

October 29, 2026

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

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

Sub: Press Release on Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2026

Ref: Disclosure under Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Please find enclosed - the Press Release on the unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2026.

The same is also being made available on the Company's website
<https://investor.thyrocare.com/>

We request you to please take the same on record.

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

Brijesh
Kumar

Digitally signed by Brijesh
Kumar
Date: 2026.10.29 16:02:31
+05'30'



Brijesh Kumar

Company Secretary and Compliance Officer

Encl. A/a

NEWS Release

Thyrocare Technologies Limited reports revenue of INR 270.8 Cr in Q2FY27 with a growth of 25.1% YoY

Revenue

INR 270.8 Cr ↑
25.1% YoY

EBITDA

INR 89.3 Cr ↑
24.9% YoY

PAT before Exceptions

INR 60.2 Cr ↑
25.7% YoY

Navi Mumbai, October 29, 2026

Thyrocare Technologies Limited (hereinafter referred to as “**Thyrocare**” NSE: THYROCARE, BSE: 539871), a leading healthcare diagnostics company, today announced its results for the quarter ended September 30, 2026.

From Routine to Remarkable: The Next Frontier of Diagnostics

- The most exciting part of this year’s journey is specialty. We took the Thyrocare playbook of scale, reach and affordability into specialty diagnostics, starting with allergy and genomics, and the business is now live and gaining steady traction. We call this journey - From Routine to Remarkable - The next frontier of Diagnostics.
- Thyrocare launches Pregnancy Test Kit, a rapid home-testing solution that delivers results in just five minutes and backed by a confirmatory lab test. We have onboarded actress Yami Gautam as our brand ambassador to strengthen awareness and consumer outreach for this product. We have launched this with the help of our API Holdings group company Ascent and are already present in more than 10,000 chemists.

Key Financial Highlights for Q2FY27

- **Consolidated revenue** registered a **25.1% year-on-year growth**, driven primarily by a **26.7%** increase in the **Pathology segment**.
- In the **Pathology** business, **franchise** revenue grew by **26.9%** year-on-year, while **partnership** revenue recorded **27.9%** year-on-year growth.
- Thyrocare, **India’s largest diagnostic test volume processor**, processed **61.6 million tests** in **Q2FY27**, marking a strong **27.4%** year-on-year growth and reinforcing its volume leadership position in the industry.
- **Consolidated EBITDA** grew by **24.9%** year-on-year to **Rs 89.3 Cr**, and **Profit After Tax (PAT) before exceptional items** grew by **25.7%** year-on-year to **Rs 60.2 Cr**
- **The exceptional item** represents a one-time, non-cash impairment charge of Rs 45 Cr relating to NHL in consolidated books, recognised in connection with the definitive term sheet for the sale of the NHL business. This charge does not impact the Company’s operational performance.
- **Sustained Six Sigma quality standards**, reducing complaints per million tests to **2.90 (down 24% YoY)** with **ATAT at 3.49 hours**.

Thyrocare Reports Strong Q2FY27 Results – Revenue Up 25.1%, PAT before Exceptional Items Up 25.7%

The Company delivered a robust performance in Q2FY27, with consolidated revenue of **₹270.8 crore, up 25.1% year-on-year**, led by continued momentum in the Pathology segment, which **grew 26.7% YoY**. EBITDA rose **24.9% YoY to ₹89.3 crore**. **PAT before exceptional items surged 25.7% YoY to ₹60.2 crore**, underscoring the Company's focus on profitable growth.

Exceptional items comprise a **one-time, non-cash impairment charge of ₹45 crore** relating to NHL, recognised in the consolidated financial statements in connection with the definitive term sheet for the proposed sale of the NHL business. This charge has **no impact on the Company's operational performance**. Thyrocare has issued a postal ballot seeking shareholders' approval for the proposed divestment of its Nuclear Imaging business, enabling the Company to sharpen its focus and allocate capital towards its Pathology business, which offers a stronger growth trajectory, higher margins and better return on capital employed (ROCE).

Thyrocare, India's largest diagnostic test volume processor, further strengthened its leadership position during the quarter, processing 61.6 million tests, up 27.4% year-on-year. The Pathology business maintained strong traction, with **franchise revenue up 26.9%** and **partnership revenue up 27.9%** year-on-year.

Thyrocare's commitment to quality continued to deliver **Six Sigma-level performance**, with complaints reduced to **2.9 per million (down 24% YoY)** and an average turnaround time (**ATAT**) of **3.49 hours** from sample receipt.

Thyrocare continued its expansion into **specialty diagnostics**, marking the next phase of its growth journey. Having commenced with allergy and genomics, the Company is progressively expanding its specialty test portfolio, with a focus on building clinical trust through scientific rigour, uncompromising quality and industry-leading turnaround times.

Thyrocare also launched its **Pregnancy Test Kit**, a rapid home-testing solution that delivers **results in just five minutes** and is the first kit in India backed by a confirmatory lab test. The Company has onboarded actress **Yami Gautam** as brand ambassador to strengthen awareness and consumer outreach for this product. We have launched this with the help of our API Holdings group company Ascent and are already present in more than 10,000 chemists.

Senior management remarks:

"Thyrocare reported a strong performance this quarter, driven by continued focus on operational efficiency, network expansion, and value-driven diagnostics. During the period, we also strengthened our specialty portfolio with the addition of allergy testing and entry into genomics through the launch of NIPT, with a phased expansion of the test menu underway. Thyrocare continues to expand its reach in underserved regions and scale its franchise and partner network, while remaining committed to delivering high-quality, affordable healthcare services across India. I am particularly excited about our foray into Point of Care devices with a unique proposition and soon hope to be present in all major chemist outlets."

– Rahul Guha, MD & CEO, Thyrocare Technologies Ltd

Consolidated Financial Performance for Q2FY27

Particulars	Quarter			Growth%	Half year		Growth%
INR crore	Q2FY27	Q1FY27	Q2FY26	YoY	H1FY27	H1FY26	YoY
Revenue from operations	270.8	240.0	216.5	25.1%	510.8	409.6	24.7%
Cost of materials consumed/ sold	-69.8	-62.2	-60.1		-132.0	-115.7	
Gross margin	201.0	177.9	156.5	28.4%	378.8	293.9	28.9%
Employee benefit expenses	-45.2	-39.6	-33.1		-84.8	-66.4	
Other expenses	-66.5	-61.0	-51.9		-127.5	-98.5	
Reported EBITDA	89.3	77.3	71.5	24.9%	166.6	128.9	29.2%
Depreciation and amortisation	-13.5	-12.5	-11.5		-26.0	-22.9	
Finance cost	-1.6	-1.4	-0.6		-2.9	-1.4	
Other income	3.6	4.2	3.1		7.8	7.7	
PBT and exceptional items	77.8	67.6	62.4	24.7%	145.4	112.3	29.5%
Share of profit in associate entity	0.8	0.7	0.3		1.5	0.5	
Exceptional Items	-45.0	0.0	0.0		-45.0	0.0	
Tax expense	-18.4	-17.0	-14.8		-35.4	-26.9	
Reported PAT	15.2	51.3	47.9		66.6	86.0	
PAT before exceptions	60.2	51.3	47.9	25.7%	111.5	86.0	29.7%
<i>Reported EPS (INR)</i>	<i>0.96</i>	<i>3.23</i>	<i>3.01</i>		<i>4.18</i>	<i>5.40</i>	
<i>EPS before exceptions (INR)</i>	<i>3.78</i>	<i>3.23</i>	<i>3.01</i>	<i>25.6%</i>	<i>7.01</i>	<i>5.40</i>	<i>29.8%</i>
<i>Gross margin %</i>	<i>74.2%</i>	<i>74.1%</i>	<i>72.3%</i>		<i>74.2%</i>	<i>71.8%</i>	
<i>Reported EBITDA %</i>	<i>33.0%</i>	<i>32.2%</i>	<i>33.0%</i>		<i>32.6%</i>	<i>31.5%</i>	
<i>Reported PAT%</i>	<i>5.6%</i>	<i>21.4%</i>	<i>22.1%</i>		<i>13.0%</i>	<i>21.0%</i>	
<i>PAT before exceptions %</i>	<i>22.2%</i>	<i>21.4%</i>	<i>22.1%</i>		<i>21.8%</i>	<i>21.0%</i>	

About Thyrocare

Thyrocare Technologies Limited (NSE: THYROCARE, BSE: 539871) is India's first fully automated diagnostic laboratory chain, with a strong pan-India presence. Thyrocare focuses on providing quality and affordable diagnostic services to patients, healthtech and wellness providers, insurance companies, pharmaceutical companies, franchisees, laboratories, hospitals and the government. Many leading healthcare product and services brands all over India use the comprehensive test profile menu offered by Thyrocare.

Thyrocare has an extensive network of laboratories across India, with 12,911 active franchisees during the quarter. In Q2FY27, it processed 61.6 million diagnostic and screening investigations.

Thyrocare is one of the first Indian diagnostic laboratories to obtain internationally renowned quality accreditations including ISO 9001:2000 certification as early as 2001 (since upgraded to ISO 9001:2015), as well as National Accreditation Board for Testing and Calibration Laboratories (NABL) and College of American Pathologists (CAP) accreditations in 2005.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project-related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The Company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

For further details, please contact:

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