

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2017

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended 30.09.2017 (Unaudited)	Quarter ended 30.06.2017 (Unaudited)	Quarter ended 30.09.2016 (Unaudited)	Half Year ended 30.09.2017 (Unaudited)	Half Year ended 30.09.2016 (Unaudited)	Year ended 31.03.2017 (Audited)
1	Income:						
	(a) Revenue from operations	216.66	194.75	199.05	411.41	424.04	779.15
	(b) Other Income	0.04	0.10	13.44	0.14	13.51	14.13
	Total Income	216.70	194.85	212.49	411.55	437.55	793.28
2	Expenses						
	(a) Cost of Material Consumed	36.92	28.29	30.15	65.21	54.67	112.86
	(b) Employees benefit Expense	54.72	50.11	54.61	104.83	115.12	218.42
	(c) Finance Costs	20.94	21.56	25.34	42.50	51.63	103.94
	(d) Depreciation & Amortisation Expenses	47.84	48.15	65.87	95.99	131.73	263.34
	(e) Other Expenses	111.78	123.01	105.89	234.79	211.75	442.69
	Total Expenses	272.20	271.12	281.86	543.32	564.90	1,141.25
3	Profit / (Loss) before Exceptional and Extraordinary items and Tax (1-2)	(55.50)	(76.27)	(69.37)	(131.77)	(127.35)	(347.97)
4	Exceptional Items	0.00	0.00	0.00	0.00	-	162.57
5	Profit / (Loss) before Extraordinary items and Tax (3+4)	(55.50)	(76.27)	(69.37)	(131.77)	(127.35)	(185.40)
6	Extraordinary Items	0.00	0.00	0.00	0.00	-	-
7	Profit / (Loss) before Tax (5-6)	(55.50)	(76.27)	(69.37)	(131.77)	(127.35)	(185.40)
8	Tax Expenses						
	(a) Current Tax	0.00	0.00	0.00	0.00	-	-
	(b) Deferred Tax	0.00	0.00	0.00	0.00	-	(10.54)
9	Profit / (Loss) for the period (7-8)	(55.50)	(76.27)	(69.37)	(131.77)	(127.35)	(174.86)
10	Other Comprehensive Income	0.00	0.00	0.00	0.00	-	-
11	Total Comprehensive income for the period (9-10)	(55.50)	(76.27)	(69.37)	(131.77)	(127.35)	(174.86)
	Net Profit attributable to:						
	(a) Owners of the Company	(45.50)	(63.27)	(62.21)	(108.77)	(112.77)	(129.20)
	(b) Non Controlling Interest	(10.00)	(13.00)	(7.16)	(23.00)	(14.58)	(45.66)
	Other Comprehensive Income attributable to:						
	(a) Owners of the Company	0.00	0.00	0.00	0.00	-	-
	(b) Non Controlling Interest	0.00	0.00	0.00	0.00	-	-
	Total Comprehensive Income attributable to:						
	(a) Owners of the Company	(45.50)	(63.27)	(62.21)	(108.77)	(112.77)	(129.20)
	(b) Non Controlling Interest	(10.00)	(13.00)	(7.16)	(23.00)	(14.58)	(45.66)
12	Paid-up Equity Share capital (Face Value Rs 10/- per share)	995.68	995.68	945.68	995.68	945.68	995.68
13	Earnings per Equity Share						
	a) Basic (Rs.)	(0.46)	(0.63)	(0.66)	(1.09)	(1.19)	(1.29)
	b) Diluted (Rs.)	(0.46)	(0.63)	(0.66)	(1.09)	(1.19)	(1.29)

Notes to Consolidated Financial Results for the Quarter Ended 30.09.2017

- The Company has adopted from 01st April 2017 Indian Accounting Standards (IND AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. These results have been prepared in accordance with recognition and measurement principles laid down in IND AS 34 on Interim Financial Reporting and Other accounting principles generally accepted in India. The figures for the quarter and half year ended 30th September, 2016 presented here are also IND AS compliant.
- The above results were reviewed by the audit committee and thereafter taken on record by the Board of Directors at its meeting held on 13th November, 2017 and also limited review was carried out by the Statutory Auditors.
- As the company business activity falls within a single primary business segment (viz Diagnostic Services) the disclosure requirements of Accounting Standard (AS-108) "Operating Segments" issued by the Institute of Chartered Accountants of India are not applicable.



Contd...2

4. The impact of deferred tax will be determined and provided at the year end as per the company's consistently followed practice.
5. Reconciliation between results previously reported under erstwhile Indian GAAP and as presented now under IND AS.

(Rupees in Lacs)

Description	Quarter Ended	Half Year	Financial Year Ended 31.03.2017
	30.09.2016	Ended 30.09.-2016	
Net profit under previous GAAP	-69.37	-127.35	-174.86
Adjustments	-	-	-
Net Profit as per IND AS	-69.37	-127.35	-174.86

6. Consolidated Statement of Assets & Liabilities as at 30th September, 2017.

(Rs in Lakhs)

SI No.	Particulars	As at 30.09.2017 (Unaudited)	As at 31.03.2017 (Audited)
I	ASSETS		
1	Non Current assets		
	(a) Property plant and equipment	545.25	674.91
	(b) Capital work in progress	0.00	0.00
	(c) Investment property	0.00	0.00
	(d) Other intangible assets	0.00	0.00
	(e) Financial assets		
	(1) Investments	0.00	0.00
	(2) Trade receivables	0.00	0.00
	(3) Loans	0.00	0.00
	(4) Other financial assets	24.32	29.15
	(f) Deferred Tax Assets (net)	3.27	3.27
	(g) Other Non Current Assets	10.06	9.79
2	Current assets		
	(a) Inventories	13.91	10.12
	(b) Financial assets		
	(1) Trade receivables	30.22	30.93
	(2) Cash and cash equivalents	5.47	7.64
	(3) Bank balances other than above	0.00	0.00
	(4) Loans	0.00	0.00
	(5) Others financial assets	0.00	0.00
	(c) Current Tax Assets (net)	74.17	72.36
	(c) Other current assets	14.37	4.59
	TOTAL ASSETS	721.05	842.77
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	995.68	995.68
	(b) Other equity	-2055.69	-1946.92
2	Non Controlling Interest	0.00	0.00
3	Liabilities		
A	Non current liabilities		
	(a) Financial liabilities		
	(1) Borrowings	611.58	680.51
	(2) Other financial liabilities	0.00	0.00
	(b) Provisions	0.00	0.00
	(c) Employee Benefit Obligations	25.74	22.99
	(d) Other Non-Current liabilities	0.00	0.00
B	Current liabilities		
	(a) Financial liabilities		
	(1) Borrowings	5.95	3.83
	(2) Trade payables	362.75	336.04
	(3) Other financial liabilities	169.44	163.97
	(b) Other current liabilities	602.74	584.25
	(c) Provisions	2.86	2.42
	TOTAL EQUITY AND LIABILITIES	721.05	842.77

7. Figures for the previous periods have been regrouped /rearranged wherever necessary.

for MEDINOVA DIAGNOSTIC SERVICES LTD.


SUNIL CHANDRA KONDAPALLY
MANAGING DIRECTOR
DIN 01409332

Place : Hyderabad
Date : 13.11.2017





Limited Review Report on Unaudited Financial Consolidated Financial Results

Review Report

To the Board of Directors

Medinova Diagnostic Services Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of Medinova Diagnostic Services Limited ("the company") its subsidiary LLP (together referred to as the "Group") for the quarter and half year ended 30th September 2017, ("the Statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular.No.CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:

S.No	Name of the Entity	
1.	Medinova Diagnostic Services Limited	The Parent
2.	Medinova Millennium MRI Services LLP	The Subsidiary LLP

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India³² and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ratnam Dhaveji & Co
Chartered Accountants
Firm Regn No 006677S



[Signature]
Ratnam Dhaveji
Partner
M.No 203479

Hyderabad
13.11.2017

13th November, 2017

To

The Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

Dear Sir,

Sub: Outcome of Board Meeting held on 13th November, 2017 – Regulation 30 of SEBI
(Listing Obligation and Disclosure Requirements) (LODR) Regulations, 2015

Ref: Scrip Code: 526301

With reference to the above cited subject, we would like to inform you that the Board of Directors of the Company in their meeting held on 13th November, 2017, have inter-alia:

1. Considered and approved the un-audited financial results (both Standalone and Consolidated) for the 2nd quarter and half year ended 30th September, 2017 along with the assets and liabilities statement for the said period and took note of the limited review report of Statutory Auditors on the same. The board meeting started at 11.30 a.m. concluded at 3.45 p.m.

This is for your information and records.

Thanking you.

Yours faithfully,

For Medinova Diagnostic Services Limited


Y.K.Priyadarshini
Company Secretary

