



TML: CS: BDM-44/ 2022-23

7th November, 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: Intimation of outcome of the meeting of the Board of Directors of Themis Medicare Limited ("Company" or "Transferor Company") held on 7th November, 2022 and disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations")

Meeting Commencement time : 3.00 P.M.
Meeting Conclusion Time : 7.25 P.M.

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

1. Dr. Dinesh S. Patel has been appointed/ elected as Executive Chairman of the Company.
2. Unaudited Standalone and Consolidated Financial Results for the Quarter / Half year ended 30th September, 2022. A copy of Unaudited Standalone and Consolidated Financial Results for the Quarter / Half year ended 30th September, 2022 together with Limited Review Report is enclosed herewith.
3. Borrowing money of Rs.70 Crores (Rupees Seventy Crores only) from Non Banking Financial Companies.
4. **Agreement to Sell between Themis Medicare Limited ("Company" or "Transferor Company") and Themis Lifestyle Private Limited ("Transferee Company")**

Approved an "Agreement to Sell" to be entered into by the Company for the transfer of the Active Pharmaceutical Ingredients ("API") business of the Company, including the manufacturing facilities of the Company at : (a) Vapi, Valsad District, Gujarat and (b) Jeedimetla, Malkajgiri District, Telangana, to the Transferee Company, a subsidiary of the Company (to be converted into a wholly owned subsidiary) ("Agreement") on a going concern basis.



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

In terms of the Listing Regulations read with SEBI Circular No CIR/CFD/CMD/4/2015 dated 9 September 2015, we are furnishing herewith the relevant details of the Agreement as **Annexure I.**

5. Purchase of up to 9,39,597 equity shares of Gujarat Themis Biosyn Limited, a company listed on the BSE Limited from Pharmaceutical Business Group [India] Limited (PBG India) ("Acquisition")

Approved additional investment in Gujarat Themis Biosyn Limited ("GTBL"), an Associate Company by way of purchase of 9,39,597 equity shares of GTBL (representing 6.47% of equity share capital of GTBL) from an existing shareholder of GTBL, viz. Pharmaceutical Business Group (India) Limited ("PBG India") at Rs.745 per share.

Consequently, Share Purchase Agreement and other related documents will be executed between the Company and PBG India. On completion of the said purchase, the Company's shareholding in GTBL would increase from 23.19% to 29.66%.

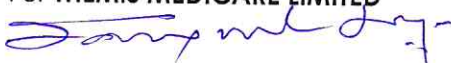
In terms of the Listing Regulations read with SEBI Circular No CIR/CFD/CMD/4/2015 dated 9 September 2015, we are furnishing herewith the details of the Agreement as **Annexure II.**

This intimation is also being uploaded on Company's website <https://www.themismedicare.com/>

Kindly take the above on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For **THEMIS MEDICARE LIMITED**



Sangameshwar Iyer
Company Secretary & Compliance Officer



Encl : as above

Annexure I

Brief details of the Agreement

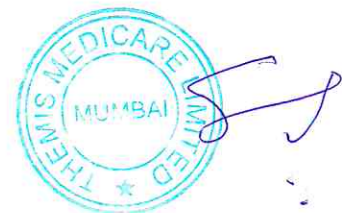
a)	<p>the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year</p>	<p>The API business of the Company contributed Rs.135.67 Crores (34%) of the total [turnover or revenue or income] and Rs.114.69 Crores (47.10%) of the total net worth of the Company as on March 31, 2022</p>
b)	<p>Date on which the agreement for sale has been entered into</p>	<p>The Board of Directors of the Company has approved the draft Agreement on 7th November, 2022</p>
c)	<p>the expected date of completion of sale/disposal</p>	<p>The expected date of completion of the sale of the API business of the Company is by 31st March, 2023 subject to receipt of all applicable approval.</p>
d)	<p>Consideration received from such sale/disposal</p>	<p>For transfer of the API business from the Transferor Company to the Transferee Company, cash consideration amounting to INR 125 Crores (Indian Rupees One Hundred Twenty Five Crores only) will be payable by the Transferee Company to the Transferor Company.</p>
e)	<p>brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof</p>	<p>Themis Lifestyle Private Limited (TLPL) is a private limited company incorporated under the Companies Act, 2013 with its registered office at 11/12 Udyog Nagar, S.V Road, Goregaon West, Mumbai 400 104.</p> <p>The Transferee Company has been set up with the intent to engage in the business of Pharmaceuticals.</p> <p>The Transferee Company is a subsidiary of the Company which will converted into a wholly owned subsidiary of the Transferor Company</p>
f)	<p>Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"</p>	<p>Since, the Transferee Company is a subsidiary of the Company which will converted into a wholly owned subsidiary of the Transferor Company. The transfer of the API business from the Transferor Company to the Transferee Company pursuant to the Agreement will be a related party transaction.</p> <p>However, the transaction is exempt from purview of regulations governing related party transactions. The Agreement will be implemented on an arms' length basis.</p>
g)	<p>additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale</p>	<p>The above transaction is not a slump sale, since values are being assigned to the individual assets and liabilities forming part of the Agreement.</p>



Annexure II

Brief details of the Acquisition¹

a)	Name of the target entity, details in brief such as size, turnover etc.	Gujarat Themis Biosyn Limited (GTBL) an associate of the Company, is a company listed on BSE Limited. During FY 2021-22, GTBL achieved a total revenue of Rs.118.9 Crores.
b)	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The Acquisition of shares of GTBL from PBG India by the will be a related party transaction since PBG India is a public company in which there are common directors and is directly and / or indirectly controlled by some of the promoters of the Company. Apart from GTBL being an associate of the Company, none of the entities within the group have any interest in the shares being acquired. The promoter/promoter group/group companies of the Company have no other interest in the Acquisition, apart from their existing shareholding in GTBL and the Company. The Acquisition will be undertaken on an arms' length basis.
c)	industry to which the entity being acquired belongs;	Manufacturing of pharmaceuticals and medicinal chemicals
d)	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The objective of purchase is to consolidate shareholding of the Company in GTBL from 23.19% to 29.66%.
e)	brief details of any governmental or regulatory approvals required for the acquisition	None
f)	indicative time period for completion of the acquisition	By 31-03-2023 subject to receipt of all applicable approvals.
g)	nature of consideration - whether cash consideration or share swap and details of the same	The consideration would be in cash
h)	cost of acquisition or the price at which the shares are acquired	The total consideration payable in cash would be Rs.70 Crores (Indian Rupees Seventy Crores only), for 939597 shares at Rs. 745 per share
i)	percentage of shareholding / control acquired and / or number of shares acquired	To purchase further 939597 equity shares constituting 6.47% in GTBL, which would result into the Company's holding in GTBL increase from 23.19% to 29.66%
j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Incorporated on 11 December 1981, GTBL is engaged in the activities pertaining to manufacturing of pharmaceuticals and medicinal chemicals. The Company holds 23.19% stake in GTBL as on date. The total revenue from operations for last 3 years is as follows: FY 2019-20: Rs. 85.12 Crores FY 2020-21: Rs. 90.56 Crores FY 2021-22: Rs. 114.85 Crores



**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED STANDALONE
QUARTERLY AND YEAR -TO-DATE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO
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 and six months ended 30th September 2022 ("the Statement") and being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the company at their meeting held on 07th November 2022 and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IndAS 34") 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 Listing Regulations. Our responsibility is to issue a report 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and applying the analytical and other review procedures to financial data and thus provides less assurance than an



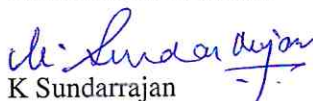
**KRISHAAN AND CO.,
CHARTERED ACCOUNTANTS**

audit. We have not performed an audit and 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 the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The comparative financial results of the Company for the quarter and six months ended 30th September 2021 and for the Year Ended 31st March 2022 included in this Statement had been reviewed / audited by the predecessor auditors who had expressed an unmodified conclusion / opinion thereon as per their reports dated 12th November 2021 and 21st May 2022 respectively. Additionally, the report of the predecessor auditor dated 28th July 2022 on the financial results for the quarter ended 30th June 2022 which have been included in this Statement, expressed an unmodified conclusion and which has been furnished to us by the Management and has been relied upon by us for the purpose of our review of the Statement. In view of above, our conclusion is not modified in respect of this matter.

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


K Sundarajan

Partner
Membership No. 208431
UDIN: 22208431BCJRW7497



Place : Mumbai
Date : 07th November 2022

INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED CONSOLIDATED QUARTERLY AND HALF-YEARLY FINANCIAL RESULTS OF THE COMPANY PURSUANT TO 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 Consolidated Unaudited Financial Results of **THEMIS MEDICARE LIMITED** ("the Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as ("the Group")), and its share of the net profit after tax and total comprehensive income of its associates for the quarter and six months ended 30th September 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement 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 Parent's Management and approved by the Parent'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" ("IndAS 34"), 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 and which has been initialled by us for identification purposes. 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 Parent'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 have 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. The Statement includes the results of the following entities:

<u>Name of the Entity</u>	<u>Relationship</u>
a) Themis Lifestyle Private Limited	Subsidiary
b) Artemis Biotech Limited	Subsidiary
c) Carpo Medical Limited (UK)	Subsidiary
a) Long Island Nutritionals Private Limited	Associate
b) Gujarat Themis Biosyn Limited	Associate
a) Richter Themis Medicare (India) Private Limited	Joint Venture

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 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 interim financial information of 3 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs.3.98 lakhs as at 30th September 2022, and total revenues of Rs. Nil and Rs. Nil for the quarter and six months ended 30th September 2022 respectively, total net profit after tax of Rs.(0.02) lakhs and Rs.(0.05 Lakhs) for the quarter and six months ended 30th September 2022



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CHARTERED ACCOUNTANTS**

respectively and total comprehensive income of Rs. Nil and Rs. Nil, for the quarter and six months ended 30th September 2022 respectively.

The consolidated unaudited financial results also includes 2 Associates and 1 Joint Venture, whose interim financial information reflects total assets of Rs.30,557.25 lakhs as at 30th September 2022 and total revenues of Rs. 8,176.20 lakhs and Rs.15,243.89 lakhs for the quarter and six months ended 30th September 2022 respectively, total net profit after tax of Rs. 2102.08 lakhs and Rs.4215.68 lakhs for the quarter and six months ended 30th September 2022 respectively and total comprehensive income of Rs. (1.99) lakhs and Rs.(3.99) lakhs, for the quarter and six months ended 30th September 2022 respectively. These interim financial information have been reviewed by other auditor's whose report has 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 subsidiaries and associates, are based solely on the report of the other auditors 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.

7. With respect to the Subsidiary located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles, generally accepted in that country and which have been audited by other auditor under generally accepted auditing standards applicable in that country. The company's management has converted the financial statements of such subsidiary located outside India from the accounting principles generally accepted in its country to accounting principles generally accepted in India. We have audited this conversion adjustments made by the company's management. Our opinion in so far as it relates to the balances and affairs 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



**KRISHAAN AND CO.,
CHARTERED ACCOUNTANTS**

8. The comparative financial results of the Company for the quarter and six months ended 30th September 2021 and for the Year Ended 31st March 2022 included in this Statement had been reviewed / audited by the predecessor auditors who had expressed an unmodified conclusion / opinion thereon as per their reports dated 12th November 2021 and 21st May 2022 respectively. Additionally, the report of the predecessor auditor dated 28th July 2022 on the financial results for the quarter ended 30th June 2022 which have been included in this Statement, expressed an unmodified conclusion and which has been furnished to us by the Management and has been relied upon by us for the purpose of our review of the Statement. In view of above, our conclusion is not modified in respect of this matter.

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

K. Sundarajan

K Sundarrajan
Partner
Membership No. 208431
UDIN : 22208431BCJRJT7458



Place : Mumbai
Date : 07th November 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 half year ended 30th September 2022.

(Amount in INR Lakhs)

	Particulars	STANDALONE					
		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
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	9,100.34	9,443.51	10,739.10	18,543.85	21,989.45	39,461.41
2	Other Income	197.43	68.45	21.33	265.88	56.26	654.10
3	Total Income (1 + 2)	9,297.77	9,511.96	10,760.43	18,809.73	22,045.71	40,115.51
4	Expenses :						
	(a) Cost of materials consumed	1,770.58	1,824.92	3,114.34	3,595.50	6,085.17	11,363.06
	(b) Purchases of stock-in-trade	528.72	798.58	934.27	1,327.30	1,772.45	3,144.76
	(c) Changes in inventories of finished goods, work-in-progress and stock in-trade	452.91	337.33	71.65	790.24	413.86	306.12
	(d) Employee benefits expense	1,548.19	1,632.22	1,426.34	3,180.41	2,510.29	5,197.25
	(e) Finance Costs	237.14	225.75	205.16	462.89	472.07	877.36
	(f) Depreciation and amortisation expense	256.44	246.02	237.51	502.46	472.54	947.98
	(g) Other expenses	2,665.64	2,814.47	2,846.33	5,480.11	4,814.00	9,885.08
	Total expenses	7,459.62	7,879.29	8,835.60	15,338.91	16,540.38	31,721.61
5	Profit / (Loss) before exceptional items and tax (3 - 4)	1,838.15	1,632.67	1,924.83	3,470.82	5,505.33	8,393.90
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	1,838.15	1,632.67	1,924.83	3,470.82	5,505.33	8,393.90
8	Tax expense :						
	(a) Current Tax	477.00	463.00	325.00	940.00	975.00	1,675.00
	(b) Deferred Tax	7.87	6.32	87.67	14.19	344.81	563.13
9	Profit / (Loss) for the period (7 - 8)	1,353.28	1,163.35	1,512.16	2,516.63	4,185.52	6,155.77
10	Other Comprehensive Income :						
	(a i) Items that will not be reclassified to Profit & Loss	(10.64)	(10.65)	(10.64)	(21.29)	(21.28)	(42.59)
	(a ii) Income Tax relating to Items that will not be reclassified to Profit & Loss	2.68	2.68	2.68	5.36	5.36	10.72
	(b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9 + 10)	1,345.32	1,155.38	1,504.20	2,500.70	4,169.60	6,123.90
12	Paid up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	920.03	920.03	919.95	920.03	919.95	920.03
13	Other Equity (Excluding Revaluation Reserve)						20,010.91
14	Earnings per share :						
	(a) Basic	14.71	12.64	16.44	27.35	45.50	66.91
	(b) Diluted	14.68	12.62	16.40	27.30	45.41	66.78



THEMIS MEDICARE LTD

Statement of Unaudited Financial Results for the quarter and half year ended 30th September 2022.

(Amount in INR Lakhs)

		CONSOLIDATED					
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
		30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	9,100.34	9,443.51	10,739.10	18,543.85	21,989.45	39,461.41
2	Other Income	197.43	68.45	21.33	265.88	56.26	654.10
3	Total Income (1 + 2)	9,297.77	9,511.96	10,760.43	18,809.73	22,045.71	40,115.51
4	Expenses :						
	(a) Cost of materials consumed	1,770.58	1,824.92	3,114.34	3,595.50	6,085.17	11,363.06
	(b) Purchases of stock-in-trade	528.72	798.58	934.27	1,327.30	1,772.45	3,144.76
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	452.91	337.33	71.65	790.24	413.86	306.12
	(d) Employee benefits expense	1,548.19	1,632.22	1,426.34	3,180.41	2,510.29	5,197.25
	(e) Finance Costs	237.16	225.77	205.20	462.93	472.11	877.45
	(f) Depreciation and amortisation expense	256.44	246.02	237.51	502.46	472.54	947.98
	(g) Other expenses	2,665.63	2,814.49	2,846.46	5,480.12	4,814.41	9,886.72
	Total expenses	7,459.63	7,879.33	8,835.77	15,338.96	16,540.83	31,723.34
5	Profit / (Loss) before exceptional items, share of Profit/(Loss) of associates and joint venture and tax (3 - 4)	1,838.14	1,632.63	1,924.66	3,470.77	5,504.88	8,392.17
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before share of Profit / (Loss) of associates and joint venture and tax (5 - 6)	1,838.14	1,632.63	1,924.66	3,470.77	5,504.88	8,392.17
8	Add: Share of Profit / (Loss) of associates and a joint venture for the period	424.78	577.01	415.57	1,001.79	862.30	1,134.03
9	Profit / (Loss) before tax (7 + 8)	2,262.92	2,209.64	2,340.23	4,472.56	6,367.18	9,526.20
10	Tax expense :						
	(a) Current Tax	477.00	463.00	325.00	940.00	975.00	1,675.00
	(b) Deferred Tax	7.87	6.32	87.67	14.19	344.81	563.13
11	Profit / (Loss) for the period (9 - 10)	1,778.05	1,740.32	1,927.56	3,518.37	5,047.37	7,288.07
	Attributable to :						
	Equity holders of the Parent	1,778.05	1,740.32	1,927.57	3,518.37	5,047.38	7,288.08
	Non - Controlling interests	(0.00)	-	(0.01)	(0.00)	(0.01)	(0.01)
12	Other Comprehensive Income :						
	(a i) Items that will not be reclassified to Profit & Loss	(10.64)	(10.65)	(10.64)	(21.29)	(21.28)	(42.59)
	(a ii) Income Tax relating to Items that will not be reclassified to Profit & Loss	2.68	2.68	2.68	5.36	5.36	10.72
	(a iii) Share of Other Comprehensive Income of Associates and Joint Ventures accounted using equity method	(0.47)	(0.46)	(0.18)	(0.93)	(0.36)	(1.85)
	(b) Items that will be reclassified to Profit & Loss	(1.08)	(0.00)	(0.89)	(1.08)	0.13	(0.10)
13	Total Comprehensive Income for the period (11 + 12)	1,768.54	1,731.89	1,918.53	3,500.43	5,031.22	7,254.25
	Attributable to :						
	Equity holders of the Parent	1,768.54	1,731.89	1,918.54	3,500.43	5,031.23	7,254.26
	Non - Controlling interests	(0.00)	-	(0.01)	(0.00)	(0.01)	(0.01)
14	Paid up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	920.03	920.03	919.95	920.03	919.95	920.03
15	Other Equity (Excluding Revaluation Reserve)						24,411.70
16	Earnings per share :						
	(a) Basic	19.33	18.92	20.95	38.24	54.87	79.22
	(b) Diluted	19.29	18.88	20.90	38.17	54.76	79.07



THEMIS MEDICARE LTD

Statement of Assets and Liabilities :

(Amount in INR Lakhs)

	(STANDALONE)		(CONSOLIDATED)	
	As at 30th September, 2022	As at 31st March, 2022	As at 30th September, 2022	As at 31st March, 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
Non-Current Assets				
(a) Property, Plant and Equipment	14,301.90	14,178.78	14,302.32	14,179.37
(b) Capital Work-in-Progress	902.76	256.18	902.76	256.18
(c) Right-of-use Assets	83.05	121.86	83.05	121.86
(d) Intangible Assets	87.96	98.88	87.96	98.88
(e) Investments accounted for using the equity method	-	-	6,609.25	5,608.39
(f) Financial Assets				
(i) Investments	1,103.10	1,101.20	24.95	23.05
(ii) Other Financial Assets	34.95	181.58	34.95	181.58
(g) Other Non-Current Assets	900.02	893.14	900.02	893.14
	17,413.74	16,831.62	22,945.26	21,362.45
Current assets				
(a) Inventories	5,454.18	6,080.94	5,454.18	6,080.94
(b) Financial Assets				
(i) Trade Receivables	14,154.13	10,091.64	14,118.78	10,056.28
(ii) Cash and Cash Equivalents	1,292.33	2,026.69	1,295.91	2,027.93
(iii) Bank Balances Other than (ii) above	552.10	622.00	552.10	622.00
(iv) Other Financial Assets	450.76	494.16	450.76	494.16
(c) Other Current Assets	1,991.25	2,226.82	1,897.71	2,134.29
	23,894.75	21,542.25	23,769.44	21,415.60
TOTAL	41,308.49	38,373.87	46,714.70	42,778.05
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	920.03	920.03	920.03	920.03
(b) Other Equity	25,468.78	23,428.09	30,869.30	27,828.88
Equity attributable to equity holders of the parent	26,388.81	24,348.12	31,789.33	28,748.91
Non Controlling Interest	-	-	(0.07)	(0.07)
Total Equity	26,388.81	24,348.12	31,789.26	28,748.84
Liabilities				
Non Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	2,215.09	2,388.20	2,215.09	2,388.20
(ii) Lease Liabilities	-	41.91	-	41.91
(b) Provisions	-	-	-	-
(c) Deferred Tax Liabilities (Net)	656.07	647.24	656.07	647.24
	2,871.16	3,077.35	2,871.16	3,077.35
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	5,348.83	5,466.78	5,348.83	5,466.78
(ii) Lease Liabilities	81.50	76.35	81.50	76.35
(iii) Trade Payables				
total outstanding dues of micro enterprises and small enterprises	142.41	174.13	142.41	174.13
total outstanding dues of creditors other than micro enterprises and small enterprises	3,096.82	3,013.25	3,096.82	3,013.25
(iv) Other Financial Liabilities	2,247.64	1,685.76	2,250.33	1,686.41
(b) Other Current Liabilities	95.81	71.09	98.88	73.90
(c) Provisions	220.51	186.04	220.51	186.04
(d) Current Tax Liabilities (Net)	815.00	275.00	815.00	275.00
	12,048.52	10,948.40	12,054.28	10,951.86
TOTAL	41,308.49	38,373.87	46,714.70	42,778.05



THEMIS MEDICARE LTD

Statement of Cash Flows :

(Amount in INR Lakhs)

	(STANDALONE)		(CONSOLIDATED)	
	As at 30th September, 2022	As at 31st March, 2022	As at 30th September, 2022	As at 31st March, 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
CASH FLOWS FROM OPERATING ACTIVITIES:				
Profit before tax	3,470.82	8,393.90	4,472.56	9,526.20
Adjustments for:				
Depreciation and amortisation expense	502.46	947.98	502.46	947.98
(Profit) / Loss on sale of property, plant and equipment	(2.12)	(116.50)	(2.12)	(116.50)
Changes in fair value of financial instruments at fair value through profit or loss	(1.90)	(3.39)	(1.90)	(3.39)
Dividend and interest income classified as investing cash flows	(131.90)	(371.88)	(131.90)	(371.88)
Finance costs	342.44	653.69	342.44	653.69
Share of (profit) Loss from joint ventures and associates	-	-	(1,001.79)	(1,134.03)
Change in operating assets and liabilities:				
(Increase)/Decrease in trade receivables	(4,062.49)	(2,295.34)	(4,062.49)	(2,295.34)
(Increase)/Decrease in inventories	626.76	(231.50)	626.76	(231.50)
Increase/(decrease) in trade payables	51.85	109.18	51.85	108.15
(Increase)/Decrease in other financial assets	190.03	(115.64)	190.03	(115.64)
(Increase)/decrease in other assets	235.57	(194.72)	236.58	(193.06)
Increase/(decrease) in provisions	13.18	(5.85)	13.18	(5.85)
(Increase)/Decrease in Other bank balance	69.90	(60.45)	69.90	(60.45)
Increase/(decrease) in other financial liabilities	561.88	(552.32)	563.92	(552.41)
Increase/(decrease) in other liabilities	24.72	(910.41)	24.06	(909.19)
Cash generated from operations	1,891.20	5,246.75	1,893.54	5,246.78
Less: (Income taxes paid)/ refund received (Net)	(406.88)	(1,807.37)	(406.88)	(1,807.37)
Net cash inflow from operating activities	1,484.32	3,439.38	1,486.66	3,439.41
CASH FLOWS FROM INVESTING ACTIVITIES:				
Payments for property, plant and equipment	(1,223.71)	(2,062.61)	(1,223.71)	(2,062.73)
Proceeds from sale of property, plant and equipment	3.40	132.26	3.40	132.26
Dividends received	121.31	311.33	121.31	311.33
Interest received	10.59	60.55	10.59	60.55
Net cash outflow from investing activities	(1,088.41)	(1,558.47)	(1,088.41)	(1,558.59)
CASH FLOWS FROM FINANCING ACTIVITIES:				
Proceeds from issues of equity shares	-	39.55	-	39.55
Receipts / (Repayment) of Current borrowings	(117.95)	(829.17)	(117.95)	(829.17)
Receipts / (Repayment) of non Current borrowings	(173.11)	168.51	(173.11)	168.51
Repayment of lease liabilities	(36.76)	(84.31)	(36.76)	(84.31)
Interest paid	(342.44)	(653.69)	(342.44)	(653.69)
Dividends paid	(460.01)	(395.58)	(460.01)	(395.58)
Net cash inflow (outflow) from financing activities	(1,130.27)	(1,754.69)	(1,130.27)	(1,754.69)
Net increase (decrease) in cash and cash equivalents	(734.36)	126.22	(732.02)	126.13
Cash and Cash Equivalents at the beginning of the financial year	2,026.69	1,900.47	2,027.93	1,901.80
Cash and Cash Equivalents at end of the year	1,292.33	2,026.69	1,295.91	2,027.93
Reconciliation of cash and cash equivalents as per the cash flow statement:				
Cash and cash equivalents as per above comprise of the following:				
Balances with banks				
- On current accounts	1,275.42	2,024.65	1,278.74	2,025.63
Cash on hand	16.91	2.04	17.17	2.30
Balances per statement of cash flows	1,292.33	2,026.69	1,295.91	2,027.93



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 November 07, 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 half year ended 30th September, 2022.
- 5) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been notified in the Gazette of India. However, the date from which it will be implemented has reportedly not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6) Figures for the corresponding previous year/period have been regrouped/rearranged, wherever necessary, to make them comparable.

By Order of the Board
For THEMIS MEDICARE LTD



A handwritten signature in blue ink, appearing to be 'Dr. Sachin Patel'.

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

Place : Mumbai
Date : 7th November, 2022