

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

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

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: 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					



Statement of Assets and Liabilities as at March 31, 2017

(Rs. in million)

Particulars		Year ended March 31, 2017 Audited	Previous Year ended March 31, 2016 Audited
A	EQUITY AND LIABILITIES		
i	Shareholders' funds		
(a)	Share capital	537.24	537.24
(b)	Reserves and surplus	3,343.84	3,216.61
	Sub-total - Shareholders' funds	3,881.08	3,753.85
ii	Non-current liabilities		
(a)	Long-term borrowings	-	-
(b)	Deferred tax liabilities (net)	-	-
(c)	Other long term liabilities	62.50	55.53
(d)	Long-term provisions	43.43	43.33
	Sub-total - Non-current liabilities	105.93	98.86
iii	Current liabilities		
(a)	Trade payables	2.49	14.55
(b)	Other current liabilities	121.20	88.16
(c)	Short-term provisions	344.66	189.22
	Sub-total - Current liabilities	468.35	291.93
	TOTAL - EQUITY AND LIABILITIES	4,455.36	4,144.64
B	ASSETS		
i	Non-current assets		
(a)	Fixed assets		
	Tangible assets	885.47	916.86
	Intangible assets	6.09	8.89
	Capital work-in-progress	21.33	10.18
	Intangible assets under development	0.40	3.37
		913.29	939.30
(b)	Non-current investments	1,946.74	1,962.89
(c)	Deferred tax assets (net)	44.08	25.55
(d)	Long-term loans and advances	45.17	54.23
	Sub-total - Non-current assets	2,949.28	2,981.97
ii	Current assets		
(a)	Current investments	1,014.82	694.92
(b)	Inventories	137.61	98.89
(c)	Trade receivables	58.60	73.00
(d)	Cash and bank balances	106.20	76.46
(e)	Short-term loans and advances	89.45	74.43
(f)	Other current assets	99.40	144.97
	Sub-total - Current assets	1,506.08	1,162.67
	TOTAL - ASSETS	4,455.36	4,144.64



Notes:

- 1 The above audited annual financial results of the company were reviewed and recommended by the Audit Committee on May 9, 2017 and subsequently approved by the Board of Directors at its meeting held on May 9, 2017.
- 2 The Company completed Initial Public Offer through an offer for sale by the Selling shareholders, ('the Offer') of 10,744,708 equity shares of Rs. 10/- each at a price of Rs. 446/-. The equity shares of the Company got listed on NSE and BSE on May 9, 2016.
- 3 The figures for the quarter ended March 31, 2017 are balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third quarter ended December 31, 2016, which were subjected to limited review. The figures for the quarter ended March 31, 2016 are balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third quarter ended December 31, 2015, prepared by the management which have not been subjected to an audit or review.
- 4 In accordance with Accounting Standard 17 'Segment Reporting', segment information has been given in the consolidated financial results of the Company.
- 5 The Board of Directors have recommended final dividend of Rs 5/- (Rupees Five only) per equity share of the face value of Rs 10 each for the financial year ended March 31, 2017. The company had declared interim dividend of Rs. 5 per equity share (50% on the face value of Rs. 10/- each) for the financial year 2016-2017. The total dividend for the year including the final dividend (subject to the approval of the shareholders at the ensuing Annual General Meeting) will be Rs 10/- (Rupees Ten only) per equity share.
- 6 Pursuant to the IPO, Agalia Private Limited ('APL' or the selling shareholder) has divested part of its share-holding in the Company. At the instance of APL, the Company has entered into contracts for advertisements in various media with the intention to promote the 'Thyrocare' brand. Since these contracts aggregating Rs 304.85 million were entered into at the specific instance of APL, APL has agreed to reimburse the Company in respect of payments made towards these contracts. During the quarter and year ended March 31 2017, the Company has incurred advertising costs aggregating to Rs. 41.32 million and Rs 283.08 million respectively, which has been reimbursed by APL. Considering the nature and size of the transactions, both the expenses incurred as well as the amount reimbursed by APL, have been disclosed as an exceptional item with net impact of Rs. Nil.
- 7 The Company, pursuant to an agreement for sale, sold the cyclotron division on March 28 2015 on a slump sale basis. The profit aggregating to Rs 17.79 million has been disclosed as an exceptional item for the year ended 31 March 2015. The agreement was subsequently modified during the previous year with reference to transfer of leasehold land and building appurtenant thereto and accordingly additional profit arising therefrom aggregating to Rs 2.98 million has been recognised as an exceptional item for the previous year ended March 31, 2016.
- 8 Previous years' figures have been regrouped/ reclassified wherever required, to make them comparable with the figure for the current periods.



By order of the Board
For Thyrocare Technologies Limited
CIN - U85110MH2000PLC123882

A Sundararaju
Director
DIN - 00003260
Mumbai, May, 9, 2017.

B S R & Co. LLP

Chartered Accountants

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Independent Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Consolidated 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 consolidated financial results of Thyrocare Technologies Limited ('the Company') and its subsidiary, Nuclear Healthcare Limited (together referred to as 'the Group') 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 consolidated 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 3 and 4 to the consolidated financial results, mentioning that the Company got listed on 9 May 2016 and hence the consolidated 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 consolidated 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 Consolidated Financial Results

These quarterly consolidated financial results as well as the year to date consolidated financial results for the year ended 31 March 2017 have been prepared on the basis of the annual consolidated financial statements for the year ended 31 March 2017 and reviewed consolidated financial results up to the end of third quarter ended 31 December 2016, which is the responsibility of the Company's management. These consolidated 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 consolidated 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 the Quarterly Consolidated Financial Results and Year to Date Consolidated 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 consolidated financial results based on our audit of the annual consolidated 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 consolidated financial results are free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated 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 consolidated 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 consolidated net profit and other financial information for the quarter ended 31 March 2017 as well as the year to date results for the period 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
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
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Website: www.thyrocare.com
E-mail: ramjee.d@thyrocare.com
Corporate Identity Number: U85110MH2000PLC123882

Statement of Audited Consolidated 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	876.71	710.58	650.55	3,068.06	2,409.65
(b) Other Income	6.05	24.88	22.66	90.92	65.43
Total income from Operations (net)	882.76	735.46	673.21	3,158.98	2,475.08
2 Expenses					
(a) Cost of Materials consumed	227.10	191.47	168.55	815.54	630.33
(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)	5.58	(8.63)	6.82
(d) Employee benefits expense	88.03	75.54	78.91	311.28	256.98
(e) Depreciation and amortisation expense	49.28	46.64	50.27	180.47	182.37
(f) Other expenses	203.99	163.89	132.02	679.80	514.12
Total Expenses	594.29	489.66	454.96	2,064.83	1,657.04
3 Profit before exceptional items and tax (1 - 2)	288.47	245.80	218.25	1,094.15	818.04
4 Exceptional Items (Refer note 6)	-	-	-	-	-
5 Profit after exceptional items and before tax (3 + 4)	288.47	245.80	218.25	1,094.15	818.04
6 Tax expense	(98.97)	(92.01)	(78.89)	(384.50)	(300.03)
7 Profit after tax and before minority interest (5 - 6)	189.50	153.79	139.36	709.65	518.01
8 Minority Interest	-	-	-	-	-
9 Profit for the year (7 - 8)	189.50	153.79	139.36	709.65	518.01
16 Paid-up equity share capital (Face Value of Rs. 10/- each)	537.24	537.24	537.24	537.24	537.24
17 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				3,207.29	3,118.86
18 Earnings Per Share (of Rs. 10/- each) (not annualised):					
(a) Basic	3.53	2.86	2.71	13.21	10.06
(b) Diluted	3.52	2.86	2.70	13.19	10.06
See accompanying note to the Financial Results					



Consolidated Statement of Assets and Liabilities as at March 31, 2017

(Rs. in million)

Particulars	Year ended March 31, 2017 Audited	Previous Year ended March 31, 2016 Audited
A EQUITY AND LIABILITIES		
i Shareholders' funds		
(a) Share capital	537.24	537.24
(b) Reserves and surplus	3,207.29	3,118.86
Sub-total - Shareholders' funds	3,744.53	3,656.10
ii Minority Interest	-	-
iii Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long term liabilities	74.50	58.35
(d) Long-term provisions	51.53	68.23
Sub-total - Non-current liabilities	126.03	126.58
iv Current liabilities		
(a) Trade payables	6.79	20.24
(b) Other current liabilities	135.52	103.98
(c) Short-term provisions	345.18	189.84
Sub-total - Current liabilities	487.49	314.06
TOTAL - EQUITY AND LIABILITIES	4,358.05	4,096.74
B ASSETS		
i Non-current assets		
(a) Fixed assets		
Tangible assets	1,511.62	1,513.58
Intangible assets	6.07	8.87
Capital work-in-progress	174.48	10.18
Intangible assets under development	0.40	3.75
	1,692.57	1,536.38
(b) Goodwill on consolidation	1,068.58	1,068.58
(c) Non-current investments	-	16.15
(d) Deferred tax assets (net)	44.08	25.56
(e) Long-term loans and advances	89.55	106.04
Sub-total - Non-current assets	2,894.78	2,752.71
ii Current assets		
(a) Current investments	1,014.82	916.31
(b) Inventories	144.98	107.17
(c) Trade receivables	61.57	75.05
(d) Cash and bank balances	115.88	102.95
(e) Short-term loans and advances	124.66	76.95
(f) Other current assets	1.36	65.60
Sub-total - Current assets	1,463.27	1,344.03
TOTAL - ASSETS	4,358.05	4,096.74



Notes:

1 The Company has identified business segments as its primary segment. The Company recognizes its diagnostic testing services activity and imaging services including manufacturing of radiopharmaceuticals activity as its primary business segment. Diagnostic testing services operations predominantly consists of providing laboratory testing services to its customers. Imaging services segment represent PET-CT scan and sale of radio pharmaceuticals used in imaging services. Others represents trading and other related business activities.

Particulars	(Rs. in million)				
	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
Segment Revenue					
Diagnostic Testing Services	784.65	626.30	577.80	2,732.01	2,142.86
Imaging Services	47.98	46.34	42.44	182.95	155.54
Others	44.08	37.94	30.31	153.10	111.25
Total	876.71	710.58	650.55	3,068.06	2,409.65
Less : Intersegment Revenue	-	-	-	-	-
Revenue from operations	876.71	710.58	650.55	3,068.06	2,409.65
Segment Results before tax and interest					
Diagnostic Testing Services	336.82	228.81	214.20	1,089.54	851.20
Imaging Services	(4.13)	(8.35)	(6.33)	(14.71)	(41.13)
Others	18.10	25.82	5.09	75.26	38.01
Total	350.79	246.28	212.96	1,150.09	848.08
Less : (i) Other unallocable expenditure net off	68.37	25.36	17.37	146.86	95.47
Add : (i) Unallocable income	6.05	24.88	22.66	90.92	65.43
Total Profit Before Tax	288.47	245.80	218.25	1,094.15	818.04
Segment Assets					
Diagnostic Testing Services	1,293.26	1,342.72	1,337.99	1,293.26	1,337.99
Imaging Services	860.02	871.04	673.52	860.02	673.52
Others	29.75	30.15	7.41	29.75	7.41
Unallocated	2,175.02	2,218.21	2,077.82	2,175.02	2,077.82
Total	4,358.05	4,462.12	4,096.74	4,358.05	4,096.74
Segment Liabilities					
Diagnostic Testing Services	216.33	203.26	129.84	216.33	129.84
Imaging Services	31.97	37.24	129.43	31.97	129.44
Others	1.02	4.23	1.62	1.02	1.62
Unallocated	364.20	346.18	179.74	364.20	179.74
Total	613.52	590.91	440.64	613.52	440.64
Capital Employed (Segment Assets - Segment Liabilities)					
Diagnostic Testing Services	1,076.93	1,139.46	1,208.14	1,076.93	1,208.15
Imaging Services	828.05	833.80	544.08	828.05	544.07
Others	28.73	25.92	5.79	28.73	5.79
Unallocated	1,810.82	1,872.03	1,898.08	1,810.82	1,898.08
Total	3,744.53	3,871.21	3,656.10	3,744.53	3,656.10

2 The above audited annual consolidated financial results of the company were reviewed and recommended by the Audit Committee on May 9, 2017 and subsequently approved by the Board of Directors at its meeting held on May 9, 2017.

3 The Company completed Initial Public Offer through an offer for sale by the Selling shareholders, ('the Offer') of 10,744,708 equity shares of Rs. 10/- each at a price of Rs. 446/-. The equity shares of the Company got listed on NSE and BSE on 9 May 2016.

4 The figures for the quarter ended March 31, 2017 are balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third quarter ended December 31, 2016, which were subjected to limited review. The figures for the quarter ended March 31, 2016 are balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third quarter ended December 31, 2015, prepared by the management which have not been subjected to an audit or review.

5 The Board of Directors have recommended final dividend of Rs 5/- (Rupees Five only) per equity share of the face value of Rs 10 each for the financial year ended March 31, 2017. The company had declared interim dividend of Rs. 5 per equity share (50% on the face value of Rs. 10/- each) for the financial year 2016-2017. The total dividend for the year including the final dividend (subject to the approval of the shareholders at the ensuing Annual General Meeting) will be Rs 10/- (Rupees Ten only) per equity share.

6 Pursuant to the IPO, Agalia Private Limited ('APL' or the selling shareholder) has divested part of its share-holding in the Company. At the instance of APL, the Company has entered into contracts for advertisements in various media with the intention to promote the 'Thyrocare' brand. Since these contracts aggregating Rs 304.85 million were entered into at the specific instance of APL, APL has agreed to reimburse the Company in respect of payments made towards these contracts. During the quarter and year ended March 31 2017, the Company has incurred advertising costs aggregating to Rs. 41.32 million and Rs 283.08 million respectively, which has been reimbursed by APL. Considering the nature and size of the transactions, both the expenses incurred as well as the amount reimbursed by APL have been disclosed as an exceptional item with net impact of Rs. Nil.

7 The above results include the results of Nuclear Healthcare Limited ('the Subsidiary'), in which the company had acquired controlling stake to the extent of 58.50%, effective November 15, 2014. Further the company acquired the balance equity holding of the subsidiary on December 16, 2015, and accordingly Nuclear Healthcare Limited became a wholly owned subsidiary of the company, effective that date. Accordingly the results for the year ended March 31, 2017 are not strictly comparable with the previous year ended March 31, 2016.

8 Previous years' figures have been regrouped/ reclassified wherever required, to make them comparable with the figures for the current periods.



By order of the Board
For Thyrocare Technologies Limited
CIN - U85110MH2000PLC123882

(Signature)
A. Sundararaju
Director
DIN - 00003260
Mumbai, May, 9, 2017.