

August 30, 2024

The Secretary,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th 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,

Subject: Press Release

Please find enclosed herewith a copy of Press Release titled as “Thyrocare Technologies Limited enters into a Business Transfer Agreement to acquire diagnostic and pathological services business of Vimta Labs Limited”.

The above is pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and applicable statutory provisions.

Yours Faithfully,
For **Thyrocare Technologies Limited**

Ramjee Dorai
Company Secretary and Compliance officer

Encl: A/a

Thyrocare Technologies Limited enters into a Business Transfer Agreement to acquire diagnostic and pathological services business of Vimta Labs Limited

Navi Mumbai, August 30, 2024

Thyrocare Technologies Limited (hereinafter referred to as “**Thyrocare**” NSE: THYROCARE, BSE: 539871), a leading healthcare diagnostics company, has signed a Business Transfer Agreement with Vimta Labs Limited (hereinafter referred to as “**Vimta Labs**” NSE: VIMTALABS, BSE: 524394), for acquisition of the diagnostic and pathological services business of Vimta Labs.

Key highlights of the transaction:

- Thyrocare has signed a Business Transfer Agreement for purchase of the diagnostic and pathological services business of Vimta Labs.
- Vimta Labs through its diagnostic and pathological services business has recorded a revenue of INR 30 Crores during FY 2024 and INR 7 Crores in Q1 FY 2025.
- The closing of this transaction is subject to customary conditions precedent.

Strategic rationale of the business purchase:

- Over the years, Vimta Labs has built a strong strategic presence in and around Telangana region and enjoys significant customer loyalty. Thyrocare aims to leverage this established brand identity to enhance its own reach while maintaining the recognized brand of Vimta Labs.
- Thyrocare shall have access to 11 centres of Vimta Labs at the locations such as Telangana, Andhra Pradesh, Uttar Pradesh and Odisha. The central processing laboratory, which is also a *NABL* accredited laboratory, is situated in Hyderabad.
- By acquiring the diagnostic and pathological services business of Vimta Labs, Thyrocare aims at strengthening its presence in Southern region of India while enabling it to serve a larger customer base and provide high-quality, affordable diagnostic services.

“I am pleased to announce that we are acquiring the diagnostic and pathological services business of Vimta. This strategic move aligns with our growth objectives, allowing Thyrocare to expand its market share, solidify our leadership position in South India, and grow our business with franchisees and hospitals. Additionally, this expansion will enable Thyrocare to leverage the benefits of scale.”

Mr. Rahul Guha, MD & CEO, Thyrocare Technologies Limited

“I believe this is a mutually beneficial transaction for both Vimta and Thyrocare. Vimta is a leader in contract research and testing and this divestment will be a strong strategic step forward for the company in bringing greater focus on its core businesses and further enhance its operating efficiencies.

Both companies share a strong commitment to quality and exceptional customer service and therefore synergies between both brands can support expansion of diagnostics business for Thyrocare.”

Ms. Harita Vasireddi, MD, Vimta Labs Limited

About Thyrocare:

Thyrocare Technologies Limited (NSE: THYROCARE, BSE: 539871) is India's first and foremost advanced fully automated laboratory chain with strong presence PAN India. Thyrocare focuses on providing quality and affordable diagnostic services to laboratories and hospitals. Many laboratories and hospital brands all over India use the comprehensive test profile menu offered by Thyrocare.

Thyrocare has an extensive network of 30 labs, of which 25 labs are NABL accredited. Thyrocare has a franchise base of 8,100+ and processes 450,000+ diagnostic and screening investigations each night.

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

About Vimta:

Vimta Labs Limited (NSE: VIMTALABS, BSE: 524394) originally established in 1984 as a Partnership firm, is India's most comprehensive contract research and testing organization, providing a wide range of services to biopharmaceutical, food, consumer goods, electronic, electrical, agrochemical, healthcare, medical device, power, cement, oil & gas, ores & minerals, infrastructure and many other industries, government organizations as well as other industry participants. Among its diverse business segments is diagnostics, which includes services such as biochemistry, immunoassays, serology, hematology, cytogenetics, microbiology, and more.

Safe harbor statement

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

For further details please contact:



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Company: Vimta Labs Limited

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