



TML: CS: BSE/NSE CORR: 2024-25

26th February, 2024

The Manager
Corporate Relationship Department
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001
Scrip Code – 530199

The Manager – Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400051
Symbol: THEMISMED

Dear Sir/Madam,

Sub: Outcome of Board Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Meeting Commencement time : 03: 30 P.M.

Meeting Conclusion Time : 7:00 P.M.

Pursuant to Regulation 30 of the Listing Regulations, this is to inform you that the Board of Directors of the Company, at its meeting held today i.e. on Friday, 26th July, 2024, has inter-alia approved the Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2024 together with Limited Review Report issued by M/s. Krishna & Co., Chartered Accountants which are attached herewith.

- Board has approved and noted the retirement of Mr. Sangameshwar Iyer (ACS No. 6818) as the Company Secretary & Compliance Officer of the Company with effect from the closure of business hours of 31st July, 2024.
- Appointment of Mr. Pradeep Chandan (FCS No. 2852) as Company Secretary & Compliance Officer in place of Mr. Sangameshwar Iyer with effect from 01st August, 2024 based on the recommendation of the Nomination & Remuneration Committee.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFO/CMD/4/2015 dated 9th September, 2015 are given in Annexure "A".

Kindly take the above on record.

Thanking you,

Yours faithfully,

For **THEMIS MEDICARE LIMITED**



SANGAMESHWAR IYER
Company Secretary & Compliance Officer

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

Annexure - A

Sr. No	Particulars	Details
1	Reason for change viz. appointment, retirement.	<p>Retirement:</p> <p>Mr. Sangameshwar Iyer has retired as the Company Secretary and Compliance Officer of the Company with effect from the closure of business hours of 31st July, 2024.</p> <p>Appointment:</p> <p>Appointment of Mr. Pradeep Chandan as the Company Secretary and Compliance Officer of the Company with effect from 01st August, 2024.</p>
2	Date of appointment/cessation & term of Appointment	The Board of Directors at its Meeting held on 26 th July, 2024 based on the recommendation of Nomination and Remuneration Committee has appointed Mr. Pradeep Chandan as the Company Secretary and Compliance Officer of the Company w.e.f. 01 st August, 2024 consequent to retirement of Mr. Sangameshwar Iyer.
3	Brief Profile (in case of appointment);	Mr. Pradeep Chandan is a highly experienced Professional with 35 years of experience in the Corporate Sector. He possesses domain expertise in legal, Company Secretarial, Compliance, Corporate Governance, ESG Reporting, Corporate Restructuring, Intellectual Property Rights, Investors Relations, Real Estate, Joint Ventures etc.

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		<p>Besides being a Fellow Member of ICSI (Institute of Company Secretaries of India), he also holds Bachelor's degree in both Commerce (B. Com) and Law (LLB).</p> <p>He has also done his Management Development Programme from S.P. Jain Institute of Management & Research, Mumbai and Master Certificate Course in Intellectual Property Rights from IES Institute Mumbai.</p> <p>Mr. Pradeep Chandan has held leadership position in various Companies and on Multiple Boards including with BASF India Ltd. where he was Executive Director, Legal, General Counsel (South Asia) & Company Secretary and has also previously worked with leading Corporates / Institutions including Indian Institute of Banking & Finance, Britannia Industries Ltd., ATV Projects Ltd. and Bhore Industries Ltd.</p> <p>Mr. Pradeep Chandan is associated with the Company since May 2024 and currently holds the position as Vice President - Secretarial & Compliance in the Company.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED STANDALONE
QUARTERLY AND YEAR -TO-DATE FINANCIAL RESULTS OF THE COMPANY
PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS), REGULATIONS, 2015, AS AMENDED**

Review Report to
The Board of Directors
THEMIS MEDICARE LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of THEMIS MEDICARE LIMITED ("the Company") for the quarter ended 30th June 2024 ("the Statement") and being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (the "Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the company at their meeting held on 26th July 2024 and 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 and other Accounting Principles generally accepted in India and in compliance with Regulation 33 of 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. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying the analytical and other review procedures and thus provides less assurance than an audit. We have not performed an audit and 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 the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Krishaan & Co.,
Firm Reg. No.001453S
Chartered Accountants


K Sundarajan

Partner

Membership No. 208431

UDIN: 24208431BKAJQD4745



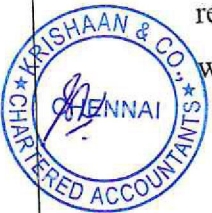
Date : 26th July 2024

Place: Mumbai

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED CONSOLIDATED
QUARTERLY AND YEAR -TO-DATE FINANCIAL RESULTS OF THE COMPANY
PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS), REGULATIONS, 2015, AS AMENDED**

Review Report to
The Board of Directors
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 ended 30th June 2024 ("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, 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 and consequently does not enable us to obtain assurance that we



**KRISHAAN & CO.,
CHARTERED ACCOUNTANTS**

would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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.

4. The Statement includes the results of the following entities:

Subsidiaries

- a) Carpo Medical Limited (UK)
- b) Themis Chemicals Private Limited
- c) Artemis biotech Limited
- d) Dr. Themis Private Limited

Associates

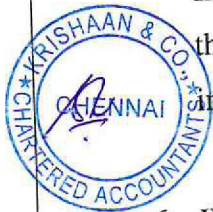
- a) Gujarat Themis Biosyn Limited
- b) Long Island Nutritionals Private Limited

Associate (Joint Venture)

- a) Richter Themis Medicare (India) Private Limited

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 52 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 4 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets



of Rs.9.96 lakhs as at 30th June 2024 and total revenues of Rs.Nil, total net loss after tax of Rs.0.64 lakhs and total comprehensive income of Rs.NIL, for the quarter ended 30th June 2024. The consolidated unaudited financial results also includes 2 Associates and 1 Joint Venture, whose interim financial information reflects total assets of Rs. 40,179.29 lakhs as at 30th June 2024 and total revenues of Rs.8,581.14 lakhs, total net profit after tax of Rs. 1,910.81 lakhs and total comprehensive income of Rs.(0.80) lakhs for the quarter ended 30th June 2024. These financial information have been reviewed by other auditors 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 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. One Subsidiary is 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 statement 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

For Krishaan & Co.,
Firm Reg. No.001453S
Chartered Accountants



K Sundarrajan
Partner
Membership No. 208431
UDIN: 24208431BKAJQE7508



Date : 26th July 2024
Place: Mumbai

THEMIS MEDICARE LTD
CIN NO : L24110GJ1969PLC001590
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 Gujarat. (T) 0260-2431447 / 0260-2430219,
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Statement of Unaudited Financial Results for the Quarter ended 30 June 2024

(Amount in INR Lakhs)

	Particulars	Standalone			
		3 months ended	Preceeding 3 months ended	Corresponding 3 months ended	Year Ended
		30/06/2024 (Unaudited)	31/03/2024 (Audited)	30/06/2023 (Unaudited)	31/03/2024 (Audited)
	Continuing Operation				
	Income:				
1	Revenue from Operations (Net)	10,607.69	7,551.72	6,932.33	28,751.84
2	Other income	71.17	83.84	60.62	409.29
3	Total Income (1+2)	10,678.86	7,635.56	6,992.95	29,161.13
4	Expenses:				
	(a) Cost of materials consumed	1,330.03	1,006.91	1,137.34	4,285.37
	(b) Purchases of Stock-in-Trade	1,674.12	1,178.74	978.60	5,361.08
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	137.18	347.05	(148.94)	849.83
	(d) Employee benefits expense	1,886.58	1,947.28	1,734.77	7,047.68
	(e) Finance costs	143.85	168.37	175.66	701.84
	(f) Depreciation and amortization expense	101.41	98.54	104.86	415.53
	(g) Other expenses	2,655.32	2,222.82	2,086.85	8,894.27
	Total Expenses (II)	7,928.49	6,969.71	6,069.14	27,555.60
5	Profit/(loss) before exceptional items and tax (3-4)	2,750.37	665.85	923.81	1,605.53
6	Exceptional items [net]	-	-	-	-
7	Profit/(Loss) before tax (5+6)	2,750.37	665.85	923.81	1,605.53
8	Tax expense:				
	(a) Current Tax	693.56	213.76	232.72	453.59
	(b) Deferred Tax	26.10	33.60	7.29	69.97
9	Profit/ (Loss) for the Period from Continuing Operation (7-8)	2,030.71	418.49	683.80	1,081.97
	Discontinued Operation				
10	Profit/(Loss) before tax from discontinued Operation (Refer Note 4)	(212.80)	(146.10)	764.00	1,861.15
11	Tax expense from discontinued Operation (Refer Note 4)	(53.56)	(36.76)	192.28	468.41
12	Profit/ (Loss) from discontinued Operation (10-11)	(159.24)	(109.34)	571.72	1,392.74
13	Profit/ (Loss) for the Period (9+12)	1,871.47	309.15	1,255.52	2,474.71
14	OTHER COMPREHENSIVE INCOME				
	(a i) Items that will not be reclassified to profit & loss	(24.61)	(55.01)	(14.48)	(98.46)
	(a ii) Income tax relating to items that will not be reclassified to profit or loss	6.19	13.84	3.65	24.78
	(b) Items that will be reclassified to profit & loss	-	-	-	-
15	Total comprehensive income for the period (13+14)	1,853.05	267.98	1,244.69	2,401.03
16	Paid up Equity Share Capital (Face Value of Rs.1/- per Equity Share)	920.40	920.40	920.28	920.40
17	Other Equity (Excluding Revaluation Reserve)				25,870.07
	Earnings per share (EPS) (of Rs. 1 each) (for continuing operations)				
	(a) Basic	2.20	0.46	0.74	1.18
	(b) Diluted	2.20	0.46	0.74	1.17
	Earnings per share (EPS) (of Rs. 1 each) (for discontinued operations)				
	(a) Basic	(0.17)	(0.12)	0.62	1.51
	(b) Diluted	(0.17)	(0.12)	0.62	1.51
	Earnings per share (EPS) (of Rs. 1 each) (for Continuing and discontinued operations)				
	(a) Basic	2.03	0.34	1.36	2.69
	(b) Diluted	2.03	0.34	1.36	2.68



THEMIS MEDICARE LIMITED

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 respective meeting held on July 26, 2024.
- 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 business segments as per Indian Accounting Standard (Ind AS) 108 - "Operating Segments".
- 4) The Board of Directors ('Board') of the Company at their meeting held on 07th November 2022 had proposed the transfer by way of Business Transfer Agreement/ Agreement to sell the Company's Active Pharmaceutical Ingredient (API) business including the Manufacturing facilities at Vapi, Valsad District, Gujarat and at Jeedimetla, Malkajgiri District, Telangana on a Going Concern Basis to M/s Themis Chemicals Private Limited (a wholly owned subsidiary of the Company) at aggregate value of Rs. 125 Crore subject to working capital adjustments and necessary approvals from various Authorities / Lender.

Subsequently, the transfer was approved by the shareholders on 09th January 2023 vide postal ballot and the Company. The Company has now also received the approvals in respect of Vapi Plant from GIDC and approval from the lender.

Consequently, the transfer of API Business is "Highly Probable" and in accordance with IND AS 105, "Non-current Assets Held for sale and Discontinued Operations", API business have been classified as discontinued operations for the period ended June 30, 2024. Accordingly, the Standalone Financial Statement of Profit and Loss for the quarter ended March 31, 2024 and June 30, 2023 and year ended March 31, 2024 has been reclassified into continuing and discontinued operation.

(Amount in INR Lakhs)

Particulars	Quarter ended			Year ended
	30/06/2024	31/03/2024	30/06/2023	31/03/2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
(a) Revenue from Operations	1691.69	2230.03	2732.49	9424.24
(b) Other Income	24.68	26.12	4.67	66.26
(c) Total Expenses	1929.17	2402.25	1973.16	7629.35
(d) Profit before exceptional expenses and Tax	(212.80)	(146.10)	764.00	1861.15
(e) Exceptional Expenses	-	-	-	-
(f) Profit Before Tax	(212.80)	(146.10)	764.00	1861.15

All Assets and Liabilities pertaining to API Division have been classified as "Assets and Liabilities held for sale" to Themis Chemicals Private Limited (Wholly owned Subsidiary Company) for the reporting period and was measured at the lower of it's carrying amount and fair value less costs to transfer at the time of the reclassification.

- 5) The figures of the quarter ended March 31, 2024 of the previous financial year is balancing figures between audited figures of the full financial year and published year-to-date figures for the nine months ended December 31, 2023.
- 6) 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 : 26th July, 2024

THEMIS MEDICARE LTD

CIN NO : L24110GJ1969PLC001590

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

Statement of Unaudited Financial Results for the Quarter ended 30 June 2024

(Amount in INR Lakhs)

	Particulars	Consolidated			
		3 months ended	Preceeding 3 months ended	Corresponding 3 months ended	Year Ended
		30/06/2024	31/03/2024	30/06/2023	31/03/2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Income:				
1	Revenue from Operations (Net)	12,299.38	9,781.75	9,664.82	38,176.08
2	Other income	95.85	109.96	65.29	475.55
3	Total Income (1+2)	12,395.23	9,891.71	9,730.11	38,651.63
	Expenses:				
	(a) Cost of materials consumed	2,351.94	2,165.10	1,571.27	8,467.33
	(b) Purchases of Stock-in-Trade	1,674.12	1,178.74	978.60	5,361.08
	(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade	100.96	578.39	357.09	(157.04)
	(d) Employee benefits expense	2,159.50	2,246.49	2,017.08	8,241.04
	(e) Finance costs	235.87	216.15	249.43	937.66
	(f) Depreciation and amortization expense	240.61	305.53	302.50	1,224.63
	(g) Other expenses	3,095.30	2,683.47	2,566.61	11,113.15
	Total Expenses (II)	9,858.30	9,373.87	8,042.58	35,187.85
	Profit/ (Loss) before exceptional items, share of				
5	Profit/(Loss) of associates and joint venture and tax (3-4)	2,536.93	517.84	1,687.53	3,463.78
6	Exceptional items [net]	-	-	-	-
7	Profit/ (Loss) before share of Profit/ (Loss) of associates and joint venture and tax (5+6)	2,536.93	517.84	1,687.53	3,463.78
8	Add: Share of Profit/ (Loss) of associates and a joint venture for the Period	597.64	357.09	564.02	1,880.54
9	Profit/ (Loss) before tax (7 + 8)	3,134.57	874.93	2,251.55	5,344.32
10	Tax expense:				
	(a) Current Tax	640.00	177.00	425.00	922.00
	(b) Deferred Tax	26.10	33.60	7.29	69.97
11	Profit/ (Loss) for the Period (9-10)	2,468.47	664.33	1,819.26	4,352.35
	Attributable to :				
	Equity holders of the Parent	2,468.48	664.36	1,819.26	4,352.38
	Non - Controlling interests	(0.01)	(0.03)	-	(0.03)
12	OTHER COMPREHENSIVE INCOME				
	(a i) Items that will not be reclassified to profit & loss	(24.61)	(55.01)	(14.48)	(98.46)
	(a ii) Income tax relating to items that will not be reclassified to profit or loss	6.19	13.84	3.65	24.78
	(a iii) Share of Other Comprehensive Income of Associates and Joint Ventures accounted using equity method	(0.19)	(2.04)	(0.35)	(1.00)
	(b) Items that will be reclassified to profit & loss	-	0.72	-	0.72
13	Total comprehensive income for the period (11+12)	2,449.86	621.84	1,808.08	4,278.39
	Attributable to :				
	Equity holders of the Parent	2,449.87	621.87	1,808.08	4,278.42
	Non - Controlling interests	(0.01)	(0.03)	-	(0.03)
	Paid up Equity Share Capital (Face Value of Rs.1/- per Equity Share)	920.40	920.40	920.28	920.40
14	Other Equity (Excluding Revaluation Reserve)				33,509.12
16	Earnings per share (EPS) (of Rs. 1 each)				
	(a) Basic	2.68	0.72	1.98	4.73
	(b) Diluted	2.68	0.72	1.97	4.72



THEMIS MEDICARE LIMITED

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 respective meeting held on July 26, 2024.
- 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 Board of Directors of the Holding Company had proposed the transfer of API Business on a going concern basis to its Wholly Owned Subsidiary Company, M/s Themis Chemicals Private Limited, which has been approved by the shareholders. Since the transfer is to the Wholly Owned Subsidiary Company, the transaction is not a discontinued operation under IND - AS 105, as the API Business continues to remain as part of the Group. (Hence there is no discontinued operation at group level for consolidation of financial statements under the above - mentioned IND -AS)
- 5) The figures of the last quarter ended March 31, 2024 of the previous financial year is balancing figures between audited figures of the full financial year and published year-to-date figures for the nine months ended December 31, 2023.
- 6) Figures for the corresponding previous year/period have been regrouped/rearranged, wherever necessary, to make them comparable.

Place : Mumbai
Date : 26th July, 2024



By Order of the Board
For THEMIS MEDICARE LTD

A handwritten signature in blue ink, consisting of stylized, flowing letters.

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