

February 12, 2022

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

BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street,
Mumbai- 400 001
Company code: 539871

Dear Sirs,

Sub: Outcome of Board Meeting held today, February 12, 2022.

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1. 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 / Nine months ended December 31, 2021.

The Stand-alone and Consolidated unaudited financial results for the Quarter / Nine month ended December 31, 2021, along with the Limited Review Reports, are attached pursuant to Regulation 33 (3) (a) to (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

2. As already intimated, the Company has appointed Mr. Rahul Guha as Managing Director & CEO of the Company. As he will be joining by middle of May 2022, the Board of Directors have, in order to comply with the provisions of Sub-Section 4 of Section 203 of the Companies Act, 2013, appointed Mr. Dharmil Sheth, presently a non-independent, non-executive director, to hold the position of Managing Director with effect from 12-02-2022 till the time Mr. Rahul Guha takes charge as MD and CEO.

This is to inform that the meeting commenced at 16.00 hours and ended at 19.30 hours today, the February 12, 2022.

Yours Faithfully,
For Thyrocare Technologies Limited,



Ramjee Dorai
Company Secretary and Compliance Officer



Thyrocare Technologies Limited

Independent Auditor's Review Report on unaudited quarterly and year to date standalone financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
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 December 31, 2021, and the year to-date results for the period April 01, 2021 to December 31, 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
2. This Statement has been prepared by the Company's Management in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 standalone financial results are free of material misstatements. A review 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

MSKA & Associates

Chartered Accountants

5. The Statement of the Company for the quarter and nine months ended December 31, 2020, and financial year ended March 31, 2021, was reviewed / audited by predecessor auditor whose report dated January 30, 2021, and May 8, 2021, respectively expressed an unmodified opinion on those Statements.

Our conclusion is not modified in respect of this matter.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

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Partner

Membership No.: 049902

UDIN: 22049902ABQKKJ5393

Place: Mumbai

Date: February 12, 2022

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 and Nine Months Ended 31 December 2021

(Rs. in crore)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2021 (Unaudited)	30 September 2021 (Unaudited)	31 December 2020 (Unaudited)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited)	31 March 2021 (Audited)
1 Revenue from operations	110.20	168.74	132.17	438.20	335.12	474.27
2 Other Income	1.10	1.95	2.96	5.70	9.81	12.28
3 Total income	111.30	170.69	135.13	443.90	344.93	486.55
4 Expenses						
(a) Cost of materials consumed	29.40	41.52	41.26	122.30	116.43	159.18
(b) Purchase of stock-in-trade	0.60	1.30	0.00	3.70	1.02	1.09
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.00)	(0.41)	0.42	(1.40)	0.00	0.28
(d) Employee benefits expense	14.10	14.61	16.80	42.10	38.55	56.79
(e) Finance cost	0.60	0.61	0.24	1.80	0.65	0.66
(f) Depreciation and amortisation expense	7.40	6.71	5.61	19.90	15.33	21.08
(g) Other expenses	31.10	24.48	24.83	77.50	59.07	86.19
Total Expenses	82.20	88.82	89.16	265.90	231.05	325.27
5 Profit before exceptional items and tax (3 - 4)	29.10	81.87	45.97	178.00	113.88	161.28
6 Exceptional Items	-	-	-	-	-	-
7 Profit after exceptional items and before tax (5 - 6)	29.10	81.87	45.97	178.00	113.88	161.28
8 Tax expense						
(a) Current tax	(9.30)	(22.38)	(11.86)	(49.70)	(29.88)	(44.25)
(b) Deferred tax	2.80	1.07	0.13	3.40	0.44	2.74
9 Profit for the period (7 - 8)	22.60	60.56	34.24	131.70	84.44	119.77
10 Other comprehensive income (net of tax)						
(a) Items that will not be reclassified to profit or loss	0.00*	(0.07)	-	(0.30)	-	(1.89)
(b) Income tax relating to items that will not be reclassified to profit or loss	(0.00)*	0.02	-	0.10	-	0.48
11 Total comprehensive income for the period comprising of profit and other comprehensive income for the period (9 +10)	22.60	60.51	34.24	131.50	84.44	118.36
12 Paid-up equity share capital (Face Value of Rs. 10/-)	52.90	52.87	52.87	52.90	52.87	52.87
13 Other equity						392.59
14 Earnings Per Share (of Rs. 10/- each) (not)						
(a) Basic	4.28	11.45	6.48	24.89	15.98	22.66
(b) Diluted	4.27	11.43	6.47	24.84	15.95	22.62

Notes :

- The above standalone unaudited financial results of the Company were reviewed and recommended by the Audit Committee on 12 February 2022 and subsequently approved by the Board of Directors at its meeting held on 12 February 2022. 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 and nine months ended 31 December 2021 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 and nine months ended 31 December 2021. Also the figures for the quarter and nine months ended 31 December 2020 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, to the extent applicable.
- Docon Technologies Private Limited [CIN : U72900KA2016PTC126436], a private limited company incorporated under the laws of India and having their registered office at #77/A, Industrial Layout, Kormangala, Bangalore, Karnataka – 560034, India, (hereinafter referred to as the "Purchaser") has entered into a share purchase agreement dated 25 June 2021 with the then promoters and promoter group shareholders (the "Share Purchase Agreement" or "SPA"), pursuant to which the Purchaser has agreed to acquire from these shareholder 3,49,72,999 Equity Shares of the Company representing 66.11% of the expanded voting share capital, completion of which is subject to the satisfaction of certain conditions precedent under the Share Purchase Agreement. The sale of such Equity Shares under the Share Purchase Agreement was proposed to be executed at a price of ₹ 1,300.00/- per Equity Share (the "SPA Price") as an off-market trade. The Share Purchase Agreement also set forth the terms and conditions agreed between the Purchaser and these Shareholders, and their respective rights and obligations.
Since the Purchaser had entered into an agreement to acquire voting rights in excess of 25.00% of the equity share capital and control over the Company, the Purchaser alongwith API Holdings Private Limited [CIN : U60100MH2019PTC323444], a private limited company incorporated under the laws of India and having their registered office at 902, 9th Floor, Raheja Plaza 1, B-Wing, Opposite R-City Mall, L.B.S. Marg, Ghatkopar West, Mumbai 400 086, Maharashtra, India, (hereinafter referred to as the "PAC") made an Open Offer under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations. The Purchaser alongwith the PAC acquired additional 26,83,093 Equity Shares of the Company representing 5.11% of the expanded voting share capital, in Open Offer. Pursuant to the Open Offer and consummation of the transaction contemplated under the Share Purchase Agreement, the Purchaser took control over the Company and the Purchaser became the promoter of the Company including in accordance with the provisions of the SEBI (LODR) Regulations, w.e.f. 2 September 2021.

API Holdings Limited has filed Draft Red Herring Prospectus (the 'DRHP') on November 8, 2021 and are in the process of launching Initial Public Offering (the 'IPO'), subject to the necessary approvals from the Securities & Exchange Board of India and other Regulators.

5 During the quarter and nine months ended 31 December 2021, the company has forfeited 6,239 equity stock options and 22,323 equity stock options, respectively, granted to employees under employees stock option schemes, on discontinuance of services of these employees.

6 In accordance with Ind AS 108 'Operating Segments', segment information has been given in the consolidated financial results of the Company.

7 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

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Dharmil Sheth
Director

DIN - 06999772

Mumbai, 12 February 2022

Unaudited Standalone Statement of Assets and Liabilities as at 31 December 2021

(Rs. in crore)

Particulars	As at 31 December 2021 (Unaudited)	As at 31 March 2021 (Audited)
A ASSETS		
i Non-current assets		
(a) Property, plant and equipment	106.90	95.37
(b) Capital-work-in progress	6.90	8.28
(c) Investment property	1.10	1.12
(d) Other intangible assets	0.10	0.09
(e) Right of use assets	35.70	22.57
(e) Equity accounted investees	20.00	20.00
(f) Financial assets		
Investments	150.30	150.34
Loans	-	8.86
Other financial assets	8.50	3.55
(g) Deferred tax assets (net)	18.30	14.86
(h) Other tax assets	8.60	9.67
(i) Other non-current assets	11.70	10.58
	368.10	345.29
ii Current assets		
(a) Inventories	20.60	22.16
(b) Financial assets		
Investments	73.70	103.47
Trade receivables	107.40	44.29
Cash and cash equivalents	6.10	5.05
Other bank balances	0.30	2.62
Loans	0.10	0.72
Others	0.90	1.95
(c) Other current assets	9.20	2.24
	218.30	182.50
TOTAL ASSETS	586.40	527.79
B EQUITY		
ii Other equity	446.60	392.59
	499.50	445.46
C LIABILITIES		
i Non-current liabilities		
(a) Financial liabilities		
Lease liabilities	17.60	6.20
(b) Provisions	4.70	13.44
	22.30	19.64
ii Current liabilities		
(a) Financial liabilities		
Lease liabilities	5.50	3.43
Trade payables		
Total outstanding dues to micro and small enterprises	1.00	0.53
Total outstanding dues to creditors other than micro and small enterprises	13.30	20.49
Other financial liabilities	23.00	22.12
(b) Current tax liabilities (net)	6.10	2.57
(c) Provisions	7.00	3.35
(b) Other current liabilities	8.70	10.20
	64.60	62.69
TOTAL EQUITY AND LIABILITIES	586.40	527.79

For Thyrocare Technologies Limited

CIN - L85110MH2000PLC123882

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Dharmil Sheth

Director

DIN - 06999772

Mumbai, 12 February 2022

Independent Auditor’s Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Group, and its Associate pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
Thyrocare Technologies Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Thyrocare Technologies Limited (‘the Holding Company’), its subsidiary, (the Holding Company and its subsidiary together referred to as the ‘Group’) and its share of the net profit & loss after tax and total comprehensive loss of its associate for the quarter ended December 31, 2021 and the year to-date results for the period from April 01, 2021 to December 31, 2021 (‘the Statement’), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (‘the Regulations’). This statement is the responsibility of the Holding Company’s Management and has been approved by the Holding Company’s Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
2. This Statement has been prepared by the Holding Company’s Management 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 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’ issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

Sr. No	Name of the Company	Relationship with the Holding Company
1	Nuclear Healthcare Limited	Subsidiary
2	Equinox Labs Private Limited	Associate

MSKA & Associates

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred and management certified financials to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement are prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the Group's share of (loss) after tax of Rs. (0.20) crores and Rs. (0.68) crores and total comprehensive income / (loss) of Rs. (0.20) crores and Rs. (0.68) crores for the quarter ended December 31, 2021, and for the period from April 01, 2021, to December 31, 2021, respectively, as considered in the consolidated unaudited financial results, in respect of associate, whose financial results have not been reviewed by us. These have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associate, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above

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

7. The Statement of the Group for the quarter ended December 31, 2020, and financial year ended March 31, 2021, was reviewed / audited by predecessor auditor whose report dated January 30, 2021, and May 8, 2021, respectively, expressed an unmodified opinion on those Statements.

Our conclusion is not modified in respect of this matter.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

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Partner

Membership No.: 049902

UDIN: 22049902ABQIHD8095

Place: Mumbai

Date: February 12, 2022

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 Consolidated Financial Results for the Quarter and Nine Months Ended 31 December 2021

(Rs. in crore)

Particulars	Quarter ended			Nine months ended		Year ended 31 March 2021 (Audited)
	31 December 2021 (Unaudited)	30 September 2021 (Unaudited)	31 December 2020 (Unaudited)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited)	
1 Revenue from operations	117.40	176.21	138.27	458.30	347.79	494.62
2 Other Income	1.40	15.19	2.58	27.10	8.79	12.43
3 Total income	118.80	191.40	140.85	485.40	356.58	507.05
4 Expenses						
(a) Cost of materials consumed	30.40	42.72	42.28	125.50	118.50	162.53
(b) Purchase of stock-in-trade	0.60	1.30	0.00	3.70	1.02	1.09
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.00)	(0.41)	0.42	(1.40)	0.00	0.28
(d) Employee benefits expense	14.70	15.02	17.22	43.70	39.54	58.07
(e) Finance cost	0.50	0.69	0.30	1.80	0.95	0.87
(f) Depreciation and amortisation expense	8.80	8.16	7.84	24.20	22.44	30.28
(g) Other expenses	35.90	28.29	28.73	89.50	68.78	101.39
Total Expenses	89.90	95.77	96.79	287.00	251.23	354.51
5 Profit before exceptional items, share of profit/(loss) of associate and income tax (3 - 4)	28.90	95.63	44.06	198.40	105.35	152.54
6 Exceptional Items	-	-	-	-	-	-
7 Profit before share of profit/ (loss) of associate and income tax	28.90	95.63	44.06	198.40	105.35	152.54
8 Share of profit/ (loss) of associate	(0.20)	(0.19)	0.06	(0.70)	(0.25)	(0.07)
9 Profit before tax (7 - 8)	28.70	95.44	44.12	197.70	105.10	152.47
10 Tax expense						
(a) Current tax	(9.30)	(22.38)	(11.86)	(49.70)	(29.88)	(44.25)
(b) Deferred tax	2.10	4.67	0.13	6.90	0.44	4.93
11 Profit for the period (9 - 10)	21.50	77.73	32.39	154.90	75.66	113.15
12 Other Comprehensive income (net of tax)						
(a) Items that will not be reclassified to profit or loss	0.00*	(0.09)	-	(0.40)	-	(1.87)
(b) Income tax relating to items that will not be reclassified to profit or loss	(0.00)*	0.03	-	0.10	-	0.48
13 Total Comprehensive income for the period comprising Profit and other comprehensive income for the period (11 + 12)	21.50	77.67	32.39	154.60	75.66	111.76
14 Paid-up equity share capital (Face Value of Rs. 10/- each)	52.90	52.87	52.87	52.90	52.87	52.87
15 Other equity						374.40
16 Earnings Per Share (of Rs. 10/- each) (not annualised):						
(a) Basic	4.05	14.70	6.13	29.26	14.32	21.41
(b) Diluted	4.05	14.67	6.12	29.21	14.29	21.37
See accompanying note to the Financial Results						

Unaudited Consolidated Statement of Assets and Liabilities as at 31 December 2021

(Rs. in crore)

Particulars	As at 31 December 2021 (Unaudited)	As at 31 March 2021 (Audited)
A ASSETS		
i Non-current assets		
(a) Property, plant and equipment	143.70	129.31
(b) Capital-work-in progress	6.90	8.28
(c) Goodwill on consolidation	100.30	100.28
(d) Other intangible assets	0.90	0.97
(e) Right of use	35.60	22.49
(e) Equity accounted investees	20.40	21.10
(f) Financial assets		
Loans	-	2.89
Other financial assets	9.20	3.08
(g) Deferred tax assets (net)	8.80	5.63
(h) Other tax assets	9.80	10.40
(i) Other non-current assets	3.40	3.23
	339.00	307.66
ii Current assets		
(a) Inventories	21.20	23.36
(b) Financial assets		
Investments	109.40	104.49
Trade receivables	107.60	44.68
Cash and cash equivalents	7.50	13.20
Other bank balances	0.20	2.53
Loans	0.10	0.60
Others	0.60	6.07
(c) Other current assets	10.00	2.84
(d) Assets held for sale	-	40.36
	256.60	238.13
TOTAL ASSETS	595.60	545.79
B EQUITY		
i Equity share capital	52.90	52.87
ii Other equity	451.50	374.40
	504.40	427.27
C LIABILITIES		
i Non-current liabilities		
(a) Financial liabilities		
Lease liabilities	17.20	5.45
(b) Provisions	4.70	13.58
(c) Deferred tax liabilities	0.60	4.39
	22.50	23.42
ii Current liabilities		
(a) Financial liabilities		
Lease liabilities	5.10	3.04
Trade payables		
Total outstanding dues to micro and small enterprises	1.00	0.53
Total outstanding dues to creditors other than micro and small enterprises	16.40	24.48
Other financial liabilities	24.10	23.43
(b) Current tax liabilities (net)	6.10	2.57
(c) Provisions	7.10	3.39
(b) Other current liabilities	8.90	37.66
	68.70	95.10
TOTAL EQUITY AND LIABILITIES	595.60	545.79

For Thyrocare Technologies Limited
CIN - L85110MH2000PLC123882

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Dharmil Sheth

Director

DIN - 06999772

Mumbai, 12 February 2022

Notes:

1 Based on the "management approach" as defined in IndAS 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.

(Rs. in crore)

Particulars	Quarter ended			Nine months ended		Year ended 31 March 2021 (Audited)
	31 December 2021 (Unaudited)	30 September 2021 (Unaudited)	31 December 2020 (Unaudited)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited)	
Segment Revenue						
Diagnostic Testing Services	109.30	167.13	131.84	433.30	334.19	472.87
Imaging Services	7.30	7.47	6.16	20.10	12.73	20.41
Others	0.80	1.61	0.27	4.90	0.87	1.34
Total	117.40	176.21	138.27	458.30	347.79	494.62
Less : Intersegment Revenue	-	-	-	-	-	-
Revenue from Operations	117.40	176.21	138.27	458.30	347.79	494.62
Segment Results before tax exceptional items, share of loss of associate and income tax						
Diagnostic Testing Services	27.30	80.10	43.09	171.70	104.37	149.30
Imaging Services	(0.60)	0.29	(1.46)	(1.20)	(7.79)	(9.03)
Others	1.30	0.73	(0.15)	2.50	(0.04)	0.08
Total	28.00	81.12	41.48	173.00	96.54	140.35
Add : Unallocable income net off other unallocable expenditure	0.90	14.51	2.58	25.40	8.81	12.18
Total Profit before exceptional items, share of loss of associate and income tax	28.90	95.63	44.06	198.40	105.35	152.53
Exceptional items	-	-	-	-	-	-
Share of profit/ (loss) of associate	(0.20)	(0.19)	0.06	(0.70)	(0.25)	(0.07)
Profit before tax	28.70	95.44	44.12	197.70	105.10	152.46
Segment assets						
Diagnostic Testing Services	303.60	293.93	202.51	303.60	202.51	206.55
Imaging Services	43.00	34.77	96.19	43.00	96.19	92.08
Others	0.20	0.09	0.69	0.20	0.69	0.10
Unallocated	248.80	254.52	205.39	248.80	205.39	247.06
	595.60	583.31	504.78	595.60	504.78	545.79
Segment Liabilities						
Diagnostic Testing Services	78.70	81.33	58.52	78.70	58.52	76.66
Imaging Services	5.70	6.88	37.68	5.70	37.68	34.94
Others	-	-	0.48	-	0.48	0.06
Unallocated	6.70	16.78	6.12	6.70	6.12	6.87
	91.10	104.99	102.80	91.10	102.80	118.53

2 The above unaudited consolidated financial results of the Company were reviewed and recommended by the Audit Committee on 12 December 2022 and subsequently approved by the Board of Directors at its meeting held on 12 December 2022. The review report has been filed with stock exchange and is available on the company's website.

3 The above unaudited consolidated financial results for the quarter and nine months ended 31 December 2021 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 and nine months ended 31 December 2021. Also, the figures for the quarter and nine months ended 31 December 2020 were only reviewed and not subjected to audit.

4 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 pronouncement generally accepted in India, to the extent applicable.

5 Docon Technologies Private Limited [CIN : U72900KA2016PTC126436], a private limited company incorporated under the laws of India and having their registered office at #77/A, Industrial Layout, Kormangala, Bangalore, Karnataka – 560034, India, (hereinafter referred to as the “Purchaser”) has entered into a share purchase agreement dated 25 June 2021 with the then promoters and promoter group shareholders (the “Share Purchase Agreement” or “SPA”), pursuant to which the Purchaser has agreed to acquire from these shareholder 3,49,72,999 Equity Shares of the Company representing 66.11% of the expanded voting share capital, completion of which is subject to the satisfaction of certain conditions precedent under the Share Purchase Agreement. The sale of such Equity Shares under the Share Purchase Agreement was proposed to be executed at a price of ₹ 1,300.00/- per Equity Share (the “SPA Price”) as an off-market trade. The Share Purchase Agreement also set forth the terms and conditions agreed between the Purchaser and these Shareholders, and their respective rights and obligations.

Since the Purchaser had entered into an agreement to acquire voting rights in excess of 25.00% of the equity share capital and control over the Company, the Purchaser alongwith API Holdings Private Limited [CIN : U60100MH2019PTC323444], a private limited company incorporated under the laws of India and having their registered office at 902, 9th Floor, Raheja Plaza 1, B-Wing, Opposite R-City Mall, L.B.S. Marg, Ghatkopar West, Mumbai 400 086, Maharashtra, India, (hereinafter referred to as the “PAC”) made an Open Offer under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations. The Purchaser alongwith the PAC acquired additional 26,83,093 Equity Shares of the Company representing 5.11% of the expanded voting share capital, in Open Offer. Pursuant to the Open Offer and consummation of the transaction contemplated under the Share Purchase Agreement, the Purchaser took control over the Company and the Purchaser became the promoter of the Company including in accordance with the provisions of the SEBI (LODR) Regulations, w.e.f. 2 September 2021.

API Holdings Limited has filed Draft Red Herring Prospectus (the ‘DRHP’) on November 8, 2021 and are in the process of launching Initial Public Offering (the ‘IPO’), subject to the necessary approvals from the Securities & Exchange Board of India and other Regulators.

6 During the quarter and nine months ended 31 December 2021, the company has forfeited 6,239 equity stock options and 22,323 equity stock options, respectively, granted to employees under employees stock option schemes, on discontinuance of services of these employees.

7 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

DHARMIL
NIRUPAM
SHETH

Digitally signed by
DHARMIL NIRUPAM
SHETH
Date: 2022.02.12
18:35:54 +05'30'

Dharmil Sheth

Director

DIN - 06999772

Mumbai, 12 February 2022