

October 14, 2025

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051
(SYMBOL: THYROCARE)

BSE Limited
Phiroze Jeejeeboy Towers
Dalal Street,
Mumbai- 400001
(SCRIP CODE: 539871)

Subject: Outcome of the Board Meeting held on Tuesday, October 14, 2025

- 1) Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year ended September 30, 2025;
- 2) Declaration of Interim Dividend on Equity Shares of the Company for the Financial Year 2025-26;
- 3) Issue of Bonus Shares;
- 4) Increase in Authorized Share Capital of the Company and consequential alteration to the Capital Clause of the Memorandum of Association;
- 5) Alteration to the Articles of Association;
- 6) Notice of Postal Ballot;
- 7) Re-Appointment of Internal Auditor for the Financial Year 2025-26;
- 8) Allotment of Equity Shares under Thyrocare Employee Stock Option Scheme of the Company;

Dear Sir(s)/Madam,

Pursuant to the provisions of Regulations 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("**Listing Regulations**"), we wish to inform you that the Board of Directors of the Company ("Board"), at its meeting held today, i.e., Tuesday, October 14, 2025, inter alia, considered and approved the following matters:

1. Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year ended September 30, 2025

The Board has approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2025.

Pursuant to Regulation 33(3) of the Listing Regulations, copies of the Standalone and Consolidated unaudited financial results for the quarter and half year ended September 30, 2025, along with the Limited Review Reports on the said financial results issued by the Statutory Auditors of the Company are attached as an **Annexure A** to this letter.

2. Declaration of Interim Dividend on Equity Shares of the Company for the Financial Year 2025-26

The Board has approved the declaration of an interim dividend of Rs. 7/- per equity share (i.e., 70% of the face value of Rs. 10/- each) for the Financial Year 2025-26.

In terms of Regulation 42 of the Listing Regulations, **Friday, October 24, 2025**, is fixed as the Record Date for determining the eligibility of shareholders to receive the interim dividend. The dividend will be paid within 30 days from the date of the Board Meeting.

3. Issue of Bonus Shares

The Company is celebrating its Silver Jubilee this year, marking the completion of 25 years since its incorporation and, in line with the forthcoming auspicious celebrations of Diwali, the Board has approved and recommended a Bonus Issue as a gesture of appreciation to its shareholders for their continued trust and support.

The Board has considered, approved, and recommended the issuance of Bonus Shares in the ratio of 2:1, i.e., 2 (Two) fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each for every 1 (One) existing fully paid-up Equity Share of face value of Rs. 10/- (Rupees Ten Only) held by the eligible Equity Shareholders of the Company as on the record date, by capitalization of Capital Redemption Reserve and/or Securities Premium and/or General Reserve and/or Retained Earnings of the Company, subject to the approval of the Shareholders of the Company and other regulatory approvals, as may be required.

The Company will notify the record date for determining the eligibility of shareholders entitled to receive the Bonus Shares in due course.

Details pursuant to Regulation 30 of the Listing Regulations and SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as an **Annexure B** to this letter.

4. Increase in Authorized Share Capital of the Company and consequential alteration to the Capital Clause of the Memorandum of Association

The Board has approved and recommended increase in the Authorised Share Capital of the Company *from Rs. 1,00,00,00,000 (Rupees One Hundred Crores only) divided into 10,00,00,000 (Ten Crores) equity shares of Rs. 10/- (Rupees Ten) each to Rs. 3,00,00,00,000 (Rupees Three Hundred Crores only) divided into 30,00,00,000 (Thirty Crores) equity shares of Rs. 10/- (Rupees Ten) each*, consequent alteration in capital clause of the Memorandum of Association subject to the approval of the Shareholders of the Company and other regulatory approvals, as may be required.

5. Alteration to the Articles of Association

The Board has approved and recommended the alteration to the capital clause under Article No. 3 of the Articles of Association and the insertion of a new clause no. 30A relating to the provision for capitalisation of profits, subject to the approval of the shareholders of the Company and other regulatory approvals, as may be required.

6. Notice of Postal Ballot

The Board has approved the Postal Ballot Notice for seeking shareholders' approval for (i) issuance of Bonus Shares (ii) alteration to the Capital Clause of the Memorandum of Association and (iii) alteration to the Articles of Association. A soft copy of the Postal Ballot Notice shall be circulated to the shareholders in due course.

7. Re-Appointment of Internal Auditor for the Financial Year 2025-26

Based on the recommendation of the Audit Committee, the Board has approved the re-appointment of **M/s. Ernst & Young, Chartered Accountants**, as Internal Auditors of the Company for the Financial Year 2025-26.

The details pursuant to Regulation 30 of the Listing Regulations and the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as **Annexure C** to this letter.

8. Allotment of Equity Shares under Thyrocare Employee Stock Option Scheme of the Company

The Board has approved the allotment of 59,450 equity shares of Rs. 10/- each pursuant to the exercise of options by the grantees under the **Thyrocare Employee Stock Option Scheme (ESOS)**. These shares shall rank *pari passu* in all respects with the existing equity shares of the Company.

The Company is in the process of applying for listing and trading approval of these shares with the stock exchanges, i.e., NSE and BSE and other necessary procedures.

Further post allotment the issued, subscribed and paid-up equity share capital of the Company stands increased as follows:

Particulars	Issued, Subscribed and Paid-up Equity Share Capital	
	No. of Shares	Amount (Rs.)
Before this allotment	5,29,94,447	52,99,44,470
Shares now issued under ESOS	59,450	5,94,500
Post allotment	5,30,53,897	53,05,38,970

The above disclosures are also being made available on the website of the Company at <https://investor.thyrocare.com>.

The Board Meeting commenced at 3.00 P.M. and concluded at 4:10 P.M.

This is for your information and records.

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

Brijesh Kumar
Company Secretary and Compliance Officer
Encl. A/a



Independent Auditor's Review Report on unaudited Standalone financial results of Thyrocare Technologies Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Thyrocare Technologies Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Thyrocare Technologies Limited (hereinafter referred to as 'the Company') for the quarter ended September 30, 2025 and the year to-date results for the period from April 1, 2025 to September 30, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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 specified under section 143(10) of the Act and consequently 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.



MSKA & Associates

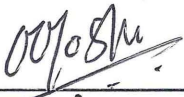
Chartered Accountants

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W



Ojas D. Joshi

Partner

Membership No.: 109752

UDIN: 25109752BMMMKG1340



Place: Navi Mumbai

Date: October 14, 2025

Statement of Unaudited Standalone Financial Results for the Quarter and Six Months Ended 30 September 2025

(Rs. in crores)

Particulars	Quarter ended			Six Months ended		Year ended
	30 September 2025 (Reviewed)	30 June 2025 (Reviewed)	30 September 2024 (Reviewed)	30 September 2025 (Reviewed)	30 September 2024 (Reviewed)	31 March 2025 (Audited)
Revenue from operations	202.23	178.89	163.05	381.12	306.68	633.10
Other Income	2.28	3.96	2.12	6.24	5.29	13.34
1 Total income	204.51	182.85	165.17	387.36	311.97	646.44
Expenses						
(a) Cost of materials consumed	57.12	52.37	46.93	109.49	89.04	177.28
(b) Purchase of stock-in-trade	0.21	0.07	1.28	0.28	1.34	2.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.04	0.15	(0.41)	0.19	0.34	0.81
(d) Employee benefits expense	31.37	30.70	27.69	62.07	54.26	118.56
(e) Finance cost	0.60	0.62	0.63	1.22	1.56	2.63
(f) Depreciation and amortisation expense	9.70	8.95	9.94	18.65	19.39	46.52
(g) Other expenses	44.58	39.08	38.77	83.66	70.56	147.43
2 Total Expenses	143.62	131.94	124.83	275.56	236.49	495.23
3 Profit before exceptional items and tax (1 - 2)	60.89	50.91	40.34	111.80	75.48	151.21
Exceptional Items	-	-	-	-	-	-
4 Profit after exceptional items and before tax	60.89	50.91	40.34	111.80	75.48	151.21
5 Tax expense						
(a) Current tax expense (including adjustment of earlier years)	(16.99)	(14.30)	(12.31)	(31.29)	(22.32)	(47.77)
(b) Deferred tax credit/(charge)	(0.87)	(0.56)	1.56	(1.43)	1.58	(7.66)
6 Profit for the period/year (4 - 5)	43.03	36.05	29.59	79.08	54.74	95.78
7 Other comprehensive income (net of tax)						
(a) Items that will not be reclassified to profit or loss	0.09	(0.28)	(0.07)	(0.19)	(0.64)	(0.97)
(b) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	0.07	0.02	0.05	0.16	0.24
8 Total comprehensive income for the period/ year comprising of profit and other comprehensive income for the period/ year (6 + 7)	43.10	35.84	29.54	78.94	54.26	95.05
Paid-up equity share capital (Face Value of Rs. 10/- each)	52.99	52.99	52.95	52.99	52.95	52.99
Other equity						484.11
9 Earnings Per Share (of Rs. 10/- each):#						
(a) Basic (in Rs.)	8.12	6.80	5.59	14.92	10.34	17.95
(b) Diluted (in Rs.)	8.11	6.78	5.58	14.89	10.32	17.90

See accompanying notes to the Financial Results
#not annualised except for the year ended 31 March 2025

Notes :

- The above standalone unaudited financial results of the Company were reviewed and recommended by the Audit Committee on 14 October 2025 and subsequently approved by the Board of Directors at its meeting held on 14 October 2025. The statutory auditors of the Company have expressed an unmodified conclusion on the unaudited standalone financial results for the quarter and six months ended 30 September 2025.
- The figures for the quarter ended 30 September 2025 and 30 September 2024 are the balancing figures between limited reviewed figures in respect of the year to date figures upto 30 September 2025 and 30 September 2024 and the limited reviewed year to date figures up to the quarter ended 30 June 2025 and 30 June 2024 respectively.
- 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, to the extent applicable.
- The Company has assessed the recoverable amount of the investment made in its wholly owned subsidiary Nuclear Healthcare Limited ('NHL') as value in use, being the higher of Fair Value less Cost of Disposal and Value in Use. For the six months ended 30 September 2025, NHL has reported earning before interest tax and depreciation of Rs. 3.68 Crores and has generated cash inflow from operating activities amounting to Rs. 5.62 Crores. NHL still has accumulated losses carried forward from the previous years, hence the Company continues to assess the profitability and growth of NHL. The management does not foresee any further requirement of impairment of its investment made in NHL as at 30 September 2025 other than those already provided for in the books of account amounting to Rs. 44.33 Crores (31 March 2025: INR 44.33 Crores).
- The standalone unaudited financial results are available on the website of the Company (www.thyrocare.com) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- During the quarter ended 30 September 2025, the Group has forfeited 9,150 equity stock options granted to employees under employees stock option schemes but not vested on account of discontinuance of services of these employees, which has been added back to the pool and the same would be available for subsequent distribution subject to statutory rules and regulations, as applicable.
- In accordance with Ind AS 108 'Operating Segments', segment information has been given in the unaudited consolidated financial results of the Company.
- The Board of Directors at its meeting held on 14 October 2025, has considered, approved, and recommended the issuance of Bonus Shares in the ratio 2:1 (2 (Two) fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each for every 1 (One) existing fully paid-up Equity Share of face value of Rs. 10/- (Rupees Ten Only) held by the eligible Equity Shareholders of the Company as on the record date) by capitalizing a sum not exceeding Rs. 106.11 Crores from the Company's capital redemption reserve, securities premium and free reserves subject to the approval of the shareholders and other statutory / regulatory approvals as applicable.
- The Board of Directors has approved the declaration of an interim dividend of Rs.7/- per equity share of face value of Rs. 10 each.
- Previous periods/years' figures have been regrouped/ reclassified wherever required, to make them comparable with the figure for the current period/year.



By order of the Board
For Thyrocare Technologies Limited
CIN - L85110MH2000PLC123882

Rahul Guha

Rahul Guha
Managing Director
DIN - 09588432

Navi Mumbai, 14 October 2025

Unaudited Standalone Statement of Assets and Liabilities as at 30 September 2025

(Rs. in crores)

Particulars		As at 30 September 2025 (Reviewed)	As at 31 March 2025 (Audited)
A	ASSETS		
i	Non-current assets		
(a)	Property, plant and equipment	118.58	113.66
(b)	Capital-work-in progress	3.05	14.17
(c)	Investment property	0.94	0.96
(d)	Goodwill	4.18	4.18
(e)	Other intangible assets	3.98	4.54
(f)	Right-of-use assets	32.60	34.21
(g)	Investment in associate and joint venture	20.00	23.12
(h)	Financial assets		
	Investments in Subsidiaries	160.97	156.71
	Other financial assets	7.65	6.63
(i)	Deferred tax assets (net)	15.70	17.08
(j)	Other tax assets	4.98	1.10
(k)	Other non-current assets	1.38	1.43
		374.01	377.79
ii	Current assets		
(a)	Inventories	36.65	45.70
(b)	Financial assets		
	Investments	83.68	103.97
	Trade receivables	70.12	68.94
	Cash and cash equivalents	29.05	15.18
	Bank balances other than cash and cash equivalents	39.26	36.80
	Other financial assets	1.54	1.04
(c)	Other current assets	17.13	26.93
		277.43	298.56
	TOTAL ASSETS	651.44	676.35
B	EQUITY		
i	Equity share capital	52.99	52.99
ii	Other equity	463.45	484.11
	Total Equity	516.44	537.10
C	LIABILITIES		
i	Non-current liabilities		
(a)	Financial liabilities		
	Lease liabilities	15.09	16.70
(b)	Provisions	6.82	6.59
(c)	Other financial liabilities	5.00	5.00
		26.91	28.29
ii	Current liabilities		
(a)	Financial liabilities		
	Lease liabilities	6.59	6.51
	Trade payables		
	<i>Total outstanding dues to micro and small enterprises</i>	4.73	2.56
	<i>Total outstanding dues to creditors other than micro and small enterprises</i>	51.93	67.04
	Other financial liabilities	19.11	14.32
(b)	Contract Liabilities	12.17	13.56
(c)	Current tax liabilities (net)	10.94	2.38
(d)	Provisions	0.93	0.98
(e)	Other current liabilities	1.69	3.61
		108.09	110.96
	TOTAL EQUITY AND LIABILITIES	651.44	676.35

By order of the Board
For Thyrocare Technologies Limited
CIN - L85110MH2000PLC123882



Rahul Guha
Managing Director
DIN - 09588432

Navi Mumbai, 14 October 2025



Unaudited Standalone Statement of Cash Flows for the Six Months ended 30 September 2025

(Rs. in crores)

Particulars		For the Six months ended 30 September 2025 (Reviewed)	For the Six months ended 30 September 2024 (Reviewed)
A.	Cash flows from operating activities		
	Net profit before exceptional items and income tax	111.80	75.48
	Adjustments for:		
	Depreciation and amortisation	18.65	19.39
	Net gain on investments measured at fair value through profit and loss	1.80	(3.94)
	(Profit)/Loss on sale of short term investment	(4.84)	-
	(Profit)/Loss on sale of property, plant and equipment	(0.90)	(0.00)*
	Provision for bad and doubtful debts	(2.88)	0.52
	Employee stock compensation expense	11.56	6.36
	Finance costs	1.22	1.58
	Interest income	(1.39)	(0.43)
	Total of Profit & Loss adjustment	23.22	23.48
	Operating profit before working capital changes	135.02	98.96
	Adjustments for:		
	Decrease/ (Increase) in Inventories	9.05	2.63
	Decrease/ (Increase) in Trade receivables	1.70	(4.31)
	Decrease/ (Increase) in Other assets	5.82	(5.84)
	(Decrease)/ Increase in Trade payables	(12.94)	3.60
	(Decrease)/ Increase in Other liabilities	(1.37)	5.34
	(Decrease)/ Increase in Provisions	0.01	0.93
	Net Working Capital Movement	2.27	2.35
	Cash generated from operations	137.29	101.31
	Tax paid (net of refunds)	(18.50)	(12.55)
	Net cash flows generated from operating activities (A)	118.79	88.76
B.	Cash flows from investing activities		
	Purchase of property, plant and equipment, additions to capital work-in-progress and capital advances	(10.26)	(7.85)
	Proceeds from sale of property, plant and equipment	0.90	0.00*
	(Purchase)/sale of current investments (net)	23.33	63.02
	Consideration paid on acquisition of Polo Business	-	(3.50)
	Investment in joint venture and subsidiary	(1.06)	(3.50)
	Investment in term deposits	(2.46)	22.27
	Interest received	1.39	0.43
	Net cash generated from investing activities (B)	11.84	70.87
C.	Cash flows from financing activities		
	Proceeds from issue of equity shares	0.00*	-
	Repayment of borrowings	-	(19.76)
	Payment towards principal portion of lease liabilities	(4.30)	(3.38)
	Payment towards interest portion of lease liabilities	(1.22)	(1.15)
	Interest Paid	-	(0.43)
	Dividend paid to the shareholders	(111.24)	(95.31)
	Net cash (used in) financing activities (C)	(116.76)	(120.03)
	Net Increase in Cash and cash equivalents (A+B+C)	13.87	39.60
	Cash and cash equivalents at the beginning of the period	15.18	3.56
	Cash and cash equivalents at the end of the period	29.05	43.16

*amount less than Rs. 0.01 crore

By order of the Board
For Thyrocare Technologies Limited
CIN - L85110MH2000PLC123882



Rahul Guha

Rahul Guha
Managing Director
DIN - 09588432

Navi Mumbai, 14 October 2025

Independent Auditor's Review Report on unaudited consolidated financial results of Thyrocare Technologies Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Thyrocare Technologies Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Thyrocare Technologies Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended September 30, 2025 and the year to-date results for the period from April 1, 2025 to September 30, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. 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 specified under section 143(10) of the Act and consequently 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

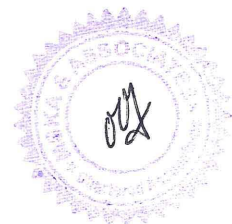


4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Nuclear Healthcare Limited	Subsidiary
2	Pulse Hitech Health Services (Ghatkopar) LLP	Subsidiary
3	Think Health Diagnostic Private Limited	Subsidiary
4	Thyrocare Laboratories (Tanzania) Limited	Subsidiary (w.e.f. April 01, 2025)
5	Equinox Labs Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of two subsidiaries included in the Statement, whose interim financial results reflects total assets of Rs. 8.14 Crores as at September 30, 2025 and total revenues of Rs. 2.42 Crores and Rs. 4.31 Crores, total net profit after tax of Rs. 0.14 Crores and total net loss after tax of Rs. 0.20 Crores and total comprehensive income of Rs. 0.14 Crores and total comprehensive loss Rs. 0.20 Crores, for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025, respectively, and net cash outflows of Rs. 0.10 Crores for the period from April 1, 2025 to September 30, 2025, as considered in the Statement. These interim financial results has been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditors.

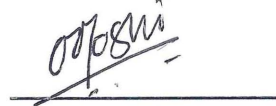


MSKA & Associates

Chartered Accountants

7. The Statement includes the interim financial statements financial results of one subsidiary which has not been reviewed by their auditor and are not subject to review, whose interim financial statements financial results reflect total assets of Rs. 4.39 Crores as at September 30, 2025 and total revenue of Rs. 0.61 Crores and Rs. 1.12 Crores, total net loss after tax of Rs. 0.72 Crores and Rs. 1.95 Crores and total comprehensive loss of Rs. 0.72 Crores and Rs. 1.95 Crores for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025, respectively, and cash flows (net) of Rs. 0.09 Crores for the period from April 01, 2025 to September 30, 2025, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 0.29 Crores and Rs. 0.55 Crores and total comprehensive income of Rs. 0.28 Crores and Rs. 0.53 Crores for the quarter ended September 30, 2025 and for the period from April 01, 2025 to September 30, 2025, respectively, as considered in the Statement, in respect of one associate, based on their interim financial results which has not been reviewed by their auditor and are not subject to review. These interim financial results have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate is based solely on such management prepared unaudited interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.
8. Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial result certified by the management.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W


Ojas D. Joshi
Partner
Membership No.: 109752
UDIN: 25109752BMMMMKI9391



Place: Navi Mumbai
Date: October 14, 2025

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: compliance@thyrocare.com

Corporate Identity Number: L85110MH2000PLC123882

Statement of Unaudited Consolidated Financial Results for the Quarter and Six Months Ended 30 September 2025

(Rs. in crores)

Particulars	Quarter ended			Six Months ended		Year ended
	30 September 2025 (Reviewed)	30 June 2025 (Reviewed)	30 September 2024 (Reviewed)	30 September 2025 (Reviewed)	30 September 2024 (Reviewed)	31 March 2025 (Audited)
Revenue from operations	216.53	193.03	177.36	409.56	334.27	687.35
Other Income	3.05	4.65	2.61	7.70	6.23	14.83
1 Total income	219.58	197.68	179.97	417.26	340.50	702.18
Expenses						
(a) Cost of materials consumed	59.81	55.41	50.12	115.22	94.77	188.27
(b) Purchase of stock-in-trade	0.21	0.07	1.28	0.28	1.34	2.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.04	0.15	(0.41)	0.19	0.34	0.81
(d) Employee benefits expense	33.23	33.00	29.49	66.23	58.21	126.77
(e) Finance cost	0.59	0.78	0.76	1.37	1.75	3.05
(f) Depreciation and amortisation expense	11.51	11.41	13.07	22.92	24.43	55.26
(g) Other expenses	51.89	46.63	48.59	98.52	88.68	179.14
2 Total Expenses	157.28	147.45	142.90	304.73	269.52	555.30
3 Profit before exceptional items, share of profit/ (loss) of associate and joint venture and income tax (1 - 2)	62.30	50.23	37.07	112.53	70.98	146.88
Exceptional Items	-	-	-	-	-	-
4 Profit before share of profit/ (loss) of associate and joint venture and income tax	62.30	50.23	37.07	112.53	70.98	146.88
Share of profit/ (loss) of associate and joint venture	0.28	0.25	(0.29)	0.53	(0.65)	(1.44)
5 Profit before tax	62.58	50.48	36.78	113.06	70.33	145.44
6 Tax expense						
(a) Current tax expense (including adjustment of earlier years)	(16.99)	(14.30)	(12.31)	(31.29)	(22.32)	(47.82)
(b) Deferred tax credit/(charge)	2.22	2.11	1.96	4.33	2.36	(6.87)
7 Profit for the period (5 - 6)	47.81	38.29	26.42	86.10	50.36	90.75
8 Other Comprehensive income (net of tax)						
(a) Items that will not be reclassified to profit or loss	0.11	(0.30)	(0.07)	(0.19)	(0.70)	(1.03)
(b) Income tax relating to items that will not be reclassified to profit or loss	(0.02)	0.07	0.02	0.05	0.18	0.26
9 Total Comprehensive income for the period/ year comprising Profit and other comprehensive income for the period / year (7 + 8)	47.90	38.06	26.38	85.96	49.84	89.98
10 Profit/ (Loss) attributable to :						
(a) Owners of the company	47.99	38.93	26.67	86.92	50.84	91.51
(b) Non-controlling interest	(0.18)	(0.64)	(0.25)	(0.82)	(0.48)	(0.76)
	47.81	38.29	26.42	86.10	50.36	90.75
11 Total comprehensive income attributable to :						
(a) Owners of the company	48.08	38.70	26.62	86.78	50.32	90.74
(b) Non-controlling interest	(0.18)	(0.64)	(0.25)	(0.82)	(0.48)	(0.76)
	47.90	38.06	26.37	85.96	49.84	89.98
Paid-up equity share capital (Face Value of Rs. 10/- each)	52.99	52.99	52.95	52.99	52.95	52.99
Other equity						493.76
12 Earnings Per Share (of Rs. 10/- each):#						
(a) Basic (in Rs.)	9.05	7.35	4.99	16.40	9.51	17.13
(b) Diluted (in Rs.)	9.03	7.33	4.98	16.36	9.49	17.08
See accompanying notes to the Financial Results						

#not annualised except for the year ended 31 March 2025



By order of the Board
For Thyrocare Technologies Limited
CIN - L85110MH2000PLC123882

Rahul Guha

Rahul Guha
Managing Director
DIN - 09588432

Navi Mumbai, 14 October 2025

Unaudited Consolidated Statement of Assets and Liabilities as at 30 September 2025

(Rs. in crores)

Particulars		As at 30 September 2025 (Reviewed)	As at 31 March 2025 (Audited)
A	ASSETS		
i	Non-current assets		
(a)	Property, plant and equipment	152.90	148.71
(b)	Capital-work-in progress	3.05	14.15
(c)	Goodwill	108.21	108.21
(d)	Other intangible assets	4.21	4.84
(e)	Right-of-use assets	35.87	35.45
(f)	Investment in associate and joint venture	24.28	24.17
(g)	Financial assets		
	Other financial assets	7.98	7.89
(h)	Deferred tax assets (net)	12.90	8.53
(i)	Other tax assets	5.66	1.65
(j)	Other non-current assets	1.59	1.43
		356.65	355.03
ii	Current assets		
(a)	Inventories	37.92	46.54
(b)	Financial assets		
	Investments	121.61	137.36
	Trade receivables	75.49	73.00
	Cash and cash equivalents	31.54	17.68
	Bank balances other than cash and cash equivalents	39.26	36.80
	Other financial assets	1.72	1.15
(c)	Other current assets	16.02	25.19
		323.56	337.72
	TOTAL ASSETS	680.21	692.75
B	EQUITY		
i	Equity share capital	52.99	52.99
ii	Other equity	481.22	493.76
iii	Non-controlling interests	(0.10)	0.30
	Total Equity	534.11	547.05
C	LIABILITIES		
i	Non-current liabilities		
(a)	Financial liabilities		
	Lease liabilities	16.75	16.92
	Other financial liabilities	0.12	-
(b)	Provisions	7.16	6.94
		24.03	23.86
ii	Current liabilities		
(a)	Financial liabilities		
	Lease liabilities	7.93	7.76
	Trade payables		
	Total outstanding dues to micro and small enterprises	4.85	2.81
	Total outstanding dues to creditors other than micro and small enterprises	61.16	73.40
	Other financial liabilities	21.47	16.60
(b)	Contract Liabilities	12.22	13.63
(c)	Current tax liabilities (net)	10.94	2.38
(b)	Provisions	0.99	1.00
(d)	Other current liabilities	2.51	4.26
		122.07	121.84
	TOTAL EQUITY AND LIABILITIES	680.21	692.75

By order of the Board
For Thyrocare Technologies Limited
CIN - L85110MH2000PLC123882



Rahul Guha

Rahul Guha
Managing Director
DIN - 09588432

Navi Mumbai, 14 October 2025

Unaudited Consolidated Statement of Cash Flows for the Six Months ended 30 September 2025

(Rs. in crores)

Particulars		For the Six months ended 30 September 2025 (Reviewed)	For the Six months ended 30 September 2024 (Reviewed)
A.	Cash flows from operating activities		
	Net profit before exceptional items and income tax	112.53	70.98
	Adjustments for:		
	Depreciation and amortisation	22.92	24.43
	(Profit)/Loss on sale of short term investment	0.77	(4.94)
	(Profit)/Loss on sale of property, plant and equipment	(0.90)	(0.00)*
	Profit on sale of short term investment	(4.84)	-
	Provision for bad and doubtful debts	(2.65)	0.78
	Finance cost	1.37	1.77
	Employee stock compensation expense	11.92	6.36
	Interest income	(1.39)	(0.64)
	Total of Profit & Loss adjustment	27.20	27.76
	Operating profit before working capital changes	139.73	98.74
	Adjustments for:		
	Decrease/ (Increase) in Inventories	8.62	3.45
	Decrease/ (Increase) in Trade receivables	0.16	(5.24)
	Decrease/ (Increase) in Other assets	(0.04)	(4.42)
	(Decrease)/ Increase in Trade payables	(10.20)	5.61
	(Decrease)/ Increase in Other liabilities	7.34	2.45
	(Decrease)/ Increase in Provisions	0.01	1.06
	Net Working Capital Movement	5.89	2.90
	Cash generated from operations	145.62	101.64
	Tax paid (net of refunds)	(18.50)	(12.55)
	Net cash flows generated from operating activities (A)	127.12	89.08
B.	Cash flows from investing activities		
	Purchase of property, plant and equipment, additions to capital work in progress and capital advances	(15.79)	(7.78)
	Proceeds from sale of property, plant and equipment	0.90	0.00*
	Net sale/ (purchase) of investments	19.83	58.18
	Consideration paid on acquisition of Polo Business	-	(3.50)
	Investment in joint venture and subsidiary	0.84	-
	(Investment in)/proceeds from maturity of term deposits	(2.46)	22.27
	Interest received	1.39	0.64
	Net cash (used in) / generated from investing activities (B)	4.71	69.82
C.	Cash flows from financing activities		
	Proceeds from issue of equity shares	0.01	-
	Repayment of borrowings	-	(21.48)
	Payment towards principal portion of lease liabilities	(5.37)	(3.90)
	Payment towards interest portion of lease liabilities	(1.37)	(1.34)
	Interest paid	-	(0.43)
	Dividend paid to the shareholders	(111.24)	(95.31)
	Net cash (used in) financing activities (C)	(117.97)	(122.46)
	Net Increase in Cash and cash equivalents (A+B+C)	13.86	36.44
	Cash and cash equivalents at the beginning of the period	17.68	9.29
	Cash and cash equivalents at the end of the period	31.54	45.73

*amount less than Rs. 0.01 crore

By order of the Board
For Thyrocare Technologies Limited
CIN - L85110MH2000PLC123882



Rahul Guha

Rahul Guha
Managing Director
DIN - 09588432

Navi Mumbai, 14 October 2025

Notes:

1 Based on the "management approach" as defined in Ind AS 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.

(Rs. in crores)

Particulars	Quarter ended			Six months ended		Year ended 31 March 2025 (Audited)
	30 September 2025 (Reviewed)	30 June 2025 (Reviewed)	30 September 2024 (Reviewed)	30 September 2025 (Reviewed)	30 September 2024 (Reviewed)	
Segment Revenue						
Diagnostic Testing Services	201.56	178.33	161.92	379.89	305.13	629.69
Imaging Services	14.20	14.04	14.15	28.24	27.19	54.29
Others	0.77	0.66	1.29	1.43	1.95	3.37
Total	216.53	193.03	177.35	409.56	334.27	687.35
Less : Intersegment Revenue	-	-	-	-	-	-
Revenue from Operations	216.53	193.03	177.35	409.56	334.27	687.35
Segment Results before tax exceptional items, share of loss of associate and income tax						
Diagnostic Testing Services	56.95	44.85	37.48	101.80	68.67	135.51
Imaging Services	1.80	0.27	(3.44)	2.07	(4.19)	(4.02)
Others	0.50	0.46	0.42	0.96	0.27	0.57
Total	59.25	45.58	34.46	104.83	64.75	132.06
Add : Unallocable income net off other unallocable expenditure	3.05	4.65	2.61	7.70	6.23	14.82
Total Profit before exceptional items, share of loss of associate and income tax	62.30	50.23	37.07	112.53	70.98	146.88
Share of profit/ (loss) of associate and joint venture	0.28	0.25	(0.29)	0.53	(0.65)	(1.44)
Profit before tax	62.58	50.48	36.78	113.06	70.33	145.44
Segment assets						
Diagnostic Testing Services	457.73	518.32	377.65	457.73	377.65	480.54
Imaging Services	185.30	184.58	177.12	185.30	177.12	179.52
Others	-	-	-	-	-	-
Unallocated	37.18	34.70	42.31	37.18	42.31	32.69
	680.21	737.60	597.08	680.21	597.08	692.75
Segment Liabilities						
Diagnostic Testing Services	121.51	121.12	91.88	121.51	91.88	108.73
Imaging Services	13.65	14.61	11.29	13.65	11.29	10.73
Others	-	-	-	-	-	-
Unallocated	10.94	9.18	5.24	10.94	5.24	2.38
	146.10	144.91	108.41	146.10	108.41	121.84

- The above consolidated unaudited financial results of the Company were reviewed and recommended by the Audit Committee on 14 October 2025 and subsequently approved by the Board of Directors at its meeting held on 14 October 2025. The statutory auditors of the Company have expressed an unmodified conclusion on the unaudited consolidated financial results for the quarter and period ended 30 September 2025.
- The figures for the quarter ended 30 September 2025 and 30 September 2024 are the balancing figures between limited reviewed figures in respect of the year to date figures upto 30 September 2025 and 30 September 2024 and the limited reviewed year to date figures up to the quarter ended 30 June 2025 and 30 June 2024 respectively.
- 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 pronouncements generally accepted in India, to the extent applicable.
- The Unaudited consolidated financial results are available on the website of the Company (www.thyrocare.com) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- During the quarter ended 30 September 2025, the Group has forfeited 9,150 equity stock options granted to employees under employees stock option schemes but not vested on account of discontinuance of services of these employees, which has been added back to the pool and the same would be available for subsequent distribution subject to statutory rules and regulations, as applicable.
- The Board of Directors at its meeting held on 14 October 2025, has considered, approved, and recommended the issuance of Bonus Shares in the ratio 2:1 (2 (Two) fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten Only) each for every 1 (One) existing fully paid-up Equity Share of face value of Rs. 10/- (Rupees Ten Only) held by the eligible Equity Shareholders of the Company as on the record date) by capitalizing a sum not exceeding Rs. 106.11 Crores from the Company's capital redemption reserve, securities premium and free reserves subject to the approval of the shareholders and other statutory / regulatory approvals as applicable.
- The Board of Directors has approved the declaration of an interim dividend of Rs.7/- per equity share of face value of Rs. 10 each.
- Previous periods/years' figures have been regrouped/ reclassified wherever required, to make them comparable with the figure for the current period.

By order of the Board
For Thyrocare Technologies Limited
CIN - L85110MH2000PLC123882



Rahul Guha

Rahul Guha
Managing Director

DIN - 09588432
Navi Mumbai, 14 October 2025

Recommendation to the Shareholders for Issue of Bonus Shares

1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares of Face Value of Rs. 10/- each
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Bonus Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	A total of 10,61,07,794 new Equity Shares of Rs. 10/- each are proposed to be issued. The above number may change pursuant to the exercise of stock options by eligible employees under the Thyrocare Employee Stock Option Scheme up to the record date.
4.	Whether bonus is out of free reserves created out of profits or share premium account;	The Bonus Equity Shares will be issued by capitalizing amounts standing to the credit of the Capital Redemption Reserve and/or Securities Premium Account and/or Free Reserves, and/or Retained Earnings of the Company as available on September 30, 2025.
5.	Bonus Ratio;	2:1 i.e. 2 (Two) fully paid-up equity share of Rs. 10/- each for every 1 (One) fully paid-up equity share of Rs. 10/- each held by the Shareholders as on the record date.
6.	Details of share capital - pre and post bonus issue;	Pre Bonus Share Capital Authorised Capital – Rs. 1,00,00,00,000/- divided into 10,00,00,000 Equity Shares of Rs. 10/- each Issued, subscribed and paid-up capital - Rs. 53,05,38,970/- divided into 5,30,53,897 Equity Shares of Rs. 10/- each. Post Bonus Share Capital Authorised Capital - Rs. 3,00,00,00,000/- divided into 30,00,00,000 Equity Shares of Rs. 10/- each

		*Issued, subscribed and paid-up capital - Rs. 159,16,16,910/- divided into 15,91,61,691 Equity Shares of Rs. 10/- each. <i>*As on the date of Board approval i.e. October 14, 2025. The actual number of Bonus Shares to be issued will be determined based on the fully paid-up equity shares as on the Record Date.</i>
7.	Free reserves and/or share premium required for implementing the bonus issue;	Approximately Rs. 106.11 Crores. The above will change pursuant to exercise of stock options by the Eligible Employees of the Company till the record date.
8.	Free reserves and/or share premium available for capitalization and the date as on which such balance is available;	Company's unaudited reserves position as on September 30, 2025, stands as follows: - Capital Redemption Reserve - Rs. 0.96 Crore - Securities Premium – Rs. 78.09 Crore - General Reserve – Rs. 205.42 Crore - Retained Earnings- Rs. 76.29 Crore
9.	Whether the aforesaid figures are audited;	No, figures are based on unaudited financial results for the period ended September 30, 2025, for which limited review was undertaken by the Statutory Auditors of the Company and duly approved by the Board and Audit Committee held on October 14, 2025.
10.	Estimated date by which such bonus shares would be credited/dispatched;	Subject to the Members' approval and other statutory/regulatory approvals, as may be applicable/necessary, the Bonus Equity Shares shall be credited within two months from the date of the Board's approval i.e. on or before December 13, 2025.
11.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

Appointment of Internal Auditor

1.	Name of Internal Auditor	M/s. Ernst & Young, Chartered Accountants ("EY")
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment
3.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	Date of Re-appointment: October 14, 2025 Term of Appointment: For the Financial year 2025-26
4.	Brief Profile (in case of appointment)	EY is a global leader in assurance, consulting, strategy and transactions, and tax services. EY works with multiple clients across industries providing risk consulting and internal audit services.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable