



May 22, 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, at their meeting held on this day, 22nd May 2018, *inter alia*, has considered and approved the following agenda:

1. Audited Financial Results, both Standalone and Consolidated for the quarter and year ended March 31, 2018.
2. Auditors Report on the Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2018.
3. Appointment of Dr. B. S. Ramesh, a Non-Executive, Non-Independent Director as an Executive Director of the Company with effect from May 22nd 2018.
4. Issue and allotment of 16,370 equity shares of the Company, upon exercise of Employee Stock Options under Employee Stock Option Scheme 2010 and 2014 of the Company.

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 year ended March 31, 2018.

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



2. Auditors Report on the Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2018.

The Meeting of the Board concluded at 4.25 P.M.

Request you to take this on record.

For HealthCare Global Enterprises Limited

SUNU MANUEL Digitally signed by SUNU MANUEL
Date: 2018.05.22 16:15:45 +05'30'

Sunu Manuel
Company Secretary & Compliance Officer

Encl: as above



May 22, 2018

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

BSE Limited,
Compliance Department,
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1. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2018.



HealthCare Global Enterprises Ltd.

HCG Tower #8, P. Kalinga Rao Road, Sampangi Ram Nagar, Bangalore - 560 027.

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The Specialist
in Cancer Care

adding life to years

2. Auditors Report on the Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2018.

The Meeting of the Board concluded at 4.25 P.M.

Request you to take this on record.

For HealthCare Global Enterprises Limited

A handwritten signature in black ink, appearing to read 'Sunu Manuel'.

Sunu Manuel
Company Secretary & Compliance Officer



Encl: as above

HealthCare Global Enterprises Ltd.

HCG Tower #8, P. Kalinga Rao Road, Sampangi Ram Nagar, Bangalore - 560 027.

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Ahmedabad | Bangalore | Baroda | Chennai | Cuttack | Delhi | Erode | Hassan | Hubli | Kanpur | Kochi | Mangalore | Mumbai | Mysore | Nasik | Ongole | Ranchi | Shimoga | Trichy | Uganda | Vijayawada | Vizag

B S R & Co. LLP

Chartered Accountants

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

Telephone +91 80 7134 7000
Fax +91 80 7134 7999

Auditors' report on Quarterly and Annual Standalone Financial Results of HealthCare Global Enterprises Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of HealthCare Global Enterprises Limited

We have audited the accompanying annual standalone financial results ("Statement") of HealthCare Global Enterprises Limited ('the Company') for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of third quarter of the relevant financial year. The figures upto the end of the third quarter of the relevant financial year have only been reviewed and not subjected to audit.

The Statement has been prepared on the basis of the annual standalone Ind AS financial statements of the current year and reviewed quarterly standalone financial results upto the end of third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of the annual standalone Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

We draw attention to note 6 to the Statement, the Company has given effect to the Scheme of Arrangement ('Scheme') approved by National Company Law Tribunal vide its order dated 30 January 2018. The Company has given effect to the Scheme which is merger of HCG Pinnacle Oncology Private Limited ('HCG Pinnacle') with the Company from the appointed date specified in the Scheme, i.e. 1 April 2016. The accounting treatment is in accordance with Appendix C of Ind AS 103, Business Combination as these transactions were amongst the common control entities. Our opinion on the Statement is not modified in respect of this matter.

Corresponding figures for the quarter and year ended 31 March 2017 of the Company included in the Statement were audited by the predecessor auditors who expressed an unmodified opinion dated 24 May 2017. The figures for year ended 31 March 2017 of HCG Pinnacle were audited by the predecessor auditors who expressed an unmodified opinion dated 19 May 2017. The corresponding figures for the quarter ended 31 March 2017 and 31 December 2017 of HCG Pinnacle is as certified by the Management. Our opinion on the Statement is not modified in respect of this matter.

Auditors' report on Quarterly and Annual Standalone Financial Results of HealthCare Global Enterprises Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing regulations in this regard; and
- (ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the year ended 31 March 2018.

for B S R & Co. LLP

Chartered Accountants

Firm Registration Number: 101248W/W-100022

Amit Somani

Amit Somani

Partner

Membership Number: 060154

Place: Bengaluru

Date: 22 May 2018

HealthCare Global Enterprises Limited

CIN : L15200KA1998PLC023489

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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

(Rs. in Lakhs except share data)

Sl. No.	Particulars	3 months ended 31 March 2018	Preceding 3 months ended 31 December 2017	Corresponding 3 months ended in the previous year 31 March 2017	Year ended 31 March 2018	Previous year ended 31 March 2017
		(Refer note 1)	Unaudited	(Refer note 1)	(Refer note 1)	Audited
1	Income					
	(a) Revenue from operations	15,255	14,680	13,540	58,687	54,503
	(b) Other income	441	784	155	1,593	672
	Total income	15,696	15,464	13,695	60,280	55,175
2	Expenses					
	(a) Purchases of stock in trade	3,532	4,066	3,758	15,782	15,294
	(b) Changes in inventory of stock in trade	302	-164	103	-267	-355
	(c) Employee benefits expense	2,866	2,987	2,418	11,559	9,806
	(d) Finance costs	848	697	484	2,680	1,593
	(e) Depreciation and amortisation expense	1,164	1,111	1,077	4,392	4,416
	(f) Medical consultancy charges	2,033	3,004	2,610	10,340	10,622
	(g) Other expenses	4,043	2,470	2,544	12,400	10,869
	Total expenses	14,788	14,171	12,994	56,886	52,245
3	Profit before exceptional items and tax (1-2)	908	1,293	701	3,394	2,930
4	Exceptional items [refer note 4]	294	-	-	294	-
5	Profit before tax (3+4)	1,202	1,293	701	3,688	2,930
6	Tax expense					
	- Current tax	312	283	203	863	754
	- Deferred tax	124	171	11	335	228
	Total tax	436	454	214	1,198	982
7	Profit for the period / year (5-6)	766	839	487	2,490	1,948
8	Other comprehensive income					
	(i) Items that will not be reclassified to the statement of profit and loss					
	- Remeasurements (losses) on defined benefit plans	(30)	-	(18)	(30)	(16)
	- Income tax on (i) above	10	-	6	10	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	-	-	-
	- Income tax on (ii) above	-	(10)	-	-	-
	Other comprehensive income for the period / year, net of tax	(20)	19	(12)	(20)	(10)
9	Total comprehensive income for the period / year (7+8)	746	858	475	2,470	1,938
10	Paid-up equity share capital (Face value of Rs. 10 each)	8,690	8,688	8,571	8,690	8,571
11	Reserves, i.e., Other equity					45,946
12	Earnings per equity share (face value of Rs. 10 each) (refer note 3)	Not annualised	Not annualised	Not annualised	Annualised	Annualised
	(a) Basic	0.88	0.98	0.67	2.89	2.38
	(b) Diluted	0.88	0.98	0.67	2.89	2.38
	See accompanying notes to the Standalone Financial Results					

HealthCare Global Enterprises Limited

CIN : L15200KA1998PLC023489

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

STADALONE BALANCE SHEET AS AT 31 MARCH 2018

(Rs in Lakhs)

Particulars	As at	As at
	31 March 2018	31 March 2017
	Audited	Audited
A ASSETS		
I Non-current assets		
(a) Property, plant and equipment	43,907	43,608
(b) Capital work in progress	7,911	3,342
(c) Goodwill	4,845	-
(d) Other intangible assets	447	604
(e) Financial assets		
(i) Investments	21,885	13,393
(ii) Loans	3,383	304
(iii) Other financial assets	2,935	2,533
(f) Deferred tax assets (net)	910	1,205
(g) Income tax assets (net)	1,747	2,539
(h) Other non-current assets	3,493	1,923
Total non current assets	91,463	69,451
II Current assets		
(a) Inventories	1,710	1,490
(b) Financial assets		
(i) Investments	-	749
(ii) Trade receivables	12,621	10,060
(iii) Cash and cash equivalents	1,531	7,458
(iv) Loans	292	184
(v) Other financial assets	1,814	1,917
(c) Other current assets	1,795	944
Total current assets	19,763	22,802
Total assets	1,11,226	92,253
B EQUITY AND LIABILITIES		
I Equity		
(a) Equity share capital	8,690	8,571
(b) Shares pending issuance	2,998	-
(c) Other equity	52,156	45,946
Total equity	63,844	54,517
II Liabilities		
1 Non-current liabilities		
(a) Financials liabilities		
(i) Borrowings	21,724	12,357
(ii) Other financial liabilities	2,211	154
(b) Provisions	373	244
(c) Other non-current liabilities	1,002	116
Total non - current liabilities	25,310	12,871
2 Current liabilities		
(a) Financials liabilities		
(i) Borrowings	174	4,127
(ii) Trade payables	11,442	10,538
(iii) Other financial liabilities	7,812	8,100
(b) Provisions	520	454
(c) Other current liabilities	2,124	1,646
Total current liabilities	22,072	24,865
Total equity and liabilities	1,11,226	92,253
See accompanying notes to the Standalone Financial Results		

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

Notes:

1 The statement of standalone financial results ('the Statement') of HealthCare Global Enterprises Limited ('the Company') for the quarter and year ended 31 March 2018 has been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their meetings held on 22 May 2018. The figures for the year ended 31 March 2018 have been audited by the statutory auditor of the Company. The report of the statutory auditor is unqualified. The figures for the quarters ended 31 March 2018 and 31 March 2017 are the balancing figures between audited figures in respect of the full financial years and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which were subjected to limited review by the statutory auditor of the Company. 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:

(Rs. in Lakhs)

Category wise utilisation of net proceeds from Initial Public Offer	Amount proposed to be utilised	Actual utilisation as on 31 March 2018
Purchase of medical equipment	4,220	-
Investment in IT software, services and hardware	3,019	589
Pre-payment of debt	14,704	14,700
General corporate purposes	1,977	1,977
Total	23,920	17,266

Details of unutilised funds as on 31 March 2018	(Rs. in Lakhs)
Investment in fixed deposits	1,250
Amount parked in cash credit account	5,404
Total	6,654

3 During the year ended 31 March 2018, 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 Exceptional items:

a During the quarter ended 31 March 2018, the Company has entered into a business transfer agreement with Strand Life Sciences Private Limited ('Strand') dated 02 January 2018 for sale of its Triesta unit on slump sale basis for a lumpsum consideration of Rs. 2,400 lakhs for which the consideration is received in the form of 9,140,342 equity shares and 101,193 Series 1 Preference Shares by Strand resulting in a gain of Rs. 614 lakhs.

b During the quarter ended 31 March 2018, the Delhi unit of the Company became non-operational. Net charge on account of write off of receivables is Rs. 219 lakhs and the charge due to write off of net fixed assets is Rs. 546 lakhs. The total charge on account of this unit closure is Rs. 764 lakhs.

c In accordance with the terms of share purchase agreement entered into with Regency Hospital Limited dated March 28, 2018, the Company sold its long-term investments in equity shares held in HCG Regency Oncology HealthCare Private Limited (HCG Regency) for a total consideration of Rs. 2,123 lakhs resulting in a gain of Rs. 444 lakhs. Pursuant to the above, HCG Regency has ceased to be subsidiary of the Company with effect from 29 March 2018.

On account of a,b & c above, there is an exceptional gain of Rs.294 lakhs during the quarter and year ended 31 March 2018.

5 During the quarter ended 31 March 2018, the Company has entered into a business transfer agreement with Dr.Gopichand ('Seller') dated 28 February 2018 for purchase of business undertaking owned and operated by the Seller in the name of City Cancer Centre ('CCC') located in Vijayawada. The Company has purchased the business on a slump sale basis for a sum consideration of Rs.5,200 lakhs by issue of equity shares of the Company for Rs. 2,997 lakhs and the balance through cash.

6 During the quarter ended 31 March 2018, HCG Pinnacle Oncology Private Limited, the wholly owned subsidiary of the Company (Transferor Company), has been merged with the Company (Transferor Company) in accordance with the terms of a Scheme of Amalgamation approved by the Regional Director, Ministry of Corporate Affairs, Hyderabad dated 30 January 2018 ('the Scheme') with an appointed date of 01 April 2016. In line with the Scheme and Ind AS 103, Business Combination requirement, the Company has considered the appointed date as 1 April 2016 and have considered the merger from the appointed date and accordingly have restated its results for the comparative quarters/periods including Earnings Per Share.

The impact of merger on the Statement are as follows:


(Rs. in Lakhs)

Particulars	Quarter ended 31 December 2017	Quarter ended 31 March 2017	Year ended 31 March 2017
Revenue (including other income)	414	243	575
Total expenditure	482	434	1,157
Profit after tax	(50)	(133)	(404)
Basic Earning Per share	-0.06	-0.15	-0.48
Diluted Earning Per Share	-0.05	-0.15	-0.47

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

8 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, 22 May 2018

B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1, B Block, 2nd Floor
Inner Ring Road, Koramangala
Bangalore 560 071 India

Telephone +91 80 7134 7000
Fax +91 80 7134 7999

Auditors' report on Quarterly and Annual Consolidated Financial Results of HealthCare Global Enterprises Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To,
The Board of Directors of HealthCare Global Enterprises Limited**

We have audited the accompanying statement of annual consolidated financial results ("Statement") of HealthCare Global Enterprises Limited ('the Company'), its subsidiaries (collectively referred to as 'the group'), its associate and its joint venture (as listed in Annexure 1) for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulation'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between consolidated audited figures in respect of the full financial year and the published unaudited year to date consolidated figures up to the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter of the respective financial years have only been reviewed and not subjected to audit.

The Statement has been prepared on the basis of the annual consolidated Ind AS financial statements and reviewed quarterly consolidated financial results upto the end of third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of the annual consolidated Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Companies (Indian Accounting Standards) Rules, 2015 as prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of four subsidiaries, one step down subsidiary, one associate and one joint venture included in the Statement. The financial results/financial information of these subsidiaries including a step down subsidiary reflect total assets of Rs. 12,185 lakhs as at 31 March 2018 and total revenues (including other income) of Rs. 810 lakhs for the year ended as on that date, as considered in the Statement. The Statement also includes the Group's share of net loss (including other comprehensive income) of Rs. 140 lakhs and an exceptional item of Rs. 640 lakhs for the year ended 31 March 2018, as considered in the Statement in respect of an associate and a joint venture, whose financial results/financial information has not been audited by us. The annual financial statements and other financial information have been audited by the other auditors whose reports have been furnished to us by the Company's Management.

Our opinion on the Statement, in so far as it relates to the amounts included in respect of these subsidiaries, an associate and a joint venture are based solely on the reports of the other auditors. Our opinion on the Statement is not modified in respect of this matter.

Corresponding figures for the quarter and year ended 31 March 2017 included in the Statement were audited by predecessor auditor who expressed an unmodified opinion dated 24 May 2017. Our opinion on the Statement is not modified in respect of this matter.

B S R & Co. (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N M Joshi Marg, Mahalakshmi
Mumbai 400 011

Auditor's Report on Quarterly and Annual Consolidated Financial Results of HealthCare Global Enterprises Limited to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on other financial information of the subsidiaries, an associate and a joint venture as aforesaid, the Statement:

- (i) includes the annual financial results of the entities as listed in Annexure I;
- (ii) has been presented in accordance with the requirements of Regulation 33 of the Listing regulations in this regard; and
- (i) gives a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

for BSR & Co. LLP

Chartered Accountants

Firm Registration Number: 101248W/W-100022



Amit Somani

Partner

Membership Number: 060154

Place: Bengaluru

Date: 22 May 2018

HealthCare Global Enterprises Limited

Annexure 1 to the Auditor's report: List of subsidiaries, associate and joint venture as at 31 March 2018

S. No.	Entity	Subsidiary/associate/joint venture	Country of incorporation
1	BACC Healthcare Private Limited	Subsidiary	India
2	HCG Medi-Surge Hospitals Private Limited	Subsidiary	India
3	HCG Oncology LLP	Subsidiary	India
4	HealthCare Diwan Chand Imaging LLP	Subsidiary	India
5	HCG NCHRI Oncology LLP	Subsidiary	India
6	HCG EKO Oncology LLP	Subsidiary	India
7	APEX HCG Oncology Hospitals LLP	Subsidiary	India
8	HCG Regency Oncology Healthcare Private Limited (until 28 March 2018)	Subsidiary	India
9	HCG Manavata Oncology LLP	Subsidiary	India
10	Niruja Product Development and Healthcare Research Private Limited (formerly known as MIMS HCG Oncology Private Limited)	Subsidiary	India
11	HealthCare Global Senthil Multi Specialty Hospitals Private Limited	Subsidiary	India
12	Malnad Hospital and Institute of Oncology Private Limited	Subsidiary	India
13	HCG Sun Hospitals LLP	Subsidiary	India
14	HCG (Mauritius) Pvt. Ltd.	Step-down subsidiary	Mauritius
15	HealthCare Global (Africa) Pvt. Ltd. Group (subsidiary till 30 June 2017)	Associate	Mauritius
16	Strand Life Sciences Private Limited	Joint venture	India

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

(Rs. in Lakhs except share data)

Sl. No.	Particulars	3 months ended 31 March 2018	Preceding 3 months ended 31 December 2017	Corresponding 3 months ended in the previous year 31 March 2017	Year ended 31 March 2018	Previous year ended 31 March 2017
		Refer note 1	Unaudited	Unaudited	Refer note 1	Audited
1	Income					
	(a) Revenue from operations	22,227	20,626	18,243	83,069	70,011
	(b) Other income	261	587	358	1,280	967
	Total income	22,488	21,213	18,601	84,349	70,978
2	Expenses					
	(a) Purchases of stock in trade	4,584	4,978	4,401	19,664	17,592
	(b) Changes in inventory of stock in trade	245	(201)	97	(693)	(501)
	(c) Employee benefits expense	4,014	4,148	3,012	15,771	12,192
	(d) Finance costs	1,455	1,039	691	4,235	2,300
	(e) Depreciation and amortisation expense	2,128	1,824	1,498	7,146	5,684
	(f) Medical consultancy charges	4,116	4,660	3,956	17,422	15,593
	(g) Other expenses	6,049	4,434	3,780	19,023	14,635
	Total expenses	22,591	20,882	17,435	82,568	67,495
3	Profit / (loss) before exceptional items, share of profit / (loss) of equity accounted investee and tax (1-2)	(103)	331	1,166	1,781	3,483
4	Exceptional items [refer note 4]	437	-	-	1,077	-
5	Profit before share of profit of equity accounted investee and tax (3+4)	334	331	1,166	2,858	3,483
6	Share of profit/(loss) of equity accounted investee	(121)	19	-	(140)	-
7	Profit before tax (5+6)	213	350	1,166	2,718	3,483
8	Tax expense					
	- Current tax	500	339	135	1,355	270
	- Deferred tax	(271)	(109)	222	(331)	909
	Total tax	229	230	357	1,024	1,179
9	Profit / (loss) for the period / year (7-8)	(16)	120	809	1,694	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	(25)	-	(10)	(25)	(10)
	- Income tax on (i) above	10	-	4	10	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	-	-	-
	- Income tax on (ii) above	-	(10)	-	-	-
	Other comprehensive income / (loss) for the period / year, net of taxes	(15)	19	(6)	(15)	(6)
11	Total comprehensive income/ (loss) for the period / year (9+10)	(31)	139	803	1,679	2,298
	Profit / (loss) for the period /year attributable to:					
	Equityholders of the Company	259	319	690	2,052	2,217
	Non-controlling interests	(275)	(199)	119	(358)	87
	Other comprehensive income / (loss) for the period / year attributable to					
	Equityholders of the Company	(18)	19	(7)	(18)	(7)
	Non-controlling interests	3	-	1	3	1
	Total comprehensive income / (loss) for the period / year attributable to					
	Equityholders of the Company	241	338	683	2,034	2,210
	Non-controlling interests	(272)	(199)	120	(355)	88
12	Paid-up equity share capital (Face value of Rs. 10 each)	8,690	8,688	8,571	8,690	8,571
13	Reserves, i.e., Other equity					34,695
14	Earnings per share (face value of Rs. 10 each)	Not annualised	Not annualised	Not annualised	Annualised	Annualised
	(a) Basic	0.30	0.37	0.90	2.38	2.69
	(b) Diluted	0.30	0.37	0.90	2.38	2.69
	See accompanying notes to the Consolidated Financial Results					

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2018		(Rs in Lakhs)	
Particulars	As at 31 March 2018	As at 31 March 2017	
	Audited	Audited	
A ASSETS			
I Non-current assets			
(a) Property, plant and equipment	71,257	61,701	
(b) Capital work in progress	17,397	14,823	
(c) Goodwill	10,934	6,089	
(d) Other intangible assets	581	681	
(e) Investment in equity accounted investee	4,804	-	
(f) Financial assets			
(i) Investments	513	395	
(ii) Loans	986	293	
(iii) Other financial assets	4,960	4,786	
(g) Deferred tax assets (net)	2,310	1,671	
(h) Income tax assets (net)	2,111	2,613	
(i) Other non-current assets	6,504	5,175	
Total non current assets	122,357	98,227	
II Current assets			
(a) Inventories	2,403	1,877	
(b) Financial assets			
(i) Investments	-	749	
(ii) Trade receivables	12,844	10,322	
(iii) Cash and cash equivalents	2,880	8,523	
(iv) Loans	312	202	
(v) Other financial assets	1,406	1,385	
(c) Other current assets	2,165	1,360	
Total current assets	22,010	24,418	
Total assets	144,367	122,645	
B EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	8,690	8,571	
(b) Shares pending issuance (refer note 5)	2,998	-	
(c) Other equity	39,822	34,695	
Equity attributable to equity holders of the Company	51,510	43,266	
Non- controlling interests	6,392	5,746	
Total equity	57,902	49,012	
II Liabilities			
1 Non-current liabilities			
(a) Financials Liabilities			
(i) Borrowings	37,243	28,338	
(ii) Other financial liabilities	9,157	8,012	
(b) Provisions	510	305	
(c) Deferred tax liabilities (net)	377	117	
(d) Other non-current liabilities	3,300	307	
Total non - current liabilities	50,587	37,079	
2 Current liabilities			
(a) Financials liabilities			
(i) Borrowings	174	4,163	
(ii) Trade payables	14,249	12,736	
(iii) Other financial liabilities	17,644	16,734	
(b) Other current liabilities	2,853	2,287	
(c) Provisions	560	494	
(d) Income tax liabilities (net)	398	140	
Total current liabilities	35,878	36,554	
Total equity and liabilities	144,367	122,645	
See accompanying notes to the Consolidated Financial Results			

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018

Notes:

- 1 The statement of consolidated financial results ('the Statement') of HealthCare Global Enterprises Limited ('the Company') its subsidiaries, its associate and its joint venture (collectively referred to as 'the Group'), for the quarter and year ended 31 March 2018 has been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their meeting held on 22 May 2018.

The consolidated figures for the year ended 31 March 2018 have been audited by the Statutory Auditors of the company. The reports of the Statutory Auditors are unqualified. The consolidated figures for the quarters ended 31 March 2018 and 31 March 2017 are the balancing figures between audited figures in respect of the full financial years and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which were subjected to limited review by the Statutory Auditors of the company.

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 5 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	Utilisation upto on 31 March 2018
Purchase of medical equipment	4,220	-
Investment in IT software, services and hardware	3,019	589
Pre-payment of debt	14,704	14,700
General corporate purposes	1,977	1,977
Total	23,920	17,266

(Rs. in Lakhs)	
Details of unutilised funds as on 31 March 2018	Amount
Investment in fixed deposits	1,250
Amount parked in cash credit account	5,404
Total	6,654

- 3 During the year ended 31 March 2018, 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 Exceptional items :
- a 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.
- b During the quarter ended 31 March 2018, the Company has entered into a business transfer agreement with Strand Life Sciences Private Limited ('Strand') dated 02 January 2018 for sale of its Triesta unit on slump sale basis for a lumpsum consideration of Rs. 2,400 lakhs for which the consideration is received in the form of 9,140,342 equity shares and 101,193 Series 1 Preference Shares of Strand. Pursuant to the same, Strand has become an Associate of the Company effective 07 February 2018. The gain on slump sale(after eliminating inter-company gain) is Rs. 380 lakhs.
- c During the quarter ended 31 March 2018, the Delhi unit of the Company became non-operational. Net charge on account of write off of receivables is Rs. 219 lakhs and the charge due to write off of net fixed assets is Rs. 546 lakhs. The total charge due to unit closure is Rs. 764 lakhs.
- d During the quarter ended 31 March 2018, in accordance with the terms of share purchase agreement entered into with Regency Hospital Limited dated 28 March 2018, the Company sold its long-term investments in equity shares held in its subsidiary, HCG Regency Oncology Healthcare Private Limited (HCG Regency) for a total consideration of Rs. 2,123 lakhs resulting in a gain of Rs.822 lakhs. Pursuant to the above, HCG Regency has ceased to be subsidiary of the Company.
- On account of a,b,c and d above, there is an exceptional gain of Rs. 437 lakhs during the quarter and Rs. 1,077 lakhs during the year.
- 5 During the year ended 31 March 2018, the Company has entered into a business transfer agreement with Dr.Gopichand ('Seller') dated 28 February 2018 for purchase of business undertaking owned and operated by the Seller in the name of City Cancer Centre ('CCC') located in Vijayawada. The Company has purchased the business on a slump sale basis for a sum consideration of Rs.5,200 lakhs by issue of equity shares of the Company for Rs. 2,998 lakhs and the balance through cash.
- 6 The Group has a single operating segment of 'setting up and managing hospitals and medical diagnostic services.
- 7 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. Ajjikumar
Chairman and CEO

Bengaluru, 22 May 2018