

December 03, 2024

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: Disclosure under Regulation 30 – Equity infusion in Thyrocare Laboratories (Tanzania) Limited - Joint Venture

Dear Sir/Madam,

This is in reference to our earlier communication dated September 19, 2023, regarding the establishment of a 50:50 joint venture (JV) company in Tanzania to provide diagnostic and healthcare services directly to customers. We wish to inform you that today, i.e. December 03, 2024, the Company has made another tranche of equity investment of USD 100,000 (equivalent to INR 84,90,000) in Thyrocare Laboratories (Tanzania) Limited.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are provided in the statement attached as “**Annexure A**”.

We request you to kindly take this on record.

Yours Faithfully

For **Thyrocare Technologies Limited**



Ramjee Dorai
Company Secretary and Compliance Officer

Annexure A

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

Sr	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Thyrocare Laboratories (Tanzania) Limited ('JV Company') <ul style="list-style-type: none"> • Turnover: INR 0.10/- Crore for H1 FY 25. The JV Company commenced its operation from April 2024. • Net-worth: INR 3.60/- Crores as on September 30,2024. • Authorised Capital: 10,00,000, ordinary shares of face value of 10,000 Tanzania Shillings each.
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"	Yes, the equity investment in the JV Company is a related party transaction. Save and except for the reason mentioned above, the promoters/promoter group are not otherwise interested. The transaction has been carried out at arm's length.
3.	Industry to which the entity being acquired Belongs	Healthcare Services
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 equity infusion in the JV Company has been made to facilitate its business operations, including business expansion and working capital requirements. The JV Company's business is similar to the Company's main line of business viz. diagnostic and healthcare services.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable. Necessary filings and/or reporting will be made as per applicable laws.

6.	Indicative time period for completion of the Acquisition	<p>As per the approval of the Company's Board, a total investment of up to INR. 15 Crores can be made by the Company in one or more tranches, in the JV Company from time to time, based on business requirements.</p> <p>The total investment made by the Company to date (including the current investment) amounts to USD 475,020 (equivalent to INR 3,96,84,164).</p> <p>The remaining equity infusion will be made by the Company in one or more tranches, depending on the JV Company's business requirements.</p>
7.	Nature of consideration - whether cash consideration or share swap and details of the Same	Cash Consideration
8.	Cost of acquisition and/or the price at which the shares are acquired	Till date the Company has made investment of USD 475,020 (equivalent to INR. 3,96,84,164/-) including the present investment of USD 100,000. The Company has subscribed the shares at face value of 10,000 Tanzania shillings each.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	While the Share Subscription Agreement executed amongst the Company and the JV partner contemplates a 50:50 shareholding to be maintained at all times, with the current investment, the Company will hold more than 50% for the time being. The situation will be reversed back to 50:50 once the other JV partners contribute their portion of the equity in due course.
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 (in brief);	<p>Thyrocare Laboratories (Tanzania) Limited is a company incorporated in Tanzania, with Registration Number 168657943, dated September 19, 2023. The company operates in the diagnostic and healthcare services sector.</p> <p>Since the JV Company is newly incorporated, the history of the last 3 years is not applicable.</p>