

November 13, 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: Outcome of Board Meeting held today, 13th November 2021.

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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, 2021.

The Stand-alone and Consolidated unaudited financial results for the quarter / half year ended September 30, 2021, 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.

Further we hereby declare that the statutory auditors have issued unmodified opinion on both the Stand-alone and Consolidated Financial Results.

This is to inform that the meeting commenced at 15.30 hours and ended at 19.00 hours today, the 13th November, 2021.

Yours Faithfully,

For **Thyrocare Technologies Limited**,



Ramjee Dorai
Company Secretary and Compliance Officer



Thyrocare Technologies Limited

Independent Auditor’s Review Report on unaudited quarterly and year to date standalone financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
Thyrocare Technologies Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Thyrocare Technologies Limited (‘the Company’) for the quarter ended September 30, 2021, and half year ended September 30, 2021 and the year to-date results for the period April 01, 2021 to September 30, 2021 (‘the Statement’) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (‘ the Regulation’). This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
2. This Statement has been prepared by the Company’s Management in accordance with the recognition and measurement principles laid down in Ind AS 34 ‘Interim Financial Reporting’, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 standalone financial results are free of material misstatements. A review 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 of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

MSKA & Associates

Chartered Accountants

5. The Statement of the Company for the quarter and half year ended September 30, 2020, and financial year ended March 31, 2021, was reviewed / audited by predecessor auditor whose report dated October 28, 2020, and May 8, 2021, respectively expressed an unmodified opinion on those Statements.

Our conclusion is not modified in respect of this matter.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

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Vaijayantimala Belsare
Partner
Membership No.: 049902
UDIN: 21049902AAAABU1102

Place: Mumbai
Date: November 13, 2021

THYROCARE TECHNOLOGIES LIMITED

Registered Office: D/37-1, TTC Industrial Area, MIDC Turbhe, Navi Mumbai 400 703

Corporate Office: D/37-3, TTC Industrial Area, MIDC Turbhe, Navi Mumbai 400 703

Tel: (91 22) 2762 2762 | Fax: (91 22) 2768 2409

Website: www.thyrocare.com

E-mail: ramjee.d@thyrocare.com

Corporate Identity Number: L85110MH2000PLC123882

Statement of Unaudited Standalone Financial Results for the Quarter and Six Months Ended 30 September 2021

(Rs. in crore)

Particulars	Quarter ended			Six months ended		Year ended 31 March 2021 (Audited)
	30 September 2021 (Unaudited)	30 June 2021 (Unaudited)	30 September 2020 (Unaudited)	30 September 2021 (Unaudited)	30 September 2020 (Unaudited)	
1 Revenue from operations	168.74	159.26	148.54	328.00	202.94	474.27
2 Other Income	1.95	2.67	5.36	4.62	6.85	12.28
3 Total income	170.69	161.93	153.90	332.62	209.79	486.55
4 Expenses						
(a) Cost of materials consumed	41.52	51.39	49.72	92.91	75.17	159.18
(b) Purchase of stock-in-trade	1.30	1.87	0.66	3.17	1.01	1.09
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.41)	(0.04)	(0.24)	(0.45)	(0.42)	0.28
(d) Employee benefits expense	14.61	13.40	12.76	28.01	21.75	56.79
(e) Finance cost	0.61	0.63	0.22	1.24	0.42	0.66
(f) Depreciation and amortisation expense	6.71	5.80	5.24	12.51	9.72	21.08
(g) Other expenses	24.48	21.96	23.96	46.44	34.24	86.19
Total Expenses	88.82	95.01	92.32	183.83	141.89	325.27
5 Profit before exceptional items and tax (3 - 4)	81.87	66.92	61.58	148.79	67.90	161.28
6 Exceptional Items	-	-	-	-	-	-
7 Profit after exceptional items and before tax (5 - 6)	81.87	66.92	61.58	148.79	67.90	161.28
8 Tax expense						
(a) Current tax	(22.38)	(18.06)	(15.92)	(40.44)	(18.02)	(44.25)
(b) Deferred tax	1.07	(0.48)	0.11	0.59	0.31	2.74
9 Profit for the period (7 - 8)	60.56	48.38	45.77	108.94	50.19	119.77
10 Other comprehensive income (net of tax)						
(a) Items that will not be reclassified to profit or loss	(0.07)	(0.21)	-	(0.28)	-	(1.89)
(b) Income tax relating to items that will not be reclassified to profit or loss	0.02	0.05	-	0.07	-	0.48
11 Total comprehensive income for the period comprising of profit and other comprehensive income for the period (9 +10)	60.51	48.22	45.77	108.73	50.19	118.36
12 Paid-up equity share capital (Face Value of Rs. 10/-)	52.87	52.87	52.84	52.87	52.84	52.87
13 Other equity						392.59
14 Earnings Per Share (of Rs. 10/- each) (not annualised):						
(a) Basic	11.45	9.15	8.67	20.60	9.51	22.66
(b) Diluted	11.43	9.12	8.64	20.55	9.48	22.62

Notes :

- The above standalone unaudited financial results of the Company were reviewed and recommended by the Audit Committee on 13 November 2021 and subsequently approved by the Board of Directors at its meeting held on 13 November 2021. 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 2021 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 2021. Also the figures for the quarter and six months ended 30 September 2020 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, to the extent applicable.
- Docon Technologies Private Limited [CIN : U72900KA2016PTC126436], a private limited company incorporated under the laws of India and having their registered office at #77/A, Industrial Layout, Kormangala, Bangalore, Karnataka – 560034, India, (hereinafter referred to as the "Purchaser") has entered into a share purchase agreement dated 25 June 2021 with the then promoters and promoter group shareholders (the "Share Purchase Agreement" or "SPA"), pursuant to which the Purchaser has agreed to acquire from these shareholder 3,49,72,999 Equity Shares of the Company representing 66.11% of the expanded voting share capital, completion of which is subject to the satisfaction of certain conditions precedent under the Share Purchase Agreement. The sale of such Equity Shares under the Share Purchase Agreement was proposed to be executed at a price of ₹ 1,300.00/- per Equity Share (the "SPA Price") as an off-market trade. The Share Purchase Agreement also set forth the terms and conditions agreed between the Purchaser and these Shareholders, and their respective rights and obligations.
Since the Purchaser had entered into an agreement to acquire voting rights in excess of 25.00% of the equity share capital and control over the Company, the Purchaser alongwith API Holdings Private Limited [CIN : U60100MH2019PTC323444], a private limited company incorporated under the laws of India and having their registered office at 902, 9th Floor, Raheja Plaza 1, B-Wing, Opposite R-City Mall, L.B.S. Marg, Ghatkopar West, Mumbai 400 086, Maharashtra, India, (hereinafter referred to as the "PAC") made an Open Offer under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations. The Purchaser alongwith the PAC acquired additional 26,83,093 Equity Shares of the Company representing 5.11% of the expanded voting share capital, in Open Offer. Pursuant to the Open Offer and consummation of the transaction contemplated under the Share Purchase Agreement, the Purchaser took control over the Company and the Purchaser became the promoter of the Company including in accordance with the provisions of the SEBI (LODR) Regulations, w.e.f. 2 September 2021.

5 During the quarter and six months ended 30 September 2021, the company has forfeited 5031 equity stock options and 10939 equity stock options, respectively, granted to employees under employees stock option schemes, on discontinuance of services of these employees.

6 In accordance with Ind AS 108 'Operating Segments', segment information has been given in the consolidated financial results of the Company.

7 Previous periods' figures have been regrouped/ reclassified wherever required, to make them comparable with the figure for the current period.

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By order of the Board
For Thyrocare Technologies Limited
CIN - L85110MH2000PLC123882

DHARMIL
NIRUPAM SHETH

Dharmil Sheth
Director

DIN - 06999772
Mumbai, 13 November 2021

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Unaudited Standalone Statement of Assets and Liabilities as at 30 September 2021

(Rs. in crore)

Particulars	As at 30 September 2021 (Unaudited)	As at 31 March 2021 (Audited)
A ASSETS		
i Non-current assets		
(a) Property, plant and equipment	106.37	95.37
(b) Capital-work-in progress	7.46	8.28
(c) Investment property	1.10	1.12
(d) Other intangible assets	0.09	0.09
(e) Right of Use Assets	36.23	22.57
(e) Equity accounted investees	20.00	20.00
(f) Financial assets		
Investments	150.34	150.34
Loans	-	8.86
Other financial assets	6.35	3.55
(g) Deferred tax assets (net)	15.52	14.86
(h) Other tax assets	9.13	9.67
(i) Other non-current assets	11.53	10.58
	364.12	345.29
ii Current assets		
(a) Inventories	20.68	22.16
(b) Financial assets		
Investments	69.48	103.47
Trade receivables	109.35	44.29
Cash and cash equivalents	4.21	5.05
Other bank balances	0.45	2.62
Loans	0.05	0.72
Others	0.86	1.95
(c) Other current assets	1.50	2.24
	206.58	182.50
TOTAL ASSETS	570.70	527.79
B EQUITY		
i Equity share capital	52.87	52.87
ii Share application money pending allotment	0.03	-
iii Other equity	423.44	392.59
	476.34	445.46
C LIABILITIES		
i Non-current liabilities		
(a) Financial liabilities		
Lease liabilities	18.48	6.20
(b) Provisions	11.06	13.44
	29.54	19.64
ii Current liabilities		
(a) Financial liabilities		
Lease liabilities	5.22	3.43
Trade payables		
Total outstanding dues to micro and small enterprises	0.68	0.53
Total outstanding dues to creditors other than micro and small enterprises	14.08	20.49
Other financial liabilities	23.16	22.12
(b) Current tax liabilities (net)	10.92	2.57
(c) Provisions	1.52	3.35
(b) Other current liabilities	9.24	10.20
	64.82	62.69
TOTAL EQUITY AND LIABILITIES	570.70	527.79

* amount less than Rs. 1 Lakh

By order of the Board
For Thyrocare Technologies Limited
CIN - L85110MH2000PLC123882

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DHARMIL
NIRUPAM SHETH

Dharmil Sheth
Director

DIN - 06999772
Mumbai, 13 November 2021

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Unaudited Standalone Statement of Cash Flows as at 30 September 2021

(Rs. in crore)

Particulars	As at 30 September 2021 (unaudited)	As at 30 September 2020 (unaudited)
A. Cash flows from operating activities		
Net profit before tax	148.79	67.93
Adjustments for:		
Depreciation and amortisation	12.51	9.72
Net (gain) on investments	(2.46)	(1.56)
Loss/ (Profit) on sale of property, plant and equipment	(0.19)	(1.92)
Unrealised loss on foreign exchange fluctuation	-	0.12
Allowance for credit impaired	5.22	0.20
Employee stock compensation expense	1.12	0.67
Finance cost	1.24	0.42
Interest income	(0.37)	(1.11)
	17.07	6.54
Operating profit before working capital changes	165.86	74.47
Decrease/ (Increase) in Inventories	1.69	(6.66)
(Increase) in Trade receivables	(70.28)	(25.12)
Decrease/ (Increase) in Loans and advances	3.18	(1.32)
(Increase) in Other assets	(1.93)	(0.68)
(Decrease)/ Increase in Trade payables	(6.26)	(1.10)
Increase in Other liabilities	3.89	1.58
(Decrease)/ Increase in Provisions	(4.21)	1.23
Cash generated from operations	91.94	42.40
Net income tax refund / (paid)	(31.55)	(20.93)
Net cash generated from operating activities (A)	60.39	21.47
B. Cash flows from investing activities		
Purchase of property, plant and equipment, additions to capital work in progress and capital advances	(23.52)	(15.12)
Proceeds from sale of property, plant and equipment	0.04	2.31
Purchase of current investments	(51.00)	(58.00)
Proceeds from sale of current investments	87.46	50.57
Repayment of Loans by subsidiary	6.35	-
Lease payments received from sub-leases	0.09	0.09
Bank deposits	2.12	0.06
Interest received	0.37	0.26
Net cash used in investing activities (B)	21.91	(19.83)
C. Cash flows from financing activities		
Share application (pending allotment)	0.03	0.00*
Payment towards principal portion of lease liabilities	(2.58)	(1.89)
Payment towards interest portion of lease liabilities	(1.27)	(0.45)
Dividend paid on equity shares	(79.31)	-
Net cash used in financing activities (C)	(83.13)	(2.34)
Net Increase / (Decrease) in Cash and cash equivalents (A+B+C)	(0.83)	(0.72)
Cash and cash equivalents at the beginning of the year	5.04	4.88
Cash and cash equivalents at the end of the year	4.21	4.16

* amount less than Rs. 1 Lakh

By order of the Board
For Thyrocare Technologies Limited
CIN - L85110MH2000PLC123882

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DHARMIL
NIRUPAM SHETH

Dharmil Sheth
Director

DIN - 06999772

Mumbai, 13 November 2021

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serial=20211113182232304110001107167166007010552798959670702,
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly and year to date financial results of the Group, and its Associate pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
Thyrocare Technologies Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Thyrocare Technologies Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net profit & loss after tax and total comprehensive loss of its associate for the quarter ended September 30, 2021 and the year to-date results for the period from April 01 2021 to September 30, 2021 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations'). This statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
2. This Statement has been prepared by the Holding Company's Management 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 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 results are free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular 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. This Statement includes the results of the following entities:

Sr. No	Name of the Company	Relationship with the Holding Company
1	Nueclear Healthcare Limited	Subsidiary
2	Thyrocare Employees Stock Option Trust	Subsidiary
3	Equinox Labs Private Limited	Associate

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 the other auditor referred and management certified financials to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement are prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. (0.19) crores and (0.47) and total comprehensive income of Rs. (0.19) crores and Rs. (0.47) crores for the quarter ended September 30, 2021, and for the period from April 1, 2021, to September 30, 2021, respectively, as considered in the consolidated unaudited financial results, in respect of one associate, whose unaudited interim standalone financial results have not been reviewed by us. These unaudited interim standalone financial results have been reviewed by other auditor whose reports have 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 this, associate, is based solely on the reports of the other auditor 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 matters.

7. The consolidated unaudited financial results include the interim financial information of one subsidiary which have not been reviewed by their auditor, whose interim financial information results reflect total assets of Rs. 0.005 crores as at September 30, 2021, and total revenue of Rs. Nil and Rs. Nil, total net profit/(loss) after tax of Rs. Nil and Nil, total comprehensive income / loss of Rs. Nil and Nil for the quarter ended September 30, 2021, and for the period from April 01, 2021, to September 30, 2021, respectively, and cash flows (net) of Rs. Nil for the period from April 01, 2021, to September 30, 2021, as considered in the consolidated unaudited financial results, based on their financial results which have not been reviewed by their auditor. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

MSKA & Associates

Chartered Accountants

8. The Statement of the Group for the quarter ended September 30, 2020, and financial year ended March 31, 2021, was reviewed / audited by predecessor auditor whose report dated October 28, 2020, and May 8, 2021, respectively, expressed an unmodified opinion on those Statements.

Our conclusion is not modified in respect of this matter.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

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Vaijayantimala Belsare
Partner
Membership No.: 049902
UDIN: 21049902AAAABV8403

Place: Mumbai
Date: November 13, 2021

THYROCARE TECHNOLOGIES LIMITED

Registered Office: D/37-1, TTC Industrial Area, MIDC Turbhe, Navi Mumbai 400 703

Corporate Office: D/37-3, TTC Industrial Area, MIDC Turbhe, Navi Mumbai 400 703

Tel: (91 22) 2762 2762 | Fax: (91 22) 2768 2409

Website: www.thyrocare.com

E-mail: ramjee.d@thyrocare.com

Corporate Identity Number: L85110MH2000PLC123882

Statement of Unaudited Consolidated Financial Results for the Quarter and Six Months Ended 30 September 2021

(Rs. in crore)

Particulars	Quarter ended			Six months ended		Year ended 31 March 2021 (Audited)
	30 September 2021 (Unaudited)	30 June 2021 (Unaudited)	30 September 2020 (Unaudited)	30 September 2021 (Unaudited)	30 September 2020 (Unaudited)	
1 Revenue from operations	176.21	164.65	153.25	340.86	209.52	494.62
2 Other Income	15.19	10.49	4.99	25.68	6.21	12.43
3 Total income	191.40	175.14	158.24	366.54	215.73	507.05
4 Expenses						
(a) Cost of materials consumed	42.72	52.39	50.43	95.11	76.22	162.53
(b) Purchase of stock-in-trade	1.30	1.87	0.66	3.17	1.01	1.09
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.41)	(0.04)	(0.24)	(0.45)	(0.42)	0.28
(d) Employee benefits expense	15.02	13.91	13.10	28.93	22.32	58.07
(e) Finance cost	0.69	0.62	0.34	1.31	0.66	0.87
(f) Depreciation and amortisation expense	8.16	7.29	7.64	15.45	14.61	30.28
(g) Other expenses	28.29	25.29	27.40	53.58	40.03	101.40
Total Expenses	95.77	101.33	99.33	197.10	154.43	354.52
5 Profit before exceptional items, share of profit/(loss) of associate and income tax (3 - 4)	95.63	73.81	58.91	169.44	61.30	152.53
6 Exceptional Items	-	-	-	-	-	-
7 Profit before share of profit/ (loss) of associate and income tax	95.63	73.81	58.91	169.44	61.30	152.53
8 Share of profit/ (loss) of associate	(0.19)	(0.29)	(0.05)	(0.48)	(0.31)	(0.07)
9 Profit before tax (7 - 8)	95.44	73.52	58.86	168.96	60.99	152.46
10 Tax expense						
(a) Current tax	(22.38)	(18.06)	(15.92)	(40.44)	(18.02)	(44.25)
(b) Deferred tax	4.67	0.12	0.11	4.79	0.31	4.93
11 Profit for the period (9 - 10)	77.73	55.58	43.05	133.31	43.28	113.14
12 Other Comprehensive income (net of tax)						
(a) Items that will not be reclassified to profit or loss	(0.09)	(0.22)	-	(0.31)	-	(1.87)
(b) Income tax relating to items that will not be reclassified to profit or loss	0.03	0.05	-	0.08	-	0.48
13 Total Comprehensive income for the period comprising Profit and other comprehensive income for the period (11 + 12)	77.67	55.41	43.05	133.08	43.28	111.75
14 Paid-up equity share capital (Face Value of Rs. 10/- each)	52.87	52.87	52.84	52.87	52.84	52.87
15 Other equity	-	-	-	-	-	374.40
16 Earnings Per Share (of Rs. 10/- each) (not annualised):						
(a) Basic	14.70	10.51	8.15	25.21	8.19	21.41
(b) Diluted	14.67	10.48	8.13	25.15	8.17	21.37
See accompanying note to the Financial Results						

Unaudited Consolidated Statement of Cash Flows as at 30 September 2021

(Rs. in crore)

Particulars	As at 30 September 2021 (unaudited)	As at 30 September 2020 (unaudited)
A. Cash flows from operating activities		
Net profit before tax	169.44	61.29
Adjustments for:		
Depreciation and amortisation	15.45	14.61
Net (gain) on investments	(2.79)	(1.60)
(Profit) on sale of property, plant and equipment	(18.91)	(1.92)
Unrealised loss on foreign exchange fluctuation	-	0.12
Share of profit in associate entity	0.48	0.31
Allowance for credit impaired	5.22	0.20
Profit on sale of business undertaking	(2.13)	-
Finance cost	1.31	0.65
Employee stock compensation expense	1.12	0.67
Interest income	(0.47)	(0.51)
	(0.72)	12.53
Operating profit before working capital changes	168.72	73.82
(Increase) in Inventories	2.04	(6.36)
(Increase) in Trade receivables	(70.12)	(24.90)
(Increase) in Loans and advances	3.44	(0.99)
(Increase) in Other assets	2.68	(0.72)
Increase in Trade payables	(7.00)	(0.55)
Increase/ (Decrease) in Other liabilities	6.85	1.02
Increase/ (Decrease) in Provisions	(4.22)	1.29
Cash generated from operations	102.39	42.61
Net income tax refund / (paid)	(32.15)	(20.51)
Net cash flows generated from operating activities (A)	70.24	22.10
B. Cash flows from investing activities		
Purchase of property, plant and equipment, additions to capital work in progress and capital advances	(26.10)	(15.12)
Proceeds from sale of property, plant and equipment	23.89	2.31
Proceeds from sale of business undertaking	4.25	
Purchase of current investments	(85.00)	(59.00)
Proceeds from sale of current investments	87.46	50.58
Bank deposits (having original maturity of more than 3 months)	2.13	(0.01)
Interest received	0.47	0.33
Net cash generated from investing activities (B)	7.10	(20.91)
C. Cash flows from financing activities		
Share application (pending allotment)	0.03	0.00*
Payment towards principal portion of lease liabilities	(2.54)	(2.69)
Payment towards interest portion of lease liabilities	(1.30)	(0.54)
Dividend paid on equity shares	(79.31)	-
Interest paid	(1.31)	-
Net cash (used in) financing activities (C)	(84.43)	(3.23)
Net Increase / (Decrease) in Cash and cash equivalents (A+B+C)	(7.09)	(2.06)
Cash and cash equivalents at the beginning of the year	13.20	8.71
Cash and cash equivalents at the end of the year	6.11	6.65

* amount less than Rs. 1 Lakh

By order of the Board
For Thyrocare Technologies Limited
CIN - L85110MH2000PLC123882

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NIRUPAM SHETH

Dharmil Sheth
Director

DIN - 06999772
Mumbai, 13 November 2021

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
	30 September 2021 (Unaudited)	30 June 2021 (Unaudited)	30 September 2020 (Unaudited)	30 September 2021 (Unaudited)	30 September 2020 (Unaudited)	31 March 2021 (Audited)
Segment Revenue						
Diagnostic Testing Services	167.13	156.94	148.25	324.07	202.35	472.87
Imaging Services	7.47	5.39	4.71	12.86	6.58	20.41
Others	1.61	2.31	0.29	3.93	0.59	1.34
Total	176.21	164.64	153.25	340.86	209.52	494.62
Less : Intersegment Revenue	-	-	-	-	-	-
Revenue from Operations	176.21	164.64	153.25	340.86	209.52	494.62
Segment Results before tax and finance cost						
Diagnostic Testing Services	80.10	64.30	56.57	144.40	61.28	149.30
Imaging Services	0.29	(0.85)	(2.63)	(0.56)	(6.30)	(9.03)
Others	0.73	0.48	(0.02)	1.21	0.12	0.08
Total	81.12	63.93	53.92	145.05	55.10	140.35
Add : Unallocable income net off other unallocable	14.51	9.87	4.99	24.39	6.20	12.18
Total Profit before exceptional items, share of loss of associate and income tax	95.63	73.80	58.91	169.44	61.30	152.53
Exceptional items	-	-	-	-	-	-
Share of profit/ (loss) of associate	(0.19)	(0.29)	(0.05)	(0.48)	(0.31)	(0.07)
Profit before tax	95.44	73.51	58.86	168.96	60.99	152.46
Segment assets						
Diagnostic Testing Services	293.93	246.15	197.58	293.93	197.58	206.55
Imaging Services	34.77	74.77	95.14	34.77	95.14	92.08
Others	0.09	0.43	1.12	0.09	1.12	0.10
Unallocated	254.52	215.36	229.97	254.52	229.97	247.06
	583.31	536.71	523.81	583.31	523.81	545.79
Segment Liabilities						
Diagnostic Testing Services	81.33	81.21	60.72	81.33	60.72	76.66
Imaging Services	6.88	37.74	35.16	6.88	35.16	34.94
Others	-	-	0.48	-	0.48	0.06
Unallocated	16.78	14.00	5.96	16.78	5.96	6.87
	104.99	132.95	102.32	104.99	102.32	118.53

- 2 The above unaudited consolidated financial results of the Company were reviewed and recommended by the Audit Committee on 13 November 2021 and subsequently approved by the Board of Directors at its meeting held on 13 November 2021. 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 2021 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 2021. Also, the figures for the quarter and six months ended 30 September 2020 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, to the extent applicable.
- 5 Docon Technologies Private Limited [CIN : U72900KA2016PTC126436], a private limited company incorporated under the laws of India and having their registered office at #77/A, Industrial Layout, Kormangala, Bangalore, Karnataka - 560034, India, (hereinafter referred to as the "Purchaser") has entered into a share purchase agreement dated 25 June 2021 with the then promoters and promoter group shareholders (the "Share Purchase Agreement" or "SPA"), pursuant to which the Purchaser has agreed to acquire from these shareholder 3,49,72,999 Equity Shares of the Company representing 66.11% of the expanded voting share capital, completion of which is subject to the satisfaction of certain conditions precedent under the Share Purchase Agreement. The sale of such Equity Shares under the Share Purchase Agreement was proposed to be executed at a price of ₹ 1,300.00/- per Equity Share (the "SPA Price") as an off-market trade. The Share Purchase Agreement also set forth the terms and conditions agreed between the Purchaser and these Shareholders, and their respective rights and obligations.
- Since the Purchaser had entered into an agreement to acquire voting rights in excess of 25.00% of the equity share capital and control over the Company, the Purchaser alongwith API Holdings Private Limited [CIN : U60100MH2019PTC323444], a private limited company incorporated under the laws of India and having their registered office at 902, 9th Floor, Raheja Plaza 1, B-Wing, Opposite R-City Mall, L.B.S. Marg, Ghatkopar West, Mumbai 400 086, Maharashtra, India, (hereinafter referred to as the "PAC") made an Open Offer under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations. The Purchaser alongwith the PAC acquired additional 26,83,093 Equity Shares of the Company representing 5.11% of the expanded voting share capital, in Open Offer. Pursuant to the Open Offer and consummation of the transaction contemplated under the Share Purchase Agreement, the Purchaser took control over the Company and the Purchaser became the promoter of the Company including in accordance with the provisions of the SEBI (LODR) Regulations, w.e.f. 2 September 2021.

- 6 During the quarter and six months ended 30 September 2021, the company has forfeited 5031 equity stock options and 10939 equity stock options, respectively, granted to employees under employees stock option schemes, on discontinuance of services of these employees.
- 7 Previous periods' figures have been regrouped/ reclassified wherever required, to make them comparable with the figures for the current period.

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By order of the Board
For Thyrocare Technologies Limited
CIN - L85110MH2000PLC123882

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Dharmil Sheth
Director
DIN - 06999772
Mumbai, 13 November 2021