

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH, 2017

PART-I		(Rs. in Lakhs)				
Sl. No.	Particulars	Quarter ended 31.03.2017 (Audited)	Quarter ended 31.12.2016 (Unaudited)	Quarter ended 31.03.2016 (Audited)	Year ended 31.03.2017 (Audited)	Year ended 31.03.2016 (Audited)
01.	<b>Income</b>					
	(a) Net Sales / Income from Operations	200.72	187.43	265.99	834.63	806.45
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	<b>Total Income</b>	<b>200.72</b>	<b>187.43</b>	<b>265.99</b>	<b>834.63</b>	<b>806.45</b>
02.	<b>Expenditure</b>					
	a) Cost of Material Consumed	36.15	22.04	27.51	112.86	98.72
	b) Employees benefit Expense	51.76	51.54	64.01	218.42	231.74
	c) Depreciation & Amortisation	65.34	66.27	81.13	263.34	191.61
	d) Other Expenses	139.04	124.94	156.75	498.17	479.49
	e) Total Expenses	292.29	264.79	329.40	1092.79	1001.56
03.	<b>Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>(91.57)</b>	<b>(77.36)</b>	<b>(63.41)</b>	<b>(258.16)</b>	<b>(195.11)</b>
04.	<b>Other Income</b>	<b>0.37</b>	<b>0.25</b>	<b>(1.65)</b>	<b>14.13</b>	<b>18.59</b>
05.	<b>Profit / (Loss) from Operations before Finance Costs and Exceptional Items (3+4)</b>	<b>(91.20)</b>	<b>(77.11)</b>	<b>(65.06)</b>	<b>(244.03)</b>	<b>(176.52)</b>
06.	<b>Finance Costs</b>	<b>27.17</b>	<b>25.14</b>	<b>23.45</b>	<b>103.94</b>	<b>52.26</b>
07.	<b>Profit / (Loss) from Ordinary Activities after finance Cost &amp; but before Exceptional items (5-6)</b>	<b>(118.37)</b>	<b>(102.25)</b>	<b>(88.51)</b>	<b>(347.97)</b>	<b>(228.78)</b>
08.	<b>Exceptional Items</b>	<b>162.57</b>	<b>0.00</b>	<b>0.00</b>	<b>162.57</b>	<b>0.00</b>
09.	<b>Profit / (Loss) from ordinary activities before Tax (7+8)</b>	<b>44.20</b>	<b>(102.25)</b>	<b>(88.51)</b>	<b>(185.40)</b>	<b>(228.78)</b>
10.	<b>Tax Expenses</b>					
	Current Tax	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	(10.54)	0.00	(21.97)	(10.54)	(21.97)
	Tax relating to earlier years	0.00	0.00	0.00	0.00	0.00
11.	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>54.74</b>	<b>(102.25)</b>	<b>(66.54)</b>	<b>(174.86)</b>	<b>(206.81)</b>
12.	<b>Extraordinary Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
13.	<b>Net Profit / (Loss) for the Period (11-12)</b>	<b>54.74</b>	<b>(102.25)</b>	<b>(66.54)</b>	<b>(174.86)</b>	<b>(206.81)</b>
14.	<b>Minority Interest</b>	<b>(15.57)</b>	<b>(11.75)</b>	<b>(1.29)</b>	<b>(45.66)</b>	<b>(16.52)</b>
15.	<b>Net Profit/(Loss) after tax &amp; Minority Interest</b>	<b>70.31</b>	<b>(90.50)</b>	<b>(65.25)</b>	<b>(129.20)</b>	<b>(190.29)</b>
16.	<b>Paid-up Equity Share capital (Face Value Rs 10/- per share)</b>	<b>995.68</b>	<b>945.68</b>	<b>945.68</b>	<b>995.68</b>	<b>945.68</b>
17.	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>(1946.92)</b>	<b>(1814.08)</b>
18.	<b>Earnings per share (before &amp; after extraordinary items)</b>					
	a) Basic (Rs.)	0.70	(0.96)	(0.69)	(1.29)	(2.01)
	b) Diluted (Rs.)	0.70	(0.96)	(0.69)	(1.29)	(2.01)
<b>PART-II - SELECTED INFORMATION FOR THE QUARTER ENDED 31st MARCH, 2017</b>						
<b>A. PARTICULARS OF SHAREHOLDING</b>						
1.	<b>Public Shareholding</b>					
	- Number of shares	3779420	3779420	3779420	3779420	3779420
	- Percentage of shareholding	37.86	39.86	39.86	37.86	39.86
2.	<b>Promoters and Promoter group Shareholding:</b>					
	<b>a) Pledged / Encumbered</b>					
	- Number of shares	--	--	--	--	--
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	--	--	--	--	--
	- Percentage of shares (as a % of the total share capital of the company)	--	--	--	--	--
	<b>b) Non-encumbered</b>					
	- Number of shares	6202220	5702220	5702220	6202220	5702220
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	62.14	60.14	60.14	62.14	60.14
<b>B. INVESTOR COMPLAINTS</b>		<b>Quarter Ended 31.03.2017</b>				
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	0				
	Disposed off during the quarter	0				
	Remaining unresolved at the end of the quarter	Nil				



**Notes to Consolidated financial results for the year ended 31<sup>st</sup> March 2017**

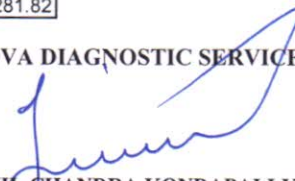
1. The Company is in the business of Diagnostic Services and constitutes a single reportable segment.
2. The above audited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at its meeting held on 13<sup>th</sup> May, 2017.
3. The figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to third quarter of current financial year.
4. Figures for the previous periods have been regrouped /rearranged wherever necessary.
5. **Consolidated Statement of Assets & Liabilities as at 31st March, 2017.**

(Rs in Lakhs)			
Sl No.	Particulars	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
I	<b>EQUITY AND LIABILITIES</b>		
1.	<b>Shareholders' Funds</b>		
	a) Share Capital	995.68	945.68
	b) Reserves and Surplus	-1946.92	-1814.08
	<b>Sub-Total share holders Funds</b>	<b>-951.24</b>	<b>-868.40</b>
2.	<b>Minority Interest</b>	0.00	34.23
3.	<b>Non-Current Liabilities</b>		
	a) Long Term Borrowings	680.51	748.83
	b) Other Long Term Liabilities	-	0.50
	c) Long Term Provisions	22.99	25.04
	<b>Sub-Total Non Current Liabilities</b>	<b>703.50</b>	<b>774.37</b>
4.	<b>Current Liabilities</b>		
	a) Short Term Borrowings	3.83	9.61
	b) Trade Payables	336.04	415.77
	c) Other Current Liabilities	748.22	913.50
	d) Short Term Provisions	2.42	2.74
	<b>Sub-Total Current Liabilities</b>	<b>1090.51</b>	<b>1341.62</b>
	<b>Total Equity and Liabilities</b>	<b>842.77</b>	<b>1281.82</b>
II	<b>ASSETS</b>		
1.	<b>Non-Current Assets</b>		
	a) Fixed Assets	674.91	924.14
	b) Non Current Investments	0.00	0.00
	c) Deferred Tax Asset(Net)	3.27	63.17
	d) Other Long Term Loans & Advances	29.33	43.84
	e) Other Non-Current Assets	9.62	19.25
	<b>Sub-Total Non-Current Assets</b>	<b>717.13</b>	<b>1050.40</b>
2.	<b>Current Assets</b>		
	a) Inventories	10.12	16.04
	b) Trade Receivables	30.93	46.44
	c) Cash and Cash equivalents	7.64	11.81
	d) Short Term Loans and Advances	72.36	151.86
	e) Other Current Assets	4.59	5.27
	<b>Sub-Total Current Assets</b>	<b>125.64</b>	<b>231.42</b>
	<b>Total Assets</b>	<b>842.77</b>	<b>1281.82</b>

for MEDINOVA DIAGNOSTIC SERVICES LTD.

Place : Hyderabad  
Date : 13.05.2017



  
SUNIL CHANDRA KONDAPALLY  
MANAGING DIRECTOR  
DIN 01409332



**Ratnam Dhaveji & Co**

Chartered Accountants

**Auditors report on Quarterly and Annual Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
Medinova Diagnostic Services Limited

1. We have audited the accompanying statement of consolidated financial results of Medinova Diagnostic Services Limited ("the Company"), its subsidiary LLP (Company and subsidiary LLP, collectively referred to as "the Group") for the quarter and year ended 31<sup>st</sup> March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. These quarterly and annual consolidated financial results have been prepared based on consolidated financial statements which are the responsibility of company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the Accounting Standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Attention is drawn to the fact that the figures for the quarter ended March 31<sup>st</sup> as reported in these results are the balancing figures between audited figures in respect of the year ended March 31<sup>st</sup> and the published year to date figures up to the end of the third quarter of the relevant financial year.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance that, whether the financial statements are free from material misstatements. An audit includes examining on a test basis, the evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting Principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Based on our audit and In our opinion and to the best of information and explanations given to us, these quarterly and annual consolidated financial results
  - i. include the quarterly and annual financial results of the following entity  
M/s. Medinova Millennium MRI Services LLP.
  - ii. Are presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard and
  - iii. Give a true and fair view of the Net Loss and other financial information for the quarter as well as for the year ended March 31<sup>st</sup> 2017.

For Ratnam Dhaveji & Co  
Chartered Accountants  
Firm Reg. No:-006677S



C V Ratnam Dhaveji  
Partner  
M.No 203479

Hyderabad  
13.05.2017