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July 23, 2026

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

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

Sub: Investor Presentation on Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on June 30, 2026

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

Dear Sir(s)/ Madam,

We are enclosing - a copy of the Investor presentation to be made at the earnings conference call for analysts and investors, to be held today, i.e. July 23, 2026, at 06:00 P.M. (IST) on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2026.

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

We request you to please take the same on record.

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

Brijesh Kumar
Digitally signed by Brijesh Kumar
Date: 2026.07.23 16:03:07 +05'30'

Thyrocare Technologies Limited

Brijesh Kumar
Company Secretary and Compliance Officer

Encl. A/a

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From Routine To Remarkable:

The Next Frontier of Diagnostics

Q1 FY27 Earnings Presentation

Safe Harbour Statement

This presentation has been prepared by Thyrocare Technologies Limited ("Thyrocare"/"TTL"/"Company") for general information purposes only. While reasonable care has been taken in preparing the information, the Company makes no representation or warranty, express or implied, as to its accuracy, completeness or reliability, and accepts no liability for any loss arising from the use of or reliance on this presentation.

This presentation contains forward-looking statements which may be identified by their use of words like "plans," "expects," "will," "anticipates," "believes," "intends," "projects," "estimates" or other words of similar meaning.

All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements. Actual results may differ materially due to various risks, uncertainties and other factors beyond the Company's control. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Contents

Thyrocare - Making good quality diagnostics affordable to all since 1996

Mission

Global in our reach,
excellence in our experience

Vision

To make good quality
diagnostics affordable to all

44
Total Labs
(Incl 1
International
Lab in Tanzania)

1,375+
Comprehensive
Test Menu

97%
Samples
Processed at
NABL Labs

11,700+
Quarterly
Active
Franchisee

Pan India Home Service

Trusted Brands

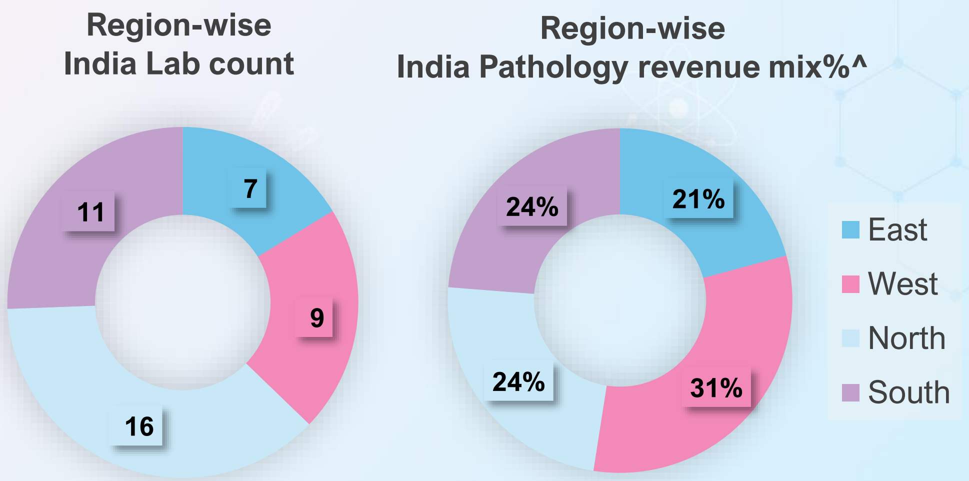
Aarogyam
Think Wellness. Think Aarogyam

Jaanch

HER CHECK

PAN India presence with network of 44 labs (incl. 1 international lab) which are 100% - NABL Accredited*

+1 International lab – Tanzania



* Excluding hybrid labs & Tanzania lab
^ Basis Lab Processing

Improvement across quality, reliability and reach over last 5 years

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REACH

Lab Network
17 Labs (FY2021) → 44 Labs (Q1FY27)
(Inc.1 international lab in Tanzania)

Active Franchisee
3,600+ (FY2021) → 11,700+ (Q1FY27)

Test Menu
275+ (FY2021) → 1,375+ (Q1FY27)

RELIABILITY

Phlebo On-time Arrival
~99%
(60 Min slot adherence)

Lab Turnaround time
3.37 hours

Top of the line lab equipment
~INR 250 Crores
Capital Expenditure over past 5 Years

QUALITY

Pathologists
<10 (FY2021) → 100+ (Q1FY27)

NABL Samples Processed
97%
Samples Processed at NABL Labs

Complaints per Million tests
3.1

Q1 FY27 - Delivered 24% YoY revenue and 34% YoY PAT growth with highest quality standards

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Financial Parameters

240 Cr (+24% YoY)
Consolidated Revenue

226 Cr (+26% YoY)
Standalone Revenue

143 Cr (+27% YoY)
Franchisee Revenue

71 Cr (+26% YoY)
Partnership Revenue

Operational Parameters

11,730
Quarterly Active Franchisees

5.4 Mn (+17% YoY)
Patients

1,375 tests
Test Menu Offerings

New Technology Addition
- Gut Microbiome
- Whole Exome sequencing

Quality Parameters

97%
Samples Processed in NABL Labs

55.2 Mn* (+28% YoY)
Tests Conducted

3.1 (24% Down YoY)
Complaints Per Mn Tests

Revenue: +24% YoY ↑ EBITDA: +34% YoY ↑ PAT: +34% YoY ↑

** Definition of test conducted revised from Q1 FY27 to exclude calculated parameters. Restated numbers from previous quarters:*
- FY26 Q1 – 43.1 Mn, Q2 – 48.4 Mn, Q3 – 44.5 Mn, Q4 – 52.7 Mn
- FY25 Q1 – 34.7 Mn, Q2 – 39.9 Mn, Q3 – 36.6 Mn, Q4 – 41.0 Mn

Expanding capabilities through new service launches and lab additions

From Routine to Remarkable

Expanding

Our Specialty Range

Genomics
Starting with NIPT

Allergy Testing
Packages

Lab Network Expansion in Q1 FY 27

- Prayagraj (May 2026)
- Kurnool (June 2026)
- Muzzafarpur (June 2026)

Patient Trust

Stronger Network

Operating Leverage

Brand Elevation through national recognition

Thyrocare was honored with the "India's Most Trusted Customer-Focused Diagnostic Brand – 2026" award at the Pride of Healthcare Excellence Awards & Summit 2026

At Financial Express Healthcare Awards 2026, Thyrocare was recognised with top honors in two categories:

- Diagnostic Chain of the Year
- Pathology Lab Chain of the year

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Launch of new Laboratories

Launched a new Regional Processing Laboratory in Muzaffarpur and Hybrid labs in Prayagraj and Kurnool. These facilities will strengthen our testing network and improve turnaround times in nearby catchment areas

Muzzafarpur (June 2026)

Prayagraj (May 2026)


Kurnool (June 2026)

Strengthening our relationships with channel partners (1/2)

In Q1 FY27, Thyrocare conducted franchisee meetings, capturing feedback from franchisees across those locations. These insights were used to strengthen processes, service delivery, and overall quality outcome

Strengthening our relationships with channel partners (2/2)

Strengthening our relationships with Doctors

In Q1 FY27, We conducted **23** Doctor meetings, capturing feedback from **~100 doctors** across those locations. These insights were used to strengthen processes, service delivery, and overall quality outcome

Financial Performance Q1 FY27

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+24%

YoY TTL Consolidated Revenue

+26%

YoY Pathology Revenue

+34%

YoY EBITDA

32% (+226bps)

EBITDA Margin

+34%

YoY PAT

21% (+155bps)

PAT Margin

24% YoY revenue growth in overall business and 34% YoY growth in EBITDA in Q1 FY27

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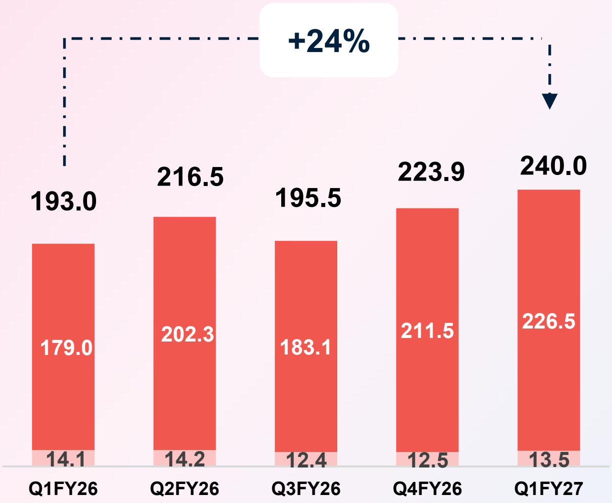
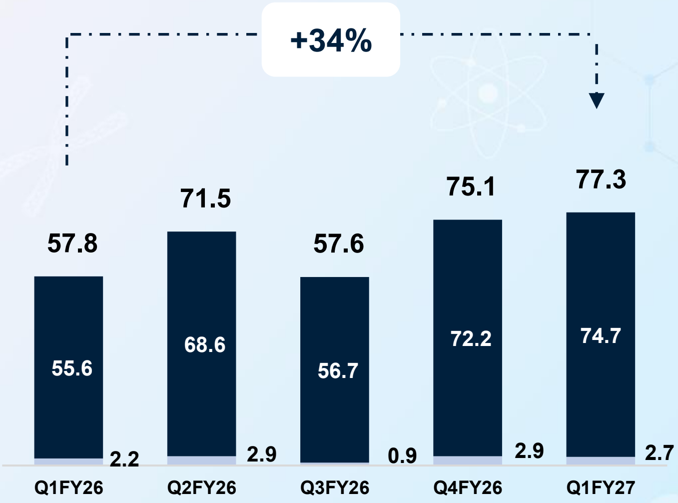
Consolidated Revenue (INR Cr)



	YoY Growth%
Pathology	+27%
Radiology	-4%

EBITDA (INR Cr)



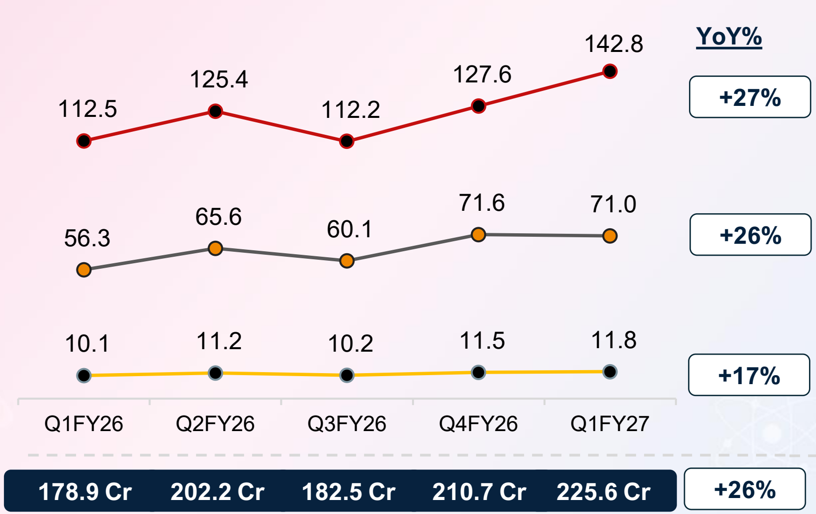
EBITDA%	30%	33%	29%	34%	32%

	YoY Growth%
Pathology	+ 34%
Radiology	+ 23%

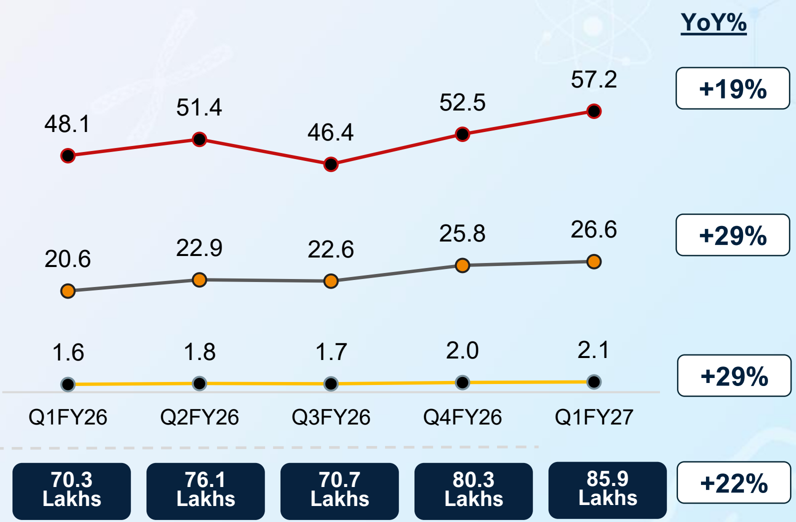
Radiology Business consists of Nuclear healthcare and Pulse Hi tech businesses

Consistent and healthy growth across business verticals

Pathology Revenue (Rs Cr)*



Pathology Vials (Lakhs)*

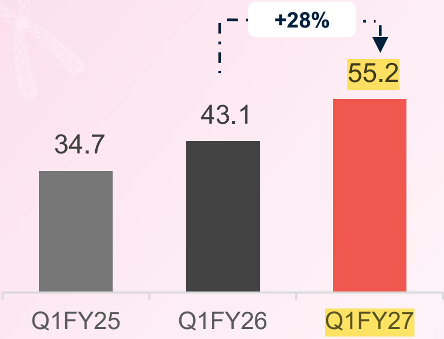


Franchise Partnership D2C

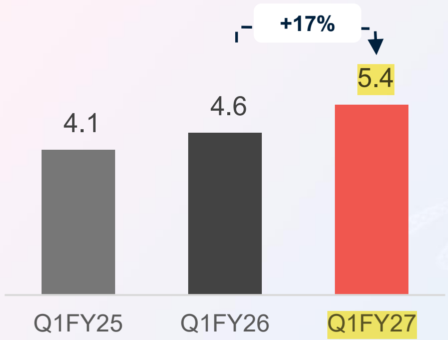
*Above numbers do not include Tanzania business

Strong and consistent growth outlined by key metrics

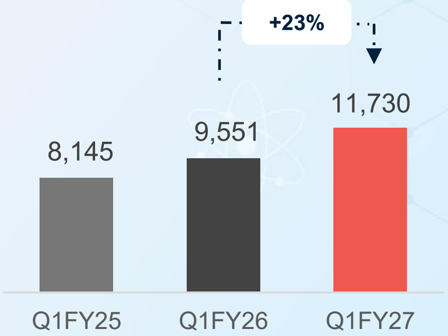
Tests performed (Mn) ^



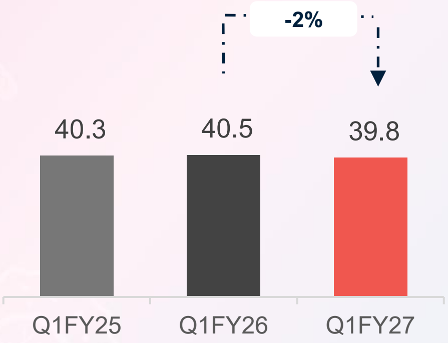
Patients (Mn)



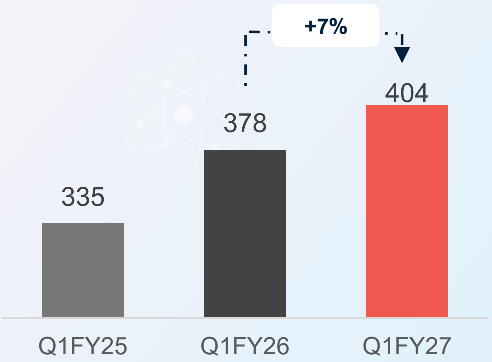
Quarterly active franchisees (#)



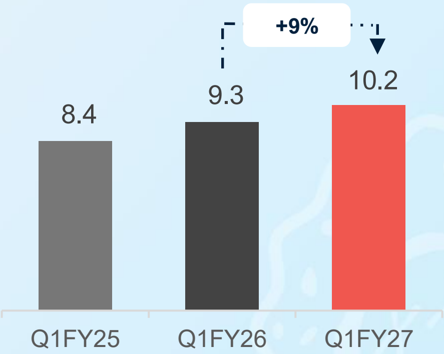
Revenue per test (INR) *^



Revenue per patient (INR)



Tests per patient (#) ^



** Excludes material and others revenue*

^ Definition of test conducted revised from Q1 FY27 to exclude calculated parameters. Restated numbers from previous quarters:

- *FY26 Q1 – 43.1 Mn, Q2 – 48.4 Mn, Q3 – 44.5 Mn, Q4 – 52.7 Mn*
- *FY25 Q1 – 34.7 Mn, Q2 – 39.9 Mn, Q3 – 36.6 Mn, Q4 – 41.0 Mn*

Sustained growth backed by strong execution delivering a CAGR of 20% over 5years in Pathology Revenue

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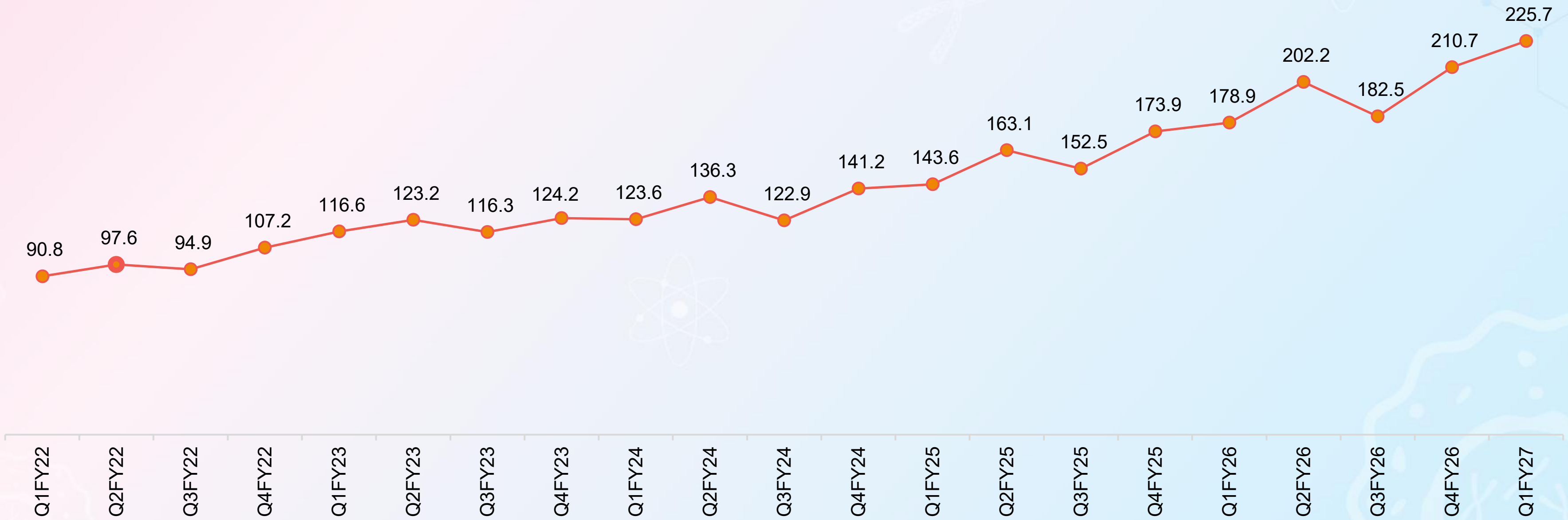
Quarterly Pathology Revenue Journey

CAGR : -
Q1FY22 to Q1FY27 **+20%**



Non-Covid Pathology Revenues (INR Crore)

Consistent network expansion drives franchisee base to a record 11.7K, with ~900 additions in Q1FY27 - the highest quarterly addition in 3 years

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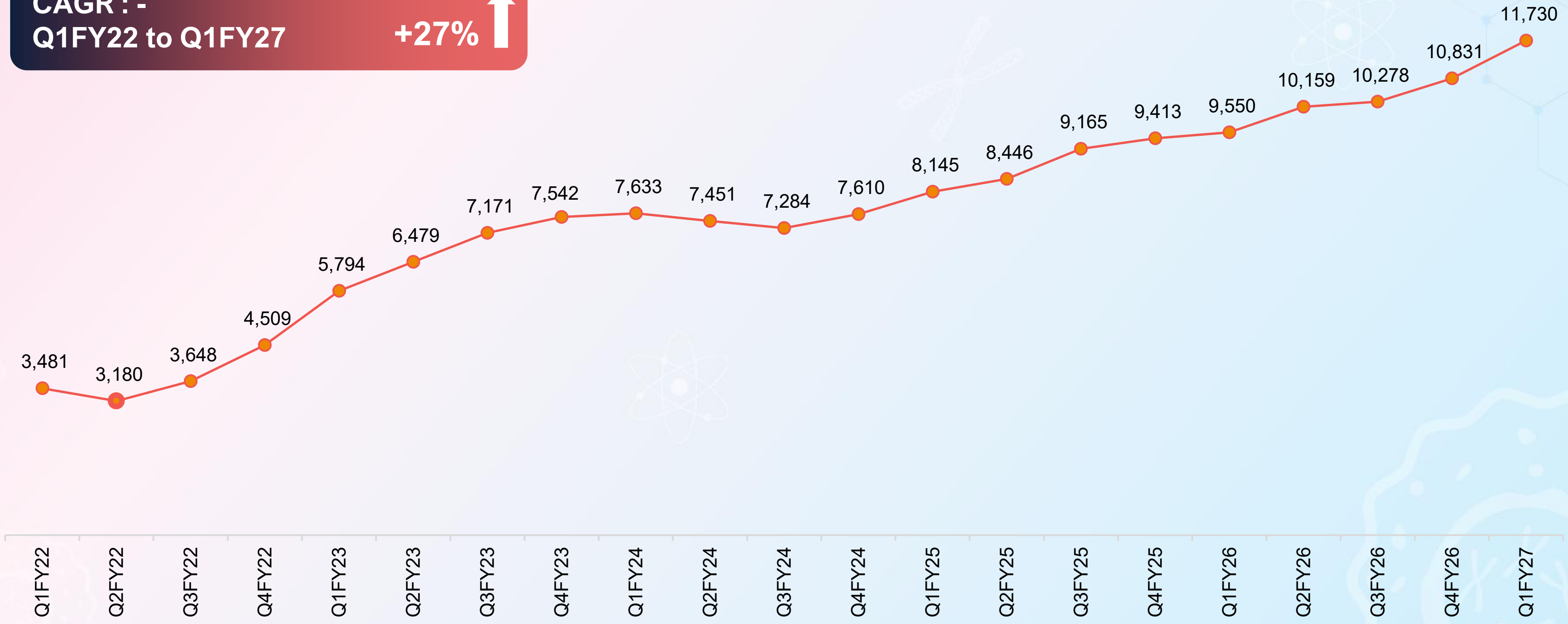
Quarterly Active Franchisee Journey

CAGR : -
Q1FY22 to Q1FY27 +27%



Income statement - TTL Standalone : Jump in PAT by 39% YoY

Particulars	Quarter			Growth%	Annual
INR crore	Q1FY27	Q4FY26	Q1FY26	YoY	FY26
Revenue from operations	225.66	210.67	178.89	**26.1%**	774.27
Cost of materials consumed/sold	(59.14)	(54.53)	(52.59)		(209.23)
Gross margin	**166.52**	**156.14**	**126.30**	**31.8%**	**565.04**
Employee benefit expenses	(37.16)	(33.44)	(30.70)		(128.29)
Other expenses	(53.76)	(50.07)	(39.08)		(180.42)
EBITDA	**75.60**	**72.63**	**56.52**	**33.8%**	**256.33**
Depreciation and amortization	(11.23)	(12.94)	(8.95)		(51.17)
Finance cost	(1.26)	(1.43)	(0.62)		(2.18)
Other income	3.51	3.72	3.96		13.39
PBT and exceptional items	**66.63**	**61.98**	**50.91**	**30.9%**	**216.37**
Exceptional items	0.00	0.00	0.00		(5.97)
Tax expenses	(16.46)	(18.40)	(14.86)		(61.59)
Profit after tax	**50.17**	**43.58**	**36.05**	**39.2%**	**148.81**
EPS	**3.15**	**2.75**	**2.27**	**39.1%**	**9.36**
Gross margin %	*73.8%*	*74.1%*	*70.6%*		*73.0%*
EBITDA%	*33.5%*	*34.5%*	*31.6%*		*33.1%*
PAT%	*22.2%*	*20.7%*	*20.1%*		*19.2%*

Employee benefit expenses includes parent company ESOPs charge

Revenue grew by 26.1% YoY, Franchisee 27%, Partnerships 26% and D2C 17%

Gross margin improved 319 bps YoY

EBITDA grew by 33.8% YoY

Employee benefit expenses increased YoY due to annual increments and expansion of Labs and Specialty Diagnostics

EBITDA margin at 33.5% 191bps up from last year

Income statement - Radiology

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Particulars	Quarter			Growth%	Annual
INR crore	**Q1FY27**	**Q4FY26**	**Q1FY26**	**YoY**	**FY26**
Revenue from operations	13.48	12.48	14.05	**-4.0%**	53.14
Cost of materials consumed/sold	(2.30)	(2.15)	(2.82)		(9.68)
Gross margin	**11.18**	**10.33**	**11.23**	**-0.4%**	**43.46**
Employee benefit expenses	(1.95)	(1.86)	(1.67)		(7.35)
Other expenses	(6.58)	(5.61)	(7.41)		(27.37)
EBITDA	**2.65**	**2.86**	**2.15**	**23.1%**	**8.74**
Depreciation and amortization	(1.20)	(1.44)	(2.20)		(6.86)
Finance cost	(0.09)	(0.12)	(0.18)		(0.68)
Other income	0.89	1.26	0.71		4.34
PBT and exceptional items	**2.25**	**2.57**	**0.48**	**368%**	**5.54**
Exceptional items	0.00	0.00	0.00		(0.19)
Tax expenses	(0.53)	(0.12)	(0.12)		0.42
Profit after tax	**1.72**	**2.45**	**0.36**	**379%**	**5.77**
Gross margin %	*82.9%*	*82.7%*	*79.9%*		*81.8%*
EBITDA%	*19.6%*	*22.9%*	*15.3%*		*16.4%*
PAT%	*12.7%*	*19.6%*	*2.6%*		*10.9%*

Radiology business consists of Nuclear healthcare and Pulse Hi tech businesses

Employee benefit expenses includes parent company ESOPs charge

Revenue declined 4.0%, reflecting a strategic exit from non - profitable centers

EBITDA grew by 23.1%

Profit after Tax grew YoY 379%, driven by lower depreciation post center closures.

Income statement - TTL Consolidated : Jump in PAT by 34% YoY

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Particulars	Quarter			Growth%	Annual
INR crore	**Q1FY27**	**Q4FY26**	**Q1FY26**	**YoY**	**FY26**
Revenue from operations	240.02	223.95	193.03	**24.3%**	829.04
Cost of materials consumed/sold	(62.16)	(56.68)	(55.63)		(219.57)
Gross margin	**177.86**	**167.27**	**137.40**	**29.4%**	**609.47**
Employee benefit expenses	(39.61)	(36.07)	(33.00)		(138.06)
Other expenses	(60.98)	(56.11)	(46.63)		(209.37)
EBITDA	**77.27**	**75.09**	**57.77**	**33.8%**	**262.04**
Depreciation and amortization	(12.49)	(14.03)	(11.41)		(58.58)
Finance cost	(1.35)	(1.52)	(0.78)		(2.80)
Other income	4.15	4.31	4.65		16.99
PBT and exceptional items	**67.58**	**63.85**	**50.23**	**34.5%**	**217.65**
Share of profit in associate entity	0.71	0.58	0.25		1.39
Exceptional items	0.00	0.00	0.00		(6.16)
Tax expenses	(16.96)	(15.73)	(12.19)		(50.03)
Profit after tax	**51.33**	**48.70**	**38.29**	**34.1%**	**162.85**
EPS	**3.23**	**3.06**	**2.41**	**34.0%**	**10.27**
Gross margin %	*74.1%*	*74.7%*	*71.2%*		*73.5%*
EBITDA%	*32.2%*	*33.5%*	*29.9%*		*31.6%*
PAT%	*21.4%*	*21.7%*	*19.8%*		*19.6%*

Employee benefit expenses includes parent company ESOPs charge

Revenue grew by 24.3% YoY

Gross margin improved 292 bps YoY

EBITDA grew by 33.8% YoY

Employee benefit expenses increased YoY due to annual increments and expansion of Labs and Specialty Diagnostics

EBITDA at 32.2% 226bps up from last year

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Our pathology strategy is to be a B2B service provider with an affordable value driven model based on scale efficiencies

64%

Franchise (Offline)

- Mom & Pop collection centres
- Local labs
- Nursing homes & hospitals

31%

Partnerships (Online)

- Online diagnostic aggregators
- Healthcare platforms
- Employee wellness platforms
- Public & private partnerships

Direct to Consumer Business at 5%

Thyrocare is well placed to leverage best of both worlds

% Revenue contribution in pathology business

Going forward - Key pillars of growth

Our approach is guided by a multi-pronged growth strategy designed to enhance patient value, reinforce our competitive positioning and ensure long-term performance. By expanding our portfolio, deepening stakeholder trust and strengthening our network, we continue to raise benchmarks in the pathology industry

Franchise Network Strengthening

We continue to invest in the expansion and development of our franchise network through structured training and capability building initiatives.

Institutional Partnerships

We are broadening collaborations with health-tech, corporates and insurance providers to enhance reach, improve accessibility and integrate diagnostics within the broader healthcare ecosystem.

Routine to Remarkable

We are expanding Speciality offerings across advanced pathology, genomic and biomarker-based diagnostics to enhance value per patient and build presence in high value growth segments.

Scientific Engagement

We are deepening clinician outreach and scientific engagement to build trust, drive adoption and reinforce our credibility.

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Thank You

For Any queries, please reach out to

investor_relations@thyrocare.com