

July 10, 2020

The Secretary,  
Listing Department,  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
C/1 G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051

(Scrip Code: THYROCARE)

The Secretary,  
Listing Department,  
BSE Limited  
Phiroze Jeejeeboy Towers  
Dalal Street,  
Mumbai- 400 001

(Scrip Code: 539871)

Dear Sir/Madam,

**Sub: Intimation under Regulation No. 30 & 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

We would like to make the following announcement for the knowledge of our shareholders, investors, and general public:

**“Thyrocare announces completion of 1,00,000 COVID-19 RT PCR tests in 108 days. We are pleased to announce our stakeholders, the trust and faith of our clients/ patients that helped us to achieve this significant milestone.**

Thyrocare is the first lab, in the first batch that is recognized by Indian Council of Medical Research (ICMR), to carry out COVID-19 tests across India. Thyrocare is rendering services completely in accordance with the relevant regulations and guidelines issued by ICMR, from time to time and to the satisfaction of ICMR.

Our testing quality is certified as “100% concordant” in inter laboratory comparison, four times in last 108 days by Viral Research and Diagnostic Laboratory, Kasturba Hospital (unit of NIV) and we are one among the best quality labs in the country consistently. This attests the credential we have to our credit on account of the fully automated testing facility, to avoid human intervention to eliminate errors totally, which process alone is relied across globe.

Thyrocare has demonstrated itself as fastest reporting laboratory and occupying top 10% of laboratories in India in Speed of reporting that is helping the authorities to isolate and contain the virus.



Thyrocare Technologies Limited

Thyrocare also happens to offer the most economical solutions among the private laboratories for those hit by this Pandemic. Factually, it was the first laboratory to announce a rate of Rs. 3,500 while the ICMR prescribed a rate of Rs 4,500 for COVID-19 RT PCR test. As of today, our mean realized rate per swab is only Rs. 2,100/- for the last 1,00,000 plus swabs processed by us. We have already scaled up our capacity from 200 per day to 5000 per day in 100 days period and we intend to increase our capacity over the period to serve entire nation at affordable cost and at minimum possible time.

Over the last 108 days, though we commanded enough trust and respect for vast majority of government functionaries, municipal commissioners, we were reprimanded by a few even without issuing a Show Cause Notice or without even giving a proper hearing for listening to our responses, or even refusing to meet us and give us an opportunity to explain, by a few administrators unilaterally. Those authorities refer to isolated instances where tests carried out were negated when re-test was done later. That helps them to frame charges and make sensational presentation to media. Many times, they did not just stop us from testing unilaterally, but had their own narration in spoiling the reputation of the brand verbally or by posting orders in media/ social media. These posts were used by the miscreants for their own benefits without even checking with us about our representation.

We had to approach the Bombay High Court by filing a writ petition, since our law team advised us that as such the MCs/ Collectors do not have jurisdiction to issue such show-cause notices or to pass any order, as ICMR is the only central nodal agency for private laboratories. The Hon'ble High Court questioned the rationale for passing such order without considering the representation of Thyrocare and the corporation had to pass an order in our favor and thereby they reversed their ban. It has hurt the brand immensely and also has made us to reject thousands of requests in this banned period from needy patients, since only Thyrocare provides most reliable quality testing at affordable costs. But we are pleased to inform you, these blocks created by the greedy, to extort, have not stopped us from achieving our goal of being the single largest contributor to the nation in its fight against CORONA Virus.

We observe similar pattern of propaganda to spread false news in media/ social media is initiated by those with vested interest to malign our reputation as it is seen with largely branded laboratories in the industry.

**We are pleased to announce further that we have started testing for COVID Antibodies from 28.06.2020 and have done more than 25,000 tests as of date in just 10 days period. We are thus contributing in Sero-prevalence studies for controlling the spread of the Pandemic.**

**Thyrocare shall continue to its journey with "The Trust, The Truth" and will continue to lead as single largest contributing laboratory in the country in its fight against COVID.**

Thyrocare Technologies Limited



Not only In India, the affiliates of Thyrocare are also authorized and approved laboratories for doing COVID PCR testing in Bahrain and Muscat also, and thus our total combined capacity, along with these affiliates currently stands at 10,000 swabs per day.

Since convening physical general meeting is rendered impossible on account of pandemic Covid-19, we are unable to communicate with our shareholders in an effective manner, as also meet their queries.

Therefore, in terms of the Clauses 30 & 36 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby apprise you and all our shareholders / stakeholders of the above material developments having a bearing on our performance / operations / finance, which information we consider as 'price sensitive' concerning our listed securities.

We request you to kindly take the above announcement on record. We are also posting this announcement on our website too.

Thanking You,

**For Thyrocare Technologies Limited**

**Ramjee Dorai**  
**Company Secretary & Compliance Officer**



**Thyrocare Technologies Limited**

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