



November 10, 2016

To
National Stock Exchange of India Limited,
Compliance Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051,
Maharashtra, India

To
BSE Limited,
Compliance Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001,
Maharashtra, India

Sub : **Disclosure of the Outcome of the Board Meeting under Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015**

Ref : **HealthCare Global Enterprises Limited (“the Company”) (NSE Scrip Code: HCG/ BSE Scrip Code: 539787)**

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company, at their meeting held this day, November 10, 2016, *inter alia*, has approved the Financial Results (Limited Review), both Standalone and Consolidated for the quarter and half year ended September 30, 2016.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

1. Financial Results (Limited Review), both Standalone and Consolidated for the quarter and half year ended September 30, 2016.
2. Limited Review Report on the Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2016.

Further, we would like to inform you that, the Board of Directors of the company have approved the appointment of Dr. B. S. Ramesh and Dr. Amit Varma as Additional Directors of the Company effective from 10th November 2016.

The Meeting of the Board concluded at 4.00 P.M.

Request you to take this intimation on record.

For HealthCare Global Enterprises Limited


Sunu Manuel
Company Secretary and Compliance Officer

Encl: as above

HealthCare Global Enterprises Ltd.

HCG Tower #8, P. Kalinga Rao Road, Sampangi Ram Nagar, Bangalore - 560 027. | PAN No. AAACC8412H.
91 80 3366 9999 | info@hcgoncology.com | www.hcgoncology.com | CIN : U15200KA1998PLC023489

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF HEALTHCARE GLOBAL ENTERPRISES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **HEALTHCARE GLOBAL ENTERPRISES LIMITED** ("the Company") for the quarter and six months ended September 30, 2016 and Unaudited Statement of Standalone Assets and Liabilities as at September 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 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 provides 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



V. Balaji
Partner
(Membership No. 203685)

HealthCare Global Enterprises Limited
 Regd. Office: HCG Tower, No. 8, P Kalinga Rao Road, Sampangi Rama Nagar, Bengaluru 560 027, Karnataka, India
 Corp. Office: Tower Block, Unity Building Complex, No. 3, Mission Road, Bengaluru 560 027, Karnataka, India

**STATEMENT OF STANDALONE UNAUDITED RESULTS
 FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2016**

Sl. No.	Particulars	Amount Rs. in Lakhs (except share data)				
		3 Months ended 30.09.2016	Preceding 3 months ended 30.06.2016	Corresponding 3 Months ended 30.09.2015 in the previous year (Refer note 3)	Year to date figures for the current period ended 30.09.2016	Year to date figures for the previous period ended 30.09.2015 (Refer note 3)
		Un-audited (1)	Un-audited (2)	Un-audited (3)	Un-audited (4)	Un-audited (5)
1	Income from operations	13,572	13,307	11,364	26,879	22,525
2	Other operating income	55	60	162	115	230
3	Total Income from operations (net)	13,627	13,367	11,526	26,994	22,755
4	Expenses					
	(a) Cost of material consumed	3,713	3,662	3,258	7,375	6,643
	(b) Employee benefits expenses	2,472	2,299	2,081	4,771	4,073
	(c) Medical consultancy charges to doctors	2,668	2,577	2,244	5,245	4,395
	(d) Other expenses	2,633	2,801	2,480	5,434	4,916
	Total	11,486	11,339	10,063	22,825	20,027
5	Profit before other income, depreciation and amortisation, finance costs, exceptional items and tax (3-4)	2,141	2,028	1,463	4,169	2,728
6	Other income	199	196	95	395	173
7	Profit before depreciation and amortisation, finance costs, exceptional items and tax (5+6)	2,340	2,224	1,558	4,564	2,901
8	Depreciation and amortisation expenses	1,064	1,037	880	2,101	1,763
9	Profit before finance costs, exceptional items and tax (7-8)	1,276	1,187	678	2,463	1,138
10	Finance costs	333	337	792	670	1,603
11	Profit/(Loss) before exceptional items and tax (9-10)	943	850	(114)	1,793	(465)
12	Exceptional items	-	-	(272)	-	(272)
13	- Loss on closure of Hospital unit	-	-	(386)	-	(737)
14	Profit / (Loss) before tax (11+12)	943	850	(386)	1,793	(159)
15	Tax expense	331	281	(38)	612	(578)
16	Profit / (Loss) after tax (13-14)	612	569	(348)	1,181	(578)
17	Other Comprehensive Income	-	-	-	-	-
18	Total Comprehensive Income for the period (15+16)	612	569	(348)	1,181	(578)
19	Paid-up Equity Share Capital (Face value of Rs 10/- each)	8,508	8,508	7,296	8,508	7,296
	Earnings per share (face value of Rs. 10/- each)					
	(a) Basic EPS (Rs.)	0.72	0.67	(0.48)	1.39	(0.80)
	(b) Diluted EPS (Rs.)	0.72	0.66	(0.48)	1.38	(0.80)

See accompanying notes to the Financial Results



[Handwritten Signature]



HealthCare Global Enterprises Limited
 Regd. Office: HCG Tower, No. 8, P Kalinga Rao Road, Sampangi Rama Nagar, Bengaluru 560 027, Karnataka, India
 Corp. Office: Tower Block, Unity Building Complex, No. 3, Mission Road, Bengaluru 560 027, Karnataka, India

**STATEMENT OF STANDALONE ASSETS AND LIABILITIES
 FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2016**

		Rs in Lakhs	
Particulars		As at	
		30.09.2016	
		Unaudited	
A	ASSETS		
I	Non-current assets		
	(a) Property, Plant and Equipment	43,080	
	(b) Capital Work in Progress	2,174	
	(c) Other Intangible assets	246	
	(d) Financial assets		
	(i) Investments	10,853	
	(ii) Other financial assets	2,043	
	(e) Deferred tax assets (Net)	458	
	(f) Other Non-current assets	4,607	
		63,461	
II	Current assets		
	(a) Inventories	1,420	
	(b) Financial assets		
	(i) Investments - Current	3,676	
	(ii) Trade receivables	10,421	
	(iii) Cash and cash equivalents	3,120	
	(iv) Loans	198	
	(v) Other financial assets	114	
	(c) Other current assets	2,265	
		21,214	
	Total Assets	84,675	
B	EQUITY AND LIABILITIES		
I	Equity		
	(a) Equity Share capital	8,508	
	(b) Other equity	44,754	
		53,262	
II	Liabilities		
1	Non-current liabilities		
	(a) Financials Liabilities		
	(i) Borrowings	12,593	
	(ii) Other financial liabilities	71	
	(b) Other non-current liabilities	271	
		12,935	
2	Current liabilities		
	(a) Financials Liabilities		
	(i) Borrowings	922	
	(ii) Trade payables	11,399	
	(iii) Other financial liabilities	4,096	
	(b) Other current liabilities	1,860	
	(c) Provisions	201	
		18,478	
	Total Equity and liabilities	84,675	



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HealthCare Global Enterprises Limited

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STATEMENT OF STANDALONE UNAUDITED RESULTS

FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2016

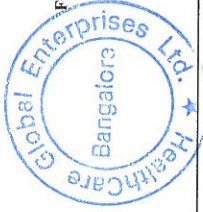
Notes:

- 1 The standalone unaudited financial results of the Company for the quarter and six months period ended September 30, 2016 has been reviewed by the Audit Committee and Risk Committee and approved by the Board of Directors at their meeting held on November 10, 2016. The statutory auditors of the Company have carried out the limited review of these unaudited results.
- 2 These financial results have been prepared in accordance with India Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of the Listing Regulation, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Company has opted to avail the relaxation provided by Securities and Exchange Board of India ("SEBI") in respect of disclosure requirements for corresponding figures for the earlier periods.
- 3 The Company listed its equity shares on March 30, 2016. Accordingly, the results for the quarter and period ending September 30 are being prepared for the first time in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations") and hence, the reconciliation of profit under Previous Indian GAAP to total comprehensive income for the comparative period under Ind AS is not presented.
- 4 The Company's operations comprise only of one segment viz, setting up and managing cancer hospital, cancer center and medical diagnostic services.

Bengaluru, November 10, 2016

For and on behalf of the Board

Dr. B. S. Ajai Kumar
Chairman and CEO



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF HEALTHCARE GLOBAL ENTERPRISES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **HEALTHCARE GLOBAL ENTERPRISES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and six month ended September 30, 2016 and the Unaudited Statement of Consolidated Assets and Liabilities as at September 30, 2016 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Parent's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:

Sl. No. Name of entities

- | | |
|----|--|
| 1 | APEX HCG Oncology Hospitals LLP |
| 2 | BACC HealthCare Private Limited |
| 3 | DKR HealthCare Private Limited |
| 4 | HCG (Mauritius) Private Limited |
| 5 | HCG Medi-Surge Hospitals Private Limited |
| 6 | HCG NCHRI Oncology LLP |
| 7 | HCG Oncology LLP |
| 8 | HCG Pinnacle Oncology Private Limited |
| 9 | HCG Regency Oncology Private Limited |
| 10 | HealthCare Diwan Chand Imaging LLP |
| 11 | HealthCare Global (Africa) Private Limited |

Wh

Sl. No. Name of entities

- 12 HealthCare Global (Kenya) Private Limited
- 13 HealthCare Global (Tanzania) Private Limited
- 14 HealthCare Global (Uganda) Private Limited
- 15 HealthCare Global Senthil Multi Specialty Hospitals Private Limited
- 16 Malnad Hospitals & Institute of Oncology Private Limited
- 17 MIMS HCG Oncology Private Limited

4. We did not review the interim financial results of 6 subsidiaries included in the consolidated financial results, whose interim financial results reflect total assets of Rs. 15,762 Lakhs as at September 30, 2016, total revenues of Rs. 414 Lakhs and Rs. 694 Lakhs for the quarter and six months ended September 30, 2016, respectively, and total loss after tax of Rs. 6 Lakhs and Rs. 76 Lakhs and Total comprehensive loss of Rs. 6 Lakhs and Rs. 76 Lakhs for the quarter and six months ended September 30, 2016, respectively, as considered in the consolidated financial results.

These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No. 008072S)



V. Balaji
Partner
(Membership No. 203685)

BENGALURU, November 10, 2016

**STATEMENT OF CONSOLIDATED UNAUDITED RESULTS
 FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2016**

Sl. No.	Particulars	Amount Rs. in Lakhs (except share data)				
		3 Months ended 30.09.2016	Preceding 3 months ended 30.06.2016	Corresponding 3 Months ended 30.09.2015 in the previous year (Refer note 3)	Year to date figures for the current period ended 30.09.2016	Year to date figures for the previous period ended 30.09.2015 (Refer note 3)
		Un-audited (1)	Un-audited (2)	Un-audited (3)	Un-audited (4)	Un-audited (5)
1	Income from operations	17,293	16,680	14,179	33,973	28,246
2	Other operating income	105	75	215	180	322
3	Total Income from operations (net)	17,398	16,755	14,394	34,153	28,568
4	Expenses					
	(a) Cost of material consumed	4,160	4,119	3,735	8,279	7,545
	(b) Employee benefits expenses	3,098	2,879	2,422	5,977	4,823
	(c) Medical consultancy charges to doctors	4,111	3,682	3,159	7,793	6,207
	(d) Other expenses	3,489	3,712	3,058	7,201	6,089
	Total	14,858	14,392	12,374	29,250	24,664
5	Profit before other income, depreciation and amortisation, finance costs, exceptional items and tax (3-4)	2,540	2,363	2,020	4,903	3,904
6	Other income	236	203	119	439	211
7	Profit before depreciation and amortisation, finance costs, exceptional items and tax (5+6)	2,776	2,566	2,139	5,342	4,115
8	Depreciation and amortisation expenses					
9	Profit before finance costs, exceptional items and tax (7-8)	1,439	1,256	1,079	2,695	2,141
10	Finance costs	1,337	1,310	1,060	2,647	1,974
11	Profit/(Loss) before exceptional items and tax (9-10)	576	522	896	1,098	1,782
12	Exceptional items	761	788	164	1,549	192
13	Profit/(Loss) before tax (11+12)	-	-	(272)	-	(272)
14	Tax expense	761	788	(108)	1,549	(80)
15	Profit/(Loss) after tax (13-14)	271	287	(58)	558	(97)
16	Less: Share of profit attributable to minority interest (net)	490	501	(50)	991	17
17	Profit/(Loss) for the period (15-16)	(4)	3	117	(11)	234
18	Other Comprehensive income	494	498	(167)	992	(217)
19	Total Comprehensive income for the period	494	498	(167)	992	(217)
20	Paid-up equity share capital (Face value of Rs. 10/-each)	8,508	8,508	7,296	8,508	7,296
21	Earnings per share (face value of Rs. 10/- each)					
	(a) Basic EPS (Rs.)	0.58	0.59	(0.23)	1.17	(0.30)
	(b) Diluted EPS (Rs.)	0.58	0.58	(0.23)	1.16	(0.30)
	See accompanying notes to the Financial Results					



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**STATEMENT OF CONSOLIDATED UNAUDITED RESULTS
 FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2016**

**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES
 AS AT SEPTEMBER 30, 2016**

		Rs in Lakhs	
		As at	
		30.09.2016	
		Unaudited	
Particulars			
A	ASSETS		
I	Non-current assets		
	(a) Property, Plant and Equipment	56,861	
	(b) Capital Work in Progress	11,442	
	(c) Goodwill	6,089	
	(d) Other Intangible assets	272	
	(e) Financial assets		
	(i) Investments	383	
	(ii) Other financial assets	3,904	
	(f) Deferred tax assets (Net)	842	
	(g) Other Non-current assets	7,422	
		87,215	
II	Current assets		
	(a) Inventories	1,774	
	(b) Financial assets		
	(i) Investments - Current	3,676	
	(ii) Trade receivables	10,410	
	(iii) Cash and cash equivalents	4,051	
	(iv) Loans	220	
	(v) Other financial assets	5	
	(c) Other current assets	924	
		21,060	
	Total Assets	108,275	
B	EQUITY AND LIABILITIES		
I	Equity		
	(a) Equity Share capital	8,508	
	(b) Other equity	37,154	
	Equity attributable to owners of the company	45,662	
	Non-Controlling Interest	3,776	
	Total Equity	49,438	
II	Liabilities		
I	Non-current liabilities		
	(a) Financials Liabilities		
	(i) Borrowings	28,133	
	(ii) Other financial liabilities (Refer note 4 below)	8,605	
	(b) Deferred tax liabilities (Net)	90	
	(c) Other non-current liabilities	367	
		37,195	
2	Current liabilities		
	(a) Financials Liabilities		
	(i) Borrowings	902	
	(ii) Trade payables	12,940	
	(iii) Other financial liabilities	5,294	
	(b) Other current liabilities	2,289	
	(c) Provisions	217	
		21,642	
	Total Equity and liabilities	108,275	



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STATEMENT OF CONSOLIDATED UNAUDITED RESULTS

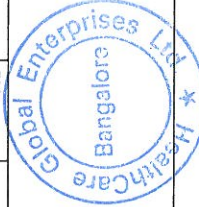
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2016

Notes:

- 1 The consolidated unaudited financial results of the Company for the quarter and six months period ended September 30, 2016 has been reviewed by the Audit Committee and Risk Committee and approved by the Board of Directors at their meeting held on November 10, 2016. The statutory auditors of the Company have carried out the limited review of these unaudited results.
- 2 These financial results have been prepared in accordance with India Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of the Listing Regulation, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Company has opted to avail the relaxation provided by Securities and Exchange Board of India ('SEBI') in respect of disclosure requirements for corresponding figures for the earlier periods.
- 3 The Company listed its equity shares on March 30, 2016. Accordingly, the results for the quarter and period ending September 30 are being prepared for the first time in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations") and hence, the reconciliation of profit under Previous Indian GAAP to total comprehensive income for the comparative period under Ind AS is not presented.
- 4 As required under Ind AS, put option granted to NCI is recognised as a financial liability in the Consolidated Statement of Assets and Liabilities in the amount of the present value of the estimated exercise price of the put option and the initial liability has been recognised through adjustment in shareholders' equity. The Company has elected an accounting policy to recognise changes on subsequent measurement of the liability also through adjustment in shareholders' equity.
- 5 The Group's operations comprise only of one segment viz., setting up and managing cancer hospitals, cancer centers and medical diagnostic services.
- 6 Information on Standalone Results

Particulars	Rs. in Lakhs					
	3 Months ended 30.09.2016		Corresponding 3 Months ended 30.09.2015 in the previous year (Refer note 3)		Year to date figures for the previous period ended 30.09.2015 (Refer note 3)	
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited
Total Income from operations	13,627	13,367	11,526	26,994	22,755	
Profit / (Loss) before tax	943	850	(386)	1,793	(737)	
Profit / (Loss) after tax	612	569	(348)	1,181	(578)	
Total comprehensive income	612	569	(348)	1,181	(578)	

For and on behalf of the Board



(Signature)
 Dr. B. S. Ajai Kumar
 Chairman and CEO

Bengaluru, November 10, 2016

