Deloitte
Haskins & Sells

Chartered Accountants
Deloitte Centre
Anchorage II
100/2 Richmond Road
Bengaluru - 560 025
India

Tel: +91 (080) 6627 6000
Fax: +91 (080) 6627 6013

INDEPENDENT AUDITOR'S REPORT
TO THE PARTNERS OF HCG ONCOLOGY LLP

Report on the Financial Statements

We have audited the accompanying financial statements of **HCG ONCOLOGY LLP** (the "Firm"), which comprise the Balance Sheet as at 31 March, 2017, and the Statement of Profit and Loss including Other Comprehensive Income and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements"). The financial statements have been prepared by management based on the accounting policies of its Parent Company as applicable for the year ended March 31, 2017, for the purpose of consolidation into its Parent Company's consolidated financial statements.

Management's Responsibility for the Financial Statements

The Firm's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance including other comprehensive income and cash flows of the Firm in accordance with the accounting policies listed in Note 2 of the financial statements. This responsibility also includes safeguarding the assets of the Firm and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit of the financial statements 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Firm's preparation of financial statements that give a true and fair view 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 entity'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 of Firm, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting policies listed in Note 2 of the financial statements.

Basis of accounting and restriction on distribution and use

Without modifying our opinion, we draw attention to Note 1.2 of the financial statements, which describes the basis of accounting. The financial statements have been prepared in accordance with the accounting policies of its Parent Company, as applicable for the year ended March 31, 2017, for the purpose of consolidation into the Parent Company's consolidated financial statements. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the purpose of audit of the consolidated financial statements of the Firm's Parent and should not be distributed to or used by other parties.

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

V. Bi.

V. Balaji
Partner
(Membership No. 203685)

BENGALURU, May 23 , 2017

HCG Oncology LLP

Balance Sheet as at	Note No	31-Mar-17	31-Mar-16
			Rs. in Million
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	5	365.36	139.06
(b) Capital work-in-progress	5	-	144.59
(c) Other Intangible assets	6	5.65	-
(d) Financial Assets			
(i) Other financial assets	8	27.42	26.87
(e) Deferred tax assets (Net)	25.2	25.63	1.54
(f) Income tax assets (Net)	25.3	0.30	-
(g) Other non-current assets	9	29.96	40.55
Total Non - Current Assets		**454.32**	**352.61**
Current assets			
(a) Inventories	10	8.57	0.21
(b) Financial assets			
(i) Trade receivables	11	10.39	-
(ii) Cash and cash equivalents	12	2.26	5.30
(iii) Loans	7	0.01	0.05
(iv) Other financial assets	8	6.67	1.48
(c) Other current assets	9	12.48	0.08
Total current assets		**40.38**	**7.12**
Total assets		**494.70**	**359.73**
CAPITAL AND LIABILITIES			
Partners' Capital			
(a) Partners' Capital Account	13(a)	107.33	73.66
(b) Partners' Current Account	13(b)	(61.49)	(6.17)
Total Capital		**45.84**	**67.49**
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	197.46	273.27
(b) Provisions	16	0.14	0.13
Total Non - Current Liabilities		**197.60**	**273.40**
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	3.63	-
(ii) Trade payables	17	92.88	1.16
(iii) Other financial liabilities	15	142.43	15.77
(b) Provisions	16	0.27	0.03
(c) Other current liabilities	18	12.05	1.88
Total Current Liabilities		**251.26**	**18.84**
Total Liabilities		**448.86**	**292.24**
Total Capital and Liabilities		**494.70**	**359.73**

See accompanying notes to the financial statements

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants

V. Vli

V. Balaji
Partner

Place : Bengaluru
Date : 23-5-17

DELOITTE HASKINS & SELLS
CHARTERED ACCOUNTANTS
BANGALORE

For HCG Oncology LLP

Dr.B.S.Ajaikumar
Designated Partner

Dr.Rajiv Gopinath Bhatt
Partner

Place : Bengaluru
Date : 23-5-17

HCG Oncology LLP

Statement of Profit and Loss for the years ended		Note No.	31-Mar-17	Rs. in Million 31-Mar-16
I	Revenue from Operations	19	190.86	7.19
II	Other Income	20	1.44	-
III	**Total Income (I+II)**		**192.30**	**7.19**
IV	**Expenses**			
	Purchases of Stock-in-trade		59.28	0.98
	Changes in inventory of stock-in-trade		(9.27)	(0.21)
	Employee benefits expense	21	37.69	3.22
	Finance costs	22	18.95	4.32
	Depreciation and amortisation expense	23	27.87	0.80
	Other expenses	24	137.29	5.79
	Total expenses (IV)		**271.81**	**14.90**
V	**Profit/(loss) before tax (III-IV)**		**(79.51)**	**(7.71)**
VI	**Tax expense**			
	Deferred tax	25.1	(24.12)	(1.54)
			(24.12)	**(1.54)**
VII	**Profit/(loss) for the year (V-VI)**		**(55.39)**	**(6.17)**
VIII	**Other Comprehensive Income /(loss)**			
	(i) Items that will not be reclassified to profit or loss			
	(a) Remeasurements of the defined benefit liabilities / (assets)	28.2	0.10	-
	(b) Income tax on the above		(0.03)	-
			0.07	-
IX	**Total comprehensive income / (losses) for the year (VII+VIII)**		**(55.32)**	**(6.17)**

See accompanying notes to the financial statements

In terms of our report attached.
For Deloitte Haskins & Sells
Chartered Accountants

V. N.

V. Balaji
Partner

Place : Bengaluru
Date : 23-5-17

For HCG Oncology LLP

Dr.B.S.Ajaikumar
Designated Partner

Dr.Rajiv Gopinath Bhatt
Partner

Place : Bengaluru
Date : 23-5-17

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS BANGALORE

HCG Oncology LLP

Rs. in Million

Cash Flow Statement for the years ended	31-Mar-17	31-Mar-16
Cash flows from operating activities		
Profit/(loss) before tax for the year	**(79.51)**	**(7.71)**
Adjustments for:		
Finance costs recognised in profit or loss	17.25	2.71
Investment income recognised in profit or loss	(1.32)	-
Depreciation and amortisation of non-current assets	27.87	0.80
Movements in working capital:		
(Increase)/decrease in trade receivables	(10.39)	-
(Increase)/decrease in inventories	(8.36)	(0.21)
(Increase)/decrease in other assets	(15.88)	(44.73)
Increase/(decrease) in trade payables	91.72	1.16
Increase/(decrease) in provisions	0.25	0.16
Increase/(decrease) in other liabilities	10.17	1.88
Cash (used in)/generated from operations	31.80	(45.94)
Income taxes paid	(0.30)	-
Net cash (used in)/generated by operating activities	31.50	(45.94)
Cash flows from investing activities		
Interest received	0.96	-
Payments for property, plant and equipment	(117.80)	(285.20)
Margin money deposits placed	1.24	(9.50)
Net cash (used in)/generated by investing activities	(115.60)	(294.70)
Cash flows from financing activities		
Proceeds from Contribution of Partners' Capital	33.67	73.66
Proceeds from borrowings	60.39	274.54
Interest paid	(16.63)	(2.26)
Net cash generated by financing activities	77.43	345.94
Net increase in cash and cash equivalents	(6.67)	5.30
Cash and cash equivalents at the beginning of the year	5.30	-
Cash and cash equivalents at the end of the year	(1.37)	5.30

See accompanying notes to the financial statements

In terms of our report attached.
For Deloitte Haskins & Sells
Chartered Accountants

V. Ni

V. Balaji
Partner

Place : Bengaluru
Date : 23-5-17

For HCG Oncology LLP

Dr.B.S.Ajaikumar
Designated Partner

Dr.Rajiv Gopinath Bhatt
Partner

Place : Bengaluru
Date : 23-5-17

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS BENGALURU

1.1 General Information

HCG Oncology LLP ("the Firm" or "LLP") is a hospital offering specialized services in cancer treatment. The registered office of the Firm is situated at #1, Maharashtra Society, Near Mithakhali Six Roads, Ellisbridge, Ahmedabad - 380006. The Firm was incorporated on 29th November 2014 and the Firm commenced its operations during the previous year. The Firm is a subsidiary of HealthCare Global Enterprises Limited.

1.2 *Basis of accounting*

These financial statements have been prepared in accordance with accounting policies of its Parent Company, as applicable for the year ended March 31, 2017, for the purpose of consolidation into the Parent Company's consolidated financial statements. The corresponding figures of previous year have also been recast in accordance with the accounting policies of the Parent Company applicable for the year ended March 31, 2017. Refer explanatory notes in Note 3 and Note 4 for reconciliation of Partners' capital as at March 31, 2016 and profit /loss during the previous year ended March 31, 2016 between the reported figures from the financial statements of the previous year and the recast figures as per the accounting policies of the Parent Company applicable for the year ended March 31, 2017. Summary of such significant accounting policies of the Parent Company, as applicable to the Firm in preparation of these financial statements, have been listed in Note 2 below.

2 Summary of significant accounting policies

2.1 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

2.2 Use of estimates and judgement

2.2.1 In the application of the accounting policies, the management of the LLP are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

2.2.2 Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

a) Revenue Recognition

Revenue from fees charged for inpatient and outpatient hospital/clinical services rendered to insured and corporate patients are subject to approvals from the insurance companies and corporates. Accordingly, the Firm estimates the amounts likely to be disallowed by such companies based on past trends.

Estimations based on past trends are also required in determining the value of consideration from customers to be allocated to award credits for customers.

b) Useful lives of property, plant and equipment

The Firm reviews the useful life of property, plant and equipment at the end of each reporting period. This assessment may result in change in the depreciation expense in future periods.

c) Deferred tax assets

The carrying amount of deferred tax asset is reviewed at each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

d) Employee Benefits

The cost of defined benefit plans are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, expected rates of return on assets, future salary increases, mortality rates and future pension increases. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty.

CHARTERED ACCOUNTANTS BANGALORE

e) Provisions and contingent liabilities

A provision is recognised when the firm has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made, Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance sheet date. These are reviewed at each Balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised or disclosed in the financial statements.

2.3 Revenue recognition

2.3.1 Rendering of services

Healthcare Services

Revenue primarily comprises fees charged for inpatient and outpatient hospital services. Services include charges for accommodation, medical professional services, equipment, radiology, laboratory and pharmaceutical goods used in treatments given to Patients. Revenue is recorded and recognised during the period in which the hospital service is provided, based upon the estimated amounts due from patients and/or medical funding entities. Unbilled revenue is recorded for the service where the patients are not discharged and invoice is not raised for the service.

The service revenues are presented net of related doctor fees and diagnostic charges in cases where the Firm is not the primary obligator and does not have the pricing latitude.

Other Services

Income from Clinical Trials on behalf of Pharmaceutical Companies is recognized on completion of the service, based on the terms and conditions specified to each contract.
Other services fee is recognized on basis of the services rendered and as per the terms of the agreement.

2.3.2 Sale of Goods

Pharmacy Sales are recognised when the significant risks and rewards of ownership is transferred to the customer. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. Revenue is reduced for rebates and loyalty points granted upon purchase and are stated net of returns and discounts wherever applicable.

2.3.3 Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Firm and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.4 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Finance Lease

Assets held under finance leases are initially capitalised as assets of the Firm at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability.

Operating Lease

Rental expense from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

2.5 Foreign currency translation

The functional currency of the Firm is the Indian Rupee.
Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for:

• exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings;

• exchange differences arising from translation of long-term foreign currency monetary items recognised in the financial statements of the Firm for the period immediately before the April 1, 2016*.

Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.
Income and expense items in foreign currency are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used.

* As per the accounting policy of the previous year's financial statements, the exchange differences arising on settlement / restatement of long-term foreign currency monetary items relating to acquisition of depreciable fixed assets are capitalised as part of the fixed assets and depreciated over the remaining useful life of such assets. If such monetary items do not relate to acquisition of depreciable fixed assets, the exchange difference is amortised over the maturity period / upto the date of settlement of such monetary items, whichever is earlier, and charged to the Statement of Profit and Loss. The unamortised exchange difference is carried in the equity as "Foreign currency monetary item translation difference account" net of the tax effect thereon, where applicable.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

2.14 Financial instruments

Financial assets and financial liabilities are recognised when the Firm becomes a party to the contractual provisions of the instruments.
Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss.

Cash and cash equivalents

The Firm considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consists of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction cost directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in the statement of profit or loss.

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest rate method

2.15 Impairment

(i) Financial assets (other than at fair value)

The Firm assesses at each date of balance sheet, whether a financial asset is impaired. The Firm recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the twelve-month expected credit losses or at an amount equal to the the life time expected credit losses if the credit risk on the financial asset has increased significantly, since initial recognition.

(ii) Non-financial assets

(a) Property, Plant and equipment and Intangible assets

Property, Plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is an indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to it's recoverable amount. An impairment loss is recognised in the statement of profit and loss.

2.16 Derivative financial instruments

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

3 Explanatory note

The Firm has recasted the financial statements of the previous year ended March 31, 2016 in accordance with the accounting policies listed above and the reconciliation of Partners' capital as at March 31, 2016 and profit / loss for the year ended March 31, 2016 between the recast financials and the figures as reported in the financial statements of the previous year has been given in Note 4.

CHARTERED ACCOUNTANTS
BANGALORE

4 The reconciliation of profit and Partners' capital between the figures reported in the previous year's financial statements and the figures recasted in accordance with the accounting policies referred in Note 2 above for the previous year ended March 31, 2016 are explained below:

(i) Partners' Current Account reconciliation

Rs. in Million

Particulars	**As at 31-Mar-16**
Total Partners' Capital as reported in the previous year's financial statements	**70.92**
Adjustments to recast the figures under the accounting policies referred in Note 2:	
Effect of amortised cost of financial liabilities	(2.70)
Others	(2.27)
Deferred tax adjustments on the above (Net)	1.54
Total Partners' Capital under the accounting policies referred in Note 2	**67.49**

(ii) Total comprehensive income reconciliation

Rs. in Million

Particulars	**Year ended 31-Mar-16**
Net profit / (loss) as reported in the previous year's financial statements	(2.74)
Adjustments to recast the figures under the accounting policies referred in Note 2:	
Effect of amortised cost of financial liabilities	(2.70)
Others	(2.27)
Deferred tax adjustments on the above (Net)	1.54
Net profit / (loss) under the accounting policies referred in Note 2	**(6.17)**
Other comprehensive income under the accounting policies referred in Note 2	
Actuarial gains/ losses	-
Deferred tax adjustments on the above (Net)	-
Total comprehensive income / (loss) under the accounting policies referred in Note 2	**(6.17)**

DELOITTE HASKINS & SELLS
CHARTERED ACCOUNTANTS
BANGALORE

HCG Oncology LLP
Notes to the Financial Statements
(Amounts in Rs. Million unless otherwise stated)

5 Property, plant and equipment and capital work-in-progress

	As at 31-Mar-17	As at 31-Mar-16
Carrying amounts of:		
Leasehold Improvements	44.81	-
Plant and equipment - Freehold	19.34	-
Medical & Lab equipment	267.13	139.06
Office Equipment	0.67	-
Furniture and Fixtures	22.17	-
Data processing equipment	7.36	-
Electrical installation	3.47	-
Vehicles	0.41	-
Total	365.36	139.06
Capital work-in-progress	-	144.59
	365.36	283.65

Description of Assets	Property, plant and equipment								
	Leasehold Improvements	Plant and equipment - Freehold	Medical & Lab equipment	Office Equipment	Furniture and Fixtures	Data processing equipment	Electrical installation	Vehicles	Total
I. Cost									
Balance as at 1st April, 2015	-	-	-	-	-	-	-	-	-
Additions	-	-	139.86	-	-	-	-	-	139.86
Balance as at 31 March, 2016	-	-	139.86	-	-	-	-	-	139.86
Additions	48.16	20.74	146.36	0.97	25.53	9.23	3.75	0.46	255.20
Exchange Fluctuation	-	-	(1.11)	-	-	-	-	-	(1.11)
Balance as at 31 March, 2017	48.16	20.74	285.11	0.97	25.53	9.23	3.75	0.46	393.95
II. Accumulated Depreciation									
Depreciation expense	-	-	0.80	-	-	-	-	-	0.80
Balance as at 31 March, 2016	-		0.80	-	-	-	-	-	0.80
Depreciation expense	3.35	1.40	17.18	0.30	3.36	1.87	0.28	0.05	27.79
Balance as at 31 March, 2017	3.35	1.40	17.98	0.30	3.36	1.87	0.28	0.05	28.59
Net Block as at 31 March, 2016	-	-	139.06	-	-	-	-	-	139.06
Net Block as at 31 March, 2017	44.81	19.34	267.13	0.67	22.17	7.36	3.47	0.41	365.36

DELOITTE HASKINS & SELLS
CHARTERED ACCOUNTANTS
BANGALORE

(Amounts in Rs. Million unless otherwise stated)

6 Other Intangible assets

	As at 31-Mar-17	As at 31-Mar-16
Carrying amounts of:		
Computer software	5.65	-
Total	**5.65**	**-**

Description of Assets	Other Intangible Assets	
	Computer software	Total
I. Cost		
As at 1 April, 2015	-	-
Additions	-	-
Balance as at 31 March, 2016	-	-
Additions	5.73	5.73
Balance as at 31 March, 2017	5.73	5.73
II. Accumulated amortisation and impairment		
Amortisation expense	-	-
Balance as at 31 March, 2016	-	-
Amortisation expense	0.08	0.08
Balance as at 31 March, 2017	0.08	0.08
Net Block as at 31 March, 2016	-	-
Net Block as at 31 March, 2017	5.65	5.65

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS BANGALORE

HCG Oncology LLP
Notes to the Financial Statements

(Amounts in Rs. Million unless otherwise stated)

7 Loans

	31-Mar-17 Non Current	31-Mar-17 Current	31-Mar-16 Non Current	31-Mar-16 Current
a) Loans and advances (unsecured) to employees				
Considered good	-	0.01	-	0.05
Total	-	0.01	-	0.05

8 Other Financial Assets

	31-Mar-17 Non Current	31-Mar-17 Current	31-Mar-16 Non Current	31-Mar-16 Current
Security deposits	18.80	-	17.37	-
Unbilled revenue	-	6.67	-	1.48
Term Deposits more than 12 Months maturity	8.26	-	9.50	-
Interest accrued on deposits	0.36	-	-	-
	27.42	6.67	26.87	1.48

9 Other Assets

	31-Mar-17 Non Current	31-Mar-17 Current	31-Mar-16 Non Current	31-Mar-16 Current
Unsecured, considered good				
Capital Advances	7.21	-	14.80	-
Prepaid expenses	22.75	1.49	25.75	-
Advances to vendors	-	10.99	-	0.08
	29.96	12.48	40.55	0.08

10 Inventories

	As at 31-03-17	As at 31-03-16
a) Inventories (lower of cost and net realisable value)		
Medicines	7.98	0.21
Other Consumables	0.59	-
	8.57	0.21

11 Trade receivables

	As at 31 March 2017	As at 31 March 2016
Trade receivables (unsecured) consist of following		
a) considered good	10.39	-
b) considered doubtful	-	-
	10.39	-

12 Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand and in banks, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows can be reconciled to the related items in the balance sheet as follows:

	As at 31 March 2017	As at 31 March 2016
Balances with Banks		
In current accounts	0.10	5.23
Cheques, drafts on hand	0.47	0.06
Cash on hand	1.09	0.01
Cash and cash equivalents as per balance sheet	**2.26**	**5.30**
Bank overdrafts (Refer Note 14.1.3)	(3.63)	-
Cash and cash equivalents as per statement of cash flows	(1.37)	5.30

Pursuant to the MCA notification G.S.R. 308(E) dated March 30, 2017, the details of Specified Bank Notes (SBN)* held and transacted during the period from November 8, 2016 to December 30, 2016 are provided in the table below:

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on November 8, 2016	0.50	0.08	0.58
(+) Permitted receipts	1.26	5.22	6.48
(-) Permitted payments	-	(0.04)	(0.04)
(-) Amount deposited in Banks	(1.76)	(5.11)	(6.87)
Closing cash in hand as on December 30, 2016	-	0.15	0.15

HCG Oncology LLP
Notes to the Financial Statements

(Amounts in Rs. Million unless otherwise stated)

13 Partners' Capital

13 (a) Partners' Capital Account

Fixed Capital Account	As at 31 March 2017	As at 31 March 2016
Fixed Capital Contribution - HealthCare Global Enterprises Limited (HCG)	0.37	0.37
Fixed Capital Contribution - Dr.Rajiv Gopinath Bhatt	0.13	0.13
Variable Capital Contribution - HealthCare Global Enterprises Limited (HCG) (Refer note (i) below)	73.80	54.93
Variable Capital Contribution - Dr.Rajiv Gopinath Bhatt (Refer note (i) below)	33.03	18.23
	107.33	**73.66**

Note (i)

	HCG	Dr.Rajiv Gopinath Bhatt
Balance at April 1, 2015	-	-
Changes in partners capital during the year		
- Variable Capital Contribution	54.93	18.23
Balance at March 31, 2016	**54.93**	**18.23**
Changes in partners capital during the year		
- Variable Capital Contribution	18.87	14.80
Balance at March 31, 2017	**73.80**	**33.03**

13(b) Partners Current Account

Name of the Partner	HCG	Dr. Rajiv Gopinath Bhat	Total
Percentage of Profit	74.00%	26.00%	100.00%
Balance as at April 1, 2015	-	-	-
Share of loss for the year	(4.57)	(1.60)	(6.17)
Balance at March 31, 2016	**(4.57)**	**(1.60)**	**(6.17)**
Add- Share of loss for the Year	(40.94)	(14.38)	(55.32)
Balance at March 31, 2017	**(45.51)**	**(15.98)**	**(61.49)**

14 Borrowings

	As at March 31, 2017		As at March 31, 2016	
	Non Current	Current	Non Current	Current
Secured - at amortised cost				
(i) Term loans from banks (Refer note 14.1.1)	122.76	-	65.23	-
(ii) Loans repayable on demand from banks (Bank overdraft) (Refer note 14.1.3)	-	3.63	-	-
Unsecured - at amortised cost				
(i) Deferred payment liabilities (Refer note 14.1.2)	74.70	-	208.04	-
Total	**197.46**	**3.63**	**273.27**	-

14.1 Summary of borrowing arrangements

Details of security and terms of repayment of term loans and other loans (except loans repayable on demand) are stated below.

	Terms of repayment and security	31-Mar-17	31-Mar-16
14.1.1	**Term loans from banks - Secured**		
	Non-current portion	122.76	65.23
	Amounts included under current maturities of long-term debt	1.24	1.27
	- Secured by exclusive charge on equipments purchased from these loans, first charge on immovable fixed assets (land and building/structures there upon) and movable fixed assets (both present and future, not charged exclusively to any other lender) and first pari-passu charge on all current assets and receivables (both present and future) - Rate of interest: bank's base rate + 1% p.a. - Repayable in quarterly structured instalments over a period of 7 years after 3 year moratorium from the date of borrowing.		
	Total of term loans from bank - secured	**124.00**	**66.50**

	Terms of repayment	31-Mar-17	31-Mar-16
14.1.2	**Deferred payment liabilities - Unsecured**		
	Non-current portion	74.70	208.04
	Amounts included under current maturities of long-term debt	136.23	-
	- Rate of interest - Nil. These are interest free deferred payment liabilities - Repayment in instalments over a period of 12 to 35 months		

Details of security and terms of repayment for the short-term borrowings:

	Terms of repayment and security	31-Mar-17	31-Mar-16
14.1.3	Secured loan repayable on demand from banks: Secured by first pari-passu charge on entire current assets (both present and future), second pari- passu charge over entire fixed assets (both present and future other than exclusively charged)	3.63	-

15 Other financial liabilities

	As at March 31, 2017		As at March 31, 2016	
	Non Current	Current	Non Current	Current
a) Current maturities of long-term debt *	-	1.24	-	1.27
b) Current maturity of deferred payment obligations *	-	136.23	-	-
c) Interest accrued on borrowings	-	1.07	-	0.45
d) Payables on purchase of fixed assets	-	3.89	-	14.05
Total	-	**142.43**	-	**15.77**

* The details of interest rates, repayment and other terms are disclosed under note 14.1

16 Provisions

	As at March 31, 2017		As at March 31, 2016	
	Non Current	Current	Non Current	Current
Employee benefits				
Gratuity (Refer note 28.2)	0.14	0.02	0.13	0.02
Compensated absences	-	0.25	-	0.01
Total	**0.14**	**0.27**	**0.13**	**0.03**

17 Trade Payables

	As at 31-Mar-17	As at 31-Mar-16
Trade payables	92.88	1.16
Total	**92.88**	**1.16**

There are no micro and small enterprises to whom the LLP owes dues which are outstanding as at the balance sheet date. The information regarding Micro Enterprises and Small Enterprises have been determined to the extent such parties have been identified on the basis of information available with the LLP.

18 Other Liabilities

	As at March 31, 2017		As at March 31, 2016	
	Non Current	Current	Non Current	Current
(a) Advances from customers	-	9.91	-	1.44
(b) Others - Statutory remittances	-	2.14	-	0.44
Total	-	**12.05**	-	**1.88**

DELOITTE HASKINS & SELLS LLP
CHARTERED ACCOUNTANTS
BANGALORE

HCG Oncology LLP
Notes to the Financial Statements

(Amounts in Rs. Million unless otherwise stated)

19 Revenue from Operations

	Year ended March 31, 2017	Year ended March 31, 2016
(a) Income from medical services	136.37	7.19
(b) Income from pharmacy	53.59	-
(c) Other operating revenues	0.90	-
	190.86	7.19

20 Other Income

	Year ended March 31, 2017	Year ended March 31, 2016
a) Interest income on bank deposits	0.41	-
b) Interest income on financial assets at amortised cost	0.91	-
c) Miscellaneous income	0.12	-
	1.44	-

21 Employee benefits expense

	Year ended March 31, 2017	Year ended March 31, 2016
Salaries and wages	35.58	3.22
Contribution to provident and other funds (Refer note 28.1)	1.69	-
Gratuity expenses (Refer note 28.2)	0.12	-
Staff welfare expenses	0.30	-
	37.69	3.22

22 Finance costs

	Year ended March 31, 2017	Year ended March 31, 2016
(a) Interest costs :-		
Interest on bank overdrafts and loans	10.93	-
Interest on obligations under finance leases	6.31	2.71
Interest on defined benefit obligations (Refer note 28.2)	0.01	-
(b) Other borrowing costs :-		
Bank charges	1.70	1.61
	18.95	4.32

23 Depreciation and amortisation expense

	Year ended March 31, 2017	Year ended March 31, 2016
Depreciation of property, plant and equipment	27.79	0.80
Amortisation of intangible assets	0.08	-
	27.87	0.80

24 Other expenses

	Year ended March 31, 2017	Year ended March 31, 2016
Medical consultancy charges	66.52	3.12
Power and fuel	7.97	0.09
House Keeping & Security Expenses	6.48	-
Rent (Refer note 27.1)	33.26	-
Repairs and Maintenance		
- Buildings	0.55	-
- Machinery	0.09	-
- Others	0.70	0.10
Insurance	0.12	-
Rates and Taxes	0.43	0.07
Printing & Stationery	2.63	-
Telephone Expenses	0.87	-
Advertisement, Publicity & Marketing	9.04	1.01
Travelling & Conveyance	1.77	0.41
Legal & Professional Fees	1.35	0.30
Lab Charges	1.82	-
Audit Fee (Refer note 24.1)	0.44	-
Miscellaneous expenses	3.25	0.69
	137.29	5.79

24.1 Payments to auditors

a) For audit of financial statements	0.38	-
b) Service tax on the above	0.06	-
	0.44	-

DELOITTE HASKINS & SELLS
CHARTERED ACCOUNTANTS
BANGALORE

(Amounts in Rs. Million unless otherwise stated)

25 Income tax expense

25.1 Income tax recognised in the Statement of profit and loss

Current tax:		
In respect of the current year	-	-
Deferred tax		
In respect of the current year	(24.12)	(1.54)
Total income tax expense recognised in the Statement of profit and loss	**(24.12)**	**(1.54)**

The reconciliation between the income tax expense and amounts computed by applying the Indian statutory income tax rate to loss before taxes is as follows:

Loss before tax for the year	(79.51)	(7.71)
Enacted income tax rate in India	30.90%	30.90%
Computed expected tax expense	(24.57)	(2.38)
Effect of:		
Effect of expenses that are not deductible in determining taxable profit	0.44	0.84
	(24.13)	**(1.54)**

25.2 Deferred tax balances

	As at 31-Mar-17	As at 31-Mar-16
Deferred Tax Assets	25.63	1.54
Total	**25.63**	**1.54**

Significant components of net deferred tax assets and liabilities for the year ended March 31, 2017 are as follows:

Deferred tax assets / (liabilities) in relation to	Opening Balance	Recognised in Statement of Profit and Loss	Recognised in other comprehensive income	Closing Balance
Property, plant and equipment	1.54	(26.88)	-	(25.34)
Intangible assets	-	(2.25)	-	(2.25)
Defined benefit obligation	-	0.42	(0.03)	0.39
Tax losses	-	52.83	-	52.83
	1.54	**24.12**	**(0.03)**	**25.63**

Significant components of net deferred tax assets and liabilities for the year ended March 31, 2016 are as follows:

Deferred tax assets / (liabilities) in relation to	Opening Balance	Recognised in Profit or Loss	Recognised in other comprehensive income	Closing Balance
Property, plant and equipment	-	1.54	-	1.54
	-	**1.54**	-	**1.54**

25.3 Income tax assets (net)

	As at 31-Mar-17	As at 31-Mar-16
Advance tax (net of provision for tax)	0.30	-
	0.30	-

26 Commitments

Particulars	31-Mar-17	31-Mar-16
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	11.34	-

(Amounts in Rs. Million unless otherwise stated)

27 Leasing arrangements: The firm being a lessee

27.1 Operating lease arrangements

The firm has entered into operating leases arrangements for building. These lease are non-cancellable for a period of 12 years and renewable for a further period of 3 years.

Payments recognised as an expense in Note 24

Particulars	**Year ended 31-Mar-17**	**Year ended 31-Mar-16**
Minimum lease payments	33.26	-
	33.26	**-**

Non-cancellable operating lease commitments

Particulars	**31-Mar-17**	**31-Mar-16**
Not later than 1 year	36.61	-
Later than 1 year and not later than 5 years	162.45	-
Later than 5 years	315.78	-
	514.84	**-**

28 Employee benefit plans

28.1 Defined contribution plans

The Firm has defined contribution plan in form of Provident Fund & Pension Scheme and Employee State Insurance Scheme for qualifying employees. Under the Schemes, the Firm is required to contribute a specified percentage of the payroll costs to fund the benefits. The total expense recognised in the Statement of profit and loss in respect of such schemes are given below:

Particulars	**Year ended 31-Mar-17**	**Year ended 31-Mar-16**
Contribution to Provident Fund & Pension Scheme	1.69	-
Contribution to Employee State Insurance Scheme	-	-
	1.69	**-**

28.2 Defined benefit plans

The Firm offers gratuity plan for its qualified employees which is payable as per the requirements of Payment of Gratuity Act, 1972. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting.

The principal assumptions used for the purposes of the actuarial valuations were as follows.	**Valuation as at**	
	31-Mar-17	**31-Mar-16**
Discount rate(s)	6.40%	7.85%
Expected rate(s) of salary increase	5.00%	5.00%
Rate of return on plan assets	NA	NA
Employee turnover rate	32.00%	15.00%

Amounts recognised in statement of profit and loss in respect of this defined benefit plan are as follows.	**31-Mar-17**	**31-Mar-16**
Current service cost	0.12	-
Net interest expense	0.01	-
Components of defined benefit costs recognised in the Statement of profit and loss	**0.13**	**-**
Service cost recognised in employee benefits expense in Note 21	0.12	-
Net interest expense recognised in finance costs in Note 22	0.01	-
Remeasurement on the net defined benefit liability:		
Return on plan assets (excluding amounts included in net interest expense)	-	-
Actuarial (gains) / losses arising from changes in demographic assumptions	-	-
Actuarial (gains) / losses arising from changes in financial assumptions	(0.11)	-
Actuarial (gains) / losses arising from experience adjustments	0.01	-
Others [describe]	-	-
Adjustments for restrictions on the defined benefit asset	-	-
Remeasurement on the net defined benefit liability recognised in other comprehensive income	**(0.10)**	**-**

The amount included in the balance sheet arising from the entity's obligation in respect of its defined benefit plans is as follows:

	31-Mar-17	**31-Mar-16**
Present value of funded defined benefit obligation	0.16	0.15
Fair value of plan assets	-	-
Unfunded status	**0.16**	**0.15**
Restrictions on asset recognised	-	-
Net liability arising from defined benefit obligation	**0.16**	**0.15**

Movements in the present value of the defined benefit obligation are as follows.	**31-Mar-17**	**31-Mar-16**
Opening defined benefit obligation	0.15	-
Current service cost	0.12	0.05
Interest cost	0.01	-
Remeasurement (gains)/losses:		
Actuarial gains and losses arising from changes in demographic assumptions	-	-
Actuarial gains and losses arising from changes in financial assumptions	(0.11)	-
Actuarial gains and losses arising from experience adjustments	0.01	-
Past service cost	-	0.10
Benefits paid	(0.02)	-
Closing defined benefit obligation	**0.16**	**0.15**

Significant actuarial assumptions for the determination of the defined obligation are discount rate, expected salary increase and mortality. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

If discount rate increases (decreases) by 1%, the defined benefit obligation would decrease by Rs 0.01 million (increase by Rs 0.01 million) as at March 31, 2017
If salary growth rate increases (decreases) by 1%, the defined benefit obligation would increase by Rs 0.01 million (decrease by Rs 0.01 million) as at March 31, 2017

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

The average duration of the benefit obligation at March 31, 2017 is 2.53 years (as at March 31, 2016: 6.27 years)

Maturity profile of defined benefit obligation:

Particulars	As at 31-Mar-17	31-Mar-16
Within 1 year	0.02	
1-2 year	0.01	
2-3 year	0.01	-
3-4 year	0.01	-
4-5 year	0.05	-
5-10 year	0.13	-
	0.23	-

DELOITTE HASKINS & SELLS
CHARTERED ACCOUNTANTS
BANGALORE

(Amounts in Rs. Million unless otherwise stated)

29 Financial instruments

The carrying value and fair value of financial instruments by categories as at March 31, 2017 & March 31, 2016 is as follows:

Particulars	Carrying value as at		Fair value as at	
	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
Financial assets				
Amortised cost				
Loans	0.01	0.05	0.01	0.05
Trade receivables	10.39	-	10.39	-
Cash and cash equivalents	2.26	5.30	2.26	5.30
Other financial assets	34.09	28.35	34.09	28.35
Total assets	**46.75**	**33.70**	**46.75**	**33.70**
Financial liabilities				
Amortised cost				
Loans and borrowings	338.56	274.54	338.56	274.54
Trade payables	92.88	1.16	92.88	1.16
Other financial liabilities	4.96	14.50	4.96	14.50
Total liabilities	**436.40**	**290.20**	**436.40**	**290.20**

The management assessed that fair value of cash and cash equivalents, trade receivables, unbilled revenue, loans and trade payables, approximate their carrying amounts largely due to the short-term maturities of these instruments. Difference between carrying amounts and fair values of bank deposits, other financial assets, borrowings and other financial liabilities subsequently measured at amortised cost is not significant in each of the years presented.

30 Financial risk management

The Firm's activities expose it to a variety of financial risks: credit risk, liquidity risk and price risks which may adversely impact the fair value of its financial instruments. The Firm has a risk management policy which covers risks associated with the financial assets and liabilities. The focus of risk management committee is to assess the unpredictability of the financial environment and to mitigate potential adverse effects on the financial performance of the Firm.

Credit risk

Credit risk is the risk of financial loss to the Firm if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Firm is exposed to the credit risk from its trade receivables, unbilled revenue, investments, cash and cash equivalents, bank deposits and other financial assets. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets.

a) Trade and other receivables

Trade receivables comprise a widespread customer base. Management evaluate credit risk relating to customers on an ongoing basis. If customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are set for patients without medical aid insurance. Services to customers without medical aid insurance are settled in cash or using major credit cards on discharge date as far as possible. Credit Guarantees insurance is not purchased. The receivables are mainly unsecured, the Firm does not hold any collateral or a guarantee as security.

For trade receivables, provision is provided by the Firm as per the below mentioned policy:

Particulars	As at	
	31-Mar-17	31-Mar-16
Self paid/private patients- amount due		
< 2 months	2%	2%
>2 months	100%	100%
Government		
0 - 6 months	9%	9%
6 months - 1 year	17%	17%
1 - 2 year	36%	36%
2 - 3 year	57%	57%
3 years and above	100%	100%
TPAs (Third party Administrator)		
0 - 6 months	7%	7%
6 months - 1 year	17%	17%
More than 1 year	100%	100%

The Firm's exposure to customers is diversified. No single customer contributes to more than 10% of the outstanding receivable and unbilled revenue as of March 31, 2017 & March 31, 2016

Geographic concentration of credit risk: The Firm has a geographic concentration of trade receivables and unbilled revenue in India.

b) Investments and cash deposits

The Firm limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have a good credit rating. The Firm does not expect any losses from non- performance by these counter-parties, and does not have any significant concentration of exposures to specific industry sectors.

DELOITTE HASKINS & SELLS
CHARTERED ACCOUNTANTS
BANGALORE

Liquidity risk

Liquidity risk is the risk that the Firm will not be able to meet its financial obligations as they become due. The Firm manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due. Also, the Firm has unutilized credit limits with banks.

The Firm's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

The working capital position of the Firm is given below:

Particulars	As at 31-Mar-17	As at 31-Mar-16
Cash and cash equivalents	(1.37)	5.30
Total	(1.37)	5.30

The table below provides details regarding the contractual maturities of significant financial liabilities as at March 31, 2017 and March 31, 2016

Particulars	As at March 31, 2017				
	Less than 1 year	1-2 years	2-3 years	3-4 years	5 years and
Borrowings	141.10	76.56	9.30	12.40	99.20
Trade payables	92.88	-	-	-	-
Other financial liabilities	4.96	-	-	-	-

Particulars	As at March 31, 2016				
	Less than 1 year	1-2 years	2-3 years	3-4 years	5 years and
Borrowings	1.27	130.56	77.48	-	65.23
Trade payables	1.16	-	-	-	-
Other financial liabilities	15.77	-	-	-	-

Foreign currency risk

The Firm's exchange risk arises mainly from its foreign currency borrowings. As a result, depreciation of Indian rupee relative to these foreign currencies will have a significant impact on the financial performance of the Firm. The exchange rate between the Indian rupee and these foreign currencies has changed substantially in recent periods and may continue to fluctuate substantially in the future. The Firm has a foreign currency advisory committee which meets on a periodic basis to formulate the strategy for foreign currency risk management.

The following table presents unhedged foreign currency risk from financial instruments as of March 31, 2017 and March 31, 2016

As at March 31, 2017				Rs in million
Particulars	**US $**	**Euro**	**Pound Sterling**	**Total**
Assets	-	-	-	-
Liabilities				-
Borrowings	210.93	-	-	210.93
Net assets/(liabilities)	(210.93)	-	-	(210.93)

As at March 31, 2016				Rs in million
Particulars	**US $**	**Euro**	**Pound Sterling**	**Total**
Assets	-	-	-	
Liabilities				
Borrowings	201.28	6.76	-	208.04
Net assets/(liabilities)	(201.28)	(6.76)	-	(208.04)

For the year ended March 31, 2017 and March 31, 2016 every 1% increase/decrease of the respective foreign currencies compared to functional currency of the Firm would not materially impact operating margins.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Firm's exposure to the risk of changes in market interest rates relates primarily to the Firm's debt obligations with floating interest rates and investments. Such risks are overseen by the Firm's corporate treasury department as well as senior management.

(Amounts in Rs. Million unless otherwise stated)

31 Related Party Disclosures

A List of related parties

Description of relationship	Names of related parties
Holding Firm	HealthCare Global Enterprise Limited
Individual	Dr Rajiv Gopinath Bhat
Designated partner	Dr.B.S.Ajaikumar

B Details of related party transactions during the period:

Particulars	Year ended 31-Mar-17	Year ended 31-Mar-16
Purchase of pharmacy products and consumables		
- HealthCare Global Enterprises Limited	23.19	-
Expense from Medical services		
- Dr.Rajiv Gopinath Bhatt	29.57	-
Diagnostic charges		
- HealthCare Global Enterprises Limited	0.37	-
Contribution of capital in Limited Liability Partnership		
- Healthcare Global Enterprises Limited	18.87	54.93
- Dr.Rajiv Gopinath Bhatt	14.80	18.23

C Details of related party balances outstanding:

Balances outstanding as at	As at 31-Mar-17	As at 31-Mar-16
Loans and Advances taken		
- HealthCare Global Enterprises Limited	37.16	-
Trade Payables		
- HealthCare Global Enterprises Limited	15.55	-
Partners Capital Account		
- HealthCare Global Enterprises Limited	0.37	0.37
- Dr.Rajiv Gopinath Bhatt	0.13	0.13
Partners Current Account		
- HealthCare Global Enterprises Limited	73.80	54.93
- Dr.Rajiv Gopinath Bhatt	33.03	18.23

DELOITTE HASKINS & SELLS CHARTERED ACCOUNTANTS BANGALORE