

# Thyrocare®

Think Thyroid. Think Thyrocare.

November 03, 2018

The National Stock Exchange of India Limited  
Exchange Plaza  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051

The Bombay Stock Exchange Ltd  
Phiroze Jeejeeboy Towers  
Dalal Street,  
Mumbai- 400 001

Dear Sirs,

Sub: Outcome of Board Meeting held on 03-11-2018.

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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 / Half year ended September 30, 2018.

The Stand-alone and Consolidated unaudited financial results for the quarter / half year ended September 30, 2018, 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.

The Board also approved issue and allotment of 33,973 new equity shares to those employees who exercised the stock options granted to them in 2015, subject to compliance with the applicable statutory requirements.

**This is to inform that the meeting commenced at 16.15 hours and ended at 18.15 hours today, the 3rd November, 2018.**

Yours Faithfully,

For Thyrocare Technologies Limited,



**Ramjee Dorai**

**Company Secretary and Compliance Officer**



Thyrocare Technologies Limited

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(CIN : L85110MH2000PLC123882)

# B S R & Co. LLP

Chartered Accountants

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## Limited Review Report on Unaudited Quarterly and Year-to-Date Standalone Financial Results of Thyrocare Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Thyrocare Technologies Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Thyrocare Technologies Limited ('the Company') for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 3 November 2018. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under Section 143(10) of the Companies Act, 2013. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

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 applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Rajesh Mehra

Partner

Membership No: 103145

Mumbai  
3 November 2018



Statement of Unaudited Standalone Financial Results for the Quarter and Six Months Ended 30 September 2018

(Rs. in crore)

Particulars	Quarter ended			Six Months ended		Year ended 31 March 2018 (Audited)
	30 September 2018 (Unaudited) [Refer Note 2]	30 June 2018 (Unaudited)	30 September 2017 (Unaudited)	30 September 2018 (Unaudited) [Refer Note 2]	30 September 2017 (Unaudited)	
1 Revenue from operations	95.68	89.19	81.79	184.87	163.93	331.79
2 Other Income	3.25	2.98	3.15	6.23	7.98	23.63
3 Total income	98.93	92.17	84.94	191.10	171.91	355.42
4 Expenses						
(a) Cost of Materials consumed	26.77	24.05	24.23	50.82	44.91	88.07
(b) Purchase of stock-in-trade	0.74	0.70	0.39	1.44	1.02	2.41
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.23)	(0.27)	0.30	(0.50)	0.23	0.37
(d) Employee benefits expense	9.25	8.22	6.57	17.47	13.35	32.49
(e) Finance cost	0.12	0.11	0.09	0.23	0.18	0.40
(f) Depreciation and amortisation expense	3.52	3.16	2.93	6.68	5.67	12.08
(g) Other expenses	18.33	17.27	16.34	35.60	34.61	69.45
Total Expenses	58.50	53.24	50.85	111.74	99.97	205.27
5 Profit before exceptional items and tax (3 - 4)	40.43	38.93	34.09	79.36	71.94	150.15
6 Exceptional Items (Refer note 4)	-	-	(0.14)	-	(2.19)	(2.19)
7 Profit after exceptional items and before tax (5 - 6)	40.43	38.93	33.95	79.36	69.75	147.96
8 Tax expense						
(a) Current tax	(14.37)	(14.35)	(10.70)	(28.72)	(23.72)	(52.36)
(b) Deferred tax	0.46	0.80	0.19	1.26	0.59	0.44
9 Profit for the period (7 - 8)	26.52	25.38	23.44	51.90	46.62	96.04
10 Other comprehensive income (net of tax)						
(a) Items that will not be reclassified to profit or loss	0.09	0.15	0.01	0.24	0.10	0.26
(b) Income tax relating to items that will not be reclassified to profit or loss	(0.03)	(0.05)	(0.00)	(0.08)	(0.00)	(0.09)
11 Total comprehensive income for the period comprising of profit and other comprehensive income for the period (9 +10)	26.58	25.48	23.45	52.06	46.72	96.21
12 Paid-up equity share capital (Face Value of Rs. 10/- each)	53.59	53.72	53.72	53.59	53.72	53.72
13 Other equity						400.16
14 Earnings Per Share (of Rs. 10/- each) (not annualised):						
(a) Basic	4.94	4.72	4.37	9.66	8.68	17.91
(b) Diluted	4.92	4.72	4.36	9.64	8.66	17.85

**Notes :**

- The above unaudited financial results of the Company were reviewed and recommended by the Audit Committee on 3 November 2018 and subsequently approved by the Board of Directors at its meeting held on 3 November 2018. 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 six months ended 30 September 2018 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 six months ended 30 September 2018. Also, the figures for the quarter and six months ended 30 September 2017 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.
- Pursuant to the IPO, Agalia Private Limited ("APL," or the selling shareholder) had divested part of its share-holding in the Company. At the instance of APL, the Company had entered into contracts for advertisements in various media with the intention to promote the 'Thyrocare' brand. Since these contracts aggregating Rs 30.49 crore were entered into at the specific instance of APL, APL had agreed to reimburse the Company in respect of payments made towards these contracts. During the quarter and six months ended 30 September 2017, the Company had incurred advertising costs aggregating to Rs. 0.14 crore and Rs. 2.19 crore respectively, which has been reimbursed by APL. Under the Indian GAAP, considering the nature and size of the transactions, both the expenses incurred as well as the amount reimbursed by APL were disclosed as an exceptional item with net impact of Rs. Nil. Under the Ind AS, considering the nature and size of the transactions, the expenses incurred are continued to be shown as an exceptional item, however the reimbursement received from APL was considered as capital contribution and added to the capital reserves.
- The Company bought back 1,31,280 equity shares for an aggregate amount of Rs. 8.32 crore being 0.24% of the total paid up equity share capital upto 30 September 2018, at an average price of Rs. 633.90 per equity share. The equity shares bought back were extinguished on 12 October 2018.
- During the quarter and six months ended 30 September 2018, the company has forfeited 2285 equity stock options and 5105 equity stock options, respectively, granted to employees under employees stock option schemes, on discontinuance of services of these employees.
- In accordance with Ind AS 108 'Operating Segments', segment information has been given in the consolidated financial results of the Company.
- 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

*A. Sundararaju*  
A Sundararaju  
Director  
DIN - 00003260  
Mumbai, 3 November 2018

Standalone Statement of Assets and Liabilities as at 30 September 2018

(Rs. in crore)

Particulars		As at 30 September 2018 (Unaudited) [Refer Note 2]	As at 31 March 2018 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>i</b>	<b>Non-current assets</b>		
(a)	Property, plant and equipment	107.99	101.30
(b)	Capital-work-in progress	1.17	-
(c)	Investment property	1.24	1.27
(d)	Other intangible assets	0.61	0.39
(e)	Equity accounted investees	20.00	20.00
(f)	Financial assets		
	Investments	194.67	194.67
	Loans	39.88	25.35
(g)	Deferred tax assets (net)	1.58	0.41
(h)	Other tax assets	2.57	2.57
(i)	Other non-current assets	1.89	1.35
		<b>371.60</b>	<b>347.31</b>
<b>ii</b>	<b>Current assets</b>		
(a)	Inventories	20.75	16.47
(b)	Financial assets		
	Investments	32.49	100.10
	Trade receivables	12.40	9.21
	Cash and cash equivalents	22.18	7.24
	Other bank balances	31.22	2.04
	Loans	0.71	0.02
	Others	1.53	0.07
(c)	Other current assets	8.55	2.90
		<b>129.83</b>	<b>138.05</b>
	<b>TOTAL ASSETS</b>	<b>501.43</b>	<b>485.36</b>
<b>B</b>	<b>EQUITY</b>		
<b>i</b>	<b>Equity share capital</b>	53.59	53.72
<b>ii</b>	<b>Other equity</b>	412.39	400.16
		<b>465.98</b>	<b>453.88</b>
<b>C</b>	<b>LIABILITIES</b>		
<b>i</b>	<b>Non-current liabilities</b>		
(a)	Financial liabilities	7.87	8.01
(b)	Provisions	4.20	5.14
		<b>12.07</b>	<b>13.15</b>
<b>ii</b>	<b>Current liabilities</b>		
(a)	Financial liabilities		
	Trade payables	1.30	0.97
	Other financial liabilities	11.86	7.05
(b)	Current tax liabilities (net)	4.48	5.06
(c)	Provisions	1.44	1.06
(b)	Other current liabilities	4.30	4.19
		<b>23.38</b>	<b>18.33</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>501.43</b>	<b>485.36</b>





# B S R & Co. LLP

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## **Limited Review Report on Unaudited Quarterly and Year-to-Date Consolidated Financial Results of Thyrocare Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### To the Board of Directors of Thyrocare Technologies Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Thyrocare Technologies Limited ('the Company'), its subsidiaries, Nuclear Healthcare Limited and Thyrocare Employees Stock Option Trust (the Company and its subsidiaries together referred to as 'the Group') and its associate, Equinox Labs Private Limited for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 3 November 2018. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" specified under Section 143(10) of the Companies Act, 2013. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The consolidated financial results include the Group's share of net profit (and other comprehensive income) of Rs. 0.51 crores and Rs. 0.47 crores for the quarter ended 30 September 2018 and for the period from 1 April 2018 to 30 September 2018, respectively, in respect of its associate. This unaudited financial information has been reviewed by other auditors whose report has been furnished to us, and our conclusion on the unaudited consolidated financial results, to the extent they have been derived from such unaudited financial information, is based solely on the report of such other auditors. Our conclusion is not modified in respect of this matter.



**Limited Review Report on Unaudited Quarterly and Year-to-Date Consolidated Financial Results of Thyrocare Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**Thyrocare Technologies Limited**

The unaudited consolidated financial results include the financial results of Thyrocare Employees Stock Option Trust ('the Trust') which have not been subjected to limited review by their auditors. The financial results of this Trust reflect total revenues, and net profit of Rs. Nil for the quarter ended 30 September 2018 and for the period from 1 April 2018 to 30 September 2018, respectively, and total assets of Rs. Nil as at 30 September 2018, as considered in these unaudited consolidated financial results. The unaudited financial results of the Trust have been furnished to us by the Company's management and our conclusion on the unaudited consolidated financial results, in so far as it relates to the amounts and disclosures in respect of the Trust, is based solely on such Management certified unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion is not modified in respect of this matter.

Based on our review conducted as above and based on the consideration of the report of the other auditors and on the Management certified financial information referred to above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BSR & Co. LLP**  
*Chartered Accountants*  
Firm's Registration No: 101248W/W-100022



**Rajesh Mehra**  
*Partner*  
Membership No: 103145

Mumbai  
3 November 2018



**THYROCARE TECHNOLOGIES LIMITED**

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Corporate Identity Number: L85110MH2000PLC123882

**Statement of Unaudited Consolidated Financial Results for the Quarter and Six Months Ended 30 September 2018**

(Rs. in crore)

Particulars	Quarter ended			Six Months ended		Year ended 31 March 2018 (Audited)
	30 September 2018 (Unaudited) [Refer Note 2]	30 June 2018 (Unaudited)	30 September 2017 (Unaudited)	30 September 2018 (Unaudited) [Refer Note 2]	30 September 2017 (Unaudited)	
1 Revenue from operations	103.88	97.15	88.04	201.03	175.80	356.32
2 Other Income	2.40	2.26	3.68	4.66	8.44	23.00
3 <b>Total income</b>	<b>106.28</b>	<b>99.41</b>	<b>91.72</b>	<b>205.69</b>	<b>184.24</b>	<b>379.32</b>
4 <b>Expenses</b>						
(a) Cost of Materials consumed	27.86	25.17	25.22	53.03	46.99	92.20
(b) Purchase of stock-in-trade	0.74	0.70	0.39	1.44	1.02	2.41
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.23)	(0.27)	0.30	(0.50)	0.23	0.37
(d) Employee benefits expense	9.82	8.95	7.20	18.77	14.58	35.34
(e) Finance cost	0.15	0.11	0.09	0.26	0.18	0.44
(f) Depreciation and amortisation expense	6.61	5.68	4.94	12.29	9.36	20.10
(g) Other expenses	22.66	21.40	19.23	44.06	40.85	81.28
<b>Total Expenses</b>	<b>67.61</b>	<b>61.74</b>	<b>57.37</b>	<b>129.35</b>	<b>113.21</b>	<b>232.14</b>
5 <b>Profit before exceptional items, share of loss of associate and income tax (3 - 4)</b>	<b>38.67</b>	<b>37.67</b>	<b>34.35</b>	<b>76.34</b>	<b>71.03</b>	<b>147.18</b>
6 Exceptional Items (Refer note 5)	-	-	(0.14)	-	(2.19)	(2.19)
7 <b>Profit before share of loss of associate and income tax</b>	<b>38.67</b>	<b>37.67</b>	<b>34.21</b>	<b>76.34</b>	<b>68.84</b>	<b>144.99</b>
8 Share of profit/ (loss) of associate	0.45	(0.04)	-	0.41	-	-
9 <b>Profit before tax (7 + 8)</b>	<b>39.12</b>	<b>37.63</b>	<b>34.21</b>	<b>76.75</b>	<b>68.84</b>	<b>144.99</b>
10 <b>Tax expense</b>						
(a) Current tax	(14.37)	(14.35)	(10.70)	(28.72)	(23.72)	(52.36)
(b) Deferred tax	0.51	0.12	1.15	0.63	1.55	0.65
11 <b>Profit for the period (9 - 10)</b>	<b>25.26</b>	<b>23.40</b>	<b>24.66</b>	<b>48.66</b>	<b>46.67</b>	<b>93.28</b>
12 <b>Other Comprehensive income (net of tax)</b>						
(a) Items that will not be reclassified to profit or loss	0.10	0.16	0.01	0.26	0.10	0.26
(b) Income tax relating to items that will not be reclassified to profit or loss	(0.03)	(0.06)	(0.00)	(0.09)	(0.00)	(0.09)
13 <b>Total Comprehensive income for the period comprising Profit and other comprehensive income for the period (11 + 12)</b>	<b>25.33</b>	<b>23.50</b>	<b>24.67</b>	<b>48.83</b>	<b>46.77</b>	<b>93.45</b>
14 Paid-up equity share capital (Face Value of Rs. 10/- each)	53.59	53.72	53.72	53.59	53.72	53.72
15 Other equity						389.57
16 <b>Earnings Per Share (of Rs. 10/- each) (not annualised):</b>						
(a) Basic	4.70	4.35	4.59	9.05	8.69	17.39
(b) Diluted	4.69	4.35	4.58	9.04	8.67	17.34
See accompanying note to the Financial Results						



Consolidated Statement of Assets and Liabilities as at 30 September 2018

(Rs. in crore)

Particulars		As at 30 September 2018 (Unaudited) [Refer Note 2]	As at 31 March 2018 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>i</b>	<b>Non-current assets</b>		
(a)	Property, plant and equipment	179.58	190.18
(b)	Capital-work-in progress	12.73	-
(c)	Goodwill	106.86	106.86
(d)	Other intangible assets	1.85	1.71
(e)	Equity accounted investees	20.41	20.00
(f)	Financial assets		
	Loans	2.38	2.39
(g)	Deferred tax assets (net)	4.95	5.23
(h)	Other tax assets	3.12	4.21
(i)	Other non-current assets	6.68	6.02
		<b>338.56</b>	<b>336.60</b>
<b>ii</b>	<b>Current assets</b>		
(a)	Inventories	21.95	17.05
(b)	Financial assets		
	Investments	32.49	100.10
	Trade receivables	12.98	9.84
	Cash and cash equivalents	24.53	9.82
	Other bank balances	31.22	2.04
	Loans	0.71	0.02
	Other financial assets	0.15	0.07
(c)	Other current assets	9.21	3.46
(d)	Assets held for sale	18.76	-
		<b>152.00</b>	<b>142.40</b>
	<b>TOTAL ASSETS</b>	<b>490.56</b>	<b>479.00</b>
<b>B</b>	<b>EQUITY</b>		
<b>i</b>	<b>Equity share capital</b>	53.59	53.72
<b>ii</b>	<b>Other equity</b>	397.76	389.57
		<b>451.35</b>	<b>443.29</b>
<b>C</b>	<b>LIABILITIES</b>		
<b>i</b>	<b>Non-current liabilities</b>		
(a)	Financial liabilities	9.93	10.08
(b)	Provisions	4.33	5.33
		<b>14.26</b>	<b>15.41</b>
<b>ii</b>	<b>Current liabilities</b>		
(a)	Financial liabilities		
	Trade payables	1.44	1.16
	Other financial liabilities	13.03	8.57
(b)	Current tax liabilities (net)	4.48	5.06
(c)	Provisions	1.54	1.14
(d)	Other current liabilities	4.46	4.37
		<b>24.95</b>	<b>20.30</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>490.56</b>	<b>479.00</b>





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.

Particulars	Quarter ended			Six Months ended		Year ended 31 March 2018 (Audited)
	30 September 2018 (Unaudited) [Refer Note 2]	30 June 2018 (Unaudited)	30 September 2017 (Unaudited)	30 September 2018 (Unaudited) [Refer Note 2]	30 September 2017 (Unaudited)	
<b>Segment Revenue</b>						
Diagnostic Testing Services	95.18	88.87	81.04	184.05	162.53	328.95
Imaging Services	8.19	7.96	6.25	16.15	11.87	24.52
Others	0.51	0.32	0.75	0.83	1.40	2.85
Total	103.88	97.15	88.04	201.03	175.80	356.32
Less : Intersegment Revenue	-	-	-	-	-	-
<b>Revenue from Operations</b>	103.88	97.15	88.04	201.03	175.80	356.32
<b>Segment Results before tax and finance cost</b>						
Diagnostic Testing Services	37.95	38.75	32.94	76.70	68.30	137.47
Imaging Services	(0.94)	0.09	0.40	(0.85)	(0.09)	0.06
Others	0.00	(0.11)	0.07	(0.11)	0.15	0.07
Total	37.01	38.73	33.41	75.74	68.36	137.60
Add : Unallocable income net off other unallocable expenditure	1.66	(1.06)	0.94	0.60	2.67	9.58
<b>Total Profit before exceptional items, share of loss of associate and income tax</b>	38.67	37.67	34.35	76.34	71.03	147.18
Exceptional items (Refer Note 5)	-	-	(0.14)	-	(2.19)	(2.19)
Share of profit (loss) of associate	0.45	(0.04)	-	0.41	-	-
<b>Profit before tax</b>	39.12	37.63	34.21	76.75	68.84	144.99
<b>Segment assets</b>						
Diagnostic Testing Services	209.00	151.80	126.24	209.00	126.24	131.85
Imaging Services	113.02	106.33	90.59	113.02	90.59	99.52
Others	0.54	0.31	1.42	0.54	1.42	0.71
Unallocated	168.00	250.80	242.46	168.00	242.46	246.92
Total	490.56	509.24	460.71	490.56	460.71	479.00
<b>Segment Liabilities</b>						
Diagnostic Testing Services	29.74	27.79	25.92	29.74	25.92	22.56
Imaging Services	4.90	5.73	4.38	4.90	4.38	5.22
Others	0.02	0.09	0.38	0.02	0.38	0.07
Unallocated	4.55	9.45	4.20	4.55	4.20	7.84
Total	39.21	43.06	34.88	39.21	34.88	35.69
<b>Capital Employed (Segment Assets - Segment Liabilities)</b>						
Diagnostic Testing Services	179.26	124.01	100.32	179.26	100.32	109.29
Imaging Services	108.12	100.60	86.21	108.12	86.21	94.30
Others	0.52	0.22	1.05	0.52	1.05	0.64
Unallocated	163.45	241.35	238.26	163.45	238.26	239.08
Total	451.35	466.18	425.83	451.35	425.83	443.31

2 The above unaudited consolidated financial results of the Company were reviewed and recommended by the Audit Committee on 3 November 2018 and subsequently approved by the Board of Directors at its meeting held on 3 November 2018. 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 six months ended 30 September 2018 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 six months ended 30 September 2018. Also, the figures for the quarter and six months ended 30 September 2017 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.

5 Pursuant to the IPO, Agalia Private Limited ('APL' or the selling shareholder) had divested part of its share-holding in the Company. At the instance of APL, the Company had entered into contracts for advertisements in various media with the intention to promote the 'Thyrocare' brand. Since these contracts aggregating Rs 30.49 crore were entered into at the specific instance of APL, APL had agreed to reimburse the Company in respect of payments made towards these contracts. During the quarter and six months ended 30 September 2017, the Company had incurred advertising costs aggregating to Rs. 0.14 crore and Rs. 2.19 crore respectively, which has been reimbursed by APL. Under the Indian GAAP, considering the nature and size of the transactions, both the expenses incurred as well as the amount reimbursed by APL were disclosed as an exceptional item with net impact of Rs. Nil. Under the Ind AS, considering the nature and size of the transactions, the expenses incurred are continued to be shown as an exceptional item, however the reimbursement received from APL was considered as capital contribution and added to the capital reserves.

6 The Company bought back 1,31,280 equity shares for an aggregate amount of Rs. 8.32 crore being 0.24% of the total paid up equity share capital upto 30 September 2018, at an average price of Rs. 633.90 per equity share. The equity shares bought back were extinguished on 12 October 2018.

7 During the quarter and six months ended 30 September 2018, the company has forfeited 2285 equity stock options and 5105 equity stock options, respectively, granted to employees under employees stock option schemes, on discontinuance of services of these employees.

8 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 - E85110MH2000PLC123882

A Sundararaju  
Director  
DIN - 00003260  
Mumbai, 3 November 2018

