

Date: October 28, 2021

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

Scrip Code: BSE: 526301

Dear Sir,

**Sub: Submission of Standalone and Consolidated Un-Audited Financial Results for the
Quarter and Half Year ended 30th September, 2021**

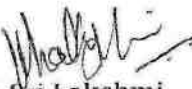
In compliance with Regulation 33 & 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed Standalone and Consolidated Un-Audited Financial Results for the quarter and half year ended 30th September, 2021 which have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on October 28, 2021 and also the Limited Review Report furnished by the Statutory Auditors of the Company.

The meeting of the Board of Directors of the Company commenced at 2.30 P.M. and concluded at 3.30 P.M.

This is for your information and record.

Thanking you,

Yours faithfully
For Medinova Diagnostic Services Limited



V. Sri Lakshmi
Company Secretary
FCS: 9950

MEDINOVA DIAGNOSTIC SERVICES LIMITED

CIN: L85110TG1993PLC015481

Regd. Office : 7-1-58/A/ FF8 , Flat No. 8, Amrutha Business Complex, Ameerpet, Hyderabad - 500 016.

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Income:						
	(a) Revenue from Operations	281.17	428.00	436.44	709.17	568.40	1,131.63
	(b) Other Income	6.74	2.75	5.52	9.49	11.40	29.39
	Total Income	287.91	430.75	441.96	718.66	579.80	1,161.02
2	Expenses						
	(a) Cost of Materials Consumed	97.13	53.86	38.29	150.99	52.03	146.65
	(b) Employee Benefits Expense	46.12	45.00	41.75	91.12	77.29	158.57
	(c) Testing Fees	16.02	119.47	204.12	135.49	225.51	334.68
	(d) Finance Costs	8.89	9.59	9.50	18.48	18.99	30.87
	(e) Depreciation Expense	6.42	6.23	7.86	12.65	15.08	32.19
	(f) Other Expenses	63.99	61.74	62.44	125.73	105.89	228.81
	Total Expenses	238.57	295.89	363.96	534.46	494.79	931.77
3	Profit / (Loss) before Tax	49.34	134.86	78.00	184.20	85.01	229.25
4	Tax Expense						
	(a) Current Tax	11.59	33.76	-	45.35	-	8.51
	(b) Taxes of Earlier year	-	-	0.43	-	0.43	0.43
	(c) Deferred Tax	(5.99)	(5.83)	-	(11.82)	-	3.74
5	Profit / (Loss) for the period (3-4)	43.74	106.93	77.57	150.67	84.58	216.57
6	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss (Net of tax)						
	Remeasurement of defined benefit plans	(0.22)	(0.22)	-	(0.44)	-	(4.82)
7	Total Comprehensive Income for the period (5+6)	43.52	106.71	77.57	150.23	84.58	211.75
8	Paid-up Equity Share capital (Face Value Rs 10/- per share)	995.68	995.68	995.68	995.68	995.68	995.68
9	Earnings per Equity Share (not annualised)						
	a) Basic (Rs.)	0.44	1.07	0.78	1.51	0.85	2.17
	b) Diluted (Rs.)	0.44	1.07	0.78	1.51	0.85	2.17

Notes

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th October, 2021. The Statutory Auditors of the Company have carried out limited review of these results and the results are being published in accordance with regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations,2015.

2. The Company has one reportable segment (viz. Diagnostic Services) as per the requirements of Ind AS 108 "Operating Segments".

3. The Company has considered internal and external sources of information up to the date of approval of these financial results in evaluating the possible affects that may result from the pandemic relating to COVID-19 on the carrying amounts of the assets. The Company has applied prudence in arriving at the estimates and assumptions. The Company is confident about the recoverability of the assets.

For MEDINOVA DIAGNOSTIC SERVICES LTD

For Identification

Place: Hyderabad
Date: 28.10.2021

SUNIL CHANDRA KONDAPALLY
MANAGING DIRECTOR
DIN 01409332



Statement of Standalone Assets & Liabilities as at 30th September, 2021

(Rs. in Lakhs)

Sl No.	Particulars	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
	ASSETS		
I	Non-current assets		
	(a) Property, plant and equipment	80.82	89.67
	(b) Financial assets		
	(i) Investments	126.82	126.82
	(ii) Trade receivables	14.73	16.89
	(iii) Other financial assets	16.98	18.50
	(c) Deferred tax assets (net)	49.25	37.42
	(d) Non-current tax assets (net)	21.98	21.98
	Total non-current assets	310.58	311.28
II	Current assets		
	(a) Inventories	24.40	13.06
	(b) Financial assets		
	(i) Trade receivables	46.14	60.27
	(ii) Cash and cash equivalents	29.94	31.36
	(iii) Bank balances other than (ii) above	98.34	39.50
	(iv) Other financial assets	0.84	0.20
	(c) Other current assets	10.39	3.15
	Total current assets	210.05	147.54
	TOTAL ASSETS (I + II)	520.63	458.82
	EQUITY AND LIABILITIES		
I	Equity		
	(a) Equity share capital	995.68	995.68
	(b) Other Equity	(1,401.28)	(1,551.51)
	Total equity	(405.60)	(555.83)
II	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	Borrowings	425.00	327.45
	(b) Provisions	33.66	34.05
	Total non-current liabilities	458.66	361.50
III	Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables		
	(a) Total outstanding dues of micro and small enterprises	-	-
	(b) Total outstanding dues of creditors other than micro and small enterprises	364.29	436.02
	(ii) Other financial liabilities	47.13	192.31
	(b) Other current liabilities	4.58	5.81
	(c) Provisions	17.29	14.99
	(d) Current tax liabilities (net)	34.28	4.02
	Total current liabilities	467.57	653.15
	Total liabilities (II + III)	926.23	1,014.65
	TOTAL EQUITY AND LIABILITIES (I + II + III)	520.63	458.82

For MEDINOVA DIAGNOSTIC SERVICES LTD

For Identification

Place: Hyderabad
Date: 28.10.2021



SUNIL CHANDRA KONDAPALLY
MANAGING DIRECTOR
DIN 01409332

Statement of Standalone Cash Flows:

Particulars	Half Year ended 30.09.2021 Unaudited	Half Year ended 30.09.2020 Unaudited	Year ended 31.03.2021 Audited
A Cash flow from operating activities			
Profit before tax	184.20	85.01	229.25
Adjustments for:			
Depreciation expense	12.65	15.08	32.19
Interest income	(1.88)	(0.06)	(7.54)
Provision for credit impaired receivables	(0.22)	-	1.69
Remeasurement of defined benefit obligations	(0.44)	-	(4.82)
Finance costs	18.48	17.22	26.88
Operating profit before changes in assets and liabilities	212.79	117.25	277.66
Changes in working capital:			
Decrease/(Increase) in trade receivables	16.51	(4.31)	(33.78)
Decrease/(Increase) in inventories	(11.34)	(3.31)	(6.74)
Decrease/(Increase) in other financial assets	(5.71)	1.22	(2.06)
Increase/(Decrease) in trade payables	(71.72)	59.22	(48.88)
Increase/(Decrease) in provisions and other liabilities	(15.67)	(5.49)	(16.47)
Increase/(Decrease) in other financial liabilities	(1.22)	3.19	2.92
Cash generated from operations	123.62	167.77	172.64
Direct taxes paid	(10.00)	2.49	3.15
Net cash inflow from operating activities	113.62	170.26	175.79
B Cash flows from investing activities			
Acquisition of property, plant and equipment and capital work-in-progress	(4.48)	(16.94)	(18.50)
Increase in bank deposits	(58.84)	(8.06)	(24.97)
Interest received	1.88	0.06	7.34
Net cash used in investing activities	(61.44)	(24.94)	(36.13)
C Cash flows from financing activities			
Proceeds of/(Repayment of) loan from holding company	425.00	(70.66)	(70.66)
Proceeds of/(Repayment of) loan from Directors	(327.45)	-	-
Repayment of long-term borrowings	-	(20.29)	(36.01)
Interest paid	(151.16)	(6.46)	(8.36)
Net cash used in financing activities	(53.61)	(97.41)	(115.03)
Net increase/ (decrease) in cash and cash equivalents (A + B + C)	(1.42)	47.90	24.64
Cash and cash equivalents at the beginning of the period	31.36	6.72	6.72
Cash and cash equivalents at end of the period	29.94	54.62	31.36

Note:

(a) The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flows.

(b) Cash and cash equivalents as per above comprise of the following:

	As at September 30, 2021	As at September 30, 2020	As at March 31, 2021
Cash on hand	1.05	5.61	1.77
Balances with banks			
- in current accounts	28.89	49.01	29.59
Total cash and cash equivalents	29.94	54.62	31.36

4. Previous period Figures have been regrouped/reclassified, as considered necessary, to conform with the current period presentation, wherever applicable.

for Identification

For MEDINOVA DIAGNOSTIC SERVICES LTD

Place: Hyderabad
Date: 28.10.2021



SUNIL CHANDRA KONBAPALLY
MANAGING DIRECTOR
DIN 01409332

M. ANANDAM & CO.,

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015


Review Report to the Board of Directors Medinova Diagnostic Services Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Medinova Diagnostic Services Limited (the "Company") for the quarter and half year ended 30th September, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The unaudited standalone financial results for the comparative corresponding quarter and half year ended 30th September, 2020 and audited financial results for the quarter and year ended 31st March, 2021 included in the financial results, are based on the previously issued results of the Company reviewed/audited by the predecessor auditors, whose review/audit reports dated 12th November, 2020 and 23rd April, 2021 expressed an unmodified opinion on those financial results.

For M. Anandam & Co.,
Chartered Accountants
(Firm Regn.No.000125S)


Madhuri Chimalgi
Partner

Membership Number: 235955



UDIN: 21235955 AAAA FF8235

Place: Hyderabad
Date: 28th October, 2021

MEDINOVA DIAGNOSTIC SERVICES LIMITED

CIN: L85110TG1993PLC015481

Regd. Office : 7-1-58/A/ FF8 , Flat No. 8, Amrutha Business Complex, Ameerpet, Hyderabad - 500 016.

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	Income:						
	(a) Revenue from Operations	335.73	454.11	465.13	789.84	619.37	1274.35
	(b) Other Income	4.94	0.95	0.05	5.89	0.45	13.61
	Total Income	340.67	455.06	465.18	795.73	619.82	1287.96
2	Expenses						
	(a) Cost of Materials Consumed	100.13	56.44	41.75	156.57	57.75	158.40
	(b) Employee Benefits Expense	50.23	49.00	45.56	99.23	84.28	172.79
	(c) Testing Fees	16.02	119.47	204.11	135.49	225.50	334.68
	(d) Finance Costs	11.38	12.55	13.23	23.93	26.39	46.26
	(e) Depreciation Expense	13.74	13.47	17.80	27.21	34.86	71.65
	(f) Other Expenses	83.18	78.13	83.83	161.31	145.20	307.96
	Total Expenses	274.68	329.06	406.28	603.74	573.98	1091.74
3	Profit / (Loss) before Tax	65.99	126.00	58.90	191.99	45.84	196.22
4	Tax Expense						
	(a) Current Tax	11.59	33.76	-	45.35	-	8.51
	(b) Taxes of Earlier year	-	-	0.43	-	0.43	0.43
	(c) Deferred Tax	(7.51)	(7.36)	-	(14.87)	-	(3.19)
5	Profit / (Loss) for the period (3-4)	61.91	99.60	58.47	161.51	45.41	190.47
6	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss (Net of tax)						
	Remeasurement of defined benefit plans	(0.22)	(0.22)	-	(0.44)	-	(4.82)
7	Total Comprehensive Income for the period (5+6)	61.69	99.38	58.47	161.07	45.41	185.65
	Net Profit attributable to:						
	(a) Owners of the Company	53.73	102.90	67.07	156.63	63.04	202.21
	(b) Non Controlling Interest	8.18	(3.30)	(8.60)	4.88	(17.63)	(11.74)
	Other Comprehensive Income attributable to:						
	(a) Owners of the Company	(0.22)	(0.22)	-	(0.44)	-	(4.82)
	(b) Non Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to:						
	(a) Owners of the Company	53.52	102.68	67.07	156.19	63.04	197.39
	(b) Non Controlling Interest	8.17	(3.30)	(8.60)	4.88	(17.63)	(11.74)
8	Paid-up Equity Share capital						
	(Face Value Rs 10/- per share)	995.68	995.68	995.68	995.68	995.68	995.68
9	Earnings per Equity Share (not annualised)						
	a) Basic (Rs.)	0.54	1.03	0.67	1.57	0.63	2.03
	b) Diluted (Rs.)	0.54	1.03	0.67	1.57	0.63	2.03

Notes

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th October, 2021. The Statutory Auditors of the Group have carried out limited review of these results and the results are being published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

2. The above results include the results of the subsidiary, Medinova Millenium MRI Services LLP

3. The Group has one reportable segment (viz. Diagnostic Services) as per the requirements of Ind AS 108 "Operating Segments".

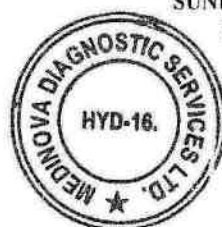
4. The Group has prepared consolidated financial results based on Ind AS 110 "Consolidated Financial Statements".

5. The Group has considered internal and external sources of information up to the date of approval of these financial results in evaluating the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of assets. The Company has applied prudence in arriving at the estimates and assumptions. The Company is confident about the recoverability of the assets.

For Identification

For MEDINOVA DIAGNOSTIC SERVICES LTD

Place: Hyderabad
Date:- 28.10.2021



SUNIL CHANDRA KONDAPALLY
MANAGING DIRECTOR
DIN 01409332

Statement of Consolidated Assets & Liabilities as at 30th September, 2021

(Rs. in Lakhs)

Sl No.	Particulars	As at 30.09.2021 (Unaudited)	As at 31.03.2021 (Audited)
	ASSETS		
I	Non-current assets		
	(a) Property, plant and equipment	163.82	187.23
	(b) Financial assets		
	(i) Trade receivables	14.97	16.89
	(ii) Other financial assets	16.98	18.50
	(c) Deferred tax assets, (net)	44.19	29.31
	(d) Non-current tax assets, (net)	23.09	25.51
	Total non-current assets	263.05	277.44
II	Current assets		
	(a) Inventories	25.70	14.64
	(b) Financial assets		
	(i) Trade receivables	47.98	65.69
	(ii) Cash and cash equivalents	30.15	31.69
	(iii) Bank balances other than (ii) above	98.34	39.50
	(iv) Other financial assets	0.84	0.20
	(c) Other current assets	10.97	3.59
	Total current assets	213.98	155.30
	TOTAL ASSETS (I + II)	477.03	432.74
	EQUITY AND LIABILITIES		
I	Equity		
	(a) Equity share capital	995.68	995.68
	(b) Other equity	(1,559.27)	(1,715.47)
	Equity attributable to owners of Parent Company	(563.59)	(719.80)
	Non-controlling interest	(25.82)	(30.70)
	Total equity	(589.41)	(750.49)
II	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	Borrowings	425.00	327.45
	(b) Provisions	33.66	65.09
	Total non-current liabilities	458.66	392.54
III	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	92.41	119.69
	(ii) Trade payables	-	-
	(a) Total outstanding dues of micro and small enterprises	-	-
	(b) Total outstanding dues of creditors other than micro and small enterprises	377.49	451.85
	(iii) Other financial liabilities	48.90	193.80
	(b) Other current liabilities	4.89	6.35
	(c) Provisions	49.81	14.99
	(d) Current Tax liabilities	34.28	4.01
	Total current liabilities	607.78	790.69
	Total liabilities (II + III)	1,066.44	1,183.24
	TOTAL EQUITY AND LIABILITIES (I + II + III)	477.03	432.74

For Identification

For MEDINOVA DIAGNOSTIC SERVICES LTD

Place: Hyderabad
Date:- 28.10.2021



SUNIL CHANDRA KONDAPALLY
MANAGING DIRECTOR
DIN 01409332

Statement of Consolidated Cash Flows:

	Half Year ended 30.09.2021 Unaudited	Half Year ended 30.09.2020 Unaudited	Year ended 31.03.2021 Audited
A. Cash flow from operating activities			
Profit before tax	191.99	45.84	196.22
Adjustments for:			
Depreciation expense	27.21	34.86	71.65
Interest income	(1.88)	(0.06)	(12.32)
Provision for credit impaired receivables	(0.22)	-	1.69
Finance costs	23.92	24.31	41.31
Remeasurement of defined benefit obligations	(0.44)	-	(4.82)
Operating profit before changes in assets and liabilities	240.57	104.95	293.73
Changes in working capital:			
(Increase)/ decrease in inventories	(11.06)	(3.15)	(6.54)
(Increase)/ decrease in trade receivables	19.84	(0.15)	(35.37)
(Increase)/ decrease in other financial assets	3.94	-	(4.68)
(Increase)/ decrease in other assets	(7.36)	1.04	2.53
Increase/(decrease) in trade payables	(74.36)	57.54	(44.61)
Increase/(decrease) in provisions and other liabilities	(15.38)	(4.37)	5.59
Increase/(decrease) in other financial liabilities	(1.46)	3.66	(19.23)
Cash generated from operations	154.74	159.52	191.43
Direct taxes paid	(10.00)	1.75	2.05
Net cash generated from operating activities (A)	144.74	161.27	193.48
B. Cash flows from investing activities			
Acquisition of property, plant and equipment and CWIP	(4.48)	(16.94)	(18.50)
Increase in bank deposits	(58.84)	(8.06)	(24.97)
Interest received	1.88	0.06	12.32
Net cash used in investing activities (B)	(61.44)	(24.94)	(31.15)
C. Cash flows from financing activities			
Proceeds of/(Repayment of) loan from holding company	425.00	(70.66)	(70.66)
Proceeds of/(Repayment of) loan from Directors	(327.45)	-	-
Repayment of long-term borrowings	-	(20.29)	(36.01)
Proceeds from/ (Repayments of) short-term borrowings, net	(27.28)	16.62	(10.76)
Interest paid	(155.12)	(13.55)	(19.97)
Net cash used in financing activities	(84.85)	(87.88)	(137.40)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(1.54)	48.45	24.93
Cash and cash equivalents at the beginning of the period	31.69	6.76	6.76
Cash and cash equivalents at end of the period	30.15	55.21	31.69
Note:			
(a) The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flows.			
(b) Cash and cash equivalents as per above comprise of the following:			
	As at 30.09.2021	As at 30.09.2020	As at 31.03.2021
Cash on hand	1.26	6.20	2.10
Balances with banks			
- in current accounts	28.89	49.01	29.59
Total cash and cash equivalents	30.15	55.21	31.69

6. Previous period Figures have been regrouped/reclassified, as considered necessary, to conform with the current period presentation, wherever applicable.

For Identification

For MEDINOVA DIAGNOSTIC SERVICES LTD

Place: Hyderabad
Date:- 28.10.2021



SUNIL CHANDRA KONDAPALLY
MANAGING DIRECTOR
DIN 01409332

M. ANANDAM & CO.,
CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on the Quarterly Consolidated Unaudited Financial Results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

**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 Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and half year ended 30th September, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the subsidiary, Medinova Millenium MRI Services LLP.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The unaudited consolidated financial results for the comparative corresponding quarter and half year ended 30th September, 2020 and audited financial results for the quarter and year ended 31st March, 2021 included in the financial results, are based on the previously issued results of the Company reviewed/audited by the predecessor auditors, whose review/audit reports dated 12th November, 2020 and 23rd April, 2021 expressed an unmodified opinion on those financial results.

For M. Anandam & Co.,
Chartered Accountants
(Firm Regn.No.000125S)



Madhuri Chimalgi
Partner

Membership Number: 235955



UDIN: 21235955AAAAF95633

Place: Hyderabad

Date: 28th October, 2021