



TML: CS: BDM-41/ 2021-22

11th February, 2022

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

Listing Department,
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 : 12.20 P.M.
Meeting Conclusion Time : 02.25 P.M.

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

1. Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine months ended 31st December 2021.

A copy of Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine months ended 31st December, 2021 is enclosed herewith.

2. Appointed M/s. SAV & Associates LLP as Secretarial Auditor for the financial year 2021-22 for the purpose of conducting Secretarial Audit.
3. A Risk Management Committee of the Company has been constituted.
4. The Board has formulated a Dividend Distribution Policy.
5. The Board of Directors took note of the following:
 - a) The tenure of appointment of Mrs. Jayshree D Patel, Whole Time Director ends on 27th March, 2022 .
 - b) Mrs. Jayshree D. Patel will not be seeking reappointment.
 - c) Mrs. Jayshree D. Patel will be stepping down as Director w.e.f. closure of business hours on 27th March, 2022.

This may be taken as compliance under the Listing Regulations.

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



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

Limited Review Report on Unaudited Quarterly and Year-to-date Standalone Financial results of the company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulation, 2015, as amended ("Listing Regulations").

To
The Board of Directors
THEMIS MEDICARE LIMITED

- 1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **THEMIS MEDICARE LIMITED** ("the Company") for the Quarter and nine months ended 31 December, 2021 ("the Statement" being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.*
- 2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.*
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.*

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

Raju P. Sardar
(Proprietor)
(Membership No. 037845)



Place: Mumbai
Date: 11/02/2022

UPIN: 22037845ABINOV2753



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

Limited Review Report on Unaudited Quarterly and Year-to-date Consolidated Financial results of the company pursuant to regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulation, 2015, as amended ("Listing Regulations").

To
The Board of Directors
THEMIS MEDICARE LIMITED

- 1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **THEMIS MEDICARE LIMITED** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its share of the net profit after tax and the total comprehensive income of its associates for the quarter ended December 31, 2021 and year to date results for the period from April 01, 2021 to December 31, 2021 (the "Statement") 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. ('Listing Regulations')*
- 2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.*
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Holding Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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 Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

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

Subsidiaries

- a. *Carpo Medical Limited (UK)*
- b. *Themis 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*

5. *Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.*
6. *We did not review the financial information of 2 Associates & 1 Joint Venture, whose financial information reflect total assets of Rs.24,418.51 Lakhs as at 31st December, 2021 and total revenues of Rs.3,822.05 Lakhs and Rs.15,425.55 Lakhs, total net Profit after tax of Rs.1,048.92 Lakhs and Rs.4,215.87 Lakhs and total comprehensive income of Rs. -0.76 Lakhs and Rs.-2.30 Lakhs for the quarter ended 31st December, 2021 and for the period from 01 April, 2021 to 31 December, 2021, as considered in the consolidated unaudited financial results.*
7. *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 not 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 the procedures performed by us as stated in paragraph 3 above.

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

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



Raju P. Sardar

Raju P. Sardar
(Proprietor)
(Membership No. 037845)

UPIN: 22037845ABIMLA6630

Place: Mumbai

Date: 11/02/2022

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 Unaudited Financial Results for the quarter and nine months ended 31st December 2021.

(Amount in INR Lakhs)

		STANDALONE					
Particulars		3 months ended	Preceeding 3 months ended	Corresponding 3 months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year Ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	9,492.24	10,739.10	6,551.58	31,481.69	16,889.65	23,066.98
2	Other Income	414.01	21.33	24.96	470.27	273.97	362.21
3	Total Income (1 + 2)	9,906.25	10,760.43	6,576.54	31,951.96	17,163.62	23,429.19
4	Expenses :						
	(a) Cost of materials consumed	2,566.01	3,114.34	1,484.54	8,651.18	4,638.28	6,792.42
	(b) Purchases of stock-in-trade	784.57	934.27	352.29	2,557.02	883.28	1,155.45
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	517.47	71.65	423.82	931.33	255.70	(126.90)
	(d) Employee benefits expense	1,323.12	1,426.34	1,005.99	3,833.41	2,976.01	3,998.98
	(e) Finance Costs	212.51	205.16	292.30	684.58	962.51	1,271.21
	(f) Depreciation and amortisation expense	236.53	237.51	208.66	709.07	616.45	854.55
	(g) Other expenses	2,571.83	2,846.33	1,758.92	7,385.83	4,408.61	6,258.65
	Total expenses	8,212.04	8,835.60	5,526.52	24,752.42	14,740.84	20,204.36
5	Profit / (Loss) before exceptional items and tax (3 - 4)	1,694.21	1,924.83	1,050.02	7,199.54	2,422.78	3,224.83
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	1,694.21	1,924.83	1,050.02	7,199.54	2,422.78	3,224.83
8	Tax expense :						
	(a) Current Tax	400.00	325.00	-	1,375.00	-	-
	(b) Deferred Tax	78.87	87.67	202.25	423.68	442.32	562.78
9	Profit / (Loss) for the period (7 - 8)	1,215.34	1,512.16	847.77	5,400.86	1,980.46	2,662.05
10	Other Comprehensive Income :						
	(a i) Items that will not be reclassified to Profit & Loss	(10.64)	(10.64)	(2.80)	(31.92)	(8.38)	(42.56)
	(a ii) Income Tax relating to Items that will not be reclassified to Profit & Loss	2.67	2.68	0.70	8.03	2.11	10.71
	(b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9 + 10)	1,207.37	1,504.20	845.67	5,376.97	1,974.19	2,630.20
12	Paid up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	919.95	919.95	918.85	919.95	918.85	918.85
13	Other Equity (Excluding Revaluation Reserve)						14,204.20
14	Earnings per share :						
	(a) Basic	13.21	16.44	9.23	58.71	21.55	28.97
	(b) Diluted	13.18	16.40	9.22	58.58	21.54	28.96



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

Email ID : themis@themismedicare.com. Website Address : www.themismedicare.com.

Statement of Unaudited Financial Results for the quarter and nine months ended 31st December 2021.

(Amount in INR Lakhs)

	Particulars	CONSOLIDATED					
		3 months ended	Preceeding 3 months ended	Corresponding 3 months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year Ended
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Revenue from Operations	9,492.24	10,739.10	6,551.58	31,481.69	16,889.65	23,066.98
2	Other Income	414.01	21.33	24.96	470.27	273.97	362.21
3	Total Income (1 + 2)	9,906.25	10,760.43	6,576.54	31,951.96	17,163.62	23,429.19
4	Expenses :						
	(a) Cost of materials consumed	2,566.01	3,114.34	1,484.54	8,651.18	4,638.28	6,792.42
	(b) Purchases of stock-in-trade	784.57	934.27	352.29	2,557.02	883.28	1,155.45
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	517.47	71.65	423.82	931.33	255.70	(90.29)
	(d) Employee benefits expense	1,323.12	1,426.34	1,005.99	3,833.41	2,976.01	3,998.98
	(e) Finance Costs	212.52	205.20	292.31	684.63	962.54	1,271.25
	(f) Depreciation and amortisation expense	236.53	237.51	208.66	709.07	616.45	854.71
	(g) Other expenses	2,571.84	2,846.46	1,760.03	7,386.25	4,412.19	6,261.07
	Total expenses	8,212.06	8,835.77	5,527.64	24,752.89	14,744.45	20,243.59
5	Profit / (Loss) before exceptional items, share of Profit/(Loss) of associates and joint venture and tax (3 - 4)	1,694.19	1,924.66	1,048.90	7,199.07	2,419.17	3,185.60
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before share of Profit / (Loss) of associates and joint venture and tax (5 - 6)	1,694.19	1,924.66	1,048.90	7,199.07	2,419.17	3,185.60
8	Add: Share of Profit / (Loss) of associates and a joint venture for the period	30.41	415.57	329.65	892.71	788.18	947.47
9	Profit / (Loss) before tax (7 + 8)	1,724.60	2,340.23	1,378.55	8,091.78	3,207.35	4,133.07
10	Tax expense :						
	(a) Current Tax	400.00	325.00	-	1,375.00	-	-
	(b) Deferred Tax	78.87	87.67	202.25	423.68	442.32	562.78
11	Profit / (Loss) for the period (9 - 10)	1,245.73	1,927.56	1,176.30	6,293.10	2,765.03	3,570.29
	Attributable to :						
	Equity holders of the Parent	1,245.73	1,927.57	1,176.30	6,293.11	2,765.03	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	(10.64)	(10.64)	(2.80)	(31.92)	(8.38)	(42.56)
	(a ii) Income Tax relating to Items that will not be reclassified to Profit & Loss	2.67	2.68	0.70	8.03	2.11	10.71
	(a iii) Share of Other Comprehensive Income of Associates and Joint Ventures accounted using equity method	(0.17)	(0.18)	0.01	(0.53)	0.02	(0.71)
	(b) Items that will be reclassified to Profit & Loss	0.00	(0.89)	2.87	0.13	10.15	(8.15)
13	Total Comprehensive Income for the period (11 + 12)	1,237.59	1,918.53	1,177.08	6,268.81	2,768.93	3,529.58
	Attributable to :						
	Equity holders of the Parent	1,237.59	1,918.54	1,177.08	6,268.82	2,768.93	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)	919.95	919.95	918.85	919.95	918.85	918.85
15	Other Equity (Excluding Revaluation Reserve)						17,474.63
16	Earnings per share :						
	(a) Basic	13.54	20.95	12.80	68.41	30.09	38.86
	(b) Diluted	13.51	20.90	12.80	68.26	30.08	38.84



THEMIS MEDICARE LTD

NOTES :

- 1) The above Unaudited Financial Results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at its meeting held on February 11, 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 nine months ended 31st December, 2021.
- 5) As compared to last quarter, the proportionate share of profit from Associate and Joint Venture Companies is lower. This is mainly due to adjustment of dividend aggregating to Rs. 311.33 lakhs received from both the Companies.
- 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



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

Place : Mumbai
Date : 11th February, 2022