

Date: 14.11.2016

To,
The Corporate Relations Department,
The Bombay Stock Exchange Limited
P.J. Towers, Dalal Street
MUMBAI – 400001

Dear Sir,

Sub: Outcome of Board Meeting –Reg.
Ref: Company Code – 526301

We wish to inform you that the board of Directors of the Company, at their just concluded meeting have decided on the following.

1. Approved Standalone Un-audited Financial Results for the second quarter and half year ended 30th September, 2016 as recommended by the Audit Committee and reviewed by Statutory Auditors.
2. Approved Consolidated Un-audited Financial Results for the second quarter and half year ended 30th September, 2016 as recommended by the Audit Committee and reviewed by Statutory Auditors.

The meeting commenced at 11.30 A.M and ended at 2.10 P.M

This is for your information and necessary records.
Regards

For Medinova Diagnostic Services Limited



M Ramana Reddy
Company Secretary & Compliance Officer

To,
The Corporate Relations Department,
The Bombay Stock Exchange Limited
P.J. Towers, Dalal Street
MUMBAI – 400001

Dear Sir,

Sub: Submission of Un-audited Financial Results of the Company and Limited Review Report as per the Provisions of Regulation 33 of SEBI (LODR) Regulations, 2015 –Reg.

Ref: Company Code – 526301

Please find enclosed herewith the following documents in terms of Regulation 33 of SEBI (LODR) Regulations, 2015

1. Un-audited Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended 30th September, 2016.
2. Standalone and Consolidated Statement of Assets and Liabilities for the half year ended 30th September, 2016.
3. A certified copy of Limited Review Report on Standalone Financials for the second quarter and half year ended 30th September, 2016 by the Statutory Auditors
4. A certified copy of Limited Review Report on Consolidated Financials for the second quarter and half year ended 30th September, 2016 by the Statutory Auditors

This is for your information and necessary records.
Regards

For Medinova Diagnostic Services Limited



M Ramana Reddy
Company Secretary & Compliance Officer

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2016

PART-I

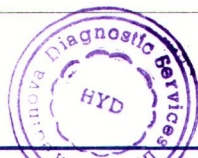
(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended 30.09.2016 (Unaudited)	Quarter ended 30.06.2016 (Unaudited)	Quarter ended 30.09.2015 (Unaudited)	Half Year ended 30.09.2016 (Unaudited)	Half Year ended 30.09.2015 (Unaudited)	Year ended 31.03.2016 (Audited)
01. Income							
	(a) Net Sales / Income from Operations	157.24	186.91	174.85	344.15	305.39	700.12
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income	157.24	186.91	174.85	344.15	305.39	700.12
02. Expenditure							
	a) Cost of Material Consumed	25.90	21.78	21.74	47.68	36.98	82.61
	b) Employees benefit Expense	50.91	56.97	56.37	107.88	107.08	222.10
	c) Depreciation & Amortisation	30.97	31.35	10.46	62.32	18.04	81.41
	d) Other Expenses	99.42	100.38	99.22	199.80	193.25	447.46
	e) Total Expenses	207.20	210.48	187.79	417.68	355.35	833.58
03. Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)		(49.96)	(23.57)	(12.94)	(73.53)	(49.96)	(133.46)
04. Other Income		15.24	1.87	12.78	17.11	16.90	25.71
05. Profit / (Loss) from Operations before Finance Costs and Exceptional Items (3+4)		(34.72)	(21.70)	(0.16)	(56.42)	(33.06)	(107.75)
06. Finance Costs		14.79	15.06	6.08	29.85	10.65	38.58
07. Profit / (Loss) from Ordinary Activities after finance Cost & but before Exceptional items (5-6)		(49.51)	(36.76)	(6.24)	(86.27)	(43.71)	(146.33)
08. Exceptional Items		0.00	0.00	0.00	0.00	0.00	0.00
09. Profit / (Loss) from ordinary activities before Tax (7+8)		(49.51)	(36.76)	(6.24)	(86.27)	(43.71)	(146.33)
10. Tax Expenses							
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	13.28
11. Net Profit / (Loss) from ordinary activities after tax (9-10)		(49.51)	(36.76)	(6.24)	(86.27)	(43.71)	(159.61)
12. Extraordinary Items		0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) for the Period (11-12)		(49.51)	(36.76)	(6.24)	(86.27)	(43.71)	(159.61)
14. Paid-up Equity Share capital (Face Value Rs 10/- per share)		945.68	945.68	945.68	945.68	945.68	945.68
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		---	---	---	---	---	(1783.40)
16. Earnings per share (before & after extraordinary items)							
	a) Basic (Rs.)	(0.53)	(0.38)	(0.06)	(0.91)	(0.46)	(1.68)
	b) Diluted (Rs.)	(0.53)	(0.38)	(0.06)	(0.91)	(0.46)	(1.68)

PART-II - SELECT INFORMATION FOR THE QUARTER ENDED 30th SEPTEMBER, 2016

A. PARTICULARS OF SHAREHOLDING							
1. Public Shareholding							
- Number of shares		3779420	3779420	3779420	3779420	3779420	3779420
- Percentage of shareholding		39.86	39.86	39.86	39.86	39.86	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		5702220	5702220	5702220	5702220	5702220	5702220
- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)		100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)		60.14	60.14	60.14	60.14	60.14	60.14
B. INVESTOR COMPLAINTS		Quarter Ended 30.09.2016					
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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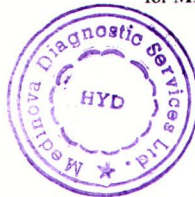


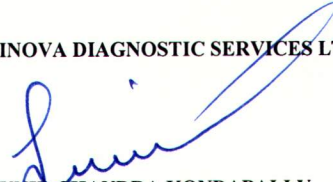
Notes to Standalone financial results for the quarter ended 30th September, 2016.

1. The Company is in the business of Diagnostic Services and constitutes a single reportable segment.
2. Provision for Deferred Tax will be determined and provided at the year end.
3. The Auditors of the company have carried out a limited review of the above financial results in terms of clause 41 of the listing agreement.
4. The above Unaudited financial results were reviewed and recommended by the Audit Committee and have been taken on record by the Board of Directors at its meeting held on 14.11.2016.
5. Statement of Assets & Liabilities as at 30th September, 2016.

		(Rs. In Lakhs)	
Sl. No.	Particulars	As at 30.09.2016 (Unaudited)	As at 31.03.2016 (Audited)
I	EQUITY AND LIABILITIES		
1.	Shareholders' Funds		
	a) Share Capital	945.68	945.68
	b) Reserves and Surplus	-1869.68	-1783.40
	Sub-Total share holders Funds	-924.00	-837.72
2.	Non-Current Liabilities		
	a) Long Term Borrowings	455.16	421.02
	b) Other Long Term Liabilities	0.25	0.50
	c) Long Term Provisions	23.33	25.04
	Sub-Total Non Current Liabilities	478.74	446.56
3.	Current Liabilities		
	a) Short Term Borrowings	0.00	9.61
	b) Trade Payables	381.33	410.30
	c) Other Current Liabilities	799.85	811.69
	d) Short Term Provisions	2.59	2.74
	Sub-Total Current Liabilities	1183.77	1234.34
	Total Equity and Liabilities	738.51	843.18
II	ASSETS		
1.	Non-Current Assets		
	a) Fixed Assets	363.89	433.06
	b) Non Current Investments	101.25	94.25
	c) Deferred Tax Asset(Net)	27.92	27.92
	d) Other Long Term Loans & Advances	44.45	43.84
	e) Other Non-Current Assets	16.97	16.97
	Sub-Total Non-Current Assets	554.48	616.04
2.	Current Assets		
	a) Inventories	12.46	14.47
	b) Trade Receivables	48.93	46.53
	c) Cash and Cash equivalents	46.53	10.51
	d) Short Term Loans and Advances	75.96	151.28
	e) Other Current Assets	0.15	4.35
	Sub-Total Current Assets	184.03	227.14
	Total Assets	738.51	843.18

for MEDINOVA DIAGNOSTIC SERVICES LTD.




SUNIL CHANDRA KONDAPALLY
MANAGING DIRECTOR
DIN 01409332

Place : Hyderabad
Date : 14.11.2016

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2016

PART-I

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended 30.09.2016 (Unaudited)	Quarter ended 30.06.2016 (Unaudited)	Quarter ended 30.09.2015 (Unaudited)	Half Year ended 30.09.2016 (Unaudited)	Half Year ended 30.09.2015 (Unaudited)	Year ended 31.03.2016 (Audited)
01.	Income						
	(a) Net Sales / Income from Operations	210.02	236.46	198.07	446.48	328.61	806.45
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income	210.02	236.46	198.07	446.48	328.61	806.45
02.	Expenditure						
	a) Cost of Material Consumed	30.15	24.52	23.48	54.67	38.72	90.57
	b) Employees benefit Expense	54.61	60.51	58.34	115.12	109.05	231.74
	c) Depreciation & Amortisation	65.87	65.86	38.01	131.73	45.59	191.61
	d) Other Expenses	116.86	117.33	104.53	234.19	198.56	489.71
	e) Total Expenses	267.49	268.22	224.36	535.71	391.92	1003.63
03.	Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(57.47)	(31.76)	(26.29)	(89.23)	(63.31)	(197.18)
04.	Other Income	13.44	0.07	13.60	13.51	17.72	18.59
05.	Profit / (Loss) from Operations before Finance Costs and Exceptional Items (3+4)	(44.03)	(31.69)	(12.69)	(75.72)	(45.59)	(178.59)
06.	Finance Costs	25.34	26.29	6.76	51.63	11.33	50.19
07.	Profit / (Loss) from Ordinary Activities before Exceptional items (5-6)	(69.37)	(57.98)	(19.45)	(127.35)	(56.92)	(228.78)
08.	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
09.	Profit / (Loss) from ordinary activities before Tax (7+8)	(69.37)	(57.98)	(19.45)	(127.35)	(56.92)	(228.78)
10.	Tax Expenses						
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	(21.97)
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	(69.37)	(57.98)	(19.45)	(127.35)	(56.92)	(206.81)
12.	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
13.	Net Profit / (Loss) for the Period (11-12)	(69.37)	(57.98)	(19.45)	(127.35)	(56.92)	(206.81)
14.	Minority Interest	(7.16)	(7.42)	(4.98)	(14.58)	(4.98)	(16.52)
15.	Net Profit/(Loss) after tax & Minority Interest	(62.21)	(50.56)	(14.47)	(112.77)	(51.94)	(190.29)
16.	Paid-up Equity Share capital (Face Value Rs 10/- per share)	945.68	945.68	945.68	945.68	945.68	945.68
17.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	--	--	--	--	--	(1814.08)
18.	Earnings per share (before & after extraordinary items)						
	a) Basic (Rs.)	(0.66)	(0.53)	(0.15)	(1.19)	(0.54)	(2.01)
	b) Diluted (Rs.)	(0.66)	(0.53)	(0.15)	(1.19)	(0.54)	(2.01)

PART-II - SELECTED INFORMATION FOR THE QUARTER ENDED 30th SEPTEMBER, 2016

A.	PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding						
	- Number of shares	3779420	3779420	3779420	3779420	3779420	3779420
	- Percentage of shareholding	39.86	39.86	39.86	39.86	39.86	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	5702220	5702220	5702220	5702220	5702220	5702220
	- Percentage of shares (as a % of the total Shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	60.14	60.14	60.14	60.14	60.14	60.14
B.	INVESTOR COMPLAINTS	Quarter Ended 30.09.2016					
	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					

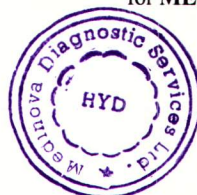
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Notes to Consolidated financial results for the quarter ended 30th September, 2016

1. The Company is in the business of Diagnostic Services and constitutes a single reportable segment.
2. Provision for Deferred Tax will be determined and provided at the year end.
3. The Auditors of the company have carried out a limited review of the above financial results in terms of clause 41 of the listing agreement.
4. The above Unaudited financial results were reviewed and recommended by the Audit Committee and have been taken on record by the Board of Directors at its meeting held on 14.11.2016.
5. Consolidated Statement of Assets & Liabilities as at 30th September, 2016.

(Rs in Lakhs)			
SI No.	Particulars	As at 30.09.2016 (Unaudited)	As at 31.03.2016 (Audited)
I	EQUITY AND LIABILITIES		
1.	Shareholders' Funds		
	a) Share Capital	945.68	945.68
	b) Reserves and Surplus	-1926.63	-1814.08
	Sub-Total share holders Funds	-980.95	-868.40
2.	Minority Interest	24.39	34.23
3.	Non-Current Liabilities		
	a) Long Term Borrowings	744.15	748.83
	b) Other Long Term Liabilities	0.25	0.50
	c) Long Term Provisions	23.32	25.04
	Sub-Total Non Current Liabilities	767.72	774.37
4.	Current Liabilities		
	a) Short Term Borrowings	0.00	9.61
	b) Trade Payables	385.84	415.77
	c) Other Current Liabilities	904.92	913.50
	d) Short Term Provisions	2.59	2.74
	Sub-Total Current Liabilities	1293.35	1341.62
	Total Equity and Liabilities	1104.51	1281.82
II	ASSETS		
1.	Non-Current Assets		
	a) Fixed Assets	785.56	924.14
	b) Non Current Investments	0.00	0.00
	c) Deferred Tax Asset(Net)	63.17	63.17
	d) Other Long Term Loans & Advances	44.45	43.84
	e) Other Non-Current Assets	16.96	19.25
	Sub-Total Non-Current Assets	910.14	1050.40
2.	Current Assets		
	a) Inventories	15.40	16.04
	b) Trade Receivables	49.36	46.44
	c) Cash and Cash equivalents	49.61	11.81
	d) Short Term Loans and Advances	75.96	151.86
	e) Other Current Assets	4.04	5.27
	Sub-Total Current Assets	194.37	231.42
	Total Assets	1104.51	1281.82

for MEDINOVA DIAGNOSTIC SERVICES LTD.



[Signature]
SUNIL CHANDRA KONDAPALLY
MANAGING DIRECTOR
DIN 01409332

Place : Hyderabad
Date : 14.11.2016



Ratnam Dhaveji & Co

Chartered Accountants

Limited Review Report

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 September 30, 2016 (the "Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these results based on our review.
2. 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement of unaudited financial results prepared in accordance with 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) Regulation, 2015 read with Circulars issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ratnam Dhaveji & Co
Chartered Accountants
Firm Registration Number: 006677S

C V Ratnam Dhaveji



C V Ratnam Dhaveji
Partner
Membership Number: 203479
Place: Hyderabad
Date: November 14, 2016



Ratnam Dhaveji & Co

Chartered Accountants

Limited Review Report

Review Report to
The Board of Directors
Medinova Diagnostic Services Limited

We have reviewed the accompanying statement of Unaudited consolidated financial results of Medinova Diagnostic Services Limited ("the Holding Company") its subsidiary LLP (together referred to as, the "Group") for the quarter and half year ended September 30, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying Statement of unaudited financial results prepared in accordance with 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) Regulation,2015 read with the circulars issued for time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ratnam Dhaveji & Co
Chartered Accountants
Firm Registration Number: 006677S



C V Ratnam Dhaveji
Partner
Membership Number: 203479
Place: Hyderabad
Date: November 14, 2016