

M. T. ANKLESHWARIA & CO.
CHARTERED ACCOUNTANTS
MADHU T. ANKLESHWARIA
B.COM. (HONS) F.C.A.

TEL: 2614 9392
7 GOKUL NIWAS,
47, BAJAJ ROAD,
VILE PARLE (WEST),
MUMBAI - 400 056.

The Board of Directors,
Themis Medicare Limited,
Mumbai.

Dear Sirs,

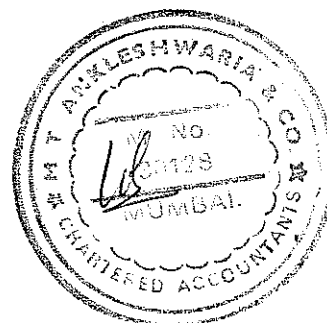
Re: LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF THEMIS MEDICARE LTD FOR THE QUARTER ENDED 30TH SEPTEMBER, 2014.

1. INTRODUCTION

We have reviewed the accompanying statement of unaudited financial results of Themis Medicare Limited, for the quarter ended on 30th September, 2014 except for the disclosures regarding public shareholding and Promoter and Promoter Group Shareholding which have been traced from disclosures made by the management but have neither been reviewed nor been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at the meeting held on 04-11-2014. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to issue a conclusion on these interim financial statements based on our review.

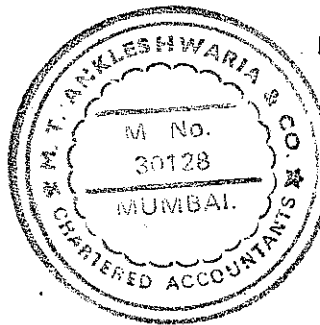
2. SCOPE OF REVIEW

We conducted our review in accordance with 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 analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



3. CONCLUSION

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



For M.T.ANKLESHWARIA & CO,
CHARTERED ACCOUNTANTS

M.T. Ankleshwaria
MADHU T. ANKLESHWARIA
PROPRIETOR

Place: Mumbai
Date: 04.11.2014

THEMIS MEDICARE LTD

CIN NO : L24110GJ1969PLC001590

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

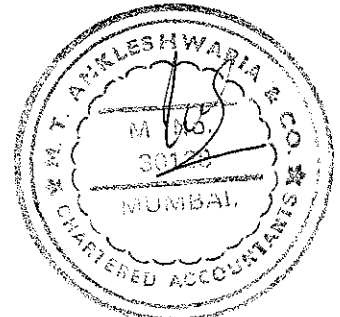
Corporate Office : 11/12, Udyog Nagar, S. V. Road, Goregaon (West), Mumbai-400 104.

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

PART I (R in Lakhs)

Statement of Unaudited Financial Results for the quarter ended 30th September 2014.

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for the current period ended	Previous year ended
	(30/09/2014)	(30/06/2014)	(30/09/2013)	(30/09/2014)	(31/03/2014)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations					
(a) Net sales/income from operations (Net of excise duty)	3,913.17	4,757.77	5,525.79	8,670.94	16,684.81
(b) Other operating income	20.77	46.73	44.46	67.50	484.39
Total income from operations (net)	3,933.94	4,804.50	5,570.25	8,738.44	17,169.20
2 Expenses					
(a) Cost of materials consumed	1,455.82	1,689.60	2,273.98	3,145.42	7,162.82
(b) Purchases of stock-in-trade	293.23	300.50	198.66	593.73	1,201.92
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(292.30)	292.37	205.74	0.07	(366.69)
(d) Employee benefits expense	696.93	730.17	739.09	1,427.10	2,753.06
(e) Depreciation and amortisation expense	185.30	169.18	148.87	354.48	598.20
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	1,188.93	1,224.26	1,230.00	2,413.19	4,549.76
Total expenses	3,527.91	4,406.07	4,796.34	7,933.99	15,899.07
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	406.03	398.43	773.91	804.45	1,270.13
4 Other income	6.78	84.68	5.00	91.46	400.74
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	412.81	483.10	778.91	895.91	1,670.87
6 Finance costs	402.38	353.76	420.93	756.14	1,556.69
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	10.43	129.35	357.98	139.77	114.18
8 Exceptional items	-	-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	10.43	129.35	357.98	139.77	114.18
10 Tax expense	-	(11.74)	-	(11.74)	(38.93)
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	10.43	141.09	357.98	151.51	153.11
12 Extraordinary items (net of tax expense Rs. NIL)	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	10.43	141.09	357.98	151.51	153.11
14 Share of profit / (loss) of associates	-	-	-	-	-
15 Minority interest	-	-	-	-	-
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14 +15).	10.43	141.09	357.98	151.51	153.11
17 Paid-up equity share capital- Face Value Rs. 10/- each	845.05	845.05	805.05	845.05	845.05
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					4,011.15
19 Earnings per share (before extraordinary items)					
(a) Basic	0.12	1.67	4.45	1.79	1.81
(b) Diluted	0.12	1.59	4.04	1.71	1.73
19ii Earnings per share (after extraordinary items)					
(a) Basic	0.12	1.67	4.45	1.79	1.81
(b) Diluted	0.12	1.59	4.04	1.71	1.73



PART II

(R in Lakhs)

Information for the period ended 30/09/2014

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for the current period ended	Previous year ended
	(30/09/2014)	(30/06/2014)	(30/09/2013)	(30/09/2014)	(31/03/2014)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
- Number of shares	2395405	2395405	2423975	2395405	2395405
- Percentage of shareholding	28.35	28.35	30.11	28.35	28.35
2 Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered					
- Number of shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
b) Non - encumbered					
- Number of shares	6055095	6055095	5626525	6055095	6055095
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	71.65	71.65	69.89	71.65	71.65

Particulars	3 months ended (30/09/2014)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	-



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(Rs.In Lacs)

Statement of Assets and Liabilities as at 30th Sep, 2014.		STANDALONE	
	Particulars	As at 30th, Sept 2014	As at 31st March, 2014
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share capital	845.05	845.05
	(b) Reserves and surplus	3,975.96	4,011.15
	(c) Amount Received against ESOP	6.74	-
	Sub-total - Shareholders' Funds	4,827.75	4,856.20
2	Non-current Liabilities		
	(a) Long-term borrowings	4,372.81	4,452.31
	(b) Deferred tax liabilities (net)	219.26	231.00
	(c) Other long-term liabilities	1,395.19	704.75
	(d) Long-term provisions	-	-
	Sub-total - Non-current Liabilities	5,987.26	5,388.06
3	Current Liabilities		
	(a) Short-term borrowings	6,092.27	5,273.53
	(b) Trade payables	4,597.34	5,478.14
	(c) Other current liabilities	1,657.70	1,872.44
	(d) Short-term provisions	264.50	237.89
	Sub-total - Current liabilities	12,611.81	12,862.00
	TOTAL - EQUITY AND LIABILITIES	23,426.82	23,106.26
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	9,756.35	10,189.26
	(b) Non-current investments	1,047.28	1,047.28
	(c) Long-term Loans and Advances	827.90	816.12
	(d) Other non-current assets	27.13	27.33
	Sub-total - Non-current assets	11,658.66	12,079.99
2	Current assets		
	(a) Inventories	4,975.78	5,059.43
	(b) Trade Receivables	4,318.21	3,346.89
	(c) Cash and Cash Equivalents	541.03	458.73
	(d) Short-term Loans and Advances	1,933.14	2,161.22
	Sub-total - Current assets	11,768.16	11,026.27
	TOTAL - ASSETS	23,426.82	23,106.26

NOTES :

- 1.) The Company has only one segment namely pharmaceuticals, hence no separate segmentwise disclosure has been made.
- 2.) Statutory Auditors has carried out Limited Review Report of the above results.
- 3.) The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 04.11.2014.



As per Review Report attached
For M. T. Ankleshwaria & Co.
Chartered Accountants.

Madhu T. Ankleshwaria
Proprietor

Place : Mumbai
Date : 04/11/2014

By Order of the Board
For THEMIS MEDICARE LTD

Dr. DINESH PATEL
(Managing Director & CEO)