

January 23, 2025

To,  
National Stock Exchange of India Limited  
Exchange Plaza  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051  
**(SYMBOL: THYROCARE)**

BSE Limited  
Phiroze Jeejeeboy Towers  
Dalal Street,  
Mumbai- 400 001  
**(SCRIP CODE 539871)**

**Sub: Outcome of Board Meeting of the Company held on January 23,2025.**  
**Ref: Disclosure under Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations")**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with Regulation 33 and other applicable provisions of the Listing Regulations, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e. Thursday, January 23, 2025, has considered and approved/noted the following:

**1. Approval of Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2024.**

The Board of Directors has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2024

Pursuant to Regulation 33(3) of the SEBI Listing Regulations, copies of the standalone and consolidated unaudited financial results for the quarter and nine months ended December 31, 2024, along with the Limited Review Reports on said financial results issued by the Statutory Auditors of the Company are attached as **Annexure A**.

The afore-said Un-audited Financial Results and Limited Review Report are also being made available on the website of the Company at <https://investor.thyrocare.com/>

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, details of which are attached in **Annexure A**.

## 2. Retirement of Mr. Ramjee Dorai

The Board noted that Mr. Ramjee Dorai, Company Secretary and Compliance Officer will retire from the services of the Company with effect from the close of business hours on January 31, 2025, in accordance with the Company's superannuation policy. Consequently, Mr. Ramjee Dorai will cease to be the Company Secretary, Compliance officer and Key Managerial Personnel of the Company with effective from close of business hours of January 31, 2025.

As this change in Company Secretary & Compliance Officer is due to the retirement of the present incumbent, the requirement of resignation letter is not applicable in this case.

The requisite details, in terms of the provisions of Regulation 30 read with Schedule III of the Listing Regulations and Circular dated July 13, 2023, issued by the Securities and Exchange Board of India (SEBI), bearing ref. No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 (SEBI Circular) is enclosed as **Annexure B**.

## 3. Appointment of Mr. Brijesh Kumar as Company Secretary, Compliance Officer and Key Managerial Personnel.

The Board based on the recommendation of the Nomination and Remuneration Committee has appointed Mr. Brijesh Kumar as the Company Secretary, Compliance Officer and Key Managerial Personnel of the Company with effect from January 31, 2025, to take over from Mr. Ramjee Dorai consequent on the latter's superannuation.

The requisite details, in terms of the provisions of Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular is enclosed herewith as Annexure C.

## 4. Allotment of 1651 Equity Shares

The Board has allotted 1651 Equity Shares pursuant to the Employee Stock Option Scheme (ESOS) of the Company. These shares shall rank pari passu in all respects with the existing equity shares of the Company.

Following the said allotment, the Issued, Subscribed and Paid-up Equity Share Capital of the Company stands increased as follows:

Particulars	Issued, Subscribed and Paid-up Equity Share Capital	
	No. of Shares	Amount. Rs.
Before this Issue	5,29,91,800	52,99,18,000
Shares now issued under ESOS	1,651	16,510
After this Issue	5,29,93,451	52,99,34,510

**5. Authority for determining material events and making disclosures in relation to Regulation 30(5) of the Listing Regulations.**

The Board has authorised the following Key Managerial Personnel of the Company severally for the purpose of determining materiality of events or information and/ or for the purpose of making requisite disclosures to the Stock Exchange(s) effective from February 01, 2025:

Name & Designation	Email Address	Telephone Number
Mr. Rahul Guha, Managing Director & CEO	rahul.guha@thyrocare.com	022-27622762
Mr. Alok Kumar Jagnani, Chief Financial Officer	alok.jagnani@thyrocare.com	
Mr. Brijesh Kumar, Company Secretary and Compliance Officer	brijesh.jha@thyrocare.com	

The Board Meeting commenced at 3:45 PM IST and concluded at 4:15 PM IST.

Kindly take the above-mentioned information to records.

Yours faithfully

For **Thyrocare Technologies Limited**



**Ramjee Dorai**  
Company Secretary and Compliance Officer

Encl: A/a

### Annexure A

- A. Un-audited Financial Results and Limited Review Report for Quarter and nine months ended December 31, 2024. (As Annexure 1)
- B. Statement on deviation or variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement ETC : **Not Applicable**
- C. Format for disclosing outstanding default on loans and debt securities: **Not Applicable**
- D. Format for disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – **Not Applicable**
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – **Not Applicable.**

### Annexure B

Disclosure in terms of Clause 7 of Para A-Part A of Schedule III of Regulation 30 of the SEBI Listing Regulations and SEBI Circular

For retirement of Mr. Ramjee Dorai as Company Secretary, Compliance officer and Key Managerial Personnel of the Company.

Reason for change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	Retirement of Mr. Ramjee Dorai with effect from the closure of Business hours of January 31, 2025.
Date of appointment/re appointment /cessation (as applicable) & term of appointment/re-appointment	NA
Brief profile (in case of appointment);	NA
Disclosure of relationships between directors (in case of appointment of a director).	NA

### Annexure C

Disclosure in terms of Clause 7 of Para A-Part A of Schedule III of Regulation 30 of the Listing Regulations and SEBI Circular

For appointment of Mr. Brijesh Kumar as Company Secretary, Compliance Officer and Key Managerial Personnel of the Company

Reason for change viz. appointment, <del>re-appointment, resignation, removal, death or otherwise</del>	Mr. Brijesh Kumar has been appointed as Company Secretary, Compliance Officer and Key Managerial Personnel of the Company.
Date of appointment/ <del>re-appointment</del> / <del>cessation (as applicable) &amp; term of appointment/re-appointment</del>	January 31, 2025
Brief profile (in case of appointment);	<p>Mr. Brijesh Kumar is a qualified Company Secretary, a law graduate, and holds an Honors degree in Commerce (B. Com Hons). He also possesses a diploma in e-Commerce and has over 12 years of experience in corporate secretarial and legal affairs.</p> <p>He has expertise in Securities and Capital Market Laws, Corporate Laws, FEMA, compliance management, and has handled mergers and acquisitions, share listings, fund-raising initiatives, ESOPs, joint ventures, and other critical corporate actions.</p> <p>Prior to joining Thyrocare Technologies Limited, he served as Head Company Secretary &amp; Compliance Officer at Jubilant Industries Limited. Earlier he held key roles in the secretarial functions of Uno Minda Limited and AKM Global.</p>
Disclosure of relationships between directors (in case of appointment of a director).	NA

Independent Auditor's Review Report on unaudited standalone financial results of Thyrocare Technologies Limited for the quarter pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Thyrocare Technologies Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Thyrocare Technologies Limited (hereinafter referred to as 'the Company') for the quarter ended December 31, 2024, and the year to date results for the period from April 01, 2024 to December 31, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company'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', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognized accounting principles generally accepted in India and is in compliance with the Regulations. 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 persons 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 specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



# MSKA & Associates

Chartered Accountants

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W



Ojas Joshi  
Partner

Membership No.: 109752

UDIN: 25109752BMMMEX7629



Place: Mumbai

Date: January 23, 2025

**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 Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31 December 2024**

(Rs. in crores)

Particulars	Quarter ended			Nine Months ended		Year ended 31 March 2024 (Audited)
	31 December 2024 (Reveiwed)	30 September 2024 (Reveiwed)	31 December 2023 (Reveiwed)	31 December 2024 (Reveiwed)	31 December 2023 (Reveiwed)	
Revenue from operations	152.55	163.05	122.89	459.23	382.79	524.02
Other Income	3.51	2.12	2.09	8.80	4.37	7.18
<b>1 Total income</b>	<b>156.06</b>	<b>165.17</b>	<b>124.98</b>	<b>468.03</b>	<b>387.16</b>	<b>531.20</b>
<b>Expenses</b>						
(a) Cost of materials consumed	42.05	46.93	35.99	131.08	111.79	155.39
(b) Purchase of stock-in-trade	0.20	1.28	0.68	1.53	1.41	2.47
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.17	(0.41)	(0.27)	0.51	0.33	(0.28)
(d) Employee benefits expense	32.96	27.69	25.06	87.23	77.81	102.92
(e) Finance cost	0.48	0.63	0.96	2.04	2.78	3.73
(f) Depreciation and amortisation expense	15.34	9.94	10.90	34.74	28.71	39.11
(g) Other expenses	36.92	38.77	30.90	107.49	91.17	129.64
<b>2 Total Expenses</b>	<b>128.12</b>	<b>124.83</b>	<b>104.22</b>	<b>364.62</b>	<b>314.00</b>	<b>432.98</b>
<b>3 Profit before exceptional items and tax (1 - 2)</b>	<b>27.94</b>	<b>40.34</b>	<b>20.76</b>	<b>103.41</b>	<b>73.16</b>	<b>98.22</b>
Exceptional Items	-	-	-	-	-	-
<b>4 Profit after exceptional items and before tax</b>	<b>27.94</b>	<b>40.34</b>	<b>20.76</b>	<b>103.41</b>	<b>73.16</b>	<b>98.22</b>
<b>5 Tax expense</b>						
(a) Current tax expense (including adjustment of earlier years)	(11.02)	(12.31)	(5.40)	(33.21)	(22.99)	(30.03)
(b) Deferred tax credit/(charge)	2.18	1.56	(0.47)	3.76	1.74	2.95
<b>6 Profit for the period/year (4 - 5)</b>	<b>19.10</b>	<b>29.59</b>	<b>14.89</b>	<b>73.96</b>	<b>51.91</b>	<b>71.14</b>
<b>7 Other comprehensive income (net of tax)</b>						
(a) Items that will not be reclassified to profit or loss	(0.02)	(0.07)	0.01	(0.66)	0.30	0.30
(b) Income tax relating to items that will not be reclassified to profit or loss	0.01	0.02	(0.00)	0.17	(0.08)	(0.08)
<b>8 Total comprehensive income for the period/ year comprising of profit and other comprehensive income for the period/ year (6 + 7)</b>	<b>19.09</b>	<b>29.54</b>	<b>14.90</b>	<b>73.47</b>	<b>52.13</b>	<b>71.37</b>
Paid-up equity share capital (Face Value of Rs. 10/- each)	52.99	52.95	52.95	52.99	52.95	52.95
Other equity	-	-	-	-	-	460.86
<b>9 Earnings Per Share (of Rs. 10/- each):#</b>						
(a) Basic ( in Rs )	3.53	5.59	2.81	13.87	9.81	13.44
(b) Diluted ( in Rs. )	3.51	5.58	2.80	13.83	9.79	13.41
See accompanying note to the Financial Results						

\*not annualised except for the year ended March 31, 2024

**Notes :**

- The above unaudited standalone financial results of the Company were reviewed and recommended by the Audit Committee on 23 January 2025 and subsequently approved by the Board of Directors at its meeting held on 23 January 2025. The statutory auditors of the Company have expressed an unmodified conclusion on the unaudited standalone financial results for the quarter and nine months ended December 31, 2024.
- These unaudited standalone financial results have been prepared in compliance with Ind AS as notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting pronouncements generally accepted in India, to the extent applicable.
- The Company has assessed the recoverable amount of the investment made in its wholly owned subsidiary Nuclear Healthcare Limited ('NHL') as value in use, being the higher of Fair Value less Cost of Disposal and Value in Use. For the nine months ended December 31, 2024, NHL has reported earning before interest tax and depreciation of Rs. 2.03 Crores and has generated cash inflow from operating activities amounting to Rs. 5.75 Crores. NHL still has accumulated losses carried forward from the previous years, hence the Company continues to assess the profitability and growth of NHL. The management does not foresee any further requirement of impairment of its investment made in NHL as at December 31, 2024 other than those already provided for in the books of account amounting to Rs. 44.33 Crores (31 March 2024: INR 44.33 Crores).
- The Company has completed the acquisition of the diagnostic and pathological services business of Polo as a going concern (on a slump sale basis) on July 29, 2024 ("Closing date") in terms of the Business Transfer Agreement ("BTA") entered on July 2, 2024, with Polo Labs Private Limited and has commenced the relevant operations on a going-concern basis w e f July 29, 2024. The Company had paid consideration of Rs 4.26 Crores and has accounted for the said acquisition as per Ind AS 103- 'Business Combinations' in the Standalone financial statements and has recognized goodwill amounting to Rs. 1.22 Crores post-acquisition of net assets.





- 5 The Company has also completed the acquisition of the diagnostic and pathological services business of Vimta Labs Limited as a going concern (on a slump sale basis) on October 11, 2024 ("Closing date") in terms of the Business Transfer Agreement ("BTA") entered on August 30, 2024, with Vimta Labs Limited and has commenced the relevant operations on a going-concern basis w.e.f. October 11, 2024.  
The Company had paid consideration of Rs 7.00 Crores and other requisite working capital adjustments and has accounted for the said acquisition as per Ind AS 103- 'Business Combinations' in the Standalone financial statements and has recognized goodwill amounting to Rs 2.96 Crores post-acquisition of net assets.
- 6 During the December 2024 quarter, the management has conducted a re-assessment of the expected operational efficiency of its testing machines situated at various of its lab locations. This has resulted in changes in expected useful lives of some of these machines. Out of these machines, for machines already in use for a considerable time, which the management had previously expected to be able to use for a period of 10 years, are now expected to have a revised economic life of only 7 years from the date of capitalization. Further, for comparatively new machines, the management had previously expected to be able to use them for a period of 12 years, are now expected to have a revised economic life of only 10 years from the date of capitalization. Consequently, due to these useful life estimate revisions, the depreciation for the nine month ended December 31, 2024 have been increased by Rs 4.75 crores
- 7 During the quarter ended 31 December 2024, the Company has forfeited 5,391 equity stock options granted to employees under employees stock option schemes but not vested on account of discontinuance of services of these employees, which has been added back to the pool and the same would be available for subsequent distribution subject to statutory rules and regulations, as applicable.
- 8 Previous periods'/years' figures have been regrouped/ reclassified wherever required, to make them comparable with the figure for the current period/year
- 9 The Unaudited standalone financial results are available on the website of the Company ([www.thyrocare.com](http://www.thyrocare.com)) and on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).



By order of the Board  
For Thyrocare Technologies Limited  
CIN - L85110MH2000PLC123882

Rahul Guha  
Managing Director

DIN - 09588432  
Mumbai, 23 January 2025

**Independent Auditor's Review Report on unaudited consolidated financial results of Thyrocare Technologies Limited for the quarter pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Thyrocare Technologies Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group'), its share of the net profit after tax and total comprehensive income of its associate and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter ended December 31, 2024 and the year to date results for the period from April 01, 2024 to December 31, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company'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' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognized accounting principles generally accepted in India and is in compliance with the Regulations. 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 persons 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 specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.



# MSKA & Associates

Chartered Accountants

7. The Statement includes the Group's share of net loss after tax of Rs. (0.66) Crores and Rs. (1.76) Crores and total comprehensive loss of Rs. (0.66) Crores and Rs. (1.76) Crores for the quarter ended December 31, 2024 and for the period from April 01, 2024 to December 31, 2024, respectively, as considered in the Statement, in respect of one joint venture, based on their interim financial results which have not been reviewed by their auditors and are not subject to review. These interim financial results 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 this joint venture is based solely on such management prepared unaudited interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W



Ojas Joshi  
Partner

Membership No.: 109752

UDIN: 25109752BMMMEEY3380



Place: Mumbai

Date: January 23, 2025

**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: L85110MH12000PLC123882

**Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended 31 December 2024**

(Rs. in crores)

Particulars	Quarter ended			Nine Months ended		Year ended 31 March 2024 (Audited)
	31 December 2024 (Revised)	30 September 2024 (Revised)	31 December 2023 (Revised)	31 December 2024 (Revised)	31 December 2023 (Revised)	
Revenue from operations	165.92	177.36	134.74	500.19	417.63	571.88
Other Income	4.01	2.61	2.73	10.24	5.88	9.37
<b>1 Total income</b>	<b>169.93</b>	<b>179.97</b>	<b>137.47</b>	<b>510.43</b>	<b>423.51</b>	<b>581.25</b>
<b>Expenses</b>						
(a) Cost of materials consumed	44.79	50.12	38.01	139.56	118.39	164.51
(b) Purchase of stock-in-trade	0.20	1.28	0.68	1.53	1.41	2.47
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.17	(0.41)	(0.27)	0.51	0.33	(0.28)
(d) Employee benefits expense	35.09	29.49	26.36	93.31	81.29	167.86
(e) Finance cost	0.60	0.76	1.07	2.35	3.08	4.20
(f) Depreciation and amortisation expense	17.06	13.07	13.47	41.49	33.95	47.61
(g) Other expenses	43.94	48.59	38.37	132.61	112.59	159.89
<b>2 Total Expenses</b>	<b>141.85</b>	<b>142.90</b>	<b>117.69</b>	<b>411.36</b>	<b>351.04</b>	<b>485.66</b>
<b>3 Profit before exceptional items, share of profit/ (loss) of associate and joint venture and income tax (1 - 2)</b>	<b>28.08</b>	<b>37.07</b>	<b>19.78</b>	<b>99.07</b>	<b>72.47</b>	<b>95.59</b>
Exceptional items	-	-	-	-	-	-
<b>5 Profit before share of profit/ (loss) of associate and joint venture and income tax</b>	<b>28.08</b>	<b>37.07</b>	<b>19.78</b>	<b>99.07</b>	<b>72.47</b>	<b>95.59</b>
Share of profit/ (loss) of associate and joint venture	(0.16)	(0.29)	0.13	(0.81)	0.60	0.39
<b>6 Profit before tax</b>	<b>27.92</b>	<b>36.78</b>	<b>19.91</b>	<b>98.26</b>	<b>73.07</b>	<b>95.98</b>
<b>7 Tax expense</b>						
(a) Current tax expense (including adjustment of earlier years)	(11.02)	(12.31)	(5.40)	(33.48)	(22.99)	(30.12)
(b) Deferred tax credit/ (charge)	2.05	1.96	0.23	4.41	2.23	3.63
<b>8 Profit for the period (6 - 7)</b>	<b>18.95</b>	<b>26.42</b>	<b>14.74</b>	<b>69.19</b>	<b>52.31</b>	<b>69.49</b>
<b>9 Other Comprehensive income (net of tax)</b>						
(a) Items that will not be reclassified to profit or loss	(0.02)	(0.07)	0.01	(0.72)	0.31	0.38
(b) Income tax relating to items that will not be reclassified to profit or loss	0.01	0.02	(0.01)	0.18	(0.08)	(0.09)
<b>10 Total Comprehensive income for the period/ year comprising Profit and other comprehensive income for the period / year (8 + 9)</b>	<b>18.94</b>	<b>26.38</b>	<b>14.74</b>	<b>68.65</b>	<b>52.54</b>	<b>69.78</b>
<b>11 Profit/ (Loss) attributable to :</b>						
(a) Owners of the company	19.11	26.67	15.35	69.96	52.98	70.76
(b) Non-controlling interest	(0.16)	(0.25)	(0.61)	(0.63)	(0.67)	(1.27)
	<b>18.95</b>	<b>26.42</b>	<b>14.74</b>	<b>69.19</b>	<b>52.31</b>	<b>69.49</b>
<b>12 Total comprehensive income attributable to :</b>						
(a) Owners of the company	19.10	26.62	15.35	69.42	53.21	71.05
(b) Non-controlling interest	(0.16)	(0.25)	(0.61)	(0.63)	(0.67)	(1.27)
	<b>18.94</b>	<b>26.37</b>	<b>14.74</b>	<b>68.65</b>	<b>52.54</b>	<b>69.78</b>
<b>13 Paid-up equity share capital (Face Value of Rs. 10/- each)</b>	<b>52.99</b>	<b>52.95</b>	<b>52.95</b>	<b>52.99</b>	<b>52.95</b>	<b>52.95</b>
<b>14 Other equity</b>	-	-	-	-	-	<b>471.82</b>
<b>15 Earnings Per Share (of Rs. 10/- each):#</b>						
(a) Basic (in Rs.)	3.58	4.99	2.78	12.96	9.88	13.42
(b) Diluted (in Rs.)	3.56	4.98	2.77	12.92	9.86	13.40
See accompanying notes to the Financial Results						

#Not annualised except for the year ended March 31, 2024



By order of the Board  
For Thyrocare Technologies Limited  
CIN - L85110MH12000PLC123882

*Rahul Guha*

Rahul Guha  
Managing Director  
DIN - 09588412  
Mumbai, 23 January 2025

**Notes:**


1 Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group's Performance. The Company has identified business segments as its primary segments. The Company recognizes its diagnostic testing services activity and imaging services including manufacturing of radiopharmaceuticals activity as its primary business segments. Diagnostic testing services operations predominantly consists of providing laboratory testing services to its customers. Imaging services segment represents PET-CT scan and sale of radio pharmaceuticals used in imaging services. Others represents trading and other related business activities. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

(Rs. in crores)

Particulars	Quarter ended			Nine months ended		Year ended 31 March 2024 (Audited)
	31 December 2024 (Reviewed)	30 September 2024 (Reviewed)	31 December 2023 (Reviewed)	31 December 2024 (Reviewed)	31 December 2023 (Reviewed)	
<b>Segment Revenue</b>						
Diagnostic Testing Services	151.87	161.92	122.43	457.00	381.12	522.23
Imaging Services	13.43	14.15	11.86	40.62	34.85	47.60
Others	0.63	1.29	0.45	2.58	1.67	2.05
Total	165.94	177.35	134.74	500.20	417.63	571.88
Less: Intersegment Revenue	-	-	-	-	-	-
<b>Revenue from Operations</b>	<b>165.94</b>	<b>177.35</b>	<b>134.74</b>	<b>500.20</b>	<b>417.63</b>	<b>571.88</b>
<b>Segment Results before tax exceptional items, share of loss of associate and income tax</b>						
Diagnostic Testing Services	25.67	37.48	19.93	94.34	72.05	90.97
Imaging Services	(1.85)	(3.44)	(1.85)	(6.04)	(2.30)	(4.59)
Others	0.26	0.42	0.03	0.54	(0.07)	(0.14)
Total	24.08	34.46	18.11	88.84	69.68	86.24
Add: Unallocable income net off other unallocable expenditure	4.01	2.61	1.67	10.24	2.80	9.37
<b>Total Profit before exceptional items, share of loss of associate and income tax</b>	<b>28.09</b>	<b>37.07</b>	<b>19.78</b>	<b>99.08</b>	<b>72.48</b>	<b>95.61</b>
Share of profit/(loss) of associate and joint venture	(0.16)	(0.29)	0.13	(0.81)	0.60	0.39
<b>Profit before tax</b>	<b>27.93</b>	<b>36.78</b>	<b>19.91</b>	<b>98.27</b>	<b>73.08</b>	<b>96.00</b>
<b>Segment assets</b>						
Diagnostic Testing Services	405.59	377.65	388.35	405.59	388.35	421.82
Imaging Services	178.51	177.12	81.41	178.51	81.41	181.63
Others	-	-	-	-	-	-
Unallocated	45.06	42.31	150.01	45.06	150.01	40.43
	<b>629.16</b>	<b>597.08</b>	<b>619.77</b>	<b>629.16</b>	<b>619.77</b>	<b>643.88</b>
<b>Segment Liabilities</b>						
Diagnostic Testing Services	97.18	91.88	91.08	97.18	91.08	102.01
Imaging Services	12.04	11.29	12.04	12.04	12.04	12.95
Others	-	-	-	-	-	-
Unallocated	10.04	5.24	10.04	16.04	10.04	1.25
	<b>119.26</b>	<b>108.41</b>	<b>113.16</b>	<b>119.26</b>	<b>113.16</b>	<b>116.24</b>

- 2 The above unaudited consolidated financial results of the Company were reviewed and recommended by the Audit Committee on 23 January 2025 and subsequently approved by the Board of Directors at its meeting held on 23 January 2025. The statutory auditors of the Company have expressed an unmodified conclusion on the unaudited consolidated financial results for the quarter and period ended December 31, 2024.
- 3 These Unaudited consolidated financial results have been prepared in compliance with Ind AS as notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting pronouncements generally accepted in India, to the extent applicable.
- 4 The Holding Company has completed the acquisition of the diagnostic and pathological services business of Polo as a going concern (on a slump sale basis) on July 29, 2024 ("Closing date") in terms of the Business Transfer Agreement ("BTA") entered on July 2, 2024, with Polo Labs Private Limited and has commenced the relevant operations on a going-concern basis w e f July 29, 2024. The Holding Company had paid consideration of Rs 4.26 Crores and has accounted for the said acquisition as per Ind AS 103- 'Business Combinations' in the financial statements and has recognized goodwill amounting to Rs 1.22 Crores post-acquisition of net assets.
- 5 The holding company has also completed the acquisition of the diagnostic and pathological services business of Vimta Labs Limited as a going concern (on a slump sale basis) on October 11, 2024 ("Closing date") in terms of the Business Transfer Agreement ("BTA") entered on August 30, 2024, with Vimta Labs Limited and has commenced the relevant operations on a going-concern basis w e f October 11, 2024. The holding company had paid consideration of Rs 7.00 Crores and other requisite working capital adjustments and has accounted for the said acquisition as per Ind AS 103- 'Business Combinations' in the Standalone financial statements and has recognized goodwill amounting to Rs 2.96 Crores post-acquisition of net assets.
- 6 During the December 2024 quarter, the management has conducted a re-assessment of the expected operational efficiency of its testing machines situated at various of its holding company's lab locations. This has resulted in changes in expected useful lives of some of these machines. Out of these machines, for machines already in use for a considerable time, which the management had previously expected to be able to use for a period of 10 years, are now expected to have a revised economic life of only 7 years from the date of capitalization. Further, for comparatively new machines, the management had previously expected to be able to use them for a period of 12 years, are now expected to have a revised economic life of only 10 years from the date of capitalization. Consequently due to these useful life estimate revisions, the depreciation for the nine month ended December 31, 2024 have been increased by Rs 4.75 crores.
- 7 During the quarter ended 31 December 2024, the holding company has forfeited 5,391 equity stock options granted to employees under employee stock option schemes but not vested on account of discontinuance of services of these employees, which has been added back to the pool and the same would be available for subsequent distribution subject to statutory rules and regulations, as applicable.
- 8 In accordance with Ind AS 108 'Operating Segments', segment information has been given in the unaudited consolidated financial results of the Company.
- 9 Previous periods/years' figures have been regrouped/ reclassified wherever required, to make them comparable with the figure for the current period/year.
- 10 The Unaudited consolidated financial results are available on the website of the Company (www.thyrocare.com) and on the websites of BSE (www.bseindia.com) and NSI: (www.nseindia.com)

By order of the Board  
For Thyrocare Technologies Limited  
CIN - L85110MH12000PLC123882



Rahul Guha  
Managing Director  
DIN - 09588412  
Mumbai, 23 January 2025

