

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2015.
PART-I
(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended 31.03.2015 (Audited)	Quarter ended 31.12.2014 (Unaudited)	Quarter ended 31.03.2014 (Audited)	Year ended 31.03.2015 (Audited)	Year ended 31.03.2014 (Audited)
01.	(a) Net Sales / Income from Operations	176.07	163.39	229.50	769.43	1107.52
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
02.	Expenditure					
	a) Consumption of Materials	16.47	14.50	33.18	76.14	147.03
	b) Employees cost	82.78	35.90	53.18	213.77	270.86
	c) Depreciation	82.21	5.42	13.18	103.31	57.58
	d) Other Expenditure	356.26	134.48	208.77	839.35	728.89
	e) Total :	537.72	190.30	308.31	1232.57	1204.36
03.	Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(361.65)	(26.91)	(78.81)	(463.14)	(96.84)
04.	Other Income	40.66	2.06	3.91	48.13	8.07
05.	Profit / (Loss) before Interest and Exceptional Items (3+4)	(320.99)	(24.85)	(74.90)	(415.01)	(88.77)
06.	Interest	-1.67	5.16	2.15	6.26	9.79
07.	Profit / (Loss) after Interest but before Exceptional Items (5-6)	(319.32)	(30.01)	(77.05)	(421.27)	(98.56)
08.	Add / (Less) : Exceptional Items	7.03	0.00	128.10	0.00	128.10
09.	Profit / (Loss) from ordinary activities before tax (7+8)	(312.29)	(30.01)	51.05	(421.27)	29.54
10.	Tax Expenses					
	Current Tax	0.00	0.00	5.79	0.00	5.79
	Deferred Tax	(62.87)	0.00	26.13	(62.87)	26.13
	MAT Credit	0.00	0.00	(0.43)	0.00	(0.43)
	Tax relating to earlier year	0.74	0.00	0.00	0.74	0.00
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	(250.16)	(30.01)	19.56	(359.14)	(1.95)
12.	Extraordinary items / Prior period items	0.00	0.00	0.00	0.00	0.00
13.	Net Profit / (Loss) for the Period (11-12)	(250.16)	(30.01)	19.56	(359.14)	(1.95)
14.	Paid-up Equity Share capital	945.68	945.68	945.68	945.68	945.68
15.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	--	--	--	(1623.79)	(1264.65)
16.	Earnings per share (before & after extraordinary items) (of Rs.10/-each)					
	a) Basic (Rs.)	(2.63)	(0.31)	0.20	(3.78)	(0.02)
	b) Diluted (Rs.)	(2.63)	(0.31)	0.20	(3.78)	(0.02)

PART-II - SELECT INFORMATION FOR THE QUARTER ENDED 31st MARCH, 2015

A. PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding					
	- Number of shares	3779420	3779420	6731420	3779420	6731420
	- Percentage of shareholding	39.86	39.86	71	39.86	71
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	5702220	5702220	2750220	5702220	2750220
	- 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)	60.14	60.14	29	60.14	29
B. INVESTOR COMPLAINTS		Quarter Ended 31.03.2015				
	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:

1. The Company is in the Business of Diagnostic Services and there are no other reportable segments.
2. Figures of the quarter ended 31st March, 2015 and 31st March, 2014 are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the relevant financial year.
3. Previous year's figures have been regrouped / rearranged wherever necessary to conform to the current year presentation.
4. The above financial results were reviewed by the Audit Committee and have been taken on record by the Board of Directors at its meeting held on 22.05.2015.
5. Depreciation of Rs 103.31 lakhs includes Rs 56.38 Lakhs pertaining to first three quarters of the FY on account of effect of change in accounting estimates of useful life of the assets and method of depreciation from SLM to WDV.
6. Other Expenses includes Rs 228.57 Lakhs loss on account of impairment of assets.
7. Statement of Assets & Liabilities.

		(Rs. in Lakhs)	
	Particulars	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
I	EQUITY AND LIABILITIES		
	1. Shareholders' Funds		
	a) Share Capital	945.68	945.68
	b) Reserves and Surplus	-1623.79	-1264.65
	Sub-Total :	-678.11	-318.97
	2. Non-Current Liabilities		
	a) Long Term Borrowings	136.00	23.63
	b) Other Long Term Liabilities	1.34	3.30
	c) Long Term Provisions	26.04	29.93
	d) Deferred Tax Liability	0.00	21.68
	Sub-Total :	163.38	78.54
	3. Current Liabilities		
	a) Short Term Borrowings	56.22	9.99
	b) Trade Payables	280.86	148.88
	c) Other Current Liabilities	699.43	780.99
	d) Short Term Provisions	2.89	9.11
	Sub-Total :	1039.40	948.97
	TOTAL:	524.67	708.54
II	ASSETS		
	1. Non-Current Assets		
	a) Fixed Assets		
	i) Tangible Assets	107.31	427.96
	b) Long Term Loans & Advances	0.00	0.00
	c) Non Current Investments	87.62	0.00
	d) Deferred Tax Asset(Net)	41.19	0.00
	e) Other Non-Current Assets	12.40	8.21
	Sub-Total :	248.52	436.17
	2. Current Assets		
	a) Inventories	18.01	13.01
	b) Trade Receivables	72.32	84.20
	c) Cash and Cash equivalents	4.13	5.26
	d) Short Term Loans and Advances	181.69	169.90
	Sub-Total :	276.15	272.37
	TOTAL:	524.67	708.54

for MEDINOVA DIAGNOSTIC SERVICES LTD.



Dr. S SURENDRANATH REDDY

CHAIRMAN

DIN 00051770

Place : Hyderabad

Date : 22.05.2015



Ratnam Dhaveji & Co

Chartered Accountants

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MEDINOVA DIAGNOSTIC SERVICES LIMITED REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Medinova Diagnostic Services Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Profit and Loss Statement, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.



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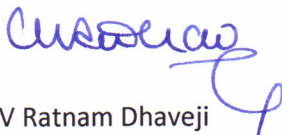


REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS As required by Section 143(3) of the Act,

We report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Profit and Loss Statement, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements as referred to in its notes.
 - (ii) The Company does not have any long-term contracts including derivative contracts as such there is no requirement to make provision.
 - (iii) There were no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.

For RATNAM DHAVEJI & Co
Chartered Accountants
Firm Regn No 006677S



C V Ratnam Dhaveji
Partner (M.No 203479)
Hyderabad
22.05.2015

