The Specialist in Cancer Care

adding life to years

June 3, 2016

1. National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai-400051

Fax: 022-2659 8237/38
022-2659 8347/48

2. Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 023.

Fax: 022-2272 3121/2037/2041/
022-2272 2039/3719/1278/2061

Dear Sirs,

Sub: **Investor presentation**
Stock Code: **BSE - 539787**
NSE - HCG

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above cited regulation(s) and other applicable provisions, we are enclosing herewith, the presentations on Q4 and FY 2015-'16 financial results.

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

You may kindly note that we would also be providing necessary clarifications to Investors/Funds who may subsequently approach the Company for any clarifications regarding the attached presentation.

Thanking you,

For **HealthCare Global Enterprises Limited**

Sunu Manuel
Company Secretary

Enclosed: as stated above

adding life to years

Healthcare Global Enterprises Limited
Q4 and FY2016 – Earnings Update
May 2016

Disclaimer

THIS PRESENTATION AND ITS CONTENTS ARE CONFIDENTIAL AND ARE NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM THE UNITED STATES OF AMERICA, CANADA, AUSTRALIA, JAPAN OR ANY JURISDICTION WHERE SUCH DISTRIBUTION IS UNLAWFUL.

This presentation has been prepared by HealthCare Global Enterprises Limited (the "**Company**"). These materials are not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). These materials are not an offer of securities for sale into the United States, Canada or Japan. Any securities of the Company have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of any securities of the Company is being made in the United States.

The information contained in this presentation is for information purposes only and does not constitute or form part of an offer or invitation for sale or subscription of or solicitation or invitation of any offer to buy or subscribe for any securities, nor shall it or any part of it form the basis of or be relied on in connection with any contract, commitment or investment decision in relation thereto in India, the United States or any other jurisdiction.

No person accepts any liability whatsoever for any loss howsoever arising from the use of this document or of its contents or otherwise arising in connection therewith. The information set out herein may be subject to updating, completion, revision, verification and amendment without notice and such information may change materially. Financial information contained in this presentation has been derived from the restated consolidated and standalone financial statements of the Company and have been rounded off to the next integer, except percentages which have been rounded off to one decimal point.

This presentation contains certain "forward looking statements". Forward-looking statements are based on certain assumptions and expectations of future events. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Although the Company believes that such forward-looking statements are based on reasonable assumptions, it can give no assurance that such expectations will be met. Neither the Company nor any of its advisors or representatives assumes any responsibility to update forward-looking statements or to adapt them to future events or developments.

This presentation includes certain industry data and projections that have been obtained from industry publications and surveys. Industry publications and surveys and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable, but there is no assurance that the information is accurate or complete. Neither the Company nor any of its advisors or representatives have independently verified any of the data from third-party sources or ascertained the underlying economic assumptions relied upon therein. No representation or claim is made that the results or projections contained in this presentation will actually be achieved. All industry data and projections contained in this presentation are based on data obtained from the sources cited and involve significant elements of subjective judgment and analysis, which may or may not be correct. For the reasons mentioned above, you should not rely in any way on any of the projections contained in this presentation for any purpose.

This presentation is based on information regarding the Company and the economic, regulatory, market and other conditions as in effect on the date hereof. It should be understood that subsequent developments may affect the information contained in this presentation, which neither the Company nor its advisors or representatives are under an obligation to update, revise or affirm.

Contents

- Financial Highlights
- Operational Highlights
- Consolidated Financial Results
- Update on New Centres

Financial Highlights: Q4 FY16

Strong Growth in Revenue, EBITDA and PAT

INR million except per share data

Period ended March 31	Q4-FY16	Q4-FY15	*Growth (y-o-y)*
Income from Operations	**1,537.5**	**1,321.7**	***16.3%***
EBITDA[1]	**259.6**	**174.9**	***48.4%***
EBITDA Margin (%)	*16.9%*	*13.2%*	
PAT[2]	**36.4**	**(2.5)**	***NM***
PAT Margin (%)	*2.4%*	*-0.2%*	
Earnings Per Share	**0.49**	**(0.04)**	***NM***

(1) EBITDA before Other Income and Exceptional Items

(2) Profit after taxes and minority interests

- **Revenue grew 16.3% y-o-y**
  - HCG[1] centres: +15.5% y-o-y
  - Milann[2] centres: +25.7% y-o-y
- **EBITDA margin improved to 16.9%**
  - EBITDA from existing centres: **INR 271.2 Mn**
  - EBITDA margin of existing centres: **18.1%**
  - EBITDA loss from new centres launched in FY16: INR 11.6 Mn

1) Centres operated under the "HCG" brand – 15 comprehensive cancer centres, 2 multispeciality hospitals, 3 diagnostic centres and 1 day care chemotherapy centre, as at March 31, 2016.
2) 5 fertility centres operated under the Milann brand, as at March 31, 2016.

Financial Highlights: FY 2016

Growth in revenues and margins across centres

INR million except per share data

Period ended March 31	FY16	FY15	*Growth (y-o-y)*
Income from Operations	**5,819.8**	**5,193.8**	***12.1%***
EBITDA[1]	**896.6**	**762.5**	***17.6%***
EBITDA Margin (%)	*15.4%*	*14.7%*	
PAT[2]	**12.4**	**8.4**	***47.6%***
PAT Margin (%)	*0.2%*	*0.2%*	
Earnings Per Share	**0.17**	**0.12**	***41.7%***

(1) EBITDA before Other Income and Exceptional Items

(2) Profit after taxes and minority interests

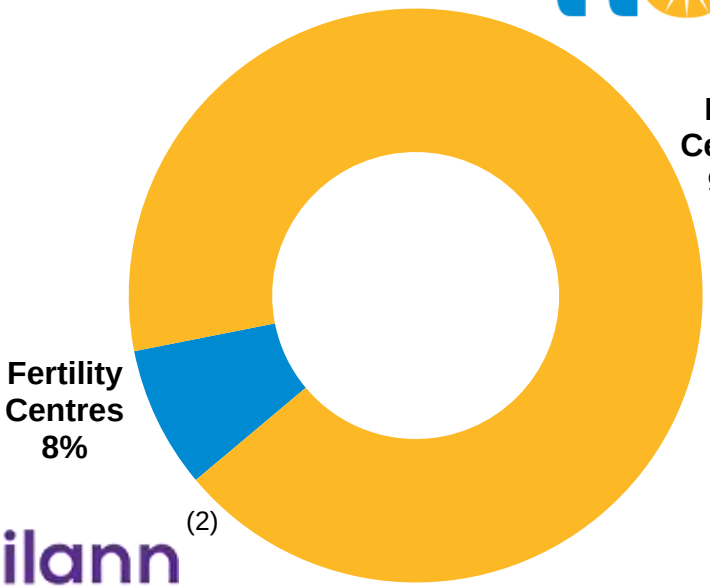
- **Revenue grew 12.1%**
  - HCG[1] centres: +11.9%
  - Milann[2] centres: +14.4%
- **EBITDA margin improved to 15.4%**
  - EBITDA from existing centres: **INR 930.1 Mn**
  - EBITDA margin of existing centres: **16.2%**
  - EBITDA loss from new centres launched in FY16: INR 33.5 Mn

1) Centres operated under the "HCG" brand – 15 comprehensive cancer centres, 2 multispeciality hospitals, 3 diagnostic centres and 1 day care chemotherapy centre, as at March 31, 2016.
2) 5 fertility centres operated under the Milann brand, as at March 31, 2016.

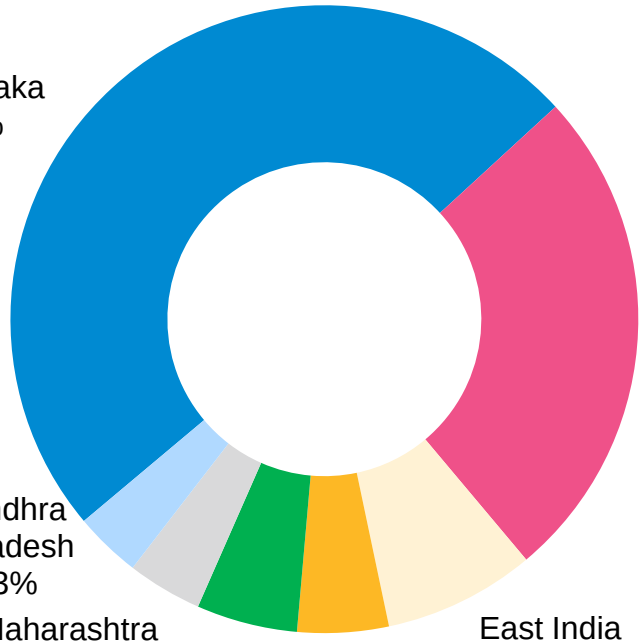
Operating Highlights

Revenue Break-up (FY2016)

Consolidated FY16 Revenue: INR 5,820 Mn



HCG Centres FY16 Revenue: INR 5,358 Mn



1. Centres operated under the "HCG" brand – 15 comprehensive cancer centres, 2 multispeciality hospitals, 3 free standing diagnostic centres and 1 day care centre, as at March 31, 2016.
2. 5 fertility centres operated under the Milann brand, as at March 31, 2016.

HCG Centres

Strong Growth From Centres Across India

Q4 – FY16

INR million

Period ended March 31	**Q4-FY16**	**Q4-FY15**	*Growth (y-o-y)*
Karnataka	695	606	*14.7%*
Gujarat	381	291	*31.0%*
East India	109	86	*26.9%*
Tamil Nadu	69	55	*26.0%*
North India	66	68	*-3.8%*
Maharashtra	49	45	*8.4%*
Andhra Pradesh	49	36	*33.9%*
Centres exited in FY16[1]	-	39	*NM*
	1,417	**1,226**	***15.5%***

(1) Diagnostic centre in Chennai: Q3-FY16; BNH cancer centre in Mumbai: Q2-FY1

- Continuing strong ramp at several cancer centres in Q4 FY16
  - Ahmedabad: +32% y-o-y
  - Cuttack: +40% y-o-y
  - Chennai: +27% y-o-y
- Vijaywada and Delhi centre being revamped
- New centres added INR 33 Mn in Q4-FY16

FY 2016

INR million

Period ended March 31	**FY16**	**FY15**	*Growth (y-o-y)*
Karnataka	2,613	2,415	*8.2%*
Gujarat	1,363	1,095	*24.5%*
East India	414	318	*30.2%*
Tamil Nadu	249	205	*21.8%*
North India	276	289	*-4.5%*
Maharashtra	205	177	*15.6%*
Andhra Pradesh	182	147	*24.1%*
Centres exited in FY16[1]	57	146	*NM*
	5,359	**4,790**	***11.9%***

(1) Diagnostic centre in Chennai: Q3-FY16; BNH cancer centre in Mumbai: Q2-FY1

- Strong ramp at several cancer centres in FY16:
  - Ahmedabad: +29%
  - Cuttack: +38%
  - Chennai: +38%
- Vijayawada turning around with +25% y-o-y growth
- Revamp Delhi centre underway
- Excluding centres exited in the year, growth in revenue of 14% over prior year

HCG Centres

Operating Metrics

Period ended March 31	**Q4-FY16**	*Growth (y-o-y)*	**FY16**	*Growth (y-o-y)*
No. of Centres	17		17	
Beds	1,146	*15.4%*	1,146	*15.4%*
Occupied Bed Days	53,422	*11.2%*	2,01,513	*3.9%*
Average Occupancy Rate	*51.2%*		*51.0%*	
ALOS	2.97	*-8.5%*	2.93	*-4.5%*
ARPOB (Rs./Day)	26,523	*3.9%*	26,592	*7.6%*
Revenue (INR mn)	1,417	*15.5%*	5,359	*11.9%*
EBITDA Margin (%)	*21.1%*		*20.2%*	

Q4-FY16 Results

- Occupied Bed Days: +11%
- 3.9% increase in ARPOB
- Ahmedabad, Cuttack, Chennai and Vijayawada centres primary drivers of growth in occupancy

FY 2016 Results

- Occupied Bed Days: +4%
- 7.6% increase in ARPOB
- KR-DR refocus primary driver of increase in ARPOB and lower occupancy

1. Includes 15 Comprehensive Cancer Centres and 2 multispeciality hospitals operated under the HCG brand.
2. New hospitals that commenced operation in FY16. Q1-FY16: Bhavnagar (33 beds), Q4-FY16 : Gulbarga (85 beds)
3. During FY16, the Company exited from its CCC at BNH in Mumbai and a diagnostic centre in Chennai.
4. No of beds is as at the last day of the period.
5. Occupied Bed Days is calculated based on mid-day occupancy of beds.
6. Average Occupancy Rate is calculated as Occupied Bed Days divided by the Available Bed Days.
7. Average Revenue per Occupied Bed (ARPOB(is calculated as Operating Revenue divided by the Occupied Bed Days.
8. Average Length of Stay (ALOS) is calculated as Occupied Bed Days divided by number of Admissions.
9. EBITDA margin before corporate expenses

Operating Highlights

Strong Growth in and Expansions at Ahmedabad and Cuttack

Karnataka	Q4 FY16	Q4 FY15	*Growth*	FY 16	FY 15	*Growth*
No of Centres	6	5		6	5	
Beds	563	459		563	459	
Occupied Bed Days	24,510	23,428	*4.6%*	92,298	97,911	*-5.7%*
AOR	47.8%	56.1%		50.9%	59.5%	
ARPOB (INR/day)	28,345	25,860	*9.6%*	28,308	24,662	*14.8%*
Revenue (INR Mn)	694.7	605.8	*14.7%*	2,612.8	2,414.7	*8.2%*
EBITDA Margin	*25.5%*	*26.7%*		*24.3%*	*24.3%*	

- Addition of OT's, bed capacity and PET-CT at Hubli
- Launch of daVinci, Tomotherapy at KR/DR
- Gulbarga centre launched in Q4 -FY16
- Change in payer mix in FY16

Gujarat	Q4 FY16	Q4 FY15	*Growth*	FY 16	FY 15	*Growth*
No of Centres	3	2		3	2	
Beds	229	196		229	196	
Occupied Bed Days	12,057	9,762	*23.5%*	44,200	36,191	*22.1%*
AOR	57.9%	54.7%		52.9%	53.2%	
ARPOB (INR/day)	31,604	29,800	*6.1%*	30,839	30,243	*2.0%*
Revenue (INR Mn)	381.0	290.9	*31.0%*	1,363.1	1,094.5	*24.5%*
EBITDA Margin	*14.6%*	*18.3%*		*13.4%*	*15.0%*	

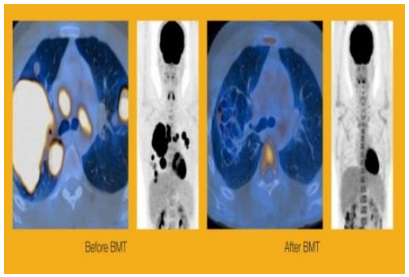
- Ahmedabad cancer centre under expansion in FY17: adding daVinci, Tomotherapy, PET-CT and additional day beds
- Excluding losses from Bhavnagar centre EBITDA margin ~16%

East India	Q4 FY16	Q4 FY15	*Growth*	FY 16	FY 15	*Growth*
No of Centres	2	2		2	2	
Beds	165	154		165	154	
Occupied Bed Days	9,942	8,015	*24.0%*	37,299	30,553	*22.1%*
AOR	66.2%	57.2%		61.0%	56.4%	
ARPOB (INR/day)	10,988	10,739	*2.3%*	11,106	10,416	*6.6%*
Revenue (INR Mn)	109.2	86.1	*26.9%*	414.2	318.2	*30.2%*
EBITDA Margin	*28.1%*	*28.2%*		*26.7%*	*23.2%*	

- Cuttack expansion completed in FY16: PET-CT, new beds and TrueBeam added.

Bangalore – KR and DR Centres

Improving trend with Q4 ROCE above 20%



Overview

- Established in 1989. Centre of Excellence created in 2006.
- 83 oncologists, 50+ other specialist physicians

Key Facilities

- 4 Linear Accelerators (incl. Cyberknife and TomoTherapy radiotherapy systems)
- 2 PET-CT Scanners; Cyclotron to manufacture radioisotopes
- daVinci Robotic surgery system; 11 Operation Theatres
- 317 Beds
- Bone Marrow Transplant Unit

Period ended March 31	**Q4-FY16**	*Growth (y-o-y)*	**FY16**	*Growth (y-o-y)*
Beds	317		317	
Occupied Bed Days	14,533	*3.8%*	57,299	*-9.1%*
Average Occupancy Rate	*50.4%*		*48.5%*	
ALOS	3.02	*-1.4%*	2.91	*-5.7%*
ARPOB (Rs./Day)	38,180	*9.0%*	37,278	*18.8%*
Revenue (INR mn)	555	*13.2%*	2,136	*8.0%*
EBITDA Margin (%)	*26.6%*		*24.9%*	

- **Shift in payer mix in FY16**:
  - Government payers decreased from 15.1 % to 9.0 % of total revenue in FY16
  - Revenue from international patients increased by 29% in FY16
- **ROCE(1) in Q4-FY16 increased to 20.2% as compared to 16.6% in FY16.**

(1) ROCE calculated as EBIT divided by average Capital Employed
(2) Capital Employed = Net Block + Operating Current Assets - Operating Current Liabilities

Operating Highlights

Milann commences national expansion

	Q4 FY 16	Q4 FY 15	*Growth (y-o-y)*
New Registrations	1,122	1,023	*9.7%*
IVF cycles	340	284	*19.7%*
Revenue	119	96	*24.5%*

- Growth in revenues driven by increased procedure volume
- First centre outside Bangalore opened in South Delhi in Q4-FY16
- Milann **Ranked #1 Fertility Sciences in India**

	FY 16	FY 15	*Growth (y-o-y)*
New Registrations	3,753	3,533	*6.2%*
IVF cycles	1,311	1,111	*18.0%*
Revenue	461	403	*14.4%*

- Milann's 4th centre in Bangalore launched in FY16
- New centres in Chandigarh and Cuttack in advanced development

Capital Expenditures

Expansions and New Centres primary drivers of FY16 CapEx

(INR Million)	FY15	FY16
Cancer Centres		
Existing Centres	362	339
Expansions	173	528
New Centres	480 [(1)]	1,250
	1,015	**2,117**
Fertility Centres		
Existing Centres	11	48
Expansions	99	-
New Centres	23	64
	133	**112**
Grand Total	**1,148**	**2,229**

(1) Includes INR 253 million of assets at HCG Regency as a result of consolidation

(2) Capital expenditures include security deposits

Cancer Centres

- Maintenance CapEx of INR 339 Mn
- Expansions, technology enhancements completed at Hubli, KR/DR, Cuttack and Ahmedabad.
- 3 New Centres started as of May-16
- 3 more New Centres planned to start in FY17.

Net Debt Position – FY 2016

Year of capex / expansion along with reduction of debt through IPO proceeds

INR Million	As at 31-Mar-15	As at 30-Jun-15	As at 30-Sep-15	As at 31-Dec-15	As at 31-Mar-16
Net Debt					
Bank Debt	1,983 (1)	1,983	2,199 (1)	2,145 (1)	694 (1)
DPO	650	683	1,050	1,350	1,558
Capital Leases	600	599	600	600	599
Other Debt	190	174	150	130	137
Less: Cash and Equivalents	(270)	(257)	(270)	(206)	(882) (2)
Net Debt	**3,153**	**3,181**	**3,729**	**4,019**	**2,106**
Debt in New Projects					
Bank Debt	150	165	211	253	315
Vendor Finance	-	77	444	534	764
	150	242	656	787	1,079
Net Debt (Excl. New Projects)	**3,003**	**2,939**	**3,073**	**3,232**	**1,027**

(1) Net of bank balance held as margin money, INR 67 mn as at March 31, 2015, INR 66 min as at Jun 31, INR 71 min as at Sep 30, 2015, INR 85 min as at Dec 31, 2015 and INR 70 mn as at March 31, 2016

(2) Includes 635 mn investment in mutual fund as at Marach 31, 2016

- IPO proceeds of INR 2,364 Mn
- Bank term loan retired from IPO proceeds of INR 1,470 Mn.
- INR 764 Mn in new vendor finance against CapEx for New Centres
- Net Debt of INR 2,106 Mn at 31-Mar-06.

Project Update

INR in millions

3 New Cancer Centres operational as of May 2016
Additional 3 Cancer Centres will be operational by March 2017

Location	Bed Capacity	Project Cost	Expected Start Date
Gulbarga, Karnataka	85	245	Q4-FY16
Vishakhapatnam, A.P.	88	295	Q1-FY17
Baroda, Gujarat	60	412	Q1-FY17
Kanpur, U.P.	90	842	Q3-FY17
Borivali, Maharashtra	105	586	Q4-FY17
Nagpur, Maharashtra	115	442	Q4-FY17

3 New Milann Fertility Centres will be operational by March 2017

Location	Start Date
Delhi	Q4-FY16
Chandigarh	Q2-FY17
Cuttack	Q3-FY17

THANK YOU

www.hcgel.com

investors@hcgoncology.com