



TML/BSE/NSE/2026-27/07

28th May, 2026

Corporate Relationship Department

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Scrip Code – 530199

Listing Department

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400051
Symbol: THEMISMED

Dear Sir / Madam,

Subject: Investor Presentation

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we submit herewith the Investors' Presentation of the Company, with respect to Business Overview of Themis Medicare Limited ('the Company').

Further, a copy of the same is also available on the website of the Company, viz., <https://www.themismedicare.com>

Kindly take the same on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For **Themis Medicare Limited**

Dr. Dinesh S. Patel

Chairman & Director

DIN: 00033273

Themis Medicare Limited

Corporate Office: 11/12 Udyog Nagar, S V Road, Goregaon (W), Mumbai – 400 104, India

***Tel.:** 91-22-67607080 ***Fax:** 91-22-67607070/ 28746621

Regd. Office: Plot No. 69-A, G.I.D.C., Industrial Estate, Vapi-Gujarat

CIN No.: L24110GJ1969PLC001590 ***Tel/ Fax No.:** **Regd. Off.:** 0260-2431447/ 2430219

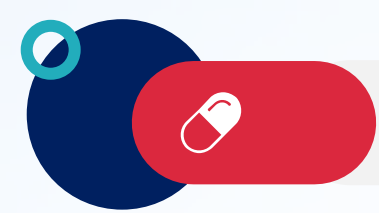
***E-mail:** themis@themismedicare.com ***Website:** www.themismedicare.com



In every possibility lies an innate, latent power to change lives

Themis Medicare Ltd.

**Result Update Presentation
Q4 & FY26**



Disclaimer



This presentation has been prepared by Themis Medicare Limited (the “Company” or “Themis” or “TML”) solely for information purposes and does not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment what so ever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

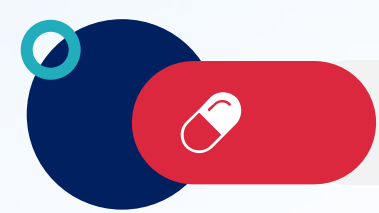


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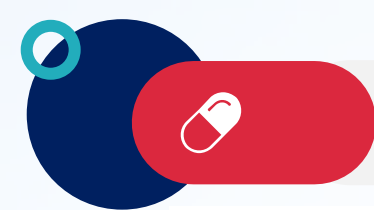
Consolidated Financial Highlights



Company Overview



Way Ahead



Management Comment

Commenting on the result, **Dr. Sachin Patel, Managing Director & CEO**, said:

“The Company witnessed a gradual recovery in profitability during Q4 FY26. Consolidated revenue for the quarter stood at ₹76.5 crore, registering a growth of 6.7% YoY, supported by improvement across key business segments. EBITDA for the quarter improved significantly to ₹3.8 crore as against a loss of ₹5.8 crore in Q4 FY25, while EBITDA margin expanded to 4.9% driven by operational efficiencies. Consolidated PAT for the quarter stood at ₹8.9 crore versus a loss of ₹9.7 crore in Q4 FY25, reflecting the benefits of ongoing cost rationalization and improved business productivity.

During the year, the Formulation business continued to undergo strategic restructuring under the new leadership team with focus on improving market positioning, enhancing product mix, and driving sustainable growth. The Company also continued its efforts towards improving field force productivity, clinic effectiveness, and RCPA-based doctor targeting, which supported better operational efficiency and profitability improvement during the quarter.

The API business continued to witness healthy traction in existing molecules, while discussions for new products remain encouraging. In the Hospital business, the Company is focused on expanding its presence in chain hospitals and nursing homes with greater emphasis on higher-margin products. At the same time, management remains focused on improving cash flow through faster collections, recovery of long-pending receivables, optimization of working capital, and overall cost efficiencies.

For FY26, consolidated revenue stood at ₹342.2 crore as compared to ₹405.5 crore in FY25. EBITDA for the year was marginally positive at ₹0.4 crore. However, the Company continued to maintain focus on strengthening its core business fundamentals and improving profitability metrics. R&D investments remained consistent at around 3% of revenue, reflecting the Company’s commitment towards developing differentiated products and strengthening its long-term pipeline across key therapeutic areas.

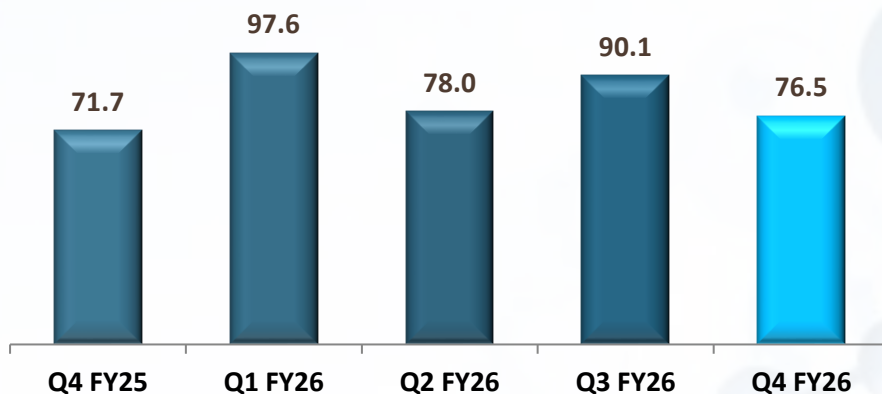
Going forward, management remains optimistic on improving business momentum supported by operational efficiencies, stronger productivity measures, cost optimization initiatives, and gradual recovery in core business segments.”



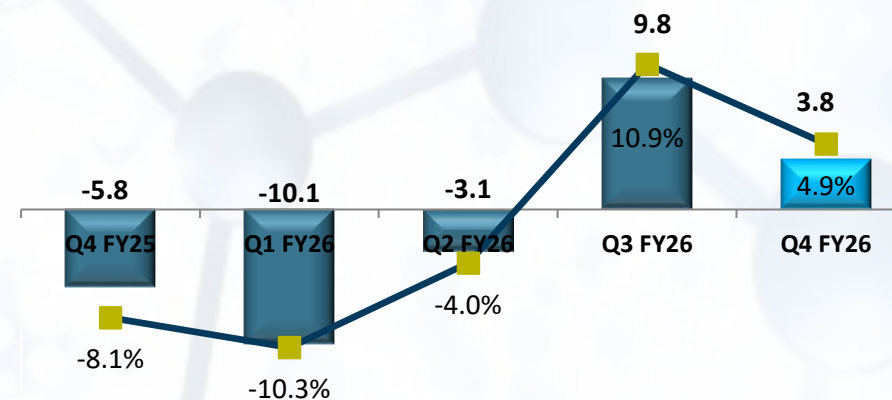
Consolidated Financial Highlights

Consolidated Quarterly Financial Highlights

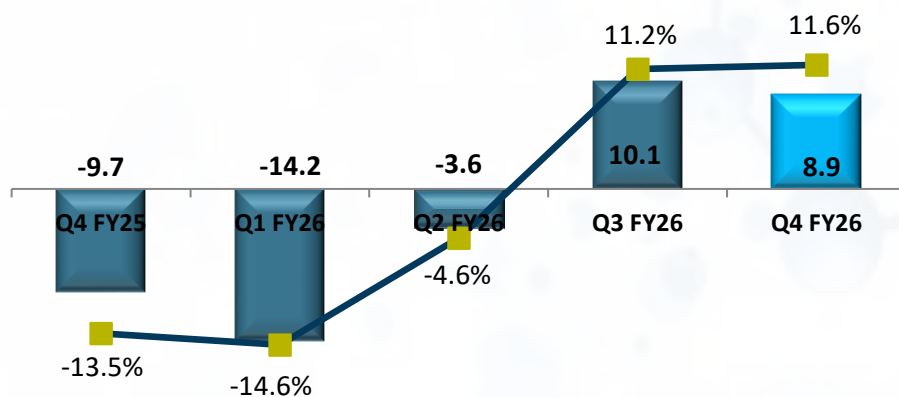
Revenue (Rs. Cr.)*



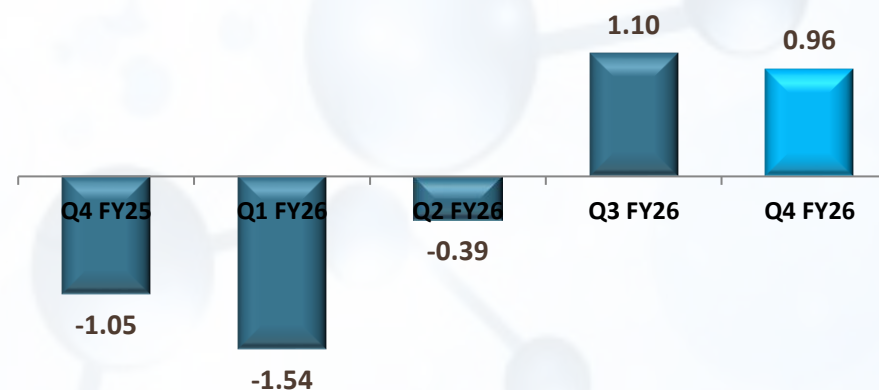
EBITDA (Rs. Cr.)** / Margin (%)



PAT (Rs. Cr.) / Margin (%)



EPS (Rs.)



*Revenue consists of Other Operating Revenue

**EBITDA is excl. Other Income

Consolidated Quarterly Financial Highlights – Q4 FY26

Particulars (Rs. Cr.)	Q4 FY26	Q4 FY25	Y-o-Y (%)	Q3 FY26
Net Revenue	76.53	71.70	6.7%	90.13
Cost of Material Consumed	14.27	18.98		14.50
Purchase of SIT	11.46	16.30		11.63
Changes in Inventory	(1.98)	(14.68)		3.05
Employee Expenses	21.06	25.45	(17.3%)	22.68
Other Expenses	27.96	31.45		28.48
Total Expenditure	72.77	77.49	(6.1%)	80.34
EBITDA	3.76	(5.78)	165.1%	9.80
EBITDA Margin	4.92%	(8.07%)		10.87%
Other Income	3.67	1.55		1.28
Depreciation	2.60	2.53		2.59
Interest / Finance Cost	2.70	2.45		2.75
Share of P/L of Associates & JV	6.93	(1.91)		5.52
Impact of Labour Cost	0.00	0.00		(0.87)
PBT	9.06	(11.13)	181.4%	10.39
Tax	0.17	(1.46)		0.29
PAT	8.89	(9.66)	191.9%	10.09
PAT Margin%	11.61%	(13.48%)		11.20%
Basic EPS in Rs.	0.96	(1.05)	191.4%	1.10

- Continued growth in API business, partially offset by softness in Formulations segment
- Sales mix changing with higher share of API revenue
- Cost rationalization initiatives helped improve margins

Consolidated Financial Highlights – FY26

Particulars (Rs. Cr.)	FY26	FY25	Y-o-Y (%)
Net Revenue	342.24	405.51	(15.6%)
Cost of Material Consumed	57.30	76.31	
Purchase of SIT	63.00	73.67	
Changes in Inventory	9.17	(17.98)	
Employee Expenses	93.52	96.38	(3.0%)
Other Expenses	118.85	128.10	
Total Expenditure	341.84	356.46	(4.1%)
EBITDA	0.39	49.05	(99.2%)
EBITDA Margin	0.11%	12.10%	
Other Income	9.36	4.67	
Depreciation	10.32	9.93	
Interest / Finance Cost	10.69	10.04	
Share of P/L of Associates & JV	14.05	5.93	
Impact of Labour Cost	(0.87)	0.00	
PBT	1.93	39.67	(95.1%)
Tax	0.78	9.84	
PAT	1.14	29.83	(96.2%)
PAT Margin%	0.33%	7.36%	
EPS in Rs.	0.12	3.24	(96.3%)

Consolidated Balance Sheet as on 31st Mar'26

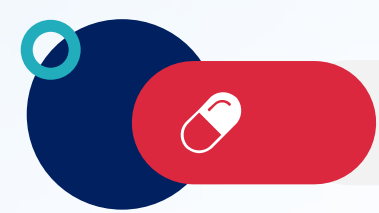
Equity & Liabilities	As on 31 st Mar'26	As on 31 st Mar'25
Shareholders Funds	398.58	402.60
Share Capital	9.21	9.20
Other Equity	389.37	393.39
Non Controlling interest	0.00	(0.00)
Non Current Liabilities	33.17	29.31
Long Term Borrowing	21.86	18.61
Lease Liabilities	0.00	0.00
LT Provisions	1.94	1.87
Deferred Tax Liability(net)	9.37	8.83
Current Liabilities	166.16	156.12
Short term Borrowings	78.23	64.38
Lease Liabilities	0.00	0.00
Trade Payables		
Total outstanding dues of micro and small enterprises	2.85	3.31
Total outstanding dues of creditors other than micro and small enterprises	47.98	48.13
Other Financial Liabilities	32.99	31.53
Other Current Liabilities	0.74	1.13
Short term Provisions	3.37	1.80
Current Tax Liabilities (Net)	0.00	5.85
Total Equity & Liabilities	597.91	588.03

Assets	As on 31 st Mar'26	As on 31 st Mar'25
Non Current Assets	292.93	284.17
Plant, Property & Equipment	166.40	172.03
Capital Work In Progress	2.47	2.51
Right-of-use Assets	0.00	0.00
Intangible Assets	0.12	0.33
Investments	108.50	94.45
Financial Assets		
Investments	0.34	0.32
Other Financial Assets	1.21	1.18
Deferred tax Assets (Net)	0.00	0.00
Other Non-Current Assets	13.90	13.34
Current Assets	304.98	303.87
Inventories	81.09	84.31
Financial Assets		
Trade Receivables	178.12	177.10
Cash & Cash Equivalents	4.54	6.56
Bank balance other than above	4.61	6.28
Other Financial Assets	6.41	6.21
Other Current Assets	30.21	23.40
Total Assets	597.91	588.03



Company Overview





Snapshot of Company



Strategic focus

To enhance profitability and cash flow through improved clinic effectiveness, targeted doctor outreach, operational efficiencies, and stronger presence in Hospital and API businesses



3

State of art manufacturing facilities in India – 1 Formulations and 2 APIs (Synthetic + Biotech)



44+

Countries that we Export with **Strong long-standing partnerships** with global players for licensing (in & out).



Experienced professionals with proven capabilities – **6 PhDs, 210 Masters** and **1,124 Others**



Strong Balance Sheet

Total Debt to Equity at 0.25 in FY25-26



Rs. 923 Cr

Market Cap (As on 31st March 2026)



0.11% EBITDA Margin

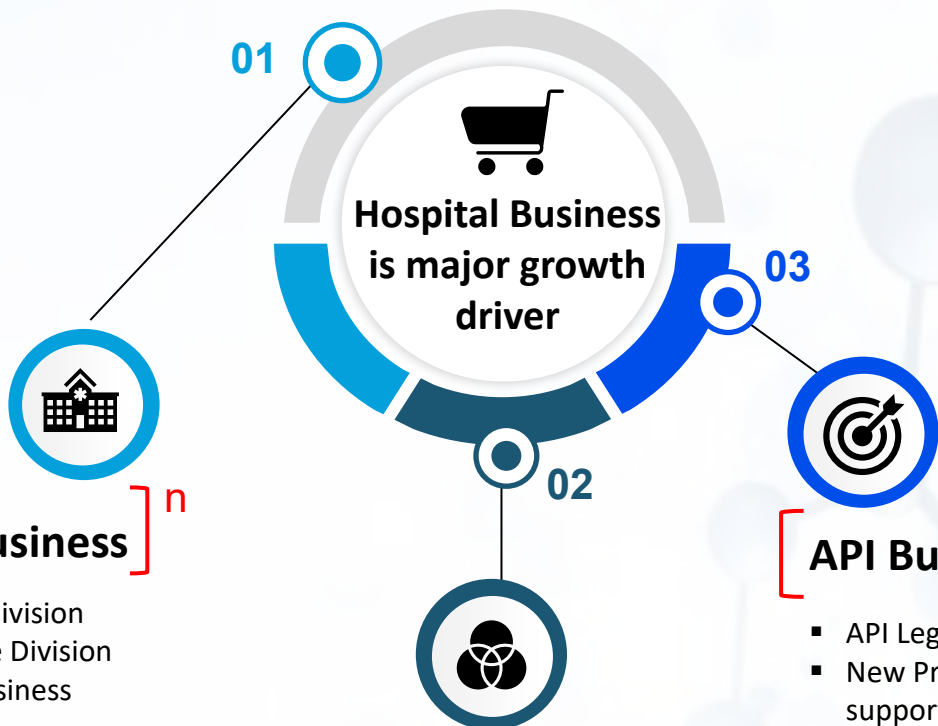
(FY25-26)



Rs. 1.14 Cr

PAT (FY25-26)

Strong Business Model



Hospital Businessⁿ

- Critical Care Division
- Intensive Care Division
- Institution Business
- Exports

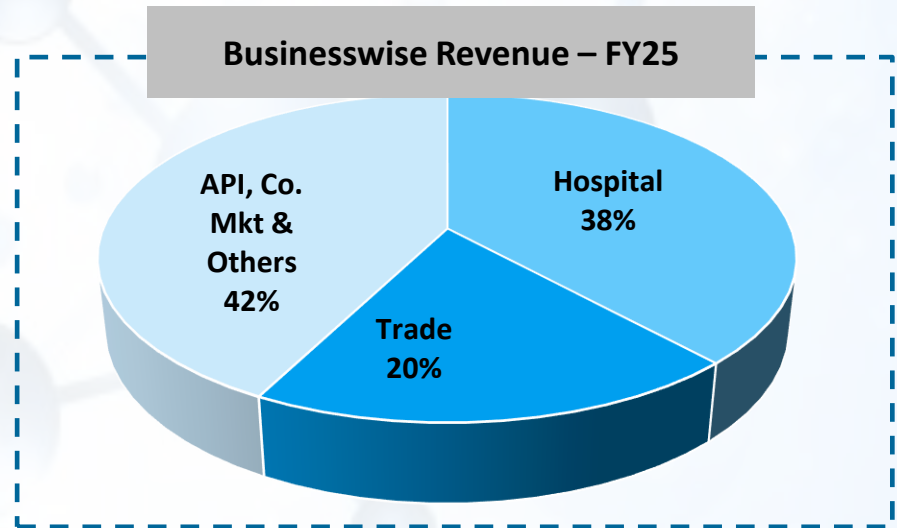
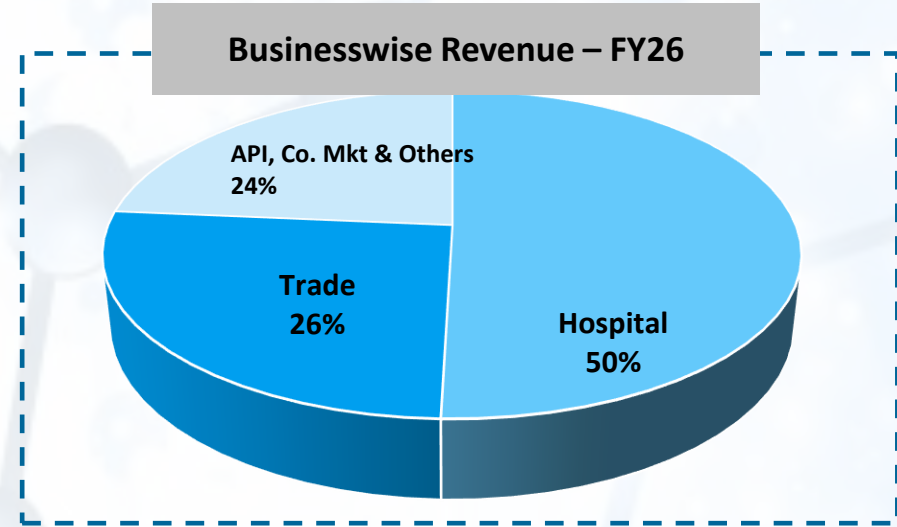
Trade Businessⁿ

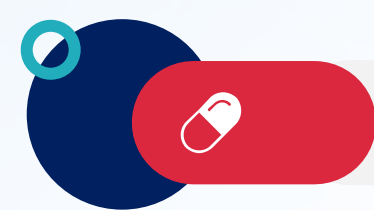
- Pharma Division
- Ortho Division
- Gynecology Division
- Strategy for growing through key brand focus in each division

API Businessⁿ

- API Legacy Business
- New Product pipeline supports hospital strategy and standalone global opportunities




Critical Care and Intensive Care teams contribute to building Hospital Business with new launches and increased hospitals/doctor's coverage





Vertically Integrated State of Art Manufacturing Capabilities

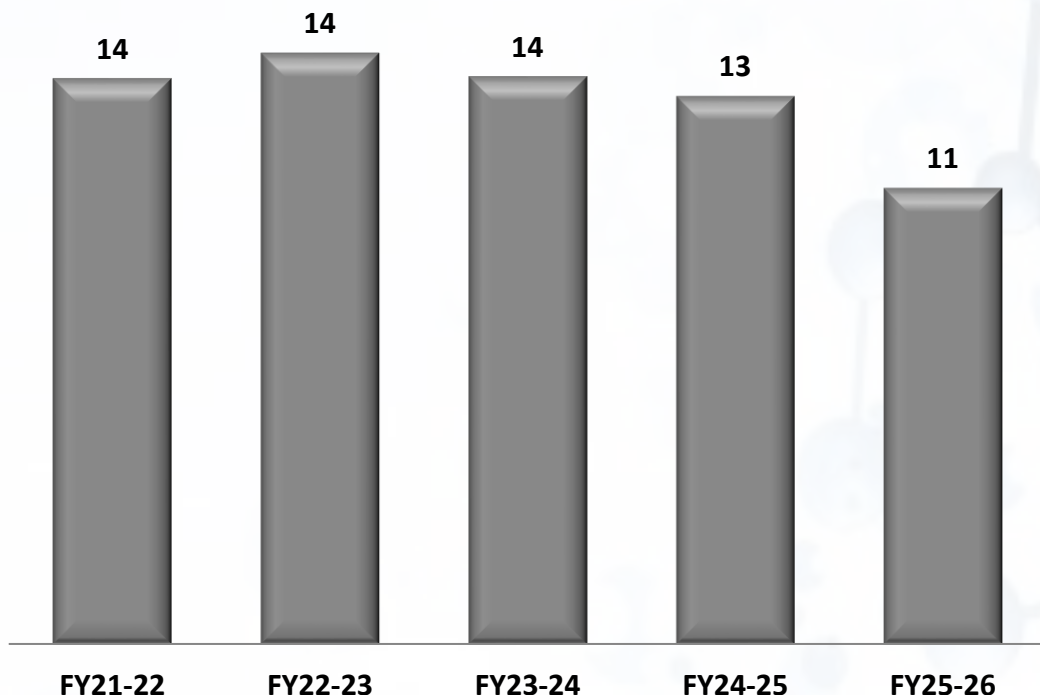


Particulars	Location	Haridwar	Hyderabad	Vapi
		Themis Medicare Ltd.	Artemis Biotech (Division of Themis Medicare Ltd.)	Themis Medicare Ltd.
Segment		Formulations	Synthetic APIs	Synthetic APIs
Capacity (per annum)		Tablets (Nos.) - 520 mn Ointment (No. of Tubes) - 9 mn Ampoules (No. of Amp) - 36 mn Vials (No. of Vials) - 12 mn Pre-filled Syringes (Nos.)- 6 mn	120 MT	191 MT
Regulatory Approvals		EU GMP Certificate – Tablets & Gels	EU GMP	GMP
Photos				



Strong Research and Development Capabilities

Continued Investment in R&D (Rs. Cr.)



Business	API	Formulations
R&D	8	1
Analytical Lab Development	5	8
Product in a year with documentation	5 – 8	20-24
Products in work rolling	3 – 5	31



Way Ahead 

[Hospital Business Opportunity]ⁿ



Why Hospital Business Segment?

- Growing market - Themis has strong foot in door through Critical Care
- Market Highly Fragmented unlike West where 3-4 players control 90% market share
- Opportunities to grow segments within HB



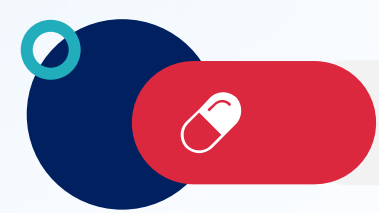
High Entry Barriers

- Large Product Portfolio needed to service this segment
- Takes time to build relationship and reputation with key accounts



Opportunities Ahead

- Focus on achieving Leadership position in India with Corporate Hospitals and Nursing Homes
- With Expertise in Development of Complex Injectables - Company well placed to reap benefits



Vision & Position



- ❑ Provide hospitals and health systems ‘The Best Experience Leader business model” to ensure customer satisfaction
- ❑ Leadership in Anesthesia and Critical Care

Strategy

- ❑ Focus on Hospital business
- ❑ APIs to be developed - in-house consumption and commercial production

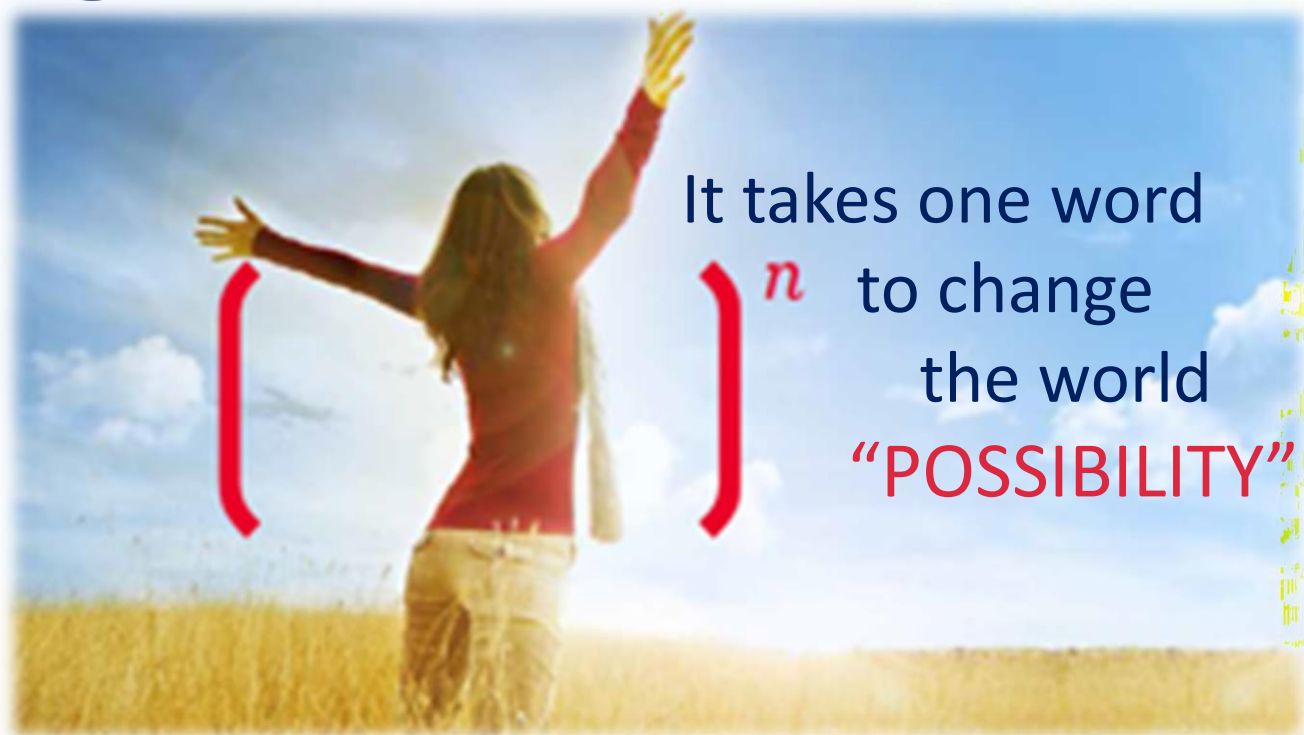


New Target Markets

- ❑ Expansion in new RoW Markets in Phase I (0 to 3 years - CIS, Latin America, GCC)
- ❑ Enter Regulated Markets in Phase II within 3 to 5 years – EU, USA



Thank You



It takes one word
to change
the world
"POSSIBILITY"



For further information, please contact:

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