

INDEPENDENT AUDITOR'S REPORT

To the Members of HCG PINNACLE ONCOLOGY PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **HCG PINNACLE ONCOLOGY PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company 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 standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 internal financial control relevant to the Company's preparation of the 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 whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.



(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosure in Note 10 to these financial Statements as to holding of Specified Bank Notes on 8 November 2016 and 30 December 2016 as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016.

PLACE: BANGALORE

DATE: 19th May 2017

For GARGESH & Co.,
Chartered Accountants

(Ravi.C.R.)
Partner M.No:290058

Annexure - A to the Auditors' Report

The Annexure referred to in Independents Auditor's Report to the members of the Company on the financial statements for the year ended 31st March 2017, we report that:

- i (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) Fixed assets has been capitalised during the year and as such physical verification of the asset is not due as per the Company's Policy.
- (c) The Company does not own immoveable properties and as such the question of examination as to whether the title deeds of immovable properties are held in the name of the Company does not arise.
- ii. The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noted on such physical verification.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, LLPs or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of iii (a), (b) and (c) of the order are not applicable to the Company and hence not commented upon.
- iv. The company has not granted/ made loans, investments, guarantees and security and as such the question of complying with provisions of Section 185 and 186 of the Companies Act, 2013 does not arise .
- v. The Company has not accepted any deposits and hence, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, are not applicable.
- vi. Maintenance of Cost records has specified by the Central Government under sub-section (1) of Section 148 is not applicable to the Company.
- vii.a. According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. Few delays have been observed in remittance of provident fund dues and Professional Taxes.
- b. The Company does not have has undisputed statutory dues as at the end of the year.
- c. According to the records of the company, there are no dues outstanding of income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax and cess on account of any dispute.



viii. The Company does not have any loans or borrowings from any financial institution or government or debenture holders, but has borrowings from a Bank. The Company has not defaulted in repayment of the loan.

ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

X. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration and hence, the provisions of section 197 read with Schedule V to the Act is not applicable.

xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

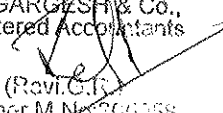
xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act 1934.

PLACE: BANGALORE

DATE: 19th May 2017

For GARGESHA & Co.,
Chartered Accountants

(Ravi C. S.)
Partner M.No:256358

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of HCG PINNACLE ONCOLOGY PVT. LTD., ("the Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

PLACE: BANGALORE

DATE: 19th May 2017

For GARGESHI & Co.,
Chartered Accountants
(Ravi.C.R.)
Partner M.No.295958

HCG PINNACLE ONCOLOGY PVT LTD
Balance Sheet as at 31 March 2017

Particulars	Note No	As at 31 March 2017 Rs.	As at 31 March 2016 Rs.	As at 1 April 2015 Rs.
ASSETS				
Non-Current Assets				
Property, plant and equipment	5	244,100,748	-	-
Capital work in Progress	5	-	247,505,760	70,000
Other intangible assets	5	6,174,948	-	-
Financial assets:				
Other financial assets	7	12,196,533	5,177,386	-
Other non-current assets	11	6,137,748	11,169,194	-
Deferred tax assets (net)	20	20,369,928	2,545,416	-
Total Non-Current Assets		288,979,905	266,397,756	70,000
Current Assets				
Inventories	8	5,939,434	2,145,407	-
Financial Assets:				
Investments	6	-	-	-
Trade receivables	9	58,373,283	53,386	-
Cash and cash equivalents	10	6,400,349	704,349	983,055
Other financial assets	7	-	77,781	-
Other current assets	11	2,329,200	-	-
Total Current Assets		73,042,266	2,980,923	983,055
Total Assets		362,022,171	269,378,679	1,053,055
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	12	1,000,000	1,000,000	1,000,000
Other Equity	13	(50,868,833)	(10,534,064)	(527,940)
Shares pending allotment		-	-	-
Total Equity/Equity attributable to owners of the Company		(49,868,833)	(9,534,064)	472,060
Non-current liabilities				
Financial Liabilities:				
Borrowings	14	331,193,489	263,728,208	446,227
Other financial liabilities	16	-	-	-
Provisions	15	700,494	330,855	-
Deferred tax liabilities	20	-	-	-
Total Non-current liabilities		331,893,983	264,059,063	446,227
Current liabilities				
Financial Liabilities:				
Borrowings	14	-	-	-
Trade payables	17	66,395,575	4,810,318	17,415
Other Financial Liabilities	16	11,244,286	9,339,166	117,353
Other Current liabilities	18	2,357,160	704,196	-
Provisions	19	-	-	-
Total current liabilities		79,997,021	14,853,680	134,768
Total liabilities		411,891,004	278,912,743	580,995
Total Equity and liabilities		362,022,171	269,378,679	1,053,055
See accompanying notes to the financial statements.				

In terms of our report attached.

For GARGESH & CO
Chartered Accountants
(Firm Registration Number: 007669S)


RAVI G R
Partner, Membership No. 205958
Place: Bangalore
Date: 19 May 2017



On behalf of the Board of Directors


Dr B.S. Ajal Kumar
Director


Anant Kittur
Director

Place: Bangalore
Date: 19 May 2017

HCG PINNACLE ONCOLOGY PVT LTD
Statement of Profit and Loss for the year ended 31 March, 2017

	Particulars	Note No.	For the year ended 31 March, 2017	For the year ended 31 March, 2016
I	Revenue from operations	21	99,263,188	1,182,256
II	Other income	22	542,129	688,271
III	Total income (I+II)		99,805,317	1,870,527
IV	Expenses			
	(a) Purchase of stock-in-trade	23	39,321,815	2,342,556
	(b) (Increase) / decrease in stock-in-trade	24	(3,794,027)	(2,145,407)
	(c) Employee benefits expense	25	14,995,847	2,301,036
	(d) Depreciation and amortisation expense	5	15,996,678	447,164
	(e) Finance costs	26	19,252,214	7,141,797
	(f) Other expenses	27	72,192,071	4,334,922
	Total expenses (IV)		157,964,598	14,422,068
V	Profit before exceptional items and tax (III-IV)		(58,159,281)	(12,551,541)
	Exceptional items		-	-
	Profit/(Loss) after exceptional items		(58,159,281)	(12,551,541)
VI	Tax expense:			
	(a) Current tax expense for current year		-	-
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Deferred tax		(17,824,512)	(2,545,416)
			(17,824,512)	(2,545,416)
VII	Profit after tax for the year (V-VI)		(40,334,769)	(10,006,124)
	Other comprehensive income			
	A(i) Items that may be reclassified to profit or loss		-	-
	A(ii) Income tax relating to items that may be reclassified to profit or loss		-	-
	B(i) Items that will not be reclassified to profit or loss:			
	(a) Re-measurement gains/(losses) on defined benefit plans		183,139	-
	Income tax effect		-	-
	B(ii) Income tax relating to items that will not be reclassified to profit or loss:		-	-
VIII	Total other comprehensive income [A(i-ii) + B(i-ii)]		183,139	-
IX	Total comprehensive income for the year (VII + VIII)		(40,151,630)	(10,006,124)
	Earnings Per Share of Rs 10 each - Basic	34	(402)	(100)
	Earnings Per Share of Rs 10 each - Diluted	34	(402)	(100)
	See accompanying notes to the financial statements.			

In terms of our report attached.

As per our report of even date attached
For **GARGESH & CO**
Chartered Accountants
(Firm Registration Number: 007669S)

RAVI G.R.
Partner, Membership No. 205958
Place: Bangalore
Date: 19 May 2017



On behalf of the Board of Directors

B.S. Ajai Kumar
Dr B.S. Ajai Kumar
Director

Anant Kittur
Anant Kittur
Director

Place: Bangalore
Date: 19 May 2017

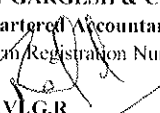
HCG PINNACLE ONCOLOGY PVT LTD
Statement of changes in Equity for year ended 31 March 2017

Equity shares of Rs. 10 each issued, subscribed and	Number of shares	Amount (Rs.)
Balance as at 01 April 2015	100,000	1,000,000
Changes in equity share capital during the year	-	-
Balance as at 31 March 2016	100,000	1,000,000
Changes in equity share capital during the year	-	-
Balance as at 31 March 2017	100,000	1,000,000

Particulars	Reserve and Surplus		Other reserves		Total
	Security Premium	Retained Earnings	Share options outstanding account	Re-measurement gain/(loss) on defined benefit plan	Total
Balance as at 1 April 2015	-	(527,940)	-	-	(527,940)
Profit (Loss) for the year	-	(10,006,124)	-	-	(10,006,124)
Other comprehensive Income(OCI)					
Re-measurement gain/(loss) on defined benefit plan	-	-	-	-	-
Total other comprehensive income for the year	-	-	-	-	(10,006,124)
Balance as at 31 March 2016	-	(10,534,064)	-	-	(10,534,064)
Profit (Loss) for the year	-	(40,151,630)	-	-	(40,151,630)
Other comprehensive Income(OCI)					
Re-measurement gain/(loss) on defined benefit plan	-	-	-	(183,139)	(183,139)
Total other comprehensive income for the year	-	-	-	(183,139)	(40,334,769)
Balance as at 31 March 2017	-	(50,685,694)	-	(183,139)	(50,868,833)

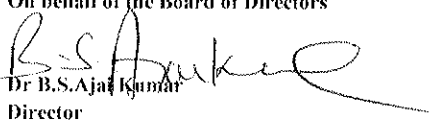
See accompanying notes to the financial statements.

In terms of our report attached.

As per our report of even date attached
For GARGESH & CO
Chartered Accountants
 (Firm Registration Number: 007669S)

RAVI.G.R
 Partner, Membership No. 205958
 Place: Bangalore
 Date: 19 May 2017



On behalf of the Board of Directors


 Dr. B.S. Ajaaj Kumar
 Director


 Anant Kittur
 Director

Place: Bangalore
 Date: 19 May 2017

HCG Pinnacle Oncology Private Limited
Standalone Cash Flow Statement for the year ended 31 March, 2017

	(Amount in Rs) For the year ended 31-Mar-17	(Amount in Rs) For the year ended 31-Mar-16
A. Cash flow from operating activities		
Net Profit / (Loss) before tax	(58,159,281)	(4,313,945)
Adjustments for:		
- Depreciation and amortisation	15,996,678	-
- Finance costs	19,252,214	3,782,200
- Interest income	(498,199)	(688,271)
- Provision for doubtful trade and other receivables, loans and advances (net)	4,500,000	-
Operating profit before working capital changes	(18,908,588)	(1,220,016)
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
- Inventories	(3,794,027)	(2,145,407)
- Trade receivables	(62,819,897)	(53,386)
- Other financial Assets	(6,420,419)	(23,670,799)
- Other Non-current assets	5,031,446	-
- Other current assets	(2,329,200)	-
Adjustments for increase / (decrease) in operating liabilities:		
- Trade payables	61,585,257	4,071,626
- Other financial liabilities	(6,788,671)	-
- Other current liabilities	1,652,964	17,617,886
- Long-term provision	369,638	176,349
Cash generated from operations	(32,421,496)	(5,223,747)
- Net income tax (paid) / refunds	-	-
Net cash flow from / (used in) operating activities (A)	(32,421,496)	(5,223,747)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(18,766,614)	(268,214,880)
Deposits placed as margin money	(520,947)	7,246,438
Loans and advances received from subsidiaries	47,064,902	-
Interest received	498,199	688,271
Net cash flow from / (used in) investing activities (B)	28,275,540	(260,280,171)
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	-
Proceeds/ (Repayment) from long-term borrowings	13,691,444	269,007,412
Finance costs paid	(3,849,488)	(3,782,200)
Net cash flow from / (used in) financing activities (C)	9,841,956	265,225,212
Net increase / (decrease) in cash and cash equivalents (A+B+C)	5,696,000	(278,706)
Cash and cash equivalents at the beginning of the period	704,349	983,055
Cash and cash equivalents at the end of the period	6,400,349	704,349
Cash and cash equivalents at the end of the year comprises		
(a) Cash on hand	77,807	20,324
(B) Balances with banks:		
(i) In current accounts	6,322,542	684,025
(ii) In deposit accounts	-	-
Total	6,400,349	704,349

See accompanying notes forming part of the financial statements

In terms of our report attached.

As per our report of even date attached
For GARGESH & CO
Chartered Accountants
(Firm Registration Number: 007669S)

RAVI.G.R
Partner, Membership No. 205958
Place: Bangalore
Date : 19 May 2017



On behalf of the Board of Directors

B.S. Ajai Kumar
Dr B.S. Ajai Kumar
Director

Anant Kittur
Anant Kittur
Director

Place: Bangalore
Date : 19 May 2017

HCG PINNACLE ONCOLOGY PVT LTD

Notes forming part of the standalone financial statements

Note

no.

1 Corporate information

HCG Pinnacle Oncology Private Limited ('the Company') is a hospital offering specialized services in cancer treatment in Vishakapatnam. Its registered office is Plot No. 10, 11 and 12, APIIC Health City, China Gadili Arilova, Vishakapatnam - 530040.

2 Significant accounting policies

2.1 Statement of Compliance

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 issued by the Central Government in exercise of the powers conferred by Section 133 of the Companies Act, 2013

These financial statements, for the year ended 31 March 2017, are the first the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2017, together with the comparative period data as at and for the year ended 31 March 2016, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2015, the Company's date of transition to Ind AS. The date of transition to IND AS is April 1, 2015 as per the roadmap laid by MCA.

Ministry of Corporate Affairs vide Notification G.S.R 404(E) dated April 6, 2016 has issued Division II of Schedule III for financial statements drawn up in compliance of the Companies (Indian Accounting Standard) Rules, 2015.

Refer note 4 for the details of first-time adoption exemptions availed by the Company in accordance with the requirements of IND AS 101 and other standards wherever applicable.

2.2 Basis of Preparation of Financial Statements

The financial statements have been prepared on a historical cost basis, except for certain items 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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2.

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.

2.3 Inventories

Inventories are valued at the lower of cost (on FIFO basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

2.4 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.6 Depreciation and amortisation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.:

Linear Accelerator and related equipment - 15 years
PET CT - 10 years

Leasehold improvements and assets acquired on finance lease are amortized over the period of the lease.
Assets costing less than Rs.5,000/- are fully depreciated in the period of purchase.
Depreciation on fixed assets added/disposed off during the period is provided on pro-rata basis.

Intangible assets are amortised over their estimated useful life on straight line method as follows:
Computer software - 6 years

2.7 Revenue recognition

Revenue from operations includes income from medical services, sale of pharmacy and income from research and development.

Revenues from medical services are recognized as and when the services are rendered.

Revenue from pharmacy: Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude sales tax and value added tax.

Revenue from research & development income and site management operation recognized proportionately over the period during which the services are rendered as per the terms of contract.

Revenue from export incentives are accrued based on fulfillment of eligibility criteria for availing the incentives and when there is no uncertainty in receiving the same.

2.8 Other income

Dividend on current investments is recognized on an accrual basis.

Profit on sale of current investments is recorded on transfer of title from the Company and is determined as the difference between the sale price and the then carrying value of the investment.

Interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial asset. When calculating the EIR, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss. Interest on fixed deposit where the interest rate is fixed is recorded on time proportion basis.

2.9 Property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of Property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying Property, plant and equipment up to the date the asset is ready for its intended use. The Company has adopted the provisions of para 46 / 46A of AS 11, The Effects of Changes in Foreign Exchange Rates, accordingly, exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable Property, plant and equipment are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of Property, plant and equipment and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure on Property, plant and equipment after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Property, plant and equipment acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.

Property, plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately.

2.10 Intangible Assets

Intangible assets with finite useful lives that are acquired are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.

The Intangible Assets of the Company consist of Computer software. Costs associated with computer software programmes are recognised as an expense as incurred.

Derecognition of Intangible Assets:

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

Capital work-in-progress:

Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

2.11 Foreign currency transactions and translations

Functional currency

The functional currency of the company is the Indian rupee.

Transactions and translations

Foreign currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the balance sheet date. The gains or losses resulting from such translations are included in net profit in the Statement of Profit and Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash-flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

2.12 Investments

Current Investments are carried at Lower of Cost or Fair value. Any reduction in the carrying amount and any reversal of such reductions are charged or credited to the Statement of Profit and Loss.

Long term investments are stated at cost. Provision is made for any diminution in value of long term investment which is other than that which is temporary in nature.

2.13 Retirement and other employee benefits

Employee benefits include provident fund, employee state insurance scheme, gratuity fund and compensated absences.

Defined contribution plans

The Company's contribution to provident fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Defined benefit plans

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

The cost of short-term compensated absences is accounted as under :

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the balance sheet date less the fair value of the plan assets out of which the obligations are expected to be settled.

2.14 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset are added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.15 Leases

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an expense on a straightline basis in net profit in the Statement of Profit and Loss over the lease term.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the lease term.

2.16 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.17 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

Current and deferred tax relating to items directly recognised in reserves are recognised in reserves and not in the Statement of Profit and Loss.

2.18 Impairment of assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. The following intangible assets are tested for impairment each financial year even if there is no indication that the asset is impaired:

(a) an intangible asset that is not yet available for use; and (b) an intangible asset that is amortised over a period exceeding ten years from the date when the asset is available for use.

If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

2.19 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events 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) are not discounted to their present value and are determined based on the 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 disclosed in the Notes. Contingent assets are not recognised in the financial statements.

2.2 Financial Instruments

2.20.1 Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

2.20.2 Subsequent measurement

a. Non-derivative financial instruments

(i) Financial assets carried at amortised cost

A financial asset is subsequently measure data mortised cost if it is held with in a business model whose objective is to hold the asset in order to collect contractual cashflows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held with in a business model whose objective is achieved by both collecting contractual cashflows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cashflows that are solely payments of principal and interest on the principal amount outstanding..

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

(v) Investment in subsidiaries

Investment in subsidiaries is carried at cost in the separate financial statements.

b. Derivative financial instruments

The Company holds derivative financial instruments such as foreign exchange forward and option contracts to mitigate the risk of changes in exchange rates on foreign currency exposures. The counter party for these contracts is generally a bank.

(i) Financial assets or financial liabilities, at fair value through profit or loss.

This category has derivative financial assets or liabilities which are not designated as hedges.

Although the company believes that these derivatives constitute hedges from an economic perspective, they may not qualify for hedge accounting under IndAS109, Financial Instruments. Any derivative that is either not designated a hedge, or is so designated but is ineffective as per Ind AS 109, is categorized as a financial asset or financial liability, at fair value through profit or loss.

Derivatives not designated as hedges are recognized initially at fair value and attributable transaction costs are recognized in net profit in the Statement of Profit and Loss when incurred. Subsequent to initial recognition, these derivatives are measured at fair value through profit or loss and the resulting exchange gains or losses are included in other income. Assets/liabilities in this category are presented as current assets/current liabilities if they are either held for trading or are expected to be realized within 12 months after the balance sheet date.

2.21 Derivative contracts

The Company enters into derivative contracts in the nature of foreign currency swaps, currency options, forward contracts with an intention to hedge its existing assets and liabilities, firm commitments and highly probable transactions in foreign currency. Derivative contracts which are closely linked to the existing assets and liabilities are accounted as per the policy stated for Foreign currency transactions and translations.

Derivative contracts designated as a hedging instrument for highly probable forecast transactions are accounted as per the policy stated for Hedge Accounting.

All other derivative contracts are marked-to-market and losses are recognised in the Statement of Profit and Loss. Gains arising on the same are not recognised, until realised, on grounds of prudence.

2.22 Share issue expenses

Share issue expenses are adjusted against the Securities Premium Account as permissible under Section 52 of the Companies Act, 2013, to the extent any balance is available for utilisation in the Securities Premium Account. Share issue expenses in excess of the balance in the Securities Premium Account is expensed in the Statement of Profit and Loss.

2.23 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

3 Critical accounting judgements, estimates and assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expense, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities.

3.1 Defined benefit plans (Gratuity Benefits)

The cost of the defined benefit gratuity plan and other post-employment benefit and the present value of the gratuity obligation are determined using actuarial valuations. An Actuarial Valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of post-employment benefit obligation. The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Further salary increases and gratuity increases are based on expected future inflation rates and expected return of plan asset. Further details about the gratuity obligations are given in Note 26.

3.2 Fair value measurement and valuation processes

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes after determining the appropriate valuation techniques and inputs. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party qualified external valuers to perform the valuation.

4 Notes to the standalone financial statements for the year ended March 31, 2017

4.1 First-time adoption of Ind-AS

These standalone financial statements of HCG Pinnacle Oncology Private Limited the year ended March 31, 2017 have been prepared in accordance with Ind AS. For the purposes of transition to IndAS, the Company has followed the guidance prescribed in Ind AS 101- First Time adoption of Indian Accounting Standard, with April 1, 2015 as the transition date and IGAAP as the previous GAAP.

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes there to and accounting policies and principles. The accounting policies set out in Note 1 have been applied in preparing the standalone financial statements for the year ended March 31, 2017 and the comparative information. An explanation of how the transition from previous GAAP to Ind AS has affected the Company's Balance Sheet, Statement of Profit and Loss, is set out in note 3.2 and 3.1. Exemptions on first time adoption of Ind AS availed in accordance with Ind AS 101 have been set out in note 3.2

4.2 Exemptions availed on first time adoption of Ind-AS 101

Ind-AS101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has accordingly applied the following exemptions:

a. Past business combinations

Ind AS 103 Business Combinations has not been applied to acquisitions of subsidiary, which are considered businesses under Ind AS that occurred before 1 April 2015. Use of this exemption means that the Indian GAAP carrying amounts of assets and liabilities, that are required to be recognised under Ind AS, is their deemed cost at the date of the acquisition. After the date of the acquisition, measurement is in accordance with respective Ind AS.

b. Deemed cost for property, plant and equipment

The company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

c. Use of deemed cost for investment in subsidiaries

Previous GAAP carrying amount of Investment in Subsidiary as at transition date is considered as deemed cost for recording investment on transition date.

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Notes forming part of the standalone financial statements

Note 6 Investments

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
	Rs.	Rs.	Rs.
Investments (At cost unless otherwise stated):			
A. Trade (Unquoted)			
(a) Investment in equity instruments of subsidiaries:	-	-	-
(b) Investment in preference shares of subsidiaries:	-	-	-
(c) Investment in Limited Liability Partnership (LLP):	-	-	-
Total Trade (A)	-	-	-
B. Non-trade			
(a) Investment in government or trust securities (Unquoted)	-	-	-
(b) Investment in mutual funds:	-	-	-
Total non-trade (B)	-	-	-
Grand total (A + B)	-	-	-

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Notes forming part of the standalone financial statements

Note 7 Other Financial Assets

Particulars	31-Mar-17 Rs	31-Mar-16 Rs	1-Apr-15 Rs
Non-Current			
(a) Security Deposits	3,452,611	(2,737,002)	-
(b) Term Deposit more than 12 months Maturity (Refer note (i) below)	7,767,385	7,246,438	-
(c) Interest Accrued on Long Term Deposit	976,537	667,951	-
Total Other Non-Current Financial Assets	12,196,533	5,177,386	-
Current			
(a) Due from Related Parties	-	-	-
(b) Advance to employees	-	77,781	-
Total Other Current Financial Assets	-	77,781	-

Note 8 Inventories

Particulars	As at 31 March, 2017 Rs	As at 31 March, 2016 Rs	As at 1 April, 2015 Rs
(At Lower of Cost and Net Realisable Value)			
(a) Medicines	4,281,410	2,145,407	-
(b) Others	1,658,024	-	-
Total	5,939,434	2,145,407	-

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Notes forming part of the standalone financial statements

Note 9 Trade Receivables

Particulars	As at 31 March, 2017	As at 31 March, 2016	As at 1 April, 2015
	Rs	Rs	Rs
Non-Current	-	-	-
Current			
Trade Receivables	58,373,283	53,386	-
Total	58,373,283	53,386	-

Break-up of Security details and more than 6 months overdue:

Particulars	As at 31 March, 2017	As at 31 March, 2016	As at 1 April, 2015
Trade receivables outstanding for a period exceeding six months from the date they were due for payment			
Unsecured, considered good	-	-	-
Doubtful	-	-	-
Less: Allowance for doubtful debts	-	-	-
Total A	-	-	-
Other Trade receivables			
Unsecured, considered good	61,347,537	53,386	-
Doubtful	-	-	-
Less: Allowance for doubtful debts	(4,674,754)	-	-
Total B	56,672,783	53,386	-
Unbilled Receivables	1,700,500	-	-
Total C	1,700,500	-	-
Total A + B + C	58,373,283	53,386	-

Note: The average credit period for corporate and insurance companies is 30 days. No interest is charged on the trade receivable outstanding balances. Before accepting any new customer, the Company does a credit evaluation to assess the potential customer's credit quality.

The ageing (gross) of the trade receivables is as follows:

Ageing	As at 31 March, 2017	As at 31 March, 2016	As at 1 April, 2015
Within the credit period	44,285,727	-	-
1-30 days past due	6,012,548	-	-
31-60 days past due	5,559,816	-	-
61-90 days past due	3,875,765	-	-
More than 90 days past due	1,613,681	-	-
Total	61,347,537	-	-

Note 10 Cash and Cash Equivalents

Particulars	As at 31 March, 2017	As at 31 March, 2016	As at 1 April, 2015
(a) Cash on hand	77,807	20,324	-
(b) Cheques, drafts on hand	-	-	-
(c) Balances with banks			
(i) In current accounts	6,322,542	684,025	983,055
(ii) In deposit accounts with original maturity less than 3months	-	-	-
Total A	6,400,349	704,349	983,055
(d) Other Bank Balance			
In Earmarked deposits	-	-	-
Total Cash and Cash Equivalents	6,400,349	704,349	983,055

For the purpose of the cash flows, cash and cash equivalent comprise the following

Particulars	As at 31 March, 2017	As at 31 March, 2016	As at 1 April, 2015
(a) Cash on hand	77,807	20,324	-
(b) Cheques, drafts on hand	-	-	-
(c) Balances with banks			
(i) In current accounts	6,322,542	684,025	983,055
(ii) In deposit accounts with original maturity less than 3months	-	-	-
	6,400,349	704,349	983,055

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	73,500	6,984	80,484
(+) Permitted receipts	160,000	713,808	873,808
(+) Unpermitted receipts	-	-	-
(-) Permitted payments	-	103,883	103,883
(-) Amount deposited in Banks	233,500	611,060	844,560
Closing cash in hand as on December 30, 2016	-	5,849	5,849

Note 11 Other Assets

Particulars	As at 31 March, 2017	As at 31 March, 2016	As at 1 April, 2015
	Rs.	Rs.	Rs.
Non-current			
(a) Advance income tax	621,747	15,573	-
(b) MAT Credit Entitlement	-	-	-
(c) Prepaid expenses	5,266,001	9,662,869	-
(d) Capital advances	250,000	1,490,752	-
Total	6,137,748	11,169,194	-
Current			
(a) Prepaid expenses	2,329,200	-	-
Total	2,329,200	-	-

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Notes forming part of the standalone financial statements

Note 12 Share capital

Particulars	Equity Shares		Equity Shares		Equity Shares	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
(a) Authorised At 1 April 2015, 31 March 2016 and 31 March 2017 Equity shares of 10 each with voting rights	5,000,000	50,000,000	5,000,000	50,000,000	5,000,000	50,000,000
(b) Issued, Subscribed and Fully Paid Up Equity shares of 10 each with voting rights	100,000	1,000,000	100,000	1,000,000	100,000	1,000,000
Balance as at 1 April 2015	100,000	1,000,000	100,000	1,000,000	100,000	1,000,000
Increase during the year	-	-	-	-	-	-
Balance as at 31 March 2016	100,000	1,000,000	100,000	1,000,000	100,000	1,000,000
Increase during the year	-	-	-	-	-	-
Balance as at 31 March 2017	100,000	1,000,000	100,000	1,000,000	100,000	1,000,000
Total	100,000	1,000,000	100,000	1,000,000	100,000	1,000,000

Refer Notes below

(i) Details of shares held by each shareholder holding more than 5% shares:

Name of shareholder	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares held	% holding	Number of shares held	% holding
- HealthCare Global Enterprises Limited	50,100	50.10%	50,100	50.10%
- Pinnacle Hospitals India Private Limited	49,900	49.90%	49,900	49.90%
	100,000	100.00%	100,000	100.00%

Note (ii)

The Company has only one class of Equity Shares with Voting Rights (one vote per share). The distribution of dividend is in the proportion to the number of equity shares held by the shareholders. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 13 Other Equity

Particulars	Amount	Amount	Amount
a) (Deficit) in Statement of Profit and Loss			
At 1 April 2015	-	(527,940)	(392,447)
Add: Loss for the year	-	(10,006,124)	(135,493)
At 31 March 2016	(10,534,064)	(10,534,064)	(527,940)
Add: Profit for the year	(40,151,630)	-	-
At 31 March 2017	(50,685,694)	(10,534,064)	(527,940)
b) Other Reserves			
At 1 April 2015	-	-	-
Add: Re-measurement gain/(loss) on defined benefit plan	-	-	-
At 31 March 2016	-	-	-
Add: Re-measurement gain/(loss) on defined benefit plan	(183,139)	-	-
At 31 March 2017	(183,139)	-	-
Total	(50,868,833)	(10,534,064)	(527,940)

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Notes forming part of the standalone financial statements

Note 14 : Borrowings

A. Non-current borrowings

Particulars	As at 31 March, 2017 Rs	As at 31 March, 2016 Rs	As at 1 April, 2015 Rs
Secured			
Term Loans:			
From Banks - Secured (Refer notes i to iv)	31,965,250	10,900,000	-
Unsecured			
Deferred payment obligations	207,532,820	214,906,626	-
Loan from Subsidiary company	9,007,187	9,007,187	-
Loan from holding company	82,688,232	28,914,395	446,227
Total	331,193,489	263,728,208	446,227

i) Security: Hypothecation of medical equipments and other fixed assets purchased out of bank finance and collateral security of equitable mortgage over immovable property. Further, corporate guarantee is given by Healthcare Global Enterprises Limited, the holding company of the entity.

ii) Floating rate of interest varies from -NA-

iii) Repayable in 10 Years

iv) Charge on Immovable Property

B. Current borrowings - Secured

Particulars	As at 31 March, 2017	As at 31 March, 2016	As at 1 April, 2015
Loans repayable on demand - From Bank - Overdraft	-	-	-
Total	-	-	-

Note 15 Long term Provisions

Particulars	As at 31 March, 2017	As at 31 March, 2016	As at 1 April, 2015
Non-Current			
Employee Benefits			
(a) Gratuity payable (Refer Note 28)	383,480	154,506	-
(b) Compensated absences (Refer Note 28)	317,014	176,349	-
Total	700,494	330,855	-

Note 16 Other financial liabilities

Particulars	As at 31 March, 2017	As at 31 March, 2016	As at 1 April, 2015
Non-Current			
Payable on purchase of fixed assets	-	-	-
Current			
Current maturity of long term loans from banks and others	-	-	-
Current maturity of deferred payment obligations	-	-	-
Current maturity of finance lease obligations (at amortised cost)	-	-	-
Interest on Borrowings accrued & but not due	10,762,006	2,068,215	47,353
Payable on purchase of fixed assets	482,280	7,270,951	70,000
Total Other Current Financial Liabilities	11,244,286	9,339,166	117,353
Total Other Financial Liabilities	11,244,286	9,339,166	117,353

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Notes forming part of the standalone financial statements

Note 17 Trade payables

Particulars	As at 31 March, 2017	As at 31 March, 2016	As at 1 April, 2015
Trade payables			
Other than acceptances			
- Total outstanding dues of micro enterprises and small enterprises (Refer Note 36)	-	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises:	66,395,574	4,810,318	17,415
Total	66,395,575	4,810,318	17,415

Note:

The average credit period on purchases of goods is 90 days. No interest is charged on the trade payables outstanding balance. The Company has policies in place to ensure that all payables are paid within the pre-agreed credit terms.

Note 18 Other current liabilities

Particulars	As at 31 March, 2017	As at 31 March, 2016	As at 1 April, 2015
(a) Statutory remittances	861,856	411,156	-
(b) Deposits from patients	1,495,304	293,040	-
Total	2,357,160	704,196	-

Note 19 Short-term provisions

Particulars	As at 31 March, 2017	As at 31 March, 2016	As at 1 April, 2015
(a) Provision for compensated absences (Refer Note 28)	-	-	-
(b) Provision for gratuity (Refer Note 28)	-	-	-
Total	-	-	-

HCG PINNACLE ONCOLOGY PVT LTD
Notes forming part of the standalone financial statements

Note 20 Income tax expense

20.1 Income tax recognised in the Statement of profit and loss

	As at 31 March, 2017	As at 31 March, 2016	1-Apr-15
Current income tax:			
In respect of the current year	-	-	-
Deferred tax			
In respect of the current year	(17,824,512)	(2,545,416)	-
	(17,824,512)	(2,545,416)	-
Total income tax expense recognised in the Statement of profit and loss	(17,824,512)	(2,545,416)	-

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

Profit before tax for the year	(58,159,281)	(12,551,541)
Enacted income tax rate in India	30.9%	30.9%
Computed expected tax expense	(17,971,218)	(3,878,426)
Effect of:		
Effect of expenses that are not deductible in determining taxable profit	146,705	1,333,010
	(17,824,513)	(2,545,416)

20.2 Income tax recognised in other comprehensive income

Income tax arising on income and expenses recognised in other comprehensive income:

Remeasurement of defined benefit obligation	(56,590)	-	-
Total income tax recognised in other comprehensive income on items that will not be reclassified to profit or loss	(56,590)	-	-

20.3 Deferred tax balances

	As at 31-Mar-17	As at 31-Mar-16	As at 01-Apr-15
Deferred Tax Assets	20,369,928	2,545,416	-
Deferred Tax Liabilities	-	-	-
Total	20,369,928	2,545,416	-

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	2,545,416	28,387,749	-	(25,842,333)
Provision for doubtful debts	-	(1,391,000)	-	1,391,000
Defined benefit obligation	-	(219,410)	(56,590)	276,000
Tax losses	-	(44,545,261)	-	44,545,261
	2,545,416	(17,767,922)	(56,590)	20,369,928

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	-	(2,545,416)	-	2,545,416
Provision for doubtful debts	-	-	-	-
Defined benefit obligation	-	-	-	-
Tax losses	-	-	-	-
	-	(2,545,416)	-	2,545,416

HCG PINNACLE ONCOLOGY PVT LTD

Notes forming part of the standalone financial statements for the year ended 31 March, 2017

Note
No.

21 Revenue from operations

Particulars	Year ended 31 March, 2017	Year ended 31 March, 2016
Income from medical services	57,985,548	1,182,256
Income from Pharmacy	41,277,640	-
Other operating income	-	-
Total	99,263,188	1,182,256

22 Other income

Particulars	Year ended 31 March, 2017	Year ended 31 March, 2016
Interest income from :		
- Deposits with bank	498,199	688,271
- Income tax refund	-	-
Miscellaneous income	43,930	-
Total	542,129	688,271

23 Purchase of stock-in-trade

Particulars	Year ended 31 March, 2017	Year ended 31 March, 2016
Pharmacy	37,899,392	2,145,407
Consumables	1,422,423	197,149
Gross purchases	39,321,815	2,342,556
Stock-in-trade	39,321,815	2,342,556
Total	39,321,815	2,342,556

24 (Increase)/ Decrease in stock-in-trade

Particulars	Year ended 31 March, 2017	Year ended 31 March, 2016
Pharmacy stock	4,281,410	2,145,407
Consumables	1,658,024	-
Inventories at the end of the year	5,939,434	2,145,407
Pharmacy stock	2,145,407	-
Consumables	-	-
Inventories at the beginning of the year	2,145,407	-
Net (increase) / decrease	(3,794,027)	(2,145,407)

25 Employee benefits expense

Particulars	Year ended 31 March, 2017	Year ended 31 March, 2016
Salaries and wages	13,290,821	2,146,530
Contributions to provident fund (Refer Note 28)	1,084,315	-
Gratuity Expense (Refer Note 28)	213,973	154,506
Staff welfare expenses	406,738	-
Total	14,995,847	2,301,036

26 Finance costs

Particulars	Year ended 31 March, 2017	Year ended 31 March, 2016
Interest expense on:		
- Term loans and working capital facilities with banks	4,466,085	327,703
- Finance lease and deferred payment obligations	4,674,209	3,359,596
- Holding Company	6,708,935	2,127,822
- Unsecured Loan	829,028	-
Other borrowing cost:		
- Bank charges	2,573,957	1,326,676
Total	19,252,214	7,141,797

27 Other expenses

Particulars	Year ended 31 March, 2017	Year ended 31 March, 2016
Medical consultancy charges	7,866,048	1,381,976
Legal and professional charges	15,049,056	1,226,208
Lab charges	6,736,559	-
Power, fuel and water	3,934,797	155,250
Rent including lease rentals (Refer Note 29)	16,828,207	19,630
Repairs and maintenance:		
- Buildings	76,682	-
- Machinery	-	-
- Others	1,453,589	123,472
Insurance	240,419	45,858
Rates and taxes	907,038	82,018
Communication	1,374,329	410
Travelling and conveyance	5,557,957	-
Printing and stationery	139,389	-
House keeping and security	2,289,014	796
Business promotion expenses	5,047,361	1,030,243
Payments to auditors (refer note below)	69,000	43,748
Provision for doubtful trade receivables and loans and advances (net)	4,500,000	-
Miscellaneous expenses	122,626	225,313
Total	72,192,071	4,334,922

HCG PINNACLE ONCOLOGY PVT LTD

Notes forming part of the standalone financial statements

Note 28 Employee benefit plans

Defined contribution plans

The Company also has defined contribution plan in form of Provident Fund and Pension Scheme for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits.

Provident Fund/ ESI

Particulars	Year ended 31 March, 2017	Year ended 31 March, 2016
Provident Fund contributions	1,084,315	-
Employees State Insurance	133,707	-

Compensated Absence Benefit

Particulars	Year ended 31 March, 2017	Year ended 31 March, 2016
Charge in the statement of Profit and Loss	186,263	176,349
Liability as at the year end	317,013	176,349

Defined benefit plans

The company has defined benefit gratuity plan in India (non funded). The defined benefit gratuity plan is final salary plan for employees.

These plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment Risk	The present value of the defined benefit plan liability (denominated in Indian Rupee) is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities, and other debt instruments.
Interest Risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.
Longevity Risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary Risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

No other post-retirement benefits are provided to these employees.

The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements:

Particulars	Year ended 31 March 2017			Year ended 31 March 2016		
	Defined benefit obligation	Fair value of plan asset	Total	Defined benefit obligation	Fair value of plan asset	Total
Balance on 1 April	154,506	-	154,506	-	-	-
Gratuity cost recorded in profit and loss						
Current service cost	34,092	-	34,092	154,506	-	154,506
Interest Income/(Expense)	11,742	-	11,742	-	-	-
Sub-Total Included in profit or loss	45,834	-	45,834	154,506	-	154,506
Benefits paid	-	-	-	-	-	-
Premeasurement gains/(losses) in other comprehensive income						
Experience adjustments	183,139	-	183,139	-	-	-
Sub-total included in other comprehensive income	183,139	-	183,139	-	-	-
Contributions by employer	-	-	-	-	-	-
Balance as on 31 March	383,479	-	383,479	154,506	-	154,506

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Notes forming part of the standalone financial statements

The Principal assumptions used in determining gratuity and post-employment medical benefit obligations for the Group's plans are shown below:

	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
	%	%	%
Discount rate	6.20%	7.60%	7.80%
Expected return on plan assets	8.00%	8.00%	8.00%
Salary escalation	5.00%	5.00%	5.00%
Attrition	48.95%	54.96%	46.00%

Mortality tables	Indian Assured Lives Mortality (06-08) Ult Table	Indian Assured Lives Mortality (06-08) Ult Table	Indian Assured Lives Mortality (06-08) Ult Table
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A quantitative sensitivity analysis for significant assumptions is shown as below

	One Percentage point increase		One Percentage point decrease	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
Assumptions				
a) Discount Rate				
Impact on defined benefit obligation	(1,549)	-	1,636	-
b) Salary Escalation				
Impact on defined benefit obligation	1,838	-	(1,766)	-
	Twenty five Percentage point increase		Twenty five Percentage point decrease	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
c) Attrition				
Impact on defined benefit obligation	(20,367)	-	36,049	-

Impact on defined benefit obligation

The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

HCG PINNACLE ONCOLOGY PVT LTD
Notes forming part of the standalone financial statements

Note 29 Lease Arrangements

(i) Operating lease commitments - as a Lessee

Operating leases relate to leases of land, building. The Company does not have an option to purchase these assets at the expiry of the lease periods. Total rental expense and future lease payments under non-cancellable operating lease for office space are as follows:

	As at 31 March 2017	As at 31 March 2016
Operating lease of land & building		
Payments recognised as an expense	16,828,207	19,630
Non-cancellable operating lease commitments		
Not later than 1 year	16,560,000	-
Later than 1 year and not later than 5 years	76,507,200	-
Later than 5 years	68,328,216	-

HCG PINNACLE ONCOLOGY PVT LTD

Notes forming part of the standalone financial statements

Note 30 Related Party Disclosure

Details of related parties:

Description of relationship	Names of related parties
Holding Company (HC)	HealthCare Global Enterprises Limited
Entity with significant influence over the entity	Pinnacle Hospitals India Private Limited

Particulars	Holding Company (HC)	Entity with significant influence over the entity
Unsecured loan received	47,064,902	-
Interest expense on unsecured loan	6,708,935	829,028
Purchases	39,380,187	-
Salary expenses	14,375,136	-
Rent	-	16,828,207
Legal and professional charges	-	9,000,000
Diagnostic Charges	1,163,302	4,413,063
Balances outstanding at the end/ (beginning) of the year		
Trade Receivable	15,050,476	3,073,545
	-	-
Interest payable	7,847,724	1,051,517
	(1,657,038)	(305,393)
Trade payable	40,543,489	-
	(3,073,416)	-
Unsecured loan	82,688,232	9,007,187
	(23,914,395)	(9,007,187)

HCG PINNACLE ONCOLOGY PVT LTD
Notes forming part of the standalone financial statements

Note 31 Financial Instruments

The carrying value and fair value of financial instruments by categories as at March 31, 2017, March 31, 2016 and April 1, 2015 is as follows:

Particulars	Carrying Value			Fair Value		
	31 March 2017	31 March 2016	1 April 2015	31 March 2017	31 March 2016	1 April 2015
Financial assets						
Amortised cost						
Trade receivables	58,373,283	53,386	-	58,373,283	53,386	-
Cash and cash equivalent	6,400,349	704,349	983,055	6,400,349	704,349	983,055
Other financial assets	12,196,533	5,177,386	-	12,196,533	5,177,386	-
FVTPL						
Investment in mutual funds (quoted)	-	-	-	-	-	-
Total assets	76,970,165	5,935,121	983,055	76,970,164	5,935,121	983,055
Financial liabilities						
Amortised cost						
Borrowings	331,193,489	263,728,208	446,227	331,193,489	263,728,208	446,227
Trade payables	66,395,575	4,810,318	17,415	66,395,575	4,810,318	17,415
Other financial liabilities	11,244,286	9,339,166	117,353	11,244,286	9,339,166	117,353
Total liabilities	408,833,350	277,877,692	580,995	408,833,350	277,877,692	580,995

The management assessed that fair value of cash and short-term deposits, trade receivables, trade payables, bank overdrafts and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

i) Long-term receivables/borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected losses of these receivables.

HCG PINNACLE ONCOLOGY PVT LTD
Notes forming part of the standalone financial statements

Note 32 Capital Management

The capital includes issued equity share capital, share premium and all other equity reserves attributable to the equity holders. The Company's objectives when managing capital is to safeguard their ability to continue as a going concern while maximising the return to shareholders through the optimisation of debt and equity balances.

Gearing Ratio:

The gearing ratio at the end of the reporting period was as follows:

Particulars	31 March 2017	31 March, 2016	1 April, 2015
Debt (Note 14)	331,193,489	263,728,208	446,227
Less:			
Cash and Cash Equivalent (Note 10)	6,400,349	704,349	983,055
Net Debt	324,793,140	263,023,859	(536,828)
Total Equity	(49,868,833)	(9,534,064)	472,060
Net Debt to Equity Ratio	-651%	-2759%	-114%

Debt is defined as long-term and short-term borrowings (excluding derivatives, financial guarantee contracts and contingent consideration).

In order to achieve the overall objective, the company capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2017 and 31 March 2016

Note 33 Segment Information

The Company's operations comprise only of one segment viz., setting up and managing cancer hospitals, cancer centers and medical diagnostic services.

There are no additional disclosures to be provided.

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Notes forming part of the standalone financial statements

Note 34 Earnings Per Share

Particulars	31-Mar-17	31-Mar-16
	Rs.	Rs.
Basic earnings per share		
Net Loss for the year attributable to the equity shareholders	(40,151,630)	(10,006,124)
Weighted average number of equity shares	100,000	100,000
Par value per share	10.00	10.00
Earnings per share from continuing operations - Basic	(401.52)	(100.06)
Diluted earnings per share		
Net Loss for the year attributable to the equity shareholders	(40,151,630)	(10,006,124)
Weighted average number of equity shares	100,000	100,000
Par value per share	10.00	10.00
Earnings per share, from continuing operations - Diluted	(401.52)	(100.06)

Note 35 Contingent liabilities and commitments (to the extent not provided for) as at:

Particulars	31-Mar-17	31-Mar-16
	Rs.	Rs.
(a) Contingent liability: Claims on Central Excise and Service tax matters under appeal	-	-
(b) Contingent liability: Claims on VAT which are under appeal.	0	-
(c) Contingent liability: Bonus to employees pursuant to retrospective amendment to the Payment of Bonus Act, 1972	-	-
(d) Contingent liability: Corporate guarantee given on behalf of <i>SUPPLY AND OTHER CAPITAL</i>	31,569,748	28,008,361
(e) Estimated amount of contracts remaining to be executed on capital account (Net of advances and deposits)	250,000	-

Note 36. There are no Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days at the Balance Sheet date. The above information regarding Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

Note 37. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For GARGESH & CO
Chartered Accountants
(Firm Registration Number: 007669S)
Ravi G R
RAVI G R
Partner, Membership No. 205958

On behalf of the Board of Directors

Dr. B.S. Anil Kumar
Dr. B.S. Anil Kumar
Director
Anant Kittur
Anant Kittur
Director

Place: Bangalore
Date : 19 May 2017

Place : Bangalore
Date : 19 May 2017

