

# Thyrocare®

Think Thyroid. Think Thyrocare.

July 31, 2020

To,  
National Stock Exchange of India Limited  
Exchange Plaza  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051

BSE Limited  
Phiroze Jeejeeboy Towers  
Dalal Street,  
Mumbai- 400 001

Dear Sirs,

Sub: Outcome of Board Meeting held on 31-07-2020.

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This is to inform you that the Board of Directors of the Company, at their meeting held today, approved the unaudited Financial Results (Stand-alone and Consolidated) for the quarter ended June 30, 2020. Board has not declared any interim dividend considering the prevailing uncertain economic scenario.

The Meeting commenced at 17.00 hours and concluded at 20.20 hours today.

Pursuant to Regulation 33 (3) (a) to (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Stand-alone and Consolidated unaudited financial results for the Quarter ended June 30, 2020, along with the Limited Review Reports, are attached.

Further we hereby declare that the statutory auditors have issued unmodified opinion on both the Stand-alone and Consolidated Financial Results.

Yours Faithfully,

For **Thyrocare Technologies Limited,**

**Dorai**  
**Ramjee** Digitally signed  
by Dorai Ramjee  
Date: 2020.07.31  
20:11:56 +05'30'

**Ramjee Dorai**

**Company Secretary and Compliance Officer**



**Thyrocare Technologies Limited**

📍 D-37/1, TTC MIDC, Turbhe, Navi Mumbai - 400 703, India ☎ 022- 3090 0000 / 4125 2525

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(CIN : L85110MH2000PLC123882)

# BSR & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

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## Limited Review Report on Unaudited Quarterly Standalone Financial Results of Thyrocare Technologies Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

### To the Board of Directors of Thyrocare Technologies Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Thyrocare Technologies Limited ("the Company") for the quarter ended 30 June 2020 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

BSR & Co (a partnership firm with  
Registration No. BA61223) converted into  
BSR & Co. LLP (a Limited Liability Partnership  
with LLP Registration No. AAB-8181)  
with effect from October 14, 2013

Registered Office:  
5th Floor, Lodha Excelus  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
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B S R & Co. LLP

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies 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 **B S R & Co. LLP**  
*Chartered Accountants*  
Firm's Registration No: 101248W/W-100022



Mumbai  
31 July 2020

**Amar Sunder**  
*Partner*

Membership No: 078305  
ICAI UDIN: 20078305AAAABT1521

**THYROCARE TECHNOLOGIES LIMITED**

Registered Office: D/37-1, TTC Industrial Area, MIDC Turbhe, Navi Mumbai 400 703

Corporate Office: D/37-3, TTC Industrial Area, MIDC Turbhe, Navi Mumbai 400 703

Tel: (91 22) 2762 2762 | Fax: (91 22) 2768 2409

Website: www.thyrocare.com

E-mail: ramjee.d@thyrocare.com

Corporate Identity Number: L85110MH2000PLC123882

**Statement of Unaudited Standalone Financial Results for the Quarter Ended 30 June 2020**


(Rs. In crore)

Particulars	3 months ended 30 June 2020 (Unaudited)	3 months ended 31 March 2020 (Audited) [Refer Note 2]	3 months ended 30 June 2019 (Unaudited)	Year ended 31 March 2020 (Audited)
1 Revenue from operations	54.40	93.62	100.50	400.00
2 Other Income	1.49	2.47	3.35	10.48
3 <b>Total income</b>	<b>55.89</b>	<b>96.09</b>	<b>103.85</b>	<b>410.48</b>
4 <b>Expenses</b>				
(a) Cost of materials consumed	25.45	25.92	29.03	110.17
(b) Purchase of stock-in-trade	0.35	0.53	0.91	2.25
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.18)	(0.04)	(0.42)	(0.08)
(d) Employee benefits expense	8.99	12.85	10.66	45.75
(e) Finance cost	0.20	0.27	0.32	1.32
(f) Depreciation and amortisation expense	4.48	5.52	4.09	19.54
(g) Other expenses	10.28	24.95	16.30	75.20
<b>Total Expenses</b>	<b>49.57</b>	<b>70.03</b>	<b>60.89</b>	<b>254.15</b>
5 <b>Profit before exceptional items and tax (3 - 4)</b>	<b>6.32</b>	<b>26.06</b>	<b>42.96</b>	<b>156.33</b>
6 Exceptional items	-	(44.33)	-	(44.33)
7 <b>Profit after exceptional items and before tax (5 - 6)</b>	<b>6.32</b>	<b>(18.27)</b>	<b>42.96</b>	<b>112.00</b>
8 <b>Tax expense</b>				
(a) Current tax	(2.10)	(9.70)	(13.00)	(42.74)
(b) Deferred tax	0.20	9.88	0.14	10.06
9 <b>Profit for the period (7 - 8)</b>	<b>4.42</b>	<b>(18.09)</b>	<b>30.10</b>	<b>79.32</b>
10 <b>Other comprehensive income (net of tax)</b>				
(a) Items that will not be reclassified to profit or loss	-	0.16	-	0.16
(b) Income tax relating to items that will not be reclassified to profit or loss	-	(0.04)	-	(0.04)
11 <b>Total comprehensive income for the period comprising of profit and other comprehensive income for the period (9)</b>	<b>4.42</b>	<b>(17.97)</b>	<b>30.10</b>	<b>79.44</b>
12 Paid-up equity share capital (Face Value of Rs. 10/- each)	52.84	52.84	52.80	52.84
13 Other equity				325.39
14 <b>Earnings Per Share (of Rs. 10/- each) (not annualised):</b>				
(a) Basic	0.84	(3.43)	5.70	15.02
(b) Diluted	0.84	(3.42)	5.69	14.99

**Notes :**

- The above standalone unaudited financial results of the Company were reviewed and recommended by the Audit Committee on 31 July 2020 and subsequently approved by the Board of Directors at its meeting held on 31 July 2020. The review report has been filed with stock exchange and is available on the Company's website.
- The above unaudited standalone financial results for the quarter ended 30 June 2020 have been subjected to limited review by statutory auditors of the Company. The auditors have expressed an unmodified opinion in the limited review report for the quarter ended 30 June 2020. The figures for the quarter ended 31 March 2020 are the balancing figures in respect of the full financial year and published year to date figures upto nine months ended 31 December 2019. Also, the figures upto nine months ended 31 December 2019 were only reviewed and not subjected to audit.
- These unaudited standalone financial results have been prepared in compliance with Ind AS as notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting pronouncements generally accepted in India.
- The Company's performance for the quarter ended 30 June 2020 has been impacted, due to COVID-19 pandemic which resulted in disruption of operations including challenges in rendering services due to full/partial lockdowns imposed across the nation, under utilization of capacities owing to lower volumes, disruptions in the supply chain, reduced workforce availability, restrictions on operations based on government directives, decreases in market prices and reduced demand. The Company has begun to see some signs of revival of the regular business in the month of June 2020 post easing of lockdown restrictions in the country. While the lockdown has adversely impacted the performance of the Company in the current quarter, the Company has been authorized by ICMR to perform COVID-19 tests and the Company has processed a substantial number of COVID-19 tests using RT-PCR technology and also COVID-19 antibody tests, across the country. The Company continues to closely monitor the situation and take appropriate action, as necessary to scale up operations, in due compliance with the applicable regulations. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval.
- During the quarter ended 30 June 2020, the Company has forfeited 1426 equity stock options granted to employees under employees stock option schemes, on discontinuance of services of these employees.
- During the preceding quarter ended 31 March 2020, the Company assessed the recoverable amount of investment in the wholly owned subsidiary Nueclear Healthcare Limited, as at 31 March 2020, as the higher of Fair Value less Cost of Disposal (the 'FVCO') and the Value in Use (the 'VIU'), in view of the accumulated business losses since inception and also considering the changes in the market conditions and business environment in India including due to the outbreak of COVID epidemic and effects thereof in the foreseeable future. This resulted in an impairment charge of INR 44.33 crore being recognised as exceptional charge for the quarter and year ended 31 March 2020. The Company is continually monitoring the actual performance of the subsidiary against the business plans and forecasts for the purpose of assessing recoverability and continues endeavouring to take appropriate steps to optimise the profitability of Nueclear Healthcare Limited and also combat the potential impacts of the COVID epidemic on the business of Nueclear Healthcare Limited.
- In accordance with Ind AS 108 'Operating Segments', segment information has been given in the consolidated financial results of the Company.
- Previous periods' figures have been regrouped/ reclassified wherever required, to make them comparable with the figure for the current period.

By order of the Board  
For Thyrocare Technologies Limited  
CIN - L85110MH2000PLC123882

  
Dr. A. Velumani  
Chairman & Managing Director  
DIN - 00002804  
Mumbai, 31 July 2020





# BSR & Co. LLP

Chartered Accountants

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## Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Thyrocare Technologies Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Thyrocare Technologies Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Thyrocare Technologies Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of net profit after tax and other comprehensive income of its associate for the quarter ended 31 March 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements 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*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

Name of the Entity	Relationship
Nuclear Healthcare Limited	Subsidiary
Thyrocare Employees Stock Option Trust	Subsidiary
Equinox Labs Private Limited	Associate

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**Limited Review Report on Unaudited Quarterly Consolidated Financial Results and Consolidated Year – To - Date Financial Results of Thyrocare Technologies Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors and on the Management certified financial information referred to in paragraphs 7 and 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The consolidated financial results include the Group's share of net loss (and other comprehensive income) of Rs. (0.26) crores for the quarter ended 30 June 2020, in respect of its associate. This unaudited financial information has been reviewed by other auditors whose report has been furnished to us, and our conclusion on the unaudited consolidated financial results, to the extent they have been derived from such unaudited financial information, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.
8. The unaudited consolidated financial results include the financial results of Thyrocare Employees Stock Option Trust ("the Trust") which have not been subjected to limited review by their auditors. The financial results of this Trust reflect total revenues, net profit after tax and total comprehensive income, and cash flows (net) of Rs. Nil for the quarter ended 30 June 2020, as considered in these unaudited consolidated financial results. The unaudited financial results of the Trust have been furnished to us by the Company's management and our conclusion on the unaudited consolidated financial results, in so far as it relates to the amounts and disclosures in respect of the Trust, is based solely on such Management certified unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**  
Chartered Accountants  
Firm's Registration No: 101248W/W-100022



Mumbai  
31 July 2020

**Amar Sunder**  
Partner  
Membership No: 078305  
ICAI UDIN: 200783AAAABU6385

**THYROCARE TECHNOLOGIES LIMITED**

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 Website: www.thyrocare.com  
 E-mail: ramjee.d@thyrocare.com  
 Corporate Identity Number: L85110MH2000PLC123882

**Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30 June 2020**

(Rs. In crore)

Particulars	3 months ended 30 June 2020 (Unaudited)	3 months ended 31 March 2020 (Audited) [Refer Note 3]	3 months ended 30 June 2019 (Unaudited)	Year ended 31 March 2020 (Audited)
1 Revenue from operations	56.27	101.44	109.73	433.20
2 Other Income	1.22	2.06	2.36	7.73
3 <b>Total Income</b>	<b>57.49</b>	<b>103.50</b>	<b>112.09</b>	<b>440.93</b>
4 <b>Expenses</b>				
(a) Cost of materials consumed	25.79	27.02	30.37	114.92
(b) Purchase of stock-in-trade	0.35	0.53	0.91	2.25
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.18)	(0.03)	(0.42)	(0.08)
(d) Employee benefits expense	9.22	13.57	11.53	48.92
(e) Finance cost	0.32	0.38	0.47	1.85
(f) Depreciation and amortisation expense	6.97	8.49	7.35	31.91
(g) Other expenses	12.63	29.37	21.73	94.67
<b>Total Expenses</b>	<b>56.10</b>	<b>79.34</b>	<b>71.94</b>	<b>294.44</b>
5 <b>Profit before exceptional items, share of profit/ (loss) of associate and income tax (3 - 4)</b>	<b>2.39</b>	<b>24.16</b>	<b>40.15</b>	<b>146.49</b>
6 Exceptional Items	-	(6.58)	-	(6.58)
7 <b>Profit before share of profit/ (loss) of associate and income tax</b>	<b>2.39</b>	<b>17.58</b>	<b>40.15</b>	<b>139.91</b>
8 Share of profit/ (loss) of associate	(0.26)	(0.02)	0.18	0.51
9 <b>Profit before tax (7 - 8)</b>	<b>2.13</b>	<b>17.56</b>	<b>40.33</b>	<b>140.42</b>
10 <b>Tax expense</b>				
(a) Current tax	(2.10)	(9.71)	(13.00)	(42.75)
(b) Deferred tax	0.20	(9.45)	0.14	(9.26)
11 <b>Profit for the period (9 - 10)</b>	<b>0.23</b>	<b>(1.60)</b>	<b>27.47</b>	<b>88.41</b>
12 <b>Other Comprehensive Income (net of tax)</b>				
(a) Items that will not be reclassified to profit or loss	-	0.18	-	0.16
(b) Income tax relating to items that will not be reclassified to profit or loss	-	(0.04)	-	(0.04)
13 <b>Total Comprehensive Income for the period comprising Profit and other comprehensive income for the period (11 + 12)</b>	<b>0.23</b>	<b>(1.48)</b>	<b>27.47</b>	<b>88.63</b>
14 Paid-up equity share capital (Face Value of Rs. 10/- each)	52.84	52.84	52.80	52.84
15 Other equity	-	-	-	313.82
16 <b>Earnings Per Share (of Rs. 10/- each) (not annualised):</b>				
(a) Basic	0.04	(0.30)	5.20	16.74
(b) Diluted	0.04	(0.30)	5.19	16.71
See accompanying note to the Financial Results				





Notes:

1 Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group's Performance. The Company has identified business segments as its primary segments. The Company recognizes its diagnostic testing services activity and imaging services including manufacturing of radiopharmaceuticals activity as its primary business segments. Diagnostic testing services operations predominantly consists of providing laboratory testing services to its customers. Imaging services segment represents PET-CT scan and sale of radio pharmaceuticals used in imaging services. Others represents trading and other related business activities. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

Particulars	(Rs. In crore)			
	3 months ended 30 June 2020 (Unaudited)	3 months ended 31 March 2020 (Audited) [Refer Note 3]	3 months ended 30 June 2019 (Unaudited)	Year ended 31 March 2020 (Audited)
<b>Segment Revenue</b>				
Diagnostic Testing Services	54.10	82.85	99.87	397.05
Imaging Services	1.87	8.10	9.47	34.09
Others	0.30	0.77	0.53	2.84
<b>Total</b>	<b>56.27</b>	<b>101.72</b>	<b>109.87</b>	<b>434.08</b>
Less: Intersegment Revenue	-	(0.28)	(0.24)	(0.88)
<b>Revenue from Operations</b>	<b>56.27</b>	<b>101.44</b>	<b>109.73</b>	<b>433.20</b>
<b>Segment Results before tax and finance cost</b>				
Diagnostic Testing Services	4.71	23.03	39.63	144.41
Imaging Services	(3.67)	(1.32)	(1.84)	(6.51)
Others	0.14	0.27	0.04	0.77
<b>Total</b>	<b>1.18</b>	<b>21.98</b>	<b>38.03</b>	<b>138.67</b>
Add: Unallocable income net off other unallocable expenditure	1.21	2.18	2.12	7.82
<b>Total Profit before exceptional items, share of loss of associate and income tax</b>	<b>2.39</b>	<b>24.16</b>	<b>40.15</b>	<b>146.49</b>
Exceptional items	-	(6.58)	-	(6.58)
Share of profit/(loss) of associate	(0.28)	(0.02)	0.18	0.51
<b>Profit before tax</b>	<b>2.13</b>	<b>17.56</b>	<b>40.33</b>	<b>140.42</b>
<b>Segment assets</b>				
Diagnostic Testing Services	169.94	160.25	183.75	180.25
Imaging Services	89.63	103.16	108.80	103.16
Others	0.70	0.29	0.88	0.29
Unallocated	205.15	205.63	251.78	205.63
<b>Total</b>	<b>475.42</b>	<b>469.33</b>	<b>525.19</b>	<b>469.33</b>
<b>Segment Liabilities</b>				
Diagnostic Testing Services	59.87	61.58	45.35	61.58
Imaging Services	35.50	35.54	10.72	35.54
Others	0.48	0.17	-	0.17
Unallocated	1.30	5.40	5.94	5.40
<b>Total</b>	<b>97.15</b>	<b>102.67</b>	<b>62.01</b>	<b>102.67</b>
<b>Capital Employed (Segment Assets - Segment Liabilities)</b>				
Diagnostic Testing Services	110.07	98.69	118.40	98.69
Imaging Services	54.13	67.62	98.08	67.62
Others	0.22	0.12	0.86	0.12
Unallocated	203.85	200.23	245.64	200.23
<b>Total</b>	<b>378.27</b>	<b>366.66</b>	<b>463.18</b>	<b>366.66</b>

- The above unaudited consolidated financial results of the Company were reviewed and recommended by the Audit Committee on 31 July 2020 and subsequently approved by the Board of Directors at its meeting held on 31 July 2020. The review report has been filed with stock exchange and is available on the company's website.
- The above unaudited consolidated financial results for the quarter ended 30 June 2020 have been subjected to limited review by statutory auditors of the Company. The auditors have expressed an unmodified opinion in the limited review report for the quarter ended 30 June 2020. The figures for the quarter ended 31 March 2020 are the balancing figures in respect of the full financial year and published year to date figures upto nine months ended 31 December 2019. Also, the figures upto nine months ended 31 December 2019 were only reviewed and not subjected to audit.
- These unaudited consolidated financial results have been prepared in compliance with Ind AS as notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting announcement generally accepted in India.
- The Group's performance for the quarter ended 30 June 2020 has been impacted, due to COVID-19 pandemic which resulted in disruption of operations including challenges in rendering services due to full/partial lockdowns imposed across the nation, under utilization of capacities owing to lower volumes, disruptions in the supply chain, reduced workforce availability, restrictions on operations based on government directives, decreases in market prices and reduced demand. The Group has begun to see some signs of revival of the regular business in the month of June 2020 post easing of lockdown restrictions in the country. While the lockdown has adversely impacted the performance of the Group in the current quarter, the Company has been authorized by ICMR to perform COVID-19 tests and the Company has processed a substantial number of COVID-19 tests using RT-PCR technology and also COVID-19 antibody tests, across the country. The Group continues to closely monitor the situation and take appropriate action, as necessary to scale up operations, in due compliance with the applicable regulations. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.
- During the quarter ended 30 June 2020, the Company has forfeited 1426 equity stock options granted to employees under employees stock option schemes, on discontinuance of services of these employees.
- The Group has a goodwill balance which had arisen as a result of a past acquisition of a subsidiary company in the Group, Nuclear Healthcare Limited ('NHL'). The Group has tested the goodwill for impairment as at the preceding period end 31 March 2020 which is required to be done annually as per Ind AS 36. It assessed the recoverable amount of the relevant cash generating unit (CGU) to which the goodwill relates as the higher of Fair Value less Cost of Disposal (the 'FVGD') and the Value in Use (the 'VIU'). This resulted in an impairment charge of INR 6.58 crore in respect of goodwill being recognised as an exceptional charge for the quarter and year ended 31 March 2020. The Group is continually monitoring the actual performance of the subsidiary against the business plans and forecasts for the purpose of assessing recoverability and continues endeavouring to take appropriate steps to optimise the profitability of Nuclear Healthcare Limited and also combat the potential impacts of the COVID pandemic on the business of Nuclear Healthcare Limited.
- Previous periods' figures have been regrouped/ reclassified wherever required, to make them comparable with the figures for the current period.

By order of the Board  
For Thyrocare Technologies Limited  
CIN - L85110MH2000PLC123882

Dr. A Velumani  
Chairman & Managing Director  
DIN - 00002804  
Mumbai, 31 July 2020

