

December 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 09-12-2017

This is to inform you that the Board of Directors of the Company, at their meeting held today, approved the unaudited Financial Results (Stand-alone and Consolidated) for the Quarter / Six-month period ended September 30, 2017.

Pursuant to Regulation 33 (3) (a) to (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Stand-alone and Consolidated unaudited financial results for the Quarter / Six-month period ended September 30, 2017, along with the Limited Review Reports, are attached.

The Board of Directors has decided to defer a decision on payment of interim dividend pending assessment of requirement of funds to meet the capex requirements of the wholly-owned subsidiary, Nueclear Healthcare Limited, since the Company has already decided to give them loan to help them acquire costly equipment's like Cyclotron, PET-CT Scan machines, etc., for setting up additional scanning centres.

The Board has also decided to invest upto Rs. 20 Crores in Equinox Labs Private Limited, Navi Mumbai, Rs. 10 Crores in cash and by divestment of its Water Testing Business to them for a value of Rs. 10 Crores, on a slump sale basis.

The Company had issued 1,34,600 equity shares under ESOP Scheme in 2013-14 and hence appointed a trust to hold these shares till they are vested with the eligible employees. For the subsequent years, the Company has been granting only Stock Options. As the said shares have now been vested and distributed to the eligible employees, the Board has decided to implement and administer the ESOP schemes hereafter directly instead of through the Trust.

**This is to inform that the meeting commenced at 16.30 hours and ended at 19.00 hours today, the 09<sup>th</sup> December, 2017.**

Yours Faithfully,

For Thyrocare Technologies Limited,



**Ramjee Dorai**

**Company Secretary and Compliance Officer**



Thyrocare Technologies Limited

# B S R & Co. LLP

Chartered Accountants

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

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## Limited Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of Thyrocare Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Thyrocare Technologies Limited ('the Company') for the quarter and six months ended 30 September 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 30 September 2016 including the reconciliation of profit under Indian Accounting Standards ('Ind AS') of the corresponding quarter and six months with profit reported under previous GAAP, as reported in these financial results, have been approved by the Company's Board of Directors but have not been subjected to review.

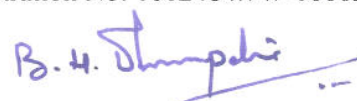
This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 9 December 2017. Our responsibility is to issue a report on the Statement based on our review.

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" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit, and, 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 prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP  
Chartered Accountants

Firm's Registration No: 101248W/W-100022



**Bhavesh Dhupelia**  
Partner

Membership No: 042070

Mumbai  
9 December 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: L85110MH2000PLC123882

**Statement of Unaudited Standalone Financial Results for the Quarter and Six Months Ended 30 September 2017**

(Rs. in million)

Particulars	3 months ended 30 September 2017 (Unaudited)	3 months ended 30 June 2017 (Unaudited)	3 months ended 30 September 2016 (Unaudited) [Refer Note 3]	Six months ended 30 September 2017 (Unaudited)	Six months ended 30 September 2016 (Unaudited) [Refer Note 3]
1 Revenue from operations	817.87	821.39	775.43	1,639.26	1,458.09
2 Other Income	31.45	48.29	31.58	79.74	59.96
3 <b>Total income</b>	<b>849.32</b>	<b>869.68</b>	<b>807.01</b>	<b>1,719.00</b>	<b>1,518.05</b>
4 <b>Expenses</b>					
(a) Cost of Materials consumed	242.28	206.78	197.82	449.06	369.51
(b) Purchase of stock-in-trade	3.87	6.30	7.19	10.17	11.16
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.95	(0.72)	(0.40)	2.23	(1.37)
(d) Employee benefits expense	65.65	67.82	71.29	133.47	139.06
(e) Finance cost	0.94	0.88	-	1.82	0.82
(f) Depreciation and amortisation expense	29.28	27.42	28.99	56.70	56.24
(g) Other expenses	163.40	182.74	195.65	346.14	368.96
<b>Total Expenses</b>	<b>508.37</b>	<b>491.22</b>	<b>500.54</b>	<b>999.59</b>	<b>944.38</b>
5 <b>Profit before exceptional items and tax (3 - 4)</b>	<b>340.95</b>	<b>378.46</b>	<b>306.47</b>	<b>719.41</b>	<b>573.67</b>
6 Exceptional Items (Refer note 6)	(1.44)	(20.49)	(165.23)	(21.93)	(165.23)
7 <b>Profit after exceptional items and before tax (5 - 6)</b>	<b>339.51</b>	<b>357.97</b>	<b>141.24</b>	<b>697.48</b>	<b>408.44</b>
8 <b>Tax expense</b>					
(a) Current tax	(106.96)	(130.19)	(105.20)	(237.15)	(199.08)
(b) Deferred tax	1.87	4.04	(9.13)	5.90	(2.55)
9 <b>Profit for the period (7 - 8)</b>	<b>234.42</b>	<b>231.82</b>	<b>26.91</b>	<b>466.23</b>	<b>206.81</b>
10 Other comprehensive income (net of tax)					
(a) Items that will not be reclassified to profit or loss	0.14	0.86	0.10	1.00	0.14
(b) Income tax relating to items that will not be reclassified to profit or loss	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
11 <b>Total comprehensive income for the period comprising of profit and other comprehensive income for the period (9 +10)</b>	<b>234.56</b>	<b>232.68</b>	<b>27.01</b>	<b>467.23</b>	<b>206.95</b>
12 Paid-up equity share capital (Face Value of Rs. 10/- each)	537.24	537.24	537.24	537.24	537.24
13 <b>Earnings Per Share (of Rs. 10/- each) (not annualised):</b>					
(a) Basic	4.37	4.31	0.50	8.68	3.85
(b) Diluted	4.36	4.31	0.50	8.66	3.85
See accompanying note to the Financial Results					

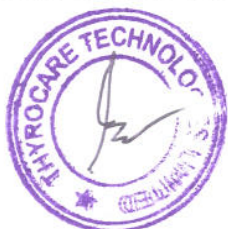


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Standalone Statement of Assets and Liabilities as at 30 September 2017

(Rs. in million)

Particulars		As at 30 September, 2017 (Unaudited)
<b>A</b>	<b>ASSETS</b>	
<b>i</b>	<b>Non-current assets</b>	
(a)	Property, plant and equipment	893.83
(b)	Capital-work-in progress	0.24
(c)	Investment property	12.98
(d)	Other intangible assets	10.17
(e)	Intangible assets under development	-
(f)	Financial assets	
	Investments	1,946.74
	Loans	130.00
(g)	Deferred tax assets (net)	21.18
(h)	Other non-current assets	47.81
		<b>3,062.95</b>
<b>ii</b>	<b>Current assets</b>	
(a)	Inventories	159.04
(b)	Financial assets	
	Investments	1,277.35
	Trade receivables	72.36
	Cash and cash equivalents	80.69
	Loans	3.51
	Others	2.25
(c)	Other current assets	21.67
		<b>1,616.87</b>
	<b>TOTAL ASSETS</b>	<b>4,679.82</b>
<b>B</b>	<b>EQUITY</b>	
<b>i</b>	<b>Equity share capital</b>	<b>537.24</b>
<b>ii</b>	<b>Other equity</b>	
(a)	Capital reserve	302.52
(b)	Securities premium account	1,272.28
(c)	Share options outstanding account	17.90
(d)	General reserve	91.67
(e)	Retained earnings	2,155.49
		<b>4,377.10</b>
<b>C</b>	<b>LIABILITIES</b>	
<b>i</b>	<b>Non-current liabilities</b>	
(a)	Financial liabilities	
	Borrowings	-
	Loans	69.82
(b)	Provisions	38.40
		<b>108.22</b>
<b>ii</b>	<b>Current liabilities</b>	
(a)	Financial liabilities	
	Trade payables	46.47
	Loans	5.37
	Other payables	76.85
(b)	Other current liabilities	38.15
(c)	Provisions	8.07
(d)	Current tax liabilities (net)	19.60
		<b>194.50</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,679.82</b>



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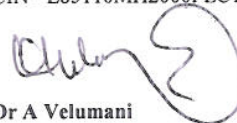
Notes:

- 1 The above unaudited financial results of the Company were reviewed and recommended by the Audit Committee on 9 December 2017 and subsequently approved by the Board of Directors at its meeting held on 9 December 2017. The review report has been filed with stock exchange and is available on the Company's website.
- 2 Beginning 1 April 2017, the Company has for the first time adopted Indian Accounting Standards (Ind AS) with a transition date of 1 April 2016. Accordingly, 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.
- 3 The above unaudited standalone financial results for the quarter and six months ended 30 September 2017 have been subjected to limited review by statutory auditors of the Company. The standalone financial results and reconciliation for the quarter and six months ended 30 September 2016 were not subjected to limited review by the statutory auditors of the Company and are as prepared by the management by exercising necessary due diligence to ensure that the financial results provide true and fair view of its affairs in accordance with Ind AS.
- 4 The figures for the previous year ended 31 March 2017, in accordance with Ind AS are not reported in this financial results, as vide circular CIR/CFD/FAC/62/2016 dated 5 July 2016, issued by Securities and Exchange Board of India (SEBI), the same are not made mandatory in order to facilitate smooth transition during the first year of Ind AS implementation.
- 5 In accordance with Ind AS 108 'Operating Segments', segment information has been given in the consolidated financial results of the Company.
- 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 six months ended 30 September 2017, the Company has incurred advertising costs aggregating to Rs. 1.44 million and Rs. 21.93 million respectively, which has been reimbursed by APL. Under the Indian GAAP, considering the nature and size of the transactions, both the expenses incurred as well as the amount reimbursed by APL were disclosed as an exceptional item with net impact of Rs. Nil. Under the Indian AS, considering the nature and size of the transactions, the expenses incurred are continued to be shown as an exceptional item, however the reimbursement received from APL has been considered as capital contribution and added to the capital reserves.
- 7 Reconciliation between financial results under previous Indian GAAP and Ind AS for the quarter and six months ended 30 September 2016 is as under :

Particulars	₹ in million	
	3 months ended 30 September 2016 Unaudited [Refer Note 3]	Six months ended 30 September 2016 Unaudited [Refer Note 3]
Net profit (after tax) under previous Indian GAAP	204.02	376.39
Add/ (less) : Adjustment for GAAP differences		
Net gain arising on fair value accounting of financial assets/ liabilities	(0.18)	3.43
Fair value accounting of employees stock options as per black scholes valuation	0.09	0.66
Net actuarial gain/ loss on employee benefit plans reclassified to OCI	(0.10)	(0.14)
Exceptional item (Refer note no 6)	(165.23)	(165.23)
Others	(0.33)	(0.22)
Deferred tax on the above adjustments	(11.36)	(8.08)
<b>Net profit before OCI/ reserve as per Ind AS</b>	<b>26.91</b>	<b>206.81</b>

- 8 Previous periods' 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 - L85110MH2000PLC123882



Dr A Velumani  
Managing Director  
DIN - 00002804  
Mumbai, 9 December 2017



# B S R & Co. LLP

Chartered Accountants

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## **Limited Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Thyrocare Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Thyrocare Technologies Limited ('the Company') and its subsidiary, Nuclear Healthcare Limited and Thyrocare Employees Stock Option Trust (together referred to as 'the Group') for the quarter and six months ended 30 September 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 30 September 2016 including the reconciliation of profit under Indian Accounting Standards (Ind AS) of the corresponding quarter and six months with profit reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been subjected to review.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 9 December 2017. Our responsibility is to issue a report on the Statement 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*" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The unaudited consolidated financial results includes the financial results of Thyrocare Employees Stock Option Trust which have not been subjected to limited review by their auditors and have been presented based on the financial information compiled by the Company's management. The financial results of this trust reflect total revenues of Rs. Nil for the quarter and six months ended 30 September 2017, as considered in the unaudited consolidated financial results. Our report on the consolidated quarterly financial results is not modified in this respect.



**Limited Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Thyrocare Technologies Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Mumbai  
9 December 2017

**Bhavesh Dhupelia**  
*Partner*  
Membership No: 042070

**THYROCARE TECHNOLOGIES LIMITED**

Registered Office: D/37-1, TTC Industrial Area, MIDC Turbhe, Navi Mumbai 400 703

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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: L85110MH2000PLC123882

**Statement of Unaudited Consolidated Financial Results for the Quarter and Six months Ended 30 September 2017**

(Rs. in million)

Particulars	3 months ended 30 September 2017 (Unaudited)	3 months ended 30 June 2017 (Unaudited)	3 months ended 30 September 2016 (Unaudited) [Refer Note 4]	Six months ended 30 September 2017 (Unaudited)	Six months ended 30 September 2016 (Unaudited) [Refer Note 4]
1 Revenue from operations	880.36	877.56	781.48	1,757.92	1,468.93
2 Other Income	36.76	47.64	30.97	84.40	61.73
3 <b>Total income</b>	<b>917.12</b>	<b>925.20</b>	<b>812.45</b>	<b>1,842.32</b>	<b>1,530.66</b>
4 <b>Expenses</b>					
(a) Cost of Materials consumed	252.20	217.68	206.11	469.88	385.85
(b) Purchase of stock-in-trade	3.87	6.30	7.19	10.17	11.16
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.95	(0.72)	(0.40)	2.23	(1.37)
(d) Employee benefits expense	71.97	73.82	75.58	145.79	147.19
(e) Finance cost	0.94	0.88	-	1.82	0.82
(f) Depreciation and amortisation expense	49.37	44.19	43.25	93.56	84.57
(g) Other expenses	192.31	216.22	189.48	408.53	353.12
<b>Total Expenses</b>	<b>573.61</b>	<b>558.37</b>	<b>521.21</b>	<b>1,131.98</b>	<b>981.34</b>
5 <b>Profit before exceptional items and tax (3 - 4)</b>	<b>343.51</b>	<b>366.83</b>	<b>291.24</b>	<b>710.34</b>	<b>549.32</b>
6 Exceptional Items (Refer note 6)	(1.44)	(20.49)	(165.23)	(21.93)	(165.23)
7 <b>Profit before tax (5 - 6)</b>	<b>342.07</b>	<b>346.34</b>	<b>126.01</b>	<b>688.41</b>	<b>384.09</b>
8 <b>Tax expense</b>					
(a) Current tax	(106.96)	(130.19)	(105.17)	(237.15)	(199.05)
(b) Deferred tax	11.47	4.04	(9.13)	15.51	(2.55)
9 <b>Profit for the period (7 - 8)</b>	<b>246.58</b>	<b>220.19</b>	<b>11.71</b>	<b>466.77</b>	<b>182.49</b>
10 <b>Other Comprehensive income (net of tax)</b>					
(a) Items that will not be reclassified to profit or loss	0.13	0.86	0.10	0.99	0.14
(b) Income tax relating to items that will not be reclassified to profit or loss	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)
11 <b>Total Comprehensive income for the period comprising Profit and other comprehensive income for the period (9+10)</b>	<b>246.71</b>	<b>221.05</b>	<b>11.81</b>	<b>467.76</b>	<b>182.63</b>
12 Paid-up equity share capital (Face Value of Rs. 10/- each)	537.23	537.23	536.90	537.23	536.90
13 <b>Earnings Per Share (of Rs. 10/- each) (not annualised):</b>					
(a) Basic	4.59	4.10	0.22	8.69	3.40
(b) Diluted	4.58	4.09	0.22	8.67	3.40
See accompanying note to the Financial Results					



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Consolidated Statement of Assets and Liabilities as at 30 September 2017

(Rs. in million)

Particulars		As at 30 September, 2017 (Unaudited)
<b>A</b>	<b>ASSETS</b>	
<b>i</b>	<b>Non-current assets</b>	
(a)	Property, plant and equipment	1,536.75
(b)	Capital-work-in progress	153.38
(c)	Investment property	17.39
(d)	Goodwill on consolidation	1,068.58
(e)	Other intangible assets	24.40
(f)	Intangible assets under development	-
(g)	Financial assets	
	Investments	-
	Loans	-
(h)	Deferred tax assets (net)	35.95
(i)	Other non-current assets	107.26
		<b>2,943.70</b>
<b>ii</b>	<b>Current assets</b>	
(a)	Inventories	167.79
(b)	Financial assets	
	Investments	1,277.35
	Trade receivables	76.09
	Cash and cash equivalents	87.92
	Loans	20.11
	Others	1.97
(c)	Other current assets	32.19
		<b>1,663.42</b>
	<b>TOTAL ASSETS</b>	<b>4,607.13</b>
<b>B</b>	<b>EQUITY</b>	
<b>i</b>	<b>Equity share capital</b>	<b>537.23</b>
<b>ii</b>	<b>Other equity</b>	
(a)	Capital reserve	317.12
(b)	Securities premium account	1,272.28
(c)	Share options outstanding account	17.90
(d)	General reserve	91.67
(e)	Retained earnings	2,022.09
		<b>4,258.29</b>
<b>C</b>	<b>LIABILITIES</b>	
<b>i</b>	<b>Non-current liabilities</b>	
(a)	Financial liabilities	
	Borrowings	-
	Loans	92.52
(b)	Provisions	39.81
		<b>132.33</b>
<b>ii</b>	<b>Current liabilities</b>	
(a)	Financial liabilities	
	Trade payables	52.66
	Loans	5.92
	Other payables	91.52
(b)	Other current liabilities	38.22
(c)	Provisions	8.60
(d)	Current tax liabilities (net)	19.60
		<b>216.51</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,607.13</b>



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## Notes:

1 Based on the "management approach" as defined in IndAS 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.

Particulars	(Rs. in million)				
	3 months ended 30 September 2017 (Unaudited)	3 months ended 30 June 2017 (Unaudited)	3 months ended 30 September 2016 (Unaudited) [Refer Note 4]	Six months ended 30 September 2017 (Unaudited)	Six months ended 30 September 2016 (Unaudited) [Refer Note 4]
<b>Segment Revenue</b>					
Diagnostic Testing Services	810.36	814.98	726.76	1,625.34	1,364.90
Imaging Services	62.50	56.17	47.42	118.67	89.70
Others	7.50	6.41	7.30	13.91	14.33
Total	880.36	877.56	781.48	1,757.92	1,468.93
Less: Intersegment Revenue	-	-	-	-	-
<b>Revenue from Operations</b>	<b>880.36</b>	<b>877.56</b>	<b>781.48</b>	<b>1,757.92</b>	<b>1,468.93</b>
<b>Segment Results before tax and finance cost</b>					
Diagnostic Testing Services	329.41	353.59	304.15	683.00	556.27
Imaging Services	4.00	(4.87)	0.76	(0.87)	(1.69)
Others	0.68	0.83	0.52	1.51	4.55
Total	334.09	349.55	305.43	683.64	559.13
Add: (i) Unallocable income net off other unallocable expenditure	9.42	17.28	(14.19)	26.70	(9.81)
<b>Total Profit Before Tax and exceptional items</b>	<b>343.51</b>	<b>366.83</b>	<b>291.24</b>	<b>710.34</b>	<b>549.32</b>
Exceptional items (Refer Note 6)	1.44	20.49	165.23	21.93	165.23
<b>Segment assets</b>					
Diagnostic Testing Services	1,262.41	1,422.81	1,393.56	1,262.41	1,393.56
Imaging Services	905.87	876.39	770.35	905.87	770.35
Others	14.24	4.81	0.07	14.24	0.07
Unallocated	2,424.61	2,490.62	2,235.47	2,424.61	2,235.47
Total	4,607.13	4,794.63	4,399.45	4,607.13	4,399.45
<b>Segment Liabilities</b>					
Diagnostic Testing Services	259.24	313.69	296.99	259.24	296.99
Imaging Services	43.79	42.77	21.66	43.79	21.66
Others	3.78	6.26	0.74	3.78	0.74
Unallocated	42.03	86.73	64.02	42.03	64.02
Total	348.84	449.45	383.41	348.84	383.41
<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
Diagnostic Testing Services	1,003.17	1,109.12	1,096.57	1,003.17	1,096.57
Imaging Services	862.08	833.62	748.69	862.08	748.69
Others	10.46	(1.45)	(0.67)	10.46	(0.67)
Unallocated	2,382.58	2,403.89	2,171.45	2,382.58	2,171.45
Total	4,258.29	4,345.18	4,016.04	4,258.29	4,016.04

- 2 The above unaudited consolidated financial results of the Company were reviewed and recommended by the Audit Committee on 9 December 2017 and subsequently approved by the Board of Directors at its meeting held on 9 December 2017. The review report has been filed with stock exchange and is available on the company's website.
- 3 Beginning 1 April 2017, the Company has for the first time adopted Indian Accounting Standards (Ind AS) with a transition date of 1 April 2016. Accordingly 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 pronouncement generally accepted in India.
- 4 The above unaudited consolidated financial results for the quarter and six months ended 30 September 2017 have been subjected to limited review by statutory auditors of the Company. The consolidated financial results and reconciliation for the quarter and six months ended 30 September 2016 were not subjected to limited review by the statutory auditors of the Company and are as prepared by the management by exercising necessary due diligence to ensure that the financial results provide true and fair view of its affairs in accordance with Ind AS.
- 5 The figures for the previous year ended 31 March 2017, in accordance with Ind AS are not reported in this financial results, as vide circular CIR/CFD/FAC/62/2016 dated 5 July 2016, issued by Securities and Exchange Board of India (SEBI), the same are not made mandatory in order to facilitate smooth transition during the first year of Ind AS implementation.
- 6 Pursuant to the IPO, Agalin 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 six months ended 30 September 2017, the Company has incurred advertising costs aggregating to Rs. 1.44 million and Rs. 21.93 million respectively, which has been reimbursed by APL. Under the Indian GAAP, considering the nature and size of the transactions, both the expenses incurred as well as the amount reimbursed by APL were disclosed as an exceptional item with net impact of Rs. Nil. Under the Indian AS, considering the nature and size of the transactions, the expenses incurred are continued to be shown as an exceptional item, however the reimbursement received from APL has been considered as capital contribution and added to the capital reserves.
- 7 Reconciliation between consolidated financial results under previous Indian GAAP and Ind AS for the quarter and six month ended 30 September 2016 is as under:

Particulars	( in million)	
	3 months ended 30 September 2016	Six months ended 30 September 2016
	Unaudited	Unaudited
	[Refer Note 4]	[Refer Note 4]
Net profit (after tax) under previous Indian GAAP	202.32	366.35
Add/ (less): Adjustment for GAAP differences		
Net gain arising on fair value accounting of financial assets/ liabilities	(12.36)	(9.02)
Fair value accounting of employees stock options as per black scholes valuation	0.09	0.66
Net actuarial gain/ loss on employee benefit plans reclassified to OCI	(0.10)	(0.14)
Exceptional item (Refer note no 6)	(165.23)	(165.23)
Others	(1.65)	(2.05)
Deferred tax on the above adjustments	(11.36)	(8.08)
<b>Net profit before OCI/ reserve as per Ind AS</b>	<b>11.71</b>	<b>182.49</b>

- 8 Previous periods' 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 - L85110MH2000PLC123882

Dr A Velumani  
Managing Director  
DIN - 00002804  
Mumbai, 9 December 2017