

HGS Health Population LLC, USA  
 Balance Sheet As at  
 (All amounts are in USD)

Particulars	Notes	March 31, 2018
<b>Assets</b>		
<b>Current assets</b>		
Financial Assets		
(i) Cash and cash equivalents	2	16,599,958.75
<b>Total current assets</b>		<b>16,599,958.75</b>
<b>Total assets</b>		<b>16,599,958.75</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	3	2,940,000.00
Other Equity	4	(414,871.14)
<b>Total Equity</b>		<b>2,525,128.86</b>
<b>Non-current liabilities</b>		
Long-term borrowings	5	13,660,000.00
<b>Total non-current liabilities</b>		<b>13,660,000.00</b>
<b>Current liabilities</b>		
Other Current liabilities	6	414,829.89
<b>Total current liabilities</b>		<b>414,829.89</b>
<b>Total Equity and Liabilities</b>		<b>16,599,958.75</b>

See accompanying notes to the financial statements.

For and on behalf of the Management

HGS Health Population LLC, USA  
 Balance Sheet As at  
 (All amounts are in USD)

Particulars	Notes	March 31, 2018
<b>Income</b>		
Revenue from operations		-
<b>Total income</b>		-
<b>Expenses</b>		
Other Expenses	7	414,871.14
<b>Total expenses</b>		<b>414,871.14</b>
<b>Profit /(Loss) before tax</b>		<b>(414,871.14)</b>
<b>Tax expense</b>		
Current tax		-
Deferred tax		-
<b>Total tax expense</b>		-
<b>Profit /(Loss) for the year</b>		<b>(414,871.14)</b>
<b>Total comprehensive income for the year, net of tax</b>		<b>(414,871.14)</b>
<b>Earning per equity share [nominal value of USD 1/- each]</b>		
Basic and Diluted		(0.14)

See accompanying notes to the financial statements.

For and on behalf of the Management

HGS Health Population LLC, USA  
 Balance Sheet As at  
 (All amounts are in USD)

	March 31, 2018
<b>Cash Flow from Operating Activities</b>	
Profit before tax from continuing operations	(414,871.14)
<b>Profit before tax including discontinued operations</b>	<b>(414,871.14)</b>
Adjustments for:	
<b>Change in operating assets and liabilities</b>	
(Increase)/decrease in other current assets	
Increase/(decrease) in other liabilities	414,829.89
<b>Cash generated from operations</b>	<b>(41.25)</b>
Income taxes paid	-
<b>Net cash inflow from operating activities</b>	<b>-</b>
<b>Net cash outflow from investing activities</b>	<b>-</b>
<b>Cash flows from financing activities</b>	
Proceeds from issues of shares	2,940,000.00
Proceeds from Long Term Borrowings	13,660,000.00
<b>Net cash inflow (outflow) from financing activities</b>	<b>16,600,000.00</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>16,599,958.75</b>
Cash and cash equivalents at the beginning of the financial year	
<b>Cash and cash equivalents at end of the year</b>	<b>16,599,958.75</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement</b>	
<b>Cash and cash equivalents as per above comprise of the following:</b>	
Cash and cash equivalents	16,599,958.75
<b>Balances per statement of cash flows</b>	<b>16,599,958.75</b>

See accompanying notes to the financial statements.

For and on behalf of the Management

**HGS Health Population LLC, USA**  
**Notes to the financial statements for the year ended March 31, 2018**

**1 Background**

HGS Health Population LLC, USA is subsidiary of HGS International Mauritius. The Company was not engaged in any business activities during the year.

**a Basis of preparation**

**(i) Compliance with Ind AS**

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

**(ii) Historical cost convention**

The financial statements have been prepared on a historical cost basis, except for the following:  
certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value;

**b Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

**c Contributed equity**

Equity shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**d Earnings per share**

**(i) Basic earning per share**

Basic earnings per share is calculated by dividing:

the profit attributable to owners of the company

by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

**(ii) Diluted earning per share**

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and

the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

HGS Health Population LLC, USA  
 Balance Sheet As at  
 (All amounts are in USD)

2 Cash and cash equivalents

	As at March 31, 2018
Balances with Banks in: in Current Account	16,599,958.75
<b>Total</b>	<b>16,599,958.75</b>

3 Share capital

	As at March 31, 2018
Authorised: Issued, subscribed and Paid up : Equity Shares of USD 1/- each fully paid up	2,940,000.00
<b>Total</b>	<b>2,940,000.00</b>

(a) Reconciliation of number of equity shares

	As at March 31, 2018
Shares outstanding at the beginning and end	-
Add: Shares issued during year	2,940,000
Shares outstanding at the end of the year	2,940,000

(b) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the Shareholder	As at 31.03.2018	
	Number of Shares	% held
HGS International Maurilius	1,500,000	51
Hinduja Global Solution UK Limited	1,440,000	49

4 Other Equity

	As at March 31, 2018
Surplus in Statement of Profit and Loss As per last Balance Sheet	-
Add: Profit for the year	(414,871.14)
<b>Total</b>	<b>(414,871.14)</b>

HGS Health Population LLC, USA  
 Balance Sheet As at  
 (All amounts are in USD)

**5 Borrowings**

	As at March 31, 2018
a. Borrowings - non-current Unsecured Loans from Related parties	13,660,000.00
<b>Total non current borrowings</b>	<b>13,660,000.00</b>
Aggregate Secured loans	-
Aggregate Unsecured loans	13,660,000.00

**6 Other Current liabilities**

	As at March 31, 2018
Other Payables	414,829.89
<b>Total</b>	<b>414,829.89</b>

**7 Other Expenses**

	Year ended March 31, 2018
Legal and Professional	414,829.89
Miscellaneous Expenses	41.25
<b>Total</b>	<b>414,871.14</b>