966.31
Contribution to provident and other funds	105.08	85.99
Gratuity expenses (Refer note 38)	22.14	14.65
Share based payment to employees (Refer note 39)	40.43	9.01
Staff welfare expenses	34.90	38.69
Total employee benefits expense	1,367.78	1,114.65

33 Finance costs

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Interest on borrowing-		
On bank loan	149.81	63.99
On lease liabilities	36.30	38.52
On other financial liabilities at amortised cost	31.47	38.36
On loan to related parties	-	-
Bank charges	28.93	24.01
Total finance costs	246.51	164.88

34 Depreciation and amortization expense

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Depreciation on property, plant & equipment (refer note 5)	876.16	739.03
Amortization of intangible assets (refer note 6)	7.08	6.44
Total depreciation and amortization expense	883.24	745.47

Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

35 Other expenses

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Power & fuel	154.07	121.68
Rent	51.69	89.69
Repairs and maintenance	34.28	102.91
Insurance	4.04	3.88
Rates and taxes	19.19	11.30
Logistics expenses	24.80	22.22
Travelling and lodging expenses	74.35	71.86
Auditors' remuneration (Refer note below)	4.68	4.05
Security and facility management expenses	150.50	157.54
Branding and advertisement expenses	19.81	29.36
Printing & stationery	64.62	73.49
Communication expenses	43.48	39.79
Corporate social responsibility expenses (Refer note 48)	16.29	14.34
Office expenses	62.69	46.51
Professional fees & charges	67.47	52.98
Sitting fees to directors	4.00	4.20
Provision for doubtful debt	8.82	3.40
Reporting charges	672.33	584.70
Loss on sale of property plant and equipment	0.38	0.55
Information technology support & service charges	114.91	128.50
Miscellaneous expenses	10.78	11.19
Total other expenses	1,603.18	1,574.14

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Breakup of auditor's remuneration:		
Statutory audit fees*	2.60	2.22
Limited review fees*	1.67	1.59
Certification fees*	0.27	-
Out of pocket expenses	0.13	0.24
Total	4.67	4.05

* Auditor's remuneration is inclusive of goods & service taxes.

36 Income Tax

(A) Deferred tax relates to the following:

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax assets		
On provision for employee benefits	22.92	14.80
On deduction available u/s 80JJAA	9.84	24.42
On lease liability	60.66	91.08
On provision for doubtful debts and advances	15.93	13.72
On share issue expenses adjusted to securities premium account	10.98	21.95
On amount payable to MSME	2.27	-
On losses of subsidiaries	32.18	15.84
Total Deferred tax assets	154.78	181.81



Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

36 Income Tax (Contd..)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax liabilities		
On difference between book depreciation and tax depreciation	332.74	311.08
On deferred payment	14.62	18.72
Total deferred tax liabilities	347.36	329.80
Deferred tax (liability), net	(192.58)	(147.99)
Deferred tax (liability)	(225.91)	(164.30)
Deferred tax (asset)	33.33	16.31

(B) Reconciliation of deferred tax (liabilities), net:

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance as of 1 April	(147.99)	(113.76)
Tax liability recognized in statement of Profit and Loss	(32.64)	(23.69)
Tax liability recognized in OCI:		
On re-measurements income/(losses) of post-employment benefit obligations	(1.40)	0.45
Tax liability recognized directly in equity	(10.55)	(10.99)
Closing balance as at 31st March	(192.58)	(147.99)

(C) Movement in deferred tax assets/ liabilities recognized in statement of Profit and Loss

Particulars	As at March 31, 2025	As at March 31, 2024
On account of difference between book depreciation and tax depreciation	21.67	115.21
On account deferred vendor payment	(4.11)	(0.98)
On expenses allowed on payment basis:		
- Provision for employee benefits	(9.52)	(5.71)
- On Provision for doubtful debts and advances	(2.21)	(0.86)
On deduction u/s 80JJAA	14.58	(5.60)
On lease liability	30.42	(82.64)
On ESOP expense reserve	-	6.70
On amount payable to MSME	(2.27)	
On losses of subsidiaries	(10.98)	(2.73)
Others	(4.94)	0.30
	32.64	23.69

(D) Income tax expense

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
- Income tax expense	217.65	114.42
- Adjustments in respect of current income tax of previous year	0.50	(6.41)
- Deferred tax charge	32.64	23.69
Income tax expense reported in the statement of profit or loss	250.79	131.70

(E) Income tax expense/(income) charged to OCI

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Tax effect on (profit)/loss on remeasurements of defined benefit plans	1.40	(0.45)
Income tax charged to OCI	1.40	(0.45)

Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

36 Income Tax (Contd..)

(F) Reconciliation of tax charge

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Profit before tax	1,026.87	700.08
Income tax expense at tax rate 25.168%	258.44	176.19
Tax effects of:		
- Tax not payable due to loss in subsidiary companies	0.26	2.73
- Item not deductible for tax	4.27	20.63
- Directly accounted in equity	(10.98)	(10.98)
- Deduction u/s 80 JJAA	-	(23.92)
- Earlier year tax impact	0.50	(6.41)
- Others	(1.70)	(26.55)
Income tax expense	250.79	131.70

37 Earnings per equity share

Basic earnings per share amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Profit attributable to equity holders	776.08	568.37
Less: adjustments for EPS	-	-
Profit attributable to equity holders adjusted for the effect of dilution	776.08	568.37
Weighted average number of equity shares for basic EPS	3,22,89,763	3,17,46,185
Effect of dilution:		
Share options	6,56,327	10,92,895
Weighted average number of equity shares adjusted for the effect of dilution	3,29,46,090	3,28,39,081
Basic profit per share (₹)	24.04	17.90
Diluted profit per share (₹)	23.56	17.31

The Group is having following potential equity shares :

Shares allotted to employees in pursuance of the Employee Stock Option Plan (ESOP)

38 Employee benefits

(A) Defined contribution plans

During the year, the group has recognized the following amounts in the statement of profit and loss –

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Employers' contribution to provident fund (refer note 32)	85.21	68.22
Employers' contribution to employee state insurance (refer note 32)	19.56	17.53
Employers' contribution to labour welfare fund (refer note 32)	0.31	0.24
	105.08	85.99



Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

38 Employee benefits (Contd..)

(B) Defined benefit plans

The Group provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary and dearness allowance per month computed proportionately for 15 days divided by 26 days multiplied for the number of years of service. The gratuity plan is a funded plan.

Group maintains plan assets against with Life Insurance Corporations Limited to meet the obligation of Gratuity as per payment of Gratuity Act, 1972.

i) Actuarial assumptions

Particulars	As at March 31, 2025	As at March 31, 2024
Discount rate (per annum)	7.20%	7.20%
Rate of increase in Salary	6.00%	6.00%
Expected average remaining working lives of employees (years)	3.31	3.31
Attrition rate	30%	30%
Expected rate of return on plan assets	7.30%	7.30%

ii) Changes in the present value of defined benefit obligation

Particulars	Employees's gratuity plan	
	As at March 31, 2025	As at March 31, 2024
Present value of obligation at the beginning of the year	45.42	29.49
Interest cost	3.20	2.09
Current service cost	19.69	13.78
Benefits paid	(2.06)	(1.73)
Actuarial (gain/loss) on obligations	(6.02)	1.79
Present value of obligation at the end of the year	60.23	45.42

iii) Expense recognized in the statement of profit and loss

Particulars	Employees's gratuity plan	
	Year ended March 31, 2025	Year ended March 31, 2024
Current service cost	19.69	13.35
Interest cost	2.45	1.30
Total expenses recognized in the statement profit and loss*	22.14	14.65

iv) Amounts recognised In statement of other comprehensive income (OCI):

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening amount recognised in OCI outside profit and loss account	(10.03)	(11.82)
Remeasurement for the year- obligation (gain/loss)	(6.02)	1.79
Remeasurement for the year- plan asset (gain/loss)	(0.03)	(0.01)
Total remeasurements (credit)/loss for the year recognised in OCI	(6.05)	1.78
Closing amount recognised in OCI outside profit and loss account	(16.08)	(10.03)

Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

38 Employee benefits (Contd..)

v) Changes in the fair value of plan assets

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of obligation at the beginning of the year	11.16	10.67
Acquisition adjustments	0.00	0.44
Interest income	0.75	0.79
Contributions	0.50	1.01
Mortality charges and taxes	(0.04)	(0.03)
Benefits paid	(2.06)	(1.73)
Return on plan assets, excluding amount recognized in interest income- gain	0.03	0.01
Fair value of plan assets at the end of the period	10.33	11.16

vi) Assets and liabilities recognized in the Balance Sheet:

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of unfunded obligation as at the end of the year	(60.23)	(45.42)
Fair value of the plan assets at the end of period	10.33	11.16
(Deficit)	(49.90)	(34.26)
Current liability	43.41	33.01
Non-current liability	6.49	1.25
Unfunded net (liability) recognized in Balance Sheet*	(49.90)	(34.26)

*Included in provision for employee benefits (Refer note 23)

vii) Reconciliation of net asset / (liability) recognised:

Particulars	As at March 31, 2025	As at March 31, 2024
Net asset / (liability) recognised at the beginning of the period	(34.26)	(18.82)
Group contributions	0.50	1.01
Amount recognised outside	6.05	(1.78)
Expense recognised at the end of period	(22.14)	(14.65)
Mortality charges and taxes	(0.04)	(0.02)
Gratuity benefits received from fund against payment made by group last year	-	-
Net asset / (liability) recognised at the end of the period	(49.90)	(34.26)

viii) Expected contribution to the fund in the next year

Particulars	As at March 31, 2025	As at March 31, 2024
Gratuity	2.00	2.50

ix) A quantitative sensitivity analysis for significant assumption is as shown below:

Particulars	Employee's gratuity	
	As at March 31, 2025	As at March 31, 2024
Impact on defined benefit obligation		
Discount rate		
1.00% increase	(58.34)	(35.49)
1.00% decrease	62.25	46.99
Rate of increase in salary		
1.00% increase	61.63	46.53
1.00% decrease	(58.89)	(35.83)
Impact of change in withdrawal rate		
1.00% increase	59.99	45.22
1.00% decrease	60.48	45.62



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(Amount in ₹ million unless otherwise stated)

38 Employee benefits (Contd..)

x) Maturity profile of defined benefit obligation

Particulars	Employee's gratuity	
	As at	As at
	March 31, 2025	March 31, 2024
Year		
Apr 2024- Mar 2025	-	6.78
Apr 2025- Mar 2026	8.33	5.58
Apr 2026- Mar 2027	9.62	7.92
Apr 2027- Mar 2028	9.77	8.89
Apr 2028- Mar 2029	11.50	11.50
Apr 2029- Mar 2030	14.48	-
Apr 2029- Mar 2034	-	55.04
Apr 2030- Mar 2035	56.71	-

39 Employee Stock Option Scheme 2020 (ESOP)

The board of holding company vide its resolution dated July 01, 2020 approved ESOP 2020 for granting Employee Stock Options in form of equity shares linked to the completion of a minimum period of continued employment to the eligible employees of the holding company, monitored and supervised by the Board of Directors. The employees can purchase equity shares by exercising the options as vested at the price specified in the grant.

The following table illustrates the number and weighted average exercise prices (WAEP) of, and movements in, share options during the period

Particulars	Number	
	As at	As at
	March 31, 2025	March 31, 2024
Options outstanding at beginning of year:		
Tranche 1 (Exercise Price: 225)	7,51,230	13,93,900
Tranche 2 (Exercise Price: 350)	1,71,520	4,21,000
Tranche 3 (Exercise Price: 561)	2,31,766	-
Add:		
Options granted during the year:		
Tranche 1 (Exercise Price: 225)	-	-
Tranche 2 (Exercise Price: 350)	-	-
Tranche 3 (Exercise Price: 561)	-	2,31,766
Less:		
Options exercised during the year:		
Tranche 1 (Exercise Price: 225)	-	6,42,670
Tranche 2 (Exercise Price: 350)	-	2,49,480
Tranche 3 (Exercise Price: 561)	-	-
Options forfeited during the year:		
Tranche 1 (Exercise Price: 225)	-	-
Tranche 2 (Exercise Price: 350)	-	-
Tranche 3 (Exercise Price: 561)	-	-
Options outstanding at the end of year:		
Tranche 1 (Exercise Price: 225)	7,51,230	7,51,230
Tranche 2 (Exercise Price: 350)	1,71,520	1,71,520
Tranche 3 (Exercise Price: 561)	2,31,766	2,31,766
Option exercisable at the end of year:		
Tranche 1 (Exercise Price: 225)	7,51,230	4,02,755
Tranche 2 (Exercise Price: 350)	1,71,520	1,71,520
Tranche 3 (Exercise Price: 561)	57,942	-

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(Amount in ₹ million unless otherwise stated)

39 Employee Stock Option Scheme 2020 (ESOP) (Contd..)

In accordance with the above mentioned ESOP Scheme, ₹ 40.43 million (FY2024-25) & ₹ 9.01 million (FY2023-24) has been charged to the statement of profit and loss in respective periods in relation to the Share based payment expense. (Refer note 32)

The fair value of each option is estimated on the date of grant using the Black Scholes model. The following tables list the inputs to the [Option pricing model] used for the years ended:

Vesting year- Tranche 1	1	2	3	4
Weighted average fair value of the options at the grant dates (₹)	15.28	22.48	31.20	41.71
Compounded risk-free interest rate (%)	3.73%	4.21%	4.81%	5.10%
Number of periods to exercise in years	1.25	2.25	3.25	4.25
Expected volatility (%)	27.39%	22.06%	19.25%	17.91%
Weighted average share price (₹)	341.35	341.35	341.35	341.35

Vesting year- Tranche 2	1	2	3	4
Weighted average fair value of the options at the grant dates (₹)	36.16	53.12	71.17	91.20
Compounded risk-free interest rate (%)	3.93%	4.41%	4.91%	5.32%
Number of periods to exercise in years	1.25	2.25	3.25	4.25
Expected volatility (%)	26.89%	22.33%	19.80%	18.18%
Weighted average share price (₹)	572.35	572.35	572.35	572.35

Above fair value calculations are for options before split of share from face value ₹10 to ₹5 while the number of options reported above are after split.

Vesting year- Tranche 3	1	2	3	4
Weighted average fair value of the options at the grant dates (₹)	320.57	361.00	386.14	408.73
Compounded risk-free interest rate (%)	6.75%	6.78%	6.79%	6.80%
Number of periods to exercise in years	3.50	4.50	5.50	6.50
Expected volatility (%)	38.52%	40.51%	39.20%	38.16%
Weighted average share price (₹)	692.20	692.20	692.20	692.20

40 Leases where group is a lessee

Leases in relation to plant & machinery comprise of CT & MRI machines taken on finance lease model from Philips India Limited - details are as follows.

- 32 Slice CT Machine for operations at KDMC Center taken on lease in October 2020- to be paid over 84 installments.
- 3T MRI Machine at DY Patil Kolhapur Center taken on lease in October 2019- to be paid over 84 installments.
- 1.5T MRI Machine at Sutar Hospital taken on lease in December 2020- to be paid over 84 installments.
- 1.5T MRI Machine at Udipi Center taken on lease in October 2020- to be paid over 84 installments.
- 1.5T MRI Machine at Chandigarh Center taken on lease in January 2024- to be paid over 66 installments.



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(Amount in ₹ million unless otherwise stated)

40 Leases where group is a lessee (Contd..)

Leases in relation to land & building comprises of stores & office taken on lease for business purpose - The agreement ranges from 60 months to 120 months. Since these are long term lease - they are accounted pursuant to IND AS 116.

i) Changes in the carrying value of right-of-use assets

Particulars	Category of ROU Asset		
	Land & Building	Plant & Machinery	Total
Balance as at April 1, 2023	32.69	146.97	179.66
Additions	399.42	63.60	463.02
Deletions	13.22	-	13.22
Depreciation	70.96	14.22	85.18
Balance as at March 31, 2024	347.93	196.35	544.28
Additions	57.30	-	57.30
Deletion	81.51	-	81.51
Depreciation	95.17	13.07	108.24
Balance as at March 31, 2025	228.55	183.28	411.83

ii) Changes in lease liabilities

Particulars	Category of Lease Liability		
	Land & Building	Plant & Machinery	Total
Balance as at April 1, 2023	34.07	125.74	159.81
Additions	399.42	63.60	463.02
Deletion	13.33	0.00	13.33
Lease payments	58.28	20.56	78.84
Balance as at March 31, 2024	361.88	168.78	530.66
Additions	57.30	-	57.30
Deletion	86.42	-	86.42
Lease payments	84.50	37.19	121.69
Balance as at March 31, 2025	248.26	131.59	379.85

iii) Break-up of current and non-current lease liabilities

Particulars	March 31, 2025	March 31, 2024
Current lease liabilities	93.33	166.86
Non-current lease liabilities	286.52	363.81

iv) Maturity analysis of lease liabilities

Particulars	March 31, 2025	March 31, 2024
Less than one year	93.33	124.92
One to five years	249.31	354.69
More than five years	37.21	51.06
Total	379.85	530.66

v) Amounts recognised in statement of profit and loss account

Particulars	March 31, 2025	March 31, 2024
Interest on lease liabilities	36.30	38.52
Depreciation on ROU assets	108.24	85.18

Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

40 Leases where group is a lessee (Contd..)

vi) Changes in liabilities arising from financing activities, including both changes arising from cash and non-cash changes:

Particulars	March 31, 2025	March 31, 2024
Opening lease liabilities	530.66	159.81
Non cash flow movement		
- Additions to ROU	57.30	463.02
- Deletions to ROU	(86.42)	(13.32)
- Unwinding cost on lease liability	36.30	38.52
Cash flow movement		
- Payment of principal amount of lease liability	(121.69)	(81.90)
- Lease payment deferred	-	3.06
- Payment of interest on lease liability	(36.30)	(38.52)
Closing Lease liabilities	379.84	530.66

41 Related party disclosures:

In accordance with the requirements of Ind AS - 24 'Related Party Disclosures', names of the related parties, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during reported periods are:

(A) Names of related parties and description of relationship as identified and certified by the Group:

Entity under common control

Krsna International Limited-Yemen

Associate entity

Apulki Healthcare Private Limited

Key Management Personnel (KMP)

Mr. Rajendra Mutha- Chairman & Wholetime Director

Mr. Yash Mutha- Joint Managing Director (till February 12, 2025) & Manaing Director (from February 13, 2024) & Director in subsidiaries

Ms. Pallavi Bhatevara- Executive Director (Managing director upto March 31, 2024)

Mr. Prashant Deshmukh- Chief Executive Officer (from February 12, 2024 to July 31, 2024)

Mr. Mitesh Dave- Group Chief Executive Officer (from May 18, 2024)

Mr. Pawan Daga- Chief Financial Officer

Mr. Nikhil Deshpande- Company Secretary (from October 12, 2021 to April 24, 2023)

Mr. Sujoy Bose- Company Secretary (from August 1, 2023)

Ms. Sunita Mutha- Relative of KMP

Mr. Chetan Desai- Independent Director

Ms. Chhaya Palrecha- Independent Director

Mr. Prem Pradeep- Independent Director

Mr. Rajiv Verma- Independent Director

Mr. Adesh Kumar Gupta- Independent Director

Mr. Chetan Karnawat- Director in subsidiaries

Mr. Mitesh Dave- Director in subsidiaries



Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

41 Related party disclosures: (Contd..)

Entity in which KMP exercise significant influence

Krsna Diagnostics (Mumbai) Private Limited

(B) Details of transactions with related party for the year ended:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
(i) Key management personnel (KMP)		
Compensation of key management personnel		
Mr. Rajendra Mutha	26.40	26.40
Mr. Yash Mutha	9.00	4.80
Ms. Pallavi Bhatevara	3.62	3.62
Mr. Prashanth Deshmukh	3.49	1.35
Mr. Mitesh Dave	16.67	-
Mr. Pawan Daga	4.09	3.00
Mr. Nikhil Deshpande	-	0.28
Mr. Sujoy Bose	2.58	1.33
Sitting fees paid to directors		
Mr. Chetan Desai	0.95	1.00
Ms. Chhaya Palrecha	0.85	1.05
Mr. Rajiv Verma	1.10	1.05
Mr. Adesh Kumar Gupta	1.10	1.10

The remuneration to key managerial personnel does not include provision for gratuity and leave encashment as they are determined for the Group as whole.

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
(ii) Investment in associate during the year		
Investment in equity instruments of Apulki Healthcare Private Limited	312.50	-
(ii) Expenses Incurred:		
Ms. Sunita Mutha- rent expense	39.77	39.77

(C) Outstanding balances

Particulars	As at March 31, 2025	As at March 31, 2024
i) Entity under common control		
Krsna International Limited-Yemen-receivable	31.01	31.01
Less: Provision	(31.01)	(31.01)
ii) Investment in associates		
Investment in equity instruments of Apulki Healthcare Private Limited	312.50	-
ii) Key Management Personnel (KMP)		
(a) Compensation payable to KMPs		
Mr. Rajendra Mutha	28.41	16.21
Mr. Yash Mutha	0.72	0.19
Ms. Pallavi Bhatevara	0.17	0.05
Mr. Prashant Deshmukh	-	0.63
Mr. Mitesh Dave	0.46	-
Mr. Pawan Daga	0.32	0.14
Mr. Sujoy Bose	0.18	0.14
(b) Other Payables		
Sunita Mutha	5.20	4.67

Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

41 Related party disclosures: (Contd..)

Terms and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free except for loan/borrowings wherein settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2025 & March 31, 2024, the Group has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

- D) Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:

Type of Borrower	Loans/ Advances granted Individually or Jointly with other. (Individually / Jointly)	Repayable on demand (Yes / No)	Terms/ Period of repayment is specified (Yes / No)	As at March 31, 2025		As at March 31, 2024	
				Amount outstanding as at the balance sheet date	% of Total	Amount outstanding as at the balance sheet date	% of Total
Promoter							
Directors							
KMPs							
Related Parties:							
i. Krsna International Limited- Yemen (Entity under common control)	Individually	Yes	No	31.01	100%	31.01	100%
Less: Provision for credit impairment				(31.01)		(31.01)	
Total of loans and advances in the nature of loan (refer note 9)				-	100%	-	100%

42 Segment reporting

The Group's operations predominantly relate to providing radiology and pathology services for X Ray, CT Scan, MRI, Mammography, Tele-reporting services, and all type of Blood and Urine Investigation. 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.

43 Fair value measurement of financial assets & financial liabilities

A) Financial Instruments by category:

The following table shows the carrying amounts and fair values of financial assets and financial liabilities. It does not include fair value information for financial assets and financial liabilities that are not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Particulars	March 31, 2025		March 31, 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial Asset				
Assets carried at amortised cost:				
Investment*				
- in shares of Janata Sahakari Bank Limited, Pune	2.90	-	2.90	-
Security deposit (Current + Non Current)	191.89	-	188.92	-
Fixed deposit accounts with maturity for more than 12 months	976.33	-	148.57	-



Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

43 Fair value measurement of financial assets & financial liabilities (Contd..)

Particulars	March 31, 2025		March 31, 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Trade receivables	2,777.45	-	1,762.92	-
Cash and cash equivalents	38.46	-	23.75	-
Bank balances other than cash and cash equivalent	645.90	-	1,728.10	-
Interest accrued on fixed deposits	99.59	-	125.82	-
Other receivables	197.84	-	77.68	-
Assets carried at fair value through P&L:				
Investment:				
- Mutual funds	0.01	0.01	0.01	0.01
Total financial asset	4,930.37	0.01	4,058.67	0.01

*The Group's investment in associate is accounted for using the equity method as per Ind AS 28 – Investments in Associates and Joint Ventures. Accordingly, it is not measured at fair value in accordance with Ind AS 109 and has not been included in the above fair value disclosures.

Particulars	March 31, 2025		March 31, 2024	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial liabilities				
Assets carried at amortised cost:				
Borrowings (including current maturities of long term borrowings and short term borrowings)	1,655.42	-	1,067.21	-
Security deposit received (Current + Non current)	20.07	-	19.90	-
Trade payable	971.27	-	823.19	-
Interest accrued	2.18	-	1.25	-
Payable for capital purchases	439.50	-	733.09	-
Lease Liabilities	379.85	-	530.66	-
Employee reimbursement payable	0.99	-	3.06	-
Employee benefits expenses payable	116.58	-	126.42	-
Dividend Payable	0.11	-	0.05	-
Total financial liabilities	3,585.97	-	3,304.85	-

B) Disclosure pursuant to schedule V read with regulations 34(3) and 53(f) of the SEBI(listing obligations and disclosure requirements) Regulations,2015

i) Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount-

Name of the Company	Balance as at		Maximum outstanding	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Krsna International Limited-Yemen	31.01	31.01	31.01	31.01
Less: Provision for credit impaired	(31.01)	(31.01)	(31.01)	(31.01)
Net	-	-	-	-

ii) Investments by the loanee in the shares of parent company and subsidiary company, when the company has made a loan or advance in the nature of loan as at March 31, 2025 & March 31, 2024- Nil

Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

44 Fair value hierarchy

The following is the hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1- Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3- Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

No financial assets/liabilities have been valued using level 1 fair value measurements.

a The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

As at March 31, 2025	Level 1	Level 2	Level 3	Total
Financial Asset				
Investment in Kotak Liquid Fund Regular Plan Growth	-	0.01	-	0.01
Total Financial Asset	-	0.01	-	0.01
Financial Liabilities	-	-	-	-
Total Financial Liabilities	-	-	-	-

As at March 31, 2024	Level 1	Level 2	Level 3	Total
Financial Asset				
Investment in Kotak Liquid Fund Regular Plan Growth	-	0.01	-	0.01
Total Financial Asset	-	0.01	-	0.01
Financial Liabilities	-	-	-	-
Total Financial Liabilities	-	-	-	-

b Valuation technique used to determine fair value

The investment in share of Janta Sahakari Bank is fair valued basis the best estimate and information available and the fair value approximates its carrying value. The investment in Kotak Liquid Fund Regular Plan Growth is fair valued basis the value of investment as on year end.

c Fair Value of financial assets and liabilities measured at amortised cost

The fair value of other current financial assets, cash and cash equivalents, trade receivables, trade payables, short-term borrowings and other financial liabilities approximate the carrying amounts because of the short term nature of these financial instruments.

The amortized cost using effective interest rate (EIR) of non-current financial assets consisting of security and term deposits and of non current financial liabilities consisting of borrowings and security deposit received are not significantly different from the carrying amount.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

45 Financial risk management objectives and policies

The Group is exposed to various financial risks. These risks are categorized into market risk, credit risk and liquidity risk. The Group's risk management is coordinated by the Board of Directors and focuses on securing long term and short term cash flows. The Group does not engage in trading of financial assets for speculative purposes.

(A) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings. The Group has certain debt obligations with floating interest rates.



Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

45 Financial risk management objectives and policies (Contd..)

Further, the Group is not exposed to currency risk as the Group does not have any significant foreign currency outstandings/receivables neither is the Group exposed to price or commodity risk.

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased / decreased equity and profit or loss by amounts shown below. This analyses assumes that all other variables, remain constant. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The year end balances are not necessarily representative of the average debt outstanding during the year.

Interest Rate Sensitivity	March 31, 2025	March 31, 2024
Increase by 100 basis point	17.30	7.61
Decrease by 100 basis point	(17.30)	(7.61)

(B) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group is exposed to credit risk from its operating activities (primarily trade receivables and security deposit to hospitals), from its financing activities, including deposits with banks and other statutory deposits with regulatory agencies. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Group assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

The Group limits its exposure to credit risk of cash held with banks by dealing with highly rated banks and institutions and retaining sufficient balances in bank accounts required to meet a month's operational costs. The Group does not foresee any credit risks on deposits with regulatory authorities. Customer credit risk is managed by the Group's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. On account of adoption of Ind AS 109, the Group uses expected credit loss model to assess the impairment loss or gain.

The movement in the provision for the year ended are as follows:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
The movement in the provision for bad and doubtful debts i.r.t. trade receivable for the year ended are as follows:		
Opening balance	54.50	51.10
Changes in loss allowance:		
1. Loss allowance based on expected credit loss	8.82	3.40
2. Write off as bad debts	(0.02)	-
Closing Balance	63.30	54.50
The movement in the provision for doubtful advances i.r.t. advances for the year ended are as follows:		
Opening balance	31.01	31.01
Changes in loss allowance:		
1. Loss allowance based on expected credit loss	-	-
2. Write off as bad debts	-	-
Closing balance	31.01	31.01

Group has one customer as at March 31, 2025 and two customers as at March 31, 2024 which accounts for 10% or more of the total trade receivables.

(C) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they become due. The Group manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

45 Financial risk management objectives and policies (Contd..)

The table below summarizes the maturity profile of the Group's financial liabilities:

As at March 31, 2025	Less than 1 year	1 to 5 years	More than 5 years	Total
Short term borrowings & leases	1,563.71	-	-	1,563.71
Long-term borrowings & leases	-	399.47	72.09	471.56
Trade payables	971.27	-	-	971.27
Other financial liability	371.14	208.16	0.13	579.43
	2,906.12	607.63	72.22	3,585.97

As at March 31, 2024	Less than 1 year	1 to 5 years	More than 5 years	Total
Short term borrowings & leases	1,179.07	-	-	1,179.07
Long-term borrowings & leases	-	367.74	51.06	418.80
Trade payables	823.19	-	-	823.19
Other financial liability	678.19	205.45	0.14	883.78
	2,680.45	573.19	51.20	3,304.84

46 Capital management

For the purpose of the Group's capital management, capital includes issued equity capital, instrument entirely equity in nature, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Group's capital management is to maximize the shareholder value and to ensure the Group's ability to continue as a going concern.

The board of directors of the holding company have recommended the final dividend of ₹ 2.75 per equity share of the face value of ₹ 5 per equity share for the year ended March 31, 2025. The payment of dividend is subject to approval of shareholders at the ensuing annual general meeting of the holding company. The Group monitors gearing ratio i.e. total debt in proportion to its overall financing structure, i.e. equity and debt. Total debt comprises of non-current and current borrowing including current maturities of long term borrowings. The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets.

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Equity Share Capital	161.45	161.45
Other equity	8,666.25	7,936.57
Total equity (i)	8,827.70	8,098.02
Borrowings & lease liability	2,035.27	1,597.88
Less: cash and cash equivalents	(38.46)	(23.75)
Net debt (ii)	1,996.81	1,574.13
Overall financing (iii) = (i) + (ii)	10,824.51	9,672.15
Gearing ratio (ii)/ (iii)	0.18	0.16

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2025 and March 31, 2024.

47 Disclosure under section 186 (4) of the Companies Act, 2013

a) Investment made by the Group

Name of the company	Investment made during the current year	Balance as at March 31, 2025	Investment made during the previous year	Balance as at March 31, 2024
i. Apulki Healthcare Private Limited	312.50	312.50	-	-
ii. Apulki Healthcare (KDMC) Private Limited	0.01	0.01	-	-



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48 Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, the Holding Company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are promoting education, promoting gender equality by empowering women, healthcare, environment sustainability, art and culture, destitute care and rehabilitation, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the Holding Company as per the Act. The details of funds primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013 are as follows:

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
i) Amount required to be spent by the holding company during the year	16.29	14.34
ii) Amount of expenditure incurred	4.71	14.34
iii) Shortfall at the end of the year	11.58	-
iv) Total of previous years shortfall	-	-
v) Reason for shortfall	Refer note 48.1	NA
vi) Nature of CSR activities	Refer note 48.2	Refer note 48.2

48.1 Certain projects have been approved as ongoing projects and such amount has been transferred to a separate bank account in compliance with the provisions of the Companies Act, 2013 and Rules framed therein

48.2 Holding company has undertaken CSR activities in accordance with CSR policy of the holding company.

49 Utilisation of money raised through public issue

During the year ended 31 March 2022, the holding company had raised ₹ 4,000 Million through public issue of fresh equity shares, mainly with an objective of repayment of borrowings, capital expenditure for setting-up new centers in Punjab, Karnatka, Himachal Pradesh & Maharashtra and for general corporate purposes. The holding company has estimated to incur expenses aggregating ₹ 662.19 Million (out of which, 218.04 Million pertains holding company's share) towards the initial public offering which includes both issue of fresh equity shares as well as offer for sale of equity shares by existing share holders. Given below are the details of utilisation of proceeds raised through public issue.

Particulars	March 31, 2025	March 31, 2024
Unutilized amount at the beginning of the year	-	1,012.25
Amount raised through public issue	-	-
Less- Share Issue expenses relating to fresh offer	-	-
Net IPO proceeds available for utilization	-	1,012.25
Less: amount utilized during the year		
Payment towards project expenditure relating to capital expenditure	-	427.98
Payment towards repayment of borrowings	-	0.00
Payment towards general corporate purpose	-	504.70
Interest received on fixed deposits transferred to regular account	-	135.91
Add: Interest received on unutilized funds & others		
Add: Interest received on funds re-invested during the year	-	56.35
Add: Amount pending to be released in current account of the holding company	-	-
Amount unutilized at the year end	-	-

Holding company had savings in the capital expenditure for the proposed expansion for establishing a diagnostics centre at Punjab, Karnataka, Himachal Pradesh & Maharashtra on account of better price negotiation with vendors. Holding company has transferred unutilised funds amounting to ₹ 150.00 million raised for the object of establishing diagnostics centre to General Corporate purpose based on legal council opinion, approval obtained from Board of Directors and Audit Committee dated February 12, 2024 for change in utilisation of IPO proceeds within the specified objects.

Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

50 Commitment & contingency

Contingent liabilities	March 31, 2025	March 31, 2024
Other money for which the Group is contingently liable (refer note 50.1)	36.50	36.50
Income tax liability (Refer note 51)	513.86	196.33
Total	550.36	232.83

50.1 : The holding company had availed Bank Gurantee facility of ₹ 334 million from Janata Sahakari bank limited against the property of Mr. Narayan Chighlikar and Mrs. Shubhangi Chighlikar, for which the holding company had paid the sum of ₹ 36.50 million to Mr. Narayan Chighlikar, the proprietor of Yash Construction.

Capital Commitments	March 31, 2025	March 31, 2024
- Estimated amount of contracts remaining to be executed on capital account net of advances	733.17	565.08
Total	733.17	565.08

51 Pursuant to search and seizure proceedings initiated under the provisions of section 132(1) and section 133A of the Income Tax Act, 1961 ("the search operations"), the holding company had received assessment order dated March 31, 2024 for Assessment Year ("AY") for AY 22-23, and Orders for AY 23-24, AY 21-22, AY 20-21 and AY 17-18 were received during the last week of March 31, 2025 under the Income Tax Act, 1961 ("the Orders").

In the aforesaid Orders, the Income Tax authorities have made additions on account of undisclosed income and disallowance of certain deductions claimed by the holding company against the income tax returns filed for the relevant AY. Consequentially, it has resulted in a demand order of ₹513.86 million. Subsequently, the holding company has filed an appeal against the aforesaid assessment Orders with the Joint Commissioner (Appeals)/Commissioner of Income-Tax (Appeals). The holding company has paid amount under protest of ₹. 39.27 million against the Order of AY 22-23 and while making an appeal application against the Orders for the remaining AY's has requested to the Assistant Commissioner of Income Tax to adjust the tax refunds for AY 2024-25 to the extent of ₹63.50 million against the amounts to be paid under protest. These appeal applications have been acknowledged by the Commissioner of Income-Tax (Appeals).

The holding company has provided the requisite disclosure to the stock exchange with respect to the search operations and receipt of the Orders in accordance with Regulation 30 of the SEBI (LODR) Regulations, 2015 (as amended).

The management of the holding company, based on available information and underlying evidence and opinion obtained from its tax consultants and experts, it of view that the aforesaid demand orders are not tenable and will not have any material impact on the holding company's financial position as of March 31, 2025, and on its performance for the year ended on that date.

52 Compliance with number of layers of companies

The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

53 There are no immovable properties standing in the books of the Group, hence the disclosure of title deed not held in the name of the Group is not applicable.

54 The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

55 The Group has not being declared as wilful defaulter by any bank or financials instiution or any government authority.

56 The Group does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.



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(Amount in ₹ million unless otherwise stated)

57 Utilisation of borrowed funds and share premium:

- (i) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (ultimate beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiary”
- (ii) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (ultimate beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries

58 The Group does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year, (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

59 The Group has not traded or invested in crypto currency or virtual currency during the financial year.

60 Registration of charges or satisfaction with Registrar of Companies

As per the records available on the registrar of Companies (RoC) portal, the below charges which were created by the holding company in earlier years are still appearing as unsatisfied. However, the holding company has already obtained no-dues certificate/other relevant documents from the respective bank but due to technical errors, this charge could not be satisfied on RoC portal:

Charge holder name : Punjab National Bank

Amount : 0.10 million

61 Dividend

The Board of Directors of the holding company have recommended the final dividend of ₹ 2.75 per share of the face value of ₹ 5 per share for the year ended March 31, 2025. The payment of dividend is subject to approval of shareholders at the ensuing Annual General meeting of the holding company and hence was not recorded as liability. Final dividend approved by shareholders for the year ended March 31, 2024 is ₹ 2.50 per share of face value ₹ 5 per share which has been paid in the current financial year.

62 Note : Group information

Information about subsidiary

Name	Country of incorporation	Principal activities	% equity interest	
			March 31, 2025	March 31, 2024
KDPL Diagnostics (Amritsar) Private Limited	India	Radiology services	100.00%	100.00%
KDPL Diagnostics (Bathinda) Private Limited	India	Radiology services	100.00%	100.00%
KDPL Diagnostics (Jalandhar) Private Limited	India	Radiology services	100.00%	100.00%
KDPL Diagnostics (Ludhiana) Private Limited	India	Radiology services	100.00%	100.00%
KDPL Diagnostics (Patiala) Private Limited	India	Radiology services	100.00%	100.00%
KDPL Diagnostics (SAS Nagar) Private Limited	India	Radiology services	100.00%	100.00%
Krsnaa Diagnostics (Mohali) Private Limited	India	Pathology services	100.00%	100.00%
Krsnaa Retail Private Limited	India	Radiology & Pathology services	100.00%	NA

Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

63 Additional information required by Schedule III of the Companies Act 2013.

As on March 31, 2025:

Name of the Entity	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in Other Comprehensive Income (OCI)		Share in Total comprehensive Income (TCI)	
	As % of conso. net assets	Amt	As % of conso. P&L	Amt	As % of conso. OCI	Amt	As % of TCI	Amt
Parent								
Krsnaa Diagnostics Limited	101.19%		106.70%	828.08	76.60%	3.76	106.51%	831.84
		8,932.98						
Subsidiaries								
KDPL Diagnostics (Amritsar) Private Limited	-0.05%	(4.25)	-0.23%	(1.76)	-1.22%	(0.06)	-0.23%	(1.82)
KDPL Diagnostics (Bathinda) Private Limited	-0.04%	(3.92)	-0.16%	(1.22)	0.81%	0.04	-0.15%	(1.18)
KDPL Diagnostics (Jalandhar) Private Limited	0.00%	0.12	0.10%	0.80	2.24%	0.11	0.12%	0.91
KDPL Diagnostics (Ludhiana) Private Limited	-0.03%	(2.27)	-0.10%	(0.78)	2.03%	0.10	-0.09%	(0.68)
KDPL Diagnostics (Patiala) Private Limited	-0.01%	(1.18)	-0.08%	(0.63)	2.24%	0.11	-0.07%	(0.52)
KDPL Diagnostics (SAS Nagar) Private Limited	-0.01%	(0.60)	-0.05%	(0.35)	3.05%	0.15	-0.03%	(0.20)
Krsnaa Diagnostics (Mohali) Private Limited	-0.51%	(44.98)	0.15%	1.14	24.01%	1.18	0.30%	2.32
Krsnaa Retail Private Limited	-0.55%	(48.20)	-6.34%	(49.20)	-9.77%	(0.48)	-6.36%	(49.68)
Associate								
Apulki Healthcare Private Limited	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Total	100.00%	8,827.70	100.00%	776.08	100.00%	4.91	100.00%	780.99
Holding Company Interest	100.00%	8,827.70	100.00%	776.08	100.00%	4.91	100.00%	780.99
Non-controlling Interest	-	-	-	-	-	-	-	-
Total	100.00%	8,827.70	100.00%	776.08	100.00%	4.91	100.00%	780.99

As on March 31, 2024:

Name of the Entity	Net Assets i.e. total assets minus total liabilities		Share in profit or loss		Share in Other Comprehensive Income (OCI)		Share in Total comprehensive Income (TCI)	
	As % of conso. net assets	Amt	As % of conso. P&L	Amt	As % of conso. OCI	Amt	As % of TCI	Amt
Parent								
Krsnaa Diagnostics Limited	100.67%	8,152.41	103.03%	585.62	137.59%	(1.83)	102.95%	583.78
Subsidiaries								
KDPL Diagnostics (Amritsar) Private Limited	-0.03%	(2.39)	-0.26%	(1.50)	1.50%	(0.02)	-0.27%	(1.52)
KDPL Diagnostics (Bathinda) Private Limited	-0.03%	(2.68)	-0.31%	(1.77)	1.50%	(0.02)	-0.32%	(1.79)
KDPL Diagnostics (Jalandhar) Private Limited	0.01%	0.89	0.18%	1.02	-1.50%	0.02	0.18%	1.04
KDPL Diagnostics (Ludhiana) Private Limited	-0.02%	(1.51)	-0.23%	(1.32)	-1.50%	0.02	-0.23%	(1.30)
KDPL Diagnostics (Patiala) Private Limited	-0.01%	(0.58)	-0.09%	(0.53)	-3.76%	0.05	-0.08%	(0.48)
KDPL Diagnostics (SAS Nagar) Private Limited	0.00%	(0.31)	0.28%	1.58	-7.52%	0.10	0.30%	1.68
Krsnaa Diagnostics (Mohali) Private Limited	-0.59%	(47.81)	-2.59%	(14.73)	-25.56%	0.34	-2.54%	(14.38)
Total	100.00%	8,098.02	100.00%	568.37	100.75%	(1.33)	100.00%	567.04
Holding Company Interest	100.00%	8,098.02	100.00%	568.37	100.00%	(1.33)	100.00%	567.04
Non-controlling Interest	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Total	100.00%	8,098.02	100.00%	568.37	100.00%	(1.33)	100.00%	567.04



Notes to Consolidated Financial Statements

for the year ended March 31, 2025

(Amount in ₹ million unless otherwise stated)

64 The Code on Social Security 2020

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

65 Compliance with audit trail requirements

The Group maintains its books of account using accounting software systems which include features for recording an audit trail (edit log) of transactions, as required under Rule 3 of the Companies (Accounts) Rules, 2014 (as amended).

a) Books of account and financial records:

For financial reporting purposes, the Group uses accounting software that includes an audit trail feature. This feature was enabled and operational throughout the year for all relevant financial transactions. The audit trail data for the prior year has also been preserved by the Group in compliance with applicable statutory requirements.

b) Revenue, purchases and inventory Records:

The Group uses separate accounting software for maintaining records related to revenue, purchases, and inventory. This software includes an audit trail feature; however, no audit trail was enabled at the database level to log direct data changes. The audit trail feature, where enabled, was operational throughout the year for relevant transactions. The Group has also preserved audit trail data of prior years to the extent it was recorded.

c) Payroll records:

Payroll-related records are maintained using accounting software managed and hosted by a third-party software service provider. The Group relies on the service provider's system and controls. However, due to limitations in the scope of the SOC (System and Organization Controls) report received from the provider, the Group is unable to confirm whether the said software includes an audit trail feature, whether it was active throughout the year, or whether such audit trails have been preserved for the prior year as per statutory requirements.

66 Previous year figures have been regrouped/ reclassified to confirm presentation as per Ind AS and as required by Schedule III of the Act.

The accompanying notes are an integral part of the IND AS Financial Statements

As per our report of even date
For **M S K A & Associates**
Chartered Accountants
Firm Registration No.:105047W

For and on behalf of the Board of Directors
Krsnaa Diagnostics Limited
CIN:L74900PN2010PLC138068

Vikram Dhanania

Partner
Membership No: 060568
Place: Kolkata
Date: May 12, 2025

Rajendra Mutha

Chairman
DIN: 01066737
Place: Pune
Date: May 12, 2025

Yash Mutha

Managing Director
DIN: 07285523
Place: Pune
Date: May 12, 2025

Pallavi Bhatevara

Executive Director
DIN: 03600332
Place: Pune
Date: May 12, 2025

Mitesh Dave

Chief Executive Officer
Place: Pune
Date: May 12, 2025

Pawan Daga

Chief Financial Officer
Place: Pune
Date: May 12, 2025

Sujoy Bose

Company Secretary
Place: Pune
Date: May 12, 2025



KRSNAA DIAGNOSTICS LIMITED

Corporate Identification Number (CIN): L74900PN2010PLC138068

Registered Office: S. No. 243/A, Hissa No. 6, CTS No. 4519, 4519/1, Near Chinchwad Station, Chinchwad, Pune 411019

Tel. No.: +91 20 2740 2400 **E-mail:** investors@krsnaa.in **Website:** www.krsnaadiagnostics.com

NOTICE OF THE 15TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE FIFTEENTH ANNUAL GENERAL MEETING ("AGM") OF MEMBERS OF KRSNAA DIAGNOSTICS LIMITED ("THE COMPANY") WILL BE HELD ON THURSDAY, SEPTEMBER 25, 2025 AT 11:00 HRS. (IST) THROUGH VIDEO CONFERENCING ("VC") OR OTHER AUDIO-VISUAL MEANS ("OAVM"), DEEMED VENUE FOR THE MEETING SHALL BE THE REGISTERED OFFICE ADDRESS OF THE COMPANY SITUATED AT S. NO. 243/A, HISSA NO. 6, CTS NO. 4519, 4519/1, NEAR CHINCHWAD STATION, CHINCHWAD, TALUKA – HAVELI, PUNE, MAHARASHTRA 411019, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

Item No. 1 – Adoption of Financial Statements:

To receive, consider, approve and adopt:

- the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Reports of the Board of Directors and the Auditors thereon and
- the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Reports of the Auditors thereon.

Item No. 2 – Declaration of Final Dividend:

To declare Final Dividend of INR 2.75 (INR Two and Seventy-Five Paise only) per equity share of face value of INR 5 each, of the Company for the Financial Year ended March 31, 2025.

Item No. 3 – Re - appointment of Ms. Pallavi Bhatevara (DIN:03600332) as the Director, liable to retire by rotation:

To appoint a Director in place of Ms. Pallavi Bhatevara (DIN: 03600332), who retires by rotation in terms of Section 152 of the Act and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

Item No. 4 – Ratification of Remuneration payable to Cost Auditors for the Financial Year 2025-26:

The Members are requested to consider and if thought fit, pass with or without modification(s), the following resolution as **Ordinary Resolution(s)**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act,

2013 read with the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) / re-enactment(s) thereof, for the time being in force) and any other applicable provisions / statutes as may be applicable from time to time, the shareholders hereby ratify the remuneration of INR 1,25,000/- (INR One Lakh and Twenty-five Thousand only) plus applicable taxes thereon and reimbursement of out-of-pocket expenses at actuals payable to M/s Harshad S. Deshpande & Associates, Cost and Management Accountants, (Firm Registration No. 00378), appointed as Cost Auditors of the Company for conducting the cost audit of the accounts for the financial year ending March, 31, 2026.

RESOLVED FURTHER THAT the Board of Directors and / or Group Chief Executive Officer and/ or Chief Financial Officer and / or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Item No. 5- Approval for continuation of Directorship of Mr. Chetan Desai (DIN: 03595319) as a Non-executive Independent Director of the Company post attaining the Age of 75 Years.

The Members are requested to consider and if thought fit, pass with or without modification(s), the following resolution as **Special Resolution(s)**:

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s) or re-enactment thereof for the time being in force) and all other applicable provisions, if any of the Companies Act, 2013 read with the relevant rules and regulations thereunder (including any amendment(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and the Articles of Association of the Company, consent of the members be and is hereby accorded to Mr. Chetan Desai (DIN: 03595319), Independent Director of the Company, to continue to hold office of the Independent Director of the Company till his current tenure of appointment which ends on April, 2026 notwithstanding that Mr. Desai will attain the age of 75 (seventy-five) years on January, 2026.

RESOLVED FURTHER THAT the Board of Directors and / or Group Chief Executive Officer and/ or Chief Financial Officer and / or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."



Item No. 6: Appointment of M/s Dinesh Birla & Associates, Company Secretaries, Practicing Company Secretaries as Secretarial Auditor of the Company.

The Members are requested to consider and if thought fit, pass with or without modification(s), the following resolution as **Ordinary Resolution(s)**:

“RESOLVED THAT pursuant to the provisions of section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force] and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, M/s Dinesh Birla & Associates, Company Secretaries, Practicing Company Secretaries be and is hereby appointed as the Secretarial Auditor of the Company for first term of 5 (five) consecutive years commencing from the Financial Year 2025-26 till the Financial Year 2029-30, at a remuneration to be determined by the Board of Directors of the Company in addition to out of pocket

expenses as may be incurred by them during the course of the secretarial audit.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be authorized on behalf of the Company, including but not limited to determine role and responsibilities/ scope of work of the Secretarial Auditor, to negotiate, finalise, amend, sign, deliver and execute the terms of appointment, including any contract or document in this regard and to alter and vary the terms and conditions of remuneration arising out of increase in scope of work, amendments to the Act or Listing Regulations and such other requirements without being required to seek any further consent or approval of the Members of the Company and to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable for the purpose of giving effect to this Resolution and with power to the Board to settle all questions, difficulties or doubts that may arise in respect of the implementation of this Resolution.

RESOLVED FURTHER THAT the Board of Directors and / or Group Chief Executive Officer and/ or Chief Financial Officer and / or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”



Place: Pune
Date: August 11, 2025

Registered Office:

S. No. 243/A, Hissa No. 6, CTS No. 4519, 4519/1,
Near Chinchwad Station, Chinchwad,
Taluka- Haveli Pune MH 411019
CIN: L74900PN2010PLC138068

By Order of the Board of Directors
Krsnaa Diagnostics Limited

Rajendra Mutha
Chairperson and
Whole-time Director
(DIN: 01066737)

NOTES

1. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular No. 09/2024 dated 19th September 2024 issued by the Ministry of Corporate Affairs ("MCA"), Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October 2024 issued by SEBI and such other applicable circulars issued by MCA and SEBI ("the Circulars"), companies are allowed to hold AGM through video conference or other audio visual means ("VC/OAVM") up to 30th September 2025, without the physical presence of members at a common venue. Accordingly, the AGM of the Company is being held through VC/OAVM, and video recording and transcript of the same shall be made available on the website of the Company. National Securities Depository Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the AGM through VC/OAVM and e-Voting during the AGM.
2. Pursuant to the aforesaid circulars issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Accordingly, the proxy form and attendance slip are not attached to this notice and the resultant requirement for submission of proxy forms does not arise.
3. The Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. For this purpose, the corporate members are requested to send resolution/ authorisation authorising their representatives to attend the AGM through VC and vote on its behalf to the following e-mail address: investors@krsnaa.in with a copy marked to cs@krsnaa.in.
4. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system as well as electronic voting on the date of the AGM will be provided by NSDL.
7. The notice calling the AGM and the Annual Report for the Financial Year 2024-25 has been uploaded on the website of the Company at [www://krsnaadiagnostics.com/](http://www.krsnaadiagnostics.com/). The Notice and the Annual Report can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM notice is also available on the website of NSDL (agency for providing the Remote e-voting facility i.e. www.evoting.nsdl.com).
8. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Register of the Company will remain closed from Saturday, September 13, 2025 to Thursday, September 25, 2025 (both days inclusive).
9. Register of Directors and Key Managerial Personnel of the Company and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts and Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 and all other documents referred to in the notice will be available for inspection by the members in electronic mode. Members can send an e-mail to investors@krsnaa.in requesting for inspection of the Registers.
10. In compliance with the aforesaid MCA circulars and SEBI Circulars dated September 19, 2024 and October 03, 2024, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories unless any member has requested for a hard copy of the same. The Notice and the Annual Report of the Company is uploaded on the Company's website at [www://krsnaadiagnostics.com/](http://www.krsnaadiagnostics.com/).
11. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Thursday, September 18, 2025 only shall be entitled to avail the remote e-voting facility as well as electronic voting in the AGM.
12. Any person who becomes a member of the Company after dispatch of the notice of the Meeting and holding shares as on the cut-off date i.e. Thursday, September 18, 2025 ("Incremental Members") may obtain the User ID and Password by either sending an e-mail request to evoting@nsdl.co.in or calling at 022-4886 7000 and 022- 2499 7000. If the member is already registered with NSDL e-voting platform, then he can use his existing User ID and password for casting the vote through remote e-voting.
13. Trading in the shares of the Company can be done in dematerialized form only. Dematerialization would facilitate paperless trading through state of-the art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate. Hence, we request all those members who have still not dematerialized their shares to

get their shares dematerialized at the earliest. Pursuant to SEBI LODR Amendments, the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form and the transmission or transposition of securities held in physical or dematerialized form shall be effected only in dematerialized form.

14. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's Registrar & Transfer Agents.
15. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).
16. As required in terms of SEBI (LODR) Regulations, 2015, the information (including profile and expertise in specific functional areas) pertaining to director recommended for appointment / reappointment in the AGM is appended to this notice.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their DPs with whom they are maintaining their Demat accounts and members holding shares in physical form to the Company / Registrar & Transfer Agents.
18. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Company / Depository Participant(s) for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
19. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

Dividend-related information

1. The Board of Directors has recommended a Final Dividend of INR 2.75 per equity share of INR 5.00 each for the Financial Year ended on March 31, 2025, that is proposed to be paid within a period of 30 days from the date of declaration, subject to approval of the shareholders at the 15th AGM.
2. The Company has fixed Friday, September 12, 2025 as the record date for determination of entitlement for payment of Final Dividend.

3. Pursuant to amendments in the Income Tax Act, 1961 ("IT Act") dividend income is taxable in the hands of the shareholders from April 1, 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members as per the rates prescribed in IT Act. In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants ("DP") or in case shares are held in physical form, with Company's Registrar and Transfer Agents viz., KFin Technologies Limited ("RTA").
4. Further, in order to receive dividend(s) in a seamless manner, Members who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means ("Electronic Bank Mandate"), are requested to update your Electronic Bank Mandate through your DPs.
5. In the event the Company is unable to pay the dividend to any Member directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate or otherwise, the Company shall dispatch the dividend warrant/ Bankers' cheque /demand draft or any other permitted instrument(s), to such Member, as soon as possible.

INSTRUCTION FOR MEMBERS FOR REMOTE E-VOTING AND ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

The remote e-voting period begins Monday, September 22, 2025 at 09:00 Hrs. (IST) and ends on Wednesday, September 24, 2025 at 17:00 Hrs. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the cut-off date i.e. Thursday, September 18, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the aforesaid cut-off date.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

- A) Login method for e-Voting for Individual shareholders holding securities in DEMAT mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in DEMAT mode are allowed to vote through their DEMAT account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their DEMAT accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in DEMAT mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in DEMAT mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit DEMAT account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders / Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">   </div> <div style="text-align: center;">   </div> </div>
Individual Shareholders holding securities in DEMAT mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.



Type of shareholders	Login Method
Individual Shareholders (holding securities in DEMAT mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in DEMAT mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in DEMAT mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in DEMAT mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

- B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in DEMAT mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.
- A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below:

Manner of holding shares i.e. DEMAT (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in DEMAT account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in DEMAT account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:

 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you
- need to enter the 'initial password' and the system will force you to change your password.

 - How to retrieve your 'initial password'?
 - If your email ID is registered in your DEMAT account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file.

Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details / Password?**" (If you are holding shares in your DEMAT account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your DEMAT account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting"
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csdineshbirla@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022-4886 7000 or send a request to Mr. Abhijeet Gunjal at evoting@nsdl.co.in

Process for those shareholders whose email IDs are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@krsnaa.in
2. In case shares are held in DEMAT mode, please provide DPID-CLID (16 digit DPID + CLID or 16digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@krsnaa.in. If you are an Individual shareholders holding securities in DEMAT mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in DEMAT mode**.
3. Alternatively shareholder / members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in DEMAT mode are allowed to vote through their DEMAT account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their DEMAT account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system at the AGM.
3. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat

account number/folio number, email id, mobile number at investors@krsnaa.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 2 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investors@krsnaa.in. These queries will be replied to by the company suitably by email.

6. Members who need assistance before or during the AGM with use of technology, can send a request to Mr. Abhijeet Gunjal at evoting@nsdl.co.in or call on: 022- 4886 7000.
7. Further instructions, if any, regarding this AGM and related matters, shall be available on the website of the Company, under Investors section.

Other Information

1. Mr. Dinesh Birla (FCS 7658), Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-Voting process and to conduct the same in a fair and transparent manner.
2. The Scrutinizer after scrutinizing the votes cast by remote e-voting and e-voting during the e-AGM will make a consolidated Scrutinizer's Report and submit the same forthwith not later than two working days of conclusion of the e-AGM to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same
3. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and Certificate from the Secretarial auditor of the Company under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be available electronically for inspection by the members during the AGM. All documents referred to in the notice will also be available for electronic inspection without any fee, up to the date of AGM. Members seeking to inspect such documents may send a request on the email ID investors@krsnaa.in.
4. The results declared along with the Scrutinizer's report will be placed on the website of the Company i.e. <https://krsnaadiagnostics.com> under Investors section and on the website of NSDL i.e. <https://evoting.nsdl.com>. The results shall also be communicated to the Stock Exchanges.
5. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of Bank and branch details, bank account number, MICR code, IFSC code etc.

Type of holder	Process to be followed
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, KFin Technologies Limited either by email to einward.ris@kfintech.com or by post to Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032.
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes/update thereof for securities held in physical mode
	Form ISR-1
	Update of signature of securities holder
	Form ISR-2
	For nomination as provided in the Rule 19(1) of Companies (Share Capital and Debenture) Rules, 2014
	Form SH-13
	Cancellation of nomination by the holder(s) (along with ISR-3)/Change of Nominee
	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares held in physical form
	Form ISR- 4
	Members may download all the forms from website of the Company or RTA i.e. https://krsnaadiagnostics.com or www.kfintech.com

- i. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
- ii. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.

6. Members are requested to address all correspondence, including dividend related matters, to (RTA):

K V S Gopala Krishna
KFin Technologies Limited,
Unit: Krsnaa Diagnostics Limited,
Selenium Tower B, Plot 31-32, Financial District,
NanakramgudaSerilingampally
Mandal, Hyderabad 500 032, India
Tel: +91 40 6716 2222
Fax: +91 40 2342 0814
E-mail: einward.ris@kfintech.com

7. To support the Green initiatives taken by the MCA, Members are requested to register their email ID(s) (if not already done), so that all future communication/documents can be sent in electronic mode.

Members holding shares in physical form and who have not registered their email ID(s) may get their email ID's registered with the RTA, by sending an email to einward.ris@kfintech.com. Members are requested to provide details such as name, folio number, certificate number, PAN, mobile number, and email ID and attach image of share certificate in PDF or JPEG format.

In respect of DEMAT holdings, for registration of email- ID, the members are requested to register the same with the respective DP by following the procedure prescribed by their DP.



Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 (“The Act”)

Item No. 4 – Ratification of Remuneration payable to Cost Auditors for the Financial Year 2025-26

The Board of Directors of the Company at its meeting held on February 12, 2025, on recommendation by the Audit Committee, appointed M/s Harshad S. Deshpande & Associates (Firm Registration Number: 00378), Cost and Management Accountants, as the Cost Auditors for the Financial Year 2025-26 at a remuneration of INR 1,25,000/- (INR One Lakh Twenty-Five Thousand only) plus applicable taxes and out of pocket expenses.

As per Section 148 of Companies Act, 2013 and applicable rules thereunder, the remuneration payable to the Cost Auditors is to be ratified by the shareholders of the Company.

The Board considers the remuneration payable to the Cost Auditors as fair and recommends the resolution contained in Item no. 4 of the accompanying notice for approval of the Shareholders as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of this AGM Notice.

Item No. 5 - Approval for continuation of Directorship of Mr. Chetan Desai (DIN: 03595319) as a Non-executive Independent Director of the Company post attaining the Age of 75 Years.

Mr. Chetan Desai (DIN: 03595319), Independent Director of the Company, was appointed on the board of the Company on April, 2021 in compliance with the relevant provisions of the Companies Act, 2013, and his appointment as an Independent Director of the Company for a fixed term of [5 (five)] years was made at the Extra-ordinary General Meeting held on April, 2021. His current term in the office of Independent Director is up to April, 2026.

In terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

“No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.”

Mr. Desai, will attain the age of 75 (seventy-five) years on January, 2026. As per the requirements of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a special regulation needs to be passed seeking approval of the shareholders for continuation of his directorship in the Company.

The board is of the opinion that the continued valuable contribution of Mr. Desai could be of great use for the Company. He possesses required expertise as a Non-Executive Independent Director. His opinions and suggestions in the past have proven to be beneficial for the Company.

The Board recommends the resolution contained in Item no. 5 of the accompanying notice for approval of the Shareholders as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of this AGM Notice.

Item No. 6 : Appointment of M/s Dinesh Birla & Associates, Company Secretaries, Practicing Company Secretaries as Secretarial Auditor of the Company.

In accordance with Section 204 and other applicable provisions, if any, of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Listing Regulations, the Board of Directors of the Company at their meeting held on February 12 2025, based on the recommendation of the Audit Committee, approved the appointment of M/s Dinesh Birla & Associates, Practicing Company Secretary (FCS No.: 7658; CP No.: 13029 & Peer Review Certificate No.:16686/2022), as the Secretarial Auditor of the Company, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting of the Company on the following terms and conditions:

- 1) Term of appointment: For a term of five consecutive years from financial year 2025-26 to financial year 2029-30.
- 2) Proposed fees: Upto Rs. 3,50,000 (Rupees Three lakhs Fifty Thousand only) per annum plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the secretarial audit for the financial year 2025-26 to financial year 2026-27 and for subsequent year(s) of his term, such fee as determined by the Board, on the recommendation of Audit Committee and in consultation with the Secretarial Auditor. The proposed fees is based on knowledge, expertise, industry experience, time, and efforts required to be put in by them, which is in line with the industry benchmark.

The Board recommends the resolution contained in Item no. 6 of the accompanying notice for approval of the Shareholders as a Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of this AGM Notice.

ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER LISTING REGULATIONS AND APPLICABLE SECRETARIAL STANDARDS:

Name of Director	Pallavi Bhatevara
DIN	03600332
Date of Birth	January 29, 1978
Age	47 Years
Date of first appointment on the Board	January 29, 2013
Qualification	Higher Secondary
Brief Profile	Ms. Pallavi Bhatevara, Executive Director of Krsnaa Diagnostics Limited, brings over two decades of experience in the business. She plays a pivotal role in driving the company's expansion strategies, leading tendering operations, and ensuring the successful execution of large-scale public health projects across India. Beyond operations, she spearheads impactful outreach initiatives focused on community health, women, and children—earning recognition as a changemaker in Indian healthcare. She also leads the Company's Corporate Social Responsibility (CSR) programs, championing initiatives that uplift underserved communities and reinforce Krsnaa's role as a trusted healthcare partner. Known for her strategic vision, social empathy, and commitment to operational excellence, Ms. Bhatevara actively engages with stakeholders and policymakers, reflecting Krsnaa Diagnostics' dedication to strong governance and inclusive healthcare access.
Nature of expertise in specific functional area/skills and capabilities	<ol style="list-style-type: none"> 1. Strategy and Planning; 2. Business Operations and Management; 3. Capital Market; 4. Technical Expertise;
Directorships in other Listed Companies	NIL
Number of Board meetings attended as on the Financial Year ended March 31, 2025.	Attended four (4) out of six (6) Board Meetings held during the year.
Chairperson/Membership of the Committee(s) of Board of Directors of the Company as on the Financial Year ended March 31, 2025.	<ol style="list-style-type: none"> a) Corporate Social Responsibility Committee; b) Operation Committee
Memberships of Committees in other Listed Companies	NIL
Listed entities from which Pallavi Bhatevara has resigned as Director in past 3 years	Not applicable
No. of Shares held in the Company, including shareholding as a beneficial owner	300806
Disclosure of inter-se relationships between Directors and Key Managerial Personnel	Ms. Pallavi Bhatevara is not related to any one of the Directors or Key Managerial Personnel of the Company as per applicable regulatory provisions.



Name of Director	Chetan Desai
DIN	03595319
Date of Birth	January 14, 1951
Age	74 Years
Date of first appointment on the Board	April 25, 2021
Qualification	Chartered Accountant
Brief Profile	Mr. Chetan Desai is an Independent Director of the Company. He is a Chartered Accountant. With a career spanning 49 years, he retired in 2018 as Managing Partner from M/s. Haribhakti & Co. LLP, a leading CA firm. He has wide knowledge and exposure in the fields of corporate governance, compliance, corporate laws, accounting, auditing and related areas. He also serves as the Chairman of the Audit Committee and is a member of the Nomination and Remuneration Committee of the Board. He is a Director on the Board of a few other Companies.
Nature of expertise in specific functional area/skills and capabilities	<ol style="list-style-type: none"> 1. Business operations at M level including industry knowledge; 2. Strategy and planning; 3. Financial treasury management and taxation expertise; 4. Governance Compliance and Risk Management
Directorships in other Listed Companies	Delta Corp Limited; Sula Vineyards Limited
Number of Board meetings attended as on the Financial Year ended March 31, 2025.	Attended all six (6) Board Meetings held during the financial year.
Chairperson/Membership of the Committee(s) of Board of Directors of the Company as on the Financial Year ended March 31, 2025.	<ol style="list-style-type: none"> a) Audit Committee- Chairperson b) Nomination and Remuneration Committee- Member;
Memberships of Committees in other Listed Companies	<ol style="list-style-type: none"> A. Delta Corp Limited:- Chairperson of Audit Committee B. Sula Vineyards Limited:- <ul style="list-style-type: none"> • Chairperson of Audit Committee, Corporate Social Responsibility Committee and Nomination and Remuneration Committee; • Member of Risk Management Committee
Listed entities from which Chetan Desai has resigned as Director in past 3 years	Reliance Financial Limited and Reliance Securities Limited- Debt Listed Companies.
No. of Shares held in the Company, including shareholding as a beneficial owner	Nil
Disclosure of inter-se relationships between Directors and Key Managerial Personnel	Mr. Desai is not related to any one of the Directors or Key Managerial Personnel of the Company as per applicable regulatory provisions.



Krsnaa Diagnostics Limited

Registered Office & Corporate Office

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

Website: www.krsnaadiagnostics.com

