

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF HEALTHCARE GLOBAL ENTERPRISES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **HEALTHCARE GLOBAL ENTERPRISES LIMITED** (“the Company”) for the Quarter ended June 30, 2016 (“the Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



V. Balaji
Partner
(Membership No. 203685)

BENGALURU, August 12, 2016

HealthCare Global Enterprises Limited

Regd. Office: HCG Tower, No. 8, P Kalinga Rao Road, Sampangi Rama Nagar, Bengaluru 560 027, Karnataka, India
 Corp. Office: Tower Block, Unity Building Complex, No. 3, Mission Road, Bengaluru 560 027, Karnataka, India

**STATEMENT OF STANDALONE UNAUDITED RESULTS
 FOR THE QUARTER ENDED JUNE 30, 2016**

Sl. No.	Particulars	Amount Rs. in Lakhs	
		3 Months ended 30.06.2016	Corresponding 3 Months ended 30.06.2015 in the previous year (Refer note 3)
		Un-audited (1)	Un-audited (2)
1	Income from operations	13,307	11,161
2	Other operating income	60	68
3	Total Income from operations (net)	13,367	11,229
4	Expenses		
	(a) Cost of material consumed	3,662	3,385
	(b) Employee benefits expenses	2,299	1,992
	(c) Medical consultancy charges to doctors	2,577	2,151
	(d) Other expenses	2,801	2,436
	Total	11,339	9,964
5	Profit before other income, depreciation and amortisation, finance costs, exceptional items and tax (3-4)	2,028	1,265
6	Other income	196	78
7	Profit before depreciation and amortisation, finance costs, exceptional items and tax (5+6)	2,224	1,343
8	Depreciation and amortisation expenses	1,037	883
9	Profit before finance costs, exceptional items and tax (7-8)	1,187	460
10	Finance costs	337	811
11	Profit/(Loss) before exceptional items and tax (9-10)	850	(351)
12	Exceptional items	-	-
13	Profit / (Loss) before tax (11+12)	850	(351)
14	Tax expense	281	(121)
15	Profit / (Loss) for the period (13-14)	569	(230)
16	Other Comprehensive income	-	-
17	Total Comprehensive income for the period	569	(230)
16	Paid-up Equity Share Capital (Face value of Rs. 10/-each)	8,508	7,284
17	Reserves excluding revaluation reserves		
18	Earnings per share (face value of Rs. 10/- each)		
	(a) Basic EPS (Rs.)	0.67	(0.32)
	(b) Diluted EPS (Rs.)	0.66	(0.32)
	See accompanying notes to the Financial Results		



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**STATEMENT OF STANDALONE UNAUDITED RESULTS
FOR THE QUARTER ENDED JUNE 30, 2016**

Notes:

- 1 The above statement of standalone unaudited financial results of the Company has been reviewed by the Audit Committee and Risk Committee and approved by the Board of Directors at their meeting held on August 12, 2016. The statutory auditors of the Company have carried out the limited review of these financials.
- 2 These financial results have been prepared in accordance with India Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of the Listing Regulation, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Company has opted to avail the relaxation provided by Securities and Exchange Board of India ('SEBI') in respect of disclosure requirements for corresponding figures for the earlier periods.
- 3 The Company listed its equity shares on March 30, 2016. Accordingly, the results for the quarter ending June 30 are being prepared for the first time in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations"). Since the results for the group as at June 30, 2015 were not presented under the previous Indian GAAP ("Previous GAAP"), the reconciliation of profit under Previous GAAP to total comprehensive income for the quarter ending June 30, 2015 under Ind AS is not available / presented.
- 4 The Company's operations comprise only of one segment viz., setting up and managing cancer hospitals, cancer centers and medical diagnostic services

Bengaluru, August 12, 2016

For and on behalf of the Board


Dr. B. S. Ajaaj Kumar
Chairman and CEO



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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF HEALTHCARE GLOBAL ENTERPRISES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **HEALTHCARE GLOBAL ENTERPRISES LIMITED** (“the Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”) for the Quarter ended June 30, 2016 (“the Statement”), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Holding Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:

Sl. No.	Name of entities
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- | | |
|----|--|
| 1 | APEX HCG Oncology Hospitals LLP |
| 2 | BACC HealthCare Private Limited |
| 3 | DKR HealthCare Private Limited |
| 4 | HCG (Mauritius) Private Limited |
| 5 | HCG Medi-Surge Hospitals Private Limited |
| 6 | HCG NCHRI Oncology LLP |
| 7 | HCG Oncology LLP |
| 8 | HCG Pinnacle Oncology Private Limited |
| 9 | HCG Regency Oncology Private Limited |
| 10 | HealthCare Diwan Chand Imaging LLP |
| 11 | HealthCare Global (Africa) Private Limited |

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Sl. No.	Name of entities
13	HealthCare Global (Tanzania) Private Limited
14	HealthCare Global (Uganda) Private Limited
15	HealthCare Global Senthil Multi Specialty Hospitals Private Limited
16	Malnad Hospitals & Institute of Oncology Private Limited
17	MIMS HCG Oncology Private Limited

4. We did not review the interim financial results of 6 subsidiaries included in the consolidated financial results, whose interim financial results reflect total revenues of Rs. 280 Lakhs for the Quarter ended June 30, 2016, total loss after tax of Rs. 17 Lakhs and total comprehensive loss of Rs. 17 Lakhs for the Quarter ended June 30, 2016, as considered in the consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.
5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



V. Balaji
Partner
(Membership No. 203685)

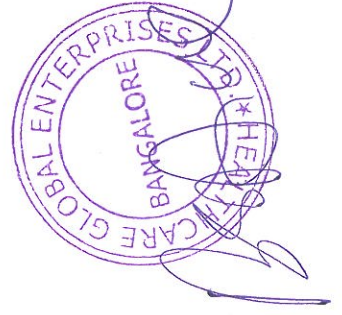
BENGALURU, August 12, 2016

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**STATEMENT OF CONSOLIDATED UNAUDITED RESULTS
 FOR THE QUARTER ENDED JUNE 30, 2016**

Sl. No.	Particulars	Amount Rs. in Lakhs	
		3 Months ended 30.06.2016	Corresponding 3 Months ended 30.06.2015 in the previous year (Refer note 3)
		Un-audited (1)	Un-audited (2)
1	Income from operations	16,680	14,067
2	Other operating income	75	107
3	Total Income from operations (net)	16,755	14,174
4	Expenses		
	(a) Cost of material consumed	4,119	3,810
	(b) Employee benefits expenses	2,879	2,401
	(c) Medical consultancy charges to doctors	3,682	3,048
	(d) Other expenses	3,712	3,031
	Total	14,392	12,290
5	Profit before other income, depreciation and amortisation, finance costs, exceptional items and tax (3-4)	2,363	1,884
6	Other income	203	92
7	Profit before depreciation and amortisation, finance costs, exceptional items and tax (5+6)	2,566	1,976
8	Depreciation and amortisation expenses		
9	Profit before finance costs, exceptional items and tax (7-8)	1,256	1,062
10	Finance costs	1,310	914
11	Profit/(Loss) before exceptional items and tax (9-10)	522	886
12	Exceptional items	788	28
13	Profit / (Loss) before tax (11+12)	-	-
14	Tax expense	788	28
15	Profit / (Loss) after tax (13-14)	287	(39)
16	Less: Share of profit attributable to minority interest (net)	501	67
17	Profit / (Loss) for the period (15-16)	3	117
18	Other Comprehensive income	498	(50)
19	Total Comprehensive income for the period	-	(50)
18	Paid-up equity share capital. (Face value of Rs. 10/-each)	498	(50)
19	Reserves excluding revaluation reserves	8,508	7,284
20	Earnings per share (face value of Rs. 10/- each)		
	(a) Basic EPS (Rs.)	0.59	(0.07)
	(b) Diluted EPS (Rs.)	0.58	(0.07)
	See accompanying notes to the Financial Results		



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**STATEMENT OF CONSOLIDATED UNAUDITED RESULTS
 FOR THE QUARTER ENDED JUNE 30, 2016**

Notes:

- 1 The above statement of consolidated unaudited financial results of the Company has been reviewed by the Audit Committee and Risk Committee and approved by the Board of Directors at their meeting held on August 12, 2016. The statutory auditors of the Company have carried out the limited review of these financials.
- 2 These financial results have been prepared in accordance with India Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and in terms of the Listing Regulation, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Company has opted to avail the relaxation provided by Securities and Exchange Board of India ('SEBI') in respect of disclosure requirements for corresponding figures for the earlier periods.
- 3 The Company listed its equity shares on March 30, 2016. Accordingly, the results for the quarter ending June 30 are being prepared for the first time in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations"). Since the results for the group as at June 30, 2015 were not presented under the previous Indian GAAP ("Previous GAAP"), the reconciliation of profit under Previous GAAP to total comprehensive income for the quarter ending June 30, 2015 under Ind AS is not available / presented.

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

5 Information on Standalone Results

Particulars	Amount Rs. in Lakhs	
	3 Months ended 30.06.2016	Corresponding 3 Months ended 30.06.2015 in the previous year (Refer note 3)
	Un-audited	Un-audited
Total Income from operations	13,367	11,229
Profit / (Loss) before tax	850	(351)
Profit / (Loss) after tax	569	(230)
Total comprehensive income	569	(230)

For and on behalf of the Board


Dr. B. S. Ajaal Kumar
 Chairman and CEO

Bengaluru, August 12, 2016

