



TML: CS: BSE/NSE CORR: 2024-25

25th October, 2024

The Manager
Corporate Relationship Department
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001
Scrip Code – 530199

The Manager – Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400051
Symbol: THEMISMED

Dear Sir / Madam,

Sub: Outcome of Board Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Meeting Commencement time : 03: 45 P.M.
Meeting Conclusion Time : 05:30 P.M.

Pursuant to Regulation 30 of the Listing Regulations, this is to inform you that the Board of Directors of the Company, at its meeting held today i.e. on Friday, 25th October, 2024, has inter-alia approved the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2024 together with Limited Review Report issued by M/s. Krishnaan & Co., Chartered Accountants which are attached herewith.

Submitted for your information & record please.

Thanking you,

Yours faithfully,

For **THEMIS MEDICARE LIMITED**



Pradeep Chandan
Director-Legal, Compliance & Company Secretary

Themis Medicare Limited

Corporate Office : 11/12, Udyog Nagar, S. V. Road, Goregaon (West), Mumbai - 400 104, India

Tel. : 91-22-6760 7080 • **Fax :** 91-22-6760 7070 / 2874 6621

Regd. Office : Plot No. 69-A, G.I.D.C. Industrial Estate, Vapi - 396 195, Gujarat.

CIN No.: L24110GJ1969PLC001590 • **Tel / Fax No.:** **Regd. Off. :** 0260 2431447 / 2430219

• **E-mail :** themis@themismedicare.com • **Website :** www.themismedicare.com

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED
STANDALONE QUARTERLY AND YEAR -TO-DATE FINANCIAL RESULTS OF THE
COMPANY PURSUANT TO REGULATION 33 OF THE SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015, AS
AMENDED**

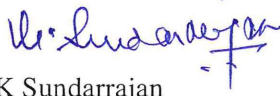
Review Report to
The Board of Directors
THEMIS MEDICARE LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of THEMIS MEDICARE LIMITED ("the Company") for the quarter ended quarter ended 30th September 2024 and year to date results for the period 1st April 2024 to 30th September 2024 ("the Statement") and being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the company at their meeting held on 25th October 2024 and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IndAS 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 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying the analytical and other review procedures and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Krishaan & Co.,
Firm Reg. No.001453S
Chartered Accountants



K Sundarrajan
Partner

Membership No. 208431
UDIN: 24208431BKAJXI8254



Date : 25th October 2024

Place: Mumbai

THEMIS MEDICARE LTD
CIN NO : L24110GJ1969PLC001590
Regd. Off. Plot No. 69-A, GIDC Indl, Estate, Vapi - 396195, Dist Valsad,
Gujarat. (T) 0260-2431447 / 0260-2430219,
Corporate Office : 11/12, Udyog Nagar, S. V. Road, Goregaon (West), Mumbai-400 104,
Email ID : themis@themismedicare.com. Website Address : www.themismedicare.com.

Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30th September 2024

(Amount in INR Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year Ended
	30/09/2024 (Unaudited)	30/06/2024 (Unaudited)	30/09/2023 (Unaudited)	30/09/2024 (Unaudited)	30/09/2023 (Unaudited)	31/03/2024 (Audited)
Continuing Operation						
Income:						
1 Revenue from Operations (Net)	9,959.22	10,607.69	7,355.00	20,566.91	14,287.33	28,751.84
2 Other income	76.61	71.17	223.78	147.78	284.40	409.29
3 Total Income (1+2)	10,035.83	10,678.86	7,578.78	20,714.69	14,571.73	29,161.13
4 Expenses:						
(a) Cost of materials consumed	1,137.43	1,330.03	1,409.56	2,467.46	2,546.90	4,285.37
(b) Purchases of Stock-in-Trade	1,812.08	1,674.12	1,392.26	3,486.20	2,370.86	5,361.08
(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	291.46	137.18	148.01	428.64	(0.93)	849.83
(d) Employee benefits expense	2,158.72	1,886.58	1,678.35	4,045.30	3,413.12	7,047.68
(e) Finance costs	159.80	143.85	174.31	303.65	349.97	701.84
(f) Depreciation and amortization expense	105.78	101.41	109.62	207.19	214.48	415.53
(g) Other expenses	2,857.29	2,655.32	2,400.37	5,512.61	4,487.22	8,894.27
Total Expenses (II)	8,522.56	7,928.49	7,312.48	16,451.05	13,381.62	27,555.60
5 Profit/(loss) before exceptional items and tax (3-4)	1,513.27	2,750.37	266.30	4,263.64	1,190.11	1,605.53
6 Exceptional items [net]	-	-	-	-	-	-
7 Profit/(Loss) before tax (5+6)	1,513.27	2,750.37	266.30	4,263.64	1,190.11	1,605.53
8 Tax expense:						
(a) Current Tax	369.30	693.56	66.91	1,062.86	299.63	453.59
(b) Deferred Tax	25.21	26.10	19.03	51.31	26.32	69.97
9 Profit/ (Loss) for the Period from Continuing Operation (7-8)	1,118.76	2,030.71	180.36	3,149.47	864.16	1,081.97
Discontinued Operation						
10 Profit/(Loss) before tax from discontinued Operation (Refer Note 4)	(176.02)	(212.80)	707.61	(388.82)	1,471.61	1,861.15
11 Tax expense from discontinued Operation (Refer Note 4)	(44.30)	(53.56)	178.09	(97.86)	370.37	468.41
12 Profit/ (Loss) from discontinued Operation (10-11)	(131.72)	(159.24)	529.52	(290.96)	1,101.24	1,392.74
13 Profit/ (Loss) for the Period (9+12)	987.04	1,871.47	709.88	2,858.51	1,965.40	2,474.71
14 OTHER COMPREHENSIVE INCOME						
(a i) Items that will not be reclassified to profit & loss	19.53	(24.61)	(14.49)	(5.08)	(28.97)	(98.46)
(a ii) Income tax relating to items that will not be reclassified to profit or loss	(4.91)	6.19	3.64	1.28	7.29	24.78
(b) Items that will be reclassified to profit & loss	-	-	-	-	-	-
15 Total comprehensive income for the period (13+14)	1,001.66	1,853.05	699.03	2,854.71	1,943.72	2,401.03
16 Paid up Equity Share Capital (Face Value of Rs.1/- per Equity Share)	920.40	920.40	920.28	920.40	920.28	920.40
17 Other Equity (Excluding Revaluation Reserve)						25,870.07
Earnings per share (EPS) (of Rs. 1 each) (for continuing operations)						
(a) Basic	1.22	2.20	0.20	3.43	0.94	1.18
(b) Diluted	1.21	2.20	0.20	3.42	0.94	1.17
Earnings per share (EPS) (of Rs. 1 each) (for discontinued operations)						
(a) Basic	(0.14)	(0.17)	0.57	(0.32)	1.20	1.51
(b) Diluted	(0.14)	(0.17)	0.57	(0.32)	1.19	1.51
Earnings per share (EPS) (of Rs. 1 each) (for Continuing and discontinued operations)						
(a) Basic	1.08	2.03	0.77	3.11	2.14	2.69
(b) Diluted	1.07	2.03	0.77	3.10	2.13	2.68

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THEMIS MEDICARE LIMITED

NOTES :

- 1) The above Unaudited Financial Results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at its respective meeting held on October 25, 2024.
- 2) The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016.
- 3) The Company operates in a single Business segment i.e Pharmaceuticals and hence does not have any reportable business segments as per Indian Accounting Standard (Ind AS) 108 - "Operating Segments".
- 4) The Board of Directors ('Board') of the Company at their meeting held on 07th November 2022 had proposed the transfer by way of Business Transfer Agreement/ Agreement to sell the Company's Active Pharmaceutical Ingredient (API) business including the Manufacturing facilities at Vapi, Valsad District, Gujarat and at Jeedimetla, Malkajgiri District, Telangana on a Going Concern Basis to M/s Themis Chemicals Private Limited (a wholly owned subsidiary of the Company) at aggregate value of Rs. 125 Crore subject to working capital adjustments and necessary approvals from various Authorities / Lender.

Subsequently, the transfer was approved by the shareholders on 09th January 2023 vide postal ballot and the Company. The Company has now also received the approvals in respect of Vapi Plant from GIDC and approval from the lender.

Consequently, the transfer of API Business is "Highly Probable" and in accordance with IND AS 105, "Non-current Assets Held for sale and Discontinued Operations", API business have been classified as discontinued operations for the period ended September 30, 2024. Accordingly, the Standalone Financial Statement of Profit and Loss for the quarter ended September 30, 2023 and half year ended September, 2023 and March 31, 2024 has been reclassified into continuing and discontinued operation.

Detailed Statement of Profit and Loss for Discontinued Operations :

(Amount in INR Lakhs)

Particulars	3 months ended	Preceeding 3 months ended	Corresponding 3 months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year Ended
	30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(a) Revenue from Operations	1,741.77	1,691.69	3,123.24	3,433.46	5,855.73	9,424.24
(b) Other Income	37.13	24.68	20.03	61.81	24.70	66.26
(c) Total Expenses	1,954.92	1,929.17	2,435.66	3,884.09	4,408.82	7,629.35
(d) Profit before exceptional expenses and Tax	(176.02)	(212.80)	707.61	(388.82)	1,471.61	1,861.15
(e) Exceptional Expenses	-	-	-	-	-	-
(f) Profit Before Tax	(176.02)	(212.80)	707.61	(388.82)	1,471.61	1,861.15

All Assets and Liabilities pertaining to API Division have been classified as "Assets and Liabilities held for sale" to Themis Chemicals Private Limited (Wholly owned Subsidiary Company) for the reporting period and was measured at the lower of its carrying amount and fair value less costs to transfer at the time of the reclassification.

Detailed Statement for Assets and Liabilities held for sale :

Particulars	30/09/2024 (Unaudited)
NON CURRENT ASSETS	
Property, Plant and Equipment	9,848.07
Capital Work in Progress	64.41
Financial Assets	
(i) Investments	0.60
(ii) Other Financial Assets	30.26
Other Non-Current Assets	4.57
Total	9,947.91
Current assets	
Inventories	3,043.75
Financial Assets	
(i) Trade receivables	4,009.35
(ii) Cash and Cash Equivalents	55.84
(iii) Bank Balances Other than (ii) above	136.77
(iv) Other Financial Assets	172.78
Other Current Assets	558.02
Total	7,976.51
Total assets held for sale	17,924.42



Liabilities	
Non-current liabilities	
(a) Financial Liabilities	
(i) Borrowings	1,159.80
Total	1,159.80
Current liabilities	
Financial Liabilities	
(i) Borrowings	2,571.91
(ii) Lease Liabilities	
(iii) Trade payables	
Dues of Micro Enterprises and Small Enterprises	22.83
Dues of Creditor other than Micro Enterprises and Small Enterprises	1,677.89
(iv) Other Financial Liabilities	461.39
Other current liabilities	4.04
Provisions	81.99
Current Tax Liabilities (Net)	219.20
Total	5,039.25
Total liabilities held for sale	6,199.05

Cash flow disclosure with respect to discontinued operations:

Particulars	Year to date figures for the current period ended	
	30/09/2024	31/03/2024
	(Unaudited)	(Audited)
Cash flow from Operating Activities	437.61	3,024.20
Cash flow from Investing Activities	(664.43)	(905.87)
Cash flow from Financing Activities	(526.90)	159.57
	(753.72)	2,277.90

5) Figures for the corresponding previous year/period have been regrouped/rearranged, wherever necessary, to make them comparable.

By Order of the Board
For THEMIS MEDICARE LTD

Dr. SACHIN PATEL
(Managing Director & CEO)
(DIN No. 00033353)

Place : Mumbai
Date : 25th October, 2024



THEMIS MEDICARE LIMITED

Standalone Statement of Assets and Liabilities :

(Amount in INR Lakhs)

	Particulars	30/09/2024	31/03/2024
		(Unaudited)	(Audited)
I	ASSETS		
1	Non-current assets		
(a)	Property, Plant and Equipment	7,484.43	16,780.92
(b)	Capital Work-in-Progress	260.00	260.18
(c)	Right-of-use Assets	-	-
(d)	Intangible assets	44.28	55.20
(e)	Financial Assets		
	(i) Investments	1,114.28	1,116.51
	(ii) Other Financial Assets	75.37	93.15
(f)	Other Non-Current Assets	1,271.54	1,246.46
		10,249.90	19,552.42
2	Current assets		
(a)	Inventories	3,411.63	7,057.43
(b)	Financial Assets		
	(i) Trade receivables	16,092.10	17,829.91
	(ii) Cash and Cash Equivalents	904.87	982.91
	(iii) Bank Balances Other than (ii) above	653.49	937.43
	(iv) Other Financial Assets	389.45	510.25
(c)	Other Current Assets	1,910.28	2,126.39
		23,361.82	29,444.32
3	Assets classified as held for sale (Refer Note 4)	17,924.42	-
	TOTAL	51,536.14	48,996.74
II	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share capital	920.40	920.40
(b)	Other Equity	31,601.72	29,207.21
		32,522.12	30,127.61
2	Liabilities		
	Non-current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	1,229.49	2,677.40
	(ii) Lease Liabilities	-	-
(b)	Provisions	-	-
(c)	Deferred Tax Liabilities (Net)	789.28	739.25
		2,018.77	3,416.65
3	Current liabilities		
(a)	Financial Liabilities		
	(i) Borrowings	3,184.18	6,901.82
	(ii) Lease Liabilities	-	-
	(iii) Trade payables		
	Dues of Micro Enterprises and Small Enterprises	252.21	308.24
	Dues of Creditor other than Micro Enterprises and Small Enterprises	3,345.60	4,420.99
	(iv) Other Financial Liabilities	2,458.63	2,735.30
(b)	Other current liabilities	80.29	87.68
(c)	Provisions	162.49	256.45
(d)	Current Tax Liabilities (Net)	1,312.80	742.00
		10,796.20	15,452.48
4	Liabilities directly associated with assets classified as held for sale (Refer Note 4)	6,199.05	-
	TOTAL	51,536.14	48,996.74



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THEMIS MEDICARE LIMITED

Standalone Cash Flow Statement for the half year ended 30th September 2024

(Amount in INR Lakhs)

Particulars	30 Sept 2024 (Unaudited)	31 March 2024 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before tax :		
Continuing operations	4,263.64	1,605.54
Discontinued operations	(388.82)	1,861.16
	3,874.82	3,466.70
Adjustments for:		
Depreciation and amortisation expense	207.19	415.53
Depreciation expense related to discontinued operations	278.50	809.10
Gain on sale of identified assets (Discontinued Operations)	-	-
(Profit) / Loss on sale of property, plant and equipment	0.50	(1.74)
Capital reserve on Investment in Subsidiary	-	-
Changes in fair value of financial instruments at fair value through profit or loss	1.64	(9.03)
Changes in fair value of lease assets through profit or loss	-	-
Dividend and interest income classified as investing cash flows	(92.62)	(244.50)
Finance costs	427.12	762.75
Reversal of loss allowance on financial assets	-	-
Share of (profit) Loss from joint ventures and associates	-	-
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	(2,271.54)	(3,292.14)
(Increase)/Decrease in inventories	602.05	(162.23)
Increase/(Decrease) in trade payables	569.30	724.76
(Increase)/Decrease in other financial assets	(64.47)	(74.61)
(Increase)/Decrease in other assets	(341.91)	643.09
Increase/(Decrease) in provisions	(17.05)	63.65
(Increase)/Decrease in Other bank balance	147.17	(303.53)
Increase/(Decrease) in Other financial liabilities	184.72	279.59
Increase/(Decrease) in Other liabilities	(3.35)	22.68
Cash generated from operations	3,502.07	3,100.07
Less: (Income taxes paid)/ refund received (Net)	(204.65)	(895.63)
Net cash inflow from operating activities	3,297.42	2,204.44
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(1,152.58)	(1,841.79)
Proceeds from sale of investments (Payments for investments)(Net)	-	(1.00)
Net proceeds from sale of identified assets (net of tax) (Discontinued Operations)	-	-
Indirect taxes payable on sale of identified assets (Discontinued Operations)	-	-
Proceeds from sale of property, plant and equipment	61.50	2.49
Repayment of loans by employees and related parties	-	-
Distributions received from joint ventures and associates	-	-
Acquisition of a Susidiary, net of cash acquired	-	-
Dividends received	42.12	160.57
Interest received	50.50	83.93
Net cash outflow from investing activities	(998.46)	(1,595.80)



THEMIS MEDICARE LIMITED

Standalone Cash Flow Statement for the half year ended 30th September 2024

(Amount in INR Lakhs)

Particulars	30 Sept 2024 (Unaudited)	31 March 2024 (Audited)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issues of shares	-	4.15
Receipts / (Repayment) of Current borrowings	(1,145.73)	550.76
Receipts / (Repayment) of non Current borrowings	(288.11)	(167.15)
Repayment of lease liabilities	-	(41.91)
Interest paid	(427.12)	(762.75)
Dividends paid	(460.20)	(460.14)
Net cash inflow (outflow) from financing activities	(2,321.16)	(877.04)
Net increase (decrease) in cash and cash equivalents	(22.20)	(268.40)
Cash and Cash Equivalents at the beginning of the financial year	982.91	1,251.31
Interbalance Adjustment	-	-
Cash and Cash Equivalents at end of the year	960.71	982.91
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Cash and cash equivalents		
Balances with banks on current accounts	901.81	710.35
Cash on hand	3.06	1.91
On Assets Held for Sale		
Balances with banks on current accounts	54.59	270.23
Cash on hand	1.25	0.42
Balances per statement of cash flows	960.71	982.91



**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED
CONSOLIDATED QUARTERLY AND YEAR -TO-DATE FINANCIAL RESULTS
OF THE COMPANY PURSUANT TO REGULATION 33 OF THE SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015, AS
AMENDED**

Review Report to
The Board of Directors
THEMIS MEDICARE LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of THEMIS MEDICARE LIMITED ("the Parent"), 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 associates for the quarter ended 30th September 2024 and year to date results for the period 1st April 2024 to 30th September 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (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" ("IndAS 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 and which has been initialled by us for identification purposes. 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 Parent's personnel 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 have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries

- a) Carpo Medical Limited (UK)
- b) Themis Chemicals Private Limited
- c) Artemis biotech Limited
- d) Dr. Themis Private Limited

Associates

- a) Gujarat Themis Biosyn Limited
- b) Long Island Nutritionals Private Limited

Associate (Joint Venture)

- a) Richter Themis Medicare (India) Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 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 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of 4 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs.9.93 lakhs as at 30th September 2024 and total revenues of Rs. Nil, and Rs. Nil, total net loss after tax of Rs.0.04 lakhs and Rs. 0.67 lakhs and total comprehensive income of Rs. NIL and Rs. NIL, for the quarter ended 30th September 2024 and year to date results for the period 1st April 2024 to 30th September 2024. The consolidated unaudited financial results also includes 2 Associates and 1 Joint Venture, whose interim financial information reflects total assets of Rs. 43,281.33 lakhs as at 30th September 2024 and total revenues of Rs.7,882.14 lakhs and Rs.16,463.28 lakhs, total net profit after tax of Rs. 1,597.55 lakhs and Rs.3508.36 and total comprehensive income of Rs.8.43 lakhs and Rs.7.63 lakhs for the quarter ended 30th September 2024 and year to date results for the period 1st April 2024 to 30th September 2024. These financial information have been reviewed by other auditors whose reports have been furnished to us by the 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 associates, are based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of the above matter.

7. One Subsidiary is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles, generally accepted in that country and which have been audited by other auditor under generally accepted auditing standards applicable in that country. The company's management has converted the financial statement of such subsidiary located outside India from the accounting principles generally accepted in its country to accounting principles generally accepted in India. We have audited this conversion adjustments made by the company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of the other auditor and the conversion adjustments prepared by the management of the company and audited by us.

Our conclusion on the Statement is not modified in respect of the above matter

For Krishaan & Co.,
Firm Reg. No.001453S
Chartered Accountants



K Sundarrajan
Partner

Membership No. 208431
UDIN: 24208431BKAJXJ7621



Date : 25th October 2024
Place: Mumbai

THEMIS MEDICARE LTD
CIN NO : L24110GJ1969PLC001590
Regd. Off. Plot No. 69-A, GIDC Indl, Estate, Vapi - 396195, Dist Valsad,
Gujarat. (T) 0260-2431447 / 0260-2430219,
Corporate Office : 11/12, Udyog Nagar, S. V. Road, Goregaon (West), Mumbai-400 104,
Email ID : themis@themismedicare.com. Website Address : www.themismedicare.com.

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30th September 2024

(Amount in INR Lakhs)

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year Ended
		30/09/2024 (Unaudited)	30/06/2024 (Unaudited)	30/09/2023 (Unaudited)	30/09/2024 (Unaudited)	30/09/2023 (Unaudited)	31/03/2024 (Audited)
	Income:						
1	Revenue from Operations (Net)	11,700.99	12,299.38	10,478.24	24,000.37	20,143.06	38,176.08
2	Other income	113.74	95.85	243.81	209.59	309.10	475.55
3	Total Income (1+2)	11,814.73	12,395.23	10,722.05	24,209.96	20,452.16	38,651.63
4	Expenses:						
	(a)Cost of materials consumed	2,105.74	2,351.94	2,617.51	4,457.68	4,188.78	8,467.33
	(b)Purchases of Stock-in-Trade	1,812.08	1,674.12	1,392.26	3,486.20	2,370.86	5,361.08
	(c)Changes in inventories of finished goods work-in-progress and Stock-in-Trade	245.61	100.96	184.17	346.57	541.26	(157.04)
	(d) Employee benefits expense	2,437.58	2,159.50	1,985.55	4,597.08	4,002.63	8,241.04
	(e) Finance costs	244.24	235.87	203.59	480.11	453.02	937.66
	(f) Depreciation and amortization expense	245.08	240.61	307.05	485.69	609.55	1,224.63
	(g) Other expenses	3,387.19	3,095.30	3,058.19	6,482.49	5,624.80	11,113.15
	Total Expenses (II)	10,477.52	9,858.30	9,748.32	20,335.82	17,790.90	35,187.85
5	Profit/ (Loss) before exceptional items, share of Profit/(Loss) of associates and joint venture and tax (3-4)	1,337.21	2,536.93	973.73	3,874.14	2,661.26	3,463.78
6	Exceptional items [net]	-	-	-	-	-	-
7	Profit/ (Loss) before share of Profit/ (Loss) of associates and joint venture and tax (5+6)	1,337.21	2,536.93	973.73	3,874.14	2,661.26	3,463.78
8	Add: Share of Profit/ (Loss) of associates and a joint venture for the Period	442.33	597.64	422.24	1,039.97	986.26	1,880.54
9	Profit/ (Loss) before tax (7 + 8)	1,779.54	3,134.57	1,395.97	4,914.11	3,647.52	5,344.32
10	Tax expense:						
	(a) Current Tax	325.00	640.00	245.00	965.00	670.00	922.00
	(b) Deferred Tax	25.21	26.10	19.03	51.31	26.32	69.97
11	Profit/ (Loss) for the Period (9-10)	1,429.33	2,468.47	1,131.94	3,897.80	2,951.20	4,352.35
	Attributable to :						
	Equity holders of the Parent	1,429.33	2,468.48	1,131.94	3,897.81	2,951.20	4,352.38
	Non - Controlling interests	-	(0.01)	(0.00)	(0.01)	(0.00)	(0.03)
12	OTHER COMPREHENSIVE INCOME						
	(a i) Items that will not be reclassified to profit & loss	19.53	(24.61)	(14.49)	(5.08)	(28.97)	(98.46)
	(a ii) Income tax relating to items that will not be reclassified to profit or loss	(4.91)	6.19	3.64	1.28	7.29	24.78
	(a iii) Share of Other Comprehensive Income of Associates and Joint Ventures accounted using equity method	1.96	(0.19)	1.04	1.77	0.69	(1.00)
	(b) Items that will be reclassified to profit & loss	(0.72)	-	-	(0.72)	-	0.72
13	Total comprehensive income for the period (11+12)	1,445.19	2,449.86	1,122.13	3,895.05	2,930.21	4,278.39
	Attributable to :						
	Equity holders of the Parent	1,445.19	2,449.87	1,122.13	3,895.06	2,930.21	4,278.42
	Non - Controlling interests	-	(0.01)	(0.00)	(0.01)	(0.00)	(0.03)
14	Paid up Equity Share Capital (Face Value of Rs.1/- per Equity Share)	920.40	920.40	920.28	920.40	920.28	920.40
15	Other Equity (Excluding Revaluation Reserve)						33,509.12
16	Earnings per share (EPS) (of Rs. 1 each)						
	(a) Basic	1.55	2.68	1.23	4.23	3.21	4.73
	(b) Diluted	1.55	2.68	1.23	4.23	3.20	4.72



THEMIS MEDICARE LTD

Consolidated Statement of Assets and Liabilities :

(Amount in INR Lakhs)

	As at 30th September, 2024	As at 31st March, 2024
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	17,332.93	16,781.35
(b) Capital Work-in-Progress	324.41	260.18
(c) Right-of-use Assets	-	-
(d) Intangible Assets	44.28	55.20
(e) Investments accounted for using the equity method	9,892.90	8,851.16
(f) Financial Assets		
(i) Investments	35.72	37.35
(ii) Other Financial Assets	105.63	93.15
(g) Other Non-Current Assets	1,276.11	1,246.46
	29,011.98	27,324.85
Current assets		
(a) Inventories	6,455.38	7,057.43
(b) Financial Assets		
(i) Trade Receivables	20,066.09	17,794.55
(ii) Cash and Cash Equivalents	969.95	992.17
(iii) Bank Balances Other than (ii) above	790.26	937.43
(iv) Other Financial Assets	562.53	510.55
(c) Other Current Assets	2,365.25	2,024.67
	31,209.46	29,316.80
TOTAL	60,221.44	56,641.65
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	920.40	920.40
(b) Other Equity	40,281.12	36,846.26
Equity attributable to equity holders of the parent	41,201.52	37,766.66
Non Controlling Interest	(0.13)	(0.12)
Total Equity	41,201.39	37,766.54
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,389.29	2,677.40
(ii) Lease Liabilities	-	-
(b) Provisions	-	-
(c) Deferred Tax Liabilities (Net)	789.28	739.25
	3,178.57	3,416.65
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,756.09	6,901.82
(ii) Lease Liabilities	-	-
(iii) Trade Payables		
total outstanding dues of micro enterprises and small enterprises	275.04	308.24
total outstanding dues of creditors other than micro enterprises and small enterprises	5,023.49	4,420.99
(iv) Other Financial Liabilities	2,924.35	2,739.50
(b) Other Current Liabilities	86.03	89.46
(c) Provisions	244.48	256.45
(d) Current Tax Liabilities (Net)	1,532.00	742.00
	15,841.48	15,458.46
TOTAL	60,221.44	56,641.65



THEMIS MEDICARE LIMITED

NOTES :

- 1) The above Unaudited Financial Results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at its respective meeting held on October 25, 2024.
- 2) The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act , 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules, 2016.
- 3) The Company operates in a single Business segment i.e Pharmaceuticals and hence does not have any reportable segments as per Indian Accounting Standard (Ind AS) 108 - "Operating Segments".
- 4) The Board of Directors of the Holding Company had proposed the transfer of API Business on a going concern basis to it's Wholly Owned Subsidiary Company , M/s Themis Chemicals Private Limited, which has been approved by the shareholders. Since the transfer is to the Wholly Owned Subsidiary Company, the transaction is not a discontinued operation under IND - AS 105, as the API Business continues to remain as part of the Group. (Hence there is no discontinued operation at group level for consolidation of financial statements under the above - mentioned IND -AS)
- 5) Figures for the corresponding previous year/period have been regrouped/rearranged, wherever necessary, to make them comparable.

By Order of the Board
For THEMIS MEDICARE LTD



Dr. SACHIN PATEL
(Managing Director & CEO)
(DIN No. 00033353)

Place : Mumbai
Date : 25th October, 2024



THEMIS MEDICARE LTD

Consolidated Cash Flow Statement for the half year ended 30th September 2024

(Amount in INR Lakhs)

	As at 30th September, 2024	As at 31st March, 2024
	(Unaudited)	(Audited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before tax	4,914.11	5,344.32
Adjustments for:		
Depreciation and amortisation expense	485.69	1,224.63
(Profit) / Loss on sale of property, plant and equipment	0.50	(1.74)
Changes in fair value of financial instruments at fair value through profit or loss	1.64	(9.03)
Dividend and interest income classified as investing cash flows	(92.62)	(244.50)
Finance costs	427.12	762.75
Exchange differences in translating the financial statements of a foreign operation	(0.72)	0.72
Share of (profit) Loss from joint ventures and associates	(1,039.97)	(1,880.54)
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	(2,271.54)	(3,292.15)
(Increase)/Decrease in inventories	602.05	(162.23)
Increase/(decrease) in trade payables	569.30	724.76
(Increase)/Decrease in other financial assets	(64.47)	(74.71)
(Increase)/decrease in other assets	(340.58)	649.84
Increase/(decrease) in provisions	(17.05)	63.65
(Increase)/Decrease in Other bank balance	147.17	(303.53)
Increase/(decrease) in other financial liabilities	184.85	279.96
Increase/(decrease) in other liabilities	(3.43)	22.78
Cash generated from operations	3,502.05	3,104.98
Less: (Income taxes paid)/ refund received (Net)	(204.65)	(895.62)
Net cash inflow from operating activities	3,297.40	2,209.36
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(1,152.58)	(1,841.79)
Proceeds from sale of property, plant and equipment	61.50	2.49
Dividends received	42.12	160.57
Interest received	50.50	83.93
Net cash outflow from investing activities	(998.46)	(1,594.80)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issues of equity shares	-	4.15
Receipts / (Repayment) of Current borrowings	(1,145.73)	550.76
Receipts / (Repayment) of non Current borrowings	(288.11)	(167.15)
Repayment of lease liabilities	-	(41.91)
Interest paid	(427.12)	(762.75)
Dividends paid	(460.20)	(460.14)
Net cash inflow (outflow) from financing activities	(2,321.16)	(877.04)
Net increase (decrease) in cash and cash equivalents	(22.22)	(262.48)
Cash and Cash Equivalents at the beginning of the financial year	992.17	1,254.65
Cash and Cash Equivalents at end of the year	969.95	992.17
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Balances with banks		
- On current accounts	965.38	989.58
Cash on hand	4.57	2.59
Balances per statement of cash flows	969.95	992.17

