

Date: 26th June, 2024

To,
The Board of Directors
Medinova Diagnostic Services Limited
H. No. 7-1-58, Unit No. 1 / Flat No. 301,
3rd Floor, Amrutha Business Complex,
Ameerpet, Hyderabad – 500016,
Telangana, India

1. Introduction

We, the Statutory auditors of Medinova Diagnostic Services Limited (herein after referred as the (“Company”), have examined Clause 25 of Section 2 Part C of the draft Scheme of Amalgamation of Medinova Diagnostic Services Limited (“Transferor Company”) with Vijaya Diagnostic Centre Limited (“Transferee Company”) and their respective shareholders and creditors (“the Scheme”) under provisions of SEBI Circular, Sections 230 to 232 and other applicable provisions of the Companies Act 2013 (“the Act”) and Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“the Rules”) with reference to its compliance with the applicable Indian Accounting Standards notified under section 133 of the Act and Other Generally Accepted Accounting Principles.

2. Management's Responsibility

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and Regulations, including the applicable Indian Accounting Standards as aforesaid is that of the Board of Directors of the Companies involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of draft scheme and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances. The management is also responsible for ensuring that the Company complies with the requirements of the Act and the rules, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the SEBI circular, and the applicable accounting standards, in relation to the Draft Scheme, and for providing all relevant information to the relevant National company Law Tribunal, the SEBI, and BSE Limited.

3. Auditor's Responsibility

Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Indian Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity as the Statutory Auditors of any financial statements of the Company.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India to the extent applicable. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We hereby confirm that while providing this certificate we have complied with the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform audits and reviews of historical financial information, and other assurance and related services engagements, issued by the Institute of Chartered Accountants of India.



4. Conclusion

Based on our examination and according to the information and explanations given to us, along with the representations provided to us by the management, the Company shall be amalgamated with Vijaya Diagnostic Centre Limited with effect from the appointed date and shall stand dissolved without winding up in terms of Section 1 of Part C of the Scheme. Accordingly, we understand that no accounting treatment shall be required in the books of accounts of the Company pursuant to the Scheme becoming effective.

5. Restriction on use

This certificate is issued at the request of the Board of Directors of the Company solely for the purpose of onward submission to the NCLT, BSE Limited and National Stock Exchange of India Limited and any other regulatory authority in relation to the Proposed Scheme pursuant to the requirements of SEBI regulations and sections 230 to 232 of the Act read with relevant rules issued thereunder. Our certificate should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For M. Anandam & Co
Chartered Accountants
Firm's registration No: 000125S



Madhuri Chimalgi
Partner



Membership No: 235955
UDIN: 24235955BK CJWE6754

Place: Secunderabad
Date: 26-06-2024