

Date: August 13, 2020

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

**Scrip Code: BSE: 526301**

Dear Sir,

**Sub: Submission of Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2020**

In compliance with Regulation 33 & 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed Un-Audited Financial Results for the first quarter ended 30<sup>th</sup> June, 2020 (Standalone and Consolidated) which have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 13<sup>th</sup> August, 2020 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 3.00 p.m. and concluded at 4.00 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 ENDED 30TH JUNE , 2020

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
<b>1</b>	<b>Income:</b>				
	(a) Revenue from operations	131.96	134.55	145.83	549.30
	(b) Other Income	5.88	11.99	3.14	26.32
	<b>Total Income</b>	<b>137.84</b>	<b>146.54</b>	<b>148.97</b>	<b>575.62</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of Material Consumed	13.74	20.03	23.99	85.55
	(b) Employees benefit Expense	35.54	44.01	43.03	178.91
	(c) Finance Costs	9.49	9.84	11.42	42.36
	(d) Depreciation & Amortisation Expenses	7.22	10.26	10.24	41.22
	(e) Other Expenses	64.84	57.17	72.58	254.57
	<b>Total Expenses</b>	<b>130.83</b>	<b>141.31</b>	<b>161.26</b>	<b>602.61</b>
<b>3</b>	<b>Profit / (Loss) before Exceptional and Extraordinary items and Tax (1-2)</b>	<b>7.01</b>	<b>5.23</b>	<b>(12.29)</b>	<b>(26.99)</b>
<b>4</b>	Exceptional Items	-	-	-	-
<b>5</b>	<b>Profit/(Loss) before Extraordinary items and Tax (3+4)</b>	<b>7.01</b>	<b>5.23</b>	<b>(12.29)</b>	<b>(26.99)</b>
<b>6</b>	Extraordinary Items	-	-	-	-
<b>7</b>	<b>Profit / (Loss) before Tax (5-6)</b>	<b>7.01</b>	<b>5.23</b>	<b>(12.29)</b>	<b>(26.99)</b>
<b>8</b>	Tax Expenses				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax (Credit) /Charge	-	2.58	-	2.58
	(c) Taxes of earlier years	-	-	-	-
<b>9</b>	<b>Profit / (Loss) for the period (7-8)</b>	<b>7.01</b>	<b>2.65</b>	<b>(12.29)</b>	<b>(29.57)</b>
<b>10</b>	Other Comprehensive income	-	(0.27)	-	(0.27)
<b>11</b>	<b>Total Comprehensive income for the period (9+10)</b>	<b>7.01</b>	<b>2.38</b>	<b>(12.29)</b>	<b>(29.84)</b>
<b>12</b>	<b>Paid-up Equity Share capital (Face Value Rs 10/- per share)</b>	<b>995.68</b>	<b>995.68</b>	<b>995.68</b>	<b>995.68</b>
<b>13</b>	<b>Earnings per Equity Share</b>				
	a) Basic (Rs.)	0.07	0.02	(0.12)	(0.30)
	b) Diluted (Rs.)	0.07	0.02	(0.12)	(0.30)

## Notes to Standalone Financial Results for the Quarter Ended 30th June, 2020

1. The Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013, read with the relevent rules issued thereunder.

2. The above financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at its meeting held on 13th August, 2020. 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 Requirments) Regulations,2015.

3. As the Company's 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.

4. 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 trade and unbilled receivables. The Company has applied prudence in arriving at the estimates and assumptions. The Company is confident about the recoverability of these assets.

5. Figures for the previous periods have been regrouped/rearranged wherever necessary to conform with the current period.

For MEDINOVA DIAGNOSTICS SERVICES LTD

Place: Hyderabad  
Date: 13.08.2020

*C. Srinivas*



*Sunil Chandra Kondapally*  
**SUNIL CHANDRA KONDAPALLY**  
MANGING DIRECTOR  
DIN 04409332



**Limited Review Report on Unaudited Quarterly Standalone Financial Results of Medinova Diagnostic Services Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

**The Board of Directors of  
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 ended 30<sup>th</sup> June 2020, ("the Statement").
2. The 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 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 and in compliance with Regulation 33 of the Listing Regulations. 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 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.
4. Attention is drawn to the fact that figures for the 3 months ended 31<sup>st</sup> March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous year financial year. The figures up to the end of the third quarter previous financial year had only been reviewed and not subjected to audit.
5. 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 and other recognised accounting standards and other recognised 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.

For Ratnam Dhaveji & Co  
Chartered Accountants  
Regd No 006677S



C V Ratnam Dhaveji  
Partner, M.No 203479  
Hyderabad  
13.08.2020  
UDIN: 20203479AAAAAW9248

**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 ENDED 30TH JUNE, 2020**

(Rs in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	<b>Income:</b>				
	(a) Revenue from operations	154.24	179.07	198.81	744.70
	(b) Other Income	0.40	6.51	0.11	7.40
	<b>Total Income</b>	<b>154.64</b>	<b>185.58</b>	<b>198.92</b>	<b>752.10</b>
2	<b>Expenses</b>				
	(a) Cost of Material Consumed	16.00	32.53	27.85	108.84
	(b) Employees benefit Expense	38.72	47.60	45.78	191.82
	(c) Finance Costs	13.16	13.49	16.32	59.37
	(d) Depreciation & Amortisation Expenses	17.06	23.59	23.54	95.11
	(e) Other Expenses	82.76	65.93	90.92	324.53
	<b>Total Expenses</b>	<b>167.70</b>	<b>183.14</b>	<b>204.41</b>	<b>779.67</b>
3	<b>Profit / (Loss) before Exceptional and Extraordinary items and Tax (1-2)</b>	<b>(13.06)</b>	<b>2.44</b>	<b>(5.49)</b>	<b>(27.57)</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit / (Loss) before Extraordinary items and Tax (3+4)</b>	<b>(13.06)</b>	<b>2.44</b>	<b>(5.49)</b>	<b>(27.57)</b>
6	Extraordinary Items	-	-	-	-
7	<b>Profit / (Loss) before Tax (5-6)</b>	<b>(13.06)</b>	<b>2.44</b>	<b>(5.49)</b>	<b>(27.57)</b>
8	Tax Expenses				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax (Credit) / Charge	-	(4.80)	-	(4.80)
	(c) Taxes of earlier years	-	-	-	-
9	<b>Profit / (Loss) for the period (7-8)</b>	<b>(13.06)</b>	<b>7.25</b>	<b>(5.49)</b>	<b>(22.78)</b>
10	<b>Other Comprehensive Income</b>	<b>-</b>	<b>(0.27)</b>	<b>-</b>	<b>(0.27)</b>
11	<b>Total Comprehensive income for the period (9+10)</b>	<b>(13.06)</b>	<b>6.98</b>	<b>(5.49)</b>	<b>(23.05)</b>
	<b>Net Profit attributable to:</b>				
	(a) Owners of the Company	(4.03)	5.19	(8.56)	(25.82)
	(b) Non Controlling Interest	(9.03)	2.06	3.07	3.05
	<b>Other Comprehensive Income attributable to:</b>				
	(a) Owners of the Company	-	(0.27)	-	(0.27)
	(b) Non Controlling Interest	-	-	-	-
	<b>Total Comprehensive Income attributable to:</b>				
	(a) Owners of the Company	(4.03)	4.92	(8.56)	(26.10)
	(b) Non Controlling Interest	(9.03)	2.06	3.07	3.05
12	<b>Paid-up Equity Share capital (Face Value Rs 10/- per share)</b>	<b>995.68</b>	<b>995.68</b>	<b>995.68</b>	<b>995.68</b>
13	<b>Earnings per Equity Share</b>				
	a) Basic (Rs.)	(0.04)	0.05	(0.09)	(0.26)
	b) Diluted (Rs.)	(0.04)	0.05	(0.09)	(0.26)

**Notes to Consolidated Financial Results for the Quarter Ended 30th June, 2020**

- The Consolidated Financial Results of the Group have been prepared in accordance with the Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.
- The above Consolidated financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at its meeting held on 13th August, 2020. 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.
- As the Group's 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.
- The Group 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 trade and unbilled receivables. The Group has applied prudence in arriving at the estimates and assumptions. The Group is confident about the recoverability of these assets.
- Figures for the previous periods have been regrouped/rearranged wherever necessary to conform with the current period.

For MEDINOVA DIAGNOSTICS SERVICES LTD

Place: Hyderabad

Date: 13.08.2020

SUNIL CHANDRA KONDAPALLY

MANAGING DIRECTOR

DIN 01409332

*Chandrababu*





**Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Medinova Diagnostic Services Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To  
The Board of Directors,  
Medinova Diagnostic Services Limited,  
Hyderabad**

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of Medinova Diagnostic Services Limited ("the Parent") and its subsidiary LLP (together referred to as the as the "Group") for the Quarter ended 30<sup>th</sup> June 2020, ("the Statement") being submitted by the parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations).
2. The Statement, which is the responsibility of the Parent's management and approved by the Parents 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 and in compliance with Regulation 33 of the Listing Regulations. 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 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. 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 matter that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable

4. The Statement includes the results of the following entities:

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

5. Attention is drawn to the fact that figures for the 3 months ended 31st March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous year financial year. The figures up to the end of the third quarter previous financial year had only been reviewed and not subjected to audit.





6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements, prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 as amended with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ratnam Dhaveji & Co  
Chartered Accountants  
Regd No 006677S



C V Ratnam Dhaveji  
Partner, M.No 203479  
Hyderabad  
13.08.2020  
UDIN: 20203479AAAAAV3091