



**TML: CS: BDM-45/ 2022-23**

**3<sup>rd</sup> February, 2023**

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

Listing Department,  
**National Stock Exchange of India Ltd.**  
"Exchange Plaza",  
Bandra – Kurla Complex,  
Bandra – East, Mumbai- 400 051

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting**

Meeting Commencement time : 12:15 P.M.

Meeting Conclusion Time : 01:30 P.M.

The Board of Directors at its meeting held today, considered and approved the Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine months ended 31<sup>st</sup> December 2022.

A copy of Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine months ended 31<sup>st</sup> December, 2022 together with Limited Review Report issued by Krishaan & Co., Chartered Accountants is enclosed herewith.

This may be taken as compliance under the Listing Regulations.

Thanking you,

Yours faithfully

For **THEMIS MEDICARE LIMITED**

**SANGAMESHWAR IYER**

**Company Secretary & Compliance Officer**

Encl : As above

## **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

**Limited Review Report on unaudited standalone financial results of Themis Medicare Limited for the quarter ended 31<sup>st</sup> December 2022 and nine months ended 31<sup>st</sup> December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the Board of Directors of **Themis Medicare Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Themis Medicare Limited** (hereinafter referred to as "the Company") for the quarter ended 31<sup>st</sup> December 2022 and nine months ended 31<sup>st</sup> December 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors at their meeting held on 3<sup>rd</sup> February 2023 and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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. 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 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 Listing Regulations, 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 nine months ended 31<sup>st</sup> December 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 11<sup>th</sup> February 2022 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.

Mumbai  
3<sup>rd</sup> February 2023



For Krishna and Co.,  
Chartered Accountants  
FRN: 001453S

*K Sundarajan*

K Sundarajan  
Partner

Mo. No.: 208431

UDIN:23208431BGVHSC6093

**Limited Review Report on unaudited consolidated financial results of Themis Medicare Limited for the quarter ended 31<sup>st</sup> December 2022 and nine months ended 31<sup>st</sup> December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To the Board of Directors of **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 nine months ended 31<sup>st</sup> December 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.
4. 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.

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. 3.85 lakhs as at 31<sup>st</sup> December 2022, and total revenues of Rs. Nil and Rs. Nil for the quarter and nine months ended 31<sup>st</sup> December 2022 respectively, total net profit after tax of Rs.(0.55) lakhs and Rs.(0.61) Lakhs for the quarter and nine months ended 31<sup>st</sup> December 2022 respectively and total comprehensive income of Rs. Nil and Rs. Nil, for the quarter and nine months ended 31<sup>st</sup> December 2022 respectively.

The consolidated unaudited financial results also includes 2 Associates and 1 Joint Venture, whose interim financial information reflects total assets of Rs. 30,220.33 lakhs as at 31<sup>st</sup> December 2022 and total revenues of Rs. 5,661.02 lakhs and Rs. 20,904.91 lakhs for the quarter and nine months ended 31<sup>st</sup> December 2022 respectively, total net profit after tax of Rs. 1,374.89 lakhs and Rs. 5,590.57 lakhs for the quarter and nine months ended 31<sup>st</sup> December 2022 respectively and total comprehensive income of Rs. (2.00) lakhs and Rs. (5.99) lakhs, for the quarter and nine months ended 31<sup>st</sup> December 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

8. The comparative financial results of the Company for the quarter and nine months ended 31<sup>st</sup> December 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 11<sup>th</sup> February 2022 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.



Mumbai  
3<sup>rd</sup> February 2023

For Krishaan and Co.,  
Chartered Accountants  
FRN: 001453S

*K Sundarajan*  
K Sundarajan  
Partner

Mo. No.: 208431  
UDIN: 23208431 BGVHSC 6093

# THEMIS MEDICARE LTD

CIN NO : L24110GJ1969PLC001590

Regd. Off. Plot No. 69A, GIDC Indl. Estate, Vapi - 396195, Dist Valsad, Gujarat. (T) 0260-2431447 / 0260-2430219.

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

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

## Statement of Unaudited Financial Results for the quarter and nine months ended 31st December 2022.

( Amount in INR Lakhs )

Particulars		STANDALONE					
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year Ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	8,878.01	9,100.34	9,492.24	27,421.86	31,481.69	39,461.41
2	Other Income	589.88	197.43	414.01	855.76	470.27	654.10
3	Total Income ( 1 + 2 )	9,467.89	9,297.77	9,906.25	28,277.62	31,951.96	40,115.51
4	Expenses :						
	(a) Cost of materials consumed	2,977.13	1,770.58	2,566.01	6,572.63	8,651.18	11,363.06
	(b) Purchases of stock-in-trade	626.22	528.72	784.57	1,953.52	2,557.02	3,144.76
	(c) Changes in inventories of finished goods,work-in-progress and stock in-trade	(259.92)	452.91	517.47	530.32	931.33	306.12
	(d) Employee benefits expense	1,662.07	1,548.19	1,323.12	4,842.48	3,833.41	5,197.25
	(e) Finance Costs	222.73	237.14	212.51	685.62	684.58	877.36
	(f) Depreciation and amortisation expense	267.42	256.44	236.53	769.88	709.07	947.98
	(g) Other expenses	2,345.20	2,665.64	2,571.83	7,825.31	7,385.83	9,885.08
	Total expenses	7,840.85	7,459.62	8,212.04	23,179.76	24,752.42	31,721.61
5	Profit / (Loss) before exceptional items and tax (3 - 4)	1,627.04	1,838.15	1,694.21	5,097.86	7,199.54	8,393.90
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	1,627.04	1,838.15	1,694.21	5,097.86	7,199.54	8,393.90
8	Tax expense :						
	(a) Current Tax	410.00	477.00	400.00	1,350.00	1,375.00	1,675.00
	(b) Deferred Tax	8.53	7.87	78.87	22.72	423.68	563.13
9	Profit / (Loss) for the period (7 - 8)	1,208.51	1,353.28	1,215.34	3,725.14	5,400.86	6,155.77
10	Other Comprehensive Income :						
	(a i) Items that will not be reclassified to Profit & Loss	(10.65)	(10.64)	(10.64)	(31.94)	(31.92)	(42.59)
	(a ii) Income Tax relating to Items that will not be reclassified to Profit & Loss	2.68	2.68	2.67	8.04	8.03	10.72
	(b) Items that will be reclassified to Profit & Loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (9 + 10)	1,200.54	1,345.32	1,207.37	3,701.24	5,376.97	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	13.14	14.71	13.21	40.49	58.71	66.91
	(b) Diluted	13.11	14.68	13.18	40.42	58.58	66.78



# THEMIS MEDICARE LTD

## Statement of Unaudited Financial Results for the quarter and nine months ended 31st December 2022.

( Amount in INR Lakhs )

	Particulars	CONSOLIDATED					
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year Ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from Operations	8,878.01	9,100.34	9,492.24	27,421.86	31,481.69	39,461.41
2	Other Income	589.88	197.43	414.01	855.76	470.27	654.10
3	Total Income ( 1 + 2 )	9,467.89	9,297.77	9,906.25	28,277.62	31,951.96	40,115.51
4	Expenses :						
	(a) Cost of materials consumed	2,977.13	1,770.58	2,566.01	6,572.63	8,651.18	11,363.06
	(b) Purchases of stock-in-trade	626.22	528.72	784.57	1,953.52	2,557.02	3,144.76
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(259.92)	452.91	517.47	530.32	931.33	306.12
	(d) Employee benefits expense	1,662.07	1,548.19	1,323.12	4,842.48	3,833.41	5,197.25
	(e) Finance Costs	222.74	237.16	212.52	685.67	684.63	877.45
	(f) Depreciation and amortisation expense	267.42	256.44	236.53	769.88	709.07	947.98
	(g) Other expenses	2,345.74	2,665.63	2,571.84	7,825.86	7,386.25	9,886.72
	Total expenses	7,841.40	7,459.63	8,212.06	23,180.36	24,752.89	31,723.34
5	Profit / (Loss) before exceptional items, share of Profit/(Loss) of associates and joint venture and tax (3 - 4)	1,626.49	1,838.14	1,694.19	5,097.26	7,199.07	8,392.17
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) before share of Profit / (Loss) of associates and joint venture and tax (5 - 6)	1,626.49	1,838.14	1,694.19	5,097.26	7,199.07	8,392.17
8	Add: Share of Profit / (Loss) of associates and a joint venture for the period	123.22	424.78	30.41	1,125.01	892.71	1,134.03
9	Profit / (Loss) before tax (7 + 8)	1,749.71	2,262.92	1,724.60	6,222.27	8,091.78	9,526.20
10	Tax expense :						
	(a) Current Tax	410.00	477.00	400.00	1,350.00	1,375.00	1,675.00
	(b) Deferred Tax	8.53	7.87	78.87	22.72	423.68	563.13
11	Profit / (Loss) for the period (9 - 10)	1,331.18	1,778.05	1,245.73	4,849.55	6,293.10	7,288.07
	Attributable to :						
	Equity holders of the Parent	1,331.19	1,778.05	1,245.73	4,849.56	6,293.11	7,288.08
	Non - Controlling interests	(0.01)	(0.00)	-	(0.01)	(0.01)	(0.01)
12	Other Comprehensive Income :						
	(a i) Items that will not be reclassified to Profit & Loss	(10.65)	(10.64)	(10.64)	(31.94)	(31.92)	(42.59)
	(a ii) Income Tax relating to Items that will not be reclassified to Profit & Loss	2.68	2.68	2.67	8.04	8.03	10.72
	(a iii) Share of Other Comprehensive Income of Associates and Joint Ventures accounted using equity method	(0.46)	(0.47)	(0.17)	(1.39)	(0.53)	(1.85)
	(b) Items that will be reclassified to Profit & Loss	(0.09)	(1.08)	0.00	(1.17)	0.13	(0.10)
13	Total Comprehensive Income for the period (11 + 12)	1,322.66	1,768.54	1,237.59	4,823.09	6,268.81	7,254.25
	Attributable to :						
	Equity holders of the Parent	1,322.67	1,768.54	1,237.59	4,823.10	6,268.82	7,254.26
	Non - Controlling interests	(0.01)	(0.00)	-	(0.01)	(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	14.47	19.33	13.54	52.71	68.41	79.22
	(b) Diluted	14.44	19.29	13.51	52.62	68.26	79.07

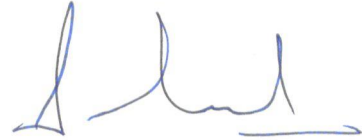


## THEMIS MEDICARE LTD

### NOTES :

- 1) The above Unaudited Financial Results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at its meeting held on February 03, 2023.
- 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 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.
- 5) Figures for the corresponding previous year/period have been regrouped/rearranged, wherever necessary, to make them comparable.

By Order of the Board  
For THEMIS MEDICARE LTD



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

Place : Mumbai  
Date : 3rd February, 2023

