

TML: CS: BDM-34/ 2020-21

14th August, 2020

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 : 11.00 A.M.
Meeting Conclusion Time : 02.10 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 ended 30th June, 2020.

A copy of Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2020 is enclosed herewith.

2. Confirmed the time, and date of the 50th Annual General Meeting which will be held on Monday, 28th September, 2020 at 12:00 Noon.
3. Closure of Register of Members and Share Transfer Books from Monday, 21st September, 2020 to Monday, 28th September, 2020 (both days inclusive) for the purpose of 50th Annual General Meeting and payment of dividend for the financial year 2019-20, if approved at the ensuing Annual General Meeting.
4. Alloted 462 Equity Shares to eligible employees' pursuant to exercise of ESOP Options under Themis ESOS Scheme 2012

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 (W), Mumbai – 400 104, India
***Tel.:** 91-22-67607080 ***Fax:** 91-22-67607070/ 28746621
Regd. Office: Plot No. 69-A, G.I.D.C., Industrial Estate, Vapi-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.: 2893 3556 / 6563 3556 • Mobile : 98212 16687
E-mail : rpsardar@gmail.com

INDEPENDENT AUDITORS REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

**Review Report to
The Board of Directors
THEMIS MEDICARE LIMITED**

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of **THEMIS MEDICARE LIMITED** (the "Company") for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015. As amended (the "Listing Regulations").*
- 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. (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of Interim financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.*



4. Based on our review conducted as above, nothing has come to our-attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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

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

Place: Mumbai
Date: 14th August, 2020

UDIN : 20037845AAAAFM1731



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.: 2893 3556 / 6563 3556 • Mobile : 98212 16687
E-mail : rpsardar@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED.

Review Report 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 joint ventures for the quarter ended June 30, 2020 (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 (the "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 as amended, 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.*



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, 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 nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed or that it contains any material misstatement.

6. The Statement includes the interim financial results of 2 Associates & 1 Joint Venture which have not been reviewed, whose interim financial results reflect total revenues of Rs. NIL, total net Loss after tax of Rs 0.35 Lakh and total comprehensive income of Rs. -5.00 Lakh for the quarter ended 30 June, 2020, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

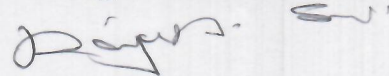
One subsidiary which is located outside india whose financial statements and other financial information have been prepared in accordance with accounting principles, generally accepted in the country and which have been audited by other auditor under generally accepted auditing standards applicable in 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 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
(Proprietor)
(Membership No. 037845)**

Place: Mumbai

Date: 14th August, 2020

UDIN : 20037845AAAAFN7006

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 ended 30th June 2020.

(Amount in INR Lakhs)

	Particulars	STANDALONE			
		Quarter Ended			Year Ended
		30/06/2020 (Unaudited)	31/03/2020 (Audited)	30/06/2019 (Unaudited)	31/03/2020 (Audited)
1	Revenue from Operations	4,848.84	4,615.42	5,133.37	20,158.83
2	Other Income	35.90	38.36	10.07	347.12
3	Total Income (1 + 2)	4,884.74	4,653.78	5,143.44	20,505.95
4	Expenses :				
	(a) Cost of materials consumed	1,249.21	1,355.42	1,294.27	5,137.60
	(b) Purchases of stock-in-trade	255.69	210.29	488.49	1,529.86
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	187.09	(747.44)	(4.39)	(349.16)
	(d) Employee benefits expense	1,016.19	1,104.89	1,082.19	4,427.51
	(e) Finance Costs	299.46	340.89	321.01	1,287.96
	(f) Depreciation and amortisation expense	203.82	206.99	206.52	826.81
	(g) Other expenses	910.81	1,352.77	1,522.04	5,844.87
	Total expenses	4,122.27	3,823.81	4,910.13	18,705.45
5	Profit / (Loss) before exceptional items and tax (3 - 4)	762.47	829.97	233.31	1,800.50
6	Exceptional items	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	762.47	829.97	233.31	1,800.50
8	Tax expense :				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	198.11	309.54	(20.11)	209.30
9	Profit / (Loss) for the period (7 - 8)	564.36	520.43	253.42	1,591.20
10	Other Comprehensive Income :				
	(a i) Items that will not be reclassified to Profit & Loss	(2.79)	(5.66)	(1.84)	(11.17)
	(a ii) Income Tax relating to Items that will not be reclassified to Profit & Loss	0.70	1.21	0.53	2.81
	(b) Items that will be reclassified to Profit & Loss	-	-	-	-
11	Total Comprehensive Income for the period (9 + 10)	562.27	515.98	252.11	1,582.84
12	Paid up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	918.80	918.80	918.09	918.80
13	Other Equity (Excluding Revaluation Reserve)				11,515.40
14	Earnings per share :				
	(a) Basic	6.14	5.66	2.76	17.32
	(b) Diluted	6.14	5.66	2.76	17.32

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 ended 30th June 2020.

(Amount in INR Lakhs)

	Particulars	CONSOLIDATED			
		Quarter Ended			Year Ended
		30/06/2020 (Unaudited)	31/03/2020 (Audited)	30/06/2019 (Unaudited)	31/03/2020 (Audited)
1	Revenue from Operations	4,848.84	4,615.42	5,133.37	20,158.83
2	Other Income	35.90	38.36	9.44	346.49
3	Total Income (1 + 2)	4,884.74	4,653.78	5,142.81	20,505.32
4	Expenses :				
	(a) Cost of materials consumed	1,249.21	1,355.42	1,294.27	5,137.60
	(b) Purchases of stock-in-trade	255.69	210.29	488.49	1,529.86
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	187.09	(747.44)	(4.39)	(349.16)
	(d) Employee benefits expense	1,016.19	1,104.89	1,082.19	4,427.51
	(e) Finance Costs	299.48	340.92	321.02	1,288.04
	(f) Depreciation and amortisation expense	203.82	207.32	206.58	827.20
	(g) Other expenses	911.14	1,353.65	1,522.04	5,847.35
	Total expenses	4,122.62	3,825.05	4,910.20	18,708.40
5	Profit / (Loss) before exceptional items, share of Profit/(Loss) of associates and joint venture and tax (3 - 4)	762.12	828.73	232.61	1,796.92
6	Exceptional items	-	-	-	-
7	Profit / (Loss) before share of Profit / (Loss) of associates and joint venture and tax (5 - 6)	762.12	828.73	232.61	1,796.92
8	Add: Share of Profit / (Loss) of associates and a joint venture for the period	211.27	208.42	263.14	890.54
9	Profit / (Loss) before tax (7 + 8)	973.39	1,037.15	495.75	2,687.46
10	Tax expense :				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	198.11	309.54	(20.11)	209.30
11	Profit / (Loss) for the period (9 - 10)	775.28	727.61	515.86	2,478.16
	Attributable to :				
	Equity holders of the Parent	775.28	727.62	515.86	2,478.17
	Non - Controlling interests	(0.00)	(0.01)	-	(0.01)
12	Other Comprehensive Income :				
	(a i) Items that will not be reclassified to Profit & Loss	(2.79)	(5.66)	(1.84)	(11.17)
	(a ii) Income Tax relating to Items that will not be reclassified to Profit & Loss	0.70	1.21	0.53	2.81
	(a iii) Share of Other Comprehensive Income of Associates and Joint Ventures accounted using equity method	0.01	0.00	(0.01)	0.02
	(b) Items that will be reclassified to Profit & Loss	5.94	4.27	3.66	1.21
13	Total Comprehensive Income for the period (11 + 12)	779.14	727.43	518.20	2,471.03
	Attributable to :				
	Equity holders of the Parent	779.14	727.44	518.20	2,471.04
	Non - Controlling interests	(0.00)	(0.01)	-	(0.01)
14	Paid up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	918.80	918.80	918.09	918.80
15	Other Equity (Excluding Revaluation Reserve)				13,886.44
16	Earnings per share :				
	(a) Basic	8.44	7.92	5.62	26.97
	(b) Diluted	8.44	7.92	5.62	26.97

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 August 14, 2020.
- 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"

The COVID pandemic is unprecedented and has affected the operations as well as results of the Company mainly due to erratic supplies and logistical constraints. The manufacturing facility of the Company which was shut down in the last week of March 2020 due to country wide lockdown, resumed operations in a phased manner from the first week April ,2020 after receiving requisite approvals.

The Company has taken adequate precautions for safety and well - being of the employees while resumption of operations of its plant. The Company has taken into consideration the impact of the known internal and external events arising from COVID - 19 pandemic while preparing the financial information and have considered the possible effects on the carrying amounts of trade receivables and inventories. However, the impact assessment of COVID - 19 is an on - going process, given the uncertainties associated with its nature and duration, hence the same may differ from that estimated as at the date of approval of these financial results.

- 4) The Company will continue to closely monitor any material changes to future economic conditions and the consequent impact on its business, If any .
- 5) The figures of the quarter ended March 31, 2020 are the balancing figures between audited figures for the full Financial Year and unaudited published year to date figures up to 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.

For R. P. Sardar & Co.
Chartered Accountants



Raju P. Sardar
Proprietor

Place: Mumbai
Date: 14th August, 2020

By Order of the Board
For THEMIS MEDICARE LTD



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