TML/BSE/NSE/2026-27/41 15th November, 2026

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001
Scrip Code – 530199

Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai- 400051
Symbol: THEMISMED

Dear Sir / Madam,

Subject: Investor Presentation

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we submit herewith the Investors' Presentation of the Company, with respect to Business Overview of Themis Medicare Limited ('the Company') for the quarter & half year ended 30th September, 2026.

Further, a copy of the same is also available on the website of the Company, viz., www.themismedicare.com

Kindly take the same on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For **Themis Medicare Limited**

Dinesh Shantilal Patel
Digitally signed by Dinesh Shantilal Patel
Date: 2026.11.15 19:11:13 +05'30'

Dr. Dinesh Patel
Chairman & Director
DIN: 00033273



In every possibility lies an innate, latent power to change lives

Themis Medicare Ltd.

Result Update Presentation

Q2 & H1 FY27

Disclaimer

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Way Ahead

Management Comment

Commenting on the result, **Dr. Sachin Patel, Managing Director & CEO,** said:

"Q2 FY27 reflects a strong turnaround for the Company. Revenue grew 15.1% year-on-year to ₹89.74 crore and 3.2% over the previous quarter, led by an impressive 71% rebound in our API business to ₹20 crore, while our Formulations business maintained a steady performance at ₹69 crore. We are pleased to report a return to operating profitability, with EBITDA of ₹5.58 crore at a 6.2% margin, compared with a loss in the year-ago quarter, and PAT of ₹7.06 crore against a loss last year. This improvement comes even as we continue to optimise our inventory pricing and cost structure and gives us confidence that our focus on productivity and operational efficiency is delivering results.

Within Formulations, our Critical Care Division delivered a steady revenue performance and doubled its PBT during the quarter, with Themiseal Gel building encouraging month-on-month momentum. The Ortho and Gynecology Division doubled its revenue, led by strong traction in the hormonal portfolio and our integrated product strategy.

Our API business demonstrated a strong recovery during the quarter, gaining healthy revenue visibility. We are actively engaging with prospective overseas customers for new molecules and remain confident of building on this momentum through the rest of the year.

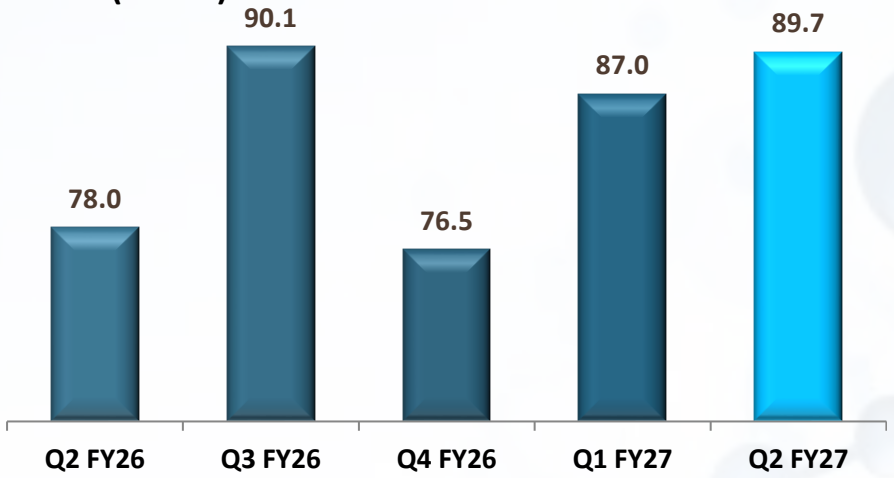
For H1 FY27, revenue stood at ₹176.70 crore, with the strong performance in Q2 helping offset a more challenging first quarter. We enter the second half of the year with optimism, supported by continued operational efficiencies, stronger field productivity, disciplined cost management and a sustained recovery in our API business. We remain focused on strengthening our business fundamentals and driving sustainable, profitable growth."



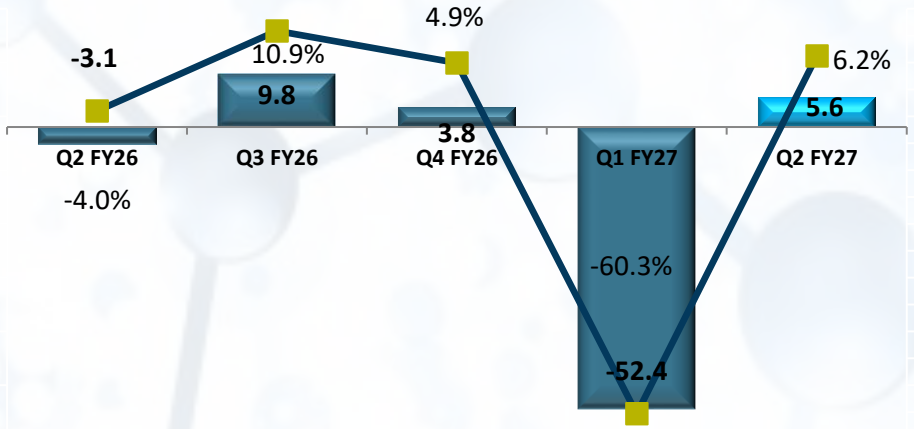
Consolidated Financial Highlights

Consolidated Quarterly Financial Highlights

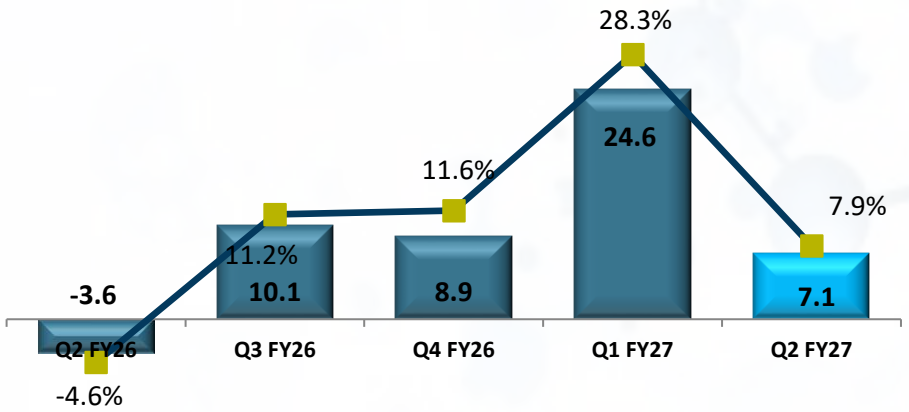
Revenue (Rs. Cr.)*



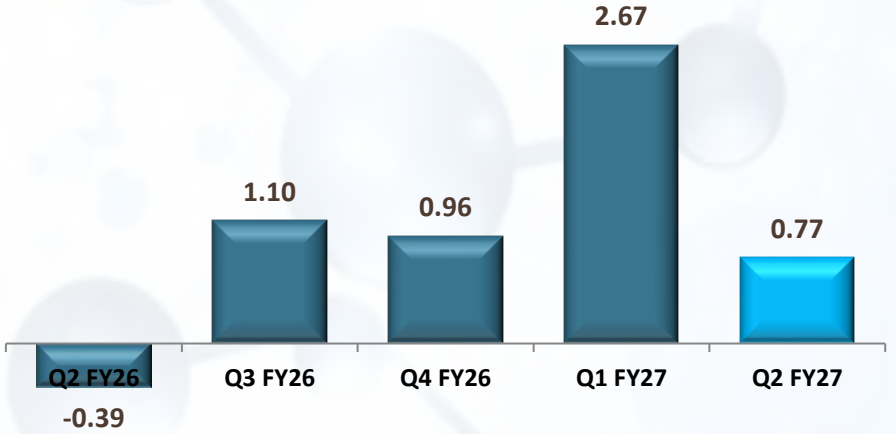
EBITDA (Rs. Cr.)** / Margin (%)



PAT (Rs. Cr.) / Margin (%)



EPS (Rs.)



*Revenue consists of Other Operating Revenue

**EBITDA is excl. Other Income

Consolidated Quarterly Financial Highlights – Q2 FY27

Particulars (Rs. Cr.)	Q2 FY27	Q2 FY26	Y-o-Y (%)	Q1 FY27
Net Revenue	89.74	77.99	**15.1%**	86.96
Cost of Material Consumed	18.16	16.11		17.63
Purchase of SIT	22.16	18.23		49.81
Changes in Inventory	(4.30)	(10.19)		(9.46)
Employee Expenses	20.89	24.93		22.18
Other Expenses	27.26	32.01		59.21
Total Expenditure	**84.17**	**81.08**	**3.8%**	**139.38**
EBITDA	**5.58**	**(3.09)**	**280.6%**	**(52.42)**
EBITDA Margin	**6.22%**	**(3.96%)**		**(60.28%)**
Other Income	4.14	3.24		0.99
Depreciation	2.56	2.57		2.54
Interest / Finance Cost	2.11	2.76		2.98
Share of P/L of Associates & JV	3.17	1.74		2.59
Impact of Labour Cost	0.00	0.00		0.00
Profit on Sale of Shares	0.00	0.00		92.95
PBT	**8.22**	**(3.45)**		**38.60**
Tax	1.16	0.16		13.99
PAT	**7.06**	**(3.62)**	**295.0%**	**24.61**
PAT Margin%	**7.86%**	**(4.64%)**		**28.30%**
Basic EPS in Rs.	**0.77**	**(0.39)**	**297.4%**	**2.67**

- Net revenue up 15% Y-o-Y, led by 71% growth in API business
- EBITDA turned positive at 6.2% margin; gross margin down as price adjustment in inventory & certain one-off expenses weighed on margins

Consolidated Financial Highlights – H1 FY27

Particulars (Rs. Cr.)	H1 FY27	H1 FY26	Y-o-Y (%)
Net Revenue	176.70	175.57	**0.6%**
Cost of Material Consumed	35.79	28.54	
Purchase of SIT	71.97	39.90	
Changes in Inventory	(13.75)	8.10	
Employee Expenses	43.07	49.78	(13.5%)
Other Expenses	86.46	62.42	
Total Expenditure	**223.54**	**188.74**	**18.4%**
EBITDA	**(46.84)**	**(13.17)**	**(255.7%)**
EBITDA Margin	**(26.51%)**	**(7.50%)**	
Other Income	5.13	4.41	
Depreciation	5.10	5.13	
Interest / Finance Cost	5.08	5.24	
Share of P/L of Associates & JV	5.76	1.60	
Impact of Labour Cost	0.00	0.00	
Profit on Sale of Shares	92.95	0.00	
PBT	**46.81**	**(17.52)**	
Tax	15.14	0.32	
PAT	**31.67**	**(17.84)**	**277.5%**
PAT Margin%	**17.92%**	**(10.16%)**	
Basic EPS in Rs.	**3.44**	**(1.94)**	**277.3%**

Consolidated Balance Sheet as on 30th Sept'26

Equity & Liabilities	As on 30th Sep'26	As on 31st Mar'26
Shareholders Funds	**425.28**	**398.58**
Share Capital	9.21	9.21
Other Equity	416.07	389.37
Non Controlling interest	0.00	0.00
Non Current Liabilities	**38.22**	**33.17**
Long Term Borrowing	21.44	21.86
Lease Liabilities	0.00	0.00
LT Provisions	1.94	1.94
Deferred Tax Liability(net)	14.84	9.37
Current Liabilities	**148.90**	**166.16**
Short term Borrowings	56.19	78.23
Lease Liabilities	0.00	0.00
Trade Payables		
Total outstanding dues of micro and small enterprises	3.86	2.85
Total outstanding dues of creditors other than micro and small enterprises	43.58	47.98
Other Financial Liabilities	36.18	32.99
Other Current Liabilities	1.23	0.74
Short term Provisions	4.58	3.37
Current Tax Liabilities (Net)	3.28	0.00
Total Equity & Liabilities	**612.39**	**597.91**

Assets	As on 30th Sep'26	As on 31st Mar'26
Non Current Assets	**296.68**	**292.93**
Plant, Property & Equipment	163.33	166.40
Capital Work In Progress	2.49	2.47
Right-of-use Assets	0.00	0.00
Intangible Assets	0.06	0.12
Investments	107.21	108.50
Financial Assets		
Investments	0.32	0.34
Other Financial Assets	8.81	1.21
Deferred tax Assets (Net)	0.00	0.00
Other Non-Current Assets	14.46	13.90
Current Assets	**315.71**	**304.98**
Inventories	102.92	81.09
Financial Assets		
Trade Receivables	154.95	178.12
Cash & Cash Equivalents	15.94	4.54
Bank balance other than above	4.61	4.61
Other Financial Assets	6.47	6.41
Other Current Assets	30.83	30.21
Total Assets	**612.39**	**597.91**



THEMIS MEDICARE

Company Overview

Snapshot of Company

Strategic focus

To enhance profitability and cash flow through improved clinic effectiveness, targeted doctor outreach, operational efficiencies, and stronger presence in Hospital and API businesses

3

State of art manufacturing facilities in India – 1 Formulations and 2 APIs (Synthetic + Biotech)

44+

Countries that we Export with **Strong long-standing partnerships w**ith global players for licensing (in & out).

Experienced professionals with proven capabilities – **6 PhDs, 210 Masters** and **1,124 Others**

Strong Balance Sheet

Total Debt to Equity at 0.25 in FY25-26

Rs. 1,077 Cr

Market Cap
(As on 30th September 2026)

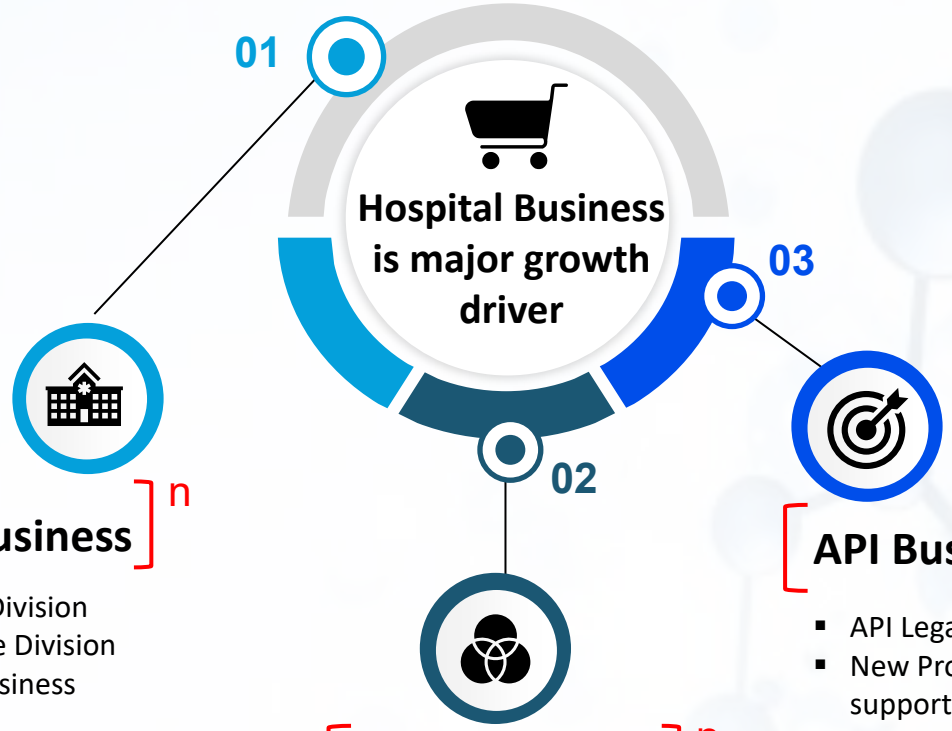
0.11% EBITDA Margin

(FY25-26)

Rs. 1.14 Cr

PAT
(FY25-26)

Strong Business Model



Hospital Business

- Critical Care Division
- Intensive Care Division
- Institution Business
- Exports

Trade Business

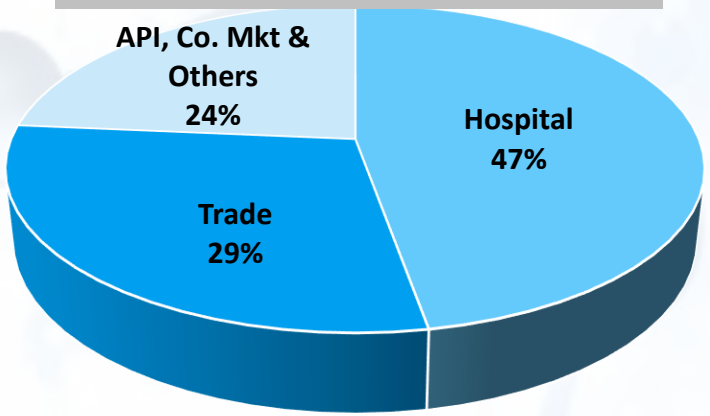
- Pharma Division
- Ortho Division
- Gynecology Division
- Strategy for growing through key brand focus in each division

API Business

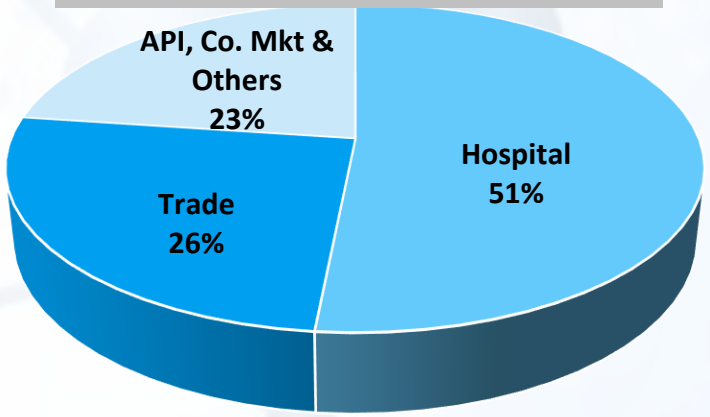
- API Legacy Business
- New Product pipeline supports hospital strategy and standalone global opportunities

Critical Care and Intensive Care teams contribute to building Hospital Business with new launches and increased hospitals/doctor's coverage

Businesswise Revenue – Q2 FY27



Businesswise Revenue – H1 FY27

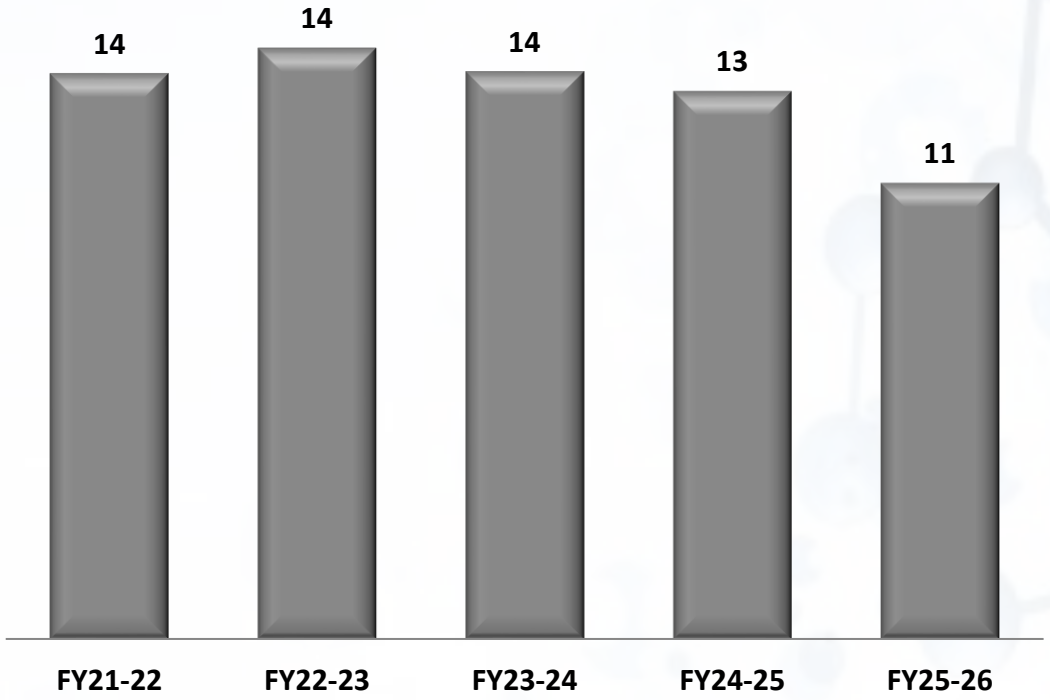


Vertically Integrated State of Art Manufacturing Capabilities

Particulars / Location	Haridwar	Hyderabad	Vapi
	Themis Medicare Ltd.	Artemis Biotech (Division of Themis Medicare Ltd.)	Themis Medicare Ltd.
Segment	Formulations	Synthetic APIs	Synthetic APIs
Capacity (per annum)	Tablets (Nos.) - 520 mn Ointment (No. of Tubes) - 9 mn Ampoules (No. of Amp) - 36 mn Vials (No. of Vials) - 12 mn Pre-filled Syringes (Nos.)- 6 mn	120 MT	191 MT
Regulatory Approvals	EU GMP Certificate – Tablets & Gels	EU GMP	GMP
Photos			

Strong Research and Development Capabilities

Continued Investment in R&D (Rs. Cr.)



Business	API	Formulations
R&D	8	1
Analytical Lab Development	5	8
Product in a year with documentation	5 – 8	20-24
Products in work rolling	3 – 5	31



Way Ahead

Hospital Business Opportunity

Why Hospital Business Segment?

- Growing market - Themis has strong foot in door through Critical Care
- Market Highly Fragmented unlike West where 3-4 players control 90% market share
- Opportunities to grow segments within HB

High Entry Barriers

- Large Product Portfolio needed to service this segment
- Takes time to build relationship and reputation with key accounts



Opportunities Ahead

- Focus on achieving Leadership position in India with Corporate Hospitals and Nursing Homes
- With Expertise in Development of Complex Injectables - Company well placed to reap benefits

Our Aspirations

Vision & Position

- Provide hospitals and health systems ‘The Best Experience Leader business model” to ensure customer satisfaction
- Leadership in Anesthesia and Critical Care

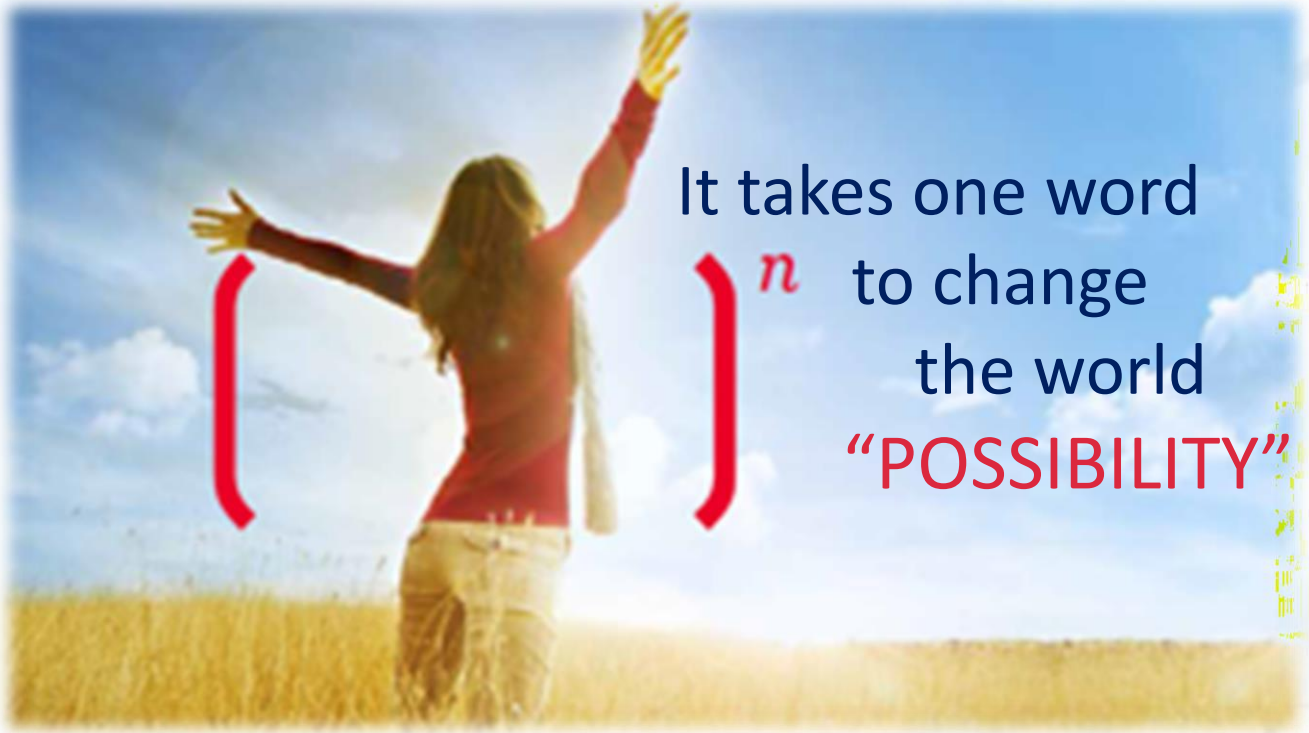
Strategy

- Focus on Hospital business
- APIs to be developed - in-house consumption and commercial production

New Target Markets

- Expansion in new RoW Markets in Phase I (0 to 3 years - CIS, Latin America, GCC)
- Enter Regulated Markets in Phase II within 3 to 5 years – EU, USA

Thank You





For further information, please contact:

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