

To

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

Dear Sir,

Sub: Outcome of Board Meeting held on 13th May, 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 13th May, 2017, have inter-alia:

1. Considered and approved the Financial Results (both Standalone and Consolidated) for the 4th quarter and Financial Year ended 31st March, 2017.
2. Approved the appointment of Mrs.Y.K Priyadarshini (who is also holding the position of Company Secretary in Vijaya Diagnostic Centre Private Limited, holding company of Medinova Diagnostic Services Limited) as Company Secretary of the Company, *as according to the provisions of Section 203(3) of Companies Act, 2013, Company Secretary being a Key Managerial Person can hold whole-time offices in both holding and subsidiary companies at the same time.*

Board of Directors of the Company further designated and appointed Mrs. Y.K.Priyadarshini, as Compliance Officer of the Company.

A brief profile of Mrs. Y.K.Priyadarshini is enclosed herewith.

This is for your information and records,

Thanking you,

Yours faithfully,

For Medinova Diagnostic Services Limited


K.Sunil Chandra
Managing Director
DIN: 01409332



13th May, 2017

To

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

Dear Sir/Madam,

Sub: Submission of Audited Financial Results under Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter and year ended March 31, 2017 and Statement of Assets and Liabilities as on March 31, 2017.

Ref: Scrip Code: 526301

With reference to the above, we would like to inform you that the Board of Directors of the Company in their meeting held on 13th May, 2017 inter-alia:

considered and approved the Audited Financial Results (both Standalone and Consolidated) for the Fourth Quarter and Financial year ended 31st March, 2017, as required under Regulation 33 of SEBI (LODR) Regulations, 2015.

Hence, please find the following documents that are required to be submitted under Regulation 33 of SEBI (LODR) Regulations, 2015/ SEBI Circulars in this regard:

- a) The Audited Financial Results (both Standalone and consolidated) for the Financial Year ended 31st March, 2017.
- b) The Statement of Assets and Liabilities (both Standalone and Consolidated) for the Financial Year ended 31st March, 2017
- d) The Statutory Auditors Report on quarterly Financial Results and Year to date Financial Results (both standalone and consolidated)
- e) Declaration pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

The aforesaid results, duly reviewed 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 May 13, 2017.

This is for your information and records.

Thanking you

For Medinova Diagnostic Services Limited


R. Sunil Chandra
Managing Director
DIN: 01409332





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 statements of standalone financial results of Medinova Diagnostic Services Limited, Hyderabad ("the Company") for the quarter and year ended 31st March 2017, attached herewith, being submitted by the Company in pursuant to the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly and annual financial results have been prepared on the basis of the standalone financial statements which are the responsibility of company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone 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 31st as reported in these results are the balancing figures between audited figures in respect of the year ended March 31st 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. In our opinion and to the best of information and explanations obtained by us, these standalone financial results pertaining to the quarter and year ended:
 - a. Are presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard and
 - b. 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 31st 2017.

For Ratnam Dhaveji & Co
Chartered Accountants
Firm Reg. No: 0066775


C V Ratnam Dhaveji
Partner
M.No 203479



Hyderabad
13.05.2017

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st 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.	Income					
	(a) Net Sales / Income from Operations	164.03	145.63	219.36	653.81	700.12
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income	164.03	145.63	219.36	653.81	700.12
02.	Expenditure					
	a) Cost of Material Consumed	31.25	19.39	24.91	98.32	90.76
	b) Employees benefit Expense	48.14	48.27	59.75	204.29	222.10
	c) Depreciation & Amortisation	31.21	31.37	39.41	124.90	81.41
	d) Other Expenses	119.92	102.19	133.14	421.91	437.25
	e) Total Expenses	230.52	201.22	257.21	849.42	831.52
03.	Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(66.49)	(55.59)	(37.85)	(195.61)	(131.40)
04.	Other Income	2.17	2.00	2.02	21.28	25.71
05.	Profit / (Loss) from Operations before Finance Costs and Exceptional Items (3+4)	(64.32)	(53.59)	(35.83)	(174.33)	(105.69)
06.	Finance Costs	16.85	15.08	13.72	61.78	40.64
07.	Profit / (Loss) from Ordinary Activities after finance Cost & but before Exceptional items (5-6)	(81.17)	(68.67)	(49.55)	(236.11)	(146.33)
08.	Exceptional Items	162.57	0.00	0.00	162.57	0.00
09.	Profit / (Loss) from ordinary activities before Tax (7+8)	81.40	(68.67)	(49.55)	(73.54)	(146.33)
10.	Tax Expenses					
	Current Tax	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	(11.98)	0.00	13.28	(11.98)	13.28
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	69.42	(68.67)	(62.83)	(61.56)	(159.61)
12.	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
13.	Net Profit / (Loss) for the Period (11-12)	69.42	(68.67)	(62.83)	(61.56)	(159.61)
14.	Paid-up Equity Share capital (Face Value Rs 10/- per share)	995.68	945.68	945.68	995.68	945.68
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	--	--	--	(1793.42)	(1783.40)
16.	Earnings per share (before & after extraordinary items)					
	a) Basic (Rs.)	0.69	(0.73)	(0.66)	(0.61)	(1.68)
	b) Diluted (Rs.)	0.69	(0.73)	(0.66)	(0.61)	(1.68)
PART-II - SELECTED INFORMATION FOR THE QUARTER ENDED 31st MARCH, 2017						
A.	PARTICULARS OF SHAREHOLDING					
1.	Public Shareholding					
	- Number of shares	3779420	3779420	3779420	3779420	3779420
	- Percentage of shareholding	37.86	39.86	39.86	37.86	39.86
2.	Promoters and Promoter group Shareholding:					
	a) Pledged / Encumbered					
	- 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) Non-encumbered					
	- 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.	INVESTOR COMPLAINTS	Quarter Ended 31.03.2017				
	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				

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Notes to Standalone financial results for the year ended 31st 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 13th 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 years have been regrouped /rearranged wherever necessary.
5. Standalone 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	EQUITY AND LIABILITIES		
1.	Shareholders' Funds		
	a) Share Capital	995.68	945.68
	b) Reserves and Surplus	-1793.42	-1783.40
	Sub-Total share holders Funds	-797.74	-837.72
2.	Non-Current Liabilities		
	a) Long Term Borrowings	451.79	421.02
	b) Other Long Term Liabilities	0.00	0.50
	c) Long Term Provisions	22.99	25.04
	d) Deferred Tax Liability	0.00	0.00
	Sub-Total Non Current Liabilities	474.78	446.56
3.	Current Liabilities		
	a) Short Term Borrowings	3.83	9.61
	b) Trade Payables	320.16	410.30
	c) Other Current Liabilities	631.98	811.69
	d) Short Term Provisions	2.41	2.74
	Sub-Total Current Liabilities	958.38	1234.34
	Total Equity and Liabilities	635.42	843.18
II	ASSETS		
1.	Non-Current Assets		
	a) Fixed Assets	322.28	433.06
	b) Non Current Investments	114.75	94.25
	c) Deferred Tax Asset(Net)	39.90	27.92
	d) Other Long Term Loans & Advances	29.33	43.84
	e) Other Non-Current Assets	8.09	16.97
	Sub-Total Non-Current Assets	514.35	616.04
2.	Current Assets		
	a) Inventories	8.47	14.47
	b) Trade Receivables	30.20	46.53
	c) Cash and Cash equivalents	7.32	10.51
	d) Short Term Loans and Advances	71.66	151.28
	e) Other Current Assets	3.42	4.35
	Sub-Total Current Assets	121.07	227.14
	Total Assets	635.42	843.18

for MEDINOVA DIAGNOSTIC SERVICES LTD.

Place : Hyderabad
Date : 13.05.2017




SUNIL CHANDRA KONBAPALLY
MANAGING DIRECTOR
DIN 01409332

13th May, 2017

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

Dear Sir,

Sub: Declaration on audit report of statutory auditors on the audited financials of the company

Ref : SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016; Scrip Code: 526301

With reference to the above and in compliance of the above stated SEBI Circular, we hereby declare that the opinion given by the Statutory Auditors of the Company in their audit report (for both Standalone and Consolidated) for the year ended 31st March, 2017 is **Unmodified Opinion**.

Hence, we request you to take on record of the same.

Thanking you

For Medinova Diagnostic Services Limited


R. Sunil Chandra
Managing Director
DIN: 01409332





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 31st 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 31st as reported in these results are the balancing figures between audited figures in respect of the year ended March 31st 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 31st 2017.

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


C V Ratnam Dhaveji
Partner

M.No 203479



Hyderabad
13.05.2017

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st 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.	Income					
	(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
	Total Income	200.72	187.43	265.99	834.63	806.45
02.	Expenditure					
	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.	Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(91.57)	(77.36)	(63.41)	(258.16)	(195.11)
04.	Other Income	0.37	0.25	(1.65)	14.13	18.59
05.	Profit / (Loss) from Operations before Finance Costs and Exceptional Items (3+4)	(91.20)	(77.11)	(65.06)	(244.03)	(176.52)
06.	Finance Costs	27.17	25.14	23.45	103.94	52.26
07.	Profit / (Loss) from Ordinary Activities after finance Cost & but before Exceptional items (5-6)	(118.37)	(102.25)	(88.51)	(347.97)	(228.78)
08.	Exceptional Items	162.57	0.00	0.00	162.57	0.00
09.	Profit / (Loss) from ordinary activities before Tax (7+8)	44.20	(102.25)	(88.51)	(185.40)	(228.78)
10.	Tax Expenses					
	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.	Net Profit / (Loss) from ordinary activities after tax (9-10)	54.74	(102.25)	(66.54)	(174.86)	(206.81)
12.	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
13.	Net Profit / (Loss) for the Period (11-12)	54.74	(102.25)	(66.54)	(174.86)	(206.81)
14.	Minority Interest	(15.57)	(11.75)	(1.29)	(45.66)	(16.52)
15.	Net Profit/(Loss) after tax & Minority Interest	70.31	(90.50)	(65.25)	(129.20)	(190.29)
16.	Paid-up Equity Share capital (Face Value Rs 10/- per share)	995.68	945.68	945.68	995.68	945.68
17.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	--	--	--	(1946.92)	(1814.08)
18.	Earnings per share (before & after extraordinary items)					
	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)

PART-II - SELECTED INFORMATION FOR THE QUARTER ENDED 31st MARCH, 2017

A. PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
	- Number of shares	3779420	3779420	3779420	3779420	3779420
	- Percentage of shareholding	37.86	39.86	39.86	37.86	39.86
2. Promoters and Promoter group Shareholding:						
a) Pledged / Encumbered						
	- 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) Non-encumbered						
	- 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. INVESTOR COMPLAINTS						
		Quarter Ended 31.03.2017				
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 31st 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 13th 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)	
SI No.	Particulars	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
I	EQUITY AND LIABILITIES		
1.	Shareholders' Funds		
	a) Share Capital	995.68	945.68
	b) Reserves and Surplus	-1946.92	-1814.08
	Sub-Total share holders Funds	-951.24	-868.40
2.	Minority Interest	0.00	34.23
3.	Non-Current Liabilities		
	a) Long Term Borrowings	680.51	748.83
	b) Other Long Term Liabilities	-	0.50
	c) Long Term Provisions	22.99	25.04
	Sub-Total Non Current Liabilities	703.50	774.37
4.	Current Liabilities		
	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
	Sub-Total Current Liabilities	1090.51	1341.62
	Total Equity and Liabilities	842.77	1281.82
II	ASSETS		
1.	Non-Current Assets		
	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
	Sub-Total Non-Current Assets	717.13	1050.40
2.	Current Assets		
	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
	Sub-Total Current Assets	125.64	231.42
	Total Assets	842.77	1281.82

for MEDINOVA DIAGNOSTIC SERVICES LTD.



Place : Hyderabad
Date : 13.05.2017


SUNIL CHANDRA KONDAPALLY
MANAGING DIRECTOR
DIN 01409332

13th May, 2017

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

Dear Sir,

Sub: Declaration on audit report of statutory auditors on the audited financials of the company

Ref : SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016; Scrip Code: 526301

With reference to the above and in compliance of the above stated SEBI Circular, we hereby declare that the opinion given by the Statutory Auditors of the Company in their audit report (for both Standalone and Consolidated) for the year ended 31st March, 2017 is **Unmodified Opinion.**

Hence, we request you to take on record of the same.

Thanking you

For Medinova Diagnostic Services Limited


R. Sunil Chandra
Managing Director
DIN: 01409332



**BRIEF PROFILE OF MRS. Y.K.PRIYADARSHINI, COMPANY SECRETARY &
COMPLIANCE Officer.**

Mrs. Y.K.Priyadarshini is an associate member of the Institute of Company Secretaries of India (ICSI) with Membership No.A31287, with additional qualification of M.B.A. and having experience of more than 4 years as company secretary in Infrastructure and Hospitality Industries in secretarial and compliance division. She is also a Company Secretary (Key Managerial Person) of Vijaya Diagnostic Centre Private Limited, holding company of Medinova Diagnostic Services Limited.

For Medinova Diagnostic Services Limited


K. Sunil Chandra
Managing Director
DIN: 01409332

