

# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

Telephone +91 (22) 4345 5300  
Fax +91 (22) 4345 5399

## **Auditor's Report on the Standalone Financial Results of Thyrocare Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

### **To the Board of Directors of Thyrocare Technologies Limited**

We have audited the accompanying statement of standalone financial results of Thyrocare Technologies Limited ('the Company') for the quarter and year ended 31 March 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and corresponding quarter ended 31 March 2017 included in the Statement 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 year and previous financial year respectively. Also, the figures up to the end of the third quarter for the current year and previous financial year had only been subjected to a limited review.

This Statement, which has been prepared on the basis of the audited annual standalone Ind AS financial statements as at and for the year ended 31 March 2018 and the reviewed standalone financial results up to the end of third quarter ended 31 December 2017, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our audit of the annual standalone Ind As financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant Rules issued thereunder, as applicable, 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 misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as 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.



**Auditor's Report on the Standalone Financial Results of Thyrocare Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**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 standalone financial results for the quarter and year ended 31 March 2018:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- (ii) give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter and year ended 31 March 2018.

For **B S R & Co. LLP**  
*Chartered Accountants*  
Firm's Registration No: 101248W/W-100022



**Rajesh Mehra**  
*Partner*

Membership No: 103145

Mumbai  
28 April 2018

**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 Audited Standalone Financial Results for the Quarter and Year Ended 31 March 2018**

(Rs. in million)

| Particulars  | 3 months ended<br>31 March 2018<br>(Audited)<br>[Refer Note 3] | 3 months ended<br>31 December 2017<br>(Unaudited) | 3 months ended<br>31 March 2017<br>(Audited)<br>[Refer Note 3] | Year ended<br>31 March 2018<br>(Audited) | Year ended<br>31 March 2017<br>(Audited) |
|--|--|---|--|--|--|
| 1 Revenue from operations  | 900.32   | 778.36  | 823.62   | 3,317.94                                 | 2,975.27                                 |
| 2 Other Income (Refer Note 6)  | 115.52   | 41.09   | 21.94  | 236.34                                   | 114.08                                   |
| 3 <b>Total income</b>  | <b>1,015.84</b>  | <b>819.45</b>                                     | <b>845.56</b>  | <b>3,554.29</b>                          | <b>3,089.35</b>                          |
| 4 <b>Expenses</b>  |  |   |  |  |  |
| (a) Cost of Materials consumed   | 240.37   | 191.26  | 221.00   | 880.68                                   | 757.48                                   |
| (b) Purchase of stock-in-trade   | 7.35   | 6.58  | 7.32   | 24.10                                    | 25.61                                    |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade  | 2.07   | (0.63)  | (1.16)   | 3.67                                     | (3.61)                                   |
| (d) Employee benefits expense  | 104.49   | 86.93   | 91.26  | 324.89                                   | 302.21                                   |
| (e) Finance cost   | 1.16   | 1.04  | 0.89   | 4.02                                     | 2.57                                     |
| (f) Depreciation and amortisation expense  | 33.18  | 30.95   | 31.33  | 120.83                                   | 116.91                                   |
| (g) Other expenses   | 191.95   | 156.44  | 192.81   | 694.53                                   | 746.41                                   |
| <b>Total Expenses</b>  | <b>580.57</b>  | <b>472.57</b>                                     | <b>543.45</b>  | <b>2,052.72</b>                          | <b>1,947.58</b>                          |
| 5 <b>Profit before exceptional items and tax (3 - 4)</b>   | <b>435.27</b>  | <b>346.88</b>                                     | <b>302.11</b>  | <b>1,501.56</b>                          | <b>1,141.77</b>                          |
| 6 Exceptional Items (Refer note 5)   | -  | -   | (40.36)  | (21.93)                                  | (274.33)                                 |
| 7 <b>Profit after exceptional items and before tax (5 - 6)</b>   | <b>435.27</b>  | <b>346.88</b>                                     | <b>261.75</b>  | <b>1,479.64</b>                          | <b>867.44</b>                            |
| 8 <b>Tax expense</b>   |  |   |  |  |  |
| (a) Current tax  | (163.20)   | (123.30)  | (111.51)   | (523.65)                                 | (403.01)                                 |
| (b) Deferred tax   | 4.57   | (6.08)  | 6.06   | 4.39                                     | 2.26                                     |
| 9 <b>Profit for the period (7 - 8)</b>   | <b>276.64</b>  | <b>217.50</b>                                     | <b>156.30</b>  | <b>960.38</b>                            | <b>466.70</b>                            |
| 10 <b>Other comprehensive income (net of tax)</b>  |  |   |  |  |  |
| (a) Items that will not be reclassified to profit or loss  | 0.41   | 1.18  | 0.26   | 2.59                                     | 0.50                                     |
| (b) Income tax relating to items that will not be reclassified to profit or loss   | (0.14)   | 0.41  | (0.09)   | (0.90)                                   | (0.17)                                   |
| 11 <b>Total comprehensive income for the period comprising of profit and other comprehensive income for the period (9 +10)</b> | <b>276.91</b>  | <b>219.09</b>                                     | <b>156.47</b>  | <b>962.07</b>                            | <b>467.03</b>                            |
| 12 Paid-up equity share capital (Face Value of Rs. 10/- each)  | 537.24   | 537.24  | 537.24   | 537.24                                   | 537.24                                   |
| 13 Reserve excluding revaluation reserves as per balance sheet of previous accounting year                                     | -  | -   | -  | 4,001.54                                 | 3,642.55                                 |
| 14 <b>Earnings Per Share (of Rs. 10/- each) (not annualised):</b>  |  |   |  |  |  |
| (a) Basic  | 5.15   | 4.08  | 2.91   | 17.91                                    | 8.69                                     |
| (b) Diluted  | 5.12   | 4.07  | 2.91   | 17.85                                    | 8.69                                     |
| See accompanying note to the Standalone Financial Results  |  |   |  |  |  |



