

November 02, 2023

To
The Corporate Relations Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai - 400001
Company Code No. 526301

Dear Sir/Madam

Subject: Outcome of the Board Meeting held on November 02, 2023.

We hereby inform you that, the Board of Directors in their meeting held today i.e. on **Thursday, November 02, 2023** has inter-alia considered and approved:

1. The Un-audited Standalone and Consolidated Financial Results of the Company for the Second Quarter and Half year ended September 30, 2023.

A signed copy of the above Financial Results along with Limited Review Report issued by the Statutory Auditors thereon under Regulation 33 of the Listing Regulations are enclosed to this letter.

2. The changes in the KMPs and Officers authorised under Regulation 30(5) of the Listing Regulations with effect from November 02, 2023. The contact details of these KMPs and Officers authorised under Regulation 30(5) of the Listing Regulations are given below:

Sl. No.	Name	Designation	Address	E-mail	Phone No.
1.	Mr. Sunil Chandra Kondapally	Managing Director	H. No. 7-1-58, Unit No. 1/Flat No. 301, 3rd Floor, Amrutha	medicorp@medinovaindia.com	040-42604250
2.	Mr. Hansraj Singh	Company Secretary & Compliance Officer	Business Complex, Ameerpet, Hyderabad, Telangana, 500016	cs@medinovaindia.com	

The Meeting commenced at 12:00 Noon (IST) and concluded at 01:00 P.M. (IST)

Kindly take the same on record. Thanking You.

Yours Truly,
For **Medinova Diagnostic Services Limited**

Hansraj Singh
Company Secretary & Compliance Officer
M.No.F11438

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, 2023 (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.

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

**Madhuri
Chimalgi**

Digitally signed by Madhuri Chimalgi
DN: cn=M, o=Private, ou=1322,
pseudoym=1311486916937050489KSN3p7F6W,
c=IL, o=MadhuriChimalgi1425795000095656753072316043ta
E7D0794672a4a6f535778bc_postalCode=500003,
Madhuri Chimalgi,
serialNumber=8444b1556f63000848b0b685d7333665
a4D5182584c76272a2801485, cn=Madhuri Chimalgi,
Date: 2023.11.02 12:46:17 +05'30'

Madhuri Chimalgi

Partner

Membership Number: 235955

UDIN: 23235955BGWZZV7047

Place: Secunderabad

Date: 02-11-2023

MEDINOVA DIAGNOSTIC SERVICES LIMITED

CIN: L85110TG1993PLC015481

Regd. Office : H.No. 7-1-58, Unit No. 1/Flat No.301, 3rd Floor, Amrutha Business Complex, Ameerpet, Hyderabad - 500 016.

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	Income:						
	(a) Revenue from Operations	221.81	182.39	198.38	404.20	391.79	775.83
	(b) Other Income	2.82	3.10	4.65	5.92	8.19	23.28
	Total Income	224.63	185.49	203.03	410.12	399.98	799.11
2	Expenses						
	(a) Cost of Materials Consumed	24.53	21.73	33.66	46.26	67.53	115.63
	(b) Employee Benefits Expense	42.85	48.33	44.99	91.18	91.26	180.34
	(c) Testing Fees	19.17	11.85	12.04	31.02	22.10	43.03
	(d) Finance Costs	14.49	14.34	14.49	28.83	28.83	57.50
	(e) Depreciation and amortisation expenses	3.16	2.84	7.05	6.00	12.45	23.53
	(f) Other Expenses	82.66	77.99	75.91	160.65	148.06	292.01
	Total Expenses	186.86	177.08	188.13	363.94	370.23	712.04
3	Profit before Tax [1-2]	37.77	8.41	14.90	46.18	29.75	87.07
4	Tax Expense						
	(a) Current Tax	7.00	0.50	2.92	7.50	6.04	18.27
	(b) Earlier Year's Tax	0.01	-	-	0.01	-	2.01
	(c) Deferred Tax	1.00	3.52	0.90	4.52	1.53	3.79
	Total tax expense	8.01	4.03	3.82	12.04	7.57	24.07
5	Profit/Loss for the period (3-4)	29.76	4.38	11.08	34.14	22.18	63.00
6	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss :						
	i) Remeasurement of defined benefit plans	-	-	-	-	-	1.03
	ii) Income tax relating to above	-	-	-	-	-	(0.26)
7	Total Comprehensive Income for the period (5+6)	29.76	4.38	11.08	34.14	22.18	63.77
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.)	0.30	0.04	0.11	0.34	0.22	0.63
	b) Diluted (Rs.)	0.30	0.04	0.11	0.34	0.22	0.63

Notes

- The above Standalone financial results of Medinova Diagnostic Services Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 2nd November, 2023. 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 Disclosure Requirements) Regulations, 2015.
- The Company has one reportable segment (viz. Diagnostic Services) as per the requirements of Ind AS 108 "Operating Segments".
- Previous period figures have been regrouped/reclassified, as considered necessary, to conform with the current period presentation, wherever applicable

For MEDINOVA DIAGNOSTIC SERVICES LTD

SUNIL
CHANDRA
KONDAPALLY

Digitally signed by
SUNIL CHANDRA
KONDAPALLY
Date: 2023.11.02
12:11:57 +05'30'

SUNIL CHANDRA KONDAPALLY
MANAGING DIRECTOR
DIN 01409332

Place: Hyderabad
Date: 02-11-2023

MEDINOVA DIAGNOSTIC SERVICES LIMITED

CIN: L85110TG1993PLC015481

Regd. Office : H.No. 7-1-58, Unit No. 1/Flat No.301, 3rd Floor, Amrutha Business Complex, Ameerpet, Hyderabad - 500 016.

Standalone Balance Sheet as at September 30, 2023

(Rs. in Lakhs)

Sl No.	Particulars	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
	ASSETS		
I	Non-current assets		
	(a) Property, plant and equipment	102.06	94.49
	(b) Intangible assets	4.62	0.40
	(c) Financial assets		
	(i) Investments	296.82	296.82
	(ii) Other financial assets	25.66	25.44
	(d) Deferred tax assets (net)	52.02	56.54
	(e) Non-current tax assets (net)	11.89	11.89
	Total non-current assets	493.07	485.59
II	Current assets		
	(a) Inventories	11.24	11.25
	(b) Financial assets		
	(i) Trade receivables	51.20	67.20
	(ii) Cash and cash equivalents	94.25	61.31
	(iii) Other financial assets	0.21	0.10
	(c) Current tax assets (net)	1.81	-
	(d) Other current assets	9.51	7.88
	Total current assets	168.22	147.74
	TOTAL ASSETS (I + II)	661.29	633.33
	EQUITY AND LIABILITIES		
I	Equity		
	(a) Equity share capital	995.68	995.68
	(b) Other Equity	(1,244.62)	(1,278.77)
	Total equity	(248.94)	(283.09)
II	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	575.00	575.00
	(ii) Other Financial liabilities	-	-
	(b) Provisions	17.00	27.32
	Total non-current liabilities	592.00	602.32
III	Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables		
	(a) Total outstanding dues of micro and small enterprises	2.29	0.58
	(b) Total outstanding dues of creditors other than micro and small enterprises	248.04	240.12
	(ii) Other financial liabilities	38.14	40.46
	(b) Other current liabilities	5.41	5.56
	(c) Provisions	24.35	24.35
	(d) Current tax liabilities (net)	-	3.03
	Total current liabilities	318.23	314.10
	Total liabilities (II + III)	910.23	916.42
	TOTAL EQUITY AND LIABILITIES (I + II + III)	661.29	633.33

For MEDINOVA DIAGNOSTIC SERVICES LTD

SUNIL
CHANDRA
KONDAPALLY

Digitally signed by SUNIL
CHANDRA KONDAPALLY
Date: 2023.11.02 12:12:21
+05'30'

SUNIL CHANDRA KONDAPALLY
MANGING DIRECTOR
DIN 01409332

Place: Hyderabad
Date: 02-11-2023

MEDINOVA DIAGNOSTIC SERVICES LIMITED

CIN: L85110TG1993PLC015481

Regd. Office : H.No. 7-1-58, Unit No. 1/Flat No.301, 3rd Floor, Amrutha Business Complex, Ameerpet, Hyderabad - 500 016.

Standalone Statement of Cash Flows

(Rs. in Lakhs)

Particulars	Half Year Ended September 30, 2023 (Unaudited)	Half Year Ended September 30, 2022 (Unaudited)
A Cash flow from operating activities		
Profit before tax	46.18	29.75
<i>Adjustments for:</i>		
Depreciation and amortisation expenses	6.00	12.45
Interest income	(0.81)	(2.16)
Provision for credit impaired receivables	6.00	0.57
Finance costs	28.83	28.83
Liabilities no longer required written back	0.19	-
Operating profit before changes in assets and liabilities	86.39	69.44
Changes in working capital:		
Decrease/(Increase) in trade receivables	10.00	12.82
Decrease/(Increase) in inventories	0.01	1.50
Decrease/(Increase) in other financial assets	(0.22)	34.62
Decrease/(Increase) in other tax assets	(4.82)	(4.81)
Decrease/(Increase) in other current assets	(1.63)	(5.53)
Increase/(Decrease) in trade payables	9.44	(27.41)
Increase/(Decrease) in provisions and other liabilities	(13.50)	2.44
Increase/(Decrease) in other financial liabilities	(2.61)	(2.02)
Cash generated from operations	83.06	81.06
Income tax paid	(4.50)	(7.50)
Net cash from operating activities	78.56	73.56
B Cash flows from investing activities		
Acquisition of property, plant and equipment	(17.78)	(36.66)
Interest received	0.70	2.16
Net cash used in investing activities	(17.08)	(34.50)
C Cash flows from financing activities		
Interest paid	(28.55)	(15.93)
Net cash from/(used in) financing activities	(28.55)	(15.93)
Net increase/ (decrease) in cash and cash equivalents (A + B + C)	32.94	23.13
Cash and cash equivalents at the beginning of the period	61.31	55.15
Cash and cash equivalents at end of the period	94.25	78.28
Note:		
(a) The above Statement of Cash Flow 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 mentioned above comprise the following:		
	As at September 30, 2023	As at September 30, 2022
Cash on hand	1.04	0.73
Balances with banks		
- in current accounts	93.21	77.56
- in deposit accounts	-	-
Total cash and cash equivalents	94.25	78.28
Place: Hyderabad	For MEDINOVA DIAGNOSTIC SERVICES LTD	
Date: 02-11-2023	SUNIL CHANDRA <small>Digitally signed by SUNIL CHANDRA KONDAPALLY</small> KONDAPALLY <small>Date: 2023.11.02 12:12:40 +05'30'</small>	
	SUNIL CHANDRA KONDAPALLY MANGING 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 wholly owned subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and half year ended 30th September 2023 ("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 wholly owned 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.

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

**Madhuri
Chimalgi**

Digitally signed by Madhuri Chimalgi
DN: c=IN, o=Personal, title=3322,
pseudonym=133134869163937050e48KXSN
3PT76evr,
2.5.4.20=86a5d8c144257895b02095ec567c5
37231664d3d870b796a92a6a653557a6bc,
postalCode=500003, st=Andhra Pradesh,
serialNumber=b4e4bc2566c030e908f0b5bd
686af753e6b4e491c83284e7657c2a2800
1a05, cn=Madhuri Chimalgi
Date: 2023.11.02 12:47:14 +05'30'

Madhuri Chimalgi
Partner
Membership Number: 235955

UDIN: 23235955BGWZZW1548

Place: Secunderabad
Date: 02-11-2023

MEDINOVA DIAGNOSTIC SERVICES LIMITED

CIN: L85110TG1993PLC015481

Regd. Office : H.No. 7-1-58, Unit No. 1/Flat No.301, 3rd Floor, Amrutha Business Complex, Ameerpet, Hyderabad - 500 016.

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	Income:						
	(a) Revenue from Operations	286.80	241.70	256.12	528.50	502.14	999.30
	(b) Other Income	1.67	1.92	2.91	3.59	4.70	22.51
	Total Income	288.47	243.62	259.03	532.09	506.84	1,021.81
2	Expenses						
	(a) Cost of Materials Consumed	28.64	25.45	37.05	54.09	73.94	129.45
	(b) Employee Benefits Expense	47.24	52.58	49.68	99.82	100.50	197.84
	(c) Testing Fees	15.73	10.31	11.18	26.04	20.91	40.02
	(d) Finance Costs	14.49	14.34	15.55	28.83	31.92	59.93
	(e) Depreciation	3.27	2.94	10.11	6.21	20.82	32.58
	(f) Other Expenses	104.28	100.30	96.02	204.58	187.04	371.98
	Total Expenses	213.65	205.92	219.59	419.57	435.13	831.80
3	Profit before Tax	74.82	37.70	39.44	112.52	71.71	190.01
4	Tax Expense						
	(a) Current Tax	7.00	0.50	2.92	7.50	6.04	18.27
	(b) Earlier Year's Tax	0.01	-	-	0.01	-	2.01
	(c) Deferred Tax	1.40	3.90	0.54	5.30	(0.10)	3.21
	Total tax expense	8.41	4.40	3.46	12.81	5.94	23.49
5	Profit/Loss for the period (3-4)	66.41	33.30	35.98	99.71	65.77	166.52
6	Other Comprehensive Income						
	Items that will not be reclassified to Profit or Loss :						
	i) Remeasurement of defined benefit plans	-	-	-	-	-	1.03
	ii) Income tax relating to above	-	-	-	-	-	(0.26)
7	Total Comprehensive Income for the period (5+6)	66.41	33.30	35.98	99.71	65.77	167.29
	Net Profit attributable to:						
	(a) Owners of the Company	66.41	33.30	35.98	99.71	65.77	166.52
	(b) Non Controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income attributable to:						
	(a) Owners of the Company	-	-	-	-	-	0.77
	(b) Non Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to:						
	(a) Owners of the Company	66.41	33.30	35.98	99.71	65.77	167.29
	(b) Non Controlling Interest	-	-	-	-	-	-
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.)	0.67	0.33	0.36	1.00	0.66	1.67
	b) Diluted (Rs.)	0.67	0.33	0.36	1.00	0.66	1.67

Notes

- The above Consolidated financial results of Medinova Diagnostic Services Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 2nd November, 2023. The Statutory Auditors of the Group Company have expressed an unmodified audit opinion on these results.
- The above results include the results of the wholly owned subsidiary, Medinova Millennium MRI Services LLP
- The Group has one reportable segment (viz. Diagnostic Services) as per the requirements of Ind AS 108 "Operating Segments".
- The Group has prepared consolidated financial results based on Ind AS 110 "Consolidated Financial Statements".
- Previous period figures have been regrouped/reclassified, as considered necessary, to conform with the current period presentation, wherever applicable.

For MEDINOVA DIAGNOSTIC SERVICES LTD

SUNIL CHANDRA Digitally signed by SUNIL CHANDRA
KONDAPALLY
KONDAPALLY KONDAPALLY
Date: 2023.11.02 12:13:10 +05'30'

SUNIL CHANDRA KONDAPALLY
MANAGING DIRECTOR
DIN 01409332

Place: Hyderabad
Date : 02.11.2023

MEDINOVA DIAGNOSTIC SERVICES LIMITED

CIN: L85110TG1993PLC015481

Regd. Office : H.No. 7-1-58, Unit No. 1/Flat No.301, 3rd Floor, Amrutha Business Complex, Ameerpet, Hyderabad - 500 016.

Consolidated Balance Sheet as at September 30, 2023

(Rs. in Lakhs)

SI No.	Particulars	As at 30.09.2023 (UnAudited)	As at 31.03.2023 (Audited)
	ASSETS		
I	Non-current assets		
	(a) Property, plant and equipment	161.80	154.45
	(b) Intangible assets	4.62	0.40
	(c) Financial assets		
	(i) Other financial assets	55.65	55.44
	(d) Deferred tax assets, (net)	50.08	55.37
	(e) Non-current tax assets, (net)	11.89	13.17
	Total non-current assets	284.04	278.84
II	Current assets		
	(a) Inventories	13.40	12.22
	(b) Financial assets		
	(i) Trade receivables	55.82	70.28
	(ii) Cash and cash equivalents	169.42	77.96
	(iii) Other financial assets	1.52	0.32
	(c) Current tax assets (net)	4.51	-
	(d) Other current assets	10.18	8.27
	Total current assets	254.85	169.05
	TOTAL ASSETS (I + II)	538.89	447.89
	EQUITY AND LIABILITIES		
I	Equity		
	(a) Equity share capital	995.68	995.68
	(b) Other equity	(1,409.56)	(1,509.25)
	Total equity	(413.88)	(513.57)
II	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	Borrowings	575.00	575.00
	(b) Provisions	17.00	27.32
	Total non-current liabilities	592.00	602.32
	Current liabilities		
	(a) Financial liabilities		
	(i) Trade payables		
	(a) Total outstanding dues of and small enterprises	2.29	0.58
	(b) Total outstanding dues of creditors other than micro and small enterprises	253.12	247.92
	(iii) Other financial liabilities	39.87	41.91
	(b) Other current liabilities	5.96	6.17
	(c) Provisions	59.52	59.53
	(d) Current Tax liabilities	-	3.03
	Total current liabilities	360.77	359.14
	Total liabilities (II + III)	952.77	961.46
	TOTAL EQUITY AND LIABILITIES (I + II + III)	538.89	447.89

For MEDINOVA DIAGNOSTIC SERVICES LTD

SUNIL CHANDRA
KONDAPALLY

Digitally signed by SUNIL
CHANDRA KONDAPALLY
Date: 2023.11.02 12:13:31
+05'30'

SUNIL CHANDRA KONDAPALLY
MANGING DIRECTOR
DIN 01409332

Place: Hyderabad
Date : 02.11.2023

MEDINOVA DIAGNOSTIC SERVICES LIMITED

CIN: L85110TG1993PLC015481

Regd. Office : H.No. 7-1-58, Unit No. 1/Flat No.301, 3rd Floor, Amrutha Business Complex, Ameerpet, Hyderabad - 500 016.

Consolidated Statement of Cash Flows

(Rs. in Lakhs)

	Half Year Ended September 30, 2023 (Unaudited)	Half Year Ended September 30, 2022 (Unaudited)
A. Cash flow from operating activities		
Profit before tax	112.52	71.71
<i>Adjustments for:</i>		
Depreciation expense	6.21	20.82
Interest income	(2.08)	(2.16)
Provision for credit impaired receivables	6.00	0.57
Liabilities no longer required written back	0.19	-
Finance costs	28.83	31.20
Operating profit before changes in assets and liabilities	151.67	122.13
Changes in working capital:		
(Increase)/ decrease in trade receivables	8.46	12.49
(Increase)/ decrease in inventories	(1.18)	0.37
(Increase)/ decrease in other financial assets	(0.21)	34.63
Decrease/(Increase) in other tax assets	(6.24)	(4.48)
Decrease/(Increase) in other current assets	(1.91)	(5.58)
Increase/(decrease) in trade payables	6.71	(27.14)
Increase/(decrease) in provisions and other liabilities	(13.36)	1.69
Increase/(decrease) in other financial liabilities	(2.53)	0.29
Cash generated from operations	141.41	134.41
Income tax paid	(4.50)	(7.50)
Net cash generated from operating activities (A)	136.91	126.91
B. Cash flows from investing activities		
Acquisition of property, plant and equipment	(17.78)	(36.74)
Interest received	0.88	2.16
Net cash used in investing activities (B)	(16.91)	(34.58)
C. Cash flows from financing activities		
Proceeds from/ (Repayments of) short-term borrowings, net	-	(52.09)
Interest paid	(28.55)	(17.27)
Net cash used in financing activities	(28.55)	(69.36)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	91.46	22.97
Cash and cash equivalents at the beginning of the	77.96	55.42
Cash and cash equivalents at end of the period	169.42	78.39
Note:		
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 mentioned above comprise the following:		
	As at September 30, 2023	As at September 30, 2022
Cash on hand	1.27	0.83
Balances with banks		
- in current accounts	168.15	77.56
- in deposit accounts	-	-
Total cash and cash equivalents	169.42	78.39
<p>For MEDINOVA DIAGNOSTIC SERVICES LTD</p> <p>SUNIL CHANDRA <small>Digitally signed by SUNIL CHANDRA KONDAPALLY</small> KONDAPALLY <small>Date: 2023.11.02 12:13:45 +05'30'</small></p> <p>SUNIL CHANDRA KONDAPALLY MANGING DIRECTOR DIN 01409332</p>		
Place: Hyderabad		
Date : 02.11.2023		