



May 24, 2017

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 on this day, the 24<sup>th</sup> May 2017, *inter alia*, has considered and approved the following agenda:

1. Audited Financial Results, both Standalone and Consolidated for the quarter and financial year ended March 31, 2017.
2. Auditors Report on the Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2017.

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

1. Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2017.
2. Auditors Report on the Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2017.

The Meeting of the Board concluded at 4.30 P.M.

Request you to take this on record.

**For HealthCare Global Enterprises Limited**

  
**Sunu Manuel**  
Company Secretary & Compliance Officer  
Encl: as above

## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF HEALTHCARE GLOBAL ENTERPRISES LIMITED

1. We have audited the accompanying Statement of Consolidated 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 year ended March 31, 2017 ("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 compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on the separate financial statements of the subsidiaries referred to in paragraph 4 below, the Statement:



(a) includes the results of the following entities:

Sl. No.	Name of the entities
	<b>Parent:</b>
	HealthCare Global Enterprises Limited
	<b>Subsidiaries:</b>
1	APEX HCG Oncology Hospitals LLP
2	BACC HealthCare Private Limited
3	DKR HealthCare Private Limited
4	HCG EKO LLP
5	HCG Manavata LLP
6	HCG (Mauritius) Private Limited
7	HCG Medi-Surge Hospitals Private Limited
8	HCG NCHRI Oncology LLP
9	HCG Oncology LLP
10	HCG Pinnacle Oncology Private Limited
11	HCG Regency Oncology Private Limited
12	HealthCare Diwan Chand Imaging LLP
13	HealthCare Global (Africa) Private Limited
14	HealthCare Global (Kenya) Private Limited
15	HealthCare Global (Tanzania) Private Limited
16	HealthCare Global (Uganda) Private Limited
17	HealthCare Global Senthil Multi Specialty Hospitals Private Limited
18	Malnad Hospitals & Institute of Oncology Private Limited
19	Niruja Product Development And Healthcare Research Private Limited (formerly known as MIMS HCG Oncology Private Limited)

(b) is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

(c) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2017.

4. We did not audit the financial statements 11 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 23,981 Lakhs as at March 31, 2017, total revenues of Rs.2,787 Lakhs, total net loss after tax of Rs. 237 Lakhs and total comprehensive loss of Rs.229 Lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, 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.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

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5. The Statement includes the results for the quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



**V. Balaji**  
Partner  
(Membership No. 203685)

**BENGALURU, May 24, 2017**

**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 CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017**

Rs. in Lakhs (except share data)

Sl. No.	Particulars	3 Months ended 31.03.2017	Preceding 3 months ended 31.12.2016	Corresponding 3 Months ended 31.03.2016 in the previous year	Year to date figures for the current period ended 31.03.2017	Year to date figures for the previous period ended 31.03.2016
		Refer note 3	Unaudited	Refer notes 2 & 3	Audited	Audited (Refer note 2)
		(1)	(2)	(3)	(4)	(5)
1	Revenue from operations	18,243	17,615	15,504	70,011	58,417
2	Other income	358	170	82	967	399
3	<b>Total Income (1 + 2)</b>	<b>18,601</b>	<b>17,785</b>	<b>15,586</b>	<b>70,978</b>	<b>58,816</b>
4	<b>Expenses</b>					
	(a) Purchases of stock-in-trade	4,401	4,464	3,820	17,592	14,913
	(b) (Increase) / decrease in stock-in-trade	97	(150)	39	(501)	89
	(c) Employee benefits expense	3,012	3,203	2,678	12,192	10,053
	(d) Finance costs	691	511	1,100	2,300	3,833
	(e) Depreciation and amortization expense	1,498	1,491	1,188	5,684	4,406
	(f) Other expenses	7,736	7,498	6,473	30,228	24,886
	<b>Total Expenses</b>	<b>17,435</b>	<b>17,017</b>	<b>15,298</b>	<b>67,495</b>	<b>58,180</b>
5	<b>Profit / (loss) before exceptional items and tax (3-4)</b>	<b>1,166</b>	<b>768</b>	<b>288</b>	<b>3,483</b>	<b>636</b>
6	Exceptional items					
	- Loss on closure / disposal of hospital units	-	-	(102)	-	(607)
7	<b>Profit / (Loss) before tax (5+6)</b>	<b>1,166</b>	<b>768</b>	<b>186</b>	<b>3,483</b>	<b>29</b>
8	Tax expense					
	- Current tax	135	(6)	285	270	285
	- Deferred tax	222	270	(474)	909	(481)
9	<b>Profit / (Loss) for the period (7-8)</b>	<b>809</b>	<b>504</b>	<b>375</b>	<b>2,304</b>	<b>225</b>
10	<b>Other Comprehensive income</b>					
	(i) Items that will not be reclassified to profit or loss:	(10)	-	3	(10)	3
	(ii) Income tax relating to items that will not be reclassified to profit or loss:	4	-	(1)	4	(1)
	<b>Total other comprehensive income for the period</b>	<b>(6)</b>	<b>-</b>	<b>2</b>	<b>(6)</b>	<b>2</b>
11	<b>Total comprehensive income for the period (9+10)</b>	<b>803</b>	<b>504</b>	<b>377</b>	<b>2,298</b>	<b>227</b>
	<b>Profit for the period attributable to :</b>					
	- Owners of the Company	690	535	287	2,217	(145)
	- Non-controlling interests	119	(31)	88	87	370
	<b>Other comprehensive income for the period</b>					
	- Owners of the Company	(7)	-	1	(7)	1
	- Non-controlling interests	1	-	1	1	1
	<b>Total comprehensive income for the period</b>					
	- Owners of the Company	683	535	288	2,210	(144)
	- Non-controlling interests	120	(31)	89	88	371
12	<b>Earnings per share (face value of Rs. 10/- each)</b>					
	(a) Basic EPS (Rs.)	0.90	0.63	(1.83)	2.69	(2.43)
	(b) Diluted EPS (Rs.)	0.90	0.62	(1.83)	2.69	(2.43)
	See accompanying notes to the Consolidated Financial Results					



**HealthCare Global Enterprises Limited**

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**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS**

**FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017**

**CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2017**

		Rs in Lakhs		
	Particulars	As at 31.03.2017	As at 31.03.2016	As at 1.04.2015
		Audited	Refer notes 2 & 3	Audited (Refer note 2)
<b>A</b>	<b>ASSETS</b>			
<b>I</b>	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	62,511	52,540	44,130
	(b) Capital Work in Progress	14,061	12,194	4,233
	(c) Goodwill	6,089	6,089	6,089
	(d) Other Intangible assets	632	265	1,591
	(e) Financial assets			
	(i) Investments	395	363	12
	(ii) Other financial assets	4,781	4,025	3,097
	(f) Deferred tax assets (Net)	1,455	1,570	1,058
	(g) Other Non-current assets	8,058	5,343	4,229
		<b>97,982</b>	<b>82,389</b>	<b>64,439</b>
<b>II</b>	<b>Current assets</b>			
	(a) Inventories	1,877	1,335	1,455
	(b) Financial assets			
	(i) Investments	749	6,002	-
	(ii) Trade receivables	10,322	6,954	5,526
	(iii) Cash and cash equivalents	8,778	6,116	2,695
	(iv) Other financial assets	202	240	133
	(c) Other current assets	2,491	2,108	1,537
		<b>24,419</b>	<b>22,755</b>	<b>11,346</b>
	<b>Total Assets</b>	<b>122,401</b>	<b>105,144</b>	<b>75,785</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
<b>I</b>	<b>Equity</b>			
	(a) Equity Share capital	8,571	8,508	6,998
	(b) Other equity	34,691	34,079	11,224
	<b>Equity attributable to owners of the company</b>	<b>43,262</b>	<b>42,587</b>	<b>18,222</b>
	Non- Controlling Interest	5,746	3,269	2,528
	<b>Total Equity</b>	<b>49,008</b>	<b>45,856</b>	<b>20,750</b>
<b>II</b>	<b>Liabilities</b>			
<b>1</b>	<b>Non-current liabilities</b>			
	(a) Financials Liabilities			
	(i) Borrowings	28,662	25,324	26,589
	(ii) Other financial liabilities (Refer note 6 below)	11,737	10,608	9,606
	(b) Provisions	305	290	226
	(c) Deferred tax liabilities (Net)	-	81	52
		<b>40,704</b>	<b>36,303</b>	<b>36,473</b>
<b>2</b>	<b>Current liabilities</b>			
	(a) Financials Liabilities			
	(i) Borrowings	4,163	3,718	2,927
	(ii) Trade payables	14,120	10,862	8,327
	(iii) Other financial liabilities	11,625	5,855	5,363
	(b) Other current liabilities	2,287	2,167	1,596
	(c) Provisions	494	383	349
		<b>32,689</b>	<b>22,985</b>	<b>18,562</b>
	<b>Total Equity and liabilities</b>	<b>122,401</b>	<b>105,144</b>	<b>75,785</b>



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**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS**

**FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017**

**Notes:**

1 The above results were reviewed by the audit committee and approved by the board of directors at their meeting held on May 24, 2017.

**2 Transition to Indian Accounting Standards (Ind AS):**

The above Statement of Consolidated Financial Results are based on the consolidated financial statements, prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended, read with relevant rules issued thereunder in terms of the SEBI LODR, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

For periods up to and including the year ended March 31, 2016, the Company prepared its financial statements in accordance with the then applicable Accounting Standards in India ('previous GAAP'). The adoption of Ind AS was carried out in accordance with Ind AS 101, considering April 01, 2015 as the transition date. Pursuant to adoption of Ind AS, the differences in the carrying amounts of assets and liabilities on the transition date under the previous GAAP and the balances on adoption of Ind AS have been recognised directly in equity. The financial results for the year ended March 31, 2016 and the Balance Sheet have been presented under Ind AS for comparative purposes. Accounting policies have been applied consistently to all periods presented in these Consolidated Financial Results.

**Reconciliations between Previous GAAP and Ind AS**

**(i) Equity reconciliation**

Rs. in Lakhs

Particulars	Rs. in Lakhs	
	As at 31-Mar-16	As at 1-Apr-15
<b>Total equity (Shareholders' funds) under Previous GAAP</b>	<b>56,941</b>	<b>30,479</b>
<b>Ind AS adjustments:</b>		
Provision for expected credit loss on trade receivables	(940)	(853)
Effect of amortised cost of financial liabilities	(34)	202
Effect of change in classification of leased land	411	332
Liability towards written put option to non-controlling interest	(10,510)	(9,469)
Others	(303)	(78)
Deferred tax adjustments on the above (Net)	291	137
<b>Total equity under Ind AS</b>	<b>45,856</b>	<b>20,750</b>

**(ii) Total comprehensive income reconciliation**

Rs. in Lakhs

Particulars	Rs. in Lakhs	
	3 months ended 31-Mar-16	Year ended 31-Mar-16
<b>Net profit / (loss) under Previous GAAP</b>		
Equity holders of the Company	364	122
Non-controlling interest	118	421
<b>Net profit / (loss) under previous GAAP (before share of non-controlling interest)</b>	<b>482</b>	<b>543</b>
<b>Ind AS adjustments:</b>		
Provision for expected credit loss on trade receivables	(22)	(87)
Effect of amortised cost of financial liabilities	(95)	(237)
Effect of change in classification of leased land	18	79
Actuarial gains/ losses recognised on other comprehensive income	2	2
Others	(46)	(228)
Deferred tax adjustments on the above (Net)	36	153
<b>Net profit / (loss) under Ind AS (before share of non-controlling interest)</b>	<b>375</b>	<b>225</b>
<b>Other comprehensive income under Ind AS</b>		
Actuarial gains/ losses	3	3
Deferred tax adjustments on the above (Net)	(1)	(1)
<b>Total comprehensive income / (loss) under Ind AS</b>	<b>377</b>	<b>227</b>

<b>Net Profit/loss for the period attributed to:</b>		
Equity holders of the Company	287	(145)
Non-controlling interest	88	370

<b>Total comprehensive income / (loss) for the period attributed to:</b>		
Equity holders of the Company	288	(144)
Non-controlling interest	89	371



*BSD*

- 3 The above Statement of Consolidated Financial Results includes the results for the 3 months ended March 31, 2017 and 2016 being the balancing figure between audited figures in respect of the full financial year and the recast published year-to-date figures up to December 31st of the respective financial year.
- 4 The Group's operations comprise only of one segment viz, setting up and managing hospitals and medical diagnostic services.
- 5 During the quarter ended March 31, 2017, 637,000 equity shares were allotted by the Company under ESOP Scheme 2014 pursuant to exercise of options during the year.
- 6 As required under Ind AS, put option granted to Non-controlling Interest is recognised as a financial liability in the Consolidated Balance Sheet at the present value of the estimated price of put option and the initial liability on the writtem-put has been recognised through adjustment in the shareholders' equity. The Company has elected an accounting policy to recognize changes on subsequent measurement of the liability also through adjustment in shareholders' equity. Accordingly, a sum of Rs. 442 Lakhs and Rs. 1,156 Lakhs is debited to shareholder's equity for the quarter and year ended March 31, 2017, respectively, and Rs. 490 Lakhs and Rs. 1,042 Lakhs is debited to shareholder's equity for the quarter and year ended March 31, 2016, respectively.
- 7 Information on Standalone Results

Rs. in Lakhs

Particulars	3 Months ended 31.03.2017	Preceding 3 months ended 31.12.2016	Corresponding 3 Months ended 31.03.2016 in the previous year	Year to date figures for the current period ended 31.03.2017	Year to date figures for the previous period ended 31.03.2016
	Refer note 3	Unaudited	Refer notes 2 & 3	Audited	Audited (Refer note 2)
Total Income from operations	13,452	13,759	12,670	54,600	47,451
Profit / (Loss) before tax	892	827	3	3,512	(865)
Profit / (Loss) after tax	620	551	250	2,352	(474)
Total comprehensive income	608	551	262	2,340	(462)



For and on behalf of the Board

*[Signature]*  
Dr. B. S. Ajankumar  
Chairman and CEO

Bengaluru, May 24, 2017



## INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF HEALTHCARE GLOBAL ENTERPRISES LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **HealthCare Global Enterprises Limited** ("the Company"), for the year ended March 31, 2017 ("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 compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements 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; and
  - (ii) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2017.

4. The Statement includes the results for the quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



**V. Balaji**  
Partner  
(Membership No. 203685)

BENGALURU, May 24, 2017

**HealthCare Global Enterprises Limited**

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**STATEMENT OF STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017**

Rs. in Lakhs (except share data)

Sl. No.	Particulars	3 Months ended 31.03.2017	Preceding 3 months ended 31.12.2016	Corresponding 3 Months ended 31.03.2016 in the previous year	Year to date figures for the current period ended 31.03.2017	Year to date figures for the previous period ended 31.03.2016
		Refer note 3	Unaudited	Refer notes 2 & 3	Audited	Audited (Refer note 2)
		(1)	(2)	(3)	(4)	(5)
1	Revenue from operations	13,277	13,607	12,599	53,878	47,113
2	Other income	175	152	71	722	338
3	<b>Total Income (1 + 2)</b>	<b>13,452</b>	<b>13,759</b>	<b>12,670</b>	<b>54,600</b>	<b>47,451</b>
4	<b>Expenses</b>					
	(a) Purchases of stock-in-trade	3,748	3,821	3,347	15,265	13,197
	(b) (Increase) / decrease in stock-in-trade	95	(91)	66	(317)	159
	(c) Employee benefits expense	2,350	2,535	2,247	9,656	8,469
	(d) Finance costs	443	343	1,240	1,456	3,691
	(e) Depreciation and amortization expense	1,043	1,112	756	4,256	3,444
	(f) Other expenses	4,881	5,212	4,902	20,772	18,909
	<b>Total Expenses</b>	<b>12,560</b>	<b>12,932</b>	<b>12,558</b>	<b>51,088</b>	<b>47,869</b>
5	<b>Profit / (loss) before exceptional items and tax (3-4)</b>	<b>892</b>	<b>827</b>	<b>112</b>	<b>3,512</b>	<b>(418)</b>
6	Exceptional items					
	- Loss on closure of Hospital unit	-	-	(109)	-	(447)
7	<b>Profit / (Loss) before tax (5+6)</b>	<b>892</b>	<b>827</b>	<b>3</b>	<b>3,512</b>	<b>(865)</b>
8	Tax expense					
	- Current tax	-	-	-	-	-
	- Deferred tax	272	276	(247)	1,160	(391)
9	<b>Profit / (Loss) for the period (7-8)</b>	<b>620</b>	<b>551</b>	<b>250</b>	<b>2,352</b>	<b>(474)</b>
10	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss:	(18)	-	17	(18)	17
	(ii) Income tax relating to items that will not be reclassified to profit or loss:	6	-	(5)	6	(5)
	<b>Total of other comprehensive income</b>	<b>(12)</b>	<b>-</b>	<b>12</b>	<b>(12)</b>	<b>12</b>
11	<b>Total Comprehensive Income/(loss) for the period (9+10)</b>	<b>608</b>	<b>551</b>	<b>262</b>	<b>2,340</b>	<b>(462)</b>
12	<b>Earnings per equity share (face value of Rs. 10/- each)</b>					
	(a) Basic EPS (Rs.)	0.82	0.65	(1.88)	2.86	(2.88)
	(b) Diluted EPS (Rs.)	0.82	0.64	(1.88)	2.85	(2.88)

See accompanying notes to the Standalone Financial Results



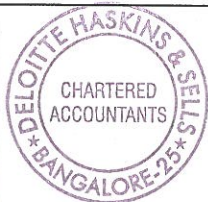
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**STATEMENT OF STANDALONE FINANCIAL RESULTS  
 FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017**

**STANDALONE BALANCE SHEET AS AT MARCH 31, 2017**

		Rs in Lakhs		
Particulars		As at 31.03.2017	As at 31.03.2016	As at 1.04.2015
		Audited	Refer notes 2 & 3	Audited (Refer note 2)
<b>A</b>	<b>ASSETS</b>			
I	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment	41,195	42,853	37,862
	(b) Capital Work in Progress	3,342	2,857	2,797
	(c) Other Intangible assets	510	251	1,576
	(d) Financial assets			
	(i) Investments	13,398	9,467	8,376
	(ii) Others	3,324	2,346	2,817
	(e) Deferred tax assets (Net)	894	1,297	1,015
	(f) Other non-current assets	4,525	4,210	3,177
		<b>67,188</b>	<b>63,281</b>	<b>57,620</b>
II	<b>Current assets</b>			
	(a) Inventories	1,431	1,108	1,298
	(b) Financial assets			
	(i) Investments	749	6,002	-
	(ii) Trade receivables	10,042	6,916	5,526
	(iii) Cash and cash equivalents	7,617	5,399	1,277
	(iv) Others	1,343	434	287
	(c) Other current assets	1,718	1,813	1,312
		<b>22,900</b>	<b>21,672</b>	<b>9,700</b>
	<b>Total Assets</b>	<b>90,088</b>	<b>84,953</b>	<b>67,320</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
I	<b>Equity</b>			
	(a) Equity Share capital	8,571	8,508	6,998
	(b) Other equity	46,637	43,490	19,912
	<b>Total Equity</b>	<b>55,208</b>	<b>51,998</b>	<b>26,910</b>
II	<b>Liabilities</b>			
1	<b>Non-current liabilities</b>			
	(a) Financials Liabilities			
	(i) Borrowings	10,203	12,304	23,307
	(ii) Others	70	98	333
	(b) Provisions	237	232	172
		<b>10,510</b>	<b>12,634</b>	<b>23,812</b>
2	<b>Current liabilities</b>			
	(a) Financials Liabilities			
	(i) Borrowings	4,127	3,688	2,927
	(ii) Trade payables	11,490	9,731	7,473
	(iii) Other financial liabilities	6,682	4,768	4,675
	(b) Other current liabilities	1,618	1,780	1,213
	(c) Provisions	453	354	310
	<b>Total liabilities</b>	<b>24,370</b>	<b>20,321</b>	<b>16,598</b>
	<b>Total Equity and liabilities</b>	<b>90,088</b>	<b>84,953</b>	<b>67,320</b>



**STATEMENT OF STANDALONE FINANCIAL RESULTS  
 FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017**

**Notes:**

- 1 The above results were reviewed by the audit committee and approved by the board of directors at their meeting held on May 24, 2017.
- 2 **Transition to Indian Accounting Standards (Ind AS):**  
 The above Statement of Standalone Financial Results are based on the standalone financial statements, prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended, read with relevant rules issued thereunder in terms of the SEBI LODR, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

For periods up to and including the year ended March 31, 2016, the Company prepared its financial statements in accordance with the then applicable Accounting Standards in India ('previous GAAP'). The adoption of Ind AS was carried out in accordance with Ind AS 101, considering April 01, 2015 as the transition date. Pursuant to adoption of Ind AS, the differences in the carrying amounts of assets and liabilities on the transition date under the previous GAAP and the balances on adoption of Ind AS have been recognised directly in equity. The financial results for the year ended March 31, 2016 and the Balance Sheet have been presented under Ind AS for comparative purposes. Accounting policies have been applied consistently to all periods presented in these Standalone Financial Results.

**Reconciliations between previous GAAP and Ind AS**

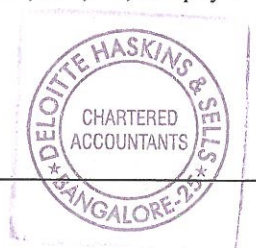
**(i) Equity reconciliation**

Particulars	Rs. in Lakhs	
	As at 31-Mar-16	As at 1-Apr-15
<b>Total equity (Shareholders' funds) under previous GAAP</b>	52,430	27,166
<b>Ind AS adjustments:</b>		
Provision for expected credit loss on trade receivables	(940)	(853)
Effect of amortised cost of financial liabilities	44	202
Effect of change in classification of leased land	411	332
Others	(177)	(72)
Deferred tax adjustments on the above (Net)	230	135
<b>Total equity under Ind AS</b>	<b>51,998</b>	<b>26,910</b>

**(ii) Total comprehensive income reconciliation**

Particulars	Rs. in Lakhs	
	3 months ended 31-Mar-16	Year ended 31-Mar-16
<b>Net profit / (loss) under previous GAAP</b>	285	(284)
<b>Ind AS adjustments:</b>		
Provision for expected credit loss on trade receivables	(22)	(87)
Effect of amortised cost of financial liabilities	(38)	(155)
Effect of change in classification of leased land	18	79
Actuarial gains/ losses recognised on other comprehensive income	(17)	(17)
Others	3	(110)
Deferred tax adjustments on the above (Net)	21	100
<b>Net profit / (loss) under Ind AS</b>	<b>250</b>	<b>(474)</b>
<b>Other comprehensive income under Ind AS</b>		
Actuarial gains/ losses	17	17
Deferred tax adjustments on the above (Net)	(5)	(5)
<b>Total comprehensive income / (loss) under Ind AS</b>	<b>262</b>	<b>(462)</b>

- 3 The above Statement of Standalone Financial Results includes the results for the 3 months ended March 31, 2017 and 2016 being the balancing figure between audited figures in respect of the full financial year and the recast published year-to-date figures up to December 31st of the respective financial year.
- 4 The Company's operations comprise only of one segment viz, setting up and managing hospitals and medical diagnostic services.
- 5 During the quarter ended March 31, 2017, 637,000 equity shares were allotted by the Company under ESOP Scheme 2014 pursuant to exercise of options during the year.



For and on behalf of the Board

*B. S. Ajajkumar*  
 Dr. B. S. Ajajkumar  
 Chairman and CEO

Bengaluru, May 24, 2017

