

June 07, 2021

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

BSE Limited  
Phiroze Jeejeeboy Towers  
Dalal Street,  
Mumbai- 400 001

Dear Sirs,

**Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

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Pursuant to Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are filing herewith Disclosure of Related Party Transactions during the half year ended on March 31, 2021 on a consolidated basis, in the format specified in the accounting standards, and the same is also available on the website of the Company viz, [www.thyrocare.com](http://www.thyrocare.com).

Please take the same on record.

Yours Faithfully,

For Thyrocare Technologies Limited,



**Ramjee Dorai**  
Company Secretary and Compliance Officer



Thyrocare Technologies Limited

# Thyrocare Technologies Limited

## Notes to the standalone financial statements (Continued)

for the half year ended 31 March 2021

### 36 Related parties

#### A. Details of related parties:

Description of relationship	Names of related parties
Subsidiary	Nuclear Healthcare Limited
Associates	Equinox Labs Private Limited Thyrocare International Holding Company Limited, Mauritius (liquidated during the year ended 31 March 2020)
Enterprise over which directors and their relatives exercise control or influence, where transactions have taken place during the year	Thyrocare Gulf Laboratories WLL Sumathi Infra Project LLP Sumathi Healthcare Private Limited (Previously known as Sumathi Construction Private Limited) Mahima Advertising LLP Thyrocare Properties & Infrastructure Private Limited Thyrocare Publications LLP Pavilion Commercial Private Limited
Key Management Personnel (KMP)	Dr A Velumani, Managing Director A Sundararaju, Director Amruta Velumani, Director
Relatives of KMP	Dr A Velumani HUF (HUF in which Dr A Velumani is Karta) Anand Velumani (son of Dr A Velumani) A Sundararaju HUF (HUF in which A Sundararaju is Karta) S Susila (sister of Dr A Velumani)

#### B. Transactions with key management personnel

##### i. Key management personnel compensation

	Transactions Value	Balance outstanding
	Half Year ended	Half Year ended
	31 March 2021	31 March 2021
Dr A Velumani	0.00*	0.00
A Sundararaju	0.30	0.04
	0.30	0.04

\* Amount less than Rs. 0.01 crore

As the liabilities for defined benefit plans are provided on actuarial basis for the Company as a whole, the amount pertaining to key managerial personnel are not separately determined and hence not included in the above amounts.

##### ii. Transactions with key management personnel including directors

	Transactions Value	Balance outstanding
	Half Year ended	Half Year ended
	31 March 2021	31 March 2021
Dividend paid		
Dr A Velumani	14.82	-
A Sundararaju	0.25	-
Amruta Velumani	0.75	-



# Thyrocare Technologies Limited

## Notes to the standalone financial statements (Continued)

for the half year ended 31 March 2021

### 36 Related parties (Continued)

#### C. Related party transaction other than those with key management personnel

	Transactions Value	Balance outstanding
	Half Year ended 31 March 2021	Half Year ended 31 March 2021
<b>Material sale</b>		
Sumathi Healthcare Private Limited (previously known as Sumati Construction Private Limited)	0.02	-
<b>Rent received / receivable</b>		
Nuclear Healthcare Limited	0.14	-
<b>Outlab processing charges paid / payable</b>		
Equinox Labs Private Limited	0.00*	0.03
<b>Payment of lease liabilities</b>		
Nuclear Healthcare Limited	0.31	-
Sumathi Healthcare Private Limited (previously known as Sumati Construction Private Limited)	0.25	-
<b>Lease payments received from sub-leases</b>		
Nuclear Healthcare Limited	0.09	-
<b>Revenue from operations</b>		
Thyrocare Gulf Laboratories WLL	0.79	1.01
<b>Provision for doubtful trade receivables</b>		
Thyrocare Gulf Laboratories WLL	-	2.27
<b>Loans to subsidiary</b>		
Nuclear Healthcare Limited	1.72	6.35
<b>Loans repaid by subsidiary</b>		
Nuclear Healthcare Limited	12.72	-
<b>Interest income</b>		
Nuclear Healthcare Limited	1.30	-
<b>Reimbursement of expenses paid</b>		
Nuclear Healthcare Limited	0.17	-
Thyrocare Gulf Laboratories WLL	0.01	-
Sumathi Healthcare Private Limited (previously known as Sumati Construction Private Limited)	0.12	-
<b>Reimbursement of expenses received/ receivable</b>		
Nuclear Healthcare Limited	0.69	0.05
<b>Technical assistance fees income</b>		
Thyrocare Gulf Laboratories WLL	1.50	2.60
<b>Purchase of property, plant and equipment, additions to capital work-in-progress</b>		
Nuclear Healthcare Limited	0.92	0.92
<b>Advance for Purchase of property</b>		
Nuclear Healthcare Limited	10.00	10.00
<b>Sale of property, plant and equipment, additions to capital work-in-progress</b>		
Thyrocare Gulf Laboratories WLL	0.18	-
<b>Dividend paid</b>		
Anand Velumani	0.63	-
Dr A Velumani HUF	1.49	-
A Sundararaju HUF	2.42	-
Sumathi Infra Project LLP	1.58	-
Mahima Advertising LLP	1.26	-
Thyrocare Properties & Infrastructure Private Limited	5.22	-
Thyrocare Publications LLP	6.53	-
Pavilion Commercial Private Limited	0.01	-
<b>Investment in equity instruments (At historical cost)</b>		
Equinox Labs Private Limited	-	20.00
Nuclear Healthcare Limited	-	194.67
<b>Provision for impairment of investment in subsidiary company</b>		
Nuclear Healthcare Limited	-	44.33



# Thyrocare Technologies Limited

## Notes to the standalone financial statements (Continued)

for the half year ended 31 March 2021

### 36 Related parties (Continued)

#### C. Related party transaction other than those with key management personnel (Continued)

	Transaction value	Balance outstanding
	Half Year ended	Half Year ended
	31 March 2021	31 March 2021
<i>Security deposit taken</i>		
Nuclear Healthcare Limited	-	1.15
<i>Security deposit given</i>		
Nuclear Healthcare Limited	0.12	0.16

#### Notes :

- i. The key management personnel, or their related parties, hold position in other entities that result in them having control or significant influence over these entities. These entities transacted with the Company during the reporting period. The terms and conditions of the transactions with key management personnel and their related parties were at arm's length and in the normal course of the business.
- ii. Thyrocare International Holding Company was in the process of liquidation and the process of liquidation has been completed during the current year.



Thyrocare Technologies Limited

Notes to the consolidated financial statements (Continued)

for the half year ended 31 March 2021

38 Related parties

Description of relationship	Names of related parties
Associates	Equinox Labs Private Limited Thyrocare International Holding Company Limited, Mauritius (liquidated during the year ended 31 March 2020)
Enterprise over which directors and their relatives exercise control or influence, where transactions have taken place during the year	Thyrocare Gulf Laboratories WLL Samathi Infra Project LLP Samathi Healthcare Private Limited (Previously known as Samathi Construction Private Limited) Mahima Advertising LLP Thyrocare Properties & Infrastructure Private Limited Thyrocare Publications LLP Pavilion Commercial Private Limited Samathi Menorial Trust
Key Management Personnel (KMP)	Dr A Velumani, Managing Director  A Sundararaja, Director Amruta Velumani, Director Amind Velumani, Director
Relatives of KMP	Dr A Velumani HUF (HUF in which Dr A Velumani is Kata)  A Sundararaja HUF (HUF in which A Sundararaja is Kata) S Susila (sister of Dr A Velumani)

B. Transactions with key management personnel

i. Key management personnel compensation

		Transactions Value	Balance outstanding
		Half Year ended 31 March 2021	Half Year ended 31 March 2021
Dr A Velumani		0.00*	0.00
A Sundararaja		0.30	0.04
		0.30	0.04

\* Amount less than Rs. 1 lakh

As the liabilities for defined benefit plans are provided on actuarial basis for the Company as a whole, the amount pertaining to key managerial personnel are not included.

ii. Transactions with key management personnel including directors

		Transactions Value	Balance outstanding
		Half Year ended 31 March 2021	Half Year ended 31 March 2021
Dividend paid			
	Dr A Velumani	14.82	-
	A Sundararaja	0.25	-
	Amruta Velumani	0.75	-



Thyrocare Technologies Limited

Notes to the consolidated financial statements (Continued)

for the half year ended 31 March 2021

38 Related parties (Continued)

C. Related party transaction other than those with key management personnel

	Transactions Value Half Year ended 31 March 2021	Balance outstanding Half Year ended 31 March 2021
<b>Material sale</b>		
Sumathi Healthcare Private Limited	0.16	-
<b>Outlab processing charges paid / payable</b>		
Equinox Labs Private Limited	0.00*	0.03
<b>Payment of lease liabilities</b>		
Sumathi Healthcare Private Limited	0.09	0.35
<b>Loan Repaid</b>		
Pavilion Commercial Private Limited	2.50	-
<b>Interest paid</b>		
Pavilion Commercial Private Limited	0.14	-
<b>Revenue from operations</b>		
Thyrocare Gulf Laboratories WLL	0.79	1.01
Sumathi Memorial Trust (refer note)	0.28	0.18
<b>Testing charges paid/ payable</b>		
Sumathi Healthcare Private Limited	1.51	-
<b>Provision for doubtful trade receivables</b>		
Thyrocare Gulf Laboratories WLL	-	2.27
<b>Reimbursement of expenses paid</b>		
Thyrocare Gulf Laboratories WLL	0.01	-
Sumathi Healthcare Private Limited	0.34	-
<b>Reimbursement of expenses received</b>		
Sumathi Healthcare Private Limited	0.29	0.08
<b>Technical assistance fees income</b>		
Thyrocare Gulf Laboratories WLL	1.50	2.60
<b>Sale of property, plant and equipment, addition to capital work-in-progress</b>		
Thyrocare Gulf Laboratories WLL	0.18	-
<b>Dividend paid</b>		
Anand Velumani	0.63	-
Dr A Velumani HUF	1.49	-
A Sundararatu HUF	2.42	-
Sumathi Infra Project LLP	1.58	-
Mahima Advertising LLP	1.26	-
Thyrocare Properties & Infrastructure Private Limited	5.22	-
Thyrocare Publications LLP	6.53	-
Pavilion Commercial Private Limited	0.01	-
<b>Advances received towards sale of property</b>		
Sumathi Healthcare Private Limited	-	25.00
<b>Investment in equity instruments (At historical cost)</b>		
Equinox Labs Private Limited	-	20.00
<b>Security deposits given/ (repaid)</b>		
Sumathi Healthcare Private Limited	-	1.54

Notes :

- The key management personnel, or their related parties, hold position in other entities that result in them having control or significant influence over these entities. These entities transacted with the Company during the reporting period. The terms and conditions of the transactions with key management personnel and their related parties were at arm's length and in the normal course of the business.
- Sumathi Memorial Trust, a charitable trust managed by the promoters of the Company as trustees, in tie up with other NGO subsidised the cost of PETCT scans for the cancer patients who can not afford the cost of the PETCT scan, by direct payment to the Company towards PETCT scans of such cancer patients.

