

**Dr. Dinesh S. Patel**

Ph.D., CChem., FRSC (Lon.)  
MANAGING DIRECTOR & CEO



TML: CS: 2012-13:

10<sup>th</sup> November, 2012

The Vice President  
Listing Department,  
National Stock Exchange of India Ltd.  
"Exchange Plaza", Bandra – Kurla Complex,  
Bandra – East,  
Mumbai- 400 051.

**Kind Attn: Mr. Hari K**

Dear Sirs,

**Sub: Unaudited Financial results for the quarter ended 30<sup>th</sup> September, 2012.**

The Board of Directors at its meeting held today, considered and approved Unaudited Financial Results for the quarter ended 30<sup>th</sup> September together with Limited Review Report by the Statutory Auditors of the Company thereon which were earlier approved by the Audit Committee of the Company at its meeting held before the Board Meeting.

A copy of Unaudited Financial Results for the quarter ended 30<sup>th</sup> September, 2012 is enclosed for your perusal.

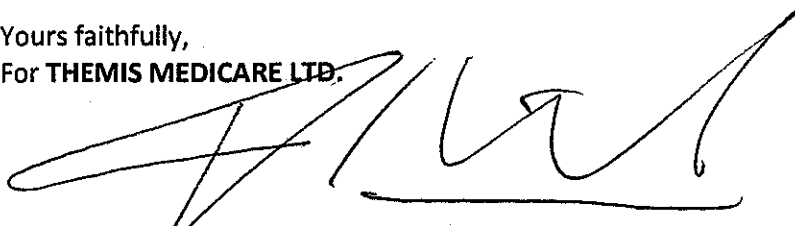
This may be taken as compliance of the Listing Agreement; the Company has entered with your stock exchange.

Kindly acknowledge.

Thanking you,

Yours faithfully,

For **THEMIS MEDICARE LTD.**



**DR.DINESH S.PATEL**  
**MANAGING DIRECTOR & CEO**

**Themis Medicare Limited**

- Corporate Office : 11/12, Udyog Nagar, S. V. Road, Goregaon (W), Mumbai - 400 104, India
- Tel.: 91-22-2874 7184 • Fax : 2876 9183 • E-mail : dineshpatel@themismedicare.com
- Regd. Office : Plot No. 69-A, G.I.D.C. Industrial Estate, Vapi, Gujarat.

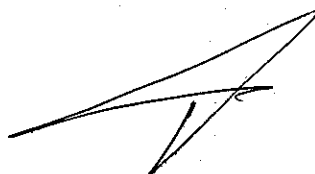
# THEMIS MEDICARE LTD

Regd. Off. Plot No. 69A, GIDC Indl. Estate, Vapi - 396195, Dist Valsad, Gujarat.  
Corporate Office : 11/12, Udyog Nagar, S. V. Road, Goregaon (West), Mumbai-400 104.

## PART I ( ₹ in Lakhs)

### Statement of Unaudited Financial Results for the period ended 30th September 2012.

|      | Particulars                                                                                                                | Quarter ended |              |              | Current period ended | Previous period ended | Previous year ended |
|------|----------------------------------------------------------------------------------------------------------------------------|---------------|--------------|--------------|----------------------|-----------------------|---------------------|
|      |                                                                                                                            | (30/09/2012)  | (30/06/2012) | (30/09/2011) | (30/09/2012)         | (30/09/2011)          | (31/03/2012)        |
|      | (Refer Notes Below)                                                                                                        | (Unaudited)   | (Unaudited)  | (Unaudited)  | (Unaudited)          | (Unaudited)           | (Audited)           |
| 1    | Income from operations                                                                                                     |               |              |              |                      |                       |                     |
|      | (a) Net sales/income from operations (Net of excise duty)                                                                  | 3,959.18      | 4,699.58     | 2,919.23     | 8,658.76             | 5,990.68              | 13,485.68           |
|      | (b) Other operating income                                                                                                 | 54.06         | 98.68        | 36.96        | 152.74               | 50.11                 | 316.12              |
|      | Total income from operations (net)                                                                                         | 4,013.24      | 4,798.26     | 2,956.19     | 8,811.50             | 6,040.79              | 13,801.80           |
| 2    | Expenses                                                                                                                   |               |              |              |                      |                       |                     |
|      | (a) Cost of materials consumed                                                                                             | 2,319.11      | 2,583.49     | 2,060.12     | 4,902.60             | 3,675.36              | 8,306.20            |
|      | (b) Purchases of stock-in-trade                                                                                            | 156.29        | 58.08        | 143.33       | 214.37               | 320.61                | 592.86              |
|      | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                                          | (712.63)      | 223.08       | 415.27       | (489.55)             | 702.10                | 512.92              |
|      | (d) Employee benefits expense                                                                                              | 585.76        | 557.90       | 527.22       | 1,143.66             | 1,056.97              | 2,097.60            |
|      | (e) Depreciation and amortisation expense                                                                                  | 152.57        | 133.82       | 123.65       | 286.39               | 248.05                | 508.02              |
|      | (f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 1,083.45      | 1,122.07     | 1,048.35     | 2,205.52             | 2,098.74              | 4,137.91            |
|      | Total expenses                                                                                                             | 3,584.55      | 4,678.44     | 4,317.94     | 8,262.98             | 8,101.83              | 16,155.51           |
| 3    | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)                             | 428.69        | 119.82       | (1,361.75)   | 548.51               | (2,061.04)            | (2,353.71)          |
| 4    | Other income                                                                                                               | 2.67          | 325.95       | 30.85        | 328.62               | 200.92                | 217.82              |
| 5    | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)                                | 431.36        | 445.77       | (1,330.90)   | 877.14               | (1,860.12)            | (2,135.89)          |
| 6    | Finance costs                                                                                                              | 428.15        | 448.84       | 373.31       | 876.99               | 706.45                | 1,348.08            |
| 7    | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)                          | 3.21          | (3.07)       | (1,704.21)   | 0.14                 | (2,566.57)            | (3,483.97)          |
| 8    | Exceptional items                                                                                                          | -             | -            | -            | -                    | -                     | -                   |
| 9    | Profit / (Loss) from ordinary activities before tax (7 + 8)                                                                | 3.21          | (3.07)       | (1,704.21)   | 0.14                 | (2,566.57)            | (3,483.97)          |
| 10   | Tax expense                                                                                                                | 10.42         | 9.15         | -            | 19.57                | -                     | 16.57               |
| 11   | Net Profit / (Loss) from ordinary activities after tax (9 + 10)                                                            | 13.63         | 6.08         | (1,704.21)   | 19.71                | (2,566.57)            | (3,467.40)          |
| 12   | Extraordinary items (net of tax expense Rs. NIL)                                                                           | -             | -            | -            | -                    | -                     | -                   |
| 13   | Net Profit / (Loss) for the period (11 + 12)                                                                               | 13.63         | 6.08         | (1,704.21)   | 19.71                | (2,566.57)            | (3,467.40)          |
| 14   | Share of profit / (loss) of associates                                                                                     | -             | -            | -            | -                    | -                     | -                   |
| 15   | Minority interest                                                                                                          | -             | -            | -            | -                    | -                     | -                   |
| 16   | Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14 +15).                 | 13.63         | 6.08         | (1,704.21)   | 19.71                | (2,566.57)            | (3,467.40)          |
| 17   | Paid-up equity share capital- Face Value Rs. 10/- each                                                                     | 805.05        | 805.05       | 805.05       | 805.05               | 805.05                | 805.05              |
| 18   | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                                    | -             | -            | -            | -                    | -                     | 4,370.66            |
| 19   | Earnings per share (before extraordinary items)                                                                            |               |              |              |                      |                       |                     |
|      | (a) Basic                                                                                                                  | 0.17          | 0.08         | (21.17)      | 0.24                 | (31.88)               | (43.07)             |
|      | (b) Diluted                                                                                                                | 0.16          | 0.08         | (21.17)      | 0.23                 | (31.88)               | (43.07)             |
| 19ii | Earnings per share (after extraordinary items)                                                                             |               |              |              |                      |                       |                     |
|      | (a) Basic                                                                                                                  | 0.17          | 0.08         | (21.17)      | 0.24                 | (31.88)               | (43.07)             |
|      | (b) Diluted                                                                                                                | 0.16          | 0.08         | (21.17)      | 0.23                 | (31.88)               | (43.07)             |

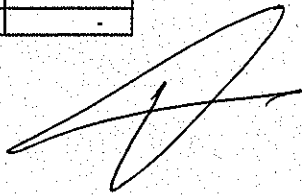



## PART II

Select Information for the period ended 30/09/2012

|          | Particulars                                                                                  | Quarter ended |              |              | Current period ended | Previous period ended | Previous year ended |
|----------|----------------------------------------------------------------------------------------------|---------------|--------------|--------------|----------------------|-----------------------|---------------------|
|          |                                                                                              | (30/09/2012)  | (30/06/2012) | (30/09/2011) | (30/09/2012)         | (30/09/2011)          | (31/03/2012)        |
|          |                                                                                              | (Unaudited)   | (Unaudited)  | (Unaudited)  | (Unaudited)          | (Unaudited)           | (Audited)           |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>                                                           |               |              |              |                      |                       |                     |
| <b>1</b> | <b>Public shareholding</b>                                                                   |               |              |              |                      |                       |                     |
|          | - Number of shares                                                                           | 2439685       | 2439685      | 2444029      | 2439685              | 2444029               | 2439685             |
|          | - Percentage of shareholding                                                                 | 30.30         | 30.30        | 30.36        | 30.30                | 30.36                 | 30.30               |
| <b>2</b> | <b>Promoters and Promoter Group Shareholding</b>                                             |               |              |              |                      |                       |                     |
|          | a) Pledged / Encumbered                                                                      |               |              |              |                      |                       |                     |
|          | - Number of shares                                                                           | NIL           | NIL          | NIL          | NIL                  | NIL                   | NIL                 |
|          | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)     | NIL           | NIL          | NIL          | NIL                  | NIL                   | NIL                 |
|          | - Percentage of shares (as a % of the total share capital of the company)                    | NIL           | NIL          | NIL          | NIL                  | NIL                   | NIL                 |
|          | b) Non - encumbered                                                                          |               |              |              |                      |                       |                     |
|          | - Number of shares                                                                           | 5610815       | 5610815      | 5606471      | 5610815              | 5606471               | 5610815             |
|          | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 100           | 100          | 100          | 100                  | 100                   | 100                 |
|          | - Percentage of shares (as a % of the total share capital of the company)                    | 69.70         | 69.70        | 69.64        | 69.70                | 69.64                 | 69.70               |

|          | Particulars                                    | 3 months ended (30/09/2012) |
|----------|------------------------------------------------|-----------------------------|
| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                     |                             |
|          | Pending at the beginning of the quarter        | -                           |
|          | Received during the quarter                    | -                           |
|          | Disposed of during the quarter                 | -                           |
|          | Remaining unresolved at the end of the quarter | -                           |




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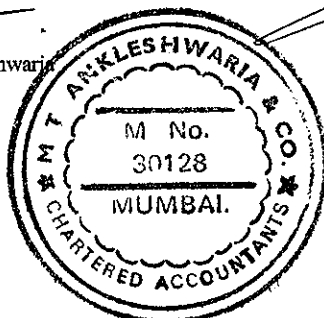
| Statement of Assets and Liabilities as on 30th Sept, 2012. |                                            | ₹ IN LAKHS          |                     |
|------------------------------------------------------------|--------------------------------------------|---------------------|---------------------|
|                                                            | Particulars                                | As at<br>30/09/2012 | As at<br>31/03/2012 |
| <b>A</b>                                                   | <b>EQUITY AND LIABILITIES</b>              |                     |                     |
| 1                                                          | Shareholders' Funds                        |                     |                     |
|                                                            | (a) Share capital                          | 805.05              | 805.05              |
|                                                            | (b) Reserves and surplus                   | 4,390.37            | 4,370.66            |
|                                                            | (c) Amount Received against Share Warrants | 85.00               |                     |
|                                                            | <b>Sub-total - Shareholders' Funds</b>     | <b>5,280.42</b>     | <b>5,175.71</b>     |
| 2                                                          | Non-current Liabilities                    |                     |                     |
|                                                            | (a) Long-term borrowings                   | 6,391.99            | 3,543.24            |
|                                                            | (b) Deferred tax liabilities (net)         | 289.41              | 308.99              |
|                                                            | (c) Other long-term liabilities            | 297.50              | 125.35              |
|                                                            | (d) Long-term provisions                   | -                   | -                   |
|                                                            | <b>Sub-total - Non-current Liabilities</b> | <b>6,978.90</b>     | <b>3,977.58</b>     |
| 3                                                          | Current Liabilities                        |                     |                     |
|                                                            | (a) Short-term borrowings                  | 4,310.32            | 7,535.00            |
|                                                            | (b) Trade payables                         | 5,654.69            | 5,740.06            |
|                                                            | (c) Other current liabilities              | 768.64              | 1,238.46            |
|                                                            | (d) Short-term provisions                  | 178.89              | 159.36              |
|                                                            | <b>Sub-total - Current liabilities</b>     | <b>10,912.54</b>    | <b>14,672.88</b>    |
|                                                            | <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>23,171.86</b>    | <b>23,826.17</b>    |
| <b>B</b>                                                   | <b>ASSETS</b>                              |                     |                     |
| 1                                                          | Non-current Assets                         |                     |                     |
|                                                            | (a) Fixed Assets                           | 10,946.06           | 11,041.92           |
|                                                            | (b) Non-current investments                | 1,029.50            | 737.81              |
|                                                            | (c) Long-term Loans and Advances           | 752.88              | 706.03              |
|                                                            | (d) Other non-current assets               | 33.33               | 19.27               |
|                                                            | <b>Sub-total - Non-current assets</b>      | <b>12,761.77</b>    | <b>12,505.03</b>    |
| 2                                                          | Current assets                             |                     |                     |
|                                                            | (a) Inventories                            | 3,919.32            | 3,861.25            |
|                                                            | (b) Trade Receivables                      | 3,519.65            | 4,311.55            |
|                                                            | (c) Cash and Cash Equivalents              | 495.96              | 536.65              |
|                                                            | (d) Short-term Loans and Advances          | 2,475.16            | 2,611.69            |
|                                                            | <b>Sub-total - Current assets</b>          | <b>10,410.09</b>    | <b>11,321.14</b>    |
|                                                            | <b>TOTAL - ASSETS</b>                      | <b>23,171.86</b>    | <b>23,826.17</b>    |

## NOTES:

- The Company has only one segment namely pharmaceuticals, hence no separate segmentwise disclosure has been made.
- 4 lac fully convertible preferential warrants issued to promoters during the quarter will be converted into Equity Shares on 16.01.2014.
- The above results have been subjected to "Limited Review" by the Statutory Auditors of the Company in compliance with the requirement of the Listing Agreement with Stock Exchanges.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th November 2012.

As per Review Report attached  
For M. T. Ankleshwaria & Co.  
Chartered Accountants

Madhu T. Ankleshwaria  
Proprietor



By Order of the Board  
For THEMIS MEDICARE LTD

Dr. DINESH PATEL  
(Managing Director & CEO)

Place : Mumbai  
Date : 10 / 11 / 2012

**M. T. ANKLESHWARIA & CO.**  
CHARTERED ACCOUNTANTS  
MADHU T. ANKLESHWARIA  
B.COM. (HONS) F.C.A.

**TEL: 2614 9392**  
7 GOKUL NIWAS,  
47, BAJAJ ROAD,  
VILE PARLE (WEST),  
MUMBAI - 400 056.

The Board of Directors,  
Themis Medicare Limited,  
Mumbai.

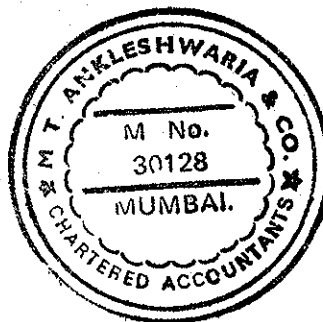
Dear Sirs,

**Re: LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF THEMIS MEDICARE LTD FOR THE QUARTER ENDED 30th Sept, 2012.**

"We have reviewed the accompanying statement of Unaudited financial results of **THEMIS MEDICARE LTD.** for the quarter ended 30th Sept, 2012. This financial statement is the responsibility of the Company's Management and has been approved by the Board of Directors at the meeting held on 10<sup>th</sup> Nov, 2012. Our responsibility is to express a conclusion on this interim financial information based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". 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 and consequentially 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement."



For **M.T.ANKLESHWARIA & CO,**  
**CHARTERED ACCOUNTANTS**

*[Signature]*  
**MADHU T. ANKLESHWARIA**

**PROPRIETOR**

Place: Mumbai  
Date: 10.11.2012