

UNAUDITED STANDALONE 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)
<b>1</b>	<b>Income:</b>						
	(a) Revenue from operations	166.87	155.08	146.90	321.95	322.69	600.85
	(b) Other Income	1.84	1.90	15.24	3.74	17.11	21.28
	<b>Total Income</b>	<b>168.71</b>	<b>156.98</b>	<b>162.14</b>	<b>325.69</b>	<b>339.80</b>	<b>622.13</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Material Consumed	34.86	25.68	25.90	60.54	47.68	98.32
	(b) Employees benefit Expense	51.58	47.77	50.91	99.35	107.88	204.29
	(c) Finance Costs	12.31	12.11	14.79	24.42	29.85	61.78
	(d) Depreciation & Amortisation Expenses	22.82	23.39	30.97	46.21	62.32	124.90
	(e) Other Expenses	91.30	104.66	89.08	195.96	178.34	368.95
	<b>Total Expenses</b>	<b>212.87</b>	<b>213.61</b>	<b>211.65</b>	<b>426.48</b>	<b>426.07</b>	<b>858.24</b>
<b>3</b>	<b>Profit / (Loss) before Exceptional and Extraordinary items and Tax (1-2)</b>	<b>(44.16)</b>	<b>(56.63)</b>	<b>(49.51)</b>	<b>(100.79)</b>	<b>(86.27)</b>	<b>(236.11)</b>
<b>4</b>	Exceptional Items	0.00	0.00	0.00	0.00	0.00	162.57
<b>5</b>	<b>Profit / (Loss) before Extraordinary items and Tax (3+4)</b>	<b>(44.16)</b>	<b>(56.63)</b>	<b>(49.51)</b>	<b>(100.79)</b>	<b>(86.27)</b>	<b>(73.54)</b>
<b>6</b>	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>7</b>	<b>Profit / (Loss) before Tax (5-6)</b>	<b>(44.16)</b>	<b>(56.63)</b>	<b>(49.51)</b>	<b>(100.79)</b>	<b>(86.27)</b>	<b>(73.54)</b>
<b>8</b>	Tax Expenses						
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	(11.98)
<b>9</b>	<b>Profit / (Loss) for the period (7-8)</b>	<b>(44.16)</b>	<b>(56.63)</b>	<b>(49.51)</b>	<b>(100.79)</b>	<b>(86.27)</b>	<b>(61.56)</b>
<b>10</b>	Other Comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00
<b>11</b>	<b>Total Comprehensive income for the period (9+10)</b>	<b>(44.16)</b>	<b>(56.63)</b>	<b>(49.51)</b>	<b>(100.79)</b>	<b>(86.27)</b>	<b>(61.56)</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>945.68</b>	<b>995.68</b>	<b>945.68</b>	<b>995.68</b>
<b>13</b>	<b>Earnings per Equity Share</b>						
	a) Basic (Rs.)	(0.44)	(0.56)	(0.53)	(1.01)	(0.91)	(0.61)
	b) Diluted (Rs.)	(0.44)	(0.56)	(0.53)	(1.01)	(0.91)	(0.61)

**Notes to Standalone Financial Results for the Quarter Ended 30.09.2017**

- The Company has adopted from 01<sup>st</sup> 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 30<sup>th</sup> 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 13<sup>th</sup> 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.
- The impact of deferred tax will be determined and provided at the year end as per the company's consistently followed practice.
- Reconciliation between results previously reported under erstwhile Indian GAAP and as presented now under IND AS.

₹ in lakhs

Description	Quarter Ended 30.09.2016	Half Year Ended 30.09.2016	Financial year ended 31.03.2017
Net profit under previous GAAP	-49.51	-86.27	-61.56
Adjustments	-	-	-
Net Profit as per IND AS	-49.51	-86.27	-61.56

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

(Rs. In Lakhs)			
SI No.	Particulars	As at 30.09.2017	As at 31.03.2017
I	<b>ASSETS</b>		
1	Non Current assets		
	(a) Property plant and equipment	242.40	322.28
	(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	122.05	114.75
	(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)	39.91	39.91
	(g) Other Non Current Assets	8.53	8.26
2	Current assets		
	(a) Inventories	10.59	8.47
	(b) Financial asstes		
	(1) Trade receivables	24.70	30.20
	(2) Cash and cash equivalents	4.62	7.32
	(3) Bank balances other than above	0.00	0.00
	(4) Loans	0.00	0.00
	(5) Other financial assets	0.00	0.00
	(c) Current Tax Assets (net)	74.17	71.66
	(d) Other current assets	0.39	3.42
	<b>TOTAL ASSETS</b>	<b>551.69</b>	<b>635.43</b>
II	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity share capital	995.68	995.68
	(b) Other equity	-1894.21	-1793.42
2	<b>Liabilities</b>		
A	Non current liabilities		
	(a) Financial liabilities		
	(1) Borrowings	433.43	451.79
	(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	338.40	320.16
	(3) Other financial liabilities	52.85	53.26
	(b) Other current liabilities	590.99	578.72
	(c) Provisions	2.86	2.42
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>551.69</b>	<b>635.43</b>

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

Place : Hyderabad  
Date : 13.11.2017



for MEDINOVA DIAGNOSTIC SERVICES LTD.

*Sunil Chandra Kondapally*  
SUNIL CHANDRA KONDAPALLY  
MANAGING DIRECTOR  
DIN 01409332



**Limited Review Report on Unaudited Financial Standalone Financial Results**

**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 Service Limited ("the company") for the quarter and half year ended 30<sup>th</sup> 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 5<sup>th</sup> July, 2016.
2. 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.
3. 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.
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 India<sup>32</sup> 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 0066775



*S. Ratnam Dhaveji*  
Ratnam Dhaveji  
Partner  
M.No 203479

Hyderabad  
13.11.2017

13<sup>th</sup> 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 13<sup>th</sup> 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 13<sup>th</sup> November, 2017, have inter-alia:

1. Considered and approved the un-audited financial results (both Standalone and Consolidated) for the 2<sup>nd</sup> quarter and half year ended 30<sup>th</sup> 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

