



INDEPENDENT AUDITOR'S REPORT

TO THE PARTNERS OF HCG NCHRI ONCOLOGY LLP

We have audited the attached Special purpose Proforma IND AS Financial Information of **HCG NCHRI ONCOLOGY LLP** (referred to as the 'Entity') which comprise of the IND AS Balance Sheet as at 31st March 2022, the Proforma IND AS Statement of Profit and Loss for the year then ended, summary of significant accounting policies and other explanatory information, together referred to as the 'Financial Statements'. These Financial Statements has been prepared by the management based on significant accounting policies provided by Healthcare Global Enterprises Ltd (HCG), a significant partner in the Entity.

Management's Responsibility for the Financial Information

Management is responsible for the preparation of these Financial statements that give a true and fair view of the state of affairs and results of operations of the Entity in accordance with the recognition and measurement principles enumerated in significant accounting policies provided by HCG; this includes the 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 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 financial statements give a true and fair view, of the state of affairs of the Entity as at 31st March, 2022, and its results of operations for the year ended on that date in accordance with the recognition and measurement principles enumerated in the significant accounting policies provided by HCG.

Basis of Accounting

Without modifying our opinion, we draw attention to Note No 2 to the Financial Statements, which describes the basis of accounting. The Financial Statements are prepared for the purpose of consolidation with HCG. As a result, the financial statements may not be suitable for another purpose.

Other matter

The Entity has prepared a separate set of financial statements for the year ended 31st March 2022 in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India and in pursuance of the Limited Liability Agreement entered into between the Partners of the Entity in respect of which we have issued a separate Audit report of even date.

For Gargesh & Co
Chartered Accountants
Firm's Registration No.:07669S


Ravi G R
Partner
Membership No.: 205958



Place: Bangalore
Date: 23.05.2022

UDIN : 22205958AJKYVP5198

HCG NCHRI ONCOLOGY LLP
Balance Sheet as at 31st March 2022

Particulars	Note No	As at 31 March 2022 (Amount in ₹)	As at 31 March 2021 (Amount in ₹)
ASSETS			
Non-Current Assets			
Property, plant and equipment	3	230,732,784	258,235,381
Capital work in Progress	4	266,003	614,635
Other Intangible Assets			
Financial assets:			
Loan receivable	5	34,100,397	29,605,404
Other financial assets	5	2,112,410	1,982,218
Other non-current assets	7	104,520,156	106,230,739
Deferred tax assets (net)	23.2		
Income tax assets (net)	23.3	901,949	947,258
Total Non-Current Assets		372,633,699	397,615,635
Current Assets			
Trade Receivable	8	265,152,131	166,033,042
Other Current Assets	5 & 7	5,053,661	8,073,708
Inventories	6	18,666,840	14,884,746
Financial Assets:			
Loans receivable	5	198,797	2,311,158
Other Financial Assets	5	91,496	86,327
Cash and cash equivalents	9	18,617,993	2,840,393
Total Current Assets		307,780,918	194,229,374
Total Assets		680,414,618	591,845,009
EQUITY AND LIABILITIES			
Equity			
Partners Fixed Capital account	10	1,000,000	1,000,000
Partners Contribution including Reserves & Surplus		50,615,915	59,021,302
Total contribution		51,615,915	60,021,302
Non-current liabilities			
Financial Liabilities:			
Borrowings	11	224,782,941	254,699,580
Other liabilities	12	24,909,806	28,286,632
Provisions	13	1,156,883	920,608
Total Non-current liabilities		250,849,630	283,906,820
Current liabilities			
Financial Liabilities:			
Trade payables			
Total outstanding dues of micro enterprises & small enterprises		482,010	
Total outstanding dues of creditors other than micro enterprises & small enterprises	14	276,924,652	178,077,083
Other Financial Liabilities	15	93,075,055	64,308,461
Other Current liabilities	16	5,513,745	4,372,138
Provisions	17	1,953,611	1,159,205
Total current liabilities		377,949,073	247,916,887
Total liabilities		628,798,703	531,823,707
Total Equity and liabilities		680,414,618	591,845,009
See accompanying notes to the financial statements.			

In terms of our report attached.
For GARGESH & CO.
Chartered Accountants

For HCG NCHRI ONCOLOGY LLP

RAVIGAR
Partner
Membership No: 205958



S. Raghavan
Srinivasa V. Raghavan
Designated Partner

23/5/2022

Ajay Mehta
Designated Partner

20/5/2022



23/5/2022

HCG NCHRI ONCOLOGY LLP.

Statement of Profit and Loss for the period ended 31st March, 2022

Particulars	Note No.	For the period ended	For the period ended
		31 March, 2022	31 March, 2021
		(Amount in ₹)	(Amount in ₹)
I Revenue from operations	18	481,612,411	250,963,686
II Income from Government Grants	18	3,376,826	3,376,826
III Other income	19	2,517,805	578,133
IV Total income (I+II+III)		487,507,042	254,918,645
V Expenses			
Purchases of stock-in-trade		249,867,810	130,934,364
Changes in inventory of stock-in-trade		-3,782,094	-10,042,477
Employee benefits expense	20	56,203,067	38,795,867
Finance costs	21	51,916,101	47,303,332
Depreciation and amortisation expense	3 & 4	28,764,863	28,789,203
Other expenses	22	171,875,917	111,294,030
Total expenses (V)		554,845,664	347,074,320
VI Profit/(loss) before exceptional items and tax (IV-V)		(67,338,622)	(92,155,675)
VII Exceptional Items		-	-
VIII Profit/(loss) before tax (VI-VII)		(67,338,622)	(92,155,675)
IX Tax expense:			
(a) Current tax expense for current year	23.1	-	-
(b) Deferred tax	23.2	-	-
X Profit after tax for the year (VIII-IX)		(67,338,622)	(92,155,675)
Other comprehensive income			
(a) Remeasurements of the defined benefit liabilities/(assets)		(17,343)	(24,750)
		-17,343	-24,750
XI Total other comprehensive income		-17,343	-24,750
XII Total comprehensive income for the year (X + XI)		(67,355,965)	(92,180,425)
See accompanying notes to the financial statements.			

In terms of our report attached.

For GARGESH & CO.

Chartered Accountants

RAV G. R.

Partner

Membership No: 205958

Place : Bangalore

Date : 23/5/2022

For HCG NCHRI ONCOLOGY LLP

S. Raghavan

Designated Partner

Place : Bangalore

Date : 23/5/2022

Ajay Mehta

Designated Partner

Place : Nagpur

Date : 20/5/2022



HCG NCHRI ONCOLOGY LLP

Cash Flow Statement for the period ended	31 March 2022 (Amount in ₹)	31 March 2021 (Amount in ₹)
Cash flows from operating activities		
Profit/(loss) before tax for the year	67,338,622	-92,155,675
Adjustments for:		
Finance costs recognised in profit or loss	50,861,058	45,966,836
Investment income recognised in profit or loss	-150,368	-294,943
Depreciation and amortisation of non-current assets	28,764,863	28,789,203
Other Comprehensive Income	-17,343	-13,318
Movements in working capital:		
(Increase)/decrease in trade receivables	-99,119,090	-92,396,736
(Increase)/decrease in inventories	-3,782,094	-10,042,477
(Increase)/decrease in other assets	-185,838	-22,660,767
Increase/(decrease) in trade payables	99,329,580	89,521,776
Increase/(decrease) in provisions	1,030,681	539,820
Increase/(decrease) in other liabilities	2,425,503	809,602
Cash (used in)/generated from operations	11,818,328	-51,936,680
Income taxes paid	45,309	7,705,285
Net cash used in operating activities	11,863,637	-44,231,395
Cash flows from investing activities		
Interest received	149,111	391,998
Payments for property, plant and equipment	-4,290,459	-8,692,331
Margin money deposits refund/(placed)	-134,104	9,509,799
Net cash used in investing activities	-4,275,452	1,209,466
Cash flows from financing activities		
Proceeds from Contribution of Partners' Capital	58,950,578	80,909,368
Proceeds from borrowings	-29,916,640	-7,455,838
Interest paid	-208,445,24	-281,084,38
Net cash generated by financing activities	8,189,414	45,345,092
Net increase in cash and cash equivalents	15,777,600	2,323,163
Cash and cash equivalents at the beginning of the year	2,840,393	517,230
Cash and cash equivalents at the end of the year	18,617,993	2,840,393

See accompanying notes to the financial statements

In terms of our report attached.

For Gargesh & Co
Chartered Accountants

Ravi G R
Partner
Membership No: 205958



Place: Bengaluru
Date: 23/5/2022

For HCG NCHRI ONCOLOGY LLP

S. Raghav Srinivas V. Raghava
Designated Partner Designated Partner

Place: Bengaluru
Date: 23/5/2022

Place: Nagpur
Date: 20/5/2022

