

May 09, 2017

The National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

The Bombay Stock Exchange Ltd
Phiroze Jeejeeboy Towers
Dalal Street,
Mumbai- 400 001

Dear Sirs,

Sub: Outcome of Board Meeting held on 09-05-2017.

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This is to inform you that the Board of Directors of our company, at their meeting held today, approved the Audited Financial Results (Stand-alone and Consolidated) for the Financial Year ended March 31, 2017 and have also decided to recommend declaration of final dividend at the rate of Rs. 5.00 (Rupees Five only) per share (50% of the face value of Rs. 10/- each) to the Shareholders for their approval. The Meeting concluded at 8.15 p.m. today.

The Board also approved granting of Stock Options to the eligible employees of the Company for the year 2016-17 also, as per the existing Scheme, subject to approval by Members.

Pursuant to Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we furnish the following:

1. Stand-alone and Consolidated Audited Financial Results for the quarter and the financial year ended March 31, 2017.
2. Auditors' Report on the Stand-alone Financial Results for the year ended March 31, 2017.
3. Auditors' Report on the Consolidated Financial Results for the year ended March 31, 2017.

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

Yours Faithfully,

For **Thyrocare Technologies Limited**,



Ramjee Dorai

Company Secretary and Compliance Officer



Thyrocare Technologies Limited

B S R & Co. LLP

Chartered Accountants

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Independent Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results of Thyrocare Technologies Limited as per 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 quarterly standalone financial results of Thyrocare Technologies Limited ('the Company') for the quarter ended 31 March 2017 and the year to date results for the period from 1 April 2016 to 31 March 2017, attached herewith, being submitted by the Company as per the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year ended 31 March 2017 and published year to date figures up to the end of the third quarter ended 31 December 2016. Also the figures up to the end of the third quarter ended 31 December 2016 had only been reviewed and not subjected to audit. We also draw attention to note 2 and 3 to the standalone financial results, mentioning that the Company got listed on 9 May 2016 and hence the standalone financial results for the quarter ended 31 March 2016 was drawn up for the first time in accordance with Regulation 33 of the Listing Regulations and the figures for the quarter ended 31 March 2016 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year ended 31 March 2016 and unaudited year to date figures up to the end of the third quarter ended 31 December 2015 as prepared by the management which were neither subjected to audit nor subjected to review.

Management's Responsibility for the Standalone Financial Results

These quarterly standalone financial results as well as the year to date standalone financial results for the year ended 31 March 2017 have been prepared on the basis of the annual standalone financial statements for the year ended 31 March 2017 and reviewed standalone financial results up to the end of third quarter ended 31 December 2016, which is the responsibility of the Company's management. These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 issued thereunder, other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Independent Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results of Thyrocare Technologies Limited as per the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Thyrocare Technologies Limited

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial results based on our audit of the annual standalone financial statements. 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 standalone financial results are free of material misstatement.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, these quarterly as well as the annual standalone financial results:

- (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 and other financial information for the quarter ended 31 March 2017 as well as the year to date results for the period or year from 1 April 2016 to 31 March 2017.

Emphasis of matter

Without qualifying our opinion, we draw attention to Note 6 to the Statement which more fully describes that the Company has entered into contracts for advertisements in various media, aggregating Rs. 304.85 million, with the intention to promote the 'Thyrocare' brand at the specific instance of Agalia Private Limited ('APL' or the selling shareholder). APL has agreed to reimburse the Company in respect of these advertisement contracts. Considering the nature and size of the transactions, both the expenses incurred as well as the amount reimbursed by APL has been disclosed as an exceptional item. Our opinion is not modified in respect of this matter.

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



Sreeja Marar
Partner
Membership No: 111410

Mumbai
9 May 2017

THYROCARE TECHNOLOGIES LIMITED

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 Tel: (91 22) 2762 2762 | Fax: (91 22) 2768 2409
 Website: www.thyrocare.com
 E-mail: ramjee.d@thyrocare.com
 Corporate Identity Number: U85110MH2000PLC123882

Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2017

(Rs. in million)

Particulars	3 months ended March 31, 2017 Audited	3 months ended December 31, 2016 Unaudited	3 months ended March 31, 2016 Unaudited	Year ended March 31, 2017 Audited	Previous Year ended March 31, 2016 Audited
1 Revenue from Operations					
(a) Revenue from operations	828.74	700.85	642.76	3,000.59	2,351.35
(b) Other income	11.75	23.30	17.96	80.79	52.04
Total income from Operations (net)	840.49	724.15	660.72	3,081.38	2,403.39
2 Expenses					
(a) Cost of Materials consumed	218.17	182.94	155.59	783.76	596.60
(b) Purchase of stock-in-trade	23.95	18.03	19.63	86.37	66.42
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.94	(5.91)	5.59	(8.63)	6.83
(d) Employee benefits expense	85.75	71.48	75.02	293.50	242.86
(e) Depreciation and amortisation expense	31.31	29.34	33.02	116.89	113.52
(f) Other expenses	177.36	167.26	138.57	676.50	492.56
Total Expenses	538.48	463.14	427.42	1,948.39	1,518.79
3 Profit before exceptional items and tax (1 - 2)	302.01	261.01	233.30	1,132.99	884.60
4 Exceptional Items (Refer note 6)	-	-	-	-	2.98
5 Profit after exceptional items and before tax (3 + 4)	302.01	261.01	233.30	1,132.99	887.58
6 Tax expense	(98.97)	(92.01)	(78.89)	(384.53)	(300.03)
7 Profit after tax (5 - 6)	203.04	169.00	154.41	748.46	587.55
8 Paid-up equity share capital (Face Value of Rs. 10/- each)	537.24	537.24	537.24	537.24	537.24
9 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				3,343.84	3,216.61
10 Earnings Per Share (of Rs. 10/- each) (not annualised):					
(a) Basic	3.78	3.15	3.00	13.93	11.42
(b) Diluted	3.77	3.14	3.00	13.91	11.41
See accompanying note to the Financial Results					



