

INDEPENDENT AUDITORS' REPORT

To the Partners of HCG Manavata Oncology LLP

Opinion

We have audited the accompanying Statement of Accounts of HCG Manavata Oncology LLP ("the LLP"), which comprise the Statement of Assets and Liabilities as at 31 March 2019, the Statement of Income and Expenditure, Cash Flow Statement for the year then ended, and notes to the Statement of Accounts, including a summary of the significant accounting policies (collectively referred to as "the Statement of Accounts").

In our opinion, the accompanying Statement of Accounts give a true and fair view of the financial position of the LLP as at 31 March 2019, and of its financial performance and its cash flows for the year then ended in accordance with the Accounting Standards issued by Institute of Chartered Accountants of India ("ICAI").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Statement of Accounts* section of our report. We are independent of the LLP in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Management for the Statement of Accounts

The LLP's Management (designated partners) is responsible for the preparation of the Statement of Accounts in accordance with the Rule 24 of the Limited Liability Partnership Rules, 2009 ("the Rules"), and for such internal control as management determines is necessary to enable the preparation of the Statement of Accounts that are free from material misstatement, whether due to fraud or error.

In preparing the Statement of Accounts, LLP's Management is responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless LLP's Management either intend to liquidate the LLP or to cease operations, or has no realistic alternative but to do so.

Management is also responsible for overseeing the LLP's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement of Accounts

Our objectives are to obtain reasonable assurance about whether the Statement of Accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could

HCG Manavata Oncology LLP
Independent Auditors' Report (continued)

reasonably be expected to influence the economic decisions of users taken on the basis of these Statement of Accounts.

Auditor's Responsibilities for the Audit of the Statement of Accounts (continued)

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement of Accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the LLP's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the LLP's Management.
- Conclude on the appropriateness of the LLP's Management use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the LLP's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement of Accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the LLP to cease to continue as a going concern.

We communicate with the LLP's Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

For B S R & Co. LLP

Chartered Accountants

Firm's registration number: 101248W/W-100022

Amit Somani

Partner

Membership No. 060154

UDIN No: 19060154AAAAAU9267

Place: Bangalore

Date: 8 August 2019

HCG Manavata Oncology LLP
Statement of assets and liabilities

(All amounts in Indian rupees, except share data and unless otherwise specified)

	Note No.	As at 31 March 2019	As at 31 March 2018
Contribution and liabilities			
Partners' funds			
Contribution	3	537,023,808	478,151,384
Reserves and surplus	4	147,939,770	97,978,962
		684,963,578	576,130,346
Non-current liabilities			
Long-term borrowings	5	301,798,889	199,695,067
Deferred tax liabilities, net	6	19,628,000	25,355,000
Other non-current liabilities	7	106,401,846	62,342,982
Long-term provisions	8	964,654	587,228
		428,793,389	287,980,277
Current liabilities			
Trade payables	9	153,146,871	87,142,406
Other current liabilities	10	173,000,234	130,481,439
Short-term provisions	11	1,072,144	290,866
		327,219,249	217,914,711
Total		1,440,976,216	1,082,025,334
Assets			
Non-current assets			
Fixed assets			
-Plant, property and equipments	12	967,610,798	335,605,786
-Intangible assets	12	61,476	82,463
-Capital work-in-progress		254,774,152	680,452,537
Long-term loans and advances	13	34,819,567	10,267,841
Other non-current assets	14	57,987,633	781,694
		1,315,253,626	1,027,190,321
Current assets			
Inventories	15	9,014,804	6,154,663
Trade receivables	16	63,000,125	39,742,425
Cash and bank balances	17	11,666,484	380,108
Short-term loans and advances	18	29,715,873	1,183,705
Other current assets	19	12,325,304	7,374,112
		125,722,590	54,835,013
Total		1,440,976,216	1,082,025,334

Significant accounting policies

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The accompanying notes are an integral part of these statements of account

As per our reports of even date attached

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

Chartered Accountants

Firm's registration number: 101248W/W -100022

for and on behalf of

HCG Manavata Oncology LLP

LLPIN: AAH-1208

Amit Somani

Partner

Membership Number: 060154

Dinesh Madhavan

Designated Partner

DIN:7497791

Dr. Raj V Nagarkar

Partner

DIN:1850180

Place: Bengaluru

Date: 08 August 2019

Place: Bengaluru

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Date: 08 August 2019

HCG Manavata Oncology LLP**Statement of income and expenditure**

(All amounts in Indian rupees, except share data and unless otherwise specified)

	Note No.	For the year ended 31 March 2019	For the period ended 31 March 2018
Income			
Revenue from operations	20	788,627,573	491,611,676
Other income	21	2,176,099	227,541
Total income		790,803,672	491,839,217
Expenditure			
Purchases of medical and non-medical items	22	205,040,052	103,435,451
Changes in inventories	23	(2,860,141)	(1,166,733)
Employee benefits expense	24	89,535,498	58,201,013
Depreciation and amortisation expense	12	86,176,128	21,587,999
Finance costs	25	8,411,901	2,610,141
Other expenses	26	350,067,783	171,685,848
Total expenditure		736,371,221	356,353,719
Profit before tax		54,432,451	135,485,498
Tax expense			
-Current tax		10,198,643	22,964,778
-Deferred tax		(5,727,000)	24,007,000
Total tax expense		4,471,643	46,971,778
Profit after tax		49,960,808	88,513,720

Significant accounting policies

2

The accompanying notes are an integral part of these statements of account

As per our reports of even date attached

*for B S R & Co. LLP**Chartered Accountants*

Firm's registration number: 101248W/W -100022

*for and on behalf of***HCG Manavata Oncology LLP**

LLPIN: AAH-1208

Amit Somani*Partner*

Membership Number: 060154

Dinesh Madhavan*Designated Partner*

DIN:7497791

Dr. Raj V Nagarkar*Partner*

DIN:1850180

Place: Bengaluru

Date: 08 August 2019

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Date: 08 August 2019

HCG Manavata Oncology LLP
Cashflow Statement for the year ended 31 March 2019
(All amounts in Indian rupees, except share data and unless otherwise specified)

Particulars	For the year ended 31 March 2019	For the period ended 31 March 2018
A. Cash flows from operating activities:		
Profit before tax	54,432,451	135,485,498
Adjustments for:		
Profit on sale of fixed assets	-	(202,718)
Interest income	(2,176,099)	(24,823)
Finance costs	6,386,240	2,610,141
Depreciation and amortisation expense	86,176,128	21,587,999
Rent equalisation	19,858,174	12,339,117
Operating profit before working capital changes	164,676,894	171,795,214
Changes in working capital:		
Inventories	(2,860,141)	(1,166,733)
Trade receivables	(23,257,700)	(15,852,257)
Long- term and short-term loans and advances	(28,332,256)	16,907,621
Other non current and current assets	(4,951,192)	(2,006,913)
Trade payables	66,004,465	51,334,133
Other non current and current liabilities	22,588,913	7,619,712
Long-term and short-term provisions	1,158,704	126,682
Cash generated from operations	195,027,687	228,757,459
Income tax paid (net)	(59,742,871)	(5,901,043)
Net cash flow from operating activities (A)	135,284,816	222,856,416
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(305,617,931)	(467,906,265)
Amount invested in margin money deposits	(56,506,359)	(757,111)
Proceeds from sale of fixed assets	125,800	615,002
Interest received	1,476,519	-
Net cash flow used in investing activities (B)	(360,521,971)	(468,048,374)
C. Cash flow from financing activities		
Proceeds from contribution of members	58,872,424	241,213,539
Proceeds from borrowings	212,743,166	5,963,949
Repayment of borrowings	(28,705,819)	-
Finance costs	(6,386,240)	(2,610,141)
Net cash flow from financing activities (C)	236,523,531	244,567,347
Net increase / (decrease) in cash and cash equivalents (A+B+C)	11,286,376	(624,611)
Cash and cash equivalents at the beginning of the year	380,108	1,004,719
Cash and cash equivalents at the end of the year (refer note 17)	11,666,484	380,108

Significant accounting policies 2

The accompanying notes are an integral part of these statements of account

As per our reports of even date attached

for **B S R & Co. LLP**
Chartered Accountants
Firm's registration number: 101248W/W -100022

for and on behalf of
HCG Manavata Oncology LLP
LLPIN: AAH-1208

Amit Somani
Partner
Membership Number: 060154

Dinesh Madhavan
Designated Partner
DIN:7497791

Dr. Raj V Nagarkar
Partner
DIN:1850180

Place: Bengaluru
Date: 08 August 2019

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1 Corporate information

The HCG Manavata Oncology LLP (the LLP) (Firm) is a Limited Liability Partnership registered under Limited Liability Partnership Act, 2008 and incorporated on 10 August 2016. HealthCare Global Enterprises Limited (HCG) and Rajnish Vasantao Nagarkar are partners in LLP having capital and profit sharing ratio of 51:49. The LLP is engaged in setting up and managing of cancer hospitals. The registered office of the LLP is situated at HCG Tower, No. 8 Sampangi Ram Nagar Bangalore - 560018.

2 Summary of significant accounting policies

2.1 Basis of accounting and preparation of statements of account

The statements of account of the LLP have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and relevant provision of Limited Liability Partnership Act, 2008. The statements of accounts have been prepared on accrual basis under the historical cost convention.

2.2 Use of estimates

The preparation of the statements of account in conformity with Indian GAAP requires the Management to make judgement, estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the statements of account are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Current and non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- a) It is expected to be realized in, or is intended for sale or consumption in, the LLP's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is expected to be realized within 12 months after the reporting date; or
- d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a) It is expected to be settled in the LLP's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is expected to be settled within 12 months after the reporting date; or
- d) The LLP does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect the classification.

Current liabilities include the current portion of the non-current financial liabilities.

All other assets are classified as non-current.

Operating cycle

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

2.4 Inventories

Inventories are measured at the lower of cost and net realisable value on the weighted average cost basis, and shown net of provision for obsolescence. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses. Cost of inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location, after adjusting for VAT/GST wherever applicable applying First in First out (FIFO) method.

2.5 Cash and cash equivalents

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 deposit), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.6 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 LLP are segregated based on the available information.

2.7 Revenue recognition

Medical services

Revenue primarily comprises fees charged for inpatient and outpatient hospital services. Services include charges for accommodation, medical professional services, equipment, radiology, laboratory and pharmaceutical goods used in treatments given to patients. Revenue is recorded net of discount given to patients recognised during the period in which the hospital service is provided, based upon the estimated amounts due from patients and/or medical funding entities. Unbilled revenue is recorded for the service where the patients are not discharged and invoice is not raised for the service.

Sale of medical and non-medical items

Pharmacy sales are recognised when the significant risks and rewards of ownership is transferred to the customer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods and regarding its collection. Revenue is measured excluding taxes or duties collected on behalf of the government.

2.8 Other income

Interest income is recognised on a time proportion basis, taking into account the amount outstanding and the rate applicable.

2.9 Fixed assets

Tangible assets

Tangible assets are measured at cost which includes capitalized borrowing costs, less accumulated depreciation and impairment losses, if any. The cost of an item of tangible assets comprises its purchase price, including import duties and other non-refundable taxes or levies, freight, any directly attributable cost of bringing the asset to its working condition for its intended use and estimated cost of dismantling and restoring onsite; any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditures related to an item of tangible fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Cost includes expenditures directly attributable to the acquisition of the asset.

The LLP depreciates Tangible assets over the estimated useful life on a straight-line basis from the date the assets are ready for intended use. The estimated useful lives of assets as follows:

Asset category	Useful life as per the management
Plant and equipment	10-15 years
Lab equipment	10 years
Office equipments	05 years
Furniture and fixtures	10 years
Data processing equipments	3-6 years
Electrical installation	10 years
Vehicles	8 years

The cost and related accumulated depreciation are eliminated from the statement of assets and liabilities upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of income and expenditure. Amounts paid towards the acquisition of tangible assets outstanding as of each reporting date are recognized as capital advance and the cost of tangible assets not ready for intended use before such date are disclosed under capital work- in-progress.

Assets acquired under finance lease and leasehold improvements are amortized over the lower of estimated useful life and lease term.

Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Intangible assets are amortised over their estimated useful life on straight line method as follows:

Asset category	Useful life as per the management
Computer software	3 years

2.10 Foreign currency transactions

Transactions in foreign currencies are translated into the respective functional currencies of the LLP at the exchange rates at the dates of the transactions or an average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Exchange differences on monetary items are recognised in the Statement of income and expenditure in the period in which they arise.

Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

Income and expense items in foreign currency are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used.

2.11 Employee benefits

Defined contribution plan

Contributions to the recognized provident fund which are defined contribution schemes, are charged to the Statement of Income and Expenditure.

Defined benefit plans

The LLP's gratuity plan is a defined benefit plan. The present value of gratuity obligation under such defined benefit plans is determined based on actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation. The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the Statement of assets and liabilities date, having maturity periods approximating to the terms of related obligations. Actuarial gains and losses are recognised immediately in the Statement of Income and Expenditure and on the curtailment or settlement of any defined benefit plan are recognised when the curtailment or settlement occurs.

Compensated absences

The employees can carry-forward a portion of the unutilized accrued compensated absences and utilize it in future service periods or receive cash compensation on termination of employment. Since the employee has unconditional right to avail the leave, the benefit is classified as a short term employee benefit. The LLP records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement.

2.12 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 income and expenditure 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 income and expenditure during extended periods when active development activity on the qualifying assets is interrupted.

2.13 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 LLP will pay normal income tax. Accordingly, MAT is recognised as an asset in the Statement of assets and liabilities when it is highly probable that future economic benefit associated with it will flow to the LLP.

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 LLP has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Statement of assets and liabilities date for their realisability.

The carrying values of assets / cash generating units at each Statement of assets and liabilities 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 income and expenditure.

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 income and expenditure, to the extent the amount was previously charged to the Statement of income and expenditure.

2.14 Provisions and contingencies

A provision is recognised when the LLP 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 Statement of assets and liabilities date. These are reviewed at each Statement of assets and liabilities date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the statements of account.

Onerous contracts

A contract is considered to be onerous when the expected economic benefits to be derived by the LLP from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before such a provision is made, the LLP recognises any impairment loss on the assets associated with that contract.

2.15 Leases

A finance lease (also known as a capital lease or a sales lease) is a type of lease in which a LLP is typically the legal owner of the asset for the duration of the lease, while the lessee not only has operating control over the asset, but also has a substantial share of the economic risks and returns from the change in the valuation of the underlying asset.

If "substantially all the risks and rewards" of ownership are transferred to the lessee then it is a finance lease. If it is not a finance lease then it is an operating lease.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of income and expenditure on a straight-line basis over the lease term.

2.16 Impairment

The LLP assesses at each Statement of Assets and Liabilities date whether there is any indication that an asset may be impaired. If any such indication exists, the LLP estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Income and Expenditure. If at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

HCG Manavata Oncology LLP
Notes to statement of accounts (continued)
(All amounts in Indian rupees, except share data and unless otherwise specified)

3 Share capital

Particulars	As at	
	31 March 2019	31 March 2018
Capital account		
Fixed capital contribution		
HealthCare Global Enterprises Limited	510,000	510,000
Dr. Raj Vasant Rao Nagarkar	490,000	490,000
	1,000,000	1,000,000
Variable capital contribution*		
HealthCare Global Enterprises Limited		
Balance at the beginning of the year	452,971,686	227,240,870
Add: Additional contribution	27,500,000	225,730,816
Balance at the end of the year	480,471,686	452,971,686
Dr. Raj Vasant Rao Nagarkar		
Balance at the beginning of the year	24,179,698	8,696,975
Add: Additional contribution	31,372,424	15,482,723
Balance at the end of the year	55,552,122	24,179,698
	537,023,808	478,151,384

*The initial capital contribution and variable capital contribution is made by each partner as per the arrangement mentioned in the LLP agreement between the partners. With respect to additional capital contribution made by HealthCare Global Enterprises Limited, such amount will be attributed and assumed to have been notionally contributed by Dr. Raj Vasant Rao Nagarkar as per terms of LLP agreement which will allow to maintain initial capital contribution ratio agreed by both the partners. However, this is due only in the event of liquidation or dissolution of the LLP.

4 Reserves and surplus

Particulars	As at	
	31 March 2019	31 March 2018
Surplus (Statement of income and expenditure)		
At the commencement of the year	97,978,962	9,465,242
Add: Profit for the year	49,960,808	88,513,720
Amount available for appropriation	147,939,770	97,978,962
Share of profit appropriated to HealthCare Global Enterprises Limited	75,449,283	49,969,271
Share of profit appropriated to Dr. Raj Vasant Rao Nagarkar	72,490,487	48,009,691
At the end of the year	147,939,770	97,978,962

5 Long-term borrowings

Particulars	As at	
	31 March 2019	31 March 2018
<i>Secured</i>		
(a) Term loans from banks - (refer note (i) below)	56,930,415	5,934,092
(b) Finance lease obligations - (refer note (i) below)	7,046,754	-
<i>Unsecured</i>		
(c) Deferred payment obligations - (refer note (i) below)	237,821,720	193,760,975
	301,798,889	199,695,067

Note:

(i) Details of security, interest rate and terms of repayment for the long-term borrowings:

Terms of repayment and security	As at	
	31 March 2019	31 March 2018
Term loan from Bank - Secured		
Non-current portion	56,930,415	5,934,092
Amount included under current maturities of long term debt	287,777	29,857
Security: Exclusive charge on all assets (Equipments) purchased through bank finance. Exclusive charge on all the movable fixed assets and current assets (both present and future), including any refundable lease/rental deposits placed with lessor. Corporate guarantee and Debt Shortfall Undertaking of Healthcare Global Enterprises Limited and Dr. Rajnish Vasant Rao Nagarkar on the entire loan amount. Repayable in quarterly installments over a period of 10 years from the date of borrowing. Interest rate is 0.85% + 6 months MCLR reset every half-yearly.		
Finance lease obligations - Secured		
Non-current portion	7,046,754	-
Amount included under current maturities of long term debt	1,511,001	-
Security: Hypothecation of equipment purchased under loan. Rate of interest is 12.50% p.a. Monthly lease rental payable of Rs 208,015 for 60 months from the date of drawdown starting from 24 October 2018 to 24 September 2023.		
Deferred payment obligations - Unsecured		
Non-current portion	237,821,720	193,760,975
Amounts included under Current maturities of deferred payment obligation	106,852,751	26,017,640
- Rate of interest 3% p.a. - Repayment in installments over a period of 1 to 6 years		
Non-current portion	301,798,889	199,695,067
Current portion	108,651,529	26,047,497
	410,450,418	225,742,564

HCG Manavata Oncology LLP
Notes to statement of accounts (continued)
(All amounts in Indian rupees, except share data and unless otherwise specified)

6 Deferred tax liabilities, net

Particulars	As at 31 March 2019	As at 31 March 2018
Tax effect of items constituting deferred tax liability:		
- Depreciation on fixed asset	60,664,000	27,415,000
Deferred tax liabilities	<u>60,664,000</u>	<u>27,415,000</u>
Tax effect of items constituting deferred tax assets:		
- Provision for doubtful debts/ advances	2,115,000	1,064,000
- 43B items	1,740,000	-
- Rent equalisation	37,181,000	-
- Others	-	996,000
Deferred tax assets	<u>41,036,000</u>	<u>2,060,000</u>
Deferred tax liabilities, net	<u>19,628,000</u>	<u>25,355,000</u>

7 Other non-current liabilities

Particulars	As at 31 March 2019	As at 31 March 2018
Rent equalisation reserve	106,401,846	62,342,982
	<u>106,401,846</u>	<u>62,342,982</u>

8 Long-term provisions

Particulars	As at 31 March 2019	As at 31 March 2018
Provision for gratuity (refer note 30)	964,654	587,228
	<u>964,654</u>	<u>587,228</u>

9 Trade payables

Particulars	As at 31 March 2019	As at 31 March 2018
Total outstanding dues of micro and small enterprises (refer note 28)	-	-
Total outstanding dues of creditors other than micro and small enterprises (also refer note 32)	153,146,871	87,142,406
	<u>153,146,871</u>	<u>87,142,406</u>

10 Other current liabilities

Particulars	As at 31 March 2019	As at 31 March 2018
Current maturities of deferred payment obligation (refer note 5(i))	106,852,751	26,017,640
Current maturities of long-term debt (refer note 5(i))	287,777	29,857
Current maturities of finance lease obligations (refer note 5(i))	1,511,001	-
Book overdraft	-	670,507
Creditors for capital goods	28,126,409	70,040,567
Advance from customer	23,651,919	7,766,270
Provision for taxation (net of advance tax)	-	20,089,485
Statutory dues	3,096,203	3,025,921
Accrued salary benefits	9,474,174	2,841,192
	<u>173,000,234</u>	<u>130,481,439</u>

11 Short-term provisions

Particulars	As at 31 March 2019	As at 31 March 2018
Provision for gratuity (refer note 30)	4,844	2,000
Provision for compensated absences (refer note 30)	1,067,300	288,866
	<u>1,072,144</u>	<u>290,866</u>

13 Long-term loans and advances

Particulars	As at 31 March 2019	As at 31 March 2018
<i>Unsecured, considered good</i>		
Capital advances	2,116,024	6,819,129
Prepaid expenses	3,148,800	3,348,712
Security deposits	100,000	100,000
Advance income tax and tax deducted at source, net of provision for tax	29,454,743	-
	<u>34,819,567</u>	<u>10,267,841</u>

HCG Manavata Oncology LLP
Notes to statement of accounts (continued)
(All amounts in Indian rupees, except share data and unless otherwise specified)

14 Other non-current assets		
Particulars	As at 31 March 2019	As at 31 March 2018
Bank balance in margin money	57,263,470	757,111
Interest accrued on deposits	79,122	24,583
Interest receivable	645,041	-
	57,987,633	781,694
15 Inventories (At lower of cost and net realisable value)		
Particulars	As at 31 March 2019	As at 31 March 2018
Medical and non-medical items	9,014,804	6,154,663
	9,014,804	6,154,663
16 Trade receivables (unsecured)*		
Particulars	As at 31 March 2019	As at 31 March 2018
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
- Considered good	4,741,417	1,747,394
- Considered doubtful	1,848,780	1,141,429
	6,590,197	2,888,823
Less: Provision for bad and doubtful trade receivables	(1,848,780)	(1,141,429)
	4,741,417	1,747,394
Other trade receivables		
- Considered good	58,258,708	37,995,031
- Doubtful	4,204,728	1,933,675
	62,463,436	39,928,706
Less: Provision for doubtful trade receivables	(4,204,728)	(1,933,675)
	58,258,708	37,995,031
	63,000,125	39,742,425
*Refer note 32 for related party balances		
17 Cash and bank balances		
Particulars	As at 31 March 2019	As at 31 March 2018
a) Cash and cash equivalents		
Cash on hand	419,954	380,108
Balances with banks:		
-On current accounts	11,246,530	-
	11,666,484	380,108
18 Short-term loans and advances		
Particulars	As at 31 March 2019	As at 31 March 2018
<i>Unsecured, considered good</i>		
Loans to employees	177,478	175,420
Advance to vendors (refer note 32)	27,000,000	-
Prepaid expenses	2,538,395	1,008,285
	29,715,873	1,183,705
19 Other current assets		
Particulars	As at 31 March 2019	As at 31 March 2018
Unbilled revenue	12,325,304	7,374,112
	12,325,304	7,374,112

HCG Manavata Oncology LLP
Notes to statement of accounts (continued)
(All amounts in Indian rupees, except share data and unless otherwise specified)

12 Fixed assets

Particulars	Gross block				Accumulated depreciation and impairment				Net block	
	As at 1 April 2018	Additions	Disposals	Effect of foreign currency exchange differences	As at 31 March 2019	As at 1 April 2018	Depreciation for the year	Eliminated on disposal of assets	As at 31 March 2019	As at 31 March 2019
<i>Property, plant and equipment - Owned assets</i>										
Leasehold improvements	-	327,497,351	-	-	327,497,351	-	15,471,824	-	15,471,824	312,025,527
Plant and equipment	385,871,066	203,125,386	125,800	-	588,870,652	75,987,661	47,550,164	-	123,537,825	465,332,827
Lab equipment	1,715,662	6,969,598	-	-	8,685,260	111,663	777,850	-	889,513	7,795,747
Data processing equipment	1,957,785	19,881,413	-	-	21,839,198	1,089,495	4,010,490	-	5,099,985	16,739,213
Electrical installation	13,859,591	100,244,757	-	-	114,104,348	508,644	11,431,230	-	11,939,874	102,164,474
Furniture and fixtures	9,249,252	38,738,784	-	-	47,988,036	1,639,902	4,098,143	-	5,738,045	42,249,991
Vehicles	413,380	1,240,196	-	-	1,653,576	283,892	118,868	-	402,760	1,250,816
Office equipment	3,626,932	10,272,821	-	-	13,899,753	1,466,625	2,303,195	-	3,769,820	10,129,933
<i>Property, plant and equipment - Leased assets</i>										
Plant and equipment	-	10,315,647	-	-	10,315,647	-	393,377	-	393,377	9,922,270
Total	416,693,668	718,285,953	125,800	-	1,134,853,821	81,087,882	86,155,141	-	167,243,023	967,610,798

Intangible assets

Particulars	Gross block				Accumulated amortization and impairment				Net block	
	As at 1 April 2018	Additions	Disposals	Effect of foreign currency exchange differences	As at 31 March 2019	As at 1 April 2018	Amortization for the year	Eliminated on disposal of assets	As at 31 March 2019	As at 31 March 2019
Computer software	104,935	-	-	-	104,935	22,472	20,987	-	43,459	61,476
Total	104,935	-	-	-	104,935	22,472	20,987	-	43,459	61,476

Fixed assets for the year ended 31 March 2018

Particulars of Tangible assets	Gross block				Accumulated depreciation and impairment				Net block	
	As at 1 April 2017	Additions	Disposals	Effect of foreign currency exchange differences	As at 31 March 2018	As at 1 April 2017	Depreciation for the period	Eliminated on disposal of assets	As at 31 March 2018	As at 31 March 2018
<i>Property, plant and equipment - Owned assets</i>										
Plant and equipment	140,638,800	245,633,827	430,838	29,277	385,871,066	56,736,420	19,279,108	27,867	75,987,661	309,883,405
Lab equipment	927,705	787,957	-	-	1,715,662	7,879	103,784	-	111,663	1,603,999
Data processing equipment	1,437,455	530,970	10,640	-	1,957,785	772,924	317,898	1,327	1,089,495	868,290
Electrical installation	58,290	13,801,301	-	-	13,859,591	495	508,149	-	508,644	13,350,947
Furniture and fixtures	9,116,870	132,382	-	-	9,249,252	773,024	866,878	-	1,639,902	7,609,350
Vehicles	278,838	134,542	-	-	413,380	277,916	5,976	-	283,892	129,488
Office equipment	3,185,408	441,524	-	-	3,626,932	952,212	514,413	-	1,466,625	2,160,307
Total	155,643,366	261,462,503	441,478	29,277	416,693,668	59,520,870	21,596,206	29,194	81,087,882	335,605,786

Intangible assets

Particulars	Gross block				Accumulated amortization and impairment				Net block	
	As at 1 April 2017	Additions	Disposals	Effect of foreign currency exchange differences	As at 31 March 2018	As at 1 April 2017	Amortization for the period	Eliminated on disposal of assets	As at 31 March 2018	As at 31 March 2018
Computer software	104,935	-	-	-	104,935	1,485	20,987	-	22,472	82,463
Total	104,935	-	-	-	104,935	1,485	20,987	-	22,472	82,463

Refer note 5 for details of charge created on property, plant and equipment.

HCG Manavata Oncology LLP**Notes to statement of accounts (continued)**

(All amounts in Indian rupees, except share data and unless otherwise specified)

20 Revenue from operations *

Particulars	For the year ended 31 March 2019	For the period ended 31 March 2018
Income from medical services	545,762,634	358,242,426
Sale of medical and non-medical items	242,864,939	133,369,250
	788,627,573	491,611,676

* Refer note 32 for related party transactions

21 Other income

Particulars	For the year ended 31 March 2019	For the period ended 31 March 2018
Interest income *	2,176,099	24,823
Profit on sale of fixed assets	-	202,718
	2,176,099	227,541

* Refer note 32 for interest income from related party

22 Purchases of medical and non-medical items *

Particulars	For the year ended 31 March 2019	For the period ended 31 March 2018
Purchases of pharmacy items	163,019,420	82,094,844
Consumables	42,020,632	21,340,607
	205,040,052	103,435,451

*Refer note 32 for related party transactions

23 Changes in inventories

Particulars	For the year ended 31 March 2019	For the period ended 31 March 2018
Inventories at the end of the year	9,014,804	6,154,663
Inventories at the beginning of the year	6,154,663	4,987,930
Net (increase) / decrease	(2,860,141)	(1,166,733)

24 Employee benefits expense

Particulars	For the year ended 31 March 2019	For the period ended 31 March 2018
Salaries and wages	81,026,327	52,274,469
Contributions to provident and other funds (refer note 30)	5,573,553	3,688,760
Staff welfare expenses	2,935,618	2,237,784
	89,535,498	58,201,013

25 Finance cost

Particulars	For the year ended 31 March 2019	For the period ended 31 March 2018
Bank charges	2,025,661	1,844,980
Interest expense on borrowings	5,431,250	682,113
Loan processing charges	954,990	83,048
	8,411,901	2,610,141

HCG Manavata Oncology LLP**Notes to statement of accounts (continued)****(All amounts in Indian rupees, except share data and unless otherwise specified)****26 Other expenses ***

Particulars	For the year ended 31 March 2019	For the period ended 31 March 2018
Medical consultancy charges	172,284,623	78,558,899
Lab charges	5,176,997	2,836,683
Power, fuel and water charges	35,032,890	12,620,199
House keeping expenses	18,996,943	7,301,734
Rent (refer note 33)	63,632,784	29,116,745
Repairs and maintenance:		
- Building	4,432,695	1,534,842
- Machinery	12,541,547	9,068,098
- Others	3,719,065	2,081,274
Insurance	963,127	334,696
Rates and taxes, excluding taxes on income	281,921	3,984,412
Printing and stationery	2,698,367	1,863,282
Communication	2,121,160	1,530,461
Business promotion expenses	13,240,008	9,735,639
Travelling and conveyance	4,347,208	2,759,403
Legal and professional charges	6,797,009	2,857,864
Payments to auditors		
- As statutory auditors (refer note below)	718,631	592,700
- Other expenses	-	15,000
Net loss on foreign currency transactions and translation	-	73,329
Miscellaneous expenses	3,082,808	4,820,588
	350,067,783	171,685,848

* Refer note 32 for related party transactions

Payment to auditors

- Statutory Audit fees	630,000	500,000
- Out of pocket expenses	-	15,000
- Indirect taxes	88,631	92,700
	718,631	607,700

HCG Manavata Oncology LLP
Notes to statement of accounts (continued)
(All amounts in Indian rupees, except share data and unless otherwise specified)

27 Contingent Liabilities and commitments

(i) Contingent Liabilities

Particulars	As at	As at
	31 March 2019	31 March 2018
Letter of credit	-	73,321,875
Bank guarantees	86,299,022	50,729,797

(ii) Commitments

Estimated amount of contracts remaining to be executed on capital account (net of advances) and other commitments and not provided for amounts to Rs 6,376,051 (previous year: Rs 3,075,000)

The Company is involved in disputes, lawsuits, claims, governmental and/or regulatory inspections, inquiries, including tax and commercial matters that arise from time to time in ordinary course of business. The Company believes that there are no such pending matters that are expected to have any material adverse effect on its financial statements.

28 Due to Micro, Small and Medium Enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2019 has been made in the statement of accounts based on information received and available with the LLP. Further in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small and Medium Enterprises development Act, 2006 ('The MSMED Act') is not expected to be material. The LLP has not received any claim for interest from any supplier

Particulars	As at	As at
	31 March 2019	31 March 2018
The amounts remaining unpaid to micro and small suppliers as at the end of the year		
Principal	-	-
Interest	-	-
The amount of interest paid by the buyer under MSMED Act	-	-
The amount of payments made to micro and small suppliers beyond the appointed day during the accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act;	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act	-	-

29 During the year the LLP has not entered into any derivative contract. The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

Particulars	As at	As at
	31 March 2019	31 March 2018
Deferred payment liabilities	344,674,471	219,778,615

HCG Manavata Oncology LLP
Notes to statement of accounts (continued)
(All amounts in Indian rupees, except share data and unless otherwise specified)

30 Employee benefit plans

Defined contribution plans

The LLP makes provident fund contributions to defined contribution plan for qualifying employees. Under the Scheme, the LLP is required to contribute a specified percentage of the payroll costs to fund the benefits.

The LLP has recognized the following amounts in the Statement of Income and Expenditure towards its contributions to provident fund.

Particulars	As at 31 March 2019	As at 31 March 2018
Contribution to provident fund	4,985,551	3,132,513

Defined benefit plans

The LLP offers the Gratuity benefits (included as part of 'Contributions to provident and other funds' in Note 24 Employee benefits expense) to its employees. The following table sets out the status of the gratuity and the amount recognised in the statement of accounts:

Particulars	As at 31 March 2019	As at 31 March 2018
Components of employer expense		
Current service cost	1,266,843	557,799
Interest cost	139,538	33,376
Expected return on plan assets	-	-
Actuarial losses / (gains)	(1,026,111)	(1,139,641)
Total expense/ (credit) recognised in the statement of income and expenditure	380,270	(548,466)
Actual contribution and benefits payments		
Actual benefit payments	-	(450,734)
Present value of defined benefit obligation	969,498	589,228
Net asset/(liability) recognised in balance sheet	969,498	589,228
Current	4,844	2,000
Non-current	964,654	587,228
Change in defined benefit obligations		
Present value of defined benefit obligation at the beginning of the period	589,228	(40,845)
Transfer in/out obligation	-	1,178,539
Current service cost	1,266,843	557,799
Interest cost	139,538	33,376
Expected return on plan assets	-	-
Actuarial (gains)/ losses	(1,026,111)	(1,139,641)
Present Value of DBO at the end of period	969,498	589,228
Actuarial assumptions		
Discount rate	7.20%	7.70%
Salary escalation	5.00%	5.00%
Attrition rate	30.00%	3.00%
Retirement age	60 years	58 years
Mortality	Indian Assured Lives (2006-08) Mod Ult	Indian Assured Lives (2006-08) Mod Ult

Note:

The discount rate is based on the prevailing market yields of Government of India securities as at the statement of assets and liabilities date for the estimated term of the obligations. The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments and other relevant factors.

Amounts for the current and previous periods are as follows:	31 March 19	31 March 18
Gratuity		
Defined benefit obligation	969,498	589,228
Fair value of plan assets	-	-
(Surplus) / deficit in the plan	969,498	589,228
Experience adjustments arising on plan liabilities	80,657	1,139,545

- (ii) Compensated absence: Expenses recognised in the statement of income and expenditure in respect of compensated absences amounts to Rs 1,575,000 (Previous year: Rs 14,935). This employee benefit is not funded. Actuarial assumptions considered for valuation of compensated absence and gratuity are the same.

31 Segment information

The LLP's operations comprises of only one segment viz., rendering oncology medical services. The LLP's operations are in India and therefore there are no secondary geographical segments.

HCG Manavata Oncology LLP
Notes to statement of accounts (continued)
(All amounts in Indian rupees, except share data and unless otherwise specified)

32 Related party transactions

a. Details of related parties:

Description of relationship	Names of related parties
Designated Partner	HealthCare Global Enterprises Limited Raj Vasanttrao Nagarkar
Common control entity	Strand Life Sciences Private Limited
Entity controlled by Partner	Vasanttrao Nagarkar Medical Foundation Trust

b. Details of related party transactions:

Particulars	As at 31 March 2019	As at 31 March 2018
Contributions received during the year		
HealthCare Global Enterprises Limited	27,500,000	225,730,816
Raj Vasanttrao Nagarkar	31,372,424	15,482,723
Advance to vendors		
HealthCare Global Enterprises Limited	27,000,000	-
Medical consultancy charges		
Raj Vasanttrao Nagarkar	90,064,748	37,310,348
Purchases of medical and non-medical items		
HealthCare Global Enterprises Limited	-	5,200,922
Diagnostic charges		
Strands Life Sciences Ltd	2,106,685	-
Interest income		
HealthCare Global Enterprises Limited	716,712	-
Rent charges		
Raj Vasanttrao Nagarkar	52,226,720	38,850,720
Raj Vasanttrao Nagarkar HUF	240,000	240,000
Vasanttrao Nagarkar Medical Foundation Trust	120,000	120,000
Income from medical services		
Vasanttrao Nagarkar Medical Foundation Trust	11,626,674	16,257,077
Sale of medical and non-medical items		
Raj Vasanttrao Nagarkar	7,115,539	13,409,675

c. Details of related party balances outstanding:

Particulars	As at 31 March 2019	As at 31 March 2018
Partner's Capital account		
HealthCare Global Enterprises Limited	480,981,686	453,481,686
Raj Vasanttrao Nagarkar	56,042,122	24,669,698
Trade Receivable		
HealthCare Global Enterprises Limited	5,327,727	3,774,380
Vasanttrao Nagarkar Medical Foundation Trust	107,958	-
Trade payables		
HealthCare Global Enterprises Limited	62,934,426	36,234,781
Advance to vendors		
HealthCare Global Enterprises Limited	27,000,000	-

33 Details of leasing arrangements

33.1 Finance lease arrangements

Finance leasing arrangements of the Company include lease of medical equipments for 5 years. Interest rate under finance leases is 12.50% p.a. The details of future minimum lease payment and reconciliation of gross investment in the lease and payment value of minimum lease payments are given below:

Particulars	Minimum Lease Payments		Present value of minimum lease payments	
	As at 31 March 2019	As at 31 March 2018	As at 31 March 2019	As at 31 March 2018
Not later than one year	2,496,096	-	1,511,001	-
Later than one year and not later than five years	8,736,336	-	7,046,754	-
	11,232,432	-	8,557,755	-
Less: future finance charges	(2,674,677)	-	-	-
Present value of minimum lease payments	8,557,755	-	8,557,755	-

	As at 31 March 2019	As at 31 March 2018
Included in the financial statements as:		
- Non-current finance lease obligations (Refer note 5)	7,046,754	-
- Current finance lease obligations (Refer note 10)	1,511,001	-
	8,557,755	-

HCG Manavata Oncology LLP
Notes to statement of accounts (continued)
(All amounts in Indian rupees, except share data and unless otherwise specified)

33.2 Operating lease arrangements

The LLP has entered into operating lease arrangements for hospital building. The lease is non-cancellable for a period of 9 years and on mutual consent the lease can be renewed for an additional period to be agreed at the time of renewal of the lease. The lease agreements provide for an increase in the lease payments by 15% every 3 years.

- (i) Future minimum lease payments under non-cancellable operating leases are as follows:

Particulars	As at	
	31 March 2019	31 March 2018
Upto one year	59,651,154	60,589,130
More than one year and upto five years	282,017,400	304,256,347
More than five years	1,355,311,247	1,653,314,703

- (ii) Amounts recognised in the statement of income and expenditure

Particulars	As at	
	31 March 2019	31 March 2018
Lease expenses recognised in the statement of income and expenditure with respect to above mentioned operating lease arrangement.	63,632,784	29,116,745

34 Value of imports calculated on CIF basis

Particulars	As at	
	31 March 2019	31 March 2018
Capital goods	139,276,250	246,625,288
Consumables	534,932	501,547
	139,811,182	247,126,835

As per our reports of even date attached

for **B S R & Co. LLP**
Chartered Accountants
Firm's registration number: 101248W/W -100022

for and on behalf of
HCG Manavata Oncology LLP
LLPIN: AAH-1208

Amit Somani
Partner
Membership Number: 060154

Place: Bengaluru
Date: 08 August 2019

Dinesh Madhavan **Dr. Raj V Nagarkar**
Designated Partner Partner
DIN:7497791 DIN:1850180

Place: Bengaluru Place: Bengaluru
Date: 08 August 2019 Date: 08 August 2019