

TML: CS: BDM-46/ 2023-24

13th May, 2023

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 : 01:30 P.M.
Meeting Conclusion Time : 04:00 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, 2023.

A copy of Audited Standalone and Consolidated Financial Results for the Quarter and Year ended 31st March, 2023 is enclosed herewith. **(Annexure I)**

2. Recommended dividend for Financial Year ended 31.03.2023 of **Rs. 5/-** i.e. @ 50% per equity share having face value of Rs.10/- aggregating to **Rs. 4,60,13,850/-**. 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 2023-24.
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 53rd 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. The 53rd Annual General Meeting ("AGM") of the Company will be held on **Saturday 09th September, 2023** at **12.00 Noon** in accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.
6. The Register of Members and Share Transfer Books of the Company will remain closed for payment of dividend and AGM from **Saturday 02nd September, 2023** to **Saturday 09th September, 2023** (both days inclusive).

The Dividend on Ordinary (Equity) Shares for the year ended 31st March, 2023, as recommended by the Board of Directors and as may be declared at the AGM, will be paid/dispatched on or after **Saturday 09th September, 2023** to those Shareholders or their mandates:

- a. whose names appear as Beneficial Owners as at the end of the business hours on **Friday 01st September, 2023**, in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
 - b. whose names appear as Members in the Register of Members of the Company as at the end of the business hours on **Friday 01st September, 2023**, after giving effect to valid request(s) received for transmission/transposition of shares and lodged with the Company/ its Registrar & Share Transfer Agents on or before **Friday 01st September, 2023**.
7. The Board considered the proposal for sub-division of 1 equity share of the Company having face value of Rs.10/- each into 10 (Ten) equity shares having face value of Rs.1/- each, subject to regulatory/statutory approvals as may be required and the approval of the shareholders of the Company.

Further, the Board recommended consequential amendments in the Capital Clause of the Memorandum of Association of the Company and Articles of Association of the Company, subject to approval of the Shareholders of the Company. The record date for the sub-division of equity shares shall be decided by the Board and will be intimated to the exchanges.



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



The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated September 9, 2015 is enclosed herewith as **Annexure II.**

8. Appointed **M/s. SAV & Associates LLP** as Secretarial Auditor for the financial year 2023-24 for the purpose of conducting Secretarial Audit.
9. Recommend to the shareholders, the re-appointment of Mr. Rajneesh Anand (DIN : 00134856) Director who retires by rotation at the ensuing Annual General Meeting

We further state that **M/s Krishnaan & 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 31.03.2023. 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 III)**

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

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 Auditor's Report

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** (hereinafter referred to as the "Company") for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give 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 for the year ended 31 March 2023.

Basis for Opinion on the Audited Standalone Annual Financial Results

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone 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 is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.



Management's and Board of Directors' Responsibility for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual 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/loss 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 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 is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 these standalone financial results.



As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism 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 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 standalone annual financial results, including the disclosures, and whether the standalone annual 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 Matter(s)

The standalone annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2023 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, as required under the Listing Regulations.



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

K Sundarajan

K Sundarajan
Partner

M. No: 208431

UDIN:23208431BGVHSW4289

Place : Mumbai
Dated : 13th May 2023

Independent Auditors' Report

To the Board of Directors of Themis Medicare Limited
Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **Themis Medicare Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its associates and joint venture for the year ended 31 March 2023, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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, and based on the consideration of the audit reports of the others auditors on separate financial statements of subsidiaries, associates and joint venture referred to in Other Matters section below, the results for the year ended 31 March 2023:

- (i) Includes the results of the following entities:

Subsidiaries

- a) Carpo Medicals Limited (UK)
- b) Themis Lifestyle Private Limited
- c) Artemis Biotech Limited

Associates

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

Associate (Joint Venture)

- a) Richter Themis Medicare (India) Private Limited

- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

- (iii) give 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 consolidated net profit and other comprehensive income and other financial information of the Group and its associates and joint venture for the year ended 31 March 2023.



Basis for Opinion on the Audited Consolidated Annual Financial Results

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 SAs are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group and its associates and joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management’s and Board of Directors’ Responsibility for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company’s Management and the 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/loss and other comprehensive income and other financial information of the Group and its associates and joint venture 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. The respective Management and the Board of Directors of the entities included in the Group and its associates and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the entities included in the Group and its associates and joint venture,



are responsible for assessing the ability of each entity 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 either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Management and the Board of Directors of the entities included in the Group and its associates and joint venture is responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibility for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results 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 these consolidated annual financial results.

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

- Identify and assess the risks of material misstatement of the consolidated 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 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 consolidated annual financial results made by the Management and the Board of Directors.



- Conclude on the appropriateness of the Management and the 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 consolidated 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 Group and its associates and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associates and joint ventures to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, 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 and such other entities included in the statements 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 the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended to the extent applicable.



Other Matter(s)

- We did not audit the financial statements of 3 subsidiaries whose financial results reflects total assets of Rs. 3.93 Lakhs as at 31 March 2023 and total revenues of Rs. Nil and Rs. Nil for the quarter and year ended 31 March 2023 respectively, total net loss after tax of Rs. 0.58 Lakhs and Rs. 1.18 Lakhs and total comprehensive income of Rs. Nil and Rs. Nil for the quarter and year ended 31 March 2023 respectively, and net cash inflow of Rs. 2.09 Lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective Independent auditors.
- The Consolidated annual financial results include the financial results of 2 Associates and 1 Joint Venture, whose financial information reflect total assets of Rs. 31895.10 Lakhs as at 31 March 2023 and total revenues of Rs. 6,205.64 Lakhs and Rs. 27,110.54 Lakhs, for the quarter and year ended 31 March 2023 respectively, total net Profit after tax of Rs. 1,105.75 Lakhs and Rs. 6,696.32 Lakhs and total comprehensive income of Rs. 11.98 Lakhs and Rs. 5.99 Lakhs for the quarter and year ended 31 March 2023 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 opinion on the consolidated annual financial results 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 and the financials certified by the Board of Directors.



- The consolidated annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure 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 as required under the Listing Regulations.



For Krishnaan & Co.,
Chartered Accountants
Firm Regn.No : 001453S

K Sundarajan

K Sundarajan
Partner

M. No: 208431

UDIN:23208431BGVHSX1543

Place : Mumbai
Dated : 13th May 2023

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 2023.

(Amount in INR Lakhs)

	Particulars	STANDALONE				
		Quarter Ended			Year Ended	
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Revenue from Operations	8,010.47	8,878.01	7,979.72	35,432.33	39,461.41
2	Other Income	294.72	589.88	183.83	1,150.48	654.10
3	Total Income (1 + 2)	8,305.19	9,467.89	8,163.55	36,582.81	40,115.51
4	Expenses :					
	(a) Cost of materials consumed	3,031.52	2,977.13	2,711.88	9,604.15	11,363.06
	(b) Purchases of stock-in-trade	1,058.31	626.22	587.74	3,011.83	3,144.76
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(1,309.81)	(259.92)	(625.21)	(779.49)	306.12
	(d) Employee benefits expense	1,772.05	1,662.07	1,363.84	6,614.53	5,197.25
	(e) Finance Costs	270.75	222.73	192.78	956.37	877.36
	(f) Depreciation and amortisation expense	279.60	267.42	238.91	1,049.48	947.98
	(g) Other expenses	2,409.77	2,345.20	2,499.25	10,235.08	9,885.08
	Total expenses	7,512.19	7,840.85	6,969.19	30,691.95	31,721.61
5	Profit / (Loss) before exceptional items and tax (3 - 4)	793.00	1,627.04	1,194.36	5,890.86	8,393.90
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	793.00	1,627.04	1,194.36	5,890.86	8,393.90
8	Tax expense :					
	(a) Current Tax	150.00	410.00	300.00	1,500.00	1,675.00
	(b) Deferred Tax	38.69	8.53	139.45	61.41	563.13
9	Profit / (Loss) for the period (7 - 8)	604.31	1,208.51	754.91	4,329.45	6,155.77
10	Other Comprehensive Income :					
	(a i) Items that will not be reclassified to Profit & Loss	(26.00)	(10.65)	(10.67)	(57.94)	(42.59)
	(a ii) Income Tax relating to Items that will not be reclassified to Profit & Loss	6.54	2.68	2.69	14.58	10.72
	(b) Items that will be reclassified to Profit & Loss	-	-	-	-	-
11	Total Comprehensive Income for the period (9 + 10)	584.85	1,200.54	746.93	4,286.09	6,123.90
12	Paid up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	920.28	920.03	920.03	920.28	920.03
13	Other Equity (Excluding Revaluation Reserve)				23,885.13	20,010.91
14	Earnings per share :					
	(a) Basic	6.57	13.14	8.21	47.05	66.91
	(b) Diluted	6.55	13.11	8.19	46.97	66.78



THEMIS MEDICARE LTD

Statement of Audited Financial Results for the quarter and year ended 31st March 2023.

(Amount in INR Lakhs)

Particulars		CONSOLIDATED				
		Quarter Ended			Year Ended	
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	8,010.47	8,878.01	7,979.72	35,432.33	39,461.41
2	Other Income	294.72	589.88	183.83	1,150.48	654.10
3	Total Income (1 + 2)	8,305.19	9,467.89	8,163.55	36,582.81	40,115.51
4	Expenses :					
	(a) Cost of materials consumed	3,031.52	2,977.13	2,711.88	9,604.15	11,363.06
	(b) Purchases of stock-in-trade	1,058.31	626.22	587.74	3,011.83	3,144.76
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,309.81)	(259.92)	(625.21)	(779.49)	306.12
	(d) Employee benefits expense	1,772.05	1,662.07	1,363.84	6,614.53	5,197.25
	(e) Finance Costs	270.77	222.74	192.82	956.44	877.45
	(f) Depreciation and amortisation expense	279.60	267.42	238.91	1,049.48	947.98
	(g) Other expenses	2,410.36	2,345.74	2,500.47	10,236.22	9,886.72
	Total expenses	7,512.80	7,841.40	6,970.45	30,693.16	31,723.34
5	Profit / (Loss) before exceptional items, share of Profit/(Loss) of associates and joint venture and tax (3 - 4)	792.39	1,626.49	1,193.10	5,889.65	8,392.17
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before share of Profit / (Loss) of associates and joint venture and tax (5 - 6)	792.39	1,626.49	1,193.10	5,889.65	8,392.17
8	Add: Share of Profit / (Loss) of associates and a joint venture for the period	236.83	123.22	241.32	1,361.84	1,134.03
9	Profit / (Loss) before tax (7 + 8)	1,029.22	1,749.71	1,434.42	7,251.49	9,526.20
10	Tax expense :					
	(a) Current Tax	150.00	410.00	300.00	1,500.00	1,675.00
	(b) Deferred Tax	38.69	8.53	139.45	61.41	563.13
11	Profit / (Loss) for the period (9 - 10)	840.53	1,331.18	994.97	5,690.08	7,288.07
	Attributable to :					
	Equity holders of the Parent	840.54	1,331.19	994.97	5,690.10	7,288.08
	Non - Controlling interests	(0.01)	(0.01)	-	(0.02)	(0.01)
12	Other Comprehensive Income :					
	(a i) Items that will not be reclassified to Profit & Loss	(26.00)	(10.65)	(10.67)	(57.94)	(42.59)
	(a ii) Income Tax relating to Items that will not be reclassified to Profit & Loss	6.54	2.68	2.69	14.58	10.72
	(a iii) Share of Other Comprehensive Income of Associates and Joint Ventures accounted using equity method	2.78	(0.46)	(1.32)	1.39	(1.85)
	(b) Items that will be reclassified to Profit & Loss	(0.00)	(0.09)	(0.23)	(1.17)	(0.10)
13	Total Comprehensive Income for the period (11 + 12)	823.85	1,322.66	985.44	5,646.94	7,254.25
	Attributable to :					
	Equity holders of the Parent	823.86	1,322.67	985.44	5,646.96	7,254.26
	Non - Controlling interests	(0.01)	(0.01)	-	(0.02)	(0.01)
14	Paid up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	920.28	920.03	920.03	920.28	920.03
15	Other Equity (Excluding Revaluation Reserve)				29,646.79	24,411.70
16	Earnings per share :					
	(a) Basic	9.13	14.47	10.81	61.83	79.22
	(b) Diluted	9.12	14.44	10.79	61.73	79.07



[Handwritten Signature]

THEMIS MEDICARE LTD

Statement of Assets and Liabilities :

(Amount in INR Lakhs)

	(STANDALONE)		(CONSOLIDATED)	
	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2023	As at 31st March, 2022
Particulars	(Audited)	(Audited)	(Audited)	(Audited)
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipment	16,097.30	14,178.78	16,097.73	14,179.37
(b) Capital Work-in-Progress	260.01	256.18	260.01	256.18
(c) Right-of-use Assets	45.54	121.86	45.54	121.86
(d) Intangible Assets	77.04	98.88	77.04	98.88
(e) Investments accounted for using the equity method	-	-	6,971.62	5,608.39
(f) Financial Assets				
(i) Investments	1,106.50	1,101.20	28.34	23.05
(ii) Other Financial Assets	36.66	181.58	36.66	181.58
(g) Other Non-Current Assets	1,425.68	893.14	1,425.68	893.14
	19,048.73	16,831.62	24,942.62	21,362.45
Current assets				
(a) Inventories	6,895.20	6,080.94	6,895.20	6,080.94
(b) Financial Assets				
(i) Trade Receivables	14,537.76	10,091.64	14,502.40	10,056.28
(ii) Cash and Cash Equivalents	1,251.32	2,026.69	1,254.65	2,027.93
(iii) Bank Balances Other than (ii) above	633.90	622.00	633.90	622.00
(iv) Other Financial Assets	492.13	494.16	492.33	494.16
(c) Other Current Assets	2,769.49	2,226.82	2,674.51	2,134.29
	26,579.80	21,542.25	26,452.99	21,415.60
TOTAL	45,628.53	38,373.87	51,395.61	42,778.05
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	920.28	920.03	920.28	920.03
(b) Other Equity	27,262.29	23,428.09	33,023.95	27,828.88
Equity attributable to equity holders of the parent	28,182.57	24,348.12	33,944.23	28,748.91
Non Controlling Interest	-	-	(0.09)	(0.07)
Total Equity	28,182.57	24,348.12	33,944.14	28,748.84
Liabilities				
Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	2,844.55	2,388.20	2,844.55	2,388.20
(ii) Lease Liabilities	-	41.91	-	41.91
(b) Provisions	-	-	-	-
(c) Deferred Tax Liabilities (Net)	694.07	647.24	694.07	647.24
	3,538.62	3,077.35	3,538.62	3,077.35
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	6,351.06	5,466.78	6,351.06	5,466.78
(ii) Lease Liabilities	41.91	76.35	41.91	76.35
(iii) Trade Payables				
total outstanding dues of micro enterprises and small enterprises	704.03	174.13	704.03	174.13
total outstanding dues of creditors other than micro enterprises and small enterprises	3,300.44	3,013.25	3,300.44	3,013.25
(iv) Other Financial Liabilities	2,455.71	1,685.76	2,459.54	1,686.41
(b) Other Current Liabilities	65.00	71.09	66.68	73.90
(c) Provisions	239.19	186.04	239.19	186.04
(d) Current Tax Liabilities (Net)	750.00	275.00	750.00	275.00
	13,907.34	10,948.40	13,912.85	10,951.86
TOTAL	45,628.53	38,373.87	51,395.61	42,778.05



THEMIS MEDICARE LTD

Statement of Cash Flows :

(Amount in INR Lakhs)

	(STANDALONE)		(CONSOLIDATED)	
	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2023	As at 31st March, 2022
	(Audited)	(Audited)	(Audited)	(Audited)
CASH FLOWS FROM OPERATING ACTIVITIES:				
Profit before tax	5,890.86	8,393.90	7,251.49	9,526.20
Adjustments for:				
Depreciation and amortisation expense	1,049.48	947.98	1,049.48	947.98
(Profit) / Loss on sale of property, plant and equipment	(2.12)	(116.50)	(2.12)	(116.50)
Capital reserve on Investment in Subsidiary	-	-	0.01	-
Changes in fair value of financial instruments at fair value through profit or loss	(5.29)	(3.39)	(5.29)	(3.39)
Dividend and interest income classified as investing cash flows	(475.24)	(371.88)	(475.24)	(371.88)
Finance costs	799.02	653.69	799.02	653.69
Exchange differences in translating the financial statements of a foreign operation	-	-	(1.17)	-
Share of (profit) Loss from joint ventures and associates	-	-	(1,361.84)	(1,134.03)
Change in operating assets and liabilities:				
(Increase)/Decrease in trade receivables	(4,446.12)	(2,295.34)	(4,446.12)	(2,295.34)
(Increase)/Decrease in inventories	(814.26)	(231.50)	(814.26)	(231.50)
Increase/(decrease) in trade payables	817.09	109.18	817.09	108.15
(Increase)/Decrease in other financial assets	146.95	(115.64)	146.74	(115.64)
(Increase)/decrease in other assets	(542.67)	(194.72)	(540.22)	(193.06)
Increase/(decrease) in provisions	53.15	(5.85)	53.15	(5.85)
(Increase)/Decrease in Other bank balance	(11.90)	(60.45)	(11.90)	(60.45)
Increase/(decrease) in other financial liabilities	769.95	(552.32)	773.13	(552.41)
Increase/(decrease) in other liabilities	(6.09)	(910.41)	(7.22)	(909.19)
Cash generated from operations	3,222.81	5,246.75	3,224.73	5,246.78
Less: (Income taxes paid)/ refund received (Net)	(1,615.48)	(1,807.37)	(1,615.48)	(1,807.37)
Net cash inflow from operating activities	1,607.33	3,439.38	1,609.25	3,439.41
CASH FLOWS FROM INVESTING ACTIVITIES:				
Payments for property, plant and equipment	(2,874.95)	(2,062.61)	(2,874.79)	(2,062.73)
Payments for investments(Net)	(0.01)	-	-	-
Proceeds from sale of property, plant and equipment	3.40	132.26	3.40	132.26
Dividends received	420.51	311.33	420.51	311.33
Interest received	54.73	60.55	54.73	60.55
Net cash outflow from investing activities	(2,396.32)	(1,558.47)	(2,396.15)	(1,558.59)
CASH FLOWS FROM FINANCING ACTIVITIES:				
Proceeds from issues of equity shares	8.37	39.55	8.37	39.55
Receipts / (Repayment) of Current borrowings	884.28	(829.17)	884.28	(829.17)
Receipts / (Repayment) of non Current borrowings	456.35	168.51	456.35	168.51
Repayment of lease liabilities	(76.35)	(84.31)	(76.35)	(84.31)
Interest paid	(799.02)	(653.69)	(799.02)	(653.69)
Dividends paid	(460.01)	(395.58)	(460.01)	(395.58)
Net cash inflow (outflow) from financing activities	13.62	(1,754.69)	13.62	(1,754.69)
Net increase (decrease) in cash and cash equivalents	(775.37)	126.22	(773.28)	126.13
Cash and Cash Equivalents at the beginning of the financial year	2,026.69	1,900.47	2,027.93	1,901.80
Cash and Cash Equivalents at end of the year	1,251.32	2,026.69	1,254.65	2,027.93
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	1,246.01	2,024.65	1,249.09	2,025.63
Cash on hand	5.31	2.04	5.56	2.30
Balances per statement of cash flows	1,251.32	2,026.69	1,254.65	2,027.93



[Handwritten Signature]

THEMIS MEDICARE LTD

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 13, 2023.
- 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 Company has recommended a dividend of Rs. 5/- per fully paid up equity share of the face value of Rs. 10/- each for the Financial Year ended 31st March, 2023. This payment of dividend is subject to approval of members of the Company at ensuing Annual General Meeting of the Company.
- 5) The figures of the quarter ended March 31, 2023 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.
- 6) 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



A handwritten signature in blue ink, appearing to be 'Dr. Sachin Patel', written over a horizontal line.

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

Place : Mumbai
Date : 13th May, 2023

Annexure II

SN	Particulars	Details				
a)	Split ratio	The Board considered the proposal for sub-division of 1 equity share of the Company having face value of Rs.10/- each into 10 (Ten) equity shares having face value of Rs1/- each, subject to regulatory/statutory approvals as may be required and the approval of the shareholders of the Company.				
b)	Rationale behind the split	To enhance the liquidity in the capital market, to widen shareholder base and to make the shares more affordable to small investors.				
c)	Pre and post share capital and number of shares of each class – authorized, paid-up and subscribed	SHARE CAPITAL	PRE -SPLIT		POST-SPLIT	
			No. of shares	Amount	No. of shares	Amount
		AUTHORIZED	10,000,000 ordinary shares of Rs.10 each	10,00,00,000	10,00,00,000	Ordinary Shares of Rs.1 each
	PAID-UP & SUBSCRIBED	92,02,770 fully paid-up Ordinary Shares of Rs.10 each	92,027,700	92,027,700	fully paid-up Ordinary Shares of Rs.1 each	92,027,700
d)	Expected time of completion	Within 3 months from the date of shareholder's approval				



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

e)	Class of shares which are subdivided	Equity Shares
f)	Number of shareholders who did not get any shares in consolidation and their pre consolidation shareholding	Not Applicable



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



ANNEXURE – III

TML: CS: BDM-46/ 2023-24

13th May, 2023

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, 2023.

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, 2023.

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, 2023, the Statutory Auditor **M/s Krishaan & 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