Thyrocare
Think Thyroid. Think Thyrocare.

Date: September 21, 2018

To

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex, Bandra,
Mumbai-400 051.

Dear Sirs,

Buyback of Equity Shares through Open Market Purchase through Stock Exchanges.

With reference to the Buyback of the Equity Shares of the Company, using "Open Market" purchase through Stock Exchanges, we wish to inform you the schedule of buy back process as follows:

Opening of Buyback: 24-09-2018

Closure of Buyback: 23-03-2019 or earlier, if our Board of Directors or Committee authorised by the Board, decides so, but not earlier before completion of buyback of at least 4,31,506 Equity Shares, which is 50% of the 'Maximum Buyback size', i.e. the number of shares to be bought back at the maximum buy back price within 50% of the specified amount of Rs. 63,00,00,000/- (Rupees Sixty Three Crores only).

In this regard, we are forwarding the following documents:

1. Copy of the Resolution passed by the Board at their meeting held on 04-08-2018 approving the Buyback Proposal.

2. Copy of the Special Resolution passed by the Shareholders at the 18th Annual General Meeting of the Company held on 01-09-2018 approving the Buyback proposal.

3. Copy of Acknowledgement dated 11-09-2018 issued by SEBI, acknowledging copy of the Public Announcement.

4. Two copies of the Public Notice issued in Financial Express, Jansatta and Mumbai Lakshadeep.

THYROCARE TECHNOLOGIES LIMITED

Thyrocare
Think Thyroid. Think Thyrocare.

5. Undertaking regarding the compliance of various requirements as per SEBI (Buy Back of Securities) Regulations, 1998.

6. Copy of Letter appointing lead manager.

7. Copy of Letter appointing Broker.

Please acknowledge.

Thanking you.

Yours faithfully,
For Thyrocare Technologies Limited,

Ramjee Dorai
Company Secretary & Compliance Officer.

THYROCARE TECHNOLOGIES LIMITED

Thyrocare

Think Thyroid. Think Thyrocare.

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON SATURDAY, THE 04TH AUGUST, 2018 AT THE CORPORATE OFFICE OF THE COMPANY

"RESOLVED THAT pursuant to Article 13 of the articles of association of the Company and the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter called the "**Act**"), the Companies (Share Capital and Debenture) Rules, 2014 and in compliance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, (hereinafter called the "**Regulations**"), including any amendments of the aforesaid statutory provisions, and subject to the approval of the members of the Company, and such other approvals, permissions and sanctions of the Reserve Bank of India ("**RBI**") and/ or other authorities, institutions or bodies, as may be necessary, consent of the board of directors of the Company (hereinafter referred to as the "**Board**") be and is hereby accorded to the proposal to buy back by the Company its fully paid-up equity shares of Rs. 10/- each ("**Equity Shares**"), from the shareholders of the Company (other than the promoters and shareholders belonging to promoters Group and person in control of the Company), through Open Market route through the stock exchanges, for a price not exceeding Rs. 730/- (Rupees Seven Hundred and Thirty only) per Equity Share ("**Maximum Buy Back Price**") payable in cash, for a total amount not exceeding Rs. 63,00,00,000/- (Rupees Sixty Three Crores only) ("**Maximum Buy Back Size**"), being 14.97% of the total paid-up capital and free reserves of the Company based on the audited financial statements of the Company as at 31st Mach 2018, (being the date of last audited financial statements of the Company) ("**Buy Back**"), exclusive of costs / expenses to be incurred for implementing the Buy Back proposal, such as filing fee payable to Securities and Exchange Board of India ("**SEBI**"), stock exchange fees, fees payable to advisors and other intermediaries, advertisement expenses, and other transaction costs such as brokerage, securities transaction tax, stamp duty, and any other incidental expenses.

"RESOLVED FURTHER THAT the Company shall not borrow funds from banks or financial institutions for the Buy Back, and shall only utilize its current surplus and/or cash balances and/or cash available from internal accruals for the purpose of Buy Back or any other sources available with the Company as permitted by the Regulations and on such terms and conditions as the Board may decide from time to time, in its absolute discretion."

THYROCARE TECHNOLOGIES LIMITED

"**RESOLVED FURTHER THAT** the Company shall implement the Buy Back through the methodology of "open market purchases through Stock Exchanges", as provided in the Regulations. The buyback of Equity Shares shall be made through the BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") (collectively, referred to as the "**Stock Exchanges**") with nationwide trading terminals having electronic trading facility.

"**RESOLVED FURTHER THAT** the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015.

"RESOLVED FURTHER THAT the Buy Back from non-resident shareholders, overseas corporate bodies, foreign institutional investors, foreign portfolio investors, and any other shareholders of foreign nationality / origin / domicile shall be subject to such approvals as may be required, including approvals from the RBI under the applicable Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and the same shall be procured by such shareholders, if applicable."

"RESOLVED FURTHER THAT the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company, and has formed the following opinion: –

i. That immediately following the date of the General Meeting to be held for obtaining the approval of the shareholders for the proposed Buy Back, there will be no grounds on which the Company could be found unable to pay its debts;

ii. That as regards the Company's prospects for the year immediately following the date the said General Meeting is held, for approving the proposed Buy Back offer, and having regard to Board's intentions with respect to the management of the Company's business during that period and to the amount and character of the financial resources which will, in the Board's view, be available to the Company that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the General Meeting to be held for approving the proposed Buy Back offer;

THYROCARE TECHNOLOGIES LIMITED

iii. That in forming the aforementioned opinion, the Board has taken into accounts the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act."

"RESOLVED FURTHER THAT the Board of Directors do hereby confirm that:

1. All the Equity Shares of the Company are fully paid-up;
2. The Company shall not make any further issue of the Equity Shares within a period of six months after the completion of the Buy Back except by way of bonus shares or equity shares issued to discharge subsisting obligations, if any;
3. The Company shall not raise further capital for a period of one year from the closure of the Buy Back, except in discharge of subsisting obligations, if any;
4. The Company shall not buy back locked-in equity shares and non-transferable equity shares till the pendency of the lock-in or till the equity shares become transferable;
5. The Company shall not buy back its Equity Shares from any person through negotiated deal whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the course of implementation of the Buy Back;
6. The Company shall not make any offer of buyback within a period of one year from the date of closure of the Buy Back;
7. There are no defaults subsisting in the repayment of deposits, redemption of debentures or preference shares or repayment of any term loans to any financial institution or banks;
8. The Company shall not withdraw the offer to Buy Back after the public announcement in relation to the Buy Back is made and published in the newspapers;
9. The Company has been in compliance with Sections 92, 123, 127 and 129 of the Act;
10. The aggregate amount of the Buy Back i.e. Rs. 63,00,00,000/- (Rupees Sixty Three Crores only) does not exceed 25% of the total paid-up capital and free reserves of the Company as per the audited stand-alone balance sheet as on March 31, 2018.
11. The maximum number of Equity Shares proposed to be purchased under the Buy Back (up to 8,63,013 Equity Shares), which would be about 1.61% of the total paid up capital of the Company, does not exceed 15% of the total number of Equity Shares in the paid-up equity share capital as per the audited stand-alone balance sheet as on March 31, 2018.



12. The Company shall utilise at least 50% of the amount earmarked as the Maximum Buy Back Size i.e. Rs. 31,50,00,000/- (Rupees Thirty One Crores and Fifty Lakhs only) for the Buy Back ("**Minimum Buy Back Size**").
13. Based on the Minimum Buy Back Size and Maximum Buy Back Price, the Company would purchase a minimum of 4,31,506 (Four Lakhs Thirty One Thousand Five Hundred and Six only) Equity Shares.
14. There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Act, as on date;
15. The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up share capital and free reserves after the Buy Back;
16. The Company shall not directly or indirectly purchase its own Equity Shares in the Buy Back through any subsidiary company (including its own subsidiary companies) or through any investment company or group of investment companies and shall undertake the Buy Back in compliance with Section 70 of the Companies Act;
17. No information / material likely to have a bearing on the decision of investors has been suppressed / withheld and / or incorporated in the manner that would amount to mis-statement / misrepresentation and in the event of it transpiring at any point of time that any information / material has been suppressed / withheld and / or amounts to a mis-statement / misrepresentation, the Board and the Company shall be liable for penalty in terms of the provisions of the Act and the Regulations;
18. The Buy Back shall not result in the delisting of the Equity Shares from the Stock Exchanges;
19. The consideration for the Equity Shares bought back by the Company shall be paid only by way of cash;
20. The promoters, promoter group, and the persons in control shall not deal in the Equity Shares or other securities of the Company either through the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters) during the period commencing from the date of this resolution until the closing of the Buy Back; and
21. The Buy Back will be implemented by the Company by way of open market purchases through the Stock Exchanges, through the order matching mechanism except "all or none" order matching system, as provided under the Regulations."

THYROCARE TECHNOLOGIES LIMITED

"RESOLVED FURTHER THAT a Committee, consisting of the following, which shall be called as Buy Back Committee, be and is hereby constituted to take all the preliminary, incidental and consequential steps as may be required to be taken to formulate, implement and complete the Buy Back:

1. Mr. A. Sundararaju, Executive Director & Chief Financial Officer.
2. Mr. G.S. Hegde, Independent Director & Chairman, Audit Committee.
3. Mr. Ramjee Dorai, Company Secretary & Compliance Officer.

"RESOLVED FURTHER THAT the Buy Back Committee shall exercise the following powers:-

1) To finalize the terms of Buy Back including the aggregate amount to be utilized for the Buy Back (subject to the Maximum Buyback Size), the price (subject to the Maximum Buyback Price) and the number of Equity Shares to be bought back within the statutory limits.
2) To decide the date of opening and date of closing for the Buy Back.
3) To appoint adviser(s), merchant banker(s), registrar, advertising agencies, escrow agents, broker(s), depository participants and such other intermediaries, advisors, consultants etc. as may be required, or considered desirable or expedient, at their discretion, for the implementation of the Buy Back proposal, determine the terms of their engagement, enter into agreements with them, and issue necessary instructions to them from time to time.
4) To open one or more bank accounts including escrow accounts required, if any, and to negotiate and execute the necessary agreements with and to give instructions to the escrow bankers in connection therewith.
5) To open one or more depository account(s) / buyer broker account(s) and to open special trading window account with both the NSE and BSE.
6) To authorize persons to operate such escrow and depository accounts, including instructions to be given for closure of such accounts, if required.
7) To prepare, execute and file the various documents as may be necessary or desirable in connection with or incidental to the Buy Back including public announcement, declaration of solvency, extinguishment of Equity Shares, certificate of extinguishment and post-completion advertisement which is required to be filed in connection with the Buy Back

THYROCARE TECHNOLOGIES LIMITED

8) To file such documents, including any modifications/amendments, as may be required to be filed with SEBI, Registrar of Companies, the Stock Exchanges and other appropriate authorities.
9) To issue, furnish and make such disclosures, certificates, returns, confirmations etc. as may be required under the Act, Regulations or other applicable law and to file such documents with the relevant authorities as may be required under the Act, Regulations or other applicable statutory provisions.
10) To deal with Stock Exchanges (including their clearing corporations) where the Equity Shares of the Company are listed, and to sign, execute, and deliver such documents as may be considered necessary or desirable in connection with implementing the Buy Back.
11) To seek all required regulatory approvals from the authorities concerned, including of the SEBI and the RBI for implementing the Buy Back.
12) To finalize basis of acceptance.
13) To verify and accept or reject the offers received.
14) To pay to the shareholders consideration for shares bought back pursuant to the Buy Back.
15) To issue rejection letters, if any.
16) To take all actions for extinguishment of dematerialized shares and physical destruction of the share certificates in respect of the Equity Shares bought back within the time limit specified under the Regulations.
17) To file 'Compliance Certificate' with SEBI, as required under the Regulations.
18) To file 'Return of Buy Back' and any other required documents with Registrar of Companies and other statutory authorities, and sign and deliver such documents as may be necessary, desirable or expedient."
19) To maintain 'Register of Securities Bought Back' and such other registers and records as may be required to be maintained.
20) To delegate any of the above powers to any employee of the Company or any agencies / intermediaries appointed for the purpose of Buy Back proposal or to any authorized representative(s) of the Company to give effect to these resolutions or to accept any change(s) or modification(s) as may be suggested by the advisors.
21) To take appropriate action for the removal of difficulties if any and to decide on all matters in connection with the implementation of the Buy Back proposal or any issue related thereto.

THYROCARE TECHNOLOGIES LIMITED

22) To do all such acts, matters and things - preliminary, incidental or consequential - in connection with the Buy Back."

"RESOLVED FURTHER THAT any two members mentioned above shall form the quorum of any meeting of the Buyback Committee, and that the Buyback Committee may approve the above by passing appropriate resolutions (including by way of circular resolution) in connection with the above, and that the Buyback Committee may regulate its own proceedings in its meetings and meet as often as required to discharge its functions in relation to the Buy Back."

"RESOLVED FURTHER THAT nothing contained herein shall confer any right on any shareholder to offer and/or any obligation on the Company or the Board to buyback any Equity Shares, and/or impair any power of the Company or the Board to terminate any process in relation to such buy back, if so permissible by law."

"**RESOLVED FURTHER THAT** the Buy Back shall close as the Board or the Buyback Committee may deem fit, but which shall be no longer than six months from the date of opening of the Buy back or such other period as may be permitted under the Act and/or the Regulations or as may be directed by the appropriate authorities."

"RESOLVED FURTHER THAT after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, Board or the Buyback Committee, in its absolute discretion, may close the Buy Back by giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Act and/or Regulations.

"RESOLVED FURTHER THAT the draft of the declaration of solvency along with the affidavit prepared in the prescribed form and other documents, placed before the meeting be and is hereby approved and that Dr. A. Velumani, Chairman, Managing Director & CEO, and Mr. A. Sundararaju, Executive Director & CFO, be and are hereby authorized jointly to sign the same, for and on behalf of the Board and file the same with the Registrar of Companies and SEBI.

THYROCARE TECHNOLOGIES LIMITED

"**RESOLVED FURTHER THAT** the Company shall maintain a register of securities bought back wherein details of Equity Shares bought back, consideration paid for the Equity Shares bought back, date of cancellation of Equity Shares and date of extinguishing and physically destroying the Equity Shares and such other particulars as may be prescribed in relation to the Buy Back shall be entered, and that the company secretary of the Company be and is hereby authorised to authenticate the entries made in the said register."

"**RESOLVED FURTHER THAT** certified true copy of the resolution be forwarded to whomsoever concerned under the signature of any of its directors or Company Secretary."

**// Certified True Copy **

For **Thyrocare Technologies Limited,**

THYROCARE TECHNOLOGIES LIMITED

Ramjee Dorai
Company Secretary and Compliance Officer

Thyrocare

Think Thyroid. Think Thyrocare.

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE ANNUAL GENERAL MEETING OF THE COMPANY HELD AT 3.00 P.M. ON SATURDAY, THE 1ST SEPTEMBER 2018 AT HOTEL YOGI MIDTOWN, PLOT NO. DX-12, TTC INDUSTRIAL AREA, MUMBAI-PUNE ROAD, TURBHE, NAVI MUMABI-400705

"RESOLVED THAT pursuant to Article 13 of the Articles of Association of the Company and the provisions of Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Share Capital and Debentures) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 ("Buyback Regulations"), as amended from time to time, and subject to such other approvals, permissions, sanctions and exemptions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions, sanctions and exemptions, which may be agreed to by the Board of Directors of the Company ("Board"), (which expression shall include any Committee constituted/to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution), consent of the Members be and is hereby accorded for the buyback by the Company of its fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten) each, at a price not exceeding Rs. 730/- (Rupees Seven Hundred and Thirty only) per Equity Share payable in cash, from the Members of the Company, other than the Promoters and Shareholders belonging to Promoter Group, through Open Market through the Stock Exchanges, as prescribed under the Buyback Regulations ("Buyback"), up to 8,63,013 (Eight Lakhs Sixty Three Thousand and Thirteen) Equity Shares for an aggregate consideration which shall not exceed Rs. 63,00,00,000/- (Rupees Sixty Three Crores only) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, goods and services tax, stamp duty, etc. (hereinafter referred as "Transaction Costs"), being 14.97% of the aggregate of the paid-up share capital and free reserves as per the audited financial statements of the Company as on March 31, 2018, to be paid out of the Free Reserves of the Company (including Securities Premium Account) and Retained Earnings."

THYROCARE TECHNOLOGIES LIMITED

"RESOLVED FURTHER THAT the Company proposes to utilise at least 50% of the said amount, viz Rs. 31,50,00,000/- (Rupees Thirty One Crores and Fifty Lakhs Only) for Buyback, excluding Transaction Costs, representing 7.49% of the paid-up share capital and free reserves as per the audited financial statements of the Company as on March 31, 2018.

"RESOLVED FURTHER THAT the Buy Back from non-resident shareholders, overseas corporate bodies, foreign institutional investors, foreign portfolio investors, and any other shareholders of foreign nationality / origin / domicile shall be subject to such approvals as may be required, including approvals from the Reserve Bank of India under the applicable Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any Committee ("Buyback Committee") in order to give effect to this resolution, including but not limited to Finalizing the terms of the Buyback such as Opening Date, Closing Date, Appointment of merchant bankers, brokers, registrar, lawyers, depository participants, escrow agents, advertising agencies, and other advisors, consultants/ intermediaries/agencies, as may be required, for implementation of the Buyback: Preparation, finalizing, signing and filing of the Public Announcement, with the Securities and Exchange Board of India ("SEBI"), the stock exchanges where the Equity Shares are listed and other appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from SEBI, RBI under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder; and to initiate all necessary actions for preparation / issue /filing / release of necessary documents including Pre Buyback / Post Buyback Public Announcements, Opening, operation and closure of necessary bank accounts including escrow account, Entering into necessary agreements, Filing of declaration of solvency, Obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, commencing the Buy-back and deciding on the number of Equity Shares and price at which orders would be placed with the brokers and timing thereof, Extinguishment of dematerialized shares and physical destruction of share certificates in respect of the physical Equity Shares bought back by the Company, and sign and submit such other undertakings, agreements, papers.

THYROCARE TECHNOLOGIES LIMITED

documents and correspondence, as may be required to be filed in connection with the Buyback with SEBI, RBI, stock exchanges, Registrar of Companies, Depositories and/or other regulators and statutory authorities, and settling all questions, difficulties or doubts that may arise in relation to the proposed Buy-back at any stage in confirmations as may be necessary for the implementation of the Buy-back, without requiring to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, as may be required from time to time".

"RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any Members to offer and/or any obligation on the part of the Company or the Board or the Buyback Committee to Buyback any shares, and/or impair any power of the Company or the Board or the Buyback Committee to terminate any process in relation to such Buyback, if so permissible by law."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board and the Buyback Committee be and are hereby empowered and authorised severally on behalf of the Company to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements or any conditions laid down by any authority while giving its approval as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all such acts, deeds, matters and things as the Board / Buyback Committee may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Members or otherwise, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

"RESOLVED FURTHER THAT the actual number of Equity Shares bought back will depend upon the actual price paid for the Buyback, excluding the Transaction Costs paid for the Equity Shares bought back and the aggregate amount paid in the Buyback, subject to the Maximum Buyback Size.

THYROCARE TECHNOLOGIES LIMITED

RESOLVED FURTHER THAT the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulations 38 of the Listing Regulations.

RESOLVED FURTHER THAT the amount required buy the Company for the Buyback is intended to be met out of the accumulated internal accruals and on such terms and conditions as the Board may decide from time to time at its absolute discretion.

RESOLVED FURTHER THAT the Company shall intimate the Stock Exchange and shall upload the information regarding the Equity Shares bought-back on its websites on a daily basis as prescribed by the Buyback Regulations.

**// Certified True Copy **

For **Thyrocare Technologies Limited,**

Ramjee Dorai
Company Secretary and Compliance Officer

THYROCARE TECHNOLOGIES LIMITED

Thyrocare

Think Thyroid. Think Thyrocare.

Explanatory Statement pursuant to the Section 102 of the Companies Act, 2013

The Board of Directors of the Company at its meeting held on Saturday, August 04, 2018, ("Board Meeting") has, subject to the approval of the Members of the Company by way of Special Resolution and subject to such approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved buyback of fully paid-up Equity Shares of face value of Rs 10/- (Rupee Ten) each ("Equity Shares") up to 8,63,013 (Eight Lakhs Sixty Three Thousand and Thirteen) Equity Shares, through Open Market through Stock Exchanges, as provided under the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, ("Buyback Regulations"), as amended from time to time, at a price of Rs. 730/- (Rupees Seven Hundred and Thirty only) per Equity Share payable in cash for an aggregate consideration not exceeding Rs. 63,00,00,000/- (Rupees Sixty Three Crores only) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, goods and services tax, stamp duty, etc. ("Buyback"). The Buyback is within 15% of the aggregate of paid-up capital and free reserves of the Company as per audited financial statements of the Company as on March 31, 2018 (the last audited financial statements available as on the date of Board Meeting recommending the proposal of the Buyback). The Offer Size of the Buyback constitutes 14.97% of the aggregate paid-up share capital and free reserves of the Company, and represents 1.61% of the total issued and paid-up equity share capital of the Company.

Since the Buyback is more than 10% of the total paid-up equity share capital and free reserves of the Company, in terms of Section 68(2)(b) of the Act, it is necessary to obtain the consent of the Members of the Company, for the Buyback, by way of a special resolution. Accordingly, the Company is seeking your consent for the aforesaid proposal as contained in the Resolution provided in this Notice.

Requisite details relating to the Buyback, pursuant to Schedule II – Part A of the SEBI (Buy Back of Securities) Regulations, 1988, as amended, are given below:

THYROCARE TECHNOLOGIES LIMITED

Thyrocare

Think Thyroid. Think Thyrocare.

i. Date of the Board meeting at which the proposal for buy back was approved by the Board of Directors of the company:	The Proposal for Buyback was approved by the Board of Directors of the Company at its meeting held on August 04, 2018.
ii. Necessity for the buy back:	The current Buyback is considered necessary to achieve the objective of returning the Surplus cash to the shareholders, improving the Company's Return on Equity and increasing shareholder value in the longer term.
iii. Maximum amount required under the buy back and its percentage of the total paid up capital and free reserves:	The Maximum amount of the Buyback is Rs. 63.00.00,000/- (Rupees Sixty Three Crores) and its percentage of the total paid up capital and free reserves is 14.97.
iv. Maximum price at which the shares or other specified securities are proposed be bought back and the basis of arriving at the buyback price:	The maximum price would be Rs. 730/- (Rupees Seven Hundred and Thirty only) per share. This was decided taking into consideration various factors including (but not limited to) stock price performance on the Stock Exchange, book value, other financial ratios, and the possible impact of the Buyback on the Company's earning per share.
v. Maximum number of securities that the company proposes to buy back:	8.63.013 (Eight Lakhs Sixty Three Thousand and Thirteen only)
vi. Method to be adopted for buyback as referred in sub-regulation(1) of regulation 4:	The shares would be acquired by the Open Market Method through Stock Exchanges.
vii. (a) the aggregate shareholding of the promoter and of the directors of the promoters, where the promoter is a company and of persons who are in control of the company as on the date of the notice convening the General Meeting or the Meeting of the Board of Directors:	The Promoters and the Shareholders belonging to Promoter Group are holding 3,43.61,745 shares representing 63.96% of the total paid up equity capital of the Company.

THYROCARE TECHNOLOGIES LIMITED

(b) aggregate number of shares or other specified securities purchased or sold by persons including persons mentioned in (a) above from a period of six months preceding the date of the Board Meeting at which the buyback was approved till the date of notice convening the general meeting;	Nil – There has been no purchase or sale of shares by the Promoters or other Shareholders belonging to the Promoter Group during the period mentioned above
(c) the maximum and minimum price at which purchases and sales referred to in (b) above were made along with the relevant dates;	Not applicable
viii. Intention of the promoters and persons in control of the company to tender shares or other specified securities for buy-back indicating the number of shares or other specified securities, details of acquisition with dates and price:	The Promoters and the Shareholders belonging to the Promoter Group are not permitted to offer any shares in the buyback and the buyback is open only to the public shareholders.

ix. The Board of Directors confirms that there are no defaults subsisting in repayment of deposits, redemption of debentures or preference shares or repayment of term loans to any financial institutions or banks;

x. The Board of Directors confirms that it has made a full enquiry into the affairs and prospects of the company and that they have formed the opinion-

a) that immediately following the date on which the General Meeting or the meeting of the Board of Directors is convened there will be no grounds on which the company could be found unable to pay its debts;

(b) as regards its prospects for the year immediately following that date that, having regard to their intentions with respect to the management of the company's business during that year and to the amount and character of the financial resources which will in their view be available to the company during that year, the company will be able to meet its liabi

THYROCARE TECHNOLOGIES LIMITED

as and when they fall due and will not be rendered insolvent within a period of one year from that date; and

(c) in forming their opinion for the above purposes, the directors shall take into account the liabilities as if the company were being wound up under the provisions of the Companies Act, 2013 (including prospective and contingent liabilities);

xi. The report addressed to the Board of Directors of the Company on determination of the permissible capital payment for the equity shares in question and the opinion formed by directors regarding insolvency is reproduced below:

The Board of Directors
Thyrocare Technologies Limited
D/37-1, TTC Industrial Area
MIDC, Turbhe
NAVI MUMBAI 400 703

Dear Sirs,

Statutory Auditors' Report in respect of proposed buyback of equity shares by Thyrocare Technologies Limited ("the Company") in terms of clause (xi) of Part A of Schedule II of Securities and Exchange Board of India (Buy -Back of Securities) Regulations, 1998, as amended ("the SEBI Buyback Regulations") and Section 68 of the Companies Act, 2013 ("the Act").

1. This report is issued in accordance with the terms of our engagement letter dated 27 July 2018. The Board of Directors of Thyrocare Technologies Limited have approved a proposed buyback of equity shares by the Company at its meeting held on 04 August 2018 in pursuance of the provisions of Section 68, 69 and 70 of the Act and the SEBI Buyback Regulations.

2. The accompanying Statement of permissible capital payment ("Annexure A") as at 31 March 2018 (hereinafter referred to as "the Statement") is prepared by the Management. We have initialed the Statement for identification purposes only.

THYROCARE TECHNOLOGIES LIMITED

Management's Responsibility

3. The preparation of the Statement in accordance with Section 68 of the Act including the relevant rules issued thereunder and the compliance with the SEBI Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimated that are reasonable in the circumstances.

Auditors' Responsibility

4. Pursuant to the requirements of Section 68 of the Act and the SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance:

i. whether we have inquired into the state of affairs of the Company in relation to the audited standalone financial statements for the year ended 31 March 2018;

ii. if the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the audited standalone financial statements in accordance with Section 68 of the Act; and

iii. if the Board of Directors in their meeting dated 04 August 2018, have formed the opinion as specified in clause (x) of Part A of Schedule II to the SEBI Buyback Regulations, on reasonable grounds and that the Company will not having regard to its state of affairs, be rendered insolvent within a period of one year from that date.

5. The standalone financial statements referred to in paragraph 4 above, which we have considered for the purpose of this report, have been audited by us, on which we have issued an unmodified audit opinion vide our report dated 28 April 2018.

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

THYROCARE TECHNOLOGIES LIMITED

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Report

8. Based on inquiries conducted and our examination as above, we report that:

a) We have inquired into the state of affairs of the Company in relation to its audited standalone financial statements as at and for the year ended 31 March 2018.

b) The amount of permissible capital payment towards buyback of equity shares as computed in the Statement attached herewith is, in our view properly determined as follows in accordance with Section 68 of the Act. The amounts of share capital and free reserves have been extracted from the audited standalone financial statements of the Company as at and for the year ended 31 March 2018; and

c) The Board of Directors of the Company, in their meeting held on 04 August 2018 have formed their opinion as specified in clause (x) of Part A of Schedule II to the SEBI Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board Meeting resolution dated 04 August 2018.

Restriction on Use

9. This report has been issued at the specific request of the Company solely for use of the Company

(i) in connection with the proposed buyback of equity shares of the Company in pursuance to the provisions of Section 68 and other applicable provisions of the Act and the SEBI Buyback Regulations;

(ii) to enable the Board of Directors of the Company to include in the public announcement, and other documents pertaining to buyback of the Company or filed with (a) the Registrar of Companies, the Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited and National Securities Depository Limited; and

THYROCARE TECHNOLOGIES LIMITED

(iii) for providing to the authorized dealer for the purpose of capital payment. Accordingly, this report may not be suitable for any other purpose and we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022
Rajesh Mehra
Partner
Membership No. 103145

Mumbai
04. August 2018

Annexure A

	Rs. in million
Paid up equity share capital as at 31 March 2018 53,723,533 equity shares of Rs. 10 each	537.24
Free reserves as at 31 March 2018:	
Securities Premium	1272.28
General Reserve	91.67
Retained Earnings	2306.94
Total Free reserves	4208.13
Permissible Capital Payment in accordance with proviso to Section 68(2)(c) of the Act (25% of the paid up equity capital and free reserves)	1052.03
Permissible Capital Payment for Buy-back under Open Market option, in accordance with proviso to Regulation 4 (1) (b) of the SEBI (Buy Back of Securities) Regulations, 1998, as amended. (15% of the paid up capital and free reserves)	631.22

THYROCARE TECHNOLOGIES LIMITED

Amount proposed by Board Resolution dated 04 August 2018 approving the Buyback, subject to shareholders' approval by special resolution, based on the audited financial statements for the year ended 31 March 2018	630.00

In the opinion of the Board, the proposal for Buyback is in the interest of the Company and its Members holding equity shares of the Company. The Board, therefore, recommends the Special Resolution as set out in the Notice for approval by the Members.

Disclosure of Interest:

None of the Directors / Key Managerial Personnel of the Company or their relatives is concerned or interested in the passing of the Resolution set out at Item No. 9 of the Notice, and none of them would be participating in the buyback offer.

**// Certified True Copy **

For **Thyrocare Technologies Limited,**

Ramjee Dorai
Company Secretary and Compliance Officer

THYROCARE TECHNOLOGIES LIMITED

Nomura Financial Advisory and Securities (India) Private Limited
Registered Office:
Ceejay House, Level 11, Plot F.
Shivsagar Estate, Dr. Annie Besant Road.
Worli, Mumbai - 400 018. India

Telephone +91 22 4037 4037
Facsimile +91 22 4037 4111
Website www.nomura.com

अंतर्वस्तु सत्यापित नहीं की
Contents Not Verified
11 SEP 2018

September 11, 2018

Corporation Finance Department
Division of Corporate Restructuring
Securities and Exchange Board of India
SEBI Bhavan, C-4-A, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Dear Sirs,

Ref: Public Announcement in respect of Buyback of equity shares by Thyrocare Technologies Limited (the "Company")

1. The Company is undertaking the Buyback in accordance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended (the "**Buyback Regulations**") and the Companies Act, 2013, as amended (the "**Companies Act**").

2. The Board of Directors of the Company on August 4, 2018 and the shareholders of the Company in its general meeting dated September 1, 2018 have approved the Buyback of the Company's fully paid-up equity shares of face value of Rs. 10 each (Rupees Ten only) each ("**Equity Shares**") for a price not exceeding Rs. 730/-(Rupees Seven Hundred and Thirty only) per Equity Share ("**Maximum Buyback Price**") from the shareholders of the Company excluding promoters, promoter group, persons acting in concert and persons who are in control of the Company, payable in cash via the "open market" route through the stock exchanges under the Buyback Regulations and the Companies Act.

3. The Buyback shall not exceed Rs. 63,00,00,000/- (Rupees Sixty Three Crore only), ("**Maximum Buyback Size**"), representing 14.97% of the aggregate of the total paid-up share capital and free reserves of the Company based on the audited financial statements of the Company as on March 31, 2018, which is within the maximum amount allowed under the Companies Act.

4. In terms of the Buyback Regulations, Nomura Financial Advisory and Securities (India) Private Limited has been appointed by the Company as the Manager to the Buyback (the "**Manager**").

5. In compliance with the requirements of the Buyback Regulations, a Public Announcement dated September 11, 2018 (the "**Public Announcement**") to this effect was released for publication by the Company on September 11, 2018 in the following newspapers:

Nomura Financial Advisory and Securities (India) Private Limited
Registered Office:
Ceejay House, Level 11, Plot F.
Shivsagar Estate, Dr. Annie Besant Road.
Worli, Mumbai - 400 018. India

Telephone +91 22 4037 4037
Facsimile +91 22 4037 4111
Website www.nomura.com

Newspaper	Language	Editions
Financial Express	English	All
Jansatta	Hindi	All
Mumbai Lakshadeep	Marathi	All

Please find enclosed following documents herewith:

1. Two copies of the published Public Announcement
2. Soft copy of the Public Announcement in PDF format on a compact disk
3. Checklist relating to the soft copy
4. Demand draft no. 021036 dated September 11, 2018, drawn on Axis Bank Limited for an aggregate amount of INR 31,50,000/- (Rupees Thirty one lakhs and fifty thousand only), payable at par in Mumbai, in favour of "Securities and Exchange Board of India" towards filing fees as specified in Schedule IV of the Buyback Regulations. This fee is based on the Maximum Buyback Size.

Further, we certify that the contents of the soft copy of the Public Announcement are exactly identical to those of the enclosed physical copies of the Public Announcement.

Please feel free to contact the following person from Nomura Financial Advisory and Securities (India) Private Limited if you require any information or clarification:

Contact Person	Telephone	Email
Vishal Kanjani	+91 22 4037 4089	vishal.kanjani@nomura.com

Thanking you,

Yours sincerely,

For Nomura Financial Advisory and Securities (India) Private Limited

Authorized Signatory
Name: Vishal Kanjani
Designation: Vice President

Nomura Financial Advisory and Securities (India) Private Limited
Registered Office:
Ceejay House, Level 11, Plot F.
Shivsagar Estate, Dr. Annie Besant Road.
Worli, Mumbai - 400 018. India

Telephone +91 22 4037 4037
Facsimile +91 22 4037 4111
Website www.nomura.com

CHECKLIST FOR THE SUBMISSION OF SOFTCOPY OF INFORMATION TO BE PUBLISHED ON SEBI WEBSITE

1.	Soft copy submitted by	Nomura Financial Advisory and Securities (India) Private Limited
2.	Content Title	Thyrocare Buyback Public Announcement
3.	Whether the documents are in PDF format?	YES
4.	Whether the tabular data in the PDF format are in order	YES
5.	Whether the Sr. Numbers of paragraph/points are in order and matches with the printed copy?	YES
6.	Whether the alignments of all paragraphs are in order	YES
7.	Whether all relevant image files, if any are available in the floppy?	N.A.
8.	Whether the contents of the PDF format and hard copy of the document have been compared and found to be in order?	YES
9.	Whether the letter of confirmation for the point no.8 has been enclosed?	YES. Confirmation to this effect is included in the covering letter dated Sep 11, 2018
10.	Whether the spacing between lines and paragraphs is uniform?	YES
11.	Remarks, if any	N.A.

Prepared by: Vishal Kanjani

Date: September 11, 2018

Verified by: Debasis Panigrahi

(For office use only)

FOR THE USE OF DIVISION/DEPARTMENT CONCERNED

Date of receipt of floppy:

RNI No : _____

Whether the contents of floppy are prima facie in order: Yes/No

Secretary
Date :

Officer

Division Chief

NOMURA

Nomura Financial Advisory and Securities (India) Private Limited
Registered Office:
Ceejay House, Level 11, Plot F,
Shivsagar Estate, Dr. Annie Besant Road,
Worli, Mumbai - 400 018. India

Telephone +91 22 4037 4037
Facsimile +91 22 4037 4111
Website www.nomura.com

FOR THE USE OF INFORMATION SYSTEMS DIVISION

Date of receipt of floppy :

Whether the contents of floppy are prima facie in order : Yes/No

Date on which the document is displayed on the SEBI web site :

Secretary Officer Division Chief

For the use of Department/Division concerned and ISD

The contents on the net were verified and found to be prima facie in order:
ISD Department/Division

THYROCARE TECHNOLOGIES LIMITED

Thyrocare®
Think Thyroid. Think Thyrocare.

Corporate Identity No. (CIN) - L85110MH2000PLC123882
Registered and Corporate Office: D-37/1, TTC Industrial Area, MIDC, Turbhe, Navi Mumbai, Maharashtra- 400703
Tel: 022-3090 0000/4125 2525; Fax: 022-27682409; Email: ramjee.d@thyrocare.com; Website: www.thyrocare.com
Company Secretary & Compliance Officer: Mr. Ramjee Dorai

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF THYROCARE TECHNOLOGIES LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUYBACK OF SECURITIES) REGULATIONS, 1998, AS AMENDED.

This public announcement ("**Public Announcement**") is being made in relation to the Buyback (as defined hereinafter) of Equity Shares (as defined hereinafter) of Thyrocare Technologies Limited (the "**Company**") from the open market through National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**"), and together with the NSE, the "**Stock Exchanges**"), pursuant to the provisions of Regulation 15(d) read with Regulation 15(c) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, for the time being in force including any statutory modifications and amendments from time to time ("**Buyback Regulations**"). This Public Announcement contains disclosures as specified in Schedule II of the Buyback Regulations.

Part A - Disclosures in accordance with Part A of Schedule II of the Buyback Regulations

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1. Pursuant to the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the Companies Act, 2013, as amended ("**Companies Act**") and applicable rules thereunder, and the provisions of the Buyback Regulations, Article 13 of the articles of association of the Company, and pursuant to the resolutions passed by the board of directors of Thyrocare Technologies Limited (the "**Company**") (the Board of Directors of the Company are hereinafter referred to as the "**Board**" or the "**Board of Directors**") at their meeting held on August 4, 2018 (the "**Board Meeting**"), the Board sought approval of the shareholders of the Company at its annual general meeting held on September 1, 2018 ("**General Meeting**") for the proposal of the buyback of Equity Shares. The shareholders have, in the General Meeting, approved the said proposal of the buyback of the Company's fully paid-up equity shares of face value of ₹ 10 each (Rupees Ten only) (the "**Equity Shares**") from its shareholders/beneficial owners, other than those who are promoters or the persons in control of the Company and promoter group (hereinafter collectively referred to as the "**Promoters**"), from the open market through stock exchange mechanism i.e. using the electronic trading facilities of the Stock Exchanges for a total amount not exceeding ₹ 63,00,00,000/- (Rupees Sixty Three Crore only) (the "**Maximum Buyback Size**"), and at a price not exceeding ₹ 730/- (Rupees Seven Hundred and Thirty only) per Equity Share ("**Maximum Buyback Price**"), payable in cash (the process being referred hereinafter as "**Buyback**"). The Maximum Buyback Size and Maximum Buyback Price do not include brokerage costs, applicable taxes such as securities transaction tax, goods and service tax, stamp duty and other transaction charges (collectively referred to as "**Transaction Costs**"). The Maximum Buyback Size represents 14.97% of the aggregate of the paid-up share capital and free reserves as per the audited financial statements of the Company as at March 31, 2018 (being the latest available audited financial statements of the Company).

1.2. The Company shall utilize at least 50% of the Maximum Buyback Size i.e., ₹ 31,50,00,000/- (Rupees Thirty One Crore and Fifty Lakh only) for the Buyback ("**Minimum Buyback Size**").

1.3. The Board (or the Committee constituted by the Board to exercise its powers in relation to the Buyback, i.e., the Buyback Committee), shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not be longer than 6 (six) months from the date of opening of the Buyback or such other period as may be permitted under the Companies Act and/or Buyback Regulations or as may be directed by the appropriate authorities) after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Companies Act and/or Buyback Regulations.

1.4. The indicative maximum number of Equity Shares to be bought back at the Maximum Buyback Size and at the Maximum Buyback Price is 8,63,013 (Eight Lakh Sixty-Three Thousand and Thirteen) Equity Shares ("**Maximum Buyback Shares**"), which will not exceed 25% of the total paid up equity share capital of the Company. The Company shall, during the Buyback period and upon completion thereof, comply with the requirement of maintaining minimum public shareholding of at least 25% of the total paid up equity share capital of the Company as provided under Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

1.5. The Buyback will be implemented by the Company out of its securities premium account and other free reserves, in accordance with Section 68(1) of the Companies Act and Regulation 4(1)(b)(ii) of the Buyback Regulations and shall be by way of open market purchases through the Stock Exchanges, by the order matching mechanism except 'all or none' order matching system, as provided under the Buyback Regulations.

1.6. A copy of this Public Announcement is expected to be available on the website of the Securities and Exchange Board of India ("**SEBI**") (www.sebi.gov.in) during the period of the Buyback, and on the websites of Stock Exchanges, (i.e., www.nseindia.com and www.bseindia.com).

2. NECESSITY/RATIONALE FOR BUYBACK AND DETAILS THEREOF

The Board is of the view that the Buyback would achieve the objective of returning the surplus cash to the shareholders, improving the Company's return on equity and increasing shareholder value in the longer term.

3. BASIS FOR ARRIVING AT THE MAXIMUM BUYBACK PRICE AND OTHER DETAILS

3.1. The Maximum Buyback Price of ₹ 730/- (Rupees Seven Hundred and Thirty only) per Equity Share has been decided after considering various factors including (but not limited to) the stock price performance on the Stock Exchanges, book value, other financial ratios, and the possible impact of the Buyback on the Company's earnings per share. The Maximum Buyback Price excludes the Transaction Costs.

3.2. The Maximum Buyback Price is at a premium of 16.01% and 16.37%, compared to the average of the weekly high and low of the closing prices of the Equity Shares of the Company on the NSE and BSE respectively, during the 2 (two) weeks preceding the date of the General Meeting.

3.3. The Buyback is proposed to be completed within a maximum period of 6 (six) months from the date of opening of the Buyback. Subject to the Maximum Buyback Price of ₹ 730/- (Rupees Seven Hundred and Thirty only) per Equity Share for the Buyback and maximum validity period of 6 (six) months from the date of opening of the Buyback and achievement of the Minimum Buyback Size, the actual time frame and the price for the Buyback will be determined by the Board and/or the Buyback Committee, at their discretion, in accordance with the Buyback Regulations. However, in accordance with Regulation 15A(c) of the Buyback Regulations, Buyback price for the Equity Shares in physical form will be determined as per the volume weighted average price of the Equity Shares bought back, other than in the physical form, during the calendar week in which the Equity Shares in physical form are received by the Company's Broker (as defined below) (or in case no Equity Shares are bought back in the normal market during that calendar week, then the previous week when the Company last bought back Equity Shares) and the price of Equity Shares tendered in physical form during the first week of the Buyback shall be the volume weighted average market price of the Equity Shares of the Company during the preceding calendar week.

3.4. The Company confirms that as required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves post the Buyback.

3.5. At the Maximum Buyback Price and for Maximum Buyback Size, the indicative maximum number of Equity Shares bought back would be 8,63,013 (Eight Lakh Sixty Three Thousand and Thirteen) Equity Shares. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size.

3.6. Further, in accordance with Buyback Regulations, the Company shall utilize at least 50% of the amount earmarked as the Maximum Buyback Size for the Buyback, i.e. ₹ 31,50,00,000/- (Rupees Thirty One Crore and Fifty Lakh only) and based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase a minimum of 4,31,506 (Four Lakh Thirty One Thousand Five Hundred and Six only) Equity Shares ("**Minimum Buyback Shares**") in the Buyback.

3.7. The actual number of Equity Shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in the outstanding number of Equity Shares would depend upon the actual total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period.

4. PROMOTER SHAREHOLDING AND OTHER DETAILS

4.1. Details of aggregate shareholding of the Promoters/promoter group of the Company as on date of the General Meeting (i.e. September 1, 2018), is as below:

Sr. No.	Name of the Promoters/Promoter Group/Persons in control	Number of Equity Shares	% of Equity Shares
1	Dr Velumani A	1,48,09,317	27.57%
2	A Sundararaju HUF	24,16,540	4.50%
3	A Velumani HUF	9,11,828	1.70%
4	Amruta Velumani	7,52,512	1.40%
5	Anand Velumani	6,33,164	1.18%
6	A Sundararaju	2,49,669	0.46%
7	Thyrocare Properties and Infrastructure Private Limited	52,17,800	9.71%
8	Thyrocare Publications LLP (Formerly known as Thyrocare Publications Private Limited)	65,34,500	12.16%
9	Sumathi Infra Project LLP (Formerly known as Sumathi Infra Project Private Limited)	15,76,415	2.93%
10	Mahima Advertising LLP (Formerly known as Mahima Advertising Private Limited)	12,60,000	2.35%
	Total	**3,43,61,745**	**63.96%**

4.2. Details of aggregate shareholding of the directors of the Promoters/promoter group (where the Promoter/promoter group is a company) as on date of the General Meeting (i.e. September 1, 2018), is as below:

Sr. No.	Name of the directors of the promoter company (Thyrocare Properties and Infrastructure Private Limited)	Number of Equity Shares	% of Equity Shares
1	Mr. A. Sundararaju	5,75,420	4.68%
2	Mr. Anand Velumani	4,06,570	3.31%

4.3. Details of aggregate shareholding of the directors of the Company as on date of the General Meeting (i.e. September 1, 2018), is as below:

Sr. No.	Name of the directors of the Company	Number of Equity Shares	% of Equity Shares
1	Dr. A. Velumani	1,48,09,317	27.57%
2	Mr. A. Sundararaju	2,49,669	0.46%
3	Miss. Amruta Velumani	7,52,512	1.40%

4.4. The persons mentioned in Paragraph 4.1 & 4.2 above, have not purchased or sold any Equity Shares of the Company during a period of six months preceding the date of the General Meeting i.e. September 1, 2018 and twelve months preceding the date of the Public Announcement i.e. September 11, 2018.

5. NON - PARTICIPATION OF PROMOTERS AND PROMOTER GROUP

In accordance with the provisions of Regulation 15(b) of the Buyback Regulations, the Buyback shall not be made by the Company from the Promoters, promoter group and persons in control of the Company. Further, in compliance with Regulation 19(1)(e) of the Buyback Regulations, the Promoters, promoter group and persons in control, will not deal in Equity Shares of the Company in the Stock Exchanges or any on-market or off-market transactions including inter-se transfer of Equity Shares amongst them during the period from the date of the shareholder approval till the closing of Buyback.

6. NO DEFAULTS

The Company confirms that there are no defaults subsisting in the repayment of deposits, redemption of debentures or preference shares, or repayment of any term loans to any financial institutions or banks.

7. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board has confirmed on the date of the Board Meeting, i.e. August 4, 2018 that they have made full inquiry into the affairs and prospects of the Company and that they have formed the opinion:

i. that immediately following the date of the General Meeting or the meeting of the Board of Directors held for obtaining the approval of the shareholders for the Buyback, there will be no grounds on which the Company could be found unable to pay its debts;

ii. as regards the Company's prospects for the year immediately following the date of the said General Meeting and, having regard to their intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in their view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the General Meeting; and

iii. that in forming aforementioned opinion, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act.

8. REPORT BY COMPANY'S AUDITORS

The text of the report dated August 4, 2018 received from BSR & Co. LLP, Chartered Accountants, the statutory auditors of the Company, addressed to the Board is reproduced below:

Quote

The Board of Directors
Thyrocare Technologies Limited
D/37-1, TTC Industrial Area
MIDC, Turbhe
NAVI MUMBAI 400 703
Dear Sirs,

Statutory Auditors' Report in respect of proposed buyback of equity shares by Thyrocare Technologies Limited ("the Company") in terms of clause (xi) of Part A of Schedule II of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998, as amended ("the SEBI Buyback Regulations") and Section 68 of the Companies Act, 2013 ("the Act").

1. This report is issued in accordance with the terms of our engagement letter dated 27 July 2018. The Board of Directors of Thyrocare Technologies Limited have approved a proposed buyback of equity shares by the Company at its meeting held on 04 August 2018 in pursuance of the provisions of Section 68, 69 and 70 of the Act and the SEBI Buyback Regulations.

2. The accompanying Statement of permissible capital payment ("Annexure A") as at 31 March 2018 (hereinafter referred to as "the Statement") is prepared by the Management. We have initialed the Statement for identification purposes only.

Management's Responsibility

3. The preparation of the Statement in accordance with Section 68 of the Act including the relevant Rules issued thereunder and the compliance with the SEBI Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditors' Responsibility

4. Pursuant to the requirements of Section 68 of the Act and the SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance:

i. whether we have inquired into the state of affairs of the Company in relation to the audited standalone financial statements for the year ended 31 March 2018;

ii. if the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the audited standalone financial statements in accordance with Section 68 of the Act; and

iii. if the Board of Directors in their meeting dated 04 August 2018, have formed the opinion as specified in clause (x) of Part A of Schedule II to the SEBI Buyback Regulations, on reasonable grounds and that the Company will not having regard to its state of affairs, be rendered insolvent within a period of one year from the date of the Board Meeting on 04 August 2018.

Auditors' Responsibility *(continued)*

5. The standalone financial statements referred to in paragraph 4 above, which we have considered for the purpose of this report, have been audited by us, on which we have issued an unmodified audit opinion vide our report dated 28 April 2018.

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the Institute of Chartered Accountants of India.

Report

8. Based on inquiries conducted and our examination as above, we report that:

a) We have inquired into the state of affairs of the Company in relation to its audited standalone financial statements as at and for the year ended 31 March 2018.

b) The amount of permissible capital payment towards buyback of equity shares as computed in the Statement attached herewith is, in our view properly determined in accordance with Section 68 of the Act. The amounts of share capital and free reserves have been extracted from the audited standalone financial statements of the Company as at and for the year ended 31 March 2018; and

c) The Board of Directors of the Company, in their meeting held on 04 August 2018 have formed their opinion as specified in clause (x) of Part A of Schedule II to the SEBI Buyback Regulations, on reasonable grounds and that the Company,having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board Meeting resolution dated 4 August 2018.

Restriction on Use

9. This report has been issued at the specific request of the Company solely for use of the Company (i) in connection with the proposed buyback of equity shares of the Company in pursuance to the provisions of Section 68 and other applicable provisions of the Act and the SEBI Buyback Regulations; (ii) to enable the Board of Directors of the Company to include in the public announcement, draft letter of offer, draft letter of offer, letter of offer and other documents pertaining to buyback to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, the Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited and National Securities Depository Limited; and (iii) for providing to the authorized dealer for the purpose of capital payment. Accordingly, this report may not be suitable for any other purpose and we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

Rajesh Mehra
Partner
Membership No. 103145

Mumbai
04 August 2018

Annexure A

Particulars	₹ in million
Paid up equity share capital as at 31 March 2018# (A) 53,723,533 equity shares of ₹ 10 each	**537.24**
Free reserves as at 31 March 2018 *#:	
Securities Premium	1,272.28
General Reserve	91.67
Retained Earnings	2,306.94
Total Free reserves (B)	**3,670.89**
Total Paid up equity capital and Free reserves as at 31 March 2018 (A+B)	**4,208.13**
Permissible Capital Payment in accordance with proviso to Section 68(2)(c) of the Act (25% of the paid-up equity capital and free reserves)	1,052.03
Permissible Capital Payment for Buy-back under Open Market option, in accordance with proviso to Regulation 4(1)(b) of the SEBI (Buy Back of Securities) Regulations, 1998, as amended (15% of the paid-up capital and free reserves)	631.22
Amount proposed by Board Resolution dated 4 August 2018 approving the Buyback, subject to shareholders approval by special resolution, based on the audited financial statements for the year ended 31 March 2018	630.00

* Free reserves as defined in Section 2(43) of the Companies Act, 2013 read along with Explanation II provided in Section 68 of the Companies Act, 2013.

The above calculation of the Paid-up Equity Capital and Free Reserves as at 31 March 2018 for Buy-back of equity shares is based on the amounts appearing in the audited standalone financial statements of the Company for the year ended 31 March 2018. These financial statements were prepared and presented in accordance with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

Unquote

9. In compliance with Regulation 19(1)(f) of the Buyback Regulations, the Company shall not raise further capital for a period of one year from the closure of Buyback offer, except in discharge of its subsisting obligations. Further, the Company shall not issue any Equity Shares or other securities including by way of bonus issue or convert any outstanding instruments into Equity Shares, till the date of closure of the Buyback in accordance with the Companies Act and the Buyback Regulations.

10. The Company shall not undertake Buyback through negotiated deals whether on or off the Stock Exchanges or through spot transactions or through any private arrangements. Further, as required under the Companies Act and Buyback Regulations, the Company will not Buyback Equity Shares which are partly paid-up or with call-in-arrears or which are locked-in or non-transferable, until the pendency of such lock-in, or until the time such Equity Shares of face value of ₹ 10/- (Rupees Ten Only) become fully paid-up, free from lock-in or freely transferable, as applicable.

11. No scheme of amalgamation or compromise or arrangement pursuant to the Companies Act is pending in relation to the Company as on the date of this Public Announcement.

12. The Buyback is subject to such sanctions and approvals as may be required under applicable laws and regulations. The Buyback from shareholders who are persons resident outside India, including the foreign institutional investors, foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indians, shall be subject to such necessary approvals as may be required, including approvals of the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and the same shall be procured by such shareholders, if applicable.

13. The Company shall transfer from its free reserves and/or securities premium account a sum equal to the nominal value of the Equity Shares which are purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.

14. The Buyback shall be implemented in the manner and following the procedure prescribed in the Companies Act and the Buyback Regulations, and as may be determined by the Board (including the Buyback Committee authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.

Part B - Disclosures in Accordance with Part B of Schedule II of the Buyback Regulations

1. DATE OF BOARD AND SHAREHOLDERS' APPROVALS

The Board approved the Buyback on August 4, 2018 and the shareholders approved Buyback by way of a special resolution in the General Meeting dated September 1, 2018.

2. MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUYBACK

2.1. The actual number of Equity Shares bought back will depend upon the actual price paid for the Buyback, excluding the Transaction Costs paid for the Equity Shares bought back, and the aggregate amount paid in the Buyback, subject to the Maximum Buyback Size. The actual reduction in outstanding number of Equity Shares would depend on the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buyback period.

2.2. Based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase a minimum of 4,31,506 (Four Lakh Thirty One Thousand Five Hundred and Six) Equity Shares ("**Minimum Buyback Shares**") and based on Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 8,63,013 (Eight Lakh Sixty Three Thousand and Thirteen) Equity Shares ("**Maximum Buyback Shares**"). If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size. Further, the Maximum Buyback Shares will not exceed 25% of the total paid-up equity share capital of the Company.

2.3. Further, the Company shall utilize at least 50% of the Maximum Buyback Size i.e. ₹ 31,50,00,000/- (Rupees Thirty One Crore and Fifty Lakh only) towards the Buyback and the Company will accordingly purchase an indicative minimum of 4,31,506 (Four Lakh Thirty One Thousand Five Hundred and Six) Equity Shares, based on the Maximum Buyback Price.

2.4. The Company proposes to implement the Buyback out of its securities premium account and other free reserves. The amount required by the Company for the Buyback (including Transaction Costs) will be funded from the internal accruals or cash balance available with the Company and/or from liquidation of financial instruments/investments or any other sources available with the Company as permitted by the Buyback Regulations and on such terms and conditions as the Board may decide from time to time at its absolute discretion.

3. PROPOSED TIMETABLE FOR BUYBACK

Activity	Date
Date of receipt of Board approval	August 4, 2018
Date of receipt of Shareholders' approval	September 1, 2018
Date of publication of the Public Announcement	September 11, 2018
Date of commencement of the Buyback	September 24, 2018
Acceptance of Equity Shares	Upon the relevant pay-out by the Stock Exchanges
Verification/Acceptance of Physical Shares	Within 15 days of the relevant pay-out dates of the Stock Exchanges
Extinguishment of Equity Shares/certificates	In case the Equity Shares bought back are in dematerialized form, the same will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended and the bye-laws framed thereunder. In case the Equity Shares bought back are in physical form, the Company shall extinguish and physically destroy the share certificates bought back during the month, on or before the 15th day of the succeeding month. Provided that, the Company shall ensure that all the Equity Shares bought back are extinguished within 7 days of the last date of completion of the Buyback.
Last Date for the Buyback	Earliest of: (a) March 23, 2019 (that is 6 months from the date of the opening of the Buyback); or (b) when the Company completes the Buyback by deploying the amount equivalent to the Maximum Buyback Size; or (c) at such earlier date as may be determined by the Board or the Buyback Committee, after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), provided however, that all payment obligations relating to the Buyback shall be completed before the last date for the Buyback.

4. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

4.1. The Buyback is open to all shareholders holding Equity Shares in physical form ("**Physical Shares**") and to beneficial owners holding Equity Shares in dematerialised form ("**Demat Shares**"). The Promoters, promoter group and persons in control of the Company shall not participate in the Buyback.

Contd...

4.2. Further, as required under the Companies Act and Buyback Regulations, the Company shall not purchase locked-in Equity Shares or non-transferable Equity Shares, in the Buyback, or until the pendency of the lock-in, or until the Equity Shares become transferable, as applicable. The Company has no partly paid shares or Equity shares with call in arrears.

4.3. The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges, through the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations.

4.4. For the implementation of the Buyback, the Company has appointed Nomura Financial Advisory & Securities (India) Private Limited as the registered broker (**"Company's Broker"**) through whom the purchases and settlements on account of the Buyback would be made by the Company.

The contact details of the Company's Broker are as follows:

Nomura Financial Advisory & Securities (India) Private Limited
Ceejay House, Level 11, Plot F, Shivsagar Estate, Worli, Mumbai 400 018, Maharashtra, India
Tel: 4037 4037; **Fax:** 4037 4111;
SEBI Registration No.: INB/INF/INE 231299034 (NSE), INB011299030 (BSE)
Website: www.nomuraholdings.com/company/group/asia/india/index.html
Email: Thyrocarebuyback2018@nomura.com

4.5. The Equity Shares are regularly traded in compulsory dematerialised mode under the security code(s) THYROCARE at NSE and 539871 at BSE. The ISIN of the Equity Shares of the Company is INE594H01019. The Company shall be making arrangements for shareholders who hold physical shares to participate in the Buyback as mentioned below. Shareholders holding physical shares can sell their Equity Shares in the separate window created for the physical trading segment by NSE and/or BSE.

4.6. The Company, shall, commencing from September 24, 2018 (i.e., the date of opening of the Buyback), place "buy" orders on the NSE and/or BSE on the normal trading segment to Buyback its Equity Shares through the Company's Broker in such quantity and at such price, not exceeding the Maximum Buyback Price of ₹ 730/- (Rupees Seven Hundred and Thirty only) per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buyback of Equity Shares, the identity of the Company as a purchaser shall appear on the electronic screen of the Stock Exchanges.

4.7. **Procedure for Buyback of Demat Shares:** Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of either of the Stock Exchanges by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buyback of the Equity Shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker and the shareholder/beneficial owner's broker, as applicable, in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares can be placed on the trading days of NSE or BSE. The Company is under no obligation to place "buy" order on a daily basis.

4.8. It may be noted that a uniform price may not be paid to all the shareholders/beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that shareholder/beneficial owner will be executed.

4.9. **Procedure for Buyback of Physical Shares:** The Company shall approach the Stock Exchanges for permission to use a separate window for the Buyback of Physical Shares in terms of Regulation 15A of the Buyback Regulations (**"Physical Share Buyback Window"**).

4.10. Upon the receipt of the permission from the Stock Exchanges to use their Physical Share Buyback Window, the Company shall Buyback the Physical Shares from the shareholders. The procedure for Buyback of physical shares in the Physical Share Buyback Window shall be subject to requirements provided by the Stock Exchanges and any directions in this regard. As per Regulation 15A of the Buyback Regulations:

4.10.1. The Physical Share Buyback Window shall remain open during the Buyback period, for the Buyback of Physical Shares.

4.10.2. Physical shares shall be bought back from eligible shareholders through the Physical Shares Buyback Window, only after verification of the requisite documents by the Buyback Registrar and on completion of the successful verification, the sale transaction may be executed by the broker appointed by the eligible shareholder or Company's Broker.

4.10.3. The price at which the physical shares are bought back shall be the volume weighted average price of the Equity Shares bought back in demat form, during the calendar week in which such physical shares are received by Company's Broker. In case no Equity Shares were bought back in the normal market during the calendar week, the preceding week when the Company last bought back the Equity Shares in demat form would be considered. The price of physical shares tendered during the first calendar week of the Buyback period shall be the volume weighted average market price of the Equity Shares of the Company during the preceding calendar week.

4.10.4. Company's Broker will charge certain brokerage upon successful execution of the transaction which will be deducted from the sale consideration. The sale consideration would be paid immediately after the payout of the Stock Exchange, which in no event will be later than 7 (seven) days after the date of sale.

4.11. Shareholders holding Physical Shares and proposing to participate in the Buyback will be required to submit a complete set of documents for verification procedure to be carried out, including without limitation, the following documents:

4.11.1. original physical share certificate(s);

4.11.2. valid share transfer form(s) duly filled, stamped, signed by the transferors (by all the eligible shareholders in case the Equity Shares are in joint names in the same order in which they hold Equity Shares in the Company) as per the specimen signatures lodged with the Company and duly witnessed at the appropriate place authorizing the transfer of the Equity Shares bought back in favour of the Company;

4.11.3. in case of unregistered shareholder, (a) Original Equity Share certificates accompanied by valid share transfer forms as received from the market, wherein the name of the transferee has not been filled in, and (b) Original broker contract note of a registered broker of a recognized Stock Exchange in relation to the purchase of the Equity Shares being tendered in this case;

4.11.4. KYC Form (to be filled and signed only by the first holder), Acceptance Form and Declaration Form (to be signed by all shareholder(s) including by joint holders of shares). The KYC Form, Acceptance Form and Declaration Form can be obtained by contacting the Buyback Registrar at the details mentioned in Paragraph 15 below;

4.11.5. Bank account details of the first named holder along with copy of a self-attested cancelled cheque;

4.11.6. a self-attested copy of the shareholder's (including joint holders) PAN Card or other document confirming the shareholder's identity;

4.11.7. a self-attested copy of a document confirming the shareholder's current address;

4.11.8. telephone number and email address of all the shareholders (including joint shareholders);

4.11.9. copies of regulatory approvals required, if any, by the shareholder for the transfer of Equity Shares to the Company;

4.11.10. any other relevant documents such as power of attorney, corporate authorization (such as, board resolution/specimen signatures), notarised copy of death certificate, Reserve Bank of India (the "**RBI**") approval (in case of non-resident shareholders, where applicable) and succession certificate or probated will, if the original shareholder is deceased, as applicable, either by registered post or courier or hand delivery to the following address:

Name: Link Intime India Pvt. Ltd.
Address: C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai-400 083.
Tel: +91 22 4918 6270;
Fax: +91 22 4918 6060;
Contact Person: Mr. Ajay Jadhav
Email: ajay.jadhav@linkintime.co.in

4.11.11. The following list of documents are admissible as proof of identity: (i) unique identification number (UID) (Aadhaar)/passport/voter ID card/driving license, (ii) PAN card with photograph, (iii) identity card/document with applicant's photo, issued by any of the following: Central/State Government and its departments, statutory/regulatory authorities, public sector undertakings, scheduled commercial banks, public financial institutions, colleges affiliated to universities, professional bodies such as ICAI, ICWAI, ICSI, bar council etc., to their members; and credit cards/debit cards issued by banks, (iv) certificate of incorporation, memorandum and articles of association in case of companies, (v) partnership deed in case of partnership firm and (vi) trust deed in case of trusts; and

4.11.12. The following list of documents admissible as proof of address: (i) passport/voters identity card/ration card/registered lease or sale agreement of residence/driving license/flat maintenance bill/insurance copy/unique identification number (UID) (Aadhaar), (ii) utility bills like telephone bill (only land line), electricity bill or gas bill - not more than 3 months old, (iii) bank account statement/passbook - not more than 3 months old, (iv) self-declaration by High Court and Supreme Court judges, giving the new address in respect of their own accounts, (v) proof of address issued by any of the following: bank managers of scheduled commercial banks/scheduled co-operative bank/multinational foreign banks/gazetted officer/notary public/elected representatives to the legislative assembly/parliament/documents issued by any government or statutory authority and (vi) identity card/document with address, issued by any of the following: Central/State Government and its departments, statutory/regulatory authorities, public sector undertakings, scheduled commercial banks, public financial institutions, colleges affiliated to universities and professional bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their members. Please note that documents having an expiry date should be valid on the date of submission.

4.12. Shareholders are free to sell or hold their Physical Shares entirely at their discretion and the process is designed in accordance with Buyback Regulations only to assist those shareholders holding Equity Shares in the physical form, who are desirous of selling their Equity Shares and who would like to have a broker to enable them to do so.

4.13. Shareholders holding Physical Shares should note that Physical Shares will not be accepted for Buyback unless a complete set of documents as mentioned in Paragraph 4.11 of Part B above is submitted to the Company's Broker. Acceptance of the Physical Shares for Buyback shall be subject to verification of the documents submitted by the shareholders as per the Buyback Regulations and any other directions issued by the SEBI or the Stock Exchanges in this regard. The Company will endeavor to complete the Buyback of the physical shares in the week subsequent to the week in which such physical shares are received by the Company's Broker. Please note that there could however be delay in completing the transaction due to unavoidable circumstances. In case of receipt of incomplete documentation from the shareholders holding Physical Shares, the price payable for the Buyback of such Physical Shares will be the price applicable in accordance with Paragraph 4.10 of Part B above during the week in which the documentation in respect of the Buyback of such physical shares has been completed in all respects.

4.14. Shareholders are requested to get in touch with Link Intime India Private Limited (the **"Buyback Registrar"**) or Nomura Financial Advisory and Securities (India) Private Limited (**"Merchant Banker"**) to clarify any doubts in the process.

4.15. Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Maximum Buyback Shares. However, if the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the Buyback Regulations.

4.16. The Company shall submit the information regarding the Equity Shares bought back by it, to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www.thyrocare.com) on a daily basis.

5. METHOD OF SETTLEMENT

5.1. **Settlement of Demat Shares**: The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction is executed. The Company has opened a depository account titled "**THYROCARE TECHNOLOGIES LTD-BUYBACK ES AC**" for the purpose of the Buyback ("**Buyback Demat Escrow Account**"). Demat Shares bought back by the Company will be transferred into the Buyback Demat Escrow Account by the Company's Broker, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective depository participant ("**DP**") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them, if applicable, for the transfer of their Equity Shares to the Company as referred to in Paragraph 4.13 of Part B.

5.2. **Settlement of Physical Shares:** Shareholders holding physical shares would be required to present the complete set of documents referred to in Paragraph 4.11 of Part B above to Company's Broker within the time period prescribed under the Act.

5.3. **Extinguishment of Demat Shares:** The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended and its bye-laws, in the manner specified in the Buyback Regulations and the Companies Act. The Equity Shares lying in credit in the Buyback Demat Escrow Account will be extinguished within fifteen (15) days of acceptance of the Demat Shares, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within seven (7) days from the last date of completion of the Buyback, in compliance with the Buyback Regulations.

5.4. **Extinguishment of Physical Shares:** Physical shares bought back by the Company during a month shall be extinguished and physically destroyed by the Company in the presence of the Buyback Registrar or the Merchant Banker, and the Statutory Auditor of the Company by the 15th (fifteenth) day of the succeeding month provided that the Company undertakes to ensure that all physical shares bought back are extinguished within 7 (seven) days from the last date of completion of the Buyback, in compliance with the Buyback Regulations.

5.5. Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash through normal banking channels, i.e. by way of demand draft/pay order/NEFT/RTGS/Cheque) to the Company's Broker for being passed on to the shareholders selling the shares.

6. BRIEF INFORMATION ABOUT THE COMPANY

6.1. Thyrocare Technologies Limited is a public limited company incorporated on January 28, 2000, under the Companies Act, 1956, having its registered office at D-37/1, TTC Industrial Area, MIDC, Turbhe, Navi Mumbai- 400 703, and corporate office at D-37/3, TTC Industrial Area, MIDC, Turbhe, Navi Mumbai- 400 703, Telephone: 022-3090 0000/4125 2525, and Facsimile: 022-2768 2409. The CIN of the company is L85110MH2000PLC123882. The Equity Shares of the Company were listed on NSE and BSE on May 9, 2016.

6.2. The Company is engaged in rendering diagnostic services. It has a Central Processing Laboratory in Navi Mumbai, which is among India's most advanced totally automated diagnostic laboratories and eight Regional Processing Laboratories in Mumbai, New Delhi, Coimbatore, Kolkata, Hyderabad, Bhopal, Bengaluru and Patna, and has a strong presence of authorised representatives in more than 2,000 cities/towns in India.

7. FINANCIAL INFORMATION ABOUT THE COMPANY

7.1. Financial information on the basis of audited consolidated financial statements of the Company for the last three financial years ended March 31, 2018, March 31, 2017 and March 31, 2016 is provided hereunder:

In Millions

Key Financials	Year ended 31 March 2018	Year ended 31 March 2017	Year ended 31 March 2016
	Ind AS	Ind AS	I-GAAP
Total Income	3,793.11	3,166.29	2,475.07
Total Expense (excluding Interest, Depreciation, Tax and Exceptional Items)	2,115.88	1,892.03	1,474.67
Interest Expense/(Income)	4.35	2.68	0
Depreciation &Amortisation	201.00	180.51	182.37
Exceptional Items	-21.93	-274.33	0
Profit Before Tax	1,449.94	816.74	818.03
Provision for Tax (including Deferred Tax)	517.19	388.29	300.03
Profit After Tax	932.75	428.45	518.00

Key Financials	As on 31 March 2018	As on 31 March 2017	As on 31 March 2016
Paid-up Equity Share Capital	537.23	536.90	537.24
Free Reserve & Surplus*	3,550.42	3,215.41	3,091.88
Networth excluding Revaluation reserves	4,432.9	4,078.08	3,656.10
Total Debt excluding Working Capital Loans	0	0	0

*Free Reserves and Surplus as defined under Section 2(43) of the Companies Act, 2013 read along with Explanation II provided in Section 68 of the Act.

Key Ratios	Year ended 31 March 2018	Year ended 31 March 2017	Year ended 31 March 2016
Earnings Per Equity Share (₹)			
- Basic	17.39	7.99	10.06
- Diluted	17.34	8.13	10.06
Book Value (₹ per Equity Share)	76	70	68
Return on Net Worth excluding Revaluation reserves (%)	22%	11%	15%
Total Debt/Networth	-	-	-

Ratios	Basis
Earnings Per Equity Share (₹)	Net Profit attributable to equity shareholders/ Weighted average number of Equity Shares outstanding during the year
Book Value per Equity Share (₹)	(Paid up Equity Share Capital + Free Reserves and Surplus)/No of Equity Shares
Return on Networth excluding revaluation reserves (%)	Net Profit After Tax/Average Net Worth excluding revaluation reserves
Total Debt/Networth	Total Debt/Net Worth excluding revaluation reserves

7.2. Financial information on the basis of audited standalone financial statements of the Company for the last three financial years ended March 31, 2018, March 31, 2017 and March 31, 2016 is provided hereunder:

(in Millions)

Key Financials	Year ended 31 March 2018	Year ended 31 March 2017	Year ended 31 March 2016
	Ind AS	Ind AS	I-GAAP
Total Income	3,554.29	3,089.35	2,403.39
Total Expense (excluding Interest, Depreciation, Tax and Exceptional Items)	1,927.87	1,828.10	1,405.27
Interest Expense/(Income)	4.02	2.57	0
Depreciation	120.83	116.91	113.53
Exceptional Items	-21.93	-274.33	2.98
Profit Before Tax	1,479.64	867.44	887.57
Provision for Tax (including Deferred Tax)	519.26	400.76	300.03
Profit After Tax	960.38	466.68	587.54

Key Financials	As on 31 March 2018	As on 31 March 2017	As on 31 March 2016
Paid-up Equity Share Capital	537.24	537.24	537.24
Free Reserve & Surplus*	3,670.89	3,316.78	3,189.66
Networth excluding Revaluation Reserves	4,538.78	4,179.79	3,753.85
Total Debt excluding Working Capital Loans	0	0	0

* Free Reserves and Surplus as defined under Section 2(43) of the Companies Act, 2013 read along with Explanation II provided in Section 68 of the Act

Key Ratios	Year ended 31 March 2018	Year ended 31 March 2017	Year ended 31 March 2016
Earnings Per Equity Share (₹)			
- Basic	17.91	8.69	11.42
- Diluted	17.85	8.69	11.41
Book Value (₹ per Equity Share)	78.33	71.74	69.37
Return on Net Worth excluding Revaluation Reserves (%)	22%	12%	18%
Total Debt/Networth	-	-	-

Ratios	Basis
Earnings Per Equity Share (₹)	Net Profit attributable to equity shareholders/ Weighted average number of Equity Shares outstanding during the year
Book Value per Equity Share (₹)	(Paid up Equity Share Capital + Free Reserves and Surplus)/No. of Equity Shares
Return on Networth excluding Revaluation Reserves (%)	Net Profit After Tax/Average Net Worth excluding Revaluation Reserves
Total Debt/Networth	Total Debt/Net Worth excluding Revaluation Reserves

8. DETAILS OF ESCROW ACCOUNT

8.1. In accordance with Regulation 15B of the Buyback Regulations and towards security for performance of its obligations under the Buyback Regulations, the Company has entered into an escrow agreement ("**Escrow Agreement**") with the Merchant Banker and Kotak Mahindra Bank Limited ("**Escrow Bank**") pursuant to which the Company has opened an escrow account titled 'Thyrocare Technologies Limited - Buyback Escrow Account' (the "**Escrow Account**"). The Company has authorized the Merchant Banker to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. The Company will deposit in the Escrow Account cash aggregating to at least ₹ 15,75,00,000/- (Rupees Fifteen Crore and Seventy Five Lakhs only), being 25% of the Maximum Buyback Size ("**Cash Escrow**"), before the opening of the Buyback Offer, in accordance with the Buyback Regulations.

8.2. The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time.

8.3. If the Company is not able to complete Buyback equivalent to Minimum Buyback Size, the amount held in the Escrow Account upto a maximum of 2.5% of the Maximum Buyback Size, shall be liable for forfeiture in accordance with the Buyback Regulations.

8.4. The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buyback Regulations.

9. LISTING DETAILS AND STOCK MARKET DATA

9.1. The Equity Shares are currently listed and traded on the NSE and the BSE.

9.2. The high, low and average market prices in preceding two financial years (since the Company's shares were listed on May 09, 2016) and the monthly high, low and average market prices for the six months preceding the date of publication of Public Announcement and the corresponding volumes on the NSE are as follows:

Period	High~ (₹)	Date of High	Number of Shares traded on that date	Low @ (₹)	Date of Low	Number of Shares traded on that date	Average Price# (₹)	Number of Shares traded in the period
Preceding 2 years								
Financial Year 2016-17	744.70	Feb 1, 2017 and Feb 6, 2017	39,373 and 19,922 respectively	523.20	June 24, 2016	5,45,488	637.48	4,08,92,680
Financial Year 2017-18	871.00	Jul 10, 2017	2,607	565.50	Mar 7, 2018	33,825	688.68	1,13,21,376
Preceding 6 months								
March 1, 2018 - March 31, 2018	641.95	Mar 15, 2018	17,418	565.50	Mar 7, 2018	33,825	600.35	6,66,285
April 1, 2018 - April 30, 2018	711.00	Apr 30, 2018	2,18,964	580.15	Apr 9, 2018	23,310	630.85	18,43,903
May 1, 2018 - May 31, 2018	675.65	May 2, 2018	31,272	572.20	May 23, 2018	46,817	618.48	4,86,196
June 1, 2018 - June 30, 2018	620.00	Jun 11, 2018	18,486	572.10	Jun 29, 2018	67,820	592.31	7,63,082
July 1, 2018 - July 31, 2018	638.00	Jul 31, 2018	25,964	562.00	Jul 3, 2018	7,675	584.68	3,56,743
August 1, 2018 - August 31, 2018	657.90	Aug 29, 2018	33,546	594.10	Aug 13, 2018	19,841	623.82	7,17,829

~ High is the highest price recorded for the equity share of the Company during the said period

@ Low is the lowest price recorded for the equity share of the Company during the said period

 # Average Price is the arithmetical average of closing prices during the said period

** Considered the date with higher trading volume*

9.3. The high, low and average market prices in preceding two financial years (since the Company's shares were listed on May 09, 2016) and the monthly high, low and average market prices for the six months preceding the date of publication of Public Announcement and the corresponding volumes on the BSE are as follows:

Period	High~ (₹)	Date of High	Number of Shares traded on that date	Low@ (₹)	Date of Low	Number of Shares traded on that date	Average Price# (₹)	Number of Shares traded in the period
Preceding 2 years								
Financial Year 2016-17	742.75	Feb 7, 2017	3,338	523.60	Jun 24, 2016	1,69,666	637.17	94,32,719
Financial Year 2017-18	779.90	Apr 6, 2017	28,620	570.00	Mar 8, 2018	2,344	688.22	98,89,514
Preceding 6 months								
March 1, 2018 - March 31, 2018	638.00	Mar 15, 2018	1,637	570.00	Mar 8, 2018	2,344	601.41	1,69,636
April 1, 2018 - April 30, 2018	725.00	Apr 30, 2018	19,548	581.00	Apr 6, 2018	1,184	630.70	5,58,499
May 1, 2018 - May 31, 2018	675.95	May 2, 2018	2,467	576.00	May 23, 2018	1,471	618.51	36,736
June 1, 2018 - June 30, 2018	621.55	Jun 11, 2018	2,275	575.00	Jun 28, 2018 and Jun 29, 2018	1,034 and 583 respectively	592.90	9,62,523
July 1, 2018 - July 31, 2018	644.80	Jul 31, 2018	1,689	547.70	Jul 17, 2018	2,852	584.52	25,473
August 1, 2018 - August 31, 2018	657.85	Aug 29, 2018	2,900	598.05	Aug 13, 2018	1,164	623.57	1,06,058

~ High is the highest price recorded for the equity share of the Company during the said period

@ Low is the lowest price recorded for the equity share of the Company during the said period

 # Average Price is the arithmetical average of closing prices during the said period

** Considered the date with higher trading volume*

9.4. The closing market price of the Equity Shares on the NSE and BSE as on September 3, 2018, being the working day after the day of the shareholders' resolution in the General meeting approving the proposal for Buyback, was ₹ 674.70 and ₹ 671.10 respectively.

10. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

10.1. The capital structure of the Company, as on the date of the Public Announcement and the proposed capital structure of the Company post completion of the Buyback is provided herein:

In Rupees

Sr. No.	Particulars	Pre-Buyback	Post Buyback
1	**Authorized Share Capital:**		
	10,00,00,000 Equity Shares of ₹ 10/- each	1,00,00,00,000/	1,00,00,00,000/-
	Total	**1,00,00,00,000/-**	**1,00,00,00,000/-**
2	**Issued, Subscribed and Paid-up Equity Share Capital:#**		
	5,37,23,533 Equity Shares of ₹ 10/- each.	53,72,35,330	
	5,28,60,520# Equity Shares of ₹ 10/- each		52,86,05,200#
	Total	**53,72,35,330**	**52,86,05,200#**

Note: #Assuming that the indicative Maximum Buyback Shares are bought back.

However, the post Buyback issued, subscribed and paid-up capital will differ depending upon the actual number of Equity Shares bought back.

10.2. As on the date of this Public Announcement, there are no Equity Shares which are partly paid up, or with call-in-arrears and there are no outstanding instruments convertible into Equity Shares. However, the Company has issued Stock Options equivalent to 40,434 Equity Shares to the employees for the year 2014-15, which would vest in the month of September 2018, and when the employees exercise these options, the Company would be allotting 40,434 Equity Shares to them. No options have been issued to any of the Directors.

10.3. The shareholding pattern of the Company pre-Buyback as on date of the General Meeting i.e. September 1, 2018 and the post Buyback shareholding pattern assuming full Acceptance, is as follows:

Category of the Shareholder	Pre-Buyback		Post Buyback	
	No. of Shares	% to the existing Equity Capital	No. of Shares	% to the existing Equity Capital
(A) Promoter & Promoter Group	3,43,61,745	63.96	3,43,61,745	65.00
(B1) Institutions	1,51,56,876	28.21	1,84,98,775	35.00
(B2) Central Government/State Government(s)/President of India	-	-		

Contd...

(B3) Non-Institutions	42,03,904	7.83		
(B) Public	1,93,60,780	36.04		
(C1) Shares underlying DRs	-	-		
(C2) Shares held by Employee Trust	1,008	0.00		
(C) Non-Promoter-Non-Public	1,008	0.00		
Total	**5,37,23,533**	**100.00**	**5,28,60,520**	**100.00**

Note: The above table is prepared assuming that the indicative Maximum Buyback Shares are bought back. The post Buyback issued, subscribed and paid-up capital will vary depending upon the actual number of Equity Shares bought back.

10.4. As per Regulation 15(b) of the Buyback Regulations, the Buyback shall not be made from Promoters and promoter group or persons in control of the Company, and such individuals/entities will not participate in the Buyback. Further, as per Regulation 19(1)(e) of the Buyback Regulations, the Promoters, promoter group and persons in control of the Company will not deal in Equity Shares on the Stock Exchange or off-market, including inter se transfer of Equity Shares among themselves, until the completion of the Buyback.

10.5. For the aggregate shareholding of the Promoters and directors of the promoter entities as on the date of the General Meeting i.e. September 1, 2018, please refer to paragraph 4.1 & 4.2 of Section titled "Part A - Disclosures in accordance with Part A of Schedule II of the Buyback Regulations".

10.6. For the details of the transactions made by the persons mentioned in paragraph 10.5 above, please refer to paragraph 4.3 of Section titled "Part A - Disclosures in accordance with Part A of Schedule II of the Buyback Regulations".

10.7. While the Promoters are not eligible to participate in the Buyback, depending on the number of Equity Shares bought back by the Company, their effective shareholding percentage in the Company, will increase consequent to the buyback. Any increase in the percentage holding/voting rights of the Promoters and promoter group is not an active acquisition and is incidental to the Buyback and falls within the limits prescribed under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

11. MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUYBACK ON THE COMPANY

11.1. The Buyback is expected to achieve the objective of returning surplus cash to the shareholders, improving the Company's return on equity and increasing shareholders' value in the longer term. The Buyback is not likely to cause any material impact on the profitability/earnings of the Company except a reduction in the investment income, which the Company could have otherwise earned on the amount distributed towards Buyback. The Company will also bear the costs pertaining to the Buyback transaction.

11.2. The amount required by the Company for the Buyback (including the Transaction Costs) will be funded from the internal accruals and/or cash balance available with the Company and/or from liquidation of financial instruments/investments or any other sources available with the Company as permitted by the Buyback Regulations and on such terms and conditions as the Board may decide from time to time at its absolute discretion.

11.3. The Buyback may lead to reduction in outstanding Equity Shares, improvement in 'earnings per share' and enhanced return on equity, assuming that the Company would earn similar profits as in the past.

11.4. Pursuant to Regulation 15(b) of the Buyback Regulations, the promoters, promoter group and persons in control of the Company shall not participate under the Buyback. The Buyback of Equity Shares will not result in a change in control or otherwise affect the existing management structure of the Company.

11.5. Consequent to the Buyback and based on the number of Equity Shares bought back from the shareholders excluding the Promoters, promoter group and persons in control of the Company, the shareholding pattern of the Company would undergo a change, however public shareholding shall not fall below 25% of the total fully paid up equity share capital of the Company.

11.6. As required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up equity share capital and free reserves post the Buyback.

11.7. Unless otherwise determined by the Board and/or the Buyback Committee, or as may be directed by the appropriate authorities, the Buyback will be completed within a maximum period of 6 (six) months from the date of opening of the Buyback. The Company shall not withdraw the Buyback after this Public Announcement has been made.

11.8. The Company shall not raise further capital for a period of one year from the closure of the Buyback, except in discharge of its subsisting obligations. Further, the Company shall not issue any shares or other specified securities including by way of bonus or convert any outstanding instruments into Equity Shares till the date of closure of the Buyback.

12. STATUTORY APPROVALS

12.1. Pursuant to Sections 68, 69, 70 and other applicable provisions of the Companies Act and the applicable rules, if any, there under and the Buyback Regulations and Article 13 of the articles and association of the Company, the Company has obtained the Board and the shareholders' approvals as mentioned above.

12.2. The Buyback from each shareholder is subject to all statutory consents and approvals as may be required by such shareholder under applicable laws and regulations. The shareholders shall be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the RBI, if any) as may be required by them in order to sell their Equity Shares to the Company pursuant to the Buyback. Shareholders would be required to provide copies of all such consents and approvals obtained by them, if applicable, to the Company's Broker.

12.3. The Buyback shall be subject to such necessary approvals as may be required and the Buyback from overseas corporate bodies and other applicable categories shall be subject to such approvals of the RBI, if any, under the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations framed thereunder.

12.4. To the best of the knowledge of the Company, no other statutory approvals are required by it for the Buyback, as on the date of this Public Announcement. Subject to the obligation of the shareholders to obtain the consents and approvals as necessary for transfer of their Equity Shares to the Company as set out in Paragraph 12.2 of Part B above, the Company shall obtain such statutory approvals as may be required, from time to time, if any, for completion of the Company's obligations in relation to the Buyback.

13. COLLECTION AND BIDDING CENTERS

The Buyback will be implemented by the Company by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centers and bidding centers is not applicable.

14. COMPLIANCE OFFICER

Equity shareholders of the Company may contact the Company Secretary or the investor relations team of the Company for any clarifications or to address their grievances, if any, from 11.00 a.m. to 4.00 p.m, on any day except Saturday, Sunday and Public holidays at the following address:

Mr. Ramjee Dorai (Compliance Officer & Company Secretary)
THYROCARE TECHNOLOGIES LIMITED
D-37/1, TTC MIDC, Turbhe, Navi Mumbai- 400 703, India
Tel: 022 2762 2762; **Fax:** 022 2768 2409
Email: investor_relations@thyrocare.com
Website: www.thyrocare.com

15. DETAILS OF REGISTRAR TO THE BUYBACK

In case of any query, the equity shareholders may contact the Buyback Registrar, from 11.00 a.m. to 4.00 p.m, on any day except Saturday, Sunday and Public holidays at the following address:

Name: Link Intime India Pvt. Ltd.,
Address: C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai-400 083.
Tel: +91 22 4918 6270
Fax: +91 22 4918 6060
Contact Person(s): Mr. Ajay Jadhav
E-Mail: ajay.jadhav@linkintime.co.in;
Website: www.linkintime.co.in
SEBI Registration Number: INR000004058

16. MERCHANT BANKER TO THE BUYBACK

NOMURA FINANCIAL ADVISORY AND SECURITIES (INDIA) PRIVATE LIMITED
Ceejay House, Level-11, Dr. Annie Besant Road, Worli, Mumbai- 400018
Tel: 022 4037 4037; **Fax:** 022 4037 4111
Contact Person: Vishal Kanjani/Srishti Tyagi
Email: Thyrocarebuyback2018@nomura.com
Website: www.nomuraholdings.com/company/group/asia/india/index.html
SEBI Registration Number: INM000011419

17. DIRECTORS' RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of Thyrocare Technologies Limited

Sd/-	Sd/-	Sd/-
Velumani A	A Sundararaju	Ramjee Dorai
Managing Director& CEO	Executive Director& CFO	Company Secretary
DIN: 00002804	DIN: 00003260	ICSI Membership Number: FCS 2966

Date : September 11, 2018
Place : Mumbai

PRESSMAN

Size: 32.9(w) x 16(h)

Thyrocare
Think Thyroid. Think Thyrocare.

ANNEXURE I

Date: September 21, 2018

To,
Sr. General Manager,
Listing Operations,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application for buy back of securities of Thyrocare Technologies Limited from the Open Market in terms of SEBI (Buy Back of Securities) Regulations, 1998

I, Company Secretary, of the company hereby certify that the company:

With reference to the buyback of equity shares of the company using "Open Market" purchase through Stock Exchanges, we undertake to comply with the following:

1. The company will confirm compliance with the provision of SEBI (Buy Back of Securities) Regulations, 1998 at all times during the buyback process.

2. Any order/ directive from SEBI/ any other regulatory authority relating to the buyback offer of the company will be filed with the Exchange immediately.

3. The company will confirm compliance with the provisions of Regulation 38 of SEBI (Listing Obligations and Disclosure requirements), 2015 before proceeding with the buyback and maintain compliance with the said provisions at all times during the continuance of buyback.

4. Accept all the shares bought in Physical Mode in the Buyback process irrespective of their lot size as long as they do not amount to bad delivery as per Good/Bad Delivery norms.

5. Inform the shares bought on the Exchange, on a daily basis, in the specified format.

6. Inform the Exchange about the extinguishment of shares bought back, as and when done.

7. Shall upload the information regarding the shares or other specified securities bought-back on its website on a daily basis.

8. Ensure that the promoter or the person shall not deal in the shares or other specifies securities of the company in the stock exchange or off-market, including inter-se transfer of shares among the promoters during the period from the date of passing the resolution under regulation 5 or regulation 5A till the closing of the offer.

THYROCARE TECHNOLOGIES LIMITED

Thyrocare
Think Thyroid. Think Thyrocare.

9. Inform the Exchange, by fax/electronic filing/email, within 15 minutes of the conclusion of the Board Meeting in which the decision to close the buyback is taken.

Yours faithfully,

For Thyrocare Technologies Limited,

Ramjee Dorai
Company Secretary & Compliance Officer

THYROCARE TECHNOLOGIES LIMITED

Thyrocare

Think Thyroid. Think Thyrocare.

Date: September 21, 2018

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai-400 051

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Sub: Buy-back of equity shares of face value of INR 10/- each ("**Equity Shares**") by Thyrocare Technologies Limited ("**Company**") under the open market route ("**Buyback**").

Dear Sir/Madam

We are pleased to inform you that the Board of Directors of the Company in its meeting held on 04-08-2018 approved the appointment of Nomura Financial Advisory And Securities (India) Private Limited as Merchant Banker for the buyback of the Company's equity shares from the Open Market through the stock exchange mechanism, inter alia to carry out the activities as a Merchant Banker under the Securities and Exchange Board of India ("Buyback of Securities) Regulations, 1998, as amended, and on terms and conditions as may be mutually agreed.

For Thyrocare Technologies Limited,

THYROCARE TECHNOLOGIES LIMITED

Ramjee Dorai
Company Secretary & Compliance Officer

Thyrocare

Think Thyroid. Think Thyrocare.

Date: September 21, 2018

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai-400 051

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Sub: Buy-back of equity shares of face value of INR 10/- each ("**Equity Shares**") by Thyrocare Technologies Limited ("**Company**") under the open market route ("**Buyback**").

Dear Sir/Madam

We are pleased to inform you that the Board of Directors of the Company in its meeting held on 04-08-2018, approved the appointment of Nomura Financial Advisory and Securities (India) Private Limited, as the Company's Broker for the buyback of the Company's equity shares from the Open Market through the stock exchange mechanism, inter alia to carry out the activities as Company's broker under the Securities and Exchange Board of India ("Buyback of Securities) Regulations, 1998, as amended, and on terms and conditions as may be mutually agreed.

For Thyrocare Technologies Limited,

THYROCARE TECHNOLOGIES LIMITED

Ramjee Dorai
Company Secretary & Compliance Officer