



TML: CS: BDM-42/ 2022-23

21st May, 2022

BSE Limited,
P. J. Towers, Dalal Street,
Mumbai-400001

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra – Kurla Complex,
Bandra – East, Mumbai- 400 051

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Meeting Commencement time : 11.45 A.M.
Meeting Conclusion Time : 03:20 P.M.

The Board of Directors at its meeting held today, considered and approved the following matters:

1. Approved the Audited Standalone and Consolidated financial results for the Quarter and Year ended 31st March, 2022.

A copy of Audited Standalone and Consolidated Financial Results for the Quarter and Year ended 31st March, 2022 is enclosed herewith. **(Annexure I)**

2. Recommended dividend for Financial Year ended 31.03.2022 of **Rs.5.00/-** (Rupees Five only) i.e. @ 50% per equity share having face value of Rs.10/-, aggregating to **Rs.460.02 lacs**. The payment is subject to the approval of shareholders at the ensuing AGM.
3. Considered the appointment of M/s. B.J. D. Nanabhoy & Co., Cost Accountant as the Cost Auditors of the Company for the FY 2022-23.
4. Appointed CS Shirish Shetye (FCS 1926), or failing him, CS Aparna P. Joshi (FCS 7172) or failing her, CS Vaibhav S. Velankar (FCS 11448), designated partners of **SAV & Associates LLP**, Practicing Company Secretaries, as the Scrutinizer for conducting E-Voting and Poll at the 52nd Annual General Meeting.



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

5. Confirmed the time, and date of the 52nd Annual General Meeting which will be held on Monday, 19th September, 2022 at 12 Noon.
6. Closure of Register of Members and Share Transfer Books from Monday, 12th September, 2022 to Monday, 19th September, 2022 (both days inclusive) for the purpose of 52nd Annual General Meeting and payment of dividend for the financial year 2021-22, if approved at the ensuing Annual General Meeting.
7. Recommended the appointment of **M/s Krishnaan & Co., (Firm Registration No.001453 S)** as new Statutory Auditors of the Company in place of retiring auditors M/s. R.P Sardar & Co., Chartered Accountants, for a period of five years starting from the conclusion of 52nd Annual General Meeting ("AGM") to be held in the year September, 2022 till the conclusion of 57th AGM to be held in the year 2027, subject to approval by the Members of the Company.
8. Recommended the adoption of new Articles of Association of the Company as per Companies Act, 2013, subject to approval by the Members of the Company.

As reported in the attached Financial Results, the figures of quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of full financial year and published year-to-date figures upto the fourth quarter of the year ended March 31, 2022 and March 31, 2021, respectively.

We further state that M/s. R. P. Sardar & Co., Chartered Accountants, Statutory Auditors of the Company, have issued Audit Report with unmodified opinion on the Financial Results for the Quarter and year ended 31.03.2022. We have enclosed herewith the Declaration pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016. **(Annexure II)**

This may be taken as compliance under the Listing Regulations.

Kindly acknowledge.

Thanking you,
Yours faithfully,
For **THEMIS MEDICARE LIMITED**



Sangameshwar Iyer
Company Secretary & Compliance Officer





Raju P. Sardar
B.Com., F.C.A.

R. P. Sardar & Co.
Chartered Accountants

102, Beuna Vista, Next to ICICI Bank, Holy Cross Road,
I. C. Colony, Borivali (West), Mumbai - 400 103.
Tel.: +91-22-2893 3556 • Mobile : +91-98212 16687
E-mail : rpsardar@gmail.com

Independent Auditors' Report On Standalone Annual Financial Results Of Themis Medicare Limited pursuant to The Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (As Amended)

**To The Board of Directors of
Themis Medicare Limited**

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **THEMIS MEDICARE LIMITED** ("the Company") for the year ended 31 March, 2022, attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone annual Financial Results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net Profit and other comprehensive income and other financial information of the Company for the year ended 31 March, 2022.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the

Standalone Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Statement

The Standalone Financial Results have been prepared on the basis of the standalone financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company'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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results for the year ended March 31 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the standalone annual financial results, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this

assumption. 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 standalone annual financial results 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 auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



For R.P. Sardar & Co.
Chartered accountants
(Firm's Registration No.-109273W)

Raju P. Sardar

Place: Mumbai
Date: 21st May, 2022

Raju P. Sardar
(Proprietor)
(Membership No. 037845)
UDIN : 22037845AJJJF615103



Raju P. Sardar
B.Com., F.C.A.

R. P. Sardar & Co.
Chartered Accountants

102, Beuna Vista, Next to ICICI Bank, Holy Cross Road,
I. C. Colony, Borivali (West), Mumbai - 400 103.
Tel.: +91-22-2893 3556 • Mobile : +91-98212 16687
E-mail : rpsardar@gmail.com

Independent Auditors' Report on Consolidated Annual Financial Results Of Themis Medicare Limited Pursuant To The Regulations 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (As Amended)

**To The Board of Directors of
Themis Medicare Limited**

Opinion

We have audited the accompanying Consolidated Annual Financial Results ("the Statement") of **THEMIS MEDICARE LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its joint venture for the year ended 31st March, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended) ("the Listing Regulations").

Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of subsidiaries referred to in Other Matters section below, the Statement for the year ended March 31, 2022:

(i) Includes the results of the following entities:

Subsidiaries

- a. Carpo Medical Limited (UK)
- b. Themis lifestyle Private limited
- c. Artemis biotech Limited

Associates

- a. Gujarat Themis Biosys Limited
- b. Long Island Nutritionals Private Limited

Associate (Joint Venture)

- a. Richter Themis Medicare (India) Private Limited

(ii) Is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

- (iii) Gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and its joint venture for the year ended March 31, 2022.

Basis for Opinion on the Audited Statement for the year ended March 31, 2022.

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act 2013 (“the Act”). Our responsibilities under those Standards are further described in paragraph (a) of Auditor’s Responsibilities section below. We are independent of the Group and its joint ventures, in accordance with Code of Ethics issued by the Institute of Chartered Accountants of India (“the ICAI”) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us and audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Responsibilities of management and Those Charged with Governance for the Statement

The Statement, which includes the Consolidated Financial Results is the responsibility of the Holding Company’s management and has been approved by the Holding Company’s Board of Directors, has been prepared on the basis of the consolidated annual audited financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of these Consolidated annual financial results that give a true and fair view of the consolidated net profit or loss after tax and other comprehensive income, and other financial information of the Group including its joint venture in accordance with the recognition and measurement principles generally accepted in India, including the Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The Holding Company’s Board of Directors are also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/management of the companies included in the Group and joint venture, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the

provisions of the Act, for safeguarding of the assets of the Group, and its joint venture, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its joint venture, are responsible for assessing the ability of the Group and of its joint venture, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/ management of the companies included in the Group and of its joint venture, are responsible for overseeing the financial reporting process of the companies included in the Group and of its joint venture.

Auditor's Responsibilities

(a) Audit of the Statement for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Statement for the year ended March 31 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 Standards on Auditing (SAs), specified under section 143(10) of the Act, 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 reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 ability of the Group and its joint venture, 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 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 auditor's report. However future events or conditions may cause the Group and its Joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements / financial information of the entities within the Group and its joint venture to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable related safeguards.

We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March, 2019, issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

Other Matters

- We did not review the financial information of 2 Associates & 1 Joint Venture, whose financial information reflect total assets of Rs.25,931.57 Lakhs as at 31st March, 2022 and total revenues of Rs.6,087.12 Lakhs and Rs.21,512.67 Lakhs, for the quarter and year ended March 31, 2022 respectively, total net Profit after tax of Rs.1,031.22 Lakhs and Rs.5,247.09 Lakhs and total comprehensive income of Rs.-5.69 Lakhs and Rs.-7.99 Lakhs for the quarter for the quarter and year ended March 31, 2022 respectively, as considered in the consolidated unaudited financial results. These financial statements have been audited / reviewed, as applicable, by the other auditors whose report has been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this Associates and joint venture, is based solely on the report of the other auditor and the procedures performed by us as stated under Auditors Responsibilities section above.
- One subsidiary which is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles, generally accepted in the country and which have been audited by other auditor under generally accepted auditing standards applicable in the country. The Company's management has converted the financial statement of such subsidiary located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affair 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 report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.
- The Statement includes the Consolidated Financial Results for the Quarter ended 31 March 2022 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

For R.P. Sardar & Co.
Chartered accountants

(Firm's Registration No.-109273W)



Raju P. Sardar

Raju P. Sardar
(Proprietor)

(Membership No. 037845)

UDIN : 22037845AJJINC3852

Place: Mumbai
Date: 21st May, 2022

THEMIS MEDICARE LTD

CIN NO : L24110GJ1969PLC001590

Regd. Off. Plot No. 69A, 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 Audited Financial Results for the quarter and year ended 31st March 2022.

(Amount in INR Lakhs)

	Particulars	STANDALONE				
		Quarter Ended			Year Ended	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	7,979.72	9,492.24	6,177.33	39,461.41	23,066.98
2	Other Income	183.83	414.01	88.24	654.10	362.21
3	Total Income (1 + 2)	8,163.55	9,906.25	6,265.57	40,115.51	23,429.19
4	Expenses :					
	(a) Cost of materials consumed	2,711.88	2,566.01	2,154.14	11,363.06	6,792.42
	(b) Purchases of stock-in-trade	587.74	784.57	272.17	3,144.76	1,155.45
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(625.21)	517.47	(382.60)	306.12	(126.90)
	(d) Employee benefits expense	1,363.84	1,323.12	1,022.97	5,197.25	3,998.98
	(e) Finance Costs	192.78	212.51	308.70	877.36	1,271.21
	(f) Depreciation and amortisation expense	238.91	236.53	238.10	947.98	854.55
	(g) Other expenses	2,499.25	2,571.83	1,850.04	9,885.08	6,258.65
	Total expenses	6,969.19	8,212.04	5,463.52	31,721.61	20,204.36
5	Profit / (Loss) before exceptional items and tax (3 - 4)	1,194.36	1,694.21	802.05	8,393.90	3,224.83
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	1,194.36	1,694.21	802.05	8,393.90	3,224.83
8	Tax expense :					
	(a) Current Tax	300.00	400.00	-	1,675.00	-
	(b) Deferred Tax	139.45	78.87	120.46	563.13	562.78
9	Profit / (Loss) for the period (7 - 8)	754.91	1,215.34	681.59	6,155.77	2,662.05
10	Other Comprehensive Income :					
	(a i) Items that will not be reclassified to Profit & Loss	(10.67)	(10.64)	(34.18)	(42.59)	(42.56)
	(a ii) Income Tax relating to Items that will not be reclassified to Profit & Loss	2.69	2.67	8.60	10.72	10.71
	(b) Items that will be reclassified to Profit & Loss	-	-	-	-	-
11	Total Comprehensive Income for the period (9 + 10)	746.93	1,207.37	656.01	6,123.90	2,630.20
12	Paid up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	920.03	919.95	918.85	920.03	918.85
13	Other Equity (Excluding Revaluation Reserve)				20,010.91	14,204.20
14	Earnings per share :					
	(a) Basic	8.21	13.21	7.42	66.91	28.97
	(b) Diluted	8.19	13.18	7.42	66.78	28.96



Statement of Audited Financial Results for the quarter and year ended 31st March 2022.

(Amount in INR Lakhs)

	Particulars	CONSOLIDATED				
		Quarter Ended			Year Ended	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	7,979.72	9,492.24	6,177.33	39,461.41	23,066.98
2	Other Income	183.83	414.01	88.24	654.10	362.21
3	Total Income (1 + 2)	8,163.55	9,906.25	6,265.57	40,115.51	23,429.19
4	Expenses :					
	(a) Cost of materials consumed	2,711.88	2,566.01	2,154.14	11,363.06	6,792.42
	(b) Purchases of stock-in-trade	587.74	784.57	272.17	3,144.76	1,155.45
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(625.21)	517.47	(345.99)	306.12	(90.29)
	(d) Employee benefits expense	1,363.84	1,323.12	1,022.97	5,197.25	3,998.98
	(e) Finance Costs	192.82	212.52	308.71	877.45	1,271.25
	(f) Depreciation and amortisation expense	238.91	236.53	238.26	947.98	854.71
	(g) Other expenses	2,500.47	2,571.84	1,848.88	9,886.72	6,261.07
	Total expenses	6,970.45	8,212.06	5,499.14	31,723.34	20,243.59
5	Profit / (Loss) before exceptional items, share of Profit/(Loss) of associates and joint venture and tax (3 - 4)	1,193.10	1,694.19	766.43	8,392.17	3,185.60
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before share of Profit / (Loss) of associates and joint venture and tax (5 - 6)	1,193.10	1,694.19	766.43	8,392.17	3,185.60
8	Add: Share of Profit / (Loss) of associates and a joint venture for the period	241.32	30.41	159.29	1,134.03	947.47
9	Profit / (Loss) before tax (7 + 8)	1,434.42	1,724.60	925.72	9,526.20	4,133.07
10	Tax expense :					
	(a) Current Tax	300.00	400.00	-	1,675.00	-
	(b) Deferred Tax	139.45	78.87	120.46	563.13	562.78
11	Profit / (Loss) for the period (9 - 10)	994.97	1,245.73	805.26	7,288.07	3,570.29
	Attributable to :					
	Equity holders of the Parent	994.97	1,245.73	805.27	7,288.08	3,570.30
	Non - Controlling interests	-	-	(0.01)	(0.01)	(0.01)
12	Other Comprehensive Income :					
	(a i) Items that will not be reclassified to Profit & Loss	(10.67)	(10.64)	(34.18)	(42.59)	(42.56)
	(a ii) Income Tax relating to Items that will not be reclassified to Profit & Loss	2.69	2.67	8.60	10.72	10.71
	(a iii) Share of Other Comprehensive Income of Associates and Joint Ventures accounted using equity method	(1.32)	(0.17)	(0.73)	(1.85)	(0.71)
	(b) Items that will be reclassified to Profit & Loss	(0.23)	0.00	(18.30)	(0.10)	(8.15)
13	Total Comprehensive Income for the period (11 + 12)	985.44	1,237.59	760.65	7,254.25	3,529.58
	Attributable to :					
	Equity holders of the Parent	985.44	1,237.59	760.66	7,254.26	3,529.59
	Non - Controlling interests	-	-	(0.01)	(0.01)	(0.01)
14	Paid up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	920.03	919.95	918.85	920.03	918.85
15	Other Equity (Excluding Revaluation Reserve)				24,411.70	17,474.63
16	Earnings per share :					
	(a) Basic	10.81	13.54	8.76	79.22	38.86
	(b) Diluted	10.79	13.51	8.76	79.07	38.84

[Handwritten Signature]



Statement of Assets and Liabilities :

(Amount in INR Lakhs)

Particulars	(STANDALONE)		(CONSOLIDATED)	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipment	14,178.78	12,974.53	14,179.37	12,975.00
(b) Capital Work-in-Progress	256.18	247.21	256.18	247.21
(c) Right-of-use Assets	121.86	214.37	121.86	214.37
(d) Intangible Assets	98.88	120.72	98.88	120.72
(e) Investments accounted for using the equity method	-	-	5,608.39	4,476.21
(f) Financial Assets				
(i) Investments	1,101.20	1,097.80	23.05	19.65
(ii) Other Financial Assets	181.58	28.13	181.58	28.13
(g) Other Non-Current Assets	893.14	485.77	893.14	485.77
	16,831.62	15,168.53	21,362.45	18,567.06
Current assets				
(a) Inventories	6,080.94	5,849.44	6,080.94	5,849.44
(b) Financial Assets				
(i) Trade Receivables	10,091.64	7,796.30	10,056.28	7,760.94
(ii) Cash and Cash Equivalents	2,026.69	1,900.47	2,027.93	1,901.80
(iii) Bank Balances Other than (ii) above	622.00	561.55	622.00	561.55
(iv) Other Financial Assets	494.16	531.97	494.16	531.97
(c) Other Current Assets	2,226.82	2,032.10	2,134.29	1,941.25
	21,542.25	18,671.83	21,415.60	18,546.95
TOTAL	38,373.87	33,840.36	42,778.05	37,114.01
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	920.03	918.85	920.03	918.85
(b) Other Equity	23,428.09	17,661.40	27,828.88	20,931.83
Equity attributable to equity holders of the parent	24,348.12	18,580.25	28,748.91	21,850.68
Non Controlling Interest	-	-	(0.07)	(0.06)
Total Equity	24,348.12	18,580.25	28,748.84	21,850.62
Liabilities				
Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	2,388.20	2,219.70	2,388.20	2,219.70
(ii) Lease Liabilities	41.91	118.25	41.91	118.25
(b) Provisions	-	-	-	-
(c) Deferred Tax Liabilities (Net)	647.24	94.83	647.24	94.83
	3,077.35	2,432.78	3,077.35	2,432.78
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	5,466.78	6,295.94	5,466.78	6,295.94
(ii) Lease Liabilities	76.35	84.31	76.35	84.31
(iii) Trade Payables				
total outstanding dues of micro enterprises and small enterprises	174.13	37.94	174.13	37.94
total outstanding dues of creditors other than micro enterprises and small enterprises	3,013.25	3,040.26	3,013.25	3,041.25
(iv) Other Financial Liabilities	1,685.76	2,238.08	1,686.41	2,238.78
(b) Other Current Liabilities	71.09	981.50	73.90	983.09
(c) Provisions	186.04	149.30	186.04	149.30
(d) Current Tax Liabilities (Net)	275.00	-	275.00	-
	10,948.40	12,827.33	10,951.86	12,830.61
TOTAL	38,373.87	33,840.36	42,778.05	37,114.01



Statement of Cash Flows :

(Amount in INR Lakhs)

Particulars	(STANDALONE)		(CONSOLIDATED)	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
	(Audited)	(Audited)	(Audited)	(Audited)
CASH FLOWS FROM OPERATING ACTIVITIES:				
Profit before tax	8,393.90	3,224.83	9,526.20	4,133.07
Adjustments for:				
Depreciation and amortisation expense	947.98	854.55	947.98	854.71
(Profit) / Loss on sale of property, plant and equipment	(116.50)	(2.26)	(116.50)	(2.26)
Changes in fair value of financial instruments at fair value through profit or loss	(3.39)	(1.88)	(3.39)	(1.88)
Dividend and interest income classified as investing cash flows	(371.88)	(234.01)	(371.88)	(234.01)
Finance costs	653.69	1,096.57	653.69	1,096.57
Share of (profit) Loss from joint ventures and associates	-	-	(1,134.03)	(946.75)
Change in operating assets and liabilities:				
(Increase)/Decrease in trade receivables	(2,295.34)	2,487.49	(2,295.34)	2,487.49
(Increase)/Decrease in inventories	(231.50)	(425.16)	(231.50)	(388.55)
Increase/(decrease) in trade payables	109.18	110.23	108.15	110.88
(Increase)/Decrease in other financial assets	(115.64)	(43.99)	(115.64)	(43.99)
(Increase)/decrease in other assets	(194.72)	(626.00)	(193.06)	(616.29)
Increase/(decrease) in provisions	(5.85)	(30.52)	(5.85)	(30.52)
(Increase)/Decrease in Other bank balance	(60.45)	(366.22)	(60.45)	(366.22)
Increase/(decrease) in other financial liabilities	(552.32)	(1,307.43)	(552.41)	(1,316.29)
Increase/(decrease) in other liabilities	(910.41)	953.62	(909.19)	953.85
Cash generated from operations	5,246.75	5,689.82	5,246.78	5,689.81
Less: (Income taxes paid)/ refund received (Net)	(1,807.37)	7.70	(1,807.37)	7.70
Net cash inflow from operating activities	3,439.38	5,697.52	3,439.41	5,697.51
CASH FLOWS FROM INVESTING ACTIVITIES:				
Payments for property, plant and equipment	(2,062.61)	(1,803.88)	(2,062.73)	(1,803.88)
Proceeds from sale of property, plant and equipment	132.26	4.75	132.26	4.75
Dividends received	311.33	192.80	311.33	192.80
Interest received	60.55	41.21	60.55	41.21
Net cash outflow from investing activities	(1,558.47)	(1,565.12)	(1,558.59)	(1,565.12)
CASH FLOWS FROM FINANCING ACTIVITIES:				
Proceeds from issues of equity shares	39.55	1.55	39.55	1.55
Receipts / (Repayment) of Curent borrowings	(829.17)	(1,365.39)	(829.17)	(1,365.39)
Receipts / (Repayment) of non Curent borrowings	168.51	122.52	168.51	122.52
Repayment of lease liabilities	(84.31)	(66.07)	(84.31)	(66.07)
Interest paid	(653.69)	(1,096.57)	(653.69)	(1,096.57)
Dividends paid	(395.58)	(160.79)	(395.58)	(160.79)
Net cash inflow (outflow) from financing activities	(1,754.69)	(2,564.74)	(1,754.69)	(2,564.74)
Net increase (decrease) in cash and cash equivalents	126.22	1,567.66	126.13	1,567.65
Cash and Cash Equivalents at the beginning of the financial year	1,900.47	332.81	1,901.80	334.15
Cash and Cash Equivalents at end of the year	2,026.69	1,900.47	2,027.93	1,901.80
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	2,024.65	1,896.22	2,025.63	1,897.29
Cash on hand	2.04	4.25	2.30	4.51
Balances per statement of cash flows	2,026.69	1,900.47	2,027.93	1,901.80



NOTES :

- 1) The above Audited Financial Results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at its meeting held on May 21, 2022.
- 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 Company continues to closely monitor the impact of the COVID-19 pandemic on all aspects of its business, including how it has impacted and will impact its customers, employees, vendors and business partners. The management has exercised due care, in concluding on significant accounting judgements and estimates, inter-alia, recoverability of receivables, assessment for impairment of investments, intangible assets, inventory, based on the information available to date, both internal and external, while preparing the Company's financial results for the quarter and twelve months ended 31st March, 2022.
- 5) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been notified in the Gazette of India. However, the date from which it will be implemented has reportedly not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6) The Board of Directors of the Company has recommended a dividend of Rs. 5/- per fully paid up equity share of the face value of Rs. 10/- each.
- 7) The figures of the quarter ended March 31, 2022 are the balancing figures between audited figures for the full financial year and unaudited published year to date figures upto the third quarter of the financial year.
- 8) 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 : 21st May, 2022

TML: CS: BDM-42/ 2022-23

21st May, 2022

BSE Limited,
P. J. Towers, Dalal Street,
Mumbai-400001

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra – Kurla Complex,
Bandra – East, Mumbai- 400 051

Dear Sir/Madam,

Sub: Submission of declaration as per Second proviso to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Annual Standalone financial results for the year ended 31st March, 2022.

Ref: BSE Scrip Code: 530199

NSE Scrip Code: THEMISMED

We hereby submit the following declaration regarding unmodified Auditors Report on the Standalone Audited Financial Results for the year 31st March, 2022.

DECLARATION

Pursuant to SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, and as amended, we, the undersigned do hereby declare that in the Audit Report, accompanying the Annual Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended on 31st March, 2022, the Statutory Auditor M/s R. P. Sardar & Co., Chartered Accountants does not express any Modified Opinion(s)/Audit Qualification(s) / or other Reservation(s) and accordingly the statement on impact of audit qualifications is not required to be given.

This may be taken as compliance under the Listing Regulations.

Kindly acknowledge.

Thanking you,

Yours faithfully,
For **THEMIS MEDICARE LIMITED**



SANGAMESHWAR IYER
Company Secretary & Compliance Officer



TUSHAR DALAL
Chief Financial Officer

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