September 21, 2026

To,

National Stock Exchange of India Limited
Exchange Plaza, C-1,
Block G, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Sub: Outcome of the Meeting of the Board of Directors held on Monday, September 21, 2026

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), we wish to inform you that the Board of Directors (**"Board"**) of Thyrocare Technologies Limited **("the Company")**, at its meeting held today, i.e., Monday, September 21, 2026, inter alia, considered and approved the following matters:

1. **<u>Sale of the entire shareholding held by the Company in Nueclear Healthcare Limited, a material wholly owned subsidiary of the Company, subject to the approval of the shareholders of the Company</u>**

   The Company, by its intimation dated July 23, 2026, had informed BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges") that the Board had, inter alia, accorded in-principle approval for evaluating various options for restructuring the radiology business of Nueclear Healthcare Limited **("NHL")**.

   NHL operates a radiology and diagnostic imaging business which requires continued investment in diagnostic equipment, technology, maintenance and infrastructure. After evaluating various alternatives, the Company has decided to divest its entire shareholding in NHL and thereby exit the radiology business operated through NHL. This will enable the Company to focus its capital and management attention on its core pathology business.

   Accordingly, the Board, based on the recommendation of the Audit Committee, has, at its meeting held today, approved the sale and transfer of the entire equity shareholding held by the Company in NHL, comprising 1,11,11,000 (One Crore Eleven Lakh Eleven Thousand) equity shares, representing 100% of the issued, subscribed and paid-up equity share capital of NHL, to Trovera Healthcare Private Limited **("Trovera" or "Purchaser"),** by way of a share purchase agreement proposed to be executed between the Company and Trovera **("SPA").** The date of execution and other details of the SPA will be intimated to the Stock Exchanges separately, in accordance with applicable regulations.

   The aggregate consideration for the proposed sale of the entire equity shareholding of the Company in NHL is approximately Rs. 1,41,40,00,000/- (Rupees One Hundred Forty-One Crore

Forty Lakh only). The share component of the consideration is fixed; the cash component is subject to adjustment as set out below.

The consideration shall comprise:

(i) 42,500 (Forty-Two Thousand Five Hundred) Compulsorily Convertible Preference Shares ("CCPS") of Trovera, having a face value of Rs. 10/- each and issued at a premium of Rs. 13,990/- per CCPS (i.e., an issue price of Rs. 14,000/- per CCPS), aggregating to Rs. 59,50,00,000/- (Rupees Fifty-Nine Crore Fifty Lakh only); and
(ii) cash consideration of approximately Rs. 81,90,00,000/- (Rupees Eighty-One Crore Ninety Lakh only), subject to adjustment upon determination of the working capital adjustment amount in accordance with the provisions of the SPA.

The aforesaid consideration has been arrived at after taking into consideration the fair valuation of NHL undertaken by M/s. V. B. Desai Financial Services Limited, a SEBI-registered Category-I Merchant Banker (Registration No. INM000002731).

The proposed transaction does not constitute a related party transaction.

The proposed transaction is subject to the approval of the shareholders of the Company and such other statutory, regulatory and contractual approvals and conditions as may be applicable.

Upon completion of the proposed transaction, NHL will cease to be a wholly owned subsidiary of the Company, and the Company will cease to exercise control over NHL.

The details required to be disclosed pursuant to Regulation 30 of the SEBI Listing Regulations, read with the SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed as **Annexure 1**.

2. <u>Acquisition of Compulsorily Convertible Preference Shares of Trovera Healthcare Private Limited as part-consideration for the sale of NHL</u>

As part of the consideration for the proposed sale of the Company's entire shareholding in NHL to Trovera, the Company will acquire 42,500 (Forty-Two Thousand Five Hundred) CCPS of Trovera.

The CCPS will have a face value of Rs. 10/- (Rupees Ten only) each and will be issued at a premium of Rs. 13,990/- (Rupees Thirteen Thousand Nine Hundred Ninety only) per CCPS (i.e., an issue price of Rs. 14,000/- (Rupees Fourteen Thousand only) per CCPS), in accordance with the agreed share swap terms and subject to the terms and conditions set out in the proposed SPA. The issue price has been arrived at after taking into consideration the fair valuation of Trovera undertaken by Mr. Raj Pradip Shroff, a Registered Valuer (Registration No. IBBI/RV/05/2019/11263).

The proposed transaction does not constitute a related party transaction.

The acquisition of the CCPS is directly linked to and forms part of the consideration for the sale of the Company's entire shareholding in NHL.

The details required to be disclosed pursuant to Regulation 30 of the SEBI Listing Regulations, read with the SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed as **Annexure 2**.

3. **Purchase of immovable properties comprising land and buildings situated at Gurugram, Haryana, and Hyderabad, Telangana, from NHL, a material wholly owned subsidiary of the Company, subject to the approval of the shareholders of the Company**

The Company currently operates its diagnostic laboratory facilities at Gurugram, Haryana and Hyderabad, Telangana, from premises owned by NHL and pays rent for the use of such premises.

In view of the proposed sale of the entire shareholding of the Company in NHL, and to secure continued ownership of these operating premises, the Board, based on the recommendation of the Audit Committee, has, at its meeting held today, approved the purchase of the immovable properties comprising land and buildings situated at the aforesaid locations from NHL, for an aggregate consideration of Rs. 20,58,86,908/- (Rupees Twenty Crore Fifty-Eight Lakh Eighty-Six Thousand Nine Hundred and Eight only), exclusive of applicable stamp duty, registration charges and other charges, if any.

The consideration is based on the fair market value determined by Mr. Anil Kumar, Registered Valuer – Land & Building of M/s Pensar Valuation Private Limited (IBBI Reg. No. IBBI/RV/02/2021/14378), a Registered Valuer, and the proposed transaction is subject to the approval of the shareholders of the Company and other applicable statutory and regulatory requirements. NHL is a related party of the Company, being its wholly owned subsidiary, and the proposed purchase is on an arm's length basis. The purchase is proposed to be completed prior to, or simultaneously with, completion of the sale of NHL.

The Board Meeting commenced at 02:15 P.M. and concluded at 02:50 P.M.

Kindly take the above information on record.

Yours faithfully,
For **Thyrocare Technologies Limited,**

Brijesh Kumar

Digitally signed by Brijesh Kumar
Date: 2026.09.21 14:54:45 +05'30'

Thyrocare Technologies Limited

Brijesh Kumar
Company Secretary and Compliance Officer

Encl: As above

Annexure – 1

Sale of the entire shareholding held by the Company in Nueclear Healthcare Limited ("NHL"), a material wholly owned subsidiary of the Company.

S. No.	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	For the financial year ended March 31, 2026, the turnover of NHL amounted to **Rs. 44.62 Crore**, representing **5.38%** of the consolidated turnover of the Company. Further, the net worth of NHL as at March 31, 2026 stood at **Rs. 83.55 Crore**, representing **14.27%** of the consolidated net worth of the Company (excluding non-controlling interest). The PAT as a percentage of total revenue of NHL for the financial year ended March 31, 2026 was 10.9%, as compared to 19.2% for the Company on a standalone basis.
2	Date on which the agreement for sale has been entered into	The SPA has not yet been executed. The date of execution and other details of the SPA will be intimated to the Stock Exchanges separately, in accordance with applicable regulations.
3	The expected date of completion of sale/disposal	On or before November 30, 2026, or such other date as agreed between the parties to the SPA, and subject to satisfaction of the conditions precedent and receipt of applicable approvals.
4	Consideration received from such sale/disposal;	The consideration will comprise (i) 42,500 (Forty-Two Thousand Five Hundred) Compulsorily Convertible Preference Shares ("CCPS") of Trovera, having a face value of Rs. 10/- each and issued at a premium of Rs. 13,990/- per CCPS, aggregating to Rs. 59,50,00,000/- (Rupees Fifty-Nine Crore Fifty Lakh only); and (ii) cash consideration of approximately Rs. 81,90,00,000/- (Rupees Eighty-One Crore Ninety Lakh only), subject to adjustment upon determination of the working capital adjustment amount in accordance with the provisions of the SPA. The consideration will be received upon completion of the transaction in accordance with the terms of the SPA.
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Trovera Healthcare Private Limited, having its registered office at 2nd Floor, 292 Crasto Building, Dr. Cawasji Hormasji Lane, Kalbadevi, Mumbai – 400002, is engaged in, or proposes to carry on, the business of healthcare and diagnostic services. Trovera does not belong to the promoter or

		promoter group of the Company and is not a group company of the Company.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No. The transaction does not constitute a related party transaction.
7	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Yes. The proposed transaction is being undertaken outside a Scheme of Arrangement. The Company had previously transferred the relevant business undertaking to NHL, its wholly owned subsidiary. Since the Company now proposes to transfer its entire shareholding in NHL to Trovera, the requirements of Regulation 37A(1) are being complied with pursuant to the proviso to Regulation 37A(2) of the SEBI Listing Regulations. Accordingly, the proposed transaction is subject to prior approval of the Members by way of a Special Resolution. The Special Resolution shall be acted upon only if the votes cast by the public shareholders in favour of the resolution exceed the votes cast by the public shareholders against the resolution, and no public shareholder who is a party, directly or indirectly, to the proposed sale shall vote on the resolution, in accordance with Regulation 37A. The Company will make the requisite disclosures and filings with the Stock Exchanges in accordance with applicable law.
8	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable. The proposed transaction is a sale of the Company's entire shareholding in NHL and is not a slump sale by the Company.

Annexure – 2

<u>Acquisition of Compulsorily Convertible Preference Shares of Trovera Healthcare Private Limited as part-consideration for the sale of NHL</u>

S. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	Name: Trovera Healthcare Private Limited. Business: Trovera is engaged in, or proposes to carry on, the business of healthcare and diagnostic services. Turnover: Not applicable, as Trovera was incorporated on June 16, 2026 and does not have audited financial statements for the preceding three financial years.
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 acquisition does not constitute a related party transaction. The promoter/promoter group/group companies of the Company do not have any interest in Trovera.
3	Industry to which the entity being acquired belongs;	Healthcare Services
4	Objects and impact 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 acquisition of the CCPS of Trovera forms part of the consideration for the proposed sale of the Company's entire shareholding in NHL. Trovera's business is within the broad healthcare and diagnostics sector, which is aligned with the Company's business. The acquisition of the CCPS is directly linked to and incidental to the proposed divestment of NHL.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	The acquisition is conditional upon completion of the sale of NHL, which is subject to the approval of the shareholders of the Company. No governmental or regulatory approvals are required for the acquisition.
6	Indicative time period for completion of the acquisition;	The acquisition is expected to be completed by November 30, 2026, subject to satisfaction of the applicable conditions precedent and receipt of requisite approvals.
7	Consideration - whether cash consideration or share swap or any other form and details of the same;	The acquisition of the CCPS is being undertaken as part of the consideration for the proposed sale of the Company's entire shareholding in NHL to Trovera. The Company will acquire 42,500 CCPS of Trovera, having a face value of Rs. 10/- each and issued at a premium of Rs. 13,990/- per CCPS, as

		part consideration for the proposed sale. The balance consideration will be payable in cash.
8	Cost of acquisition and/or the price at which the shares are acquired;	The CCPS will be acquired by the Company as part of the consideration for the sale of its entire shareholding in Nueclear Healthcare Limited ("NHL"), at an issue price of Rs. 14,000 per CCPS, comprising a face value of Rs. 10/- and a premium of Rs. 13,990/- per CCPS.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	42,500 CCPS of Trovera to be acquired, representing approximately 4.5 % of the share capital of Trovera on a fully diluted basis. The CCPS will be convertible into equity shares of Trovera in the ratio of 1:1. The CCPS shall convert into equity shares of Trovera on the date which is earlier of: (i) the Board approving resolution to convert the Series A-4 CCPS in lieu of proposed filing of the offer documents by Trovera in connection with an IPO; and (ii) the day immediately preceding the completion of 20 (twenty) years from the date of issuance of Series A-4 CCPS.
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);	Trovera Healthcare Private Limited was incorporated on June 16, 2026 and is engaged in, or proposes to carry on, the business of healthcare and diagnostic services. As the company was incorporated during FY 2026-27, audited turnover for the preceding three financial years is not applicable. Trovera has presence in India.