



August 10, 2023

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

The Manager – Listing
BSE Limited,
Compliance Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001,
Maharashtra, India

Dear Sir/Madam,

Subject : **Unaudited Financial Results of HealthCare Global Enterprises Limited (“the Company”)**

Stock Code : **BSE – 539787, NSE – HCG**

Reference : **Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)**

Further to our intimation dated July 27, 2023, we wish to inform you that, the Board of Directors of the Company (“Board”), at their meeting held on this day, August 10, 2023, *inter alia*, has considered and approved the following agenda:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2023, together with the Limited Review Report thereon;
2. Issue and allotment of 56,550 (Fifty-Six Thousand Five Hundred Fifty) equity shares of the Company of INR 10 each, upon exercise of Employee Stock Options in accordance with the existing Employee Stock Option Schemes of the Company.

Pursuant to Regulation 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2023, together with the Limited Review Report thereon, as approved by the Board. The financial results are also being made available on the Company's website at www.hcgoncology.com.

The Meeting of the Board of Directors commenced at 10.30 a.m. and concluded at 3.40 p.m.



Kindly take the intimation on record and acknowledge receipt of the same.

Thanking you,

For **HealthCare Global Enterprises Limited**

Sunu Manuel
Company Secretary & Compliance Officer

Encl: As above

B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park,
Pebble Beach, B Block, 3rd Floor,
No. 13/2, off Intermediate Ring Road,
Bengaluru 560 071 India
Tel: +91 80 4682 3000
Fax: +91 80 4682 3999

Limited Review Report on unaudited standalone financial results of HealthCare Global Enterprises Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of HealthCare Global Enterprises Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of HealthCare Global Enterprises Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2023 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement 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.



Limited Review Report (Continued)
HealthCare Global Enterprises Limited

5. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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



Vikash Gupta

Partner

Membership No.: 064597

UDIN:23064597BGYQQM4490

Bangalore

10 August 2023

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 2023

(Rs. in Lakhs except share data)

Sl. No.	Particulars	Quarter ended	Preceding quarter ended	Corresponding quarter ended	Previous year ended
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		Unaudited	(Refer note 2)	Unaudited	Audited
1	Income				
	(a) Revenue from operations	27,152	25,819	24,267	100,557
	(b) Income from government grant	71	48	50	202
	(c) Other income	183	356	187	880
	Total income	27,406	26,223	24,504	101,639
2	Expenses				
	(a) Purchases of medical and non-medical items	6,783	6,121	5,749	24,020
	(b) Changes in inventories	(237)	219	(217)	(392)
	(c) Employee benefits expense	4,878	4,406	4,444	17,503
	(d) Finance costs	969	957	972	4,149
	(e) Depreciation and amortisation expense	2,164	2,306	2,170	8,897
	(f) Medical consultancy charges	5,152	4,939	4,654	19,421
	(g) Other expenses	5,893	6,184	5,091	21,979
	Total expenses	25,602	25,132	22,863	95,577
3	Profit before exceptional item and tax (1-2)	1,804	1,091	1,641	6,062
4	Exceptional item, net (loss) (refer note 3)	-	(300)	-	(300)
5	Profit before tax (3+4)	1,804	791	1,641	5,762
6	Tax expense				
	- Current tax	543	90	543	700
	- Deferred tax (refer note 4)	(108)	283	13	1,043
	Total tax expense	435	373	556	1,743
7	Profit for the period / year (5-6)	1,369	418	1,085	4,019
8	Other comprehensive income / (loss)				
	Items that will not be reclassified subsequently to profit or loss				
	- Remeasurements of the defined benefit plans	-	(25)	-	(25)
	- Income tax effect on (i) above	-	9	-	9
	Other comprehensive (loss) for the period / year, net of tax	-	(16)	-	(16)
9	Total comprehensive income for the period / year (7+8)	1,369	402	1,085	4,003
10	Paid-up equity share capital (Face value of Rs. 10 each)	13,916	13,912	13,902	13,912
11	Reserves, i.e., 'Other equity'				100,601
12	Earnings per equity share (face value of Rs. 10 each)	Not annualised	Not annualised	Not annualised	Annualised
	(a) Basic	0.98	0.30	0.78	2.89
	(b) Diluted	0.98	0.30	0.78	2.88
	See accompanying notes to the Standalone Financial Results				



HealthCare Global Enterprises Limited

CIN : LI5200KA1998PLC023489

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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 2023**Notes:**

- 1 The statement of unaudited standalone financial results ('the Statement') of HealthCare Global Enterprises Limited ('the Company') for the quarter ended 30 June 2023 has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10 August 2023. The Statement has been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015, as amended and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015.

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

- 2 The figures for preceding quarter ended 31 March 2023 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 by the statutory auditors of the Company.

3 Exceptional items:

a) During the quarter and year ended 31 March 2023, the Company performed impairment assessment for all its investments. With respect to one of the subsidiary, HCG EKO Oncology LLP, given the continued losses incurred and weaker forecasts, the recoverable amount of its investments in HCG EKO Oncology LLP (considering the future cashflows) was estimated to be lower than its carrying value. The Company had made an additional provision of Rs 300 lakhs against its investment.

The Company has total investment of Rs 6,667 lakhs and the total provision for impairment against the aforementioned investment amounts to Rs 3,120 Lakhs as at 31 March 2023 respectively.

b) During the quarter and year ended 31 March 2023, the Company booked impairment of Rs 373.50 Lakhs with respect to further investment in Niruja Product Development and Research Private Limited and HealthCare Global Senthil Multi-Specialty Hospital Private Limited. Further, the Company reversed the provision for doubtful loans aggregating Rs. 373.50 Lakhs with respect to loans given to Niruja Product Development and Research Private Limited and HealthCare Global Senthil Multi-Specialty Hospital Private Limited in the earlier years as these were repaid by the respective entities.

- 4 In the previous period ended 30 September 2022, the Company had planned to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 with effect from the financial year 2023-24 i.e. a lower tax rate. Accordingly, the Company had recognized deferred tax based on the tax rates applicable for the year when these deferred taxes are expected to be realized/ settled. The impact of this change was recognized in the Standalone Statement of Profit and Loss over the financial year 2022-23 based on the effective tax rate. The proportionate impact of this change are as below:

Particulars	Rs. in lakhs		
	Preceding quarter ended 31 March 2023	Corresponding quarter ended 30 June 2022	Previous year ended 31 March 2023
Deferred tax expense was lower by and profit after taxes was higher by	90	-	404

The tax expense of the Company for the current quarter ended 30 June 2023, i.e. both the current tax and the deferred tax are recognized at lower tax rate.

- 5 During the quarter ended 30 June 2023, 500,000 equity share options at an exercise price of Rs. 200 per share (year ended 31 March 2023: 310,000 equity share options at an exercise price of Rs. 130 per share) having a face value of Rs. 10 each have been granted to the eligible employees under the Employee Stock Option Scheme (ESOP Scheme). Further, during the quarter ended 30 June 2023, 41,250 equity shares (year ended 31 March 2023: 104,070 equity shares) are allotted pursuant to exercise of equity share options.
- 6 The Company has entered into a Share Purchase Agreement on 6 July 2023 ("SPA"), with Nagpur Cancer Hospital & Research Institute Private Limited ("NCHRI") and its shareholders, for the acquisition of entire equity share capital in NCHRI. The completion of the acquisition is subject to the fulfilment of the conditions precedent as provided in the SPA. Further, the Company has entered into a Partnership Transfer Agreement on 18 July 2023 for the acquisition of entire non-controlling interest in its subsidiary HCG NCHRI LLP by itself and NCHRI.
- 7 During the year ended 31 March 2023, the Company has entered into a Business Transfer Agreement (BTA) with Radiant Hospital Services Private Limited for the acquisition of its radiation therapy centre, along with its assets located at Sambalpur, Odisha on a slump sale basis for a total cash consideration of Rs. 1,600 lakhs, of which partial consideration of Rs. 200 lakhs were paid as advance. As the proposed transfer of business is subject to satisfaction of certain conditions precedent to the closing date as per the terms of BTA which are still under progress and accordingly, control is not obtained as at 30 June 2023, the effect for acquisition of this business is not given in these results. Further, Management in the interim period has entered into Operation and Maintenance agreement with the Radiant Hospital effective 1 February 2023.
- 8 The Company has a single operating segment of 'setting up and managing hospitals and medical diagnostic services'.


Dr. D. S. Agarkumar
Executive Chairman

Bengaluru, 10 August 2023



B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park,
Pebble Beach, B Block, 3rd Floor,
No. 13/2, off Intermediate Ring Road,
Bengaluru 560 071 India
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Limited Review Report on unaudited consolidated financial results of HealthCare Global Enterprises Limited for the quarter ended 30 June 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of HealthCare Global Enterprises Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of HealthCare Global Enterprises Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I of the limited review report.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement 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.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.

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Limited Review Report (Continued)
HealthCare Global Enterprises Limited

7. We did not review the interim financial information/ financial results of 9 Subsidiaries and 5 step down subsidiaries included in the Statement, whose interim financial information/ financial results reflect total revenues (before consolidation adjustments) of Rs. 6,866 Lakhs, total net loss after tax (before consolidation adjustments) of Rs. 928 Lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 1,080 Lakhs, for the quarter ended 30 June 2023, as considered in the Statement. The Statement also include the Group's share of net profit after tax of Rs. 35 Lakhs and total comprehensive income of Rs. 35 Lakhs, for the quarter ended 30 June 2023 as considered in the Statement, in respect of a joint venture, whose interim financial information/ financial results have not been reviewed by us. These interim financial information/ financial results have been reviewed by other auditors whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and a joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.: 101248WW-100022



Vikash Gupta

Partner

Bangalore

10 August 2023

Membership No.: 064597

UDIN:23064597BGYQQK1869

Limited Review Report (Continued)
HealthCare Global Enterprises Limited

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship	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	HCG Oncology Hospitals LLP (formerly known as Apex HCG Oncology Hospitals LLP)	Subsidiary	India
5	HCG Manavata Oncology LLP	Subsidiary	India
6	Malnad Hospital & Institute of Oncology Private Limited	Subsidiary	India
7	HealthCare Diwan Chand Imaging LLP	Subsidiary	India
8	HCG NCHRI Oncology LLP	Subsidiary	India
9	HCG EKO Oncology LLP	Subsidiary	India
10	HCG Sun Hospitals LLP	Subsidiary	India
11	Niruja Product Development & Healthcare Research Private Limited	Subsidiary	India
12	HealthCare Global Senthil Multi Specialty Private Limited	Subsidiary	India
13	Suchirayu Health Care Solutions Limited	Subsidiary	India
14	HCG (Mauritius) Pvt. Ltd.	Subsidiary	Mauritius
15	HealthCare Global (Africa) Private Limited	Step-down subsidiary	Mauritius
16	Healthcare Global (Uganda) Private Limited	Step-down subsidiary	Uganda

Limited Review Report (Continued)
HealthCare Global Enterprises Limited

Sr. No	Name of component	Relationship	Country of incorporation
17	Healthcare Global (Tanzania) Private Limited	Step-down subsidiary	Tanzania
18	Healthcare Global (Kenya) Private Limited	Step-down subsidiary	Kenya
19	Cancer Care Kenya Limited	Step-down subsidiary	Kenya
20	Advanced Molecular Imaging Limited	Joint Venture	Kenya

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HealthCare Global Enterprises Limited

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023

(Rs. in Lakhs except share data)

Sl. No.	Particulars	Quarter ended 30 June 2023	Preceding quarter ended 31 March 2023	Corresponding quarter ended 30 June 2022	Previous year ended 31 March 2023
		Unaudited	(Refer note 2)	Unaudited	Audited
1	Income				
	(a) Revenue from operations	45,971	44,098	40,731	169,141
	(b) Income from government grant	97	73	74	303
	(c) Other income	242	465	291	1,318
	Total income	46,310	44,636	41,096	170,762
2	Expenses				
	(a) Purchases of medical and non-medical items	12,004	11,587	10,186	43,238
	(b) Changes in inventories	(213)	53	(406)	(831)
	(c) Employee benefits expense	7,690	6,886	6,871	27,512
	(d) Finance costs	2,555	2,563	2,498	10,350
	(e) Depreciation and amortisation expense	4,101	4,220	3,967	16,347
	(f) Medical consultancy charges	9,738	9,129	8,667	35,611
	(g) Other expenses	9,418	8,884	8,271	34,046
	Total expenses	45,293	43,322	40,054	166,273
3	Profit before share of profit / (loss) of joint venture, exceptional item and tax (1-2)	1,017	1,314	1,042	4,489
4	Share of profit / (loss) of joint venture	35	(1)	-	(2)
5	Profit before exceptional item and tax (3+4)	1,052	1,313	1,042	4,487
6	Exceptional item	-	-	-	-
7	Profit before tax (5+6)	1,052	1,313	1,042	4,487
8	Tax expense				
	- Current tax	951	269	750	1,538
	- Deferred tax (refer note 3)	(264)	479	44	1,187
	Total tax expense	687	748	794	2,725
9	Profit for the period / year (7-8)	365	565	248	1,762
10	Other comprehensive income / (loss)				
	(i) Items that will not be reclassified subsequently to profit or loss				
	- Remeasurements of the defined benefit plans	-	(52)	-	(52)
	- Income tax effect on (i) above	-	10	-	10
	(ii) Items that will be reclassified to profit or loss				
	- Exchange differences on translation of financial statements of foreign operations	(152)	(199)	91	(90)
	Other comprehensive income / (loss) for the period / year, net of tax	(152)	(241)	91	(132)
11	Total comprehensive income for the period / year (9+10)	213	324	339	1,630
	Profit / (loss) for the period / year attributable to:				
	Owners of the Company	761	837	605	2,934
	Non-controlling interests	(396)	(272)	(357)	(1,172)
	Other comprehensive income / (loss) for the period / year attributable to				
	Owners of the Company	(140)	(216)	75	(147)
	Non-controlling interests	(12)	(25)	16	15
	Total comprehensive income / (loss) for the period / year attributable to				
	Owners of the Company	621	621	680	2,787
	Non-controlling interests	(408)	(297)	(341)	(1,157)
12	Paid-up equity share capital (Face value of Rs. 10 each)	13,916	13,912	13,902	13,912
13	Reserves, i.e., 'Other equity'				72,141
14	Earnings per equity share (face value of Rs. 10 each)	Not annualised	Not annualised	Not annualised	Annualised
	(a) Basic	0.55	0.60	0.44	2.11
	(b) Diluted	0.54	0.60	0.43	2.10
	See accompanying notes to the Consolidated Financial Results				



HealthCare Global Enterprises Limited

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2023**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') and its joint venture, for the quarter ended 30 June 2023 has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10 August 2023. The Statement has been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015, as amended and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015.

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

- 2 The figures for preceding quarter ended 31 March 2023 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 by the statutory auditors of the Company.
- 3 In the previous period ended 30 September 2022, the Company had planned to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 with effect from the financial year 2023- 24 i.e. a lower tax rate. Accordingly, the Company had recognized deferred tax based on the tax rates applicable for the year when these deferred taxes are expected to be realized/ settled. The impact of this change was recognized in the Consolidated Statement of Profit and Loss over the financial year 2022-23 based on the effective tax rate. The proportionate impact of this change are as below:

Particulars	Rs. in lakhs		
	Preceding quarter ended 31 March 2023	Corresponding quarter ended 30 June 2022	Previous year ended 31 March 2023
Deferred tax expense was lower by and profit after taxes was higher by	90	-	404

The tax expense of the Company for the current quarter ended 30 June 2023, i.e. both the current tax and the deferred tax are recognized at lower tax rate.

- 4 During the quarter ended 30 June 2023, 500,000 equity share options at an exercise price of Rs. 200 per share (year ended 31 March 2023: 310,000 equity share options at an exercise price of Rs. 130 per share) having a face value of Rs. 10 each have been granted to the eligible employees of the Group under the Employee Stock Option Scheme (ESOP Scheme). Further, during the quarter ended 30 June 2023, 41,250 equity shares (year ended 31 March 2023: 104,070 equity shares) are allotted pursuant to exercise of equity share options.
- 5 The Company has entered into a Share Purchase Agreement on 6 July 2023 ('SPA'), with Nagpur Cancer Hospital & Research Institute Private Limited ("NCHRI") and its shareholders, for the acquisition of entire equity share capital in NCHRI. The completion of the acquisition is subject to the fulfilment of the conditions precedent as provided in the SPA. Further, the Company has entered into a Partnership Transfer Agreement on 18 July 2023 for the acquisition of entire non-controlling interest in its subsidiary HCG NCHRI LLP by itself and NCHRI.
- 6 During the year ended 31 March 2023, the Company has entered into a Business Transfer Agreement (BTA) with Radiant Hospital Services Private Limited for the acquisition of its radiation therapy centre, along with its assets located at Sambalpur, Odisha on a slump sale basis for a total cash consideration of Rs. 1,600 lakhs, of which partial consideration of Rs. 200 lakhs were paid as advance. As the proposed transfer of business is subject to satisfaction of certain conditions precedent to the closing date as per the terms of BTA which are still under progress and accordingly, control is not obtained as at 30 June 2023, the effect for acquisition of this business is not given in these results. Further, Management in the interim period has entered into Operation and Maintenance agreement with the Radiant Hospital effective 1 February 2023.
- 7 The Group has a single operating segment of 'setting up and managing hospitals and medical diagnostic services'.

For and on behalf of the Board of Directors


Dr. B. S. Ajaikumar
Executive Chairman

Bengaluru, 10 August 2023

