

March 5, 2022

To
The Department of Corporate services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Scrip Code: BSE: 526301

Dear Sir,

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors at their meeting held on March 5, 2022 have approved the acquisition of partnership interest of 44.93% in Medinova Millennium MRI Services LLP from the existing Partners Dr.Pronab Dasgupta and Mr.Arnab Dasgupta and the Supplementary LLP Agreement to this effect will be executed.

The disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed herewith as “Annexure A”.

We request you to please take the above information on your records.

Thanking you,
Yours faithfully
For Medinova Diagnostic Services Limited

Sunil Chandra Kondapally
Managing Director
DIN 01409332



Annexure – A

Name of the target entity, details in brief such as size, turnover etc.	MEDINOVA MILLENNIUM MRI SERVICES LLP (“MRI LLP”) is incorporated pursuant to Section 12(1) of the Limited Liability Partnership Act 2008 on 21.11.2014 having its Registrar office at 1, Sarat Chatterjee Avenue, Ravindrasarobar Stadium, Kolkata - 700029, West Bengal Turnover for the financial year 2020-21: Rs.142.90 lakhs
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Company holds 55.075% of partnership interest in MRI LLP and balance 44.93% is collectively held by Dr.Pronab Dasgupta and Mr.Arnab Dasgupta (“Seller(s)”). Company acquires 44.93% of partnership interest in MRI LLP from Seller(s) and such acquisition from the other partners would not fall within the related party transaction. The Promoter / Promoter group does not have any interest in the above transaction.
Industry to which the entity being acquired belongs.	Healthcare Service Provider.
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To have complete control over the affairs of MRI LLP and ensure operational efficiency.
Brief details of any governmental or regulatory approvals required for the acquisition	No approval is required.
Indicative time period for completion of the acquisition	Acquisition gets completed on execution of Supplementary LLP agreement and transfer of consideration to the Seller(s) during the month of March 2022.
Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration

Cost of acquisition or the price at which the shares are acquired;	Rs.1.70 crores
Percentage of shareholding / control acquired and / or number of shares acquired;	Post-acquisition, the Company will be holding 100% partnership interest in the MRI LLP.
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief); S	<p>Date of incorporation: 21.11.2014</p> <p>Product/line of business: Engaged in the business of providing imaging and radiology services.</p> <p>Last 3 years turnover: Financial Year 2020-21: Rs.142.90 lakhs Financial Year 2019-20: Rs. 203.50 lakhs Financial Year 2018-19: Rs. 238.00 lakhs</p> <p>Presence of entity: India</p>

For Medinova Diagnostic Services Limited

Sunil Chandra Kondapally
Managing Director
DIN 01409332

