

September 21, 2019

The National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

The Bombay Stock Exchange Ltd.
Phiroze Jeejeeboy Towers
Dalal Street,
Mumbai- 400 001

Dear Sirs,

Sub: Outcome of Board Meeting held on 21-09-2019.

The Board of Directors met today to discuss about the offer of Dr. A. Velumani, Chairman, Managing Director & CEO to acquire the shareholding of Nueclear Healthcare Limited, the wholly owned subsidiary.

The Audit Committee, which discussed the matter prior to the Board Meeting, had reviewed the valuation reports received from Karvy Investor Services Ltd. and noted the long gestation period of this business in terms of returns. The Committee also felt that accepting the offer of Dr. A. Velumani may result in dilution of his focus and time, which is not in the interest of the Company. In view of the above, the Audit Committee had recommended that it is not expedient to accept the offer of Dr. A. Velumani at this juncture.

The Board accepted the above recommendation of the Audit Committee.

Dr. A. Velumani, Mr. A. Sundararaju and Miss. Amruta Velumani, the promoter-directors, were not present during the discussion at the Audit Committee Meeting and at the Meeting of the Board of Directors.

Yours Faithfully,

For **Thyrocare Technologies Limited**,

Ramjee Dorai

Company Secretary and Compliance Officer



Thyrocare Technologies Limited