

To

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

Dear Sir,

Sub: Outcome of Board Meeting of Medinova Diagnostic Services Limited held on 12th November, 2018

Ref: Scrip Code: 526301

Pursuant to Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 please find enclosed Unaudited Financial Results (both Standalone and Consolidated) for the 2nd quarter and half Year ended 30th September, 2018 along with Assets and Liabilities Statement for the said period, approved by the Board of Directors of the Company in their meeting held on 12th November, 2018.

The aforesaid results, duly review by the Audit Committee, have been approved and taken on record by the Board of Directors at the just concluded Board Meeting held today i.e. on 12th November, 2018.

The board meeting started at 11:30 A. M. and concluded at 4:45 P.M.

This is for your information and records,

Thanking you,

Yours faithfully,

For Medinova Diagnostic Services Limited


Vijay Gupta
Company Secretary
Membership No.-29731



Encl. Above

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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER,, 2018

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	Income:						
	(a) Revenue from operations	184.92	168.48	166.87	353.40	321.95	668.43
	(b) Other Income	1.83	3.47	1.84	5.30	3.74	7.43
	Total Income	186.75	171.95	168.71	358.70	325.69	675.86
2	Expenses						
	(a) Cost of Material Consumed	30.76	31.57	34.86	62.33	60.54	122.65
	(b) Employees benefit Expense	52.04	52.95	51.58	104.99	99.35	207.43
	(c) Finance Costs	17.08	4.49	12.31	21.57	24.42	47.92
	(d) Depreciation & Amortisation Expenses	13.89	13.35	22.82	27.24	46.21	86.47
	(e) Other Expenses	86.80	85.46	91.30	172.26	195.96	372.32
	Total Expenses	200.57	187.82	212.87	388.39	426.48	836.79
3	Profit / (Loss) before Exceptional and Extraordinary items and Tax (1-2)	(13.82)	(15.87)	(44.16)	(29.69)	(100.79)	(160.93)
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	162.57
5	Profit/(Loss) before Extraordinary items and Tax (3+4)	(13.82)	(15.87)	(44.16)	(29.69)	(100.79)	1.64
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5-6)	(13.82)	(15.87)	(44.16)	(29.69)	(100.79)	1.64
8	Tax Expenses						
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax (Credit) /Charge	0.00	0.00	0.00	0.00	0.00	(4.92)
	(c) Taxes of earlier years	0.00	0.00	0.00	0.00	0.00	3.72
9	Profit / (Loss) for the period (7-8)	(13.82)	(15.87)	(44.16)	(29.69)	(100.79)	2.84
10	Other Comprehensive income	0.00	0.00	0.00	0.00	0.00	(18.07)
11	Total Comprehensive income for the period (9+10)	(13.82)	(15.87)	(44.16)	(29.69)	(100.79)	(15.23)
12	Paid-up Equity Share capital (Face Value Rs 10/- per share)	995.68	995.68	995.68	995.68	995.68	995.68
13	Earnings per Equity Share						
	a) Basic (Rs.)	(0.14)	(0.16)	(0.44)	(0.30)	(1.01)	(0.15)
	b) Diluted (Rs.)	(0.14)	(0.16)	(0.44)	(0.30)	(1.01)	(0.15)

Notes to Standardalone Financial Results for the Quarter Ended 30th September, 2018.

- 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 relevant rules issued thereunder.
- 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 12th November, 2018. 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.



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3. 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.

4 Statement of Assets & Liabilities as at 30th September, 2018.

(Rs. In Lakhs)

SI No.	Particulars	As at 30.09.2018 (Unaudited)	As at 31.03.2018 (Audited)
A	ASSETS		
1	Non Current assets		
	(a) Property plant and equipment	163.61	183.92
	(b) Financial assets		
	(i) Investments	130.50	129.00
	(ii) Trade receivables	3.94	4.21
	(iii) Other financial assets	15.92	15.47
	(c) Deferred tax asset (net)	44.83	44.83
	(d) Other non current assets	0.43	0.43
2	Current assets		
	(a) Inventories	7.73	6.93
	(b) Financial asstes		
	(i) Trade receivables	21.75	17.26
	(ii) Cash and cash equivalents	9.13	9.73
	(c) Current tax assets	61.74	76.71
	(d) Other current assets	1.07	1.77
	TOTAL ASSETS	460.65	490.26
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	995.68	995.68
	(b) Other equity	(1838.35)	(1808.66)
2	Liabilities		
	Non current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	394.75	421.52
	(b) Provisions	42.62	40.11
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	0.00	4.05
	(ii) Trade payables	442.22	424.59
	(iii) Other financial liabilities	301.85	286.20
	(b) Other current liabilities	107.67	113.27
	(c) Provisions	14.21	13.50
	TOTAL EQUITY AND LIABILITIES	460.65	490.26

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

for MEDINOVA DIAGNOSTIC SERVICES LTD.



SUNIL CHANDRA KONDAPALLY
MANAGING DIRECTOR
DIN 01409332

Place : Hyderabad
Date : 12.11.2018



Ratnam Dhaveji & Co
Chartered Accountants

Limited Review Report on Unaudited 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 Services Limited ("the company") for the half year ended 30th September 2018, ("the Statements") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations'), as modified by Circular. No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ('the Circular').
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 thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies 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 misstatements.

For Ratnam Dhaveji & Co
Chartered Accountants
(Regn No. 006677S)



C V Ratnam Dhaveji
C V Ratnam Dhaveji
Partner
(M. No. 203479)

Hyderabad
12.11.2018

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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2018

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1	Income:						
	(a) Revenue from operations	245.54	226.97	216.66	472.51	411.41	867.00
	(b) Other Income	0.26	1.67	0.04	1.93	0.14	0.23
	Total Income	245.80	228.64	216.70	474.44	411.55	867.23
2	Expenses						
	(a) Cost of Material Consumed	35.63	37.40	36.92	73.03	65.21	134.20
	(b) Employees benefit Expense	55.70	56.45	54.72	112.15	104.83	219.35
	(c) Finance Costs	21.72	12.39	20.94	34.11	42.50	84.36
	(d) Depreciation & Amortisation Expenses	32.21	31.77	47.84	63.98	95.99	188.35
	(e) Other Expenses	107.96	107.55	111.78	215.51	234.79	455.05
	Total Expenses	253.22	245.56	272.20	498.78	543.32	1081.31
3	Profit / (Loss) before Exceptional and Extraordinary items and Tax (1-2)	(7.42)	(16.92)	(55.50)	(24.34)	(131.77)	(214.08)
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	162.57
5	Profit/(Loss) before Extraordinary items and Tax (3+4)	(7.42)	(16.92)	(55.50)	(24.34)	(131.77)	(51.51)
6	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5-6)	(7.42)	(16.92)	(55.50)	(24.34)	(131.77)	(51.51)
8	Tax Expenses						
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax (Credit) / Charge	0.00	0.00	0.00	0.00	0.00	(9.91)
	(c) Taxes of earlier years	0.00	0.00	0.00	0.00	0.00	3.72
9	Profit / (Loss) for the period (7-8)	(7.42)	(16.92)	(55.50)	(24.34)	(131.77)	(45.32)
10	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	(18.07)
11	Total Comprehensive income for the period (9+10)	(7.42)	(16.92)	(55.50)	(24.34)	(131.77)	(63.39)
	Net Profit attributable to:						
	(a) Owners of the Company	(7.42)	(13.92)	(45.50)	(21.34)	(108.77)	(19.32)
	(b) Non Controlling Interest	0.00	(3.00)	(10.00)	(3.00)	(23.00)	(26.00)
	Other Comprehensive Income attributable to:						
	(a) Owners of the Company	0.00	0.00	0.00	0.00	0.00	(18.07)
	(b) Non Controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income attributable to:						
	(a) Owners of the Company	(7.42)	(13.92)	(45.50)	(21.34)	(108.77)	(37.39)
	(b) Non Controlling Interest	0.00	(3.00)	(10.00)	(3.00)	(23.00)	(26.00)
12	Paid-up Equity Share capital (Face Value Rs 10/- per share)	995.68	995.68	995.68	995.68	995.68	995.68
13	Earnings per Equity Share						
	a) Basic (Rs.)	(0.07)	(0.14)	(0.46)	(0.21)	(1.09)	(0.37)
	b) Diluted (Rs.)	(0.07)	(0.14)	(0.46)	(0.21)	(1.09)	(0.37)

Notes to Consolidated Financial Results for the Quarter Ended 30th September, 2018

- The consolidated 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 relevant rules issued thereunder.



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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 12th November, 2018. 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.
3. 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.
- 4 Consolidated Statement of Assets & Liabilities as at 30th September, 2018.

(Rs. in Lakhs)

SI No.	Particulars	As at 30.09.2018 (Unaudited)	As at 31.03.2018 (Audited)
A	ASSETS		
1	Non Current assets		
	(a) Property, plant and equipment	389.46	448.41
	(b) Financial assets		
	(i) Trade receivables	3.94	4.21
	(ii) Other financial assets	15.91	15.47
	(c) Deferred tax assets (net)	15.49	15.49
	(d) Other non current assets	0.43	0.43
2	Current assets		
	(a) Inventories	9.46	10.44
	(b) Financial asstes		
	(i) Trade receivables	31.71	20.50
	(ii) Cash and cash equivalents	9.90	11.37
	(c) Current tax assets (net)	64.16	77.83
	(d) Other current assets	2.59	3.59
	TOTAL ASSETS	543.05	607.74
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	995.68	995.68
	(b) Other equity	(2010.81)	(1989.47)
2	Non Controlling Interest	0.00	0.00
3	Liabilities		
	Non current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	394.75	544.32
	(b) Provisions	67.10	63.42
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	207.46	4.05
	(ii) Trade payables	454.96	438.27
	(iii) Other financial liabilities	301.85	416.50
	(b) Other current liabilities	117.85	121.47
	(c) Provisions	14.21	13.50
	TOTAL EQUITY AND LIABILITIES	543.05	607.74

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

for MEDINOVA DIAGNOSTIC SERVICES LTD.




SUNIL CHANDRA KONDAPALLY
MANAGING DIRECTOR
DIN 01409332

Place : Hyderabad
Date : 12.11.2018



Ratnam Dhaveji & Co
Chartered Accountants

Limited Review Report on Unaudited Consolidated Financial Results

**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 company") its subsidiary LLP (together referred to as the as the "Group") for the half year ended 30th September 2018, ("the Statements") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulations'), as modified by Circular. No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ('the Circular').
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. 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. 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 thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies 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 misstatements

For Ratnam Dhaveji & Co
Chartered Accountants
(Regn No. 006677S)



[Signature]
C V Ratnam Dhaveji
Partner
(M. No. 203479)

Hyderabad
12.11.2018