



February 12, 2020

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 : Outcome of the Board Meeting in terms of 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 12th February 2020, *inter alia*, has considered and approved the following agenda:

1. Unaudited Financial Results of the Company, both Standalone and Consolidated (Limited Review), for the quarter and nine months ended December 31, 2019 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
2. Issue and allotment of 24,870 (Twenty Four Thousand Eight Hundred Seventy) equity shares of the Company of Rs. 10 each, upon exercise of Employee Stock Options under Employee Stock Option Scheme of the Company.

We enclose herewith the Unaudited Financial Results of the Company (Standalone and Consolidated) for the quarter and nine months ended December 31, 2019, Limited Review Report from the Statutory Auditors along with the statement of deviation or variation for the preferential issue of shares approved at the Board meeting held on May 23, 2019.

The results are also being uploaded on the Company’s website www.hcgel.com.

The Meeting of the Board concluded at 5.00 P.M.

Request you to take this on record.

For HealthCare Global Enterprises Limited



Sunu Manuel
Company Secretary & Compliance Officer

Encl: as above

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

B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park
Pebble Beach, B Block, 3rd Floor
Off Intermediate Ring Road
Bengaluru 560 071 India

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Fax +91 80 4682 3999

Limited review report on unaudited quarterly standalone financial results and standalone year-to-date results of HealthCare Global Enterprises Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

To

Board of Directors of HealthCare Global Enterprises Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of HealthCare Global Enterprises Limited (“the Company”) for the quarter ended 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 (“the Statement”).
2. 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 Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’). Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. 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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations 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 No. 101248W/W-100022



Amit Somani

Partner

Membership No.060154

UDIN: 20060154AAAACD6569

Place: Bengaluru

Date: 12 February 2020

HealthCare Global Enterprises Limited

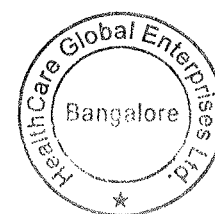
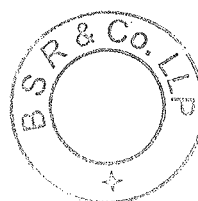
CIN : L15200KA1998PLC023489

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

(Rs. in Lakhs except share data)

Sl. No.	Particulars	Quarter ended	Quarter ended 30	Corresponding	Nine months ended	Nine months ended	Previous year
		31 December 2019	September 2019	quarter ended 31 December 2018	31 December 2019	31 December 2018	ended 31 March 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	17,254	17,354	15,936	51,669	47,489	64,050
	(b) Income from government grant	44	17	31	89	61	93
	(c) Other income	313	236	124	794	574	1,255
	Total income	17,611	17,607	16,091	52,552	48,124	65,398
2	Expenses						
	(a) Purchases of medical and non-medical items	3,575	3,337	3,682	10,527	11,580	15,254
	(b) Changes in inventories	18	259	106	392	(56)	77
	(c) Employee benefits expense	3,561	3,575	3,360	10,666	9,589	13,032
	(d) Finance costs	2,141	2,100	1,197	6,120	3,615	4,781
	(e) Depreciation and amortisation expense	2,074	1,836	1,217	5,682	3,453	4,717
	(f) Medical consultancy charges	3,389	3,341	3,190	10,055	8,923	11,965
	(g) Other expenses	3,607	3,661	3,374	10,707	10,373	14,315
	Total expenses	18,365	18,109	16,126	54,149	47,477	64,141
3	(Loss)/profit before tax (1-2)	(754)	(502)	(35)	(1,597)	647	1,257
4	Tax expense						
	- Current tax	-	-	-	-	154	(283)
	- Deferred tax	(327)	(155)	(17)	(622)	71	815
	Total tax expense/ (credit)	(327)	(155)	(17)	(622)	225	532
5	(Loss)/profit for the period / year (3-4)	(427)	(347)	(18)	(975)	422	725
6	Other comprehensive (expense)/ income						
	(i) Items that will not be reclassified subsequently to profit or loss						
	- Remeasurements of the defined benefit plans	-	-	-	-	-	12
	- Income tax effect on (i) above	-	-	-	-	-	(4)
	(ii) Items that will be reclassified to profit or loss						
	- Effective portion of gain/ (loss) on hedging instruments in a cash flow hedge	(8)	(16)	(219)	76	(619)	(643)
	- Income tax on (ii) above	2	6	75	(27)	215	223
	Other comprehensive (expense)/ income for the period / year, net of tax	(6)	(10)	(144)	49	(404)	(412)
7	Total comprehensive (loss)/ income for the period / year (5+6)	(433)	(357)	(162)	(926)	18	313
8	Paid-up equity share capital (Face value of Rs. 10 each)	8,867	8,864	8,789	8,867	8,789	8,792
9	Reserves, i.e., 'Other equity'						55,680
10	(Loss)/ earnings per equity share (face value of Rs. 10 each)	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised
	(a) Basic	(0.48)	(0.39)	(0.02)	(1.10)	0.48	0.83
	(b) Diluted	(0.48)	(0.39)	(0.02)	(1.10)	0.48	0.82
	See accompanying notes to the Standalone Financial Results						



HealthCare Global Enterprises Limited

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

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 2019 has been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their meeting held on 12 February 2020. The Statement has been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015, as amended and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Statement has been subjected to limited review by the statutory auditor of the Company. The review report of the auditor is unqualified.

2 The Company has positive net worth, positive operating cash flows during the period and expects positive increase in cash flows in current, medium and long-term periods. As at 31 December 2019, the Company's current liabilities exceeds its current assets, however, considering positive operating cash flows, current and in future periods, the unutilised approved sanction limits available with bank and various funding plans, the Company has prepared the Statement on going concern basis for the quarter and nine months ended 31 December 2019.

3 During the year ended 31 March 2019, Apex Criticare LLP, holding 49.90% stake in one of the subsidiary of the Company, Apex HCG Oncology Hospitals LLP (Apex LLP) retired from Apex LLP and was paid an amount of Rs 2,525 lakhs as consideration. Pursuant to this, the Company along with its wholly owned subsidiary, Niruja Product Development and Healthcare Research Private Limited holds 100% interest in Apex LLP.

4 In accordance with the terms of the shareholders' agreement dated 22 March 2013 ("SHA") entered amongst the Company, BACC HealthCare Private Limited ("BACC") and the minority shareholder in BACC, the Company shall acquire the remaining 49.9% share capital of BACC from the minority shareholder as per the SHA. The consideration has been determined as per the terms of the SHA and will be settled within the period as mutually agreed between the Company and the minority shareholder.

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

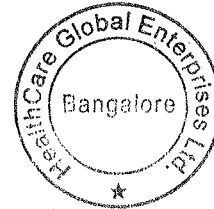
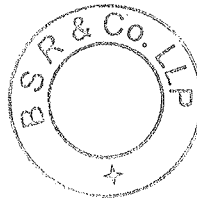
6 Effective 1 April 2019, the Company adopted Ind AS 116 "Leases" using modified retrospective approach and accordingly, the Company has not restated comparative information. The effect of adoption has resulted in decrease in rent included in 'Other expenses', increase in interest expense included in 'Finance costs' and increase in 'depreciation and amortization expense' for the nine months ended 31 December 2019 as mentioned below.

Particulars	Quarter ended 30 September 2019	Quarter ended 31 December 2019	Nine months ended 31 December 2019
Rent expenses included in 'Other expenses' lower by	482	744	1,815
Depreciation and amortisation expenses higher by	406	629	1,485
Interest expenses included in 'Finance cost' higher by	465	776	1,756

For and on behalf of the Board of Directors

Dr. B. S. Ajikumar
Chairman and CEO

Bengaluru, 12 February 2020



B S R & Co. LLP

Chartered Accountants

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Pebble Beach, B Block, 3rd Floor
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Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results of HealthCare Global Enterprises Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

To

Board of Directors of HealthCare Global Enterprises Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of HealthCare Global Enterprises Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net loss after tax and total comprehensive loss of its associate and a joint venture for the quarter ended 31 December 2019 and year to date results for the period from 1 April 2019 to 31 December 2019 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results of HealthCare Global Enterprises Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (continued)

4. The Statement includes the results of the following entities:

SI. No.	Name of the 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 Manavata Oncology LLP	Subsidiary	India
9	Niruja Product Development & Healthcare Research Private Limited (formerly known as MIMS HCG Oncology Private Limited)	Subsidiary	India
10	HealthCare Global Senthil Multi Specialty Private Limited	Subsidiary	India
11	Malnad Hospital & Institute of Oncology Private Limited	Subsidiary	India
12	HCG Sun Hospitals LLP	Subsidiary	India
13	HCG (Mauritius) Private Limited	Step-down subsidiary	Mauritius
14	HealthCare Global (Africa) Private Limited Group	Associate	Mauritius
15	Strand Life Sciences Private Limited	Joint Venture	India

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limited review report on unaudited quarterly consolidated financial results and consolidated year-to-date results of HealthCare Global Enterprises Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (continued)

6. We did not review the financial information / financial results of four (4) subsidiaries and one (1) step down subsidiary included in the Statement, whose financial information / financial results reflect total revenues (including other income) of Rs 1,504 lakhs and Rs. 3,839 lakhs , total net loss after tax of Rs 802 lakhs and Rs 2,368 lakhs and total comprehensive loss of Rs 672 lakhs and Rs 2,333 lakhs, for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. 222 lakhs and Rs. 1,078 lakhs and total comprehensive loss of Rs. 222 lakhs and Rs. 1,078 lakhs for the quarter ended 31 December 2019 and for the period from 1 April 2019 to 31 December 2019, respectively, as considered in the Statement, in respect of an associate and a joint venture, whose financial information/ financial results have not been reviewed by us. These financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, an associate and a joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No. 101248W/W-100022



Amit Somani
Partner

Membership No.060154
UDIN: 20060154AAAACE9468

Place: Bengaluru
Date: 12 February 2020

HealthCare Global Enterprises Limited

CIN : L15200KA1998PLC023489

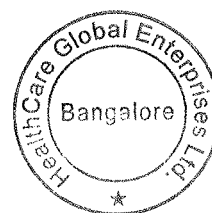
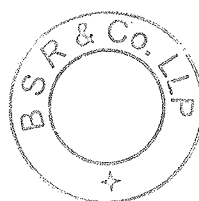
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

(Rs. in Lakhs except share data)

Sl. No.	Particulars	Quarter ended	Quarter ended 30	Corresponding	Nine months ended	Nine months ended	Previous year
		31 December 2019	September 2019	quarter ended 31 December 2018	31 December 2019	31 December 2018	ended 31 March 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	27,697	27,777	24,820	82,284	71,892	97,602
	(b) Income from government grant	96	69	67	243	183	265
	(c) Other income	246	152	98	528	418	741
	Total income	28,039	27,998	24,985	83,055	72,493	98,608
2	Expenses						
	(a) Purchases of medical and non-medical items	6,070	5,727	5,558	17,538	16,466	22,149
	(b) Changes in inventories	15	256	101	374	(312)	(285)
	(c) Employee benefits expense	5,249	5,259	4,857	15,641	13,575	18,452
	(d) Finance costs	3,611	3,455	1,294	10,185	5,435	6,991
	(e) Depreciation and amortisation expense	3,770	3,457	2,193	10,639	6,229	8,509
	(f) Medical consultancy charges	6,172	6,285	5,676	18,559	15,578	21,138
	(g) Other expenses	5,714	5,761	5,801	16,799	17,469	23,894
	Total expenses	30,601	30,200	25,480	89,735	74,440	100,848
3	Loss before share of loss of an associate / joint venture and tax (1-2)	(2,562)	(2,202)	(495)	(6,680)	(1,947)	(2,240)
4	Share of loss of an associate / joint venture, net of taxes	(222)	(489)	(228)	(1,078)	(573)	(1,098)
5	Loss before tax (3+4)	(2,784)	(2,691)	(723)	(7,758)	(2,520)	(3,338)
6	Tax expense						
	- Current tax	60	54	8	160	216	(110)
	- Deferred tax	72	(219)	(128)	(417)	(736)	(140)
	Total tax expense/ (credit)	132	(165)	(120)	(257)	(520)	(250)
7	Loss for the period / year (5-6)	(2,916)	(2,526)	(603)	(7,501)	(2,000)	(3,088)
8	Other comprehensive income / (expense)						
	(i) Items that will not be reclassified subsequently to profit or loss						
	- Remeasurements of the defined benefit plans	-	-	-	-	-	30
	- Income tax effect on above	-	-	-	-	-	(9)
	(ii) Items that will be reclassified to profit or loss						
	- Exchange differences on translation of financial statements of foreign operations	131	(18)	(107)	36	102	114
	- Effective portion of gain/ (loss) on hedging instruments in a cash flow hedge	(8)	(16)	(223)	76	(623)	(643)
	- Income tax on (ii) above	2	6	76	(27)	216	225
	Other comprehensive income / (expense) for the period / year, net of taxes	125	(28)	(254)	85	(305)	(283)
9	Total comprehensive loss for the period / year (7+8)	(2,791)	(2,554)	(857)	(7,416)	(2,305)	(3,371)
	Loss for the period / year attributable to:						
	Equity holders of the Company	(2,281)	(2,228)	(620)	(6,311)	(1,608)	(2,480)
	Non-controlling interests	(635)	(298)	17	(1,190)	(392)	(608)
	Other comprehensive income / (expense) for the period / year attributable to						
	Equity holders of the Company	125	(28)	(254)	85	(305)	(287)
	Non-controlling interests	-	-	-	-	-	4
	Total comprehensive loss for the period / year attributable to						
	Equity holders of the Company	(2,156)	(2,256)	(874)	(6,226)	(1,913)	(2,767)
	Non-controlling interests	(635)	(298)	17	(1,190)	(392)	(604)
10	Paid-up equity share capital (Face value of Rs. 10 each)	8,867	8,864	8,789	8,867	8,789	8,792
11	Reserves, i.e., 'Other equity'						38,873
12	Loss per share (face value of Rs. 10 each)	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised
	(a) Basic	(2.57)	(2.51)	(0.71)	(7.13)	(1.83)	(2.82)
	(b) Diluted	(2.57)	(2.51)	(0.71)	(7.13)	(1.83)	(2.82)
	See accompanying notes to the Consolidated Financial Results						



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2019

Notes:

1 The statement of unaudited consolidated financial results ('the Statement') of HealthCare Global Enterprises Limited ('the Company'), its subsidiaries (collectively referred to as 'the Group'), its associate and its joint venture, for the quarter and nine months ended 31 December 2019, has been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their meeting held on 12 February 2020. The Statement has been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015, as amended and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Statement has been subjected to limited review by the statutory auditors of the Company. The review report of the auditor is unqualified.

2 The Group has positive net worth, positive operating cash flows during the year and expects positive increase in cash flows in current, medium and long-term periods. As at 31 December 2019, Group's current liabilities exceeds its current assets, however, considering positive operating cash flows, the unutilised approved sanction limits available with bank and various funding plans, the Company has prepared the Statement on going concern basis for the quarter and nine months ended 31 December 2019.

3 During the year ended 31 March 2019, Apex Criticare LLP, holding 49.90% stake in one of the subsidiary of the Company, Apex HCG Oncology Hospitals LLP (Apex LLP) retired from Apex LLP and was paid an amount of Rs 2,525 lakhs as consideration. Pursuant to this, the Company along with its wholly owned subsidiary, Ninja Product Development and Healthcare Research Private Limited holds 100% interest in Apex LLP.

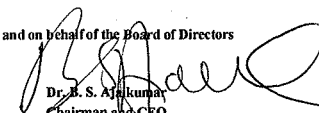
4 In accordance with the terms of the shareholders' agreement dated 22 March 2013 ('SHA') entered amongst the Company, BACC HealthCare Private Limited ('BACC') and the minority shareholder in BACC, the Company shall acquire the remaining 49.9% share capital of BACC from the minority shareholder as per the SHA. The consideration has been determined as per the terms of the SHA and will be settled within the period as mutually agreed between the Company and the minority shareholder.

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

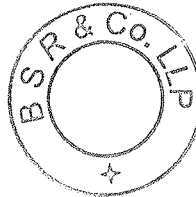
6 Effective 1 April 2019, the Group adopted Ind AS 116 "Leases" using modified retrospective approach and accordingly, the Group has not restated comparative information. The effect of adoption has resulted in decrease in rent included in 'Other expenses', increase in interest expense included in 'Finance costs' and increase in 'depreciation and amortization expense' for the nine months ended 31 December 2019 as mentioned below.

Particulars	Quarter ended 30 September 2019	Quarter ended 31 December 2019	Nine months ended 31 December 2019
Rent expenses included in 'Other expenses' lower by	1,301	1,571	4,312
Depreciation and amortisation expenses higher by	980	1,208	3,218
Interest expenses included in 'Finance cost' higher by	1,178	1,500	3,923

For and on behalf of the Board of Directors


Dr. S. Ajikumar
Chairman and CEO

Bengaluru, 12 February 2020





STATEMENT OF DEVIATION/VARIATION IN UTILISATION OF FUND RAISED
(Pursuant to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of listed entity:	HealthCare Global Enterprises Limited
Mode of Fund Raising	Preferential Issues
Date of Raising Funds	June 25, 2019
Amount Raised	INR 20,24,99,910
Report filed for Quarter ended	December 31, 2019
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	NIL
Comments of the auditors, if any	NIL

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (INR)	Modified allocation, if any	Funds Utilised (INR)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
The proceeds from the preferential issue of Equity Shares shall inter-alia be utilized to fund the capital requirements of the upcoming cancer centres	NA	20,24,99,910	NA	11,31,00,000	NIL	NA

For **HealthCare Global Enterprises Limited**



Sunu Manuel
Company Secretary & Compliance Officer

Date: February 12, 2020

HealthCare Global Enterprises Limited

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

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