



February 08, 2018

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

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 (“Board”), at their meeting held on this day, the 8th February 2018, *inter alia*, has considered and approved the following:

1. Unaudited Financial Results, both Standalone and Consolidated (Limited Review), for the quarter and nine months ended December 31, 2017. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**SEBI LODR Regulations 2015**”) we enclose herewith the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2017.
2. The Company wishes to notify its shareholders that it has commenced discussion with Dr. M. Gopichand, one of the promoters of the Company, in respect of a proposed acquisition of a cancer care clinic owned by Dr. M. Gopichand by the Company for consideration in the form of shares of the Company and in form cash consideration (“**Proposed Transaction**”). The terms of the Proposed Transaction are being discussed and finalized between the Company and Dr. M. Gopichand. The Board has approved the issuance of equity shares of the Company of INR 10 per share to Dr M. Gopichand, for a consideration approximately and not exceeding INR 30,00,00,000 (Indian Rupees Thirty Crores) on a preferential issue basis as consideration for the Proposed Transaction, in accordance with the applicable provisions of the Companies Act, 2013, read with rules made thereunder, and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009, as amended (“ICDR Regulations”). The allotment of shares to Dr M. Gopichand is proposed to be

HealthCare Global Enterprises Limited

HCG Tower, # 8, P Kalinga Rao Road, Sampangi Rama Nagar, Bangalore - 560027.

080 33669999 | info@hcgoncology.com | www.hcgoncology.com | CIN : L15200KA1998PLC023489



undertaken for consideration other than cash and at an issue price to be decided in terms of the ICDR Regulations, upon the terms of the Proposed Transaction being finalized. The proposed allotment is subject to the preferential allotment being approved by the shareholders of the Company. Upon finalization of the terms of the Proposed Transaction, and upon allotment of the shares to Dr. M. Gopichand, the Company shall disclose the required information to the stock exchanges. Further, upon completion of allotment of shares to Dr. M. Gopichand, the shareholding of Dr. M. Gopichand, the Promoter and Promoter Group would increase to the extent of the number of shares that would be allotted to Dr. M. Gopichand.

3. Issue and allotment of 24,840 equity shares of the Company of INR 10 each, upon exercise of Employee Stock Options under Employee Stock Option Scheme 2014 of the Company.

The Meeting of the Board concluded at 4.10 P.M.

Request you to take this on record.

For HealthCare Global Enterprises Limited

SUNU MANUEL Digitally signed by SUNU MANUEL
Date: 2018.02.08 16:28:23 +05'30'

Sunu Manuel
Company Secretary & Compliance Officer



February 08, 2018

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Compliance Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051,
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Dear Sir/Madam,

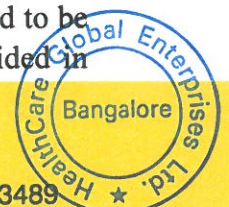
We wish to inform you that the Board of Directors of the Company (“Board”), at their meeting held on this day, the 8th February 2018, *inter alia*, has considered and approved the following:

1. Unaudited Financial Results, both Standalone and Consolidated (Limited Review), for the quarter and nine months ended December 31, 2017. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR Regulations 2015”) we enclose herewith the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2017.
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HealthCare Global Enterprises Ltd.

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terms of the ICDR Regulations, upon the terms of the Proposed Transaction being finalized. The proposed allotment is subject to the preferential allotment being approved by the shareholders of the Company. Upon finalization of the terms of the Proposed Transaction, and upon allotment of the shares to Dr. M. Gopichand, the Company shall disclose the required information to the stock exchanges. Further, upon completion of allotment of shares to Dr M. Gopichand, the shareholding of Dr. M. Gopichand, the Promoter and Promoter Group would increase to the extent of the number of shares that would be allotted to Dr. M. Gopichand.

3. Issue and allotment of 24,840 equity shares of the Company of INR 10 each, upon exercise of Employee Stock Options under Employee Stock Option Scheme 2014 of the Company.

The Meeting of the Board concluded at 4.10 P.M.

Request you to take this on record.

For HealthCare Global Enterprises Limited

Sunu Manuel
Company Secretary & Compliance Officer



B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

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Limited Review Report on quarterly and year to date unaudited standalone financial results of HealthCare Global Enterprises Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of HealthCare Global Enterprises Limited

We have reviewed the accompanying statement of unaudited standalone financial results (“Statement”) of HealthCare Global Enterprises Limited (‘the Company’) for the quarter and nine months ended 31 December 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Regulations, 2015’).

This Statement is the responsibility of the Company’s Management and has been approved by the Company’s Board of Directors in their meeting held on 8 February 2018. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The unaudited standalone financial results for the corresponding quarter and nine months ended 31 December 2016 and the audited standalone financial results for the year ended 31 March 2017 included in the Statement, were reviewed and audited, respectively by the predecessor auditor, whose limited review report dated 8 February 2017 and audit report dated 24 May 2017 expressed an unmodified opinion on those unaudited/ audited standalone financial results.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of SEBI Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R & Co. LLP

Chartered Accountants

Firm’s registration number: 101248W/W-100022



Amit Somani

Partner

Membership number: 060154

Place: Bengaluru

Date: 8 February 2018

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017

(Rs. in Lakhs except share data)

Sl. No.	Particulars	3 Months ended 31-12-2017	Preceding 3 months ended 30-09-2017	Corresponding 3 months ended 31- 12-2016 in the previous year	Year to date figures for the current period ended 31-12-2017	Year to date figures for the previous period ended 31-12-2016	Previous year ended 31-03-2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	14,209	14,646	13,607	42,232	40,601	53,878
	(b) Other income	841	163	152	1,216	547	722
	Total Income	15,050	14,809	13,759	43,448	41,148	54,600
2	Expenses						
	(a) Purchases of stock in trade	3,989	3,920	3,821	12,125	11,517	15,265
	(b) Changes in inventory of stock in trade	(161)	(27)	(91)	(572)	(412)	(317)
	(c) Employee benefits expense	2,912	2,961	2,535	8,504	7,306	9,656
	(d) Finance costs	693	587	343	1,745	1,013	1,456
	(e) Depreciation and amortisation expense	1,055	1,018	1,112	3,060	3,213	4,256
	(f) Medical consultancy charges	2,829	2,802	2,709	8,158	7,954	10,543
	(g) Other expenses	2,372	2,773	2,503	7,707	7,937	10,229
	Total expenses	13,689	14,034	12,932	40,727	38,528	51,088
3	Profit before exceptional items and tax (1-2)	1,361	775	827	2,721	2,620	3,512
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	1,361	775	827	2,721	2,620	3,512
6	Tax expense						
	- Current tax	300	180	180	616	551	754
	- Deferred tax	172	90	96	330	337	406
	Total tax	472	270	276	946	888	1,160
7	Profit for the period / year (5-6)	889	505	551	1,775	1,732	2,352
8	Other comprehensive income						
	(i) Items that will not be reclassified to the statement of profit and loss						
	- Remeasurements (losses) on defined benefit plans	-	-	-	-	-	(18)
	- Income tax on (i) above	-	-	-	-	-	6
	(ii) Items that will be reclassified to Statement of profit and loss						
	- Effective portion of loss on designated portion of hedging instrument in a cashflow hedge	29	(29)	-	-	-	-
	- Income tax on (ii) above	(10)	10	-	-	-	-
	Other comprehensive income for the period / year, net of taxes	19	(19)	-	-	-	(12)
9	Total comprehensive income for the period / year (7+8)	908	486	551	1,775	1,732	2,340
10	Paid-up equity share capital (Face value of Rs. 10 each)	8,688	8,571	8,508	8,688	8,508	8,571
11	Reserves, i.e., Other equity	-	-	-	-	-	46,637
12	Earnings per equity share (face value of Rs. 10 each) (refer note 3)	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised
	(a) Basic	1.04	0.58	0.65	2.07	2.04	2.86
	(b) Diluted	1.03	0.58	0.64	2.07	2.03	2.85
	See accompanying notes to the Standalone Financial Results						

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017

Notes:

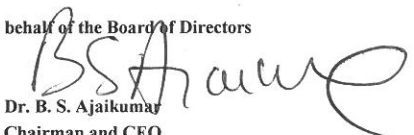
- 1 The statement of unaudited standalone financial results ('the Statement') of HealthCare Global Enterprises Limited ('the Company') for the quarter and nine months ended 31 December 2017, has been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their meeting held on 08 February 2018. The Statement has been subjected to limited review by the statutory auditor of the Company. The report of the auditor is unqualified. The Statement has been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 05 July 2016.
- 2 The statement of category wise utilisation of net proceeds from Initial Public Offer is:

Category wise utilisation of net proceeds from Initial Public Offer	(Rs. In Lakhs)	
	Amount proposed to be utilised	Actual utilisation as on 31-12-2017
Purchase of medical equipment	4,220	-
Investment in IT software, services and hardware	3,019	439
Pre-payment of debt	14,704	14,700
General corporate purposes	1,977	1,490
Total	23,920	16,629

Details of unutilised funds as on 31 December 2017	(Rs. In Lakhs)
Investment in fixed deposits	4,490
Amount parked in cash credit account	2,801
Total	7,291

- 3 During the quarter ended 31 December 2017, the Company has allotted 11,66,667 equity shares of Rs. 10 each at a premium of Rs.290 per share on preferential basis, to Indgrowth Capital Fund I. There are no deviations in the proposed use of proceeds from the objects as stated in the explanatory statement to the notice for the general meeting
- 4 The Company has a single operating segment of 'setting up and managing hospitals and medical diagnostic services'.
- 5 Prior period / year figures have been reclassified wherever required to confirm to the classification of the current period.

For and on behalf of the Board of Directors


Dr. B. S. Ajaikumar
Chairman and CEO

Bengaluru, 08 February 2018

B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

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Limited Review Report on quarterly and year to date unaudited consolidated financial results of HealthCare Global Enterprises Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of HealthCare Global Enterprises Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ("Statement") of HealthCare Global Enterprises Limited ('the Company'), its subsidiaries and an associate (collectively referred to as 'the Group'), listed in the Annexure, for the quarter and nine months ended 31 December 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Regulations, 2015').

This Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors in their meeting held on 8 February 2018. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The unaudited consolidated financial results for the corresponding quarter and nine months ended 31 December 2016 and the audited consolidated financial results for the year ended 31 March 2017 included in the Statement, were reviewed and audited, respectively by the predecessor auditor, whose limited review report dated 8 February 2017 and audit report dated 24 May 2017 expressed an unmodified opinion on those unaudited/ audited consolidated financial results.

We did not review the unaudited financial information of three subsidiaries, a step-down subsidiary and an associate included in the Statement. These subsidiaries including a step-down subsidiary account for Rs. 202 lakhs and Rs. 364 lakhs of net loss, Rs. 171 lakhs and Rs. 428 lakhs of total revenues (including other income) for the quarter and nine months ended 31 December 2017 respectively. The Statement also includes the Group's share of net profit of Rs. 19 lakhs for the quarter ended 31 December 2017 and net loss of Rs. 20 Lakhs for the nine months ended 31 December 2017 and an exceptional item of Rs. nil and Rs. 640 lakhs being gain on account of change in control for the quarter and nine months ended 31 December 2017 respectively in respect of an associate. The unaudited financial information of these subsidiaries, a step-down subsidiary and an associate have been reviewed by the other auditors whose reports have been furnished to us by the Company's Management. Our report on the Statement, in so far as it relates to these subsidiaries and an associate, is based solely on the aforesaid review reports of the other auditors.

B S R & Co. LLP

**HealthCare Global Enterprises Limited
Limited Review report (continued)**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of SEBI Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R & Co. LLP

Chartered Accountants

Firm's registration number: 101248W/W-100022



Amit Somani

Partner

Membership number: 060154

Place: Bengaluru

Date: 8 February 2018

HealthCare Global Enterprises Limited**Annexure to the Review Report**

S. No.	Entity	Subsidiary/ Step- down subsidiary/ Associate	Country of incorporation
1	BACC Health Care Private Limited	Subsidiary	India
2	DKR Healthcare Private Limited	Step-down subsidiary	India
3	HCG Medi-Surge Hospitals Private Limited	Subsidiary	India
4	HCG Oncology LLP	Subsidiary	India
5	Malnad Hospital and Institute of Oncology Private Limited	Subsidiary	India
6	HealthCare Global Senthil Multi Specialty Hospitals Private Limited	Subsidiary	India
7	HCG Pinnacle Oncology Private Limited	Subsidiary	India
8	APEX HCG Oncology Hospitals LLP	Subsidiary	India
9	HCG Regency Oncology Healthcare Private Limited	Subsidiary	India
10	HCG Manavata Oncology LLP	Subsidiary	India
11	Niruja Product Development and Healthcare Research Private Limited (formerly known as MIMS HCG Oncology Private Limited)	Subsidiary	India
12	HCG NCHRI Oncology LLP	Subsidiary	India
13	HealthCare Diwan Chand Imaging LLP	Subsidiary	India
14	HCG EKO Oncology LLP	Subsidiary	India
15	HCG (Mauritius) Pvt. Ltd.	Step-down subsidiary	Mauritius
16	Healthcare Global (Africa) Pvt. Ltd. Group (subsidiary till 30 June 2017)	Associate	Mauritius



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017

(Rs. in Lakhs except share data)

Sl. No.	Particulars	3 Months ended 31-12-2017	Preceding 3 months ended 30-09-2017	Corresponding 3 months ended 31- 12-2016 in the previous year	Year to date figures for the current period ended 31-12-2017	Year to date figures for the previous period ended 31-12-2016	Previous year ended 31-03-2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	20,626	21,107	17,615	60,843	51,768	70,011
	(b) Other income	587	190	170	1,019	609	967
	Total income	21,213	21,297	17,785	61,862	52,377	70,978
2	Expenses						
	(a) Purchases of stock in trade	4,978	4,678	4,464	15,080	13,191	17,592
	(b) Changes in inventory of stock in trade	(201)	139	(150)	(938)	(598)	(501)
	(c) Employee benefits expense	4,148	4,093	3,203	11,757	9,180	12,192
	(d) Finance costs	1,039	1,045	511	2,780	1,609	2,300
	(e) Depreciation and amortisation expense	1,824	1,670	1,491	5,018	4,186	5,684
	(f) Medical consultancy charges	4,660	4,582	3,844	13,306	11,637	15,593
	(g) Other expenses	4,434	4,508	3,654	12,974	10,855	14,635
	Total expenses	20,882	20,715	17,017	59,977	50,060	67,495
3	Profit before exceptional items, share of profit / (loss) of equity accounted investee and tax (1-2)	331	582	768	1,885	2,317	3,483
4	Exceptional items (refer note 3)	-	640	-	640	-	-
5	Profit before share of profit/ (loss) of equity accounted investee and tax (3+4)	331	1,222	768	2,525	2,317	3,483
6	Share of profit/(loss) of equity accounted investee	19	(39)	-	(20)	-	-
7	Profit before tax (5+6)	350	1,183	768	2,505	2,317	3,483
8	Tax expense						
	- Current tax	339	272	213	855	135	270
	- Deferred tax	(109)	(71)	51	(60)	687	909
	Total tax	230	201	264	795	822	1,179
9	Profit for the period / year (7-8)	120	982	504	1,710	1,495	2,304
10	Other comprehensive income						
	(i) Items that will not be reclassified to the statement of profit and loss						
	- Remeasurements (losses) on defined benefit plans	-	-	-	-	-	(10)
	- Income tax on (i) above	-	-	-	-	-	4
	(ii) Items that will be reclassified to Statement of profit and loss						
	- Effective portion of loss on designated portion of hedging instrument in a cashflow hedge	29	(29)	-	-	-	-
	- Income tax on (ii) above	(10)	10	-	-	-	-
	Other comprehensive income for the period / year, net of taxes	19	(19)	-	-	-	(6)
11	Total comprehensive income for the period / year (9+10)	139	963	504	1,710	1,495	2,298
	Profit for the period / year attributable to:						
	Equityholders of the Company	319	1,001	535	1,793	1,527	2,217
	Non-controlling interests	(199)	(19)	(31)	(83)	(32)	87
	Other comprehensive income for the period / year attributable to						
	Equityholders of the Company	19	(19)	-	-	-	(7)
	Non-controlling interests	-	-	-	-	-	1
	Total comprehensive income for the period / year attributable to						
	Equityholders of the Company	338	982	535	1,793	1,527	2,210
	Non-controlling interests	(199)	(19)	(31)	(83)	(32)	88
12	Paid-up equity share capital (Face value of Rs. 10 each)	8,688	8,571	8,508	8,688	8,508	8,571
13	Reserves, i.e., Other equity	-	-	-	-	-	34,695
14	Earnings per share (face value of Rs. 10 each) (refer note 5)	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised
	(a) Basic	0.37	1.17	0.63	2.09	1.79	2.69
	(b) Diluted	0.37	1.17	0.62	2.09	1.79	2.69
	See accompanying notes to the Consolidated Financial Results						

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2017

Notes:

1 The statement of unaudited consolidated financial results ('the Statement') of HealthCare Global Enterprises Limited ('the Company'), its subsidiaries and an associate (collectively referred to as 'the Group') for the quarter and nine months ended 31 December 2017, has been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their meeting held on 08 February 2018. The Statement has been subjected to limited review by the statutory auditor of the Company. The report of the auditor is unqualified. The Statement has been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 05 July 2016.

2 The statement of category wise utilisation of net proceeds from Initial Public Offer is:

Category wise utilisation of net proceeds from Initial Public Offer	(Rs. In Lakhs)	
	Amount proposed to be utilised	Actual utilisation as on 31-12-2017
Purchase of medical equipment	4,220	-
Investment in IT software, services and hardware	3,019	439
Pre-payment of debt	14,704	14,700
General corporate purposes	1,977	1,490
Total	23,920	16,629

Details of unutilised funds as on 31 December 2017	(Rs. In Lakhs)
Investment in fixed deposits	4,490
Amount parked in cash credit account	2,801
Total	7,291

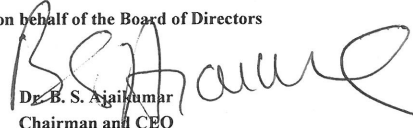
3 During the quarter ended 30 September 2017, investment in HealthCare Global (Africa) Private Limited, is accounted under equity method as per Ind AS 28 'Investment in Associates and Joint Ventures' on account of change in control and the resultant gain of Rs. 640 lakhs is shown under exceptional items.

4 The Group has a single operating segment of 'setting up and managing hospitals and medical diagnostic services.'

5 During the quarter ended 31 December 2017, the Company has allotted 11,66,667 equity shares of Rs. 10 each at a premium of Rs.290 per share on preferential basis, to Indgrowth Capital Fund I. There are no deviations in the proposed use of proceeds from the objects as stated in the explanatory statement to the notice for the general meeting

6 Prior period / year figures have been reclassified wherever required to confirm to the classification of the current period.

For and on behalf of the Board of Directors


Dr. B. S. Ajai Kumar
Chairman and CEO

Bengaluru, 08 February 2018