



THEMIS MEDICARE LIMITED

CIN: L24110GJ1969PLC001590

Regd. Office. Plot no. 69-A, GIDC Industrial Estate, Vapi-396 195, Dist. Valsad, Gujarat

Phone No: 91-22-67607080 Fax: 91-22-67607070

website www.themismedicare.com. E-mail: cfoassist@themismedicare.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given that pursuant to the provisions of Section 108 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Secretarial Standards on General Meetings ("the SS-2") issued by the Institute of Company Secretaries of India and the General Circular Nos. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 09/2024 dated 19 September 2024 No.03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions, of the Act, rules, regulations, circular and notification (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and the provisions of the Articles of Association of Themis Medicare Limited ("the Company" or "TML" or "THEMIS"), the Ordinary / Special resolutions as set out hereunder is proposed for approval of the Members of the Company by way of Postal Ballot through remote e-voting only, i.e. voting through electronic means ("Remote e-Voting") in accordance with the framework provided in the MCA Circulars and other statutory provisions as mentioned hereinabove including the additional facility as mentioned in the notes to this Notice ("Postal Ballot"). The instructions regarding Remote e-Voting and other relevant information are provided in the notes to this Notice.

Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to and forming part of the special resolution below setting out the material facts and reasons thereof, are contained below for your consideration.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depository Participants. If your e-mail address is not registered with the Company/Depository Participants, please follow the process provided in the Notes appended below to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communication of the assent or dissent of the Members on the proposed resolutions will only take place through the remote e-voting system.

In accordance with Sections 108 and 110 of the Act read with the Rules and Regulation 44 of the SEBI Listing Regulations, the Company has engaged the services of the Central Depository Services (India) Limited (CDSL), one of the agencies authorized by the MCA, to provide the remote e-voting facility. The procedure for remote e-voting is detailed in the Notes annexed to this Notice.

The remote e-voting period shall commence from Thursday, 26th February, 2026 at 9:00 a.m. (IST) and conclude on Friday, 27th March, 2026 at 05:00 p.m. (IST). The remote e-voting facility shall be disabled by CDSL thereafter.



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The Board of Directors at its meeting held on Friday, 13th February, 2026 have appointed CS Abhishek Wagh (ACS No. A65319 & COP No. 26968), Proprietor of M/s. Abhishek Wagh & Associates, Practicing Company Secretaries, Mumbai, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

Upon completion of scrutiny of the Postal Ballot (e-voting), the Scrutinizer will submit his report to the Chairman or in his absence to the Company Secretary of the Company or any person authorised by him on or before 31st March, 2026. The result of Postal Ballot (e-voting) shall also be displayed at the Company's Corporate office. In addition to the results being communicated to Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited, CDSL, NSDL, Registrar and Share Transfer Agent (RTA), it shall also be displayed at the Company's Registered and Corporate office and on the Company's website www.themismedicare.com

SPECIAL BUSINESS:

1. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH THEMIS DISTRIBUTORS PRIVATE LIMITED OR WITH VIVIDHMARGI INVESTMENTS PRIVATE LIMITED (VMIPL), TRANSFEREE COMPANY, POST MERGER

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulations 2(1)(zc), 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “SEBI Listing Regulations”) governing the Related Party Transactions and such other rules as may be applicable and amended from time to time in accordance with the Company’s Policy on Related Party Transaction(s) and based on the approval of the Audit Committee and the Board of Directors of the Company (the “Board”), approval of the Members be and is hereby accorded to the Board (which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to enter into contract(s) / arrangement(s) / transaction(s) (whether by way of an individual transaction or in a series of transactions either taken together or otherwise) with Themis Distributors Private Limited (TDPL) or with Vividh Margi Investments Private Limited (“VMIPL”) i.e. the transferee Company pursuant to scheme of amalgamation, related parties within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, as per the details set out in the explanatory statement annexed to this notice, on such terms and conditions as may be agreed between the Company and TDPL or VMIPL, as may be deemed fit by the Board for an aggregate value of Rs. 250 Crores (Rupees Two Hundred Fifty Crores only) to be entered during the Financial Year 2026-27, subject to such contract(s) / arrangement(s) / transaction(s) being carried out in the ordinary course of business and on an arm’s length basis.



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RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental / Regulatory Authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee of the Board constituted thereof be authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s), Authorised Representative (s) of the Company, to do all such acts, deeds, matters & things and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution(s);

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board of Directors of the Company and / or a Committee thereof to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction (s) with the related parties and authorise any person (s) to severally execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving full effect to this resolution, in the best interest of the Company.”

2. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH GUJARAT THEMIS BIOSYN LIMITED (GTBL):

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulations 2(1)(zc), 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “SEBI Listing Regulations”) governing the Related Party Transactions and such other rules as may be applicable and amended from time to time in accordance with the Company’s Policy on Related Party Transaction(s) and based on the approval of the Audit Committee of the Board of Directors of the Company (the “Board”), approval of the Members be and is hereby accorded to the Board (which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to enter into, contract(s) / arrangement(s) / transaction(s) (whether by way of an individual transaction or in a series of transactions either taken together or otherwise) with Gujarat Themis Biosyn Limited (GTBL) a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, as per the details set out in the explanatory statement annexed to this notice, on such terms and conditions as may be



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agreed between the Company and GTBL and as may be deemed fit by the Board for an aggregate value of Rs. 50 Crores (Rupees Fifty Crores) to be entered during the Financial Year 2026-27, subject to such contract(s) / arrangement(s) / transaction(s) being carried out on an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental / Regulatory Authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee of the Board constituted thereof be authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s), Authorised Representative (s) of the Company, to do all such acts, deeds, matters & things and take such steps, as may be considered necessary or expedient to give effect to the aforesaid resolution(s);

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board of Directors of the Company and / or a Committee thereof, to do or cause to be done all such acts, deeds, matters and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction (s) with the related parties and authorise any person (s) to severally execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving full effect to this resolution, in the best interest of the Company."

3. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH DR. SACHIN D. PATEL UP TO RS. 130 CRORES IN RESPECT OF PROMOTERS INTER-SE TRANSFER OF EQUITY SHARES OF GUJARAT THEMIS BIOSYN LIMITED (GTBL) HELD BY THEMIS MEDICARE LIMITED (TML)

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulations 2(1)(zc), 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "SEBI Listing Regulations") governing the Related Party Transactions and such other rules as may be applicable and amended from time to time and the Company's Policy on Related Party Transaction(s) and based on the approval of the Audit Committee of the Board of Directors of the Company (the "Board"), approval of the Members be and is hereby accorded to the Board (which term shall be deemed to include any



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Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to enter into, contract(s) / arrangement(s) / transaction(s) (whether by way of an individual transaction or in a series of transactions either taken together or otherwise) with Dr. Sachin D. Patel, Managing Director & CEO and a Promoter, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations to undertake transaction(s) pertaining to inter-se transfer / acquisition of equity shares of Gujarat Themis Biosyn Limited ('GTBL') by Dr. Sachin D. Patel, whether through market purchase, block deal, or off-market transfer, on such terms and conditions as may be agreed between the Company and Dr. Sachin D. Patel at the prevailing market price as on the date of transfer, aggregate value up to Rs. 130 Crores to be entered during Financial Year 2026-27, subject to such contract(s) / arrangement(s) / transaction(s) being carried out at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental / Regulatory Authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company or any Committee of the Board constituted thereof be authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s), Authorised Representative (s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board of Directors of the Company and / or a Committee thereof, to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction (s) with the related parties and authorise any person (s) to severally execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving full effect to this resolution, in the best interest of the Company."

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4. APPROVAL OF ISSUANCE OF CONVERTIBLE WARRANTS TO VMIPL, PROMOTER GROUP COMPANY ON PREFERENTIAL BASIS:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to (i)(b)the provisions of Sections 23, Section 42, 62 (1) (c) and other applicable provisions of the Companies Act, 2013 (‘Act’) read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, if any, of the Act, any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force; (ii) applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [SEBI (ICDR) Regulations, 2018]; (iii) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015]; (iv) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [SEBI (SAST) Regulations, 2011]; (v) any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), the stock exchanges where the shares of the Company are listed (“Stock Exchanges”) and/or any other statutory / regulatory authority; (vi) the Memorandum and Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded to offer, issue and allot in one or more tranches up to 45,95,795 (Forty Five Lakhs Ninety Five Thousand Seven Hundred Ninety Five) convertible equity warrants, each convertible into, or exchangeable for 1 (one) fully paid-up equity share of the Company of face value of Re. 1/- (Indian Rupee One Only) each (**‘Convertible Equity Warrants’**) at a price of Rs. 100 (Rupees One Hundred only) each {including premium of Rs. 99 (Rupees Ninety-Nine only) each} payable in cash (‘Warrants Issue Price’), aggregating up to Rs. 45,95,79,500 (Rupees Forty Five Crore Ninety Five Lakh Seventy Nine Thousand Five Hundred only) which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, to the allottees mentioned herein below (hereinafter referred to as “Proposed Allottee’), by way of preferential issue in accordance with the terms of the Warrants on such terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the ICDR Regulations and the Act, as the Board may determine:

Sr. No.	Name of the Proposed Allottees	No. of Convertible Warrants to be allotted	Category
1.	Vividhmargi Investments Pvt Ltd	45,95,795 warrants	Promoter Group

RESOLVED FURTHER THAT pursuant to the Regulation 161 of the SEBI [ICDR] Regulations, 2018, the relevant date is Wednesday, 25th February, 2026, being the date preceding the 30th day prior to the date on which the meeting of shareholders is deemed to be held to consider the proposed preferential issue i.e. Friday, 27th March 2026.

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RESOLVED FURTHER THAT the preferential issue of Warrants and allotment of equity shares on the exercise of the Warrants shall be subject to the following terms and conditions prescribed under applicable laws:

- (a) The Warrant holder shall, subject to the SEBI (ICDR) Regulations, 2018 and other applicable rules, regulations and laws, be entitled to apply for and be allotted 1 (one) equity share against each Convertible Equity Warrant.
- (b) Minimum 25% of the Warrants Issue Price i.e. Rs. 11,48,94,875 (Rupees Eleven Crore Forty-Eight Lakh Ninety-Four Thousand Eight Hundred Seventy-Five only) shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments which is equivalent to 75% of the Warrants Issue Price i.e. Rs. 34,46,84,625 (Rupees Thirty-Four Crore Forty-Six Lakh Eighty-Four Thousand Six Hundred Twenty-Five only) at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).
- (c) The consideration for allotment of relevant equity shares shall be paid to the company by the proposed allottee from their respective bank accounts.
- (d) The Warrants shall not carry any voting rights until they are converted into equity shares. However, warrants holders shall be entitled to any corporate action such as issuance of bonus shares, right issue, split or consolidation of shares etc. announced by the Company between the date of warrants allotment and their conversion into equity shares.
- (e) The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ('Conversion Notice') to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ('Conversion Date'). The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant exercise amount by the Warrant holder to the designated bank account of the Company.
- (f) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment of Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company.
- (g) The equity shares to be so converted shall be allotted in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company.
- (h) The equity shares will be listed on the BSE Limited and National Stock Exchange of India Limited (Stock Exchanges) where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority.
- (i) Pre-preferential shareholdings of the allottee(s) and the equity shares issued on conversion of Warrants shall be locked-in as per the provisions of Chapter V of SEBI ICDR Regulations, 2018 and any amendment thereto from time to time.



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- (j) The issue and allotment of equity shares upon conversion of Warrants shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013 complete record of private placement offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottee inviting them to subscribe to the Warrants.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or the Preferential Issue Committee, be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements and documents (including for the appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of Warrants and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s)/Company Secretary or Officer(s) or any other authorized signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

**By order of the Board
for Themis Medicare Limited**

**Sd/-
Nagraj Mogaveera
Interim Company Secretary**

Regd. Office: Plot No. 69-A, GIDC Industrial Estate,
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Email Id: cfoassist@themismedicare.com

Website: www.themismedicare.com

Place: Mumbai

Date: Wednesday, 25th February, 2026



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Notes:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), as amended, setting out the material facts concerning the said Resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ("Notice").
2. As per Section 110 and other applicable provisions of the Act read with Rule 22 of the Rules, Cut-off Date for the purpose of reckoning the Voting rights is Friday, 20th February, 2026 ("Cut-off Date"). A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.

Resolution passed by the Members with requisite majority, by way of Postal Ballot through Remote e-Voting shall be deemed to have been passed at a general meeting of the Members convened on that behalf.

3. The Notice is being electronically sent to all the Members of the Company, whose names appear on the Register of Members / List of Beneficial Owners, as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on Wednesday, 25th February, 2026 and who have registered their email addresses with the Company, RTA and / or with the Depositories. It is however, clarified that all the persons who are Members of the Company as on the aforesaid Cut-off Date (including those Members who may not have received this Notice due to non-registration of their email IDs with the Company or the Depositories) shall be entitled to vote in relation to the resolutions specified in this Notice.

Members holding shares in physical mode and who have not updated their email addresses with the RTA / Company are requested to update their email addresses by writing to the Company at cfoassist@themismedicare.com along with a copy of the signed request letter mentioning the name and address of the Member, a self-attested copy of the PAN card and a self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in electronic form are requested to get their e-mail IDs registered with their respective Depository Participants and the RTA of the Company

4. In accordance with the provisions of Sections 108, 110 and other applicable provisions, if any, of the Act read with Rule 20 of Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has extended e-voting facility for its Members to enable them to cast their votes electronically on the resolutions set forth in this Notice. The Company has engaged the services of CDSL as the agency to provide the remote e-voting facility.
5. A person, whose name is not recorded in the register of members or in the register of beneficial owners maintained by NSDL / CDSL as on the Cut-off Date i.e., Friday, 20th February, 2026 shall not be entitled to avail the facility of e-voting. Voting rights shall be reckoned on the paid-up value of



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the shares registered in the names of the equity shareholders as on Cut-off Date. Persons who are not equity shareholders of the Company as on the Cut-off Date should treat this Notice for information purposes only.

6. Dispatch of the Notice shall be deemed to be completed on Wednesday, 25th February, 2026, i.e., the day on which MUFG Intime India Private Limited, the Registrar and Share Transfer Agent, sends out the communication for the postal ballot process by e-mail to the members of the Company.
7. The Preferential Issue Committee of the Board of Directors of the Company has appointed CS Abhishek Wagh (COP No. 26968), Proprietor of M/s. Abhishek Wagh & Associates, Practicing Company Secretaries, Mumbai as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
8. The Chairman or any person authorized by him in writing, after receipt of the Report on the scrutiny of the Postal Ballot (e-voting) from the Scrutinizer, shall announce the results of the Postal Ballot on or before 31st March, 2026, at the Corporate Office of the Company. The results so declared along with the Scrutinizer's Report shall be placed on the website of the Company i.e. www.themismedicare.com and on the website of CDSL i.e. www.evotingindia.com & NSDL and shall also be forwarded to the Stock Exchanges on which shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited.
9. The Scrutinizer's decision on the validity of the Postal Ballot will be final and binding.
10. The Resolutions as set out in the Postal Ballot Notice, if passed by requisite majority, shall be deemed to have been passed on the last day of e-voting i.e. 27th March, 2026.
11. All relevant documents referred to in the accompanying Notice and the Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, are available for inspection by the Members at the Registered Office during working hours on any working day up to the date of declaration of the result of Postal Ballot, in accordance with the provisions of Section 110 of the Companies Act, 2013. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to the Company Secretary at cfoassist@themismedicare.com
12. **Instructions to Shareholders for Remote E-Voting:**

Step 1: Access through Depositories CDSL / NSDL e-Voting system in case of individual shareholders holding shares in Demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in Demat mode.

The voting period begins on Thursday, 26th February, 2026 at 9:00 a.m. (IST) and conclude on Friday, 27th March, 2026 at 05:00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off Date of 20th

THEMIS MEDICARE LIMITED

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website www.themismedicare.com. E-mail: cfoassist@themismedicare.com

February, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Demat mode.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.

Pursuant to aforesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode with CDSL / NSDL is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for the CDSL Easi / Easiest facility, can login through their existing user id and password. An Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible Companies where the e-voting is in progress as per the information provided by the company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending an OTP on registered Mobile & Email Id as recorded in their Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and will also be able to directly access the system of all e-Voting Service Providers.

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<p>Individual Shareholders holding securities in Demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. You will have to enter your User ID (i.e. your 16 (sixteen) digit Demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders (holding securities in Demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on the Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at aforementioned website.

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Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in Demat mode.

- i) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holdings in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)

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	<ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the E-voting sequence number sent by Company/RTA or contact Company / RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- ii) After entering these details appropriately, click on “SUBMIT” tab.
- iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- v) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

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- x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are mandatorily required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cfoassist@themismedicare.com, if they have voted from the individual tab & not uploaded the same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NO. ARE NOT REGISTERED WITH THE RTA / COMPANY / DEPOSITORIES:

- 1) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested

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scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the Company / RTA email id.

- 2) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- 3) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through the Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF EMAIL IDS FOR E-VOTING FOR THE RESOLUTION SET OUT IN THIS POSTAL BALLOT NOTICE:

- i. Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, for remote e-voting for this Postal Ballot, shareholders who have not registered their email address and in consequence the e-voting, notice of Postal Ballot could not be served may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, MUFG Intime India Pvt Ltd, by clicking the link https://web.in.mpms.mufig.com/EmailReg/Email_Register.html and follow the registration process as guided thereafter. Post successful registration of the email, the shareholder would get a soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write to Investor.helpdesk@in.mpms.mufig.com
- ii. It is clarified that for permanent submission of the e-mail address, the shareholders are requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited, having its office at C-101, 247 Park, Lal Bahadur Shastri Marg, Gandhi Nagar, Vikhroli West, Mumbai – 400 083, India (Tel: 022 4918 6000; Fax: 022 4918 6060), by following the due procedure.
- iii. Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.



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- iv. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company / RTA email id.
- v. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of the Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to the Company / RTA email id.

SEBI Circular on e-voting facility:

Shareholders are requested to note that SEBI, vide its circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020, with an objective to increase the efficiency of the voting process and the participation by the public non-institutional shareholder's/retail shareholders, has decided to enable e-voting to all the demat account holders, by way of a single login credential, directly through their demat accounts with depository participants or by registering with the Depositories.

Pursuant to the circular, demat account holders would be able to cast their vote without having to register again with the E-voting Service Providers ("ESPs"), thereby, facilitating seamless authentication as well as enhancing ease and convenience of participating in the e-voting process. The said facility will be available to all individual shareholders holding securities in demat mode and will be implemented in a phased manner over 6 to 12 months from the date of the SEBI Circular.

Accordingly, Shareholders are requested and encouraged to reach out to their Depository Participants/Depositories to register and avail of the facility as and when same is available. The weblink of the SEBI Circular is given below for easy access and reference of the Shareholders: <https://www.sebi.gov.in/legal/circulars/dec-2020/e-voting-facility-provided-by-listed-entities-48390.html>.

Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to the Company Secretary at cfoassist@themismedicare.com.



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

SPECIAL BUSINESS:

ITEM NO. 1:

APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH THEMIS DISTRIBUTORS PRIVATE LIMITED OR WITH VIVIDHMARGI INVESTMENTS PRIVATE LIMITED (VMIPL), TRANSFEREE COMPANY, POST MERGER:

BACKGROUND AND DETAILS OF THE TRANSACTIONS:

In terms of Regulation 23(1) read with Schedule XII of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, a transaction with a related party shall be considered material if the transaction(s), individually or taken together with previous transactions during a financial year exceeds the thresholds of 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company which is based on the parameters for the purpose of materiality threshold as stated in the Schedule. Such material related party transaction requires prior approval of the shareholders by way of an ordinary resolution.

Themis Distributors Private Limited (TDPL) or Vividhmargi Investment Private Limited (VMIPL), Transferee Company, is a private limited company in which the Directors and Promoters of the Company hold more than 20% of the shareholding and Directorships. Accordingly, TDPL and VMIPL are related parties of the Company within the meaning of Section 2(76) of the Companies Act, 2013 read with Regulation 2(1)(zb) of the SEBI Listing Regulations.

In the ordinary course of business, the Company currently sells formulations and other goods to Themis Distributors Private Limited for further distribution in various territories including Gujarat, Madhya Pradesh, Karnataka and Chhattisgarh. These transactions are undertaken in the ordinary course of business and on an arm's length basis.

The Members of the Company had approved material Related Party Transactions with Themis Distributors Private Limited for an aggregate amount up to Rs. 250 Crores for the Financial Year 2025-26 through postal ballot. Considering the ongoing business requirements, the Company now proposes to seek approval of the Members for material Related Party Transactions with TDPL for an aggregate value not exceeding Rs. 250 Crore for the Financial Year 2026-27.

It is further informed that Themis Distributors Private Limited (TDPL), along with another Promoter Group Company namely Vividh Distributors Private Limited (VDPL), is presently in the process of amalgamation with Vividhmargi Investments Private Limited (VMIPL) pursuant to a proposed Scheme of Amalgamation under the applicable provisions of the Companies Act, 2013, subject to receipt of

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necessary statutory and regulatory approvals. Upon the Scheme becoming effective, the transactions will be entered with VMIPL, Transferee Company, post merger and the approval sought from the Members for the aforesaid material Related Party Transactions shall be deemed to be applicable to transactions with VMIPL within the overall approved limits and on the same terms and conditions, without requiring any further approval of the Members, subject to compliance with applicable laws.

The Audit Committee and the Board of Directors have reviewed the proposed transactions and confirmed that the same shall continue to be in the ordinary course of business and on an arm's length basis.

The Board is of the opinion that the Resolution stated in the accompanying Notice is in the best interest of the Company and its Members and hence, recommends the Resolution for approval by the Members of the Company.

The necessary disclosures as per the SEBI Master Circular dated November 11, 2024 (SEBI/HO/CFD/PoD2/CIR/P/0155) read with SEBI Circular dated June 26, 2025 (SEBI/HO/CFD/CFD- 11 PoD-2/P/CIR/2025/93) on Industry Standards on "Minimum information to be provided to the Audit Committee and shareholders for approval of Related Party Transactions" ("RPT Industry Standards"), (effective from September 1, 2025), read with SEBI Circular dated October 13, 2025 (SEBI/HO/CFD/CFD- PoD-2/P/CIR/2025/135) are set out below for the reference of the Members.

Sr. No.	Particulars of the information	Details
1	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable	Information as placed before the Audit Committee as specified in the RPT Industry Standards is provided hereinbelow
2	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	As part of Company's Strategy, the above-mentioned related party transactions will not only help smoothen business operations for both the Company and TDPL or VMIPL, the Transferee Company but also ensure consistent flow of desired quality and quantity of materials without interruptions. These transactions will also help in generating revenue and enhance business operations for each other.
3	Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/	The Audit Committee has reviewed the certificate issued by the MD & CFO, as required under the RPT Industry Standards.

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Sr. No.	Particulars of the information	Details
	Manager and CFO of the Listed Entity as required under the RPT Industry Standards.	
4	Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	<p>The proposed material related party transaction has been approved by the Audit Committee and the Board on 13th February 2026.</p> <p>The Board is of the opinion that based on the reasons elucidated in this Explanatory Statement, the proposed transaction is expected to be in the best interest of the Company and hence, the Board recommends the resolution for the approval of shareholders by way of an Ordinary Resolution.</p>
5	Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT.	Not applicable
6	The Audit Committee and Board of Directors, while providing information to the shareholders, can approve redaction of commercial secrets and such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision-making.	Not applicable
7	Any other information that may be relevant.	None

The disclosure of information as specified in the RPT Industry Standards is provided hereinbelow:

Sr. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Themis Distributors Private Limited (TDPL) / Vividh Margi Investments Private Limited (VM IPL), Transferee Company.

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Sr. No.	Particulars of the information	Information provided by the management																				
2.	Country of incorporation of the related party	India																				
3.	Nature of business of the related party	Sale on principal to principal basis: Sale of formulations and other goods for further distribution in Maharashtra, Goa, Gujarat, Madhya Pradesh, Karnataka, & Chhattisgarh. on a continuous basis.																				
4.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Majority shareholding by Indian promoters Directors who hold 2.98% shareholding in THEMIS and are termed as promoter of the company under the listing regulations.																				
5.	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	99.4% Shareholding of TDPL and 100% Shareholding of VMIPL is being held by Promoters / promoter group of Themis Medicare Limited, directly or indirectly. % Contribution - NIL % P&L Sharing - NIL																				
6.	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).	2.98% of shares of THEMIS are held by TDPL. 15.78% of shares of THEMIS are held by VMIPL.																				
7.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: left;">FY – 2024-25</th> </tr> <tr> <th style="text-align: left;">Nature of Transactions</th> <th style="text-align: left;">Amt.</th> </tr> </thead> <tbody> <tr> <td>Sale of finished goods</td> <td>Rs. 12,512.67 lakhs</td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: left;">FY – 2023-24</th> </tr> <tr> <th style="text-align: left;">Nature of Transactions</th> <th style="text-align: left;">Amt.</th> </tr> </thead> <tbody> <tr> <td>Sale of finished goods</td> <td>11438.94 lakhs</td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: left;">FY – 2022-23</th> </tr> <tr> <th style="text-align: left;">Nature of Transactions</th> <th style="text-align: left;">Amt.</th> </tr> </thead> <tbody> <tr> <td>Sale of finished goods</td> <td>8381.29 lakhs</td> </tr> <tr> <td>Freight & other expenses</td> <td>0.73 lakhs</td> </tr> </tbody> </table>	FY – 2024-25		Nature of Transactions	Amt.	Sale of finished goods	Rs. 12,512.67 lakhs	FY – 2023-24		Nature of Transactions	Amt.	Sale of finished goods	11438.94 lakhs	FY – 2022-23		Nature of Transactions	Amt.	Sale of finished goods	8381.29 lakhs	Freight & other expenses	0.73 lakhs
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Nature of Transactions	Amt.																					
Sale of finished goods	11438.94 lakhs																					
FY – 2022-23																						
Nature of Transactions	Amt.																					
Sale of finished goods	8381.29 lakhs																					
Freight & other expenses	0.73 lakhs																					
8.	Total amount of all the transactions	Sale of formulations and other goods:																				

THEMIS MEDICARE LIMITED

CIN: L24110GJ1969PLC001590

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Phone No: 91-22-67607080 Fax: 91-22-67607070

website www.themismedicare.com. E-mail: cfoassist@themismedicare.com

Sr. No.	Particulars of the information	Information provided by the management	
	undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	Rs. 3,536.90 lakhs	
9.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Not Applicable	
10.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/shareholders.	Rs. 250 Crores	
11.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	
12.	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	167.32 %	
13.	Value of the proposed transactions as a percentage of the listed entity's annual standalone turnover for the immediately preceding financial year	62.49 %	
14.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	62.49 %	
15.	Standalone turnover of the related party for each of the last three financial years	FY 2024-2025	Rs. 14,941.74 Lakhs
		FY 2023-2024	Rs. 8,433.89 Lakhs
		FY 2022-2023	Rs. 8,452.86 Lakhs
16.	Standalone net worth of the related party for each of the last three financial years:	FY 2024-2025	Rs. 416.93 Lakhs
		FY 2023-2024	Rs. 285.78 Lakhs
		FY 2022-2023	Rs. 410.47 Lakhs
17.	Standalone net profits of the related party for each of the last three financial years:	FY 2024-2025	Rs. 138.44 Lakhs
		FY 2023-2024	(Rs. 117.74 Lakhs)
		FY 2022-2023	Rs. 118.49 Lakhs

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Sr. No.	Particulars of the information	Information provided by the management
18.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sale of Formulations on principal to principal basis
19.	Details of each type of the proposed transaction	<p>The Company, in the ordinary course of its business, regularly enters into transactions with its related parties including TDPL, on an arm's length basis. The Company proposes to undertake RPTs with TDPL or VMIPL during the Financial Year 2026-27 for an aggregate value not exceeding Rs. 250 Crores.</p> <p>Particulars of the proposed transactions: Sale of formulations and other goods for further distribution Tenure of the Proposed transactions- Continuous basis / Year to Year</p> <p>Sale on principal to principal basis. Terms: a) Return of expired goods, damaged goods allowed. b) Claims will be accepted for goods converted in samples for field given under scheme.</p> <p>Monetary value of the transactions: Up to Rs. 250 Crore</p>
20.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Financial year 2026-27
21.	Whether omnibus approval is being sought?	Yes
22.	Value of the proposed transaction during a financial year.	Monetary value of the transactions: Up to Rs. 250 Crore
23.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	As part of the Company's Strategy, the above-mentioned related party transactions will not only help smoothen business operations for both the Company and TDPL / VMIPL but also ensure consistent flow of desired quality and quantity of materials without interruptions. These transactions will also help in generating

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Sr. No.	Particulars of the information	Information provided by the management															
		revenue and enhance the business operations for each other.															
24.	<p>Details of the Promoter(s)/ Director(s) / Key Managerial Personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p>a. Name of the Director / KMP</p> <p>b. Shareholding of the Director / KMP, whether direct or indirect, in the related party</p>	<p>Dr. Sachin D. Patel – MD, CEO and Promoter of the Company and also holds shares in TDPL</p> <p>Dr. Dinesh S. Patel - Chairman and Promoter of the Company and holds shares in TDPL</p> <p>Mrs. Reena Patel– Alternate Director and Promoter of the Company is one of the Directors of TDPL and holds shares in TDPL</p> <p>Mrs. Jayshree Patel – Director of TDPL and holds shares in TDPL and VMIPL is as under</p> <p>Shareholding is as under:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Name</th> <th style="text-align: center;">TDPL</th> <th style="text-align: center;">VMIPL</th> </tr> </thead> <tbody> <tr> <td>Dr. Dinesh S. Patel</td> <td style="text-align: center;">11%</td> <td style="text-align: center;">21.90%</td> </tr> <tr> <td>Dr. Sachin Patel</td> <td style="text-align: center;">8%</td> <td style="text-align: center;">8.80%</td> </tr> <tr> <td>Mrs. Jayashree Dinesh Patel</td> <td style="text-align: center;">18.15%</td> <td style="text-align: center;">35.86%</td> </tr> <tr> <td>Mrs. Reena S. Patel</td> <td style="text-align: center;">14.68%</td> <td style="text-align: center;">14.24%</td> </tr> </tbody> </table>	Name	TDPL	VMIPL	Dr. Dinesh S. Patel	11%	21.90%	Dr. Sachin Patel	8%	8.80%	Mrs. Jayashree Dinesh Patel	18.15%	35.86%	Mrs. Reena S. Patel	14.68%	14.24%
Name	TDPL	VMIPL															
Dr. Dinesh S. Patel	11%	21.90%															
Dr. Sachin Patel	8%	8.80%															
Mrs. Jayashree Dinesh Patel	18.15%	35.86%															
Mrs. Reena S. Patel	14.68%	14.24%															
25.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable															
26.	Other information relevant for decision making.	None															
B(1). Sale, purchase or supply of goods or services or any other similar business transaction and trade advances																	
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The Company has not undertaken a bidding process. Price billed as per Industry norms allowing a 4% margin for controlled category goods and 6.67% Margin for decontrolled goods to take care of expenses and reasonable profit earning.															
2.	Basis of determination of price.	Please refer the above justification															
3.	<p>In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:</p> <p>a. Amount of Trade advance</p> <p>b. Basis of determination of price.</p>	Not Applicable															



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Sr. No.	Particulars of the information	Information provided by the management
	c. Whether same is self-liquidating?	

All related parties in the context of the contract(s) or arrangement(s) or transaction(s) for which the above Ordinary Resolution is being passed shall abstain from voting.

Except for the Director(s) and Key Managerial Personnel whose names are mentioned hereinabove and their relatives (to the extent of their shareholding interest in the Company), none of the other Directors and/or any Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in this resolution.

Your Directors recommend the resolution to be passed as an Ordinary Resolution by the members.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ITEM NO. 2

APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH GUJARAT THEMIS BIOSYN LIMITED:

BACKGROUND AND DETAILS OF THE TRANSACTIONS:

In terms of Regulation 23(1) read with Schedule XII of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, a transaction with a related party shall be considered material if the transaction(s), individually or taken together with previous transactions during a financial year, exceeds the thresholds of 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company which is based on the parameters for the purpose of materiality threshold as stated in the Schedule. Such material related party transaction requires prior approval of the shareholders by way of an ordinary resolution.

Gujarat Themis Biosyn Limited (GTBL) is an Associate Company of the Company within the meaning of applicable accounting standards, wherein the Company holds 23.19% of the equity share capital of GTBL. Further, Directors and Promoters of the Company hold shareholding and have Directorships in GTBL. Accordingly, GTBL is a related party of the Company within the meaning of Section 2(76) of the Companies Act, 2013 read with Regulation 2(1)(zb) of the SEBI Listing Regulations.

In the ordinary course of business, the Company enters into various business transactions with GTBL including purchase and sale of fermentation-based Active Pharmaceutical Ingredients (API), intermediates and other operational transactions. These transactions are carried out in the ordinary course of business and on an arm's length basis.

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Considering the business requirements, the Company proposes to enter into Related Party Transactions with GTBL for an aggregate value not exceeding Rs. 50 Crores (Rupees Fifty Crores only) during the Financial Year 2026-27. The Management has placed all relevant details before the Audit Committee and the Audit Committee after due review and deliberation has granted its approval for the aforesaid transactions. The Audit Committee has noted that the proposed transactions shall continue to be in the ordinary course of business and in compliance with the Company's Related Party Transactions Policy and applicable laws.

The Board is of the opinion that the Resolution stated in the accompanying Notice is in the best interest of the Company and its Members and hence, recommends the Resolution for approval by the Members of the Company.

The necessary disclosures as per the SEBI Master Circular dated November 11, 2024 (SEBI/HO/CFD/PoD2/CIR/P/0155) read with SEBI Circular dated June 26, 2025 (SEBI/HO/CFD/CFD- 11 PoD-2/P/CIR/2025/93) on Industry Standards on "Minimum information to be provided to the Audit Committee and shareholders for approval of Related Party Transactions" ("RPT Industry Standards"), (effective from September 1, 2025), read with SEBI Circular dated October 13, 2025 (SEBI/HO/CFD/CFD- PoD-2/P/CIR/2025/135) are set out below for the reference of the Members.

Sr. No.	Particulars of the information	Details
1	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable	Information as placed before the Audit Committee as specified in the RPT Industry Standards is provided hereinbelow
2	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	As part of the Company's operational strategy, the proposed related party transactions with Gujarat Themis Biosyn Limited ("GTBL") ensure uninterrupted supply of critical fermentation-based pharmaceutical intermediates required for manufacturing operations of the Company. The transactions are undertaken in the ordinary course of business and at arm's length. Pricing is based on prevailing market price and cost-plus basis ensuring fairness and transparency. These transactions enable operational continuity, support production efficiency and are in the best interest of the Company and its stakeholders.
3	Disclose the fact that the Audit Committee has reviewed the	The Audit Committee has reviewed the certificate issued by the Managing Director

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Sr. No.	Particulars of the information	Details
	certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards.	and Chief Financial Officer confirming that the proposed related party transactions are in the interest of the Company and comply with the RPT Industry Standards.
4	Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	The proposed material related party transaction has been approved by the Audit Committee and the Board of Directors on 13 th February 2026. The Board is of the opinion that the transaction is in the best interest of the Company and accordingly recommends the resolution for approval of the Members by way of an Ordinary Resolution.
5	Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT.	Not applicable
6	The Audit Committee and Board of Directors, while providing information to the shareholders, can approve redaction of commercial secrets and such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision-making.	Not applicable
7	Any other information that may be relevant.	None

The disclosure of information as specified in the RPT Industry Standards is provided hereinbelow:

Sr. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Gujarat Themis Biosyn Limited (GTBL)
2.	Country of incorporation of the related party	India

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Sr. No.	Particulars of the information	Information provided by the management																						
3.	Nature of business of the related party	Manufacture and sale/purchase of fermentation based pharmaceutical intermediates and Active Pharmaceutical Ingredients (APIs)																						
4.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Associate Company, Themis Medicare Limited holding 23.19% equity in GTBL Dr. Dinesh Patel (as Chairman), Dr. Sachin Patel, Managing Director and Mr. Rajneesh Anand is Non-Executive Director in GTBL.																						
5.	Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Themis Medicare Limited is holding 23.19% equity shares in GTBL.																						
6.	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).	Not Applicable																						
7.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center;">FY – 2024-25</td> </tr> <tr> <td style="width: 70%;">Nature of Transactions</td> <td style="width: 30%;">Amt.</td> </tr> <tr> <td>Sale of goods</td> <td style="text-align: right;">Rs. 119.24 Lakhs</td> </tr> <tr> <td>Purchase of goods</td> <td style="text-align: right;">Rs. 7.14 Lakhs</td> </tr> <tr> <td colspan="2" style="text-align: center;">FY – 2023-24</td> </tr> <tr> <td>Nature of Transactions</td> <td style="text-align: center;">Amt.</td> </tr> <tr> <td>Purchase of goods</td> <td style="text-align: right;">164.61 lakhs</td> </tr> <tr> <td colspan="2" style="text-align: center;">FY – 2022-23</td> </tr> <tr> <td>Nature of Transactions</td> <td style="text-align: center;">Amt.</td> </tr> <tr> <td>Purchase of goods</td> <td style="text-align: right;">36.75 lakhs</td> </tr> <tr> <td>Sale of Machinery</td> <td style="text-align: right;">0.12 lakhs</td> </tr> </table>	FY – 2024-25		Nature of Transactions	Amt.	Sale of goods	Rs. 119.24 Lakhs	Purchase of goods	Rs. 7.14 Lakhs	FY – 2023-24		Nature of Transactions	Amt.	Purchase of goods	164.61 lakhs	FY – 2022-23		Nature of Transactions	Amt.	Purchase of goods	36.75 lakhs	Sale of Machinery	0.12 lakhs
FY – 2024-25																								
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Nature of Transactions	Amt.																							
Purchase of goods	36.75 lakhs																							
Sale of Machinery	0.12 lakhs																							
8.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	Purchase of R & D Material Rs. 1.38 Lakhs Sale of goods: Rs. 49.86 Lakhs																						
9.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement	Not Applicable																						

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Sr. No.	Particulars of the information	Information provided by the management						
	entered into with the listed entity or its subsidiary during the last financial year.							
10.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/shareholders.	Rs. 50 Crores						
11.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes						
12.	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	33.33 %						
13.	Value of the proposed transactions as a percentage of the listed entity's annual standalone turnover for the immediately preceding financial year	12.5 %						
14.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	12.5 %						
15.	Standalone turnover of the related party for each of the last three financial years	<table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">FY 2024-2025</td> <td style="width: 50%;">Rs. 15,079.99 Lakhs</td> </tr> <tr> <td>FY 2023-2024</td> <td>Rs. 16,982.19 Lakhs</td> </tr> <tr> <td>FY 2022-2023</td> <td>Rs. 14,897.29 Lakhs</td> </tr> </table>	FY 2024-2025	Rs. 15,079.99 Lakhs	FY 2023-2024	Rs. 16,982.19 Lakhs	FY 2022-2023	Rs. 14,897.29 Lakhs
FY 2024-2025	Rs. 15,079.99 Lakhs							
FY 2023-2024	Rs. 16,982.19 Lakhs							
FY 2022-2023	Rs. 14,897.29 Lakhs							
16.	Standalone net worth of the related party for each of the last three financial years:	<table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">FY 2024-2025</td> <td style="width: 50%;">Rs. 24,838.20 Lakhs</td> </tr> <tr> <td>FY 2023-2024</td> <td>Rs. 20,137.60 Lakhs</td> </tr> <tr> <td>FY 2022-2023</td> <td>Rs. 14,914.59 Lakhs</td> </tr> </table>	FY 2024-2025	Rs. 24,838.20 Lakhs	FY 2023-2024	Rs. 20,137.60 Lakhs	FY 2022-2023	Rs. 14,914.59 Lakhs
FY 2024-2025	Rs. 24,838.20 Lakhs							
FY 2023-2024	Rs. 20,137.60 Lakhs							
FY 2022-2023	Rs. 14,914.59 Lakhs							
17.	Standalone net profits of the related party for each of the last three financial years:	<table border="1" style="width: 100%;"> <tr> <td style="width: 50%;">FY 2024-2025</td> <td style="width: 50%;">Rs. 4,877.17 Lakhs</td> </tr> <tr> <td>FY 2023-2024</td> <td>Rs. 5,916.32 Lakhs</td> </tr> <tr> <td>FY 2022-2023</td> <td>Rs. 5,796.88 Lakhs</td> </tr> </table>	FY 2024-2025	Rs. 4,877.17 Lakhs	FY 2023-2024	Rs. 5,916.32 Lakhs	FY 2022-2023	Rs. 5,796.88 Lakhs
FY 2024-2025	Rs. 4,877.17 Lakhs							
FY 2023-2024	Rs. 5,916.32 Lakhs							
FY 2022-2023	Rs. 5,796.88 Lakhs							
18.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	sale/purchase of fermentation based pharmaceutical intermediates and Active Pharmaceutical Ingredients (APIs) on a continuous basis.						
19.	Details of each type of the proposed transaction	The Company, in the ordinary course of its business, regularly enters into transactions with						

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Sr. No.	Particulars of the information	Information provided by the management
		GTBL on an arm's length basis. The Company proposes to undertake RPTs with GTBL during Financial Year 2026-27 for an aggregate value not exceeding Rs.50 Crores
20.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Financial year 2026-27
21.	Whether omnibus approval is being sought?	Yes
22.	Value of the proposed transaction during a financial year.	Monetary value of the transactions: Up to Rs. 50 Crores
23.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The price of Intermediate / API is benchmarked to the landed cost in India. The proposed transactions ensure uninterrupted supply of critical pharmaceutical intermediates required for manufacturing operations, support operational efficiency and are in the best interest of the Company.
24.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Dr. Sachin D. Patel – MD, CEO and Promoter of the Company and Managing Director in GTBL Dr. Dinesh S. Patel - Chairman and Promoter of the Company and holds Non-executive chairmanship in GTBL Mr. Rajneesh Anand associated with GTBL as a Non-Executive Director and he is also on the Board of TML Shareholding is as under: 1. Dr. Dinesh Patel – 9.47 % 2. Dr. Sachin Patel – 5.99 % 3. Mr. Rajneesh Anand - 0.002%
25.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable
26.	Other information relevant for decision making.	None
B(1). Sale, purchase or supply of goods or services or any other similar business transaction and trade advances		
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The Company has not undertaken a bidding process. GTBL uniquely manufactures the required pharmaceutical intermediates and

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Sr. No.	Particulars of the information	Information provided by the management
		alternative supplier is not available in public domain.
2.	Basis of determination of price.	Price determined based on prevailing market price and cost-plus commercial pricing ensuring arm's length nature.
3.	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance b. Basis of determination of price. c. Whether same is self-liquidating?	Not Applicable

All related parties in the context of the contract(s) or arrangement(s) or transaction(s) for which the above Ordinary Resolution is being passed shall abstain from voting.

Except for the Director(s) and Key Managerial Personnel whose names are mentioned hereinabove and their relatives (to the extent of their shareholding interest in the Company), none of the other Directors and/or any Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in this resolution.

Your Directors recommend the resolution to be passed as an Ordinary Resolution by the members.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ITEM NO. 3

APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH DR. SACHIN D. PATEL UP TO RS. 130 CRORES IN RESPECT OF PROMOTERS INTER-SE TRANSFER OF EQUITY SHARES OF GUJARAT THEMIS BIOSYN LIMITED (GTBL) HELD BY THEMIS MEDICARE LIMITED (TML)

BACKGROUND AND DETAILS OF THE TRANSACTIONS:

In terms of Regulation 23(1) read with Schedule XII of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, a transaction with a related party shall be considered material if the transaction(s), individually or taken together with previous transactions during a financial year, exceeds the thresholds of 10% of the annual



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consolidated turnover of the Company as per the last audited financial statements of the Company which is based on the parameters for the purpose of materiality threshold as stated in the Schedule. Such material related party transaction requires prior approval of the shareholders by way of an ordinary resolution.

Dr. Sachin D. Patel is a Promoter, Managing Director & CEO of the Company and holds 5.99% of the shareholding of the Company. Accordingly, Dr. Sachin D. Patel is a related party of the Company within the meaning of Section 2(76) of the Companies Act, 2013 read with Regulation 2(1)(zb) of the SEBI Listing Regulations.

Themis Medicare Limited (TML) presently holds 2,52,72,037 equity shares of Gujarat Themis Biosyn Limited (GTBL). TML proposes to sell / transfer up to 30,00,000 (Thirty Lakhs) equity shares of GTBL to Dr. Sachin D. Patel, being part of the Promoter Group, at the prevailing market price at the time of transfer. The proposed transaction represents an inter-se transfer of shareholding within the promoter group and shall not result in any change in control or management of GTBL.

The Audit Committee has reviewed the proposal in accordance with applicable provisions governing Related Party Transactions and has recommended the same for approval of the Board. Since the value of the proposed transaction exceeds the prescribed materiality threshold under Regulation 23 of the SEBI Listing Regulations, approval of the Members is being sought by way of an ordinary resolution, with related parties abstaining from voting.

Further, as the transaction value may exceed the prescribed threshold under Section 180 of the Companies Act, 2013 relating to sale / disposal of an undertaking, approval of the Members is also being sought, wherever applicable.

The proposed transaction qualifies as an inter-se transfer amongst existing promoters / promoter group of GTBL under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and does not trigger an open offer obligation as there is no change in control. The transaction is covered under automatic exemption in terms of Regulation 10(1)(a)(ii) of the SEBI SAST Regulations. Necessary disclosures and filings as required under applicable SEBI regulations including pre and post transaction intimations and submission of report within prescribed timelines shall be complied with by the Company.

The Audit Committee and the Board of Directors have noted that the proposed transaction shall be undertaken on an arm's length basis and in compliance with applicable laws and in the best interest of the Company and its Members.

The necessary disclosures as per the SEBI Master Circular dated November 11, 2024 (SEBI/HO/CFD/PoD2/CIR/P/0155) read with SEBI Circular dated June 26, 2025 (SEBI/HO/CFD/CFD- 11 PoD-2/P/CIR/2025/93) on Industry Standards on "Minimum information to be provided to the Audit Committee and shareholders for approval of Related Party Transactions" ("RPT Industry Standards"), (effective from September 1, 2025), read with SEBI Circular dated October 13, 2025 (SEBI/HO/CFD/CFD- PoD-2/P/CIR/2025/135) are set out below for the reference of the Members.

THEMIS MEDICARE LIMITED

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website www.themismedicare.com. E-mail: cfoassist@themismedicare.com

Sr. No.	Particulars of the information	Details
1	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable	Information as placed before the Audit Committee as specified in the RPT Industry Standards is provided hereinbelow
2	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	The proposed transaction relates to transfer of equity shares of Gujarat Themis Biosyn Limited held by the Company to Dr. Sachin D. Patel, Promoter and Managing Director & CEO, as part of promoters inter-se transfer of shares. The transaction shall be undertaken at prevailing market price ensuring arm's length and fairness. The transaction does not result in change in control or management of the Company and is considered to be in the best interest of the Company and its shareholders.
3	Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards.	The Audit Committee has reviewed the certificate issued by the Managing Director and Chief Financial Officer confirming that the proposed transaction is in the interest of the Company and complies with the RPT Industry Standards.
4	Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	The proposed material related party transaction has been approved by the Audit Committee and the Board of Directors on 13 th February 2026. The Board is of the opinion that the transaction is in the best interest of the Company and accordingly recommends the resolution for approval of the Members by way of an Ordinary Resolution.
5	Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT.	Not applicable
6	The Audit Committee and Board of Directors, while providing information to the shareholders, can approve redaction of commercial secrets and	Not applicable

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Sr. No.	Particulars of the information	Details
	such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision-making.	
7	Any other information that may be relevant.	None

The disclosure of information as specified in the RPT Industry Standards is provided hereinbelow:

Sr. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Dr. Sachin D. Patel
2.	Country of incorporation of the related party	Not Applicable (Individual)
3.	Nature of business of the related party	Dr. Sachin D. Patel is Promoter, Managing Director and Chief Executive Officer of the Company and is involved in overall strategic management, corporate governance and business operations of the Company.
4.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party.	Dr. Sachin D. Patel is Promoter and Managing Director & CEO of Themis Medicare Limited and therefore qualifies as a Related Party under the Companies Act, 2013 and SEBI Listing Regulations.
5.	Shareholding of the listed entity/subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Not Applicable (Individual).
6.	Shareholding of the related party, whether direct or indirect, in the listed entity/subsidiary (in case of transaction involving the subsidiary).	Dr. Sachin D. Patel holds equity shares in Themis Medicare Limited as part of promoter shareholding as disclosed in the latest shareholding pattern filed with the Stock Exchanges.

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Sr. No.	Particulars of the information	Information provided by the management	
7.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.	Financial Year 2022-23	Salary: Rs. 134.40 lacs Commission: Rs. 86.50 lacs
		Financial Year 2023-24	Salary: Rs. 149.56 lacs Commission: Rs. 60.00 lacs
		Financial Year 2024-25	Salary: Rs. 164.54 lacs Commission: Nil.
8.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	Financial Year 2025-26 (April 2025 to December 2025)	Salary: Rs. 69.05 lacs Commission: Nil.
9.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	Not Applicable	
10.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/shareholders.	Up to Rs. 130 Crores (sale of up to 30,00,000 equity shares of Gujarat Themis Biosyn Limited)	
11.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	
12.	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	Not Applicable (Individual)	
13.	Value of the proposed transactions as a percentage of the listed entity's annual standalone turnover for the immediately preceding financial year	As on date the transaction has not been executed However, based on latest audited financials, the transaction will exceed the prescribed materiality threshold under Regulation 23 of SEBI LODR	
14.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	As on date the transaction has not been executed However, based on latest audited financials, the transaction will exceed the prescribed materiality threshold under Regulation 23 of SEBI LODR	

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Sr. No.	Particulars of the information	Information provided by the management
15.	Standalone turnover of the related party for each of the last three financial years.	Not Applicable (Individual)
16.	Standalone net worth of the related party for each of the last three financial years:	Not Applicable (Individual)
17.	Standalone net profits of the related party for each of the last three financial years:	Not Applicable (Individual)
18.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Sale/transfer of equity shares of Gujarat Themis Biosyn Limited held by the Company to Dr. Sachin D. Patel (Promoter) at prevailing market price as on the date of transfer of shares.
19.	Details of each type of the proposed transaction	The Company proposes to transfer up to 30,00,000 equity shares of Gujarat Themis Biosyn Limited held by it to Dr. Sachin D. Patel during FY 2026-27. The transaction shall be undertaken at prevailing market price, on arm's length basis and forms part of promoters inter-se transfer of shares without change in control or governance of the Company.
20.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	One-time transaction to be executed in the financial year 2026-27
21.	Whether omnibus approval is being sought?	No
22.	Value of the proposed transaction during a financial year.	Up to Rs. 130 Crores
23.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The transaction forms part of promoters inter-se transfer of shares. The transfer shall be executed at prevailing market price ensuring arm's length and fairness and does not impact control, management or public shareholding of the Company. The transaction is in the best interest of the Company.
24.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	Dr. Sachin D. Patel – Promoter, Managing Director & CEO and his relatives are Interested in the transaction.

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Sr. No.	Particulars of the information	Information provided by the management																		
	a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party																			
25.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable																		
26.	Other information relevant for decision making.	None																		
B(6). Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate																				
1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable. The transaction is proposed with Promoter as part of promoters inter-se transfer of shares.																		
2.	Basis of determination of price.	Price shall be determined based on prevailing market price of shares as on date of transfer ensuring fairness, transparency and arm's length nature of the transaction.																		
3.	Reasons for disposal of shares of associate	The proposed transfer is part of promoters inter-se transfer of shares. The transaction does not result in change in control, management or governance of the Company and is undertaken in the best interest of the Company.																		
4.	Financial track record of the subsidiary / undertaking that is being sold (in case of sale of undertaking, segment level data to be provided) during the last three financial years:	Turnover of GTBL: <table border="1" style="margin-left: 20px;"> <tr> <td style="text-align: center;">FY 2024-2025</td> <td style="text-align: right;">Rs. 15,079.99 Lakhs</td> </tr> <tr> <td style="text-align: center;">FY 2023-2024</td> <td style="text-align: right;">Rs. 16,982.19 Lakhs</td> </tr> <tr> <td style="text-align: center;">FY 2022-2023</td> <td style="text-align: right;">Rs. 14,897.29 Lakhs</td> </tr> </table> Net worth of GTBL: <table border="1" style="margin-left: 20px;"> <tr> <td style="text-align: center;">FY 2024-2025</td> <td style="text-align: right;">Rs. 24,838.20 Lakhs</td> </tr> <tr> <td style="text-align: center;">FY 2023-2024</td> <td style="text-align: right;">Rs. 20,137.60 Lakhs</td> </tr> <tr> <td style="text-align: center;">FY 2022-2023</td> <td style="text-align: right;">Rs. 14,914.59 Lakhs</td> </tr> </table> Net Profit GTBL: <table border="1" style="margin-left: 20px;"> <tr> <td style="text-align: center;">FY 2024-2025</td> <td style="text-align: right;">Rs. 4,877.17 Lakhs</td> </tr> <tr> <td style="text-align: center;">FY 2023-2024</td> <td style="text-align: right;">Rs. 5,916.32 Lakhs</td> </tr> <tr> <td style="text-align: center;">FY 2022-2023</td> <td style="text-align: right;">Rs. 5,796.88 Lakhs</td> </tr> </table>	FY 2024-2025	Rs. 15,079.99 Lakhs	FY 2023-2024	Rs. 16,982.19 Lakhs	FY 2022-2023	Rs. 14,897.29 Lakhs	FY 2024-2025	Rs. 24,838.20 Lakhs	FY 2023-2024	Rs. 20,137.60 Lakhs	FY 2022-2023	Rs. 14,914.59 Lakhs	FY 2024-2025	Rs. 4,877.17 Lakhs	FY 2023-2024	Rs. 5,916.32 Lakhs	FY 2022-2023	Rs. 5,796.88 Lakhs
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FY 2023-2024	Rs. 5,916.32 Lakhs																			
FY 2022-2023	Rs. 5,796.88 Lakhs																			
5.	Expected financial impact on consolidated financials of the listed entity	Turnover: The transaction is not expected to have any																		

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Sr. No.	Particulars of the information	Information provided by the management
		<p>impact on the consolidated turnover of the Company.</p> <p>Net worth: Upon completion of the transaction, the investment in shares of Gujarat Themis Biosyn Limited will reduce to the extent of shares sold and will be replaced by cash or cash equivalents received as consideration by the Company.</p> <p>Net Profit: Consolidated profitability of the Company will be impacted to that extent in the period in which the transaction is executed.</p>
C(5) — Additional disclosure in case of disposal of shares of associate		
1.	Details of earlier disposal of shares of the same associate to any related party during the preceding twelve months	No such transaction relating to sale or transfer of shares of Gujarat Themis Biosyn Limited to any related party has been undertaken during the preceding twelve months.
2.	Whether the transaction would result in issue of securities or consideration in kind to a related party	No. The proposed transaction shall be executed for cash consideration at prevailing market price as on date of transfer of shares and does not involve issuance of securities or consideration in kind
3.	Would the transaction result in eliminating a segment reporting by the listed entity or any of its subsidiary	No. The proposed transaction will not result in elimination of any reportable segment of the Company or its subsidiary.
4.	Does it involve transfer of key intangible assets or key customers which are critical for continued business of the listed entity or any of its subsidiary	No. The transaction relates only to transfer of shares of an associate company and does not involve transfer of any intellectual property, brand, customer relationships, business contracts or other intangible assets.
5.	Are there any other major non-financial reasons for going ahead with the proposed transaction	The proposed transaction is part of promoters inter-se transfer of shares and does not result in any change in management control, operational structure or public shareholding of the Company.

Dr. Sachin D. Patel, being a Promoter and Managing Director & CEO of the Company and a related party in the context of the proposed contract(s) / arrangement(s) / transaction(s), shall abstain from voting on the resolution set out at Item No. 3 of the Notice.



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Except Dr. Sachin D. Patel and his relatives, to the extent of their shareholding interest, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the Members.

This Explanatory Statement shall also be deemed to constitute the disclosure required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No. 4:

APPROVAL OF ISSUANCE OF CONVERTIBLE WARRANTS TO VM IPL, PROMOTERS GROUP COMPANY ON PREFERENTIAL BASIS:

The Promoters of the Company presently hold 6,18,03,990 equity shares of the Company constituting 67.11% of the existing equity share capital. In terms of Regulation 3(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Promoters are permitted to increase their shareholding up to 5% in a financial year without triggering an open offer.

The Board of Directors of the Company at its meeting held on 13th February 2026 considered and approved the proposal for issuance of convertible equity warrants to the Promoter / Promoter Group by way of preferential issue in one or more tranches or any other permissible mode, subject to receipt of necessary statutory and regulatory approvals including approval of the shareholders of the Company. The Board also constituted a Preferential Issue Committee comprising Mr. Shishir Dalal, Mr. Nikunt Raval, Independent Directors and Mr. Rajneesh Anand, Non-Executive Director to decide and finalize the terms and conditions of the proposed issue and to take all necessary steps to give effect to the said proposal. The total number of securities proposed to be issued was approved up to 4.99% of the total shareholding equivalent to 45,95,795 equity shares.

Pursuant to the above decision of the Board, the Preferential Issue Committee at its meeting held on 25th February 2026 approved the issue and allotment of up to 45,95,795 (Forty-Five Lakhs Ninety-Five Thousand Seven Hundred Ninety-Five) Warrants to VM IPL, Promoter Group Company, each convertible for 1 (one) fully paid-up equity share of the Company of face value of Re. 1 each, at a price of Rs. 100 per Warrant determined in accordance with the SEBI (ICDR) Regulations including premium of Rs. 99 per Warrant payable in cash (Warrants Issue Price).

The Warrants may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 months in favour of the proposed allottee on a preferential basis through private placement and the proposed allottee has confirmed its eligibility in terms of Regulation 159 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018.

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The Consent of shareholders vide Special Resolution is hereby sought to offer, issue and allot in one or more tranches up to 45,95,795 (Forty-Five Lakhs, Ninety-Five Thousand Seven Hundred Ninety-Five) warrants, each convertible into, 1 (one) fully paid-up equity share of the Company of face value of Re. 1 (Rupee One Only) each, ('Warrants') at a price of Rs. 100 (Rupees One Hundred only) each, {including premium of Rs. 99 (Rupees Ninety-Nine only) each} payable in cash ('Warrants Issue Price'), aggregating up to Rs. 45,95,79,500 (Rupees Forty-Five Crore Ninety-Five Lakh Seventy-Nine Thousand Five Hundred only).

An amount equivalent to 25% of the issue price will be payable at the time of subscription of the Warrants, as prescribed by the SEBI (ICDR) Regulations, 2018.

In terms of Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and in accordance with the SEBI ICDR Regulations, 2018 and the SEBI LODR Regulations, 2015, as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue Warrants by way of private placement on a preferential issue basis.

The Information pertaining to the proposed preferential issue in terms of the Chapter V of SEBI ICDR, 2018 and the Companies Act, 2013 and Rules made thereunder are set out below:

1. Objects of the preferential issue:

The object of this preferential issue is to utilize the proceeds raised through Preferential Issue is as under:

Sr. No.	Particulars	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
(a)	Working capital requirements	within FY 2025-26 and 2026-27.
(b)	General Corporate purposes (including meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time.)	After statutory approval within FY 2025-26 and 2026-27.

Note: Estimated Amount to be utilized shall be decided by the Board at their own discretion. Further in terms of Regulation 162A of the SEBI ICDR Regulations, 2018, if the issue size of preferential issues exceeds Rs. 100 Crore (Rupees Hundred Crores) then each object for which the funds are proposed to be raised, amount of funds to be utilized against each object, tentative timeline for utilization of issue proceeds for each object to be stated. Since the issue size of the Company does not exceed Rs. 100 Crore (Rupees Hundred Crore), the provisions of said notice are not applicable.

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2. The maximum number of specified securities to be issued

The Board at its meeting held on Friday, 13th February 2026, subject to the approval of the Members and such other approvals as may be required, approved the offer, issue and allotment up to 45,95,795 (Forty Five Lakhs, Ninety Five Thousand Seven Hundred Ninety Five) convertible warrants, each convertible into 1 (one) fully paid-up equity share of the Company of face value of Re. 1/- (Rupees One Only).

Minimum amount of Rs. 11,48,94,875 (Rupees Eleven Crore Forty-Eight Lakh Ninety-Four Thousand Eight Hundred Seventy-Five only), which is equivalent to 25% of the Warrant Issue Price shall be paid at the time of subscription and allotment of each Warrant. The warrant holder will be required to make further payments of Rs. 34,46,84,625 (Rupees Thirty-Four Crore Forty-Six Lakh Eighty-Four Thousand Six Hundred Twenty-Five only), being equivalent to 75% of the Warrants Issue Price at the time of exercise of the right attached to Warrant(s) to subscribe to equity share(s).

3. Relevant Date:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date is Wednesday, 25th February, 2026 which is 30 (thirty) days prior to the date on Shareholders Meeting is deemed to have been held i.e. last date of Postal ballot is Friday, 27th March 2026.

4. Kinds of securities offered and the price at which the securities are being offered and the total/maximum number of securities to be issued

Up to 45,95,795 (Forty-Five Lakhs, Ninety-Five Thousand Seven Hundred Ninety-Five) Warrants at a price of Rs. 100 (Rupees One Hundred only) per Warrant including a premium of Rs. 99 (Rupees Ninety-Nine only) per Warrant. The price being not less than the floor price as on the relevant date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, 2018.

5. Basis or justification for the price (including the premium, if any) has been arrived at:

The equity shares of the Company are listed on the BSE Limited and National Stock Exchange of India Limited (Stock Exchanges) and are frequently traded on both the exchanges in accordance with ICDR Regulations.

Further, since the trading volume of the equity shares on National Stock Exchange of India Limited is higher than that on the BSE Ltd, the prices on National Stock Exchange of India Limited are considered by the Practicing Company Secretary for computation of the Issue Price.

In terms of the SEBI ICDR Regulations, the floor price at which the Warrants can be issued is Rs. 100 (Rupees One Hundred only) per Warrant including a premium of Rs. 99 (Rupees Ninety-Nine only) per Warrant, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest of the following:

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- (a) 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 99.76 (Rupees Ninety-Nine and Seventy-Six Paise only) per equity share which has been rounded off to Rs. 100 per equity share.
- (b) 10 (ten) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 90.83 (Rupees Ninety and Eighty-Three Paise Only) per equity share.
- (c) Floor price determined in accordance with the provisions of the articles of association of the Company. However, the articles of association of the Company do not provide for any method of determination for valuation of shares which results in floor price higher than the price determined price pursuant to SEBI ICDR Regulations.

Since, the Proposed Preferential Issue is not expected to result in a change in control or allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company, the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the price.

Further, given that the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations.

If the Company is required to re-compute the price then it shall undertake such re-computation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the Warrants proposed to be issued pursuant to this resolution shall continue to be locked in till the time such amount is paid by the Proposed Allottees.

6. Particulars of the Preferential Issue including date of passing of Board resolution:

The Board of Directors of the Company at its meeting held on 13th February 2026 deliberated and approved the proposal for issuance of convertible equity warrants to the Promoter / Promoter Group by way of preferential allotment in one or more tranches or through any other permissible mode, subject to receipt of requisite statutory and regulatory approvals including approval of the shareholders of the Company. The Board further constituted a Preferential Issue Committee comprising Mr. Shishir Dalal Mr. Nikunt Raval Independent Directors and Mr. Rajneesh Anand Non-Executive Director to determine and finalize the detailed terms and conditions of the proposed issue and to undertake all necessary actions in this regard. The aggregate number of securities proposed to be issued was approved up to 4.99% of the total shareholding equivalent to 45,95,795 equity shares.

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In terms of the aforesaid decision the Preferential Issue Committee at its meeting held on 25th February 2026 approved the issue and allotment of up to 45,95,795 (Forty-Five Lakhs Ninety-Five Thousand Seven Hundred Ninety-Five) Warrants to the Promoter each convertible into 1 (one) fully paid-up equity share of the Company of face value of Re. 1 each at a price of Rs. 100 per Warrant in accordance with the SEBI (ICDR) Regulations including a premium of Rs. 99 per Warrant payable in cash (Warrants Issue Price).

The Warrants shall be exercisable in one or more tranches at any time from the date of allotment up to a period of 18 months in favour of the proposed allottee on a preferential basis through private placement and the proposed allottee has confirmed its eligibility in accordance with Regulation 159 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018.

7. The class or classes of persons to whom the allotment is proposed to be made:
It is proposed to allot 45,95,795 (Forty-Five Lakhs, Ninety-Five Thousand Seven Hundred Ninety-Five) Warrants to an entity belonging to the Promoter group category on a preferential basis at cash.

8. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

During the FY 2024-2025, the Company has not made any preferential allotment to promoters or non-promoters.

9. Intent of the Promoters, Directors or Key Managerial Personnel or Senior Management of the Company to subscribe to the Preferential Issue

The warrants are not offered to any persons belonging to the Promoter or Promoter Group, Directors or Key Managerial Personnel or Senior Management of the Company except VMIPL which is an entity forming part of the Promoter Group.

10. Proposed time within which the allotment shall be completed

As required under the Regulation 170 of SEBI ICDR Regulations, the Warrants shall be allotted by the Company within a period of 15 (fifteen) days from the date of passing of the resolution by the Members, provided that where the allotment of the proposed Warrants are pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approvals or permissions. Further, pursuant to the Conversion Option exercised by the Allottee the resulting Equity Shares will be allotted within 15 (fifteen) days from the date of receipt of such conversion notice.

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11. Names of the proposed allottee and the percentage of post-preferential offer capital that may be held by the proposed allottee:

The details of the proposed allottee and the percentage of post preferential offer capital that will be held are as follows:

Sr. No.	Name of the Proposed Allottee	No. of Warrants to be issued	Pre – Issue Shareholding		Post – Issue Shareholding	
			No. of Shares held	% of share holding	No. of Shares held	% of shareholding
1.	Vividhmargi Investments Private Limited	45,95,795	1,45,28,420	15.77	1,91,24,215	19.78

Note- Pre-Shareholding pattern is as on 31st December, 2025. Pre and post shareholding in percentage is rounded off till second decimal. The post-preferential issue shareholding pattern is considering all warrants are exercised by the allottee.

12. Shareholding Pattern before and after preferential issue of the capital would be as follows:

Sr. No.	Category of shareholder(s)	Pre – Issue Shareholding		Post – Issue Shareholding	
		No. of Shares held	% of shareholding	No. of Shares held	% of shareholding
A	Promoters & Promoter Group Holding				
1	Indian				
(a)	Individual	2,85,31,450	30.98	2,85,31,450	29.51
(b)	Family Trust	0	0	0	0
(c)	LLP	0	0	0	0
(d)	Indian – Bodies Corporate	2,44,29,460	26.52	2,90,25,255	30.02
	Sub-Total (A)(1)	5,29,60,910	57.50	5,75,56,705	59.52
2	Foreign				
(a)	Bodies Corporate	88,43,080	9.60	88,43,080	9.15
	Sub-Total (A)(2)	88,43,080	9.60	88,43,080	9.15
	Total Promoters & Promoter Group Holding (A)	6,18,03,990	67.11	6,63,99,785	68.67

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Sr. No.	Category of shareholder(s)	Pre – Issue Shareholding		Post – Issue Shareholding	
		No. of Shares held	% of shareholding	No. of Shares held	% of shareholding
B	Non-Promoters Holding				
1	Institutional Investors				
(a)	Mutual Funds	1,217	0.00	1,217	0.00
(b)	FPI	48,116	0.05	48,116	0.05
(c)	Alternate Investment Funds	0	0	0	0
(d)	Foreign Companies	0	0	0	0
(e)	Insurance Companies	0	0	0	0
(f)	Banks	10,000	0.01	10,000	0.01
	Sub-Total (B)(1)	59,333	0.06	59,333	0.06
2	Central Government / State Government	0	0	0	0
	Sub-Total (B)(2)	0	0	0	0
3	Non-Institutions				
(a)	Individuals	2,22,49,737	24.16	2,22,49,737	23.01
(b)	NBFCs registered with RBI	950	0.00	950	0.00
(c)	Non-Resident Indians (NRIs)	28,36,031	3.08	28,36,031	2.93
(d)	Bodies Corporate	29,80,780	3.24	29,80,780	3.08
(e)	Any other, specify (HUF, LLP, Clearing member and IEPF)	21,69,299	2.36	21,69,299	2.24
	Sub-Total (B)(3)	3,02,36,797	32.83	3,02,36,797	31.27
	Total Non-Promoters Holding (B)	3,02,96,130	32.89	3,02,96,130	31.33
	Total (A) + (B)	9,21,00,120	100.00	9,66,95,915	100
C	Shares held by Custodians for ADR and GDR	0	0	0	0
	Total (A) + (B) + (C)	9,21,00,120	100	9,66,95,915	100

Note- Pre-Shareholding pattern is as on 31st December, 2025. Pre and post shareholding in percentage is rounded off till second decimal. The post-preferential issue shareholding pattern is considering all warrants are exercised by the allottee.

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13. The change in control if any, of the Company that would occur consequent to preferential offer This Preferential Issue would not cause any change in control or change management of the Company. – There is no change in control of the Company pursuant to the preferential issue.
14. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer

Since the allotment is done for cash therefore a report of registered valuer is not required for the Preferential Allotment, under the provisions of second proviso to Rule 13(1) of the Companies (ShareCapital and Debentures) Rules, 2014.

15. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control

Sr. No.	Name of Allottee	Beneficial Owner
1.	Vividhmargi Investments Private Limited	Mrs. Jayshree D Patel (holding 35.86% of the Investor/Allottee Company)

Note:

1. As per the SEBI Circular CIR/MIRSD/2/2013 dated January 24, 2013, amended time to time, specifying the Guidelines on Identification of Beneficial Ownership, a natural person holding more than 25% of shares of the Investor Company shall be the ultimate beneficiary for the Investments made by that Investor Company in another Investee Company. Accordingly, the Company has identified the ultimate beneficiaries where Body Corporate is the Allottee.
 2. Where no individual shareholders who holds more than 25% in that Board Corporate Allottees in that case names of KMP of that Board Corporates needs to be disclosed.
 3. None of the Individual except mentioned in the above table holds more than 25% of the paid-up capital of the Investor Company i.e., Vividhmargi Investments Private Limited
16. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter

Sr. No.	Name of Allottee	Pre-Issue Category	Post Issue Category
1	Vividhmargi Investments Pvt Ltd	Promoter Group	Promoter Group

17. Undertaking

The Company hereby undertakes that, In accordance with the SEBI ICDR Regulations:

- (a) As the Equity Shares have been listed for a period of more than ninety trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable;

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- (b) It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- (c) If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above shares shall continue to be locked-in till the time such amount is paid by the allottee.
- (d) None of the Company, its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations;
- (e) No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company but failed to exercise them; and
- (f) valuation requirement is not applicable as the securities are proposed to be issued for cash consideration.
- (g) The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations.

18. Listing:

The Company will make an application to the Stock Exchanges for listing of the equity shares to be allotted to the Investor upon conversion of Warrants issued to the investors. Such equity shares, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects, including dividend and voting rights.

19. Lock-in period

The Warrants allotted pursuant to this resolution and the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

20. Practicing Company Secretary Certificate

A Certificate from Mr. Abhishek Wagh, Proprietor of M/s. Abhishek Wagh & Associates, Practicing Company Secretaries (ACS-65319, COP-26968) confirming that the proposed issue of Warrants is in accordance with the SEBI (ICDR) Regulations, 2018 is obtained and annexed to this Notice. Also, the certificate is available on the website of the Company under the weblink www.themismedicare.com

21. Compliances

The Company has complied with the requirement of Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 maintaining a minimum of 25% of the paid-up capital in the hands of the public.

22. SEBI Takeover Code

In the present case none of the proposed allottees would attract SEBI Takeover Code and

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therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchanges, if required.

23. Monitoring Agency

Since the issue size is not above One hundred Crores, the Company is not required to make arrangements for the use of proceeds of the issue to be monitored by Credit Rating Agency registered with SEBI pursuant to Regulation 162A of SEBI (ICDR) Regulations, 2018.

24. Other disclosures

- (a) Themis Distributors Private Limited (TDPL), along with another Promoter Group Company namely Vividh Distributors Private Limited (VDPL), is presently in the process of amalgamation with Vividhmargi Investments Private Limited (VMIPL) pursuant to a proposed Scheme of Amalgamation under the applicable provisions of the Companies Act, 2013, subject to receipt of necessary statutory and regulatory approvals.
- (b) In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Warrants to the Promoter/Non-Promoter being sought by way of a special resolution as set out in item no. 4 of the Notice.
- (c) The Authorized Equity Share Capital of the Company is adequate to issue equity shares upon conversion of the Warrants issued and allotted on Preferential basis.
- (d) The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution at Item No. 4 of the accompanying Notice for approval by the Members of the Company.
- (e) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories.
- (f) The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottee.
- (g) The Company is in compliance with the conditions for continuous listing.

None of the Directors, except Dr. Dinesh Patel, Dr. Sachin Patel, Mrs. Jayshree Patel and Mrs. Reena Patel or their respective relatives, is concerned or interested in the above said resolution; However, they may be deemed to be concerned to the extent of change in the percentage of their voting rights in the post equity shareholding in the Company, if any.



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The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 4 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law

**By order of the Board
for Themis Medicare Limited**

**Sd/-
Nagraj Mogaveera
Interim Company Secretary**

Regd. Office: Plot no. 69-A, GIDC Industrial Estate,
Vapi-396 195, Dist. Valsad, Gujarat.

CIN: L24110GJ1969PLC001590.

Place: Mumbai

Date: Wednesday, 25th February, 2026



To,
The Board of Directors
Themis Medicare Limited
Plot No. 69-A, G.I.D.C., Industrial Estate, Vapi-Gujarat.

Dear Sir,

CERTIFICATE FROM PRACTICING COMPANY SECRETARY ON COMPLIANCE WITH THE CONDITIONS OF PROPOSED PREFERENTIAL ISSUE BY THEMIS MEDICARE LIMITED IN TERMS OF CHAPTER V OF SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018

I, Abhishek Wagh, Practicing Company Secretary (ACS No. 65319 and COP No. 26968) and Proprietor of Abhishek Wagh & Associates, have, verified the relevant records and documents of **Themis Medicare Limited ("the Company")** with respect to the proposed preferential issue by the Company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- a) None of the proposed allottees are ineligible for allotment in proposed promoter / non-promoter category in terms of Regulation 159 of SEBI (ICDR) Regulations, 2018.
- b) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the Company has complied with all legal and statutory formalities and no statutory authority has restrained the Company from issuing these proposed securities.
- c) the allottee has pre-preferential holding in the Company. Further, the Management has that the process of lock-in of pre-preferential holdings from the Relevant Date i.e., Wednesday, February 25, 2026 is completed.
- d) Management Responsibility:

The compliance with Chapter V of the ICDR Regulations for the preferential issue is the responsibility of the management of the Company. Management is also responsible for preparation and maintenance of all accounting and other relevant support records and documents, this responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of internal controls relevant to the preparation/ presentation of the Notice and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

The Management is also responsible for providing all relevant information to SEBI, BSE Limited and National Stock Exchange of India Limited.

The Management is also responsible for ensuring that the Company complies with the below requirements of the ICDR Regulations:

- i. Determine the relevant date, being the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed

- preferential issue;
- ii. Determine the minimum price of the warrants in accordance with Regulation 164 of the ICDR Regulations 2018.
- iii. Compliance with the all-other requirements of the SEBI ICDR Regulations 2018.

e) Certifier's Responsibility

Pursuant to the requirements of sub-Para 2 of Regulation 163 of part III of chapter V of the ICDR Regulations, it is my responsibility to obtain limited assurance and conclude as to whether the details of the Proposed Preferential Issue is in accordance with the requirements of the ICDR Regulations as applicable to the preferential issue.

- f) With respect to conditions specified in Regulation 159 & 160 of the ICDR Regulations, I have performed the following procedures to confirm the compliance with required conditions:

a.

- i. Noted the relevant date i.e. Wednesday, February 25, 2026, being the date thirty days prior to the date on which the resolution shall be deemed to be passed, i.e. the March 27, 2026; and
- ii. (Verified that the Company has obtained requisite undertaking from the Proposed Allottee to ensure that they have not sold or transferred any equity shares of the Company from the relevant date up to a period of 90 trading days from the date of allotment of such securities

- b. Read the Postal Ballot Notice and verified that special resolution for Proposed Preferential Issue of Convertible Warrants for Cash Consideration of the Company is included in the same and the requisite disclosures in the Notice have been made in accordance with Regulation 163(1) of the SEBI (ICDR) Regulations and other applicable laws and Regulations.

- c. With respect to compliance with minimum price for proposed issue which is in accordance with applicable provisions of the SEBI (ICDR) Regulations, and recomputed the arithmetical accuracy of calculation of the minimum price of the proposed issue.

- d. Read the certified copy of the resolution passed at the Board meeting held on the February 13, 2026 produced before us by the management containing the list of the Proposed Allottees.

- e. Conducted relevant management inquiries and obtained necessary representations.

g) Conclusion

Based on my examination as above, and the information and explanations given to me, nothing has come to my attention that causes me to believe that the details of the proposed issue provided is accordance with the requirements of the SEBI ICDR Regulations 2018 as applicable to the preferential issue.

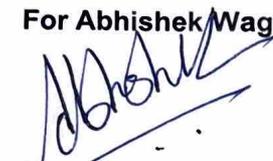
h) Restriction on distribution or use



My work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the SEBI ICDR Regulations and this certificate is addressed to and provided to the Board of Directors of the Company solely with the purpose of placing before shareholders of the Company (on the website of the Company) so as to provide them requisite information for approving the proposed preferential issue and for the purpose of further submission to the stock exchange and should not be used by any other person or for any other purpose.

Accordingly, I do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without my prior consent in writing. Also, I neither accept nor assume any duty or liability for any other purpose or to any other party to whom my certificate is shown or into whose hands it may come without my prior written consent.

For Abhishek Wagh & Associates



Abhishek Wagh
Proprietor
Membership No. A65319
COP No. 26968
Peer Review No. 5599/2024
UDIN: A065319G003991648



Date: February 25, 2026
Place: Mumbai