



TML/BSE/NSE/2025-26/17

1st August, 2025

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

The Manager – 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').

Further, a copy of the same is also available on the website of the Company, viz., <https://www.themismedicare.com>

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

Thanking you,

Yours faithfully,

For **THEMIS MEDICARE LIMITED**

Pradeep Chandan
Director – Legal, Compliance & Company Secretary

Themis Medicare Limited

Corporate Office: 11/12 Udyog Nagar, S V Road, Goregaon (W), Mumbai – 400 104, India

***Tel.:** 91-22-67607080 ***Fax:** 91-22-67607070/ 28746621

Regd. Office: Plot No. 69-A, G.I.D.C., Industrial Estate, Vapi-Gujarat

CIN No.: L24110GJ1969PLC001590 ***Tel/ Fax No.:** **Regd. Off.:** 0260-2431447/ 2430219

***E-mail:** themis@themismedicare.com ***Website:** www.themismedicare.com



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

Themis Medicare Ltd.

Result Update Presentation
Q1 FY26



Disclaimer



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Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.



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Consolidated Financial Highlights



Company Overview



Way Ahead



Management Comment



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

"The Company's performance in this quarter was significantly impacted due to disruption in a high margin major line of Business on account of substandard imitation in the market. In this regard, the Company has taken the matter strongly with regulators who are currently investigating the matter. Despite this, there are promising trends across several segments. The API business showed strong recovery with 77% year-on-year growth, indicating early signs of stability and better visibility for the remainder of the year. Furthermore, the Institution business also grew in Q1, giving an optimistic outlook for the coming quarters.

The Pharma business achieved 19% year-on-year growth on the back of targeted brands, aided by improved PCPM productivity. We will continue to drive this momentum with strategic rate contracts and penetrating further into corporate hospitals. In the exports business, performance was level as we had order delays which are now anticipated to be achieved in Q2.

Moving forward, we are emphasizing cost rationalization, optimizing field force productivity, enhanced working capital management, and selective investments in high-margin brands. Our R&D pipeline continues to be robust, and we will keep directing our efforts into creating differentiated products in critical therapeutic categories.

Consolidated revenue for the quarter was at ₹98 crore; muted performance in the formulations business impacted profitability. Consolidated TTM EPS is Rs. 2.60. We remain optimistic for a much better bounce back in the subsequent quarters as all our strategic efforts pick up pace."



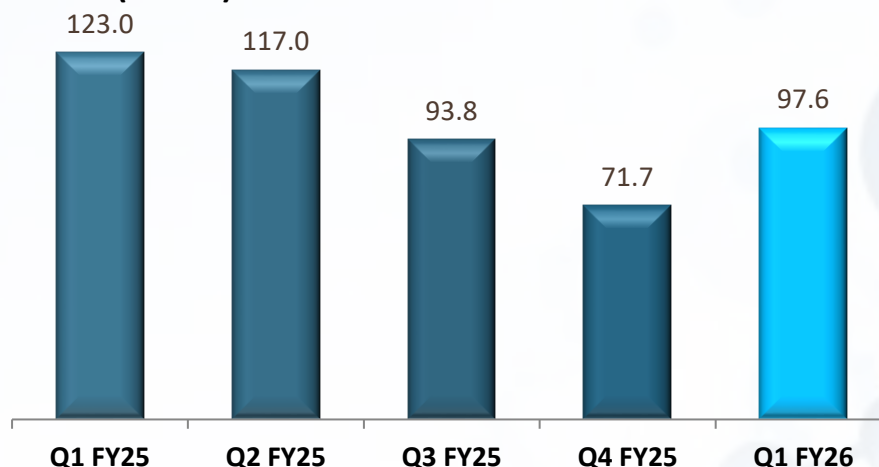
Consolidated Financial Highlights



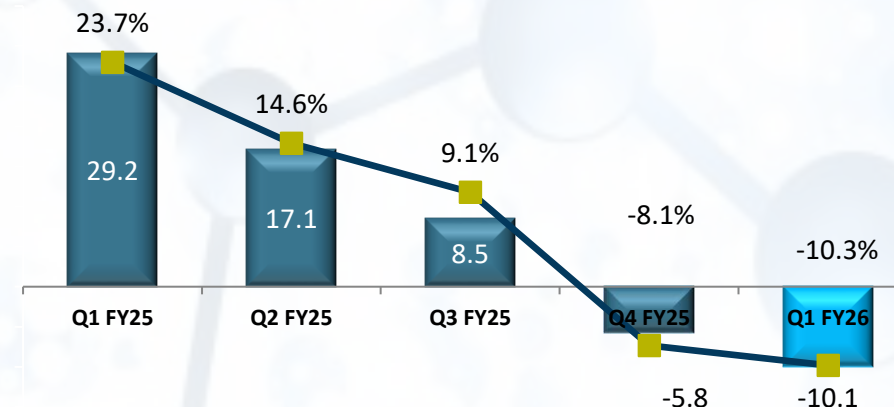
Consolidated Quarterly Financial Highlights



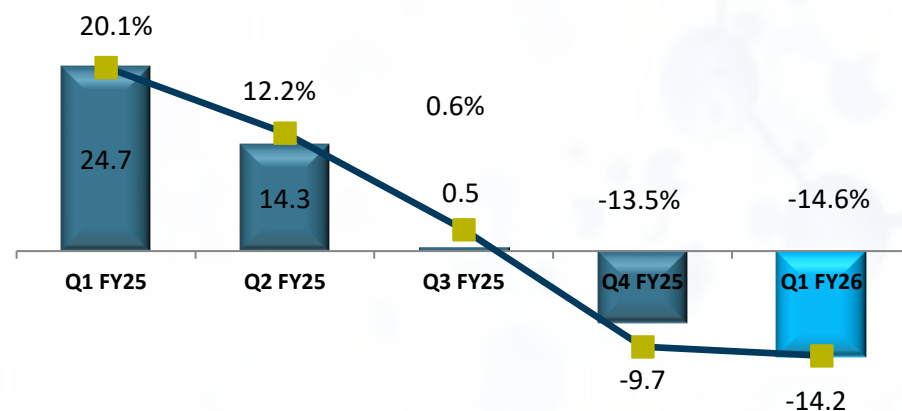
Revenue (Rs. Cr.)*



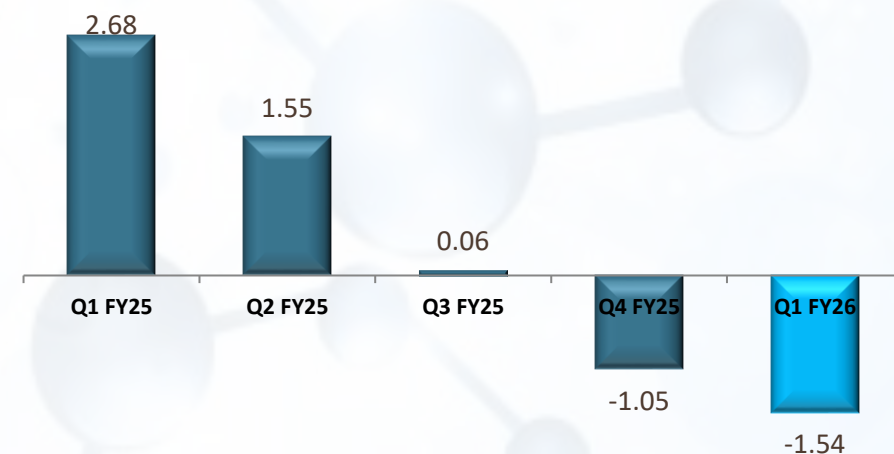
EBITDA (Rs. Cr.)** / Margin (%)



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



EPS (Rs.)



*Revenue consists of Other Operating Revenue

**EBITDA is excl. Other Income



Consolidated Quarterly Financial Highlights – Q1 FY26



Particulars (Rs. Cr.)	Q1 FY26	Q1 FY25	Y-o-Y (%)	Q4 FY25
Net Revenue	97.58	122.99		71.70
Cost of Material Consumed	12.43	23.52		18.98
Purchase of SIT	21.68	16.74		16.30
Changes in Inventory	18.29	1.01		(14.68)
Employee Expenses	24.85	21.60	15%	25.45
Other Expenses	30.41	30.95		31.45
Total Expenditure	107.66	93.82	15%	77.49
EBITDA	(10.08)	29.18	(135%)	(5.78)
EBITDA Margin	(10.33%)	23.72%		(8.07%)
Other Income	1.18	0.96		1.55
Depreciation	2.55	2.41		2.53
Interest / Finance Cost	2.47	2.36		2.45
Add: Share of P/L of Associates & JV	(0.14)	5.98		(1.91)
PBT	(14.06)	31.35	(145%)	(11.13)
Tax	0.16	6.66		(1.46)
PAT	(14.22)	24.68	(158%)	(9.66)
PAT Margin%	(14.57%)	20.07%		(13.48%)
Basic EPS in Rs.	(1.54)	2.68	(157%)	(1.05)

- Formulation Segment grew 35% Q-o-Q in Q1 FY26
- Revenue from Hospital and Trade businesses expanded 49% and 165% respectively on Q-o-Q basis in Q1 FY26
- API business continuous to recover with 52% Q-o-Q growth in Q1 FY26



Consolidated Financial Highlights – FY25



Particulars (Rs. Cr.)	FY25	FY24	Y-o-Y (%)
Net Revenue	405.51	381.76	6.22%
Cost of Material Consumed	76.31	84.67	
Purchase of SIT	73.67	53.61	
Changes in Inventory	(17.98)	(1.57)	
Employee Expenses	96.38	82.41	
Other Expenses	128.10	111.13	
Total Expenditure	356.46	330.26	7.94%
EBITDA	49.05	51.51	(4.77%)
EBITDA Margin	12.10%	13.49%	
Other Income	4.67	4.76	
Depreciation	9.93	12.25	
Interest / Finance Cost	10.04	9.38	
Add: Share of P/L of Associates & JV	5.93	18.81	
PBT	39.67	53.44	(25.76%)
Tax	9.84	9.92	
PAT	29.83	43.52	(31.46%)
PAT Margin%	7.36%	11.40%	
EPS in Rs.	3.24	4.73	(31.50%)



Consolidated Balance Sheet as on 31st Mar'25



Rs. Cr.	As on 31 st Mar'25	As on 31 st Mar'24
Shareholders Funds	402.60	377.67
Share Capital	9.20	9.20
Other Equity	393.39	368.46
Non Controlling interest	(0.0014)	0.00
Non Current Liabilities	29.31	35.77
Long Term Borrowing	18.61	26.77
Lease Liabilities	0	0.00
LT Provisions	1.86	1.60
Deferred Tax Liability(net)	8.83	7.39
Current Liabilities	156.12	152.98
Short term Borrowings	64.37	69.02
Lease Liabilities	0.00	0.00
Trade Payables		
Total outstanding dues of micro and small enterprises	3.31	3.08
Total outstanding dues of creditors other than micro and small enterprises	48.12	44.21
Other Financial Liabilities	31.53	27.40
Other Current Liabilities	1.13	0.89
Short term Provisions	1.80	0.96
Current Tax Liabilities (Net)	5.85	7.42
Total Equity & Liabilities	588.03	566.42

Rs. Cr.	As on 31 st Mar'25	As on 31 st Mar'24
Non Current Assets	284.17	273.25
Plant, Property & Equipment	172.03	167.81
Capital Work In Progress	2.51	2.60
Right-of-use Assets	0.00	0.00
Intangible Assets	0.34	0.55
Investments	94.45	88.51
Financial Assets		
Investments	0.32	0.37
Other Financial Assets	1.18	0.93
Deferred tax Assets (Net)	0.00	0.00
Other Non-Current Assets	13.35	12.46
Current Assets	303.87	293.17
Inventories	84.32	70.57
Financial Assets		
Trade Receivables	177.10	177.95
Cash & Cash Equivalents	6.55	9.92
Bank balance other than above	6.28	9.37
Other Financial Assets	6.21	5.11
Other Current Assets	23.40	20.25
Total Assets	588.03	566.42



Company Overview



Snapshot of Company



Strategic focus

To become **Leader in Hospital Business** in India with 4 growing divisions contributing 38.25% to revenue in FY24-25



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** with global players for licensing (in & out).



Experienced professionals with proven capabilities – **7 PhDs, 234 Masters** and **1,371 Others**



Strong Balance Sheet

Total Debt to Equity at 0.21 in FY24-25



Rs. 1,197 Cr

Market Cap
(As on 30th June 2025)



12.10% EBITDA Margin

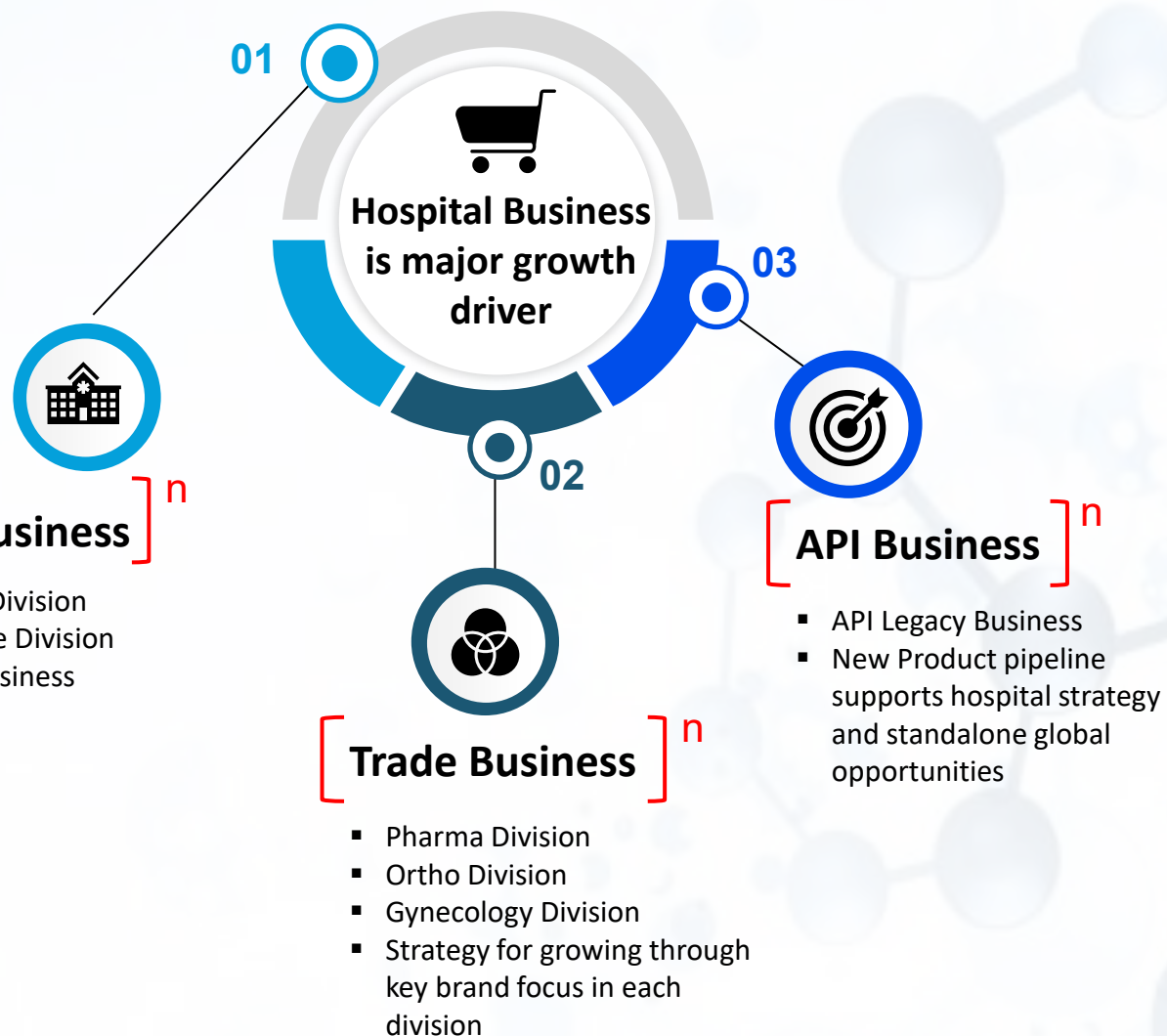
(FY24-25)



Rs. 29.83 Cr

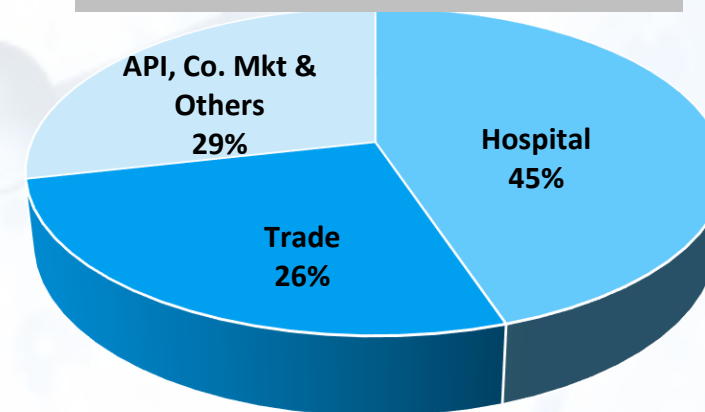
PAT
(FY24-25)

Strong Business Model

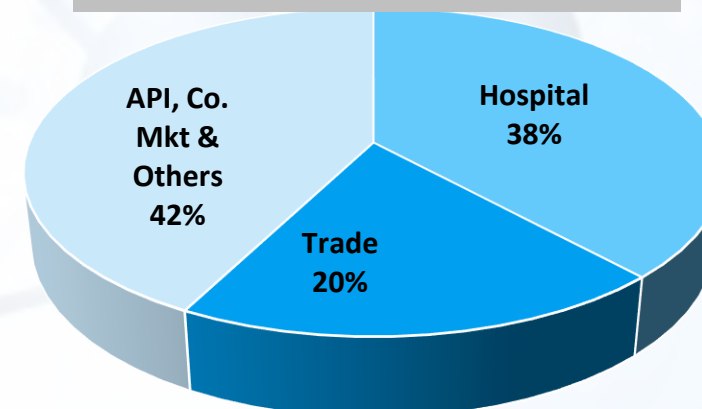


Critical Care and Intensive Care teams contribute to building Hospital Business with new launches and increased hospitals/doctor's coverage

Businesswise Revenue – Q1 FY26






Businesswise Revenue – FY24-25





Vertically Integrated State of Art Manufacturing Capabilities



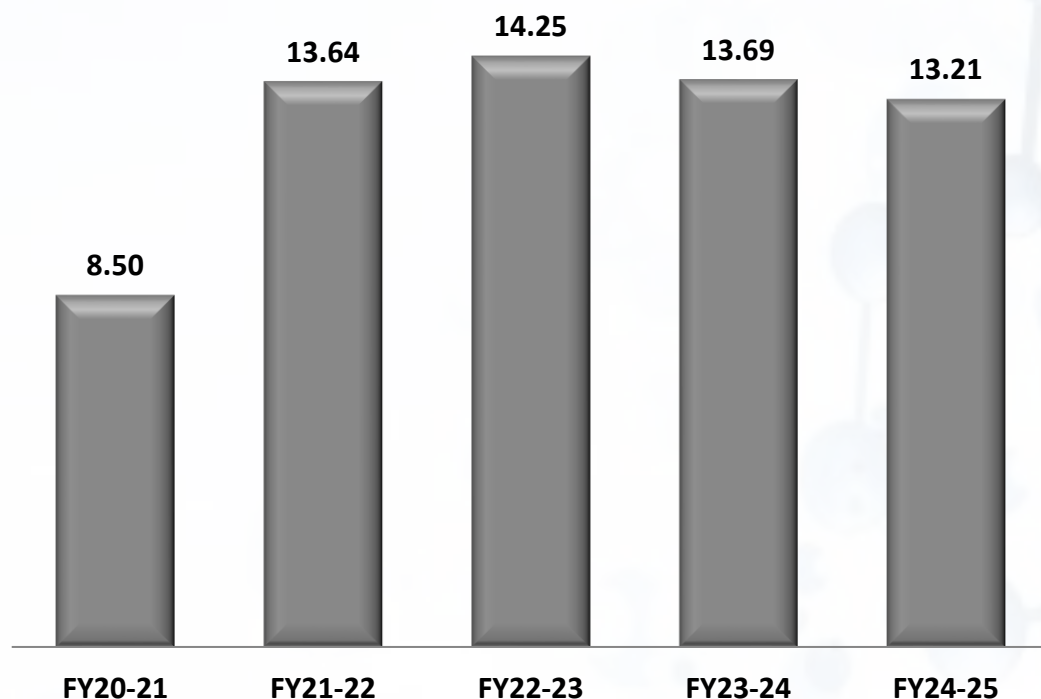
Particulars	Location	Haridwar	Hyderabad	Vapi
		Themis Medicare Ltd.	Artemis Biotech (Division of Themis Medicare Ltd.)	Themis Medicare Ltd.
Segment		Formulations	Synthetic APIs	Synthetic APIs
Capacity (per annum)		Tablets (Nos.) - 520 mn Ointment (No. of Tubes) - 9 mn Ampoules (No. of Amp) - 36 mn Vials (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	15	4
Analytical Lab Development	7	5
Product in a year with documentation	5 – 8	20-24
Products in work rolling	3 – 5	31



Way Ahead





[Hospital Business Opportunity]ⁿ



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



High Entry Barriers

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



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



Our Aspirations

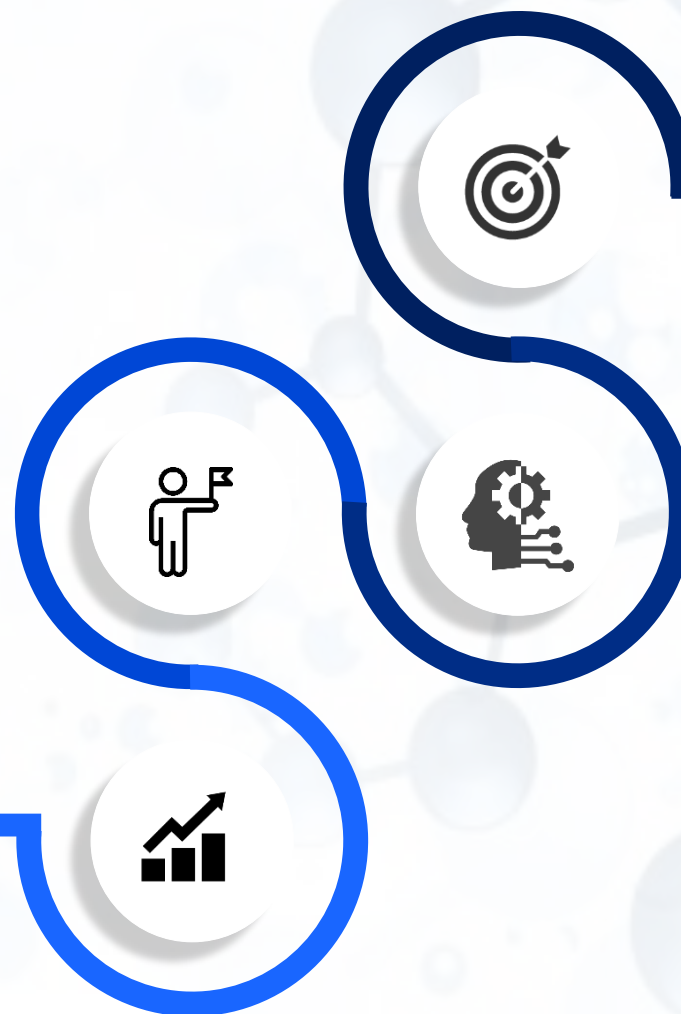


Strategy

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

Growth

- CAGR of 35% over next 3 years
- Maintain EBIDTA of over 25%



Vision & Position

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

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



It takes one word
to change
the world
“POSSIBILITY”



For further information, please contact:

Mr. Pradeep Chandan

Themis Medicare Ltd

Email: pradeep.chandan@themismedicare.com

_Website: www.themismedicare.com

Mr. Amit Sharma / Mr. Rahul Trivedi

Tel: +91 9867726686 / 9833541841

Adfactors PR Pvt Ltd

Email: amit.sharma@adfactorspr.com / rahul.Trivedi@adfactorspr.com

_Website : www.adfactorspr.com