

Date: February 4, 2020

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

Scrip Code: BSE: 526301

Dear Sir,

**Sub: Intimation under Regulations 30 & 33 of the SEBI (LODR) Regulations, 2015-
outcome of Board Meeting held on February 4, 2020.**

In compliance with Regulation 33 & 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed Un-Audited Financial Results for the Third Quarter ended 31st December, 2019 (Standalone and Consolidated) which have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 4, 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 12.30 P.M and concluded at 01.30 P.M.

This is for your information and record.

Thanking you,

**Yours faithfully
For Medinova Diagnostic Services Limited**



**V. Sri Lakshmi
Company Secretary**

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 AND NINE MONTHS ENDED 31ST DECEMBER, 2019 (Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Income:						
	(a) Revenue from operations	135.13	133.80	152.07	414.75	505.47	674.33
	(b) Other Income	5.61	5.58	1.92	14.32	7.22	16.96
	Total Income	140.74	139.38	153.99	429.07	512.69	691.29
2	Expenses						
	(a) Cost of Material Consumed	19.60	21.93	26.16	65.52	88.49	112.11
	(b) Employees benefit Expense	44.01	47.86	51.09	134.90	156.08	206.55
	(c) Finance Costs	10.60	10.49	10.39	32.52	31.96	43.21
	(d) Depreciation & Amortisation Expenses	10.37	10.35	13.93	30.96	41.17	55.15
	(e) Other Expenses	54.38	70.44	78.00	197.40	250.26	325.21
	Total Expenses	138.96	161.07	179.57	461.30	567.96	742.23
3	Profit / (Loss) before Exceptional and Extraordinary items and Tax (1-2)	1.78	(21.69)	(25.58)	(32.23)	(55.27)	(50.94)
4	Exceptional Items	-	-	-	-	-	161.32
5	Profit/(Loss) before Extraordinary items and Tax (3+4)	1.78	(21.69)	(25.58)	(32.23)	(55.27)	110.38
6	Extraordinary Items	-	-	-	-	-	-
7	Profit / (Loss) before Tax (5-6)	1.78	(21.69)	(25.58)	(32.23)	(55.27)	110.38
8	Tax Expenses						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax (Credit) /Charge	-	-	-	-	-	1.08
	(c) Taxes of earlier years	-	-	-	-	-	32.50
9	Profit / (Loss) for the period (7-8)	1.78	(21.69)	(25.58)	(32.23)	(55.27)	76.80
10	Other Comprehensive income	-	-	-	-	-	(1.57)
11	Total Comprehensive income for the period (9+10)	1.78	(21.69)	(25.58)	(32.23)	(55.27)	75.23
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.)	0.02	(0.22)	(0.25)	(0.32)	(0.55)	0.75
	b) Diluted (Rs.)	0.02	(0.22)	(0.25)	(0.32)	(0.55)	0.75

Notes to Standalone Financial Results for the Quarter and Nine Months Ended 31st December, 2019

- 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.
- 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 4th February, 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 Requirements) Regulations,2015.
- 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.
- 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: 04.02.2020

SUNIL CHANDRA KONDAPALLY
MANAGING DIRECTOR
DIN 01409332

for RATNAM DHAVEJI & Co
Chartered Accountants
Firm Regn. No.006677S

Custodial
C V RATNAM DHAVEJI
Partner (M.No: 203479)





Independent Auditors review report on review of Interim Standalone Financial Results

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 and nine months ended 31st December 2019 ("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 amended ("the Listing Regulations").
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 Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 as amended 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 statement is 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 the applicable 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
UDIN: 20203479AAAAAC8713
Hyderabad
04.02.2020

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 AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Income:						
	(a) Revenue from operations	183.59	183.24	202.69	565.63	675.20	897.26
	(b) Other Income	0.57	0.20	0.11	0.88	2.04	9.98
	Total Income	184.16	183.45	202.80	566.51	677.24	907.24
2	Expenses						
	(a) Cost of Material Consumed	22.37	26.09	30.67	76.31	103.70	132.90
	(b) Employees benefit Expense	47.18	51.27	54.42	144.22	166.57	219.94
	(c) Finance Costs	14.67	14.89	15.60	45.88	49.71	65.88
	(d) Depreciation & Amortisation Expenses	24.19	23.79	32.24	71.52	96.22	128.52
	(e) Other Expenses	72.18	95.50	93.51	258.60	309.02	412.38
	Total Expenses	180.59	211.54	226.44	596.53	725.22	959.62
3	Profit / (Loss) before Exceptional and Extraordinary items and Tax (1-2)	3.57	(28.09)	(23.64)	(30.02)	(47.98)	(52.38)
4	Exceptional Items	-	-	-	-	-	161.32
5	Profit / (Loss) before Extraordinary items and Tax (3+4)	3.57	(28.09)	(23.64)	(30.02)	(47.98)	108.94
6	Extraordinary Items	-	-	-	-	-	-
7	Profit / (Loss) before Tax (5-6)	3.57	(28.09)	(23.64)	(30.02)	(47.98)	108.94
8	Tax Expenses						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax (Credit) / Charge	-	-	-	-	-	(5.85)
	(c) Taxes of earlier years	-	-	-	-	-	32.50
9	Profit / (Loss) for the period (7-8)	3.57	(28.09)	(23.64)	(30.02)	(47.98)	82.29
10	Other Comprehensive Income	-	-	-	-	-	(1.57)
11	Total Comprehensive income for the period (9+10)	3.57	(28.09)	(23.64)	(30.02)	(47.98)	80.72
	Net Profit attributable to:						
	(a) Owners of the Company	2.76	(25.20)	(23.64)	(31.01)	(44.98)	81.23
	(b) Non Controlling Interest	0.81	(2.88)	0.00	0.99	(3.00)	1.06
	Other Comprehensive Income attributable to:						
	(a) Owners of the Company	-	-	-	-	-	(1.57)
	(b) Non Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to:						
	(a) Owners of the Company	2.76	(25.20)	(23.64)	(31.01)	(44.98)	79.66
	(b) Non Controlling Interest	0.81	(2.88)	0.00	0.99	(3.00)	1.06
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.)	0.03	(0.25)	(0.24)	(0.31)	(0.45)	0.80
	b) Diluted (Rs.)	0.03	(0.25)	(0.24)	(0.31)	(0.45)	0.80

Notes to Consolidated Financial Results for the Quarter and Nine Months Ended 31st December, 2019

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 relevant 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 4th February, 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 Requirements) 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. Figures for the previous periods have been regrouped/rearranged wherever necessary to conform with the Current period.

For MEDINOVA DIAGNOSTICS SERVICES LTD

SUNIL CHANDRA KONDAPALLY
MANAGING DIRECTOR
DIN 01409332

Place: Hyderabad

Date: 04.02.2020

for RATNAM DHAVEJI & Co
Chartered Accountants
Firm Regn. No.006677S

C V RATNAM DHAVEJI
Partner (M.No: 203479)





Independent Auditors review report on review of Interim Consolidated Financial Results

To
The Board of Directors of
Medinova Diagnostic Services Limited

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 "Group") for the Quarter and nine months ended 31st December 2019 ("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. This statement, which is the responsibility of the Parent's management and approved by the Parent'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 as amended 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 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 of interim financial consists of making enquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than that 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 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 and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read 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 the Listing Regulations, 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 0066775



C V Ratnam Dhaveji
Partner, M.No 203479
UDIN: 20203479AAAAAD7732
Hyderabad
04.02.2020