



TML: CS: 2018-19:

9th May, 2018

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street,
Mumbai- 400 001

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 : 04.30 P.M.
Meeting Conclusion Time : 05.30 P.M.

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

1. Approved the Audited Standalone and Consolidated financial results for the Quarter and Year ended 31st March, 2018.
A copy of Audited Standalone and Consolidated Financial Results for the Quarter and Year ended 31st March, 2018 is enclosed herewith.
2. Approved Draft Directors' Report for the year ended 31st March, 2018.
3. Approved Draft Secretarial Audit Report issued by Mr. Shirish Shetye, Practicing Company Secretary for the financial year ended 31st March, 2018.
4. Considered the matter of ratification of appointment of Statutory Auditors of the Company.
5. Confirmed the time, date and venue of the 48th Annual General Meeting which will be held on Friday, 7th September, 2018 at the Registered Office of the Company.
6. Approved Draft Notice of 48th Annual General Meeting to be sent to the members.
7. Appointed Mr. Shirish Shetye as the Scrutinizer for conducting E-Voting and for conducting Polling at the 48th Annual General Meeting.

As reported in the attached Independent Auditor's Report, the figures of quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of full financial year and published year-to-date figures upto the third quarter of the year ended March 31, 2018 and March 31, 2017 respectively.

We further declare and state that M/s. R. P. Sardar & Co., Chartered Accountants, Statutory Auditors of the Company, have issued Audit Report with unmodified opinion on

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



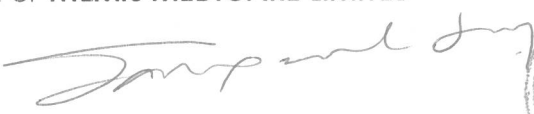

the Standalone and Consolidated Financial Results for the Quarter and year ended 31.03.2018.

This may be taken as compliance under the Listing Regulations.

Kindly acknowledge.

Thanking you,
Yours faithfully,

For **THEMIS MEDICARE LIMITED**

SANGAMESHWAR IYER
COMPANY SECRETARY



Raju P. Sardar
B.Com., F.C.A.

R. P. Sardar & Co.
Chartered Accountants

102, Beuna Vista, Next to ICICI Bank, Holy Cross Road,
I. C. Colony, Borivali (West), Mumbai - 400 103.
Tel.: 2893 3556 / 6563 3556 • Mobile : 98212 16687
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Independent Auditors' Report on quarterly standalone financial results and year to date standalone results of Themis Medicare Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

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

We have audited the accompanying standalone financial results of Themis Medicare Limited ('the Company') for the quarter ended 31 March 2018 and the year to date results for the period from 1 April, 2017 to 31 March, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March, 2018 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter for the current and previous financial year had only been reviewed and not subjected to audit. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 9th May 2018.

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the reviewed standalone financial results up to the end of the third quarter and audited annual standalone Ind AS financial statements respectively, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such standalone Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material





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misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circulars dated 5 July, 2016 and 10 August, 2016 in this regard; and

(ii) gives a true and fair view of the standalone financial performance, including other comprehensive income and other financial information, for the quarter ended 31 March, 2018 as well as the year to date results for the period from 1 April, 2017 to 31 March, 2018.

We draw attention to the fact that figures for the corresponding quarter ended 31 March, 2017 and for the year ended 31 March, 2017 included in the Statement are based on the previously issued standalone financial results that were audited by predecessor auditors vide their unmodified audit opinion dated 10th May 2017;

Our opinion is not modified in respect of the above matter.



Place: Mumbai
Date: 09-05-2018

For R. P. Sardar & Co.
Chartered Accountants
FRN: 109273W

Raju P. Sardar
(Proprietor)
M.No.037845

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 Audited Financial Results for the year ended 31st March 2018.

(Amount in INR Lakhs)

	Particulars	STANDALONE				
		3 months ended	Preceeding 3 months ended	Corresponding 3 months ended	Current Year ended	Previous Year ended
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	5,220.49	4,999.83	5,209.13	21,170.67	22,614.85
2	Other Income	75.98	33.98	34.73	303.53	290.05
3	Total Income (1 + 2)	5,296.47	5,033.81	5,243.86	21,474.20	22,904.90
4	Expenses :					
	(a) Cost of materials consumed	1,331.22	1,285.37	1,259.41	5,326.79	5,448.19
	(b) Purchases of stock-in-trade	229.65	530.76	467.99	1,988.47	2,004.38
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(84.79)	(349.54)	(496.68)	(148.89)	(382.56)
	(d) Excise Duty	-	-	310.30	220.34	948.93
	(e) Employee benefits expense	1,117.14	1,180.75	1,017.61	4,461.76	3,999.78
	(f) Finance Costs	280.95	261.58	289.59	1,186.68	1,184.07
	(g) Depreciation and amortisation expense	215.81	176.41	218.03	740.93	747.03
	(h) Other expenses	1,591.00	1,833.94	1,639.25	6,758.45	7,315.34
	Total expenses	4,680.98	4,919.27	4,705.50	20,534.53	21,265.16
5	Profit / (Loss) before exceptional items and tax (3 - 4)	615.49	114.54	538.36	939.67	1,639.74
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	615.49	114.54	538.36	939.67	1,639.74
8	Tax expense :					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	80.54	(20.06)	312.64	10.18	160.44
9	Profit / (Loss) for the period (7 - 8)	534.95	134.60	225.72	929.49	1,479.30
10	Other Comprehensive Income :					
	(a i) Items that will not be reclassified to Profit & Loss	(24.88)	0.68	0.17	(22.87)	0.67
	(a ii) Income Tax relating to Items that will not be reclassified to Profit & Loss	8.61	(0.23)	(0.06)	7.92	(0.23)
	(b) Items that will be reclassified to Profit & Loss	-	-	-	-	-
11	Total Comprehensive Income for the period (9 + 10)	518.68	135.05	225.83	914.54	1,479.74
12	Paid up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	918.09	917.27	903.94	918.09	903.94
13	Other Equity (Excluding Revaluation Reserve)				11,107.64	9,636.44
14	Earnings per share :					
	(a) Basic	5.83	1.47	2.50	10.12	16.36
	(b) Diluted	5.82	1.46	2.49	10.10	16.31



NOTES :

- 1) The audited financial statements for the quarter and year ended March 31st 2018 have been reviewed by the Audit & Risk Management Committee and approved by the Board of Directors at its meeting held on 09.05.2018. The Statutory Auditors have expressed an unqualified opinion. The information presented above is extracted from audited standalone financial statements. The financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 2) The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") (as amended), as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable to the Company. The date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted for in the opening results and the comparative period results have been restated accordingly.
- 3) The Company has only one segment namely pharmaceuticals and hence, no separate segmentwise disclosure has been made.
- 4) During the year under review, paid up share Capital of the Company increased from Rs. 903.94 lakhs to Rs. 918.09 lakhs in view of allotment of 16,509 equity shares on exercise of ESOP by some of the eligible employees and allotment of 1,25,000 equity shares to four of the Promoters upon conversion of warrants held by them into equity shares.
- 5) In terms of SEBI (ICDR) Regulations, 2009 the Board, vide a resolution passed by circulation on 2nd December, 2017, allotted 1,25,000 equity shares on Preferential basis to four of the Promoters of the Company upon their exercising the option to convert their warrants into equity shares. The proceeds received being the balance subscription made by them amounted to Rs. 468.75 lakhs. In terms of the Regulation 32 of the SEBI (LODR) Regulations, 2015, we state that there was no deviation of proceeds utilised during the year ended 31st March, 2018 from the purposes mentioned in Private Placement Offer Document.
- 6) Revenue from operations has been presented in accordance with Ind AS 18. For the previous periods, the revenue has been shown as gross of excise duty (as applicable) and for the current period as net of Goods and Service Tax (GST) (as applicable). Hence, Revenue from operations for the previous periods are not comparable with the current period.
- 7) The figures of quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of full financial year and published year-to-date figures upto the third quarter of the year ended March 31, 2018 and March 31, 2017 respectively.
- 8) Reconciliation of Net Profit as previously reported on account of transition from the previous GAAP to Ind AS for the quarter ended 31st March, 2017 and year ended 31st March, 2017:

(Amount in INR Lakhs)

Particulars	For the Quarter ended March 31, 2017	For the year ended March 31, 2017
Net Profit as per previous GAAP	263.76	1,754.04
Fair Valuation of Financial Instruments	2.08	7.61
Fair Valuation of Financial guarantees	0.62	2.50
Depreciation on property, plant and equipment measured at fair value as deemed cost on date of transition	(17.33)	(36.79)
Interest expenses on accounted using effective interest rate	(19.74)	(95.91)
Effect of Expected credit loss on financial assets	303.86	44.17
Actuarial Gain / (Loss) on employee defined benefit obligation recognised in Other Comprehensive Income	65.49	64.98
Effect of accounting for share based payments	(46.88)	(46.88)
Effect of deferred tax on adjustments	(326.14)	(214.42)
Net Profit for the period as per Ind AS	225.72	1,479.30
Other Comprehensive Income (Net of taxes)	0.11	0.44
Total Comprehensive Income under Ind AS	225.83	1,479.74



9) Equity Reconciliation as at 31st March 2017 :

Reconciliation of total equity	31st March 2017
Total equity under previous GAAP	10,879.11
Fair valuation of financial instruments	132.17
Fair valuation of financial guarantees	5.00
Fair valuation of land as deemed cost as per Ind AS 101	4,037.84
Effect of expected credit loss on financial assets	(1,659.08)
Effect of changes in defined benefit obligations	489.05
Other adjustment	20.45
Adjustment for taxes	253.13
Total equity under Ind AS	14,157.67



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(Amount in INR Lakhs)

BALANCE SHEET AS AT MARCH 31, 2018

(STANDALONE)

Particulars	As at 31st March, 2018	As at 31st March, 2017
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	12,402.88	12,163.36
(b) Capital Work-in-Progress	247.00	894.87
(c) Intangible Assets	186.23	208.08
(d) Financial Assets		
(i) Investments	1,096.37	1,097.32
(ii) Other Financial Assets	25.02	25.02
(e) Deferred Tax Asset (Net)	477.86	480.13
(f) Other Non-Current Assets	441.50	506.11
	14,876.86	15,374.89
Current assets		
(a) Inventories	4,957.53	4,844.08
(b) Financial Assets		
(i) Investments	(0.00)	105.16
(ii) Trade Receivables	6,862.74	4,824.66
(iii) Cash and Cash Equivalents	448.23	578.19
(iv) Bank Balances Other than (iii) above	242.12	283.65
(v) Other Financial Assets	393.84	356.06
(c) Other Current Assets	1,462.04	1,448.55
	14,366.50	12,440.35
TOTAL	29,243.36	27,815.24
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	918.09	903.94
(b) Other Equity	14,684.91	13,253.73
	15,603.00	14,157.67
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,149.72	1,240.20
(b) Provisions	13.06	-
	1,162.78	1,240.20
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,373.50	5,345.41
(ii) Trade Payables		
Micro, Small and Medium Enterprises	122.69	27.36
Others	2,931.75	3,135.97
(iii) Other Financial Liabilities	2,761.35	3,701.97
(b) Other Current Liabilities	211.73	111.33
(c) Provisions	76.56	95.33
	12,477.58	12,417.37
TOTAL	29,243.36	27,815.24

For R. P. Sardar & Co.
Chartered Accountants




Raju P. Sardar
Proprietor

Place : Mumbai
Date : 09 / 05 / 2018

By Order of the Board
For THEMIS MEDICARE LTD




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



Raju P. Sardar
B.Com., F.C.A.

R. P. Sardar & Co.
Chartered Accountants

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Independent Auditors' Report on quarterly Consolidated Financial Results and year to date consolidated results of Themis Medicare Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015

**To,
The Board of Directors of
Themis Medicare Limited
Mumbai**

We have audited the accompanying Statement of consolidated financial results of Themis Medicare Limited ("hereinafter referred to as the Holding Company") and its subsidiaries together referred to as ("the Group"), its associates and joint controlled entities as listed in Annexure-1 for the quarter ended March 31, 2018 and the year to date results for the period from 1 April 2017 to 31 March 2018 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter for the current and previous financial year had only been reviewed and not subjected to audit. This Statement is the responsibility of the Company's Management and approved by the Board of Directors in the meeting held on 9th May, 2018.

These quarterly consolidated financial results as well as the year to date consolidated financial results have been prepared on the basis of the reviewed consolidated financial results up to the end of the third quarter and audited annual consolidated Ind AS financial statements respectively, which are the responsibility of the Holding Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such consolidated Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.





Raju P. Sardar
B.Com., F.C.A.

R. P. Sardar & Co.
Chartered Accountants

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E-mail : rpsardar@gmail.com

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us these quarterly consolidated financial results as well as the consolidated year to date results:

- (i) includes the financial results of three subsidiaries the period ended 31 March, 2018 (Refer Annexure -1);
- (ii) are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.; and SEBI circular dated 5 July 2016 and 10 August 2016 in this regard; and
- (iii) gives a true and fair view of the consolidated financial performance, including other comprehensive income and other financial information, for the quarter ended 31 March, 2018 as well as the year to date results for the period from 1 April, 2017 to 31 March, 2018.

Other matters

- (i) We did not audit the financial statements of three subsidiaries whose financial statements reflect total assets of Rs 4.84 lakhs and Net assets of Rs.(53.01) Lakhs as at 31 March 2018, total revenues of Rs. NIL and net cash inflow amounting to Rs 0.30 lakhs for the year ended on that date, as considered in the Consolidated Ind AS financial results. Two subsidiaries are located in India. One subsidiary which is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles, generally accepted in their country. These financial statements of the aforesaid all subsidiaries are unaudited and have been furnished to us by the Management of the Holding company and our opinion on the Consolidated Ind AS financial





Raju P. Sardar
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results, in so far as it relates to the aforesaid subsidiaries, is based solely on such unaudited financial statements. The consolidated financial statements also include the Group's share of net profit of Rs.260.04 Lakhs for the year ended 31st March, 2018 as considered in the Consolidated Financial Results, in respect of two associates and one Joint venture, whose financial statements have not been audited by us. Financial statements of one associate and joint venture are unaudited as on this date.

- (ii) The comparative consolidated financial results of the Holding Company for the quarter and for the year ended 31 March 2017, prepared in accordance with Ind AS, included in this Statement had been audited by the predecessor auditors who had expressed an unmodified opinion as per their reports dated 10th May 2017.

Our opinion is not modified in respect of these matters

For R. P. Sardar & Co.
Chartered Accountants
FRN: 109273W




Raju P. Sardar
(Proprietor)
M.No. 037845

Place: Mumbai
Date: 09-05-2018

Annexure -1

Statement includes results of the following entities:

Subsidiaries :

Carpo Medical Limited (UK)
Themis lifestyle Private limited
Artemis biotech Limited

Associates

Gujarat Themis Biosys Limited
Long Island Nutritionals Private Limited

Joint Venture

Richter Themis Medicare (India) Private Limited



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

Statement of Audited Financial Results for the year ended 31st March 2018.

(Amount in INR Lakhs)

	Particulars	CONSOLIDATED				
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current Year ended	Previous Year ended
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	5,220.49	4,999.83	5,209.13	21,170.67	22,614.85
2	Other Income	73.48	33.98	32.23	301.03	287.55
3	Total Income (1 + 2)	5,293.97	5,033.81	5,241.36	21,471.70	22,902.40
4	Expenses :					
	(a) Cost of materials consumed	1,331.22	1,285.37	1,259.41	5,326.79	5,448.19
	(b) Purchases of stock-in-trade	229.65	530.76	467.99	1,988.47	2,004.38
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(84.79)	(349.54)	(496.68)	(148.89)	(382.56)
	(d) Excise Duty	-	-	310.30	220.34	948.93
	(e) Employee benefits expense	1,120.30	1,180.75	1,017.61	4,464.93	3,999.78
	(f) Finance Costs	280.95	261.58	289.59	1,186.68	1,184.07
	(g) Depreciation and amortisation expense	216.40	176.41	218.04	741.51	747.04
	(h) Other expenses	1,650.11	1,833.94	1,639.25	6,817.57	7,315.34
	Total expenses	4,743.84	4,919.27	4,705.51	20,597.40	21,265.17
5	Profit / (Loss) before exceptional items, share of Profit / (Loss) of associates and joint venture and tax (3 - 4)	550.13	114.54	535.85	874.30	1,637.23
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before share of Profit / (Loss) of associates and joint venture and tax (5 - 6)	550.13	114.54	535.85	874.30	1,637.23
8	Add: Share of Profit / (Loss) of associates and a joint venture for the period	(1.66)	119.79	(179.73)	259.30	119.13
9	Profit / (Loss) before tax (7 + 8)	548.47	234.33	356.12	1,133.60	1,756.36
10	Tax expense :					
	(a) Current Tax	-	-	-	-	-
	(b) Deferred Tax	80.54	(20.06)	312.64	10.18	160.44
11	Profit / (Loss) for the period (9 - 10)	467.93	254.39	43.48	1,123.42	1,595.92
	Attributable to :					
	Equity holders of the Parent	474.22	254.39	43.48	1,129.71	1,595.92
	Non - Controlling interests	(6.29)	-	-	(6.29)	-
12	Other Comprehensive Income :					
	(a i) Items that will not be reclassified to Profit & Loss	(24.88)	0.68	0.17	(22.87)	0.67
	(a ii) Income Tax relating to Items that will not be reclassified to Profit & Loss	8.61	(0.23)	(0.06)	7.92	(0.23)
	(a iii) Share of Other Comprehensive Income of Associates and Joint Ventures accounted using equity method	0.74	-	(0.12)	0.74	(0.12)
	(b) Items that will be reclassified to Profit & Loss	1.77	-	-	1.77	-
13	Total Comprehensive Income for the period (11 + 12)	454.17	254.84	43.47	1,110.98	1,596.24
	Attributable to :					
	Equityholders of the Parent	460.82	254.84	43.47	1,117.63	1,596.24
	Non Controlling interest	(6.65)	-	-	(6.65)	-
14	Paid up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	918.09	917.27	903.94	918.09	903.94
15	Other Equity (Excluding Revaluation Reserve)				12,396.72	10,722.39
16	Earnings per share :					
	(a) Basic	5.10	2.77	0.48	12.24	17.66
	(b) Diluted	5.09	2.77	0.48	12.21	17.60



NOTES :

- 1) The audited financial statements for the quarter and year ended March 31st 2018 have been reviewed by the Audit & Risk Management Committee and approved by the Board of Director at its meeting held on 09.05.2018. The Statutory Auditors have expressed an unqualified opinion. The information presented above is extracted from audited consolidated financial statements. The financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 2) The Company has adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") (as amended) as prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable to the Company. The date of transition to Ind AS is April 1, 2016. The impact of transition has been accounted for in the opening results and the comparative period results have been restated accordingly.
- 3) The Company has only one segment namely pharmaceuticals and hence, no separate segmentwise disclosure has been made.
- 4) During the year under review, paid up share Capital of the Company increased from Rs. 903.94 lakhs to Rs. 918.09 lakhs in view of allotment of 16,509 equity shares on exercise of ESOP by some of the eligible employees and allotment of 1,25,000 equity shares to four of the Promoters upon conversion of warrants held by them into equity shares.
- 5) In terms of SEBI (ICDR) Regulations, 2009 the Board, vide a resolution passed by circulation on 2nd December, 2017, allotted 1,25,000 equity shares on Preferential basis to four of the Promoters of the Company upon their exercising the option to convert their warrants into equity shares. The proceeds received being the balance subscription made by them amounted to Rs. 468.75 lakhs. In terms of the Regulation 32 of the SEBI (LODR) Regulations, 2015, we state that there was no deviation of proceeds utilised during the year ended 31st March, 2018 from the purposes mentioned in Private Placement Offer Document.
- 6) Revenue from operations has been presented in accordance with Ind AS 18. For the previous periods, the revenue has been shown as gross of excise duty (as applicable) and for the current period as net of Goods and Service Tax (GST) (as applicable). Hence, Revenue from operations for the previous periods are not comparable with the current period.
- 7) The figures of quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of full financial year and published year-to-date figures upto the third quarter of the year ended March 31, 2018 and March 31, 2017 respectively.
- 8) Reconciliation of Net Profit as previously reported on account of transition from the previous GAAP to Ind AS for the quarter ended 31st March, 2017 and year ended 31st March, 2017:

Particulars	(Amount in INR Lakhs)	
	For the Quarter ended March 31, 2017	For the year ended March 31, 2017
Net Profit as per previous GAAP	159.85	1,948.99
Fair valuation of financial instruments	2.08	7.61
Depreciation on property, plant and equipment measured at fair value as deemed cost on date of transition	(17.33)	(36.79)
Interest expenses on accounted using effective interest rate	(19.74)	(95.91)
Effect of Expected credit loss on financial assets	303.86	44.17
Actuarial Gain / (Loss) on employee defined benefit obligation recognised in Other Comprehensive Income	65.49	64.98
Effect of accounting for share based payments	(46.88)	(46.88)
Effect of investment in joint venture and associates accounted using equity method	(77.71)	(75.83)
Effect of deferred tax on adjustments	(326.14)	(214.42)
Net Profit for the period as per Ind AS	43.48	1,595.92
Other Comprehensive Income (Net of taxes)	(0.01)	0.32
Total Comprehensive Income under Ind AS	43.47	1,596.24



9) **Equity Reconciliation as at 31st March 2017 :**

Reconciliation of total equity	31st March 2017
Total equity under previous GAAP	12,046.03
Fair valuation of financial instruments	132.17
Fair valuation of land as deemed cost as per Ind AS 101	4,037.84
Effect of expected credit loss on financial assets	(1,659.08)
Effect of changes in defined benefit obligations	489.05
Effect of investment in joint venture and associates accounted using equity method	(75.97)
Other adjustment	20.45
Adjustment for taxes	253.13
Total equity under Ind AS	15,243.62



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.

(Amount in INR Lakhs)

BALANCE SHEET AS AT MARCH 31, 2018

(CONSOLIDATED)

Particulars	As at 31st March, 2018	As at 31st March, 2017
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	12,404.15	12,163.36
(b) Capital Work-in-Progress	247.00	894.87
(c) Intangible Assets	186.23	208.08
(d) Investments accounted for using the equity method	2,412.06	2,151.97
(e) Financial Assets		
(i) Investments	27.09	31.30
(ii) Other Financial Assets	25.02	25.02
(f) Deferred Tax Asset (Net)	477.86	480.13
(g) Other Non-Current Assets	441.50	506.11
	16,220.91	16,460.84
Current assets		
(a) Inventories	4,957.53	4,844.08
(b) Financial Assets		
(i) Investments	-	105.16
(ii) Trade Receivables	6,862.74	4,824.66
(iii) Cash and Cash Equivalents	448.50	578.19
(iv) Bank Balances Other than (iii) above	242.12	283.65
(v) Other Financial Assets	393.84	356.06
(c) Other Current Assets	1,401.44	1,448.55
	14,306.17	12,440.35
TOTAL	30,527.08	28,901.19
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	918.09	903.94
(b) Other Equity	15,973.99	14,339.68
Equity attributable to equity holders of the parent	16,892.08	15,243.62
Non Controlling Interest	(6.56)	-
Total Equity	16,885.52	15,243.62
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,149.72	1,240.20
(b) Provisions	13.06	-
	1,162.78	1,240.20
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,373.50	5,345.41
(ii) Trade Payables		
Micro, Small and Medium Enterprises	122.69	27.36
Others	2,932.43	3,135.97
(iii) Other Financial Liabilities	2,761.87	3,701.97
(b) Other Current Liabilities	211.73	111.33
(c) Provisions	76.56	95.33
	12,478.78	12,417.37
TOTAL	30,527.08	28,901.19

For R. P. Sardar & Co.
Chartered Accountants





Raju P. Sardar
Proprietor

By Order of the Board
For THEMIS MEDICARE LTD





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

Place : Mumbai

Date : 09 / 05 / 2018