

July 30, 2024

To
The Corporate Relations Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai - 400001
Company Code No. 526301

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on July 30, 2024.

Ref.: Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

We hereby inform you that, the Board of Directors in their meeting held today i.e. on Tuesday, July 30, 2024 has inter-alia considered and approved:

1. The Un-audited Standalone and Consolidated Financial Results of the Company for the First Quarter (Q1) ended June 30, 2024.

A signed copy of the above Financial Results along with Limited Review Report issued by the Statutory Auditors thereon under Regulation 33 of the Listing Regulations are enclosed to this letter.

2. Appointment of Mr. Satish Bollineni as Internal Auditor of the Company with effect from July 30, 2024, for the FY 2024-25 and onwards.
3. Appointment of Mr. Balarama Krishna Desina, Practicing Company Secretary, as the Secretarial Auditor of the Company for the financial year 2024-25.

The disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and other applicable circulars, if any, for point no. 2 & 3 above are enclosed herewith as “**Annexure A**”.

The Meeting commenced at 11:00 A.M. (IST) and concluded at 12:00 Noon (IST).

Kindly take the same on record.

Thanking You.

For **Medinova Diagnostic Services Limited**

HANSRAJ SINGH Digitally signed by
HANSRAJ SINGH
J SINGH Date: 2024.07.30
12:07:31 +05'30'

Hansraj Singh
Company Secretary & Compliance Officer
M.No.F11438

Annexure – A

DISCLOSURE AS PER REGULATION 30 OF LISTING REGULATIONS READ WITH SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023:

Sl. No.	Particulars	Mr. Satish Bollineni (Internal Auditor)	Mr. Balarama Krishna Desina (Secretarial Auditor)
1.	Reasons for change viz. appointment, resignation, removal, death or otherwise.	Appointment	Appointment
2.	Date of Appointment & term of appointment	Appointed on July 30, 2024, for the FY 2024-25 and onwards	Appointed on July 30, 2024, for the FY 2024-25.
3.	Brief Profile (in case of appointment)	<p>Satish Bollineni, is a member of Institute of Chartered Accountants of India (ICAI) and holds Bachelor's Degree of Commerce from Acharya Nagarjuna University.</p> <p>He is having an overall experience of 12 years in the areas of Finance, Accounts and Taxation.</p> <p>He was previously worked with Sai Life Sciences Limited.</p>	<p>Balarama Krishna Desina, Practicing Company Secretary, a Fellow Member of the Institute of Company Secretaries of India, New Delhi, ICSI empanelled Peer Reviewer, Proprietor of Balaramakrishna & Associates, a fast growing practicing Company Secretary Firm situated in Hyderabad, Founder and Managing partner of BK Corporate Consultants LLP which is providing Consultancy services in various fields to all the Body Corporates across India, holding a Post Graduate degree in Business Administration and Human Resource Management from Andhra University and a Degree in Law from Andhra University, Visakhapatnam.</p> <p>Balarama Krishna Desina has a corporate experience of more than a period of 10 years as a Company Secretary in various diversified organizations with specific hands on experience in Company Law, Secretarial & NBFC Compliances. Presently Balarama Krishna Desina is a Secretarial Auditor for various listed, unlisted public Companies including NBFC Companies and is also acting as an Independent Director in the Boards of M/s. Gayatri Highways Limited, M/s. BSCPL Infrastrucutre Limited, M/s. Hyderabad Expressways Limited, M/s. Cyberabad Expressways Limited and M/s. NSL Sugars (Tungabhadra) Limited.</p>

			Being a Company Secretary having passion towards teaching Mr. Balarama Krishna Desina is having a rich experience of more than 15 years in the teaching field and use to take up classes for the Professional Students like CS and CA at various Institutions and use to give regular seminars on subjects of Company Law, Industrial and Securities Laws.
4.	Disclosure of relationships between directors (in case of appointment of a director)	None	None

M.ANANDAM & CO.,

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 ended 30th June, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement 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 Company'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, 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 of the Statement in accordance with the Standard on Review Engagements (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 provide 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 of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized 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 M. Anandam & Co.,
Chartered Accountants
(Firm Regn.No.000125S)

**Madhuri
Chimalgi**

Digitally signed by
Madhuri Chimalgi
Date: 2024.07.30
11:45:14 +05'30'

Madhuri Chimalgi
Partner
Membership Number: 235955
UDIN: 24235955BKCJXD6557
Place: Secunderabad
Date: 30th July, 2024

MEDINOVA DIAGNOSTIC SERVICES LIMITED

CIN: L85110TG1993PLC015481

Regd. Office : H.No. 7-1-58, Unit No. 1/Flat No.301, 3rd Floor, Amrutha Business Complex, Ameerpet, Hyderabad - 500 016.

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2024

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	Income:				
	(a) Revenue from Operations	185.51	191.60	182.39	778.12
	(b) Other Income	1.99	15.55	3.10	25.78
	Total Income	187.50	207.15	185.49	803.90
2	Expenses				
	(a) Cost of Materials Consumed	16.54	19.96	21.73	85.51
	(b) Employee Benefits Expense	41.66	40.18	48.33	173.34
	(c) Testing Fees	15.02	15.27	11.85	60.06
	(d) Finance Costs	12.47	14.08	14.34	57.40
	(e) Depreciation and amortisation expenses	3.15	3.13	2.84	12.30
	(f) Other Expenses	76.81	75.11	77.99	313.62
	Total Expenses	165.65	167.73	177.08	702.23
3	Profit before Tax [1-2]	21.85	39.42	8.41	101.67
4	Tax Expense				
	(a) Current Tax	2.10	9.59	0.50	20.39
	(b) Earlier Year's Tax	-	-	-	0.01
	(c) Deferred Tax	3.12	0.38	3.52	6.00
	Total tax expense	5.22	9.97	4.03	26.40
5	Profit/Loss for the period (3-4)	16.63	29.45	4.38	75.27
6	Other Comprehensive Income				
	Items that will not be reclassified to Profit or Loss :				
	i) Remeasurement of defined benefit plans	-	1.63	-	1.63
	ii) Income tax relating to above	-	(0.41)	-	(0.41)
7	Total Comprehensive Income for the period (5+6)	16.63	30.67	4.38	76.49
8	Paid-up Equity Share capital (Face Value Rs 10/- per share)	995.68	995.68	995.68	995.68
9	Earnings per Equity Share (not annualised)				
	a) Basic (Rs.)	0.17	0.30	0.04	0.75
	b) Diluted (Rs.)	0.17	0.30	0.04	0.75

Notes

1. The above Standalone financial results of Medinova Diagnostic Services Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The above standalone financial results were reviewed by the audit committee and approved by the Board of Directors in their respective meetings held on 30th July 2024. The statutory auditors have carried out limited review of the above results for the quarter ended 30 June 2024. An unmodified report has been issued by them thereon.

3. The figures for the quarters ended 31 March 2024 are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to third quarter of the respective financial year.

4. The Company has one reportable segment (viz. Diagnostic Services) as per the requirements of Ind AS 108 "Operating Segments".

5. The Board of Directors of the Company in their meeting held on June 26th 2024 have considered and approved the proposed Scheme of Amalgamation of the Company ("Transferor Company") into and with the Parent Company, "Vijaya Diagnostic Centre Limited" (Transferee Company) with effect from April 01st 2024 ('the Appointed Date') under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, and other rules and regulations framed thereunder ("Scheme").

The aforesaid Scheme is subject to the approval of Stock Exchanges, SEBI, Shareholders and Creditors of the respective companies and National Company Law Tribunal, and such other approvals, permissions, and sanctions of regulatory and other authorities as may be necessary.

For MEDINOVA DIAGNOSTIC SERVICES LIMITED

SUNIL CHANDRA
KONDAPALLY

Digitally signed by SUNIL
CHANDRA KONDAPALLY
Date: 2024.07.30
11:12:13 +05'30'

SUNIL CHANDRA KONDAPALLY
MANAGING DIRECTOR
DIN 01409332

Place: Hyderabad
Date: 30-07-2024

M.ANANDAM & CO.,

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly Consolidated Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended 30th June, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement 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 Holding Company's Management and approved by the Holding Company'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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than 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 subsidiary, Medinova Millenium MRI Services 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 of unaudited consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. Anandam & Co.,
Chartered Accountants
(Firm Regn.No.000125S)

**Madhuri
Chimalgi**

Digitally signed by
Madhuri Chimalgi
Date: 2024.07.30
11:45:48 +05'30'

Madhuri Chimalgi

Partner

Membership Number: 235955

UDIN: 24235955BKCJXE6515

Place: Secunderabad

Date: 30th July, 2024

MEDINOVA DIAGNOSTIC SERVICES LIMITED

CIN: L85110TG1993PLC015481

Regd. Office : H.No. 7-1-58, Unit No. 1/Flat No.301, 3rd Floor, Amrutha Business Complex, Ameerpet, Hyderabad - 500 016.

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2024

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	Income:				
	(a) Revenue from Operations	249.05	249.20	241.70	1,016.52
	(b) Other Income	1.67	13.15	1.92	19.82
	Total Income	250.72	262.35	243.62	1,036.34
2	Expenses				
	(a) Cost of Materials Consumed	20.54	23.37	25.45	100.29
	(b) Employee Benefits Expense	47.15	44.35	52.58	190.40
	(c) Testing Fees	15.02	12.20	10.31	49.86
	(d) Finance Costs	12.47	14.08	14.34	57.40
	(e) Depreciation	3.26	3.25	2.94	12.73
	(f) Other Expenses	96.83	94.82	100.30	397.77
	Total Expenses	195.27	192.07	205.92	808.45
3	Profit before Tax	55.45	70.28	37.70	227.89
4	Tax Expense				
	(a) Current Tax	9.45	9.59	0.50	20.39
	(b) Earlier Year's Tax	-	-	-	0.01
	(c) Deferred Tax	3.76	0.80	3.90	7.60
	Total tax expense	13.21	10.39	4.40	28.00
5	Profit/Loss for the period (3-4)	42.24	59.89	33.30	199.89
6	Other Comprehensive Income				
	Items that will not be reclassified to Profit or Loss :				
	i) Remeasurement of defined benefit plans	-	1.63	-	1.63
	ii) Income tax relating to above	-	(0.41)	-	(0.41)
7	Total Comprehensive Income for the period (5+6)	42.24	61.11	33.30	201.11
	Net Profit attributable to:				
	(a) Owners of the Company	42.24	59.89	33.30	199.89
	(b) Non Controlling Interest	-	-	-	-
	Other Comprehensive Income attributable to:				
	(a) Owners of the Company	-	1.22	-	1.22
	(b) Non Controlling Interest	-	-	-	-
	Total Comprehensive Income attributable to:				
	(a) Owners of the Company	42.24	61.11	33.30	201.11
	(b) Non Controlling Interest	-	-	-	-
8	Paid-up Equity Share capital (Face Value Rs 10/- per share)	995.68	995.68	995.68	995.68
9	Earnings per Equity Share (not annualised)				
	a) Basic (Rs.)	0.42	0.60	0.33	2.00
	b) Diluted (Rs.)	0.42	0.60	0.33	2.00

Notes

1. The above Consolidated financial results of Medinova Diagnostic Services Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the Act) read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)
2. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 30th July, 2024. The statutory auditors have carried out limited review of the above results for the quarter ended 30 June 2024. An unmodified report has been issued by them thereon.
3. The figures for the quarters ended 31 March 2024 are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures up to third quarter of the respective financial year.
4. The above results include the results of the wholly owned subsidiary, Medinova Millennium MRI Services LLP
5. The Group has one reportable segment (viz. Diagnostic Services) as per the requirements of Ind AS 108 "Operating Segments".
6. The Group has prepared consolidated financial results based on Ind AS 110 "Consolidated Financial Statements".
7. The Board of Directors of the Company in their meeting held on June 26th 2024, have considered and approved the proposed Scheme of Amalgamation of the Company ("Transferor Company") into and with the Parent Company, "Vijaya Diagnostic Centre Limited" (Transferee Company) with effect from April 01st, 2024 ("the Appointed Date") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, and other rules and regulations framed thereunder ("Scheme").

The aforesaid Scheme is subject to the approval of Stock Exchanges, SEBI, Shareholders and Creditors of the respective companies and National Company Law Tribunal, and such other approvals, permissions, and sanctions of regulatory and other authorities as may be necessary.

Place: Hyderabad
Date : 30-07-2024

For MEDINOVA DIAGNOSTIC SERVICES LIMITED

SUNIL CHANDRA
KONDAPALLY

Digitally signed by SUNIL
CHANDRA KONDAPALLY
Date: 2024.07.30 11:13:23 +05'30'

SUNIL CHANDRA KONDAPALLY
MANAGING DIRECTOR

DIN 01409332