



August 09, 2018

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

BSE Limited,
Compliance Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001,
Maharashtra, India

Sub : Disclosure of the Outcome of the Board Meeting under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Ref : HealthCare Global Enterprises Limited (“the Company”)
(NSE Scrip Code: HCG/ BSE Scrip Code: 539787)**

Dear Sir/Madam,

We wish to inform you that the Board of Directors of the Company (“Board”), at their meeting held on this day, the 9th August 2018, *inter alia*, has considered and approved the Unaudited Financial Results of the Company, both Standalone and Consolidated (Limited Review), for the quarter ended June 30, 2018.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Unaudited Financial Results of the Company (Standalone and Consolidated) for the quarter ended June 30, 2018.

The Meeting of the Board concluded at 4.15 P.M.

Request you to take this on record.

For HealthCare Global Enterprises Limited

SUNU MANUEL Digitally signed by SUNU MANUEL
Date: 2018.08.09 16:24:17 +05'30'

Sunu Manuel
Company Secretary & Compliance Officer

Encl: as above

HealthCare Global Enterprises Limited

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

080 33669999 | info@hcgoncology.com | www.hcgoncology.com | CIN : L15200KA1998PLC023489

B S R & Co. LLP

Chartered Accountants

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

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

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

To
Board of Directors of HealthCare Global Enterprises Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of HealthCare Global Enterprises Limited ('the Company') for the quarter ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in the meeting held on 9 August 2018. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Amit Somani
Partner
Membership No. 060154

Place: Bengaluru
Date: 9 August 2018

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

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

HealthCare Global Enterprises Limited

CIN : L15200KA1998PLC023489

Regd. Office: HCG Tower, No. 8, P Kalinga Rao Road, Sampangi Rama Nagar, Bengaluru 560 027, Karnataka, India

Corp. Office: Tower Block, Unity Building Complex, No. 3, Mission Road, Bengaluru 560 027, Karnataka, India

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

(Rs. in Lakhs except share data)

Sl. No.	Particulars	3 months ended 30 June 2018	Preceding 3 months ended 31 March 2018	Corresponding 3 months ended in the previous year 30 June 2017	Previous year ended 31 March 2018
		Unaudited	(Refer note 2)	Unaudited (Refer note 5)	Audited
1	Income				
	(a) Revenue from operations	15,416	15,255	13,720	58,687
	(b) Other income	170	441	204	1,593
	Total income	15,586	15,696	13,924	60,280
2	Expenses				
	(a) Purchases of medical and non-medical items	3,893	3,532	4,236	15,782
	(b) Changes in inventories	(18)	302	-387	-267
	(c) Employee benefits expense	3,031	2,866	2,689	11,559
	(d) Finance costs	974	848	495	2,680
	(e) Depreciation and amortisation expense	1,064	1,164	1,043	4,392
	(f) Medical consultancy charges	2,814	2,033	2,574	10,340
	(g) Other expenses	3,313	4,043	2,773	12,400
	Total expenses	15,071	14,788	13,423	56,886
3	Profit before exceptional items and tax (1-2)	515	908	501	3,394
4	Exceptional items [refer note 4]	-	294	-	294
5	Profit before tax (3+4)	515	1,202	501	3,688
6	Tax expense				
	- Current tax	118	312	136	863
	- Deferred tax	66	124	56	335
	Total tax expense	184	436	192	1,198
7	Profit for the period / year (5-6)	331	766	309	2,490
8	Other comprehensive income / expense				
	Items that will not be reclassified to the statement of profit and loss				
	- Remeasurements of the defined benefit plans	-	(30)	-	(30)
	- Income tax effect on above	-	10	-	10
	Other comprehensive income / expense for the period / year, net of tax	-	(20)	-	(20)
9	Total comprehensive income for the period / year (7+8)	331	746	309	2,470
10	Paid-up equity share capital (Face value of Rs. 10 each)	8,786	8,690	8,571	8,690
11	Reserves, i.e., 'Other equity'				52,156
12	Earnings per equity share (face value of Rs. 10 each) (refer note 3)	Not annualised	Not annualised	Not annualised	Annualised
	(a) Basic	0.38	0.88	0.36	2.89
	(b) Diluted	0.38	0.88	0.36	2.89
	See accompanying notes to the Standalone Financial Results				

B S Aravind

HealthCare Global Enterprises Limited

CIN : L15200KA1998PLC023489

Regd. Office: HCG Tower, No. 8, P Kalinga Rao Road, Sampangi Rama Nagar, Bengaluru 560 027, Karnataka, India

Corp. Office: Tower Block, Unity Building Complex, No. 3, Mission Road, Bengaluru 560 027, Karnataka, India

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018**Notes:**

- 1 The statement of unaudited standalone financial results ('the Statement') of HealthCare Global Enterprises Limited ('the Company') for the quarter ended 30 June 2018 has been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their meeting held on 9 August 2018.

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

- 2 The figures for preceding quarter ended 31 March 2018 are the balancing figures between audited figures in respect of the full previous financial year and the published unaudited year to date figures upto the end of the third quarter of the previous financial year, which were subject to limited review.
- 3 The statement of category wise utilisation of net proceeds from Initial Public Offer is:

Category wise utilisation of net proceeds from Initial Public Offer	(Rs. in Lakhs)	
	Amount proposed to be utilised	Actual utilisation as on 30 June 2018
Purchase of medical equipment	4,220	-
Investment in IT software, services and hardware	3,019	1,192
Pre-payment of debt	14,704	14,700
General corporate purposes	1,977	1,977
Total	23,920	17,869

Details of unutilised funds as on 30 June 2018	(Rs. in Lakhs)
	Investment in fixed deposits
Amount parked in cash credit account	3,663
Total	6,051

- 4 Exceptional items:
- a During the quarter ended 31 March 2018, the Company has entered into a business transfer agreement with Strand Life Sciences Private Limited ('Strand') dated 2 January 2018 for sale of its Triesta unit on slump sale basis for a lumpsum consideration of Rs. 2,400 lakhs for which the consideration is received in the form of 9,140,342 equity shares and 101,193 Series 1 Preference Shares of Strand resulting in a gain of Rs. 614 lakhs.
- b During the quarter ended 31 March 2018, the Delhi unit of the Company became non-operational. Net charge on account of write off of receivables is Rs. 219 lakhs and the charge due to write off of net fixed assets is Rs. 546 lakhs. The total charge due to this unit closure is Rs. 764 lakhs.
- c In accordance with the terms of share purchase agreement entered into with Regency Hospital Limited dated 28 March 2018, the Company sold its long-term investments in equity shares held in HCG Regency Oncology HealthCare Private Limited (HCG Regency) for a total consideration of Rs. 2,123 lakhs resulting in a gain of Rs. 444 lakhs. Pursuant to the above, HCG Regency has ceased to be subsidiary of the Company with effect from 29 March 2018. On account of a,b and c above, there is an exceptional gain of Rs.294 lakhs during the preceding quarter and previous year ended 31 March 2018.
- 5 During the year ended 31 March 2018, HCG Pinnacle Oncology Private Limited, the wholly owned subsidiary of the Company ('Transferee Company'), has been merged with the Company ('Transferor Company') in accordance with the terms of a Scheme of Amalgamation approved by the Regional Director, Ministry of Corporate Affairs, Hyderabad dated 30 January 2018 ('the Scheme') with an appointed date of 1 April 2016. In line with Scheme and Ind AS 103, Business Combination requirement, the Company has considered the appointed date as 1 April 2016 and have considered the merger from the appointed date and accordingly have restated its results for the comparative quarters/periods including Earnings Per Share.

Particulars	(Rs. in Lakhs)
	for the quarter ended 30 June 2017
Revenue (including other income)	335
Total expenditure	419
Profit after tax	(72)
Basic earnings per share	-0.09
Diluted earnings per share	-0.09

- 6 During the year ended 31 March 2018, the Company allotted 11,66,667 equity shares of Rs. 10 each at a premium of Rs.290 per share on preferential basis, to Indgrowth Capital Fund I.
- 7 During the year ended 31 March 2018, the Company entered into a business transfer agreement with Dr. Gopichand ('Seller') dated 28 February 2018 for purchase of business undertaking owned and operated by the Seller in the name of City Cancer Centre ('CCC') located in Vijayawada. The Company has purchased the business on a slump sale basis for a lump sum consideration of Rs.5,200 lakhs to be settled partially through issue of equity shares of the Company and partially through cash. Accordingly, 934,500 equity shares of Rs. 10 at premium of Rs. 311 per share has been allotted to Dr. Gopichand, during the quarter ended 30 June 2018 on preferential basis.
- 8 Subsequent to quarter ending 30 June 2018, Company along with its other subsidiary Niruja Product Development and Healthcare Research Private Limited has entered into contractual arrangement on 01 August 2018 to acquire balance 49.9% stake in subsidiary, Apex HCG Oncology Hospitals LLP.
- 9 The Company has a single operating segment of 'setting up and managing hospitals and medical diagnostic services'.
- 10 Effective 1 April 2018 the Company has adopted Ind AS 115 - 'Revenue from Contracts with Customers' using the cumulative effect method. Accordingly, comparative periods were not restated. Based on the assessment, there is no material impact consequent to adoption of the standard.

For and on behalf of the Board of Directors



Dr. B. S. Ajitkumar
Chairman and CEO

Bengaluru, 9 August 2018

B S R & Co. LLP

Chartered Accountants

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

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

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

To
Board of Directors of HealthCare Global Enterprises Limited

We have reviewed the accompanying statement of unaudited consolidated financial results (“Statement”) of HealthCare Global Enterprises Limited (hereinafter referred to as “the Holding Company”), its subsidiaries (collectively referred to as ‘the Group’), its associate and its joint venture as listed in Annexure 1 for the quarter ended 30 June 2018 attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors in the meeting held on 9 August 2018. Our responsibility is to issue a report on these consolidated financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are 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.

We did not review the financial results/financial information of four subsidiaries and one step down subsidiary, whose financial results/financial information reflect total revenues (including other income) of Rs. 328 lakhs for the quarter ended 30 June 2018, as considered in this Statement. The Statement also include the Group’s share of net loss (and other comprehensive income/expense) of Rs. 192 lakhs for the quarter ended 30 June 2018, as considered in this Statement, in respect of an associate and a joint venture whose financial results/financial information have not been reviewed by us. These unaudited financial results/ financial information has been reviewed by other auditors whose reports have been furnished to us, and our opinion on the unaudited consolidated financial results/financial information, to the extent they have been derived from such unaudited financial results/financial information is based solely on the report of such other auditors.

Our conclusion on the Statement is not modified with respect to the reports of the other auditors.



B S R & Co. LLP

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

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

for B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Amit Somani

Amit Somani

Partner

Membership No. 060154

Place: Bengaluru

Date: 9 August 2018

HealthCare Global Enterprises Limited

Annexure 1: List of entities consolidated as at 30 June 2018

Sl. No.	Name of the Entity	Subsidiary/ Associate/ Joint Venture	Country of incorporation
1	BACC Healthcare Private Limited	Subsidiary	India
2	HCG Medi-Surge Hospitals Private Limited	Subsidiary	India
3	HCG Oncology LLP	Subsidiary	India
4	HealthCare Diwan Chand Imaging LLP	Subsidiary	India
5	HCG NCHRI Oncology LLP	Subsidiary	India
6	HCG EKO Oncology LLP	Subsidiary	India
7	APEX HCG Oncology Hospitals LLP	Subsidiary	India
8	HCG Manavata Oncology LLP	Subsidiary	India
9	Niruja Product Development & Healthcare Research Private Limited (formerly known as MIMS HCG Oncology Private Limited)	Subsidiary	India
10	HealthCare Global Senthil Multi Specialty Private Limited	Subsidiary	India
11	Malnad Hospital & Institute of Oncology Private Limited	Subsidiary	India
12	HCG Sun Hospitals LLP	Subsidiary	India
13	HCG (Mauritius) Private Limited	Step-down subsidiary	Mauritius
14	HealthCare Global (Africa) Private Limited (subsidiary till 30 June 2017)	Associate	Mauritius
15	Strand Life Sciences Private Limited (from 7 February 2018)	Joint Venture	India



HealthCare Global Enterprises Limited

CIN : L15200KA1998PLC023489

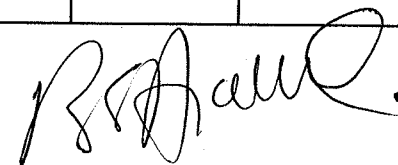
Regd. Office: HCG Tower, No. 8, P Kalinga Rao Road, Sampangi Rama Nagar, Bengaluru 560 027, Karnataka, India

Corp. Office: Tower Block, Unity Building Complex, No. 3, Mission Road, Bengaluru 560 027, Karnataka, India

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

(Rs. in Lakhs except share data)

Sl. No.	Particulars	3 months ended 30 June 2018	Preceding 3 months ended 31 March 2018	Corresponding 3 months ended in the previous year 30 June 2017	Previous year ended 31 March 2018
		Unaudited	(Refer note 2)	Unaudited	Audited
1	Income				
	(a) Revenue from operations	22,656	22,227	19,110	83,069
	(b) Other income	94	261	242	1,280
	Total income	22,750	22,488	19,352	84,349
2	Expenses				
	(a) Purchases of medical and non-medical items	5,079	4,584	5,424	19,664
	(b) Changes in inventories	(102)	245	(876)	(693)
	(c) Employee benefits expense	4,228	4,014	3,516	15,771
	(d) Finance costs	1,754	1,455	696	4,235
	(e) Depreciation and amortisation expense	1,973	2,128	1,524	7,146
	(f) Medical consultancy charges	4,795	4,116	4,064	17,422
	(g) Other expenses	5,601	6,049	4,032	19,023
	Total expenses	23,328	22,591	18,380	82,568
3	Profit/ (loss) before share of profit/(loss) of an associate / joint venture, exceptional items and tax (1-2)	(578)	(103)	972	1,781
4	Share of profit/(loss) of an associate / joint venture, net of taxes	(192)	(121)	-	(140)
5	Profit / (loss) before exceptional items and tax (3+4)	(770)	(224)	972	1,641
6	Exceptional items [refer note 4]	-	437	-	1,077
7	Profit/(loss) before tax (5+6)	(770)	213	972	2,718
8	Tax expense				
	- Current tax	124	500	244	1,355
	- Deferred tax	(261)	(271)	120	(331)
	Total tax expense	(137)	229	364	1,024
9	Profit / (loss) for the period / year (7-8)	(633)	(16)	608	1,694
10	Other comprehensive income / expense				
	Items that will not be reclassified to the statement of profit and loss				
	- Remeasurements of the defined benefit plans	-	(25)	-	(25)
	- Income tax effect on above	-	10	-	10
	Other comprehensive income / expense for the period / year, net of taxes	-	(15)	-	(15)
11	Total comprehensive income/ (loss) for the period / year (9+10)	(633)	(31)	608	1,679
	Profit / (loss) for the period /year attributable to:				
	Equity holders of the Company	(341)	259	473	2,052
	Non-controlling interests	(292)	(275)	135	(358)
	Other comprehensive income / (loss) for the period / year attributable to				
	Equity holders of the Company	-	(18)	-	(18)
	Non-controlling interests	-	3	-	3
	Total comprehensive income / (loss) for the period / year attributable to				
	Equity holders of the Company	(341)	241	473	2,034
	Non-controlling interests	(292)	(272)	135	(355)
12	Paid-up equity share capital (Face value of Rs. 10 each)	8,786	8,690	8,571	8,690
13	Reserves, i.e., 'Other equity'				39,822
14	Earnings per share (face value of Rs. 10 each)	Not annualised	Not annualised	Not annualised	Annualised
	(a) Basic	(0.39)	0.30	0.55	2.38
	(b) Diluted	(0.39)	0.30	0.55	2.38
	See accompanying notes to the Consolidated Financial Results				



HealthCare Global Enterprises Limited

CIN : L15200KA1998PLC023489

Regd. Office: HCG Tower, No. 8, P Kalinga Rao Road, Sampangi Rama Nagar, Bengaluru 560 027, Karnataka, India

Corp. Office: Tower Block, Unity Building Complex, No. 3, Mission Road, Bengaluru 560 027, Karnataka, India

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018**Notes:**

- 1 The statement of unaudited consolidated financial results ('the Statement') of HealthCare Global Enterprises Limited ('the Company') its subsidiaries (collectively referred to as 'the Group'), its associate and its joint venture, for the quarter ended 30 June 2018, has been reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their meeting held on 9 August 2018. The Statement has been subjected to limited review by the statutory auditors of the Company. The review report of the auditor is unqualified.
- 2 The figures for preceding quarter ended 31 March 2018 are the balancing figures between audited figures in respect of the full previous financial year and the published unaudited year to date figures upto the end of the third quarter of the previous financial year, which were subject to limited review.
- 3 The statement of category wise utilisation of net proceeds from Initial Public Offer is:

Category wise utilisation of net proceeds from Initial Public Offer	(Rs. in Lakhs)	
	Amount proposed to be utilised	Actual utilisation upto on 30 June 2018
Purchase of medical equipment	4,220	-
Investment in IT software, services and hardware	3,019	1,192
Pre-payment of debt	14,704	14,700
General corporate purposes	1,977	1,977
Total	23,920	17,869

Details of unutilised funds as on 30 June 2018	(Rs. in Lakhs)
Investment in fixed deposits	2,388
Amount parked in cash credit account	3,663
Total	6,051

- 4 Exceptional items :
 - a During the quarter ended 30 September 2017, investment in HealthCare Global (Africa) Private Limited, is accounted under equity method as per Ind AS 28 'Investment in Associates and Joint Ventures' on account of change in control and the resultant gain of Rs. 640 lakhs is shown under exceptional items.
 - b During the quarter ended 31 March 2018, the Company has entered into a business transfer agreement with Strand Life Sciences Private Limited ('Strand') dated 2 January 2018 for sale of its Triesta unit on slump sale basis for a lumpsum consideration of Rs. 2,400 lakhs for which the consideration is received in the form of 9,140,342 equity shares and 101,193 Series 1 Preference Shares of Strand. Pursuant to the same, Strand has become an Associate of the Company effective 7 February 2018. The gain on slump-sale (after eliminating inter-company gain) is Rs. 380 lakhs.
 - c During the quarter ended 31 March 2018, the Delhi unit of the Company became non-operational. Net charge on account of write off of receivables is Rs. 219 lakhs and the charge due to write off of net fixed assets is Rs. 546 lakhs. The total charge due to this unit closure is Rs. 764 lakhs.
 - d During the quarter ended 31 March 2018, in accordance with the terms of share purchase agreement entered into with Regency Hospital Limited dated 28 March 2018, the Company sold its long-term investments in equity shares held in its subsidiary, HCG Regency Oncology Healthcare Private Limited ('HCG Regency') for a total consideration of Rs. 2,123 lakhs resulting in a gain of Rs.821 lakhs. Pursuant to the above, HCG Regency has ceased to be subsidiary of the Company. On account of a,b,c and d above, there is an exceptional gain of Rs. 437 lakhs during the preceding quarter and Rs. 1,077 lakhs during the previous year ended 31 March 2018
- 5 During the year ended 31 March 2018, the Company allotted 11,66,667 equity shares of Rs. 10 each at a premium of Rs.290 per share on preferential basis, to Indgrowth Capital Fund I.
- 6 During the year ended 31 March 2018, the Company entered into a business transfer agreement with Dr. Gopichand ('Seller') dated 28 February 2018 for purchase of business undertaking owned and operated by the Seller in the name of City Cancer Centre ('CCC') located in Vijayawada. The Company has purchased the business on a slump sale basis for a lump sum consideration of Rs.5,200 lakhs to be settled partially through issue of equity shares of the Company and partially through cash. Accordingly, 934,500 equity shares of Rs. 10 at premium of Rs. 311 per share has been allotted to Dr. Gopichand, during the quarter ended 30 June 2018 on preferential basis.
- 7 Subsequent to quarter ending 30 June 2018, Company along with its other subsidiary Niruja Product Development and Healthcare Research Private Limited has entered into contractual arrangement on 01 August 2018 to acquire balance 49.9% stake in subsidiary, Apex HCG Oncology Hospitals LLP.
- 8 The Group has a single operating segment of 'setting up and managing hospitals and medical diagnostic services'.
- 9 Effective 1 April 2018 the Group has adopted Ind AS 115 – 'Revenue from Contracts with Customers' using the cumulative effect method. Accordingly, comparative periods were not restated. Based on the assessment, there is no material impact consequent to adoption of the standard.

For and on behalf of the Board of Directors


 Dr. B. S. Jaikumar
 Chairman and CEO

Bengaluru, 9 August 2018