

Date: September 19, 2023

To,

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

The Bombay Stock Exchange Ltd
Phiroze Jeejeeboy Towers
Dalal Street,
Mumbai- 400 001
(SCRIP CODE 539871)

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 - Investment in Joint Venture (“JV”), Tanzania

Pursuant to Regulation 30, read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“**Listing Regulations**”) we wish to inform you that our company, Thyrocare Technologies Limited (“**Thyrocare**”/ “**Company**”) has entered into a Subscription Agreement at Tanzania with Kastipharm Limited (“**Kastipharm**”) and other individuals on September 19, 2023 at 12:39 pm (IST)/ 10:09 am (EAT) for setting up a joint venture company for the purpose of providing diagnostic and healthcare services to customers directly, through the laboratories that will be owned and operated by joint venture company or through third party laboratories in Tanzania.

The details as required under the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 as annexure A.

We request you kindly to take this on record.

Yours Faithfully,
For **Thyrocare Technologies Limited**,

Ramjee Dorai
Company Secretary and Compliance Officer

Annexure:

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023:

Sr. No	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Thyrocare Laboratories (Tanzania) Limited (“ JV Company ”) Turnover: Not applicable as JV Company is a newly incorporated company
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The JV Company will become a related party upon incorporation and first tranche of investment; and any future investments in the JV Company will be a related party transaction. However, none of the promoters / promoter group / group companies have any interest in JV Company.
3	Industry to which the entity being acquired belongs	Healthcare Services: JV Company will provide diagnostic and healthcare services to customers directly, through the laboratories that will be owned and operated by JV Company or through third party laboratories in Tanzania
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity	The JV Company is incorporated as a part of long term business plans of the Company on expansion of Company's existing business of providing diagnostics services in different geographies.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable (as no in principle approval of any governmental or regulatory approvals is required). Necessary filing and/or reporting will be made as per applicable law.
6	Indicative time period for completion of the acquisition	Subscription of 5 equity shares of face value of Tanzania Shilling 10,000/- each per share (i.e. 50% of the equity share capital) on incorporation of the JV Company.

Tests you can trust

		<p>Further infusions shall be made by Thyrocare in JV Company in one or more tranches of up to USD 500,000 based on satisfaction of certain conditions precedent as mentioned in Subscription Agreement.</p> <p>Indicative time for the above capital infusion is 240 days from the date of signing of Subscription Agreement (i.e. September 19, 2023).</p>
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration.
8	Cost of acquisition or the price at which the shares are acquired	Refer point no. 6 above.
9	Percentage of shareholding / control acquired and / or number of shares acquired	The Company will hold 50% of equity share capital of the Company.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information	<p>The JV Company is a newly incorporated Company and will be providing diagnostic and healthcare services to customers directly, through the laboratories owned and operated by joint venture company or through partner laboratories in Tanzania.</p> <p>Date of incorporation: September 19, 2023</p> <p>Country of incorporation: Tanzania</p> <p>Turnover: Not applicable as JV Company is a newly incorporated company.</p>

For **Thyrocare Technologies Limited**,

Ramjee Dorai
Company Secretary and Compliance Officer