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This presentation includes certain industry data that has been obtained from the report “*Market Assessment of the Medical Device Industry in India*” dated January 2021 (the “**CRISIL Report**”) prepared and released by CRISIL Research, a division of CRISIL Limited, and commissioned by the Company.

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POLYMED – COMPANY SNAPSHOT

Who we are

A. Leadership Position

- Top exporter of plastic medical disposables/ surgical items (including syringes) in 2018 - 2019¹
- Robust distribution across 110+ countries with long tenured distributors as on December 31, 2020
- Industry trends driving growth beneficial to large Indian players like Polymed²

B. Strong Product Portfolio

- Portfolio of over 130 SKUs of disposable medical devices across 9 different product verticals
- Several new products launched since April 2020

C. Technological Excellence

- High pedigree R&D team with 35 engineers and 10 clinical consultants
- Already holding over 300 patents with applications for another 190
- 8 manufacturing facilities³ and 1 R&D centre across 4 countries

D. High Pedigree Management Team

- Senior management has decades of combined industry experience and led by first generation entrepreneur
- Global leadership team with in place in all focus geographies

E. Attractive Financial Profile

- 2 Year revenue CAGR of 15% (FY18 – FY20) higher than both Indian medical devices growth (9%)² and exports market growth (13%)⁴
- PBT margin of 18.2% (FY20), with PBT CAGR of 13.9% over last 2 years (FY18 – FY20)

Way forward



Commercialization of current pipeline



Launch differentiated products in premium markets to accelerate growth



Focus on accelerated growth in regulated markets



Upscale R&D and operations

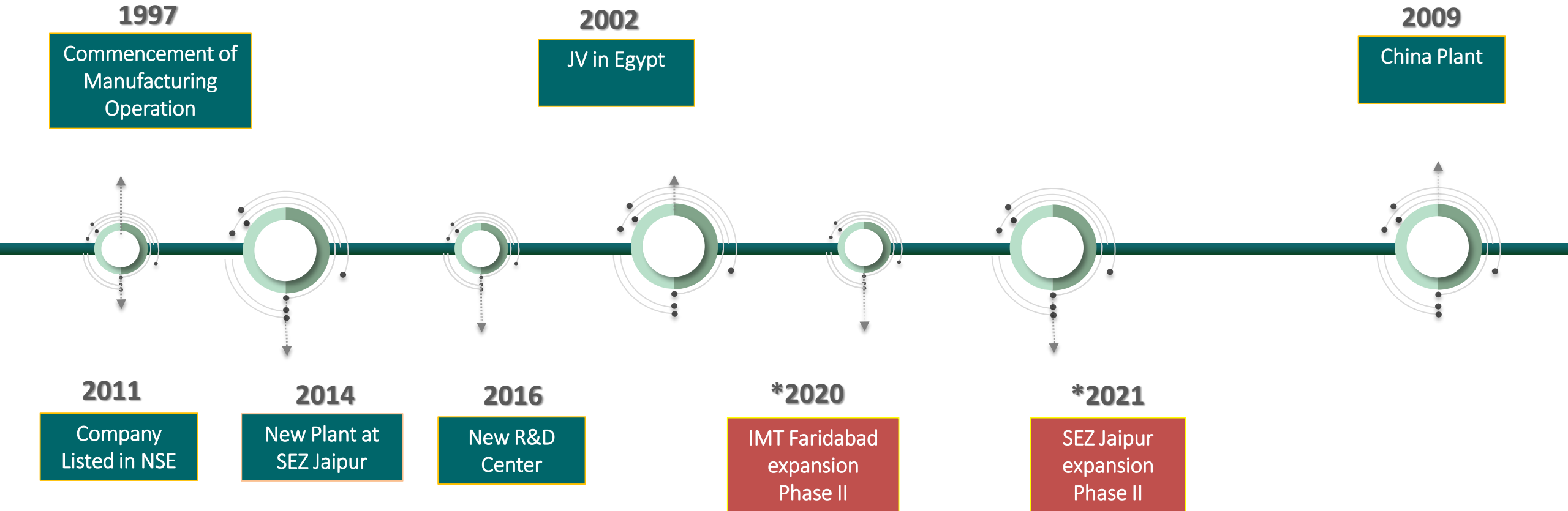


Transition to a solution provider, in order to become a preferred partner

Notes:

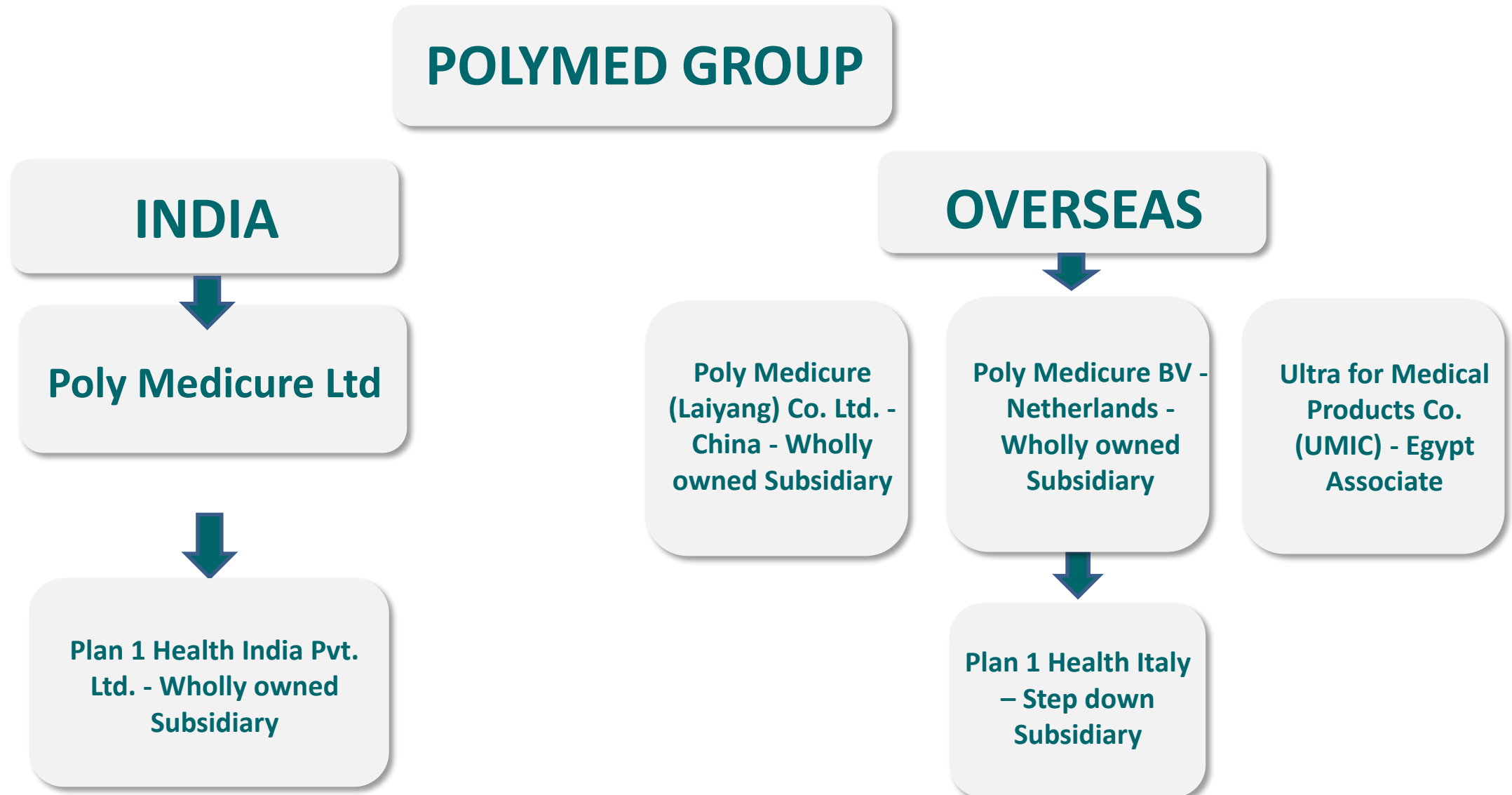
1. Recognized by the Plastics Exports Promotion Council, sponsored by the Ministry of Commerce and Industry, Department of Commerce, the Government of India
2. Source: CRISIL report
3. One of the facilities is operated by an associate company
4. Financial statements and investor presentation (October 2020)

OUR JOURNEY.....MILESTONE ACHIEVEMENTS



*Work in progress

CORPORATE STRUCTURE



POLYMEDICURE IN A GLANCE



Reputed Indian Medical Devices Company

Among top 5 players in terms of operating income and profitability margin¹



#1 Exporter of Plastic Medical Disposables

And Surgical Items (including syringes) Recognized By PEC, Dept of Commerce, Govt. of India



1st Indigenous Dialyzer Manufacturer¹

Established player in the category

130+

Medical Devices in Portfolio²

With numerous products in pipeline

110+

Countries Sales Footprint²

With expanding portfolio in premium markets in Europe

260

Distributors Pan India

Well entrenched distribution network covering 5,000 hospitals & nursing homes

300

Patents with 190+ Pending Application²

High quality R&D team with 50+ engineers and 10+ Clinical Consultants

8

Manufacturing Facilities Globally

+1 R&D unit; Manufacturing well entrenched close to markets

17%

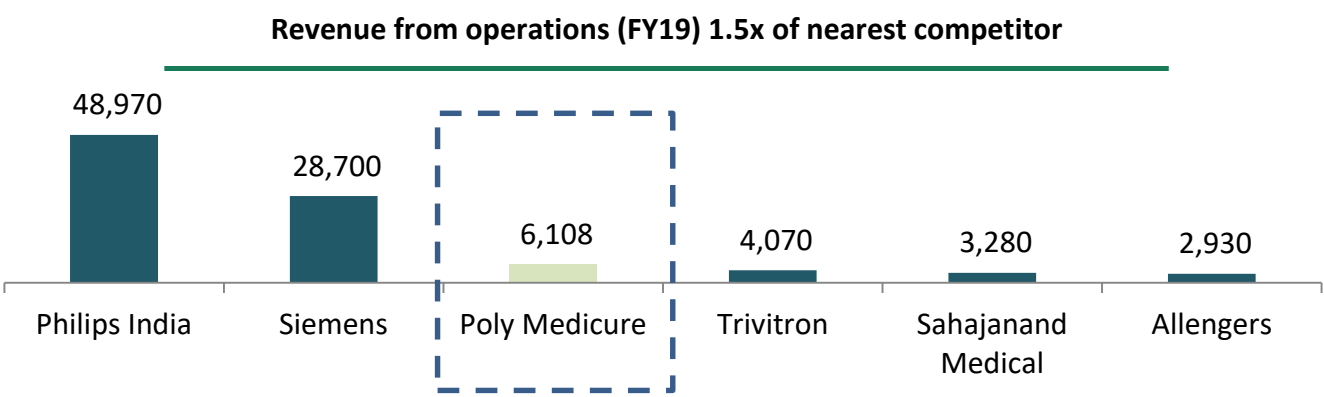
2 Yr PAT CAGR

With 2 Yr Revenue CAGR of 15%

Notes:
1. CRISIL Report
2. As at December 31, 2020

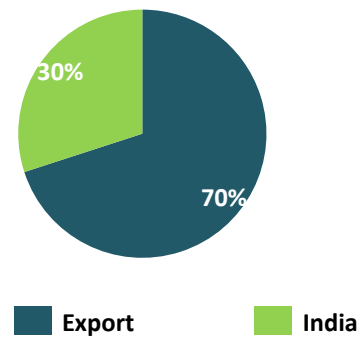
LEADERSHIP POSITION AS AN INDIAN EXPORTER

Among Top 2 Medical Devices Players in India by Revenue¹



Exporter with High Brand Equity

Revenue Mix (FY20)



- Distribution network spread over 110 different countries
- Strong presence in India
- Growth expansion in Europe
- Balanced sales throughout the world

Highly Awarded and Recognized



Top Exporter

Of Plastic Medical Disposables/
Surgical Items for 2018 – 2019

Indian Medical Device Company of the Year 2018

By DoP, Govt. of India



Industrial Innovation Award

By Confederation of Indian
Industries (2019)



Asia's 200 Best Under a Billion

By Forbes Magazine

Notes:
1. Source: CRISIL, revenue compared for FY19

WELL ENTRENCHED OPERATIONS ACROSS 112 COUNTRIES¹



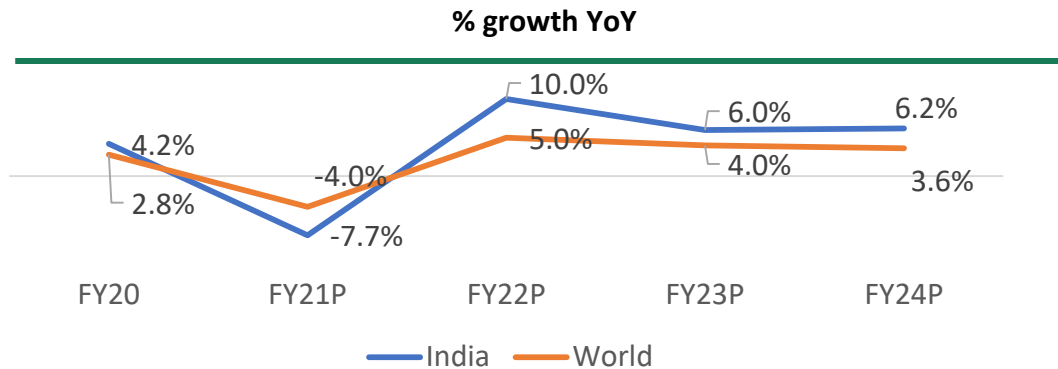
- Long tenured relationships with strategic network of distributors
- Distribution network with a pan-India presence included over 260 distributors¹
- Involved in promotion of our products in over 5,000 private and government hospitals and nursing homes across India, as on December 31, 2020

UNIQUELY POSITIONED TO PROVIDE VALUE TO OUR CUSTOMERS

Notes:
1. As on December 2020

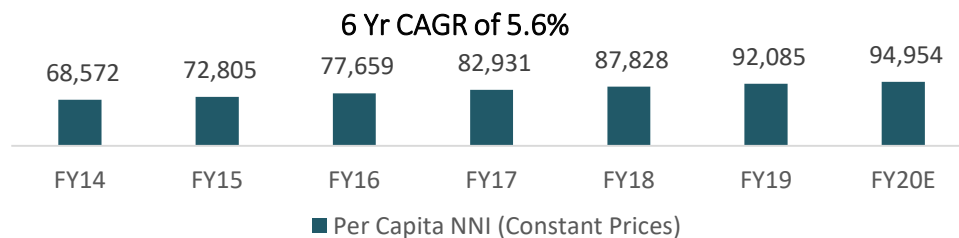
FAVOURABLE MACRO INDICATORS PROVIDES HUGE OPPORTUNITY

India's GDP growth to be greater than global growth



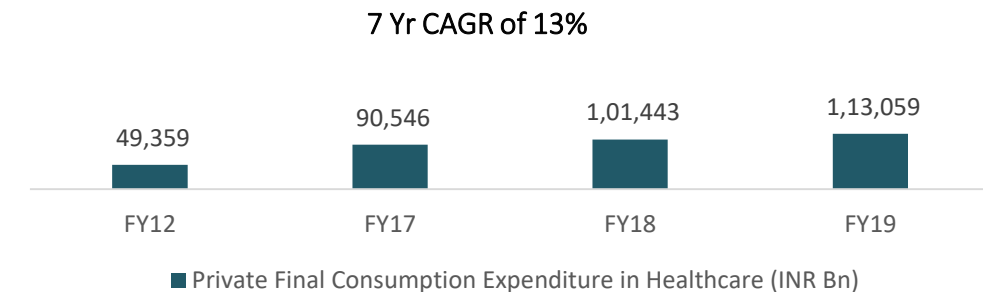
- Base effect and rising global tide effect key short term driver
- Growing working population and urbanization long term drivers

Healthy growth in income levels driving consumption growth



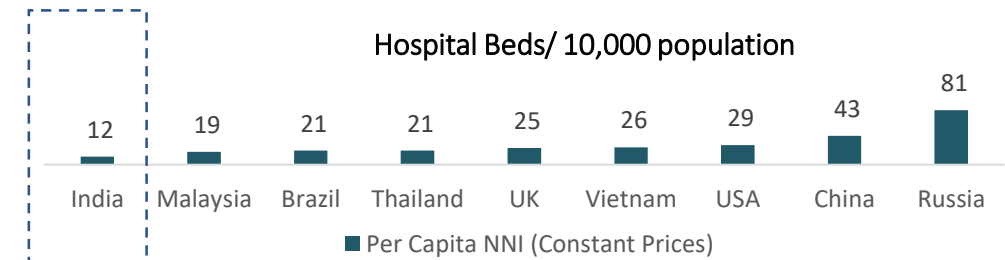
- For 2020, the World Bank projects the percentage share of poor people in India to reduce to 5.5% of total population compared to ~30% in 2010
- India's median age of 28.2 is the lower than developed countries and world average, resulting in a large working population

Rising income levels contributing to fast growing private consumption expenditure in Healthcare



- Higher affordability driving demand for quality healthcare

Public Healthcare expenditure is low, with private sector accounting for bulk



- India's bed density among the lowest compared to developed and emerging economies
- Huge scope for growth with predominantly private expenditure expected to fund the existing gap

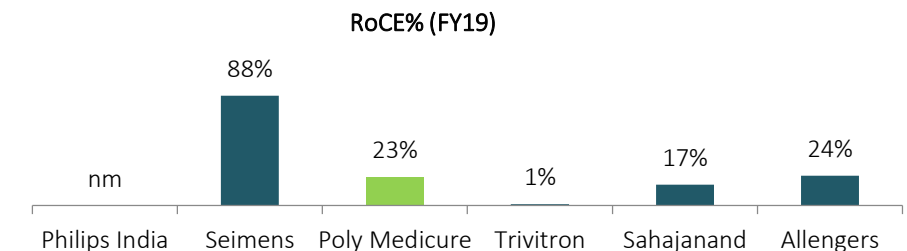
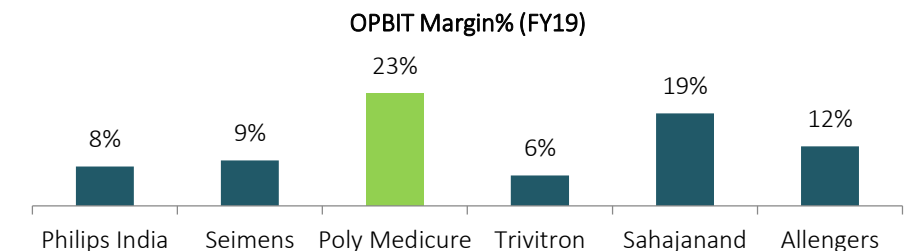
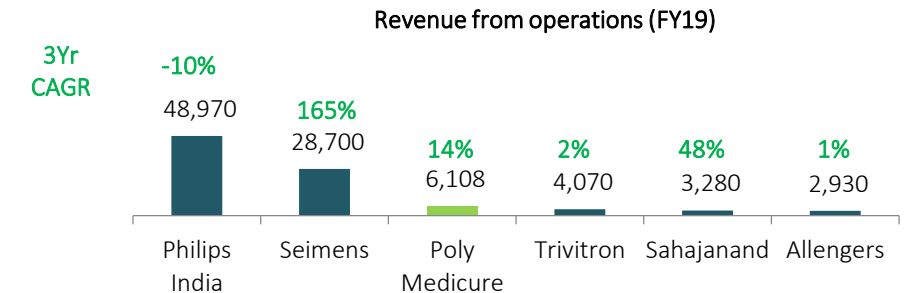
UNDERSTANDING THE INDIAN MEDICAL DEVICES INDUSTRY

Overview of Medical Device Segments

Segment	Coverage	Key Players
Consumables and disposable	Disposables plastic syringes, blood bags, IV fluid set, wound management, medical apparels and others	Poly Medicure, Hindustran syringes, Lotus surgical, BBraun, Beckton Dickson
Implants	Stents, Prosthetics, Fixation Devices	Smith & nephew, Narang medical, Johnson and Johnson, Relysis
Medical devices and equipment	MRI, CT, ultra sound, X ray, scintigraphic and electrodiagnostic apparatus, electro-cardiographs	GE, Philips, Danaher, Mectron, Roche, Narang Medical, Skanray, Remi
Diagnostics (reagents)	medical equipment and reagents used for laboratory purposes	Abbott, Becton, Dickinson, Danaher

- Market dominated by MNCs (c. 40% of consumables segment and c. 70% of equipment and devices segments)
- Highly fragmented domestic players with 800+ domestic manufacturers with average revenue of INR 350 – 450 Mn; 95% of the players have average revenue less than INR 500 Mn
- 65% of Indian manufacturers operate in the consumables segment, with some larger players moving upwards to moderate/ high technology equipment

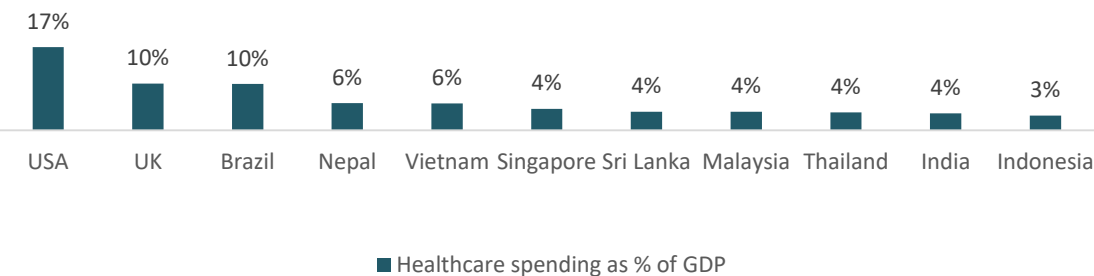
Snapshot of Top 6 Players



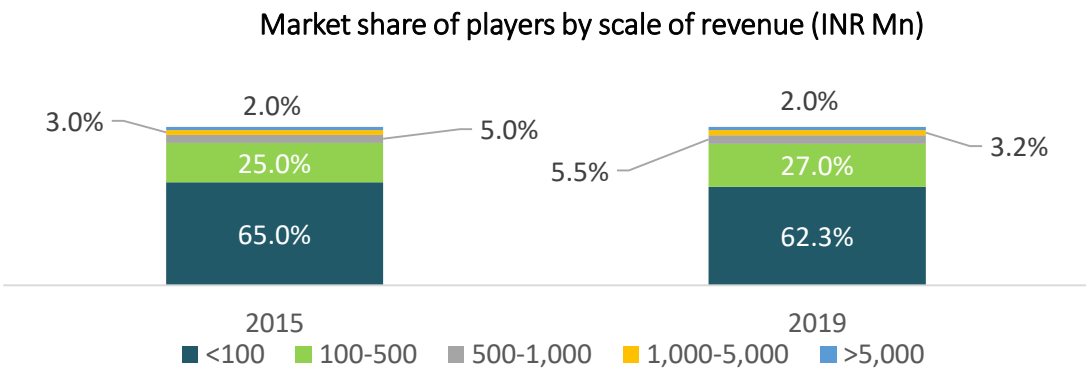
POLYMED WELL POSITIONED FOR INDIA MARKET OPPORTUNITIES



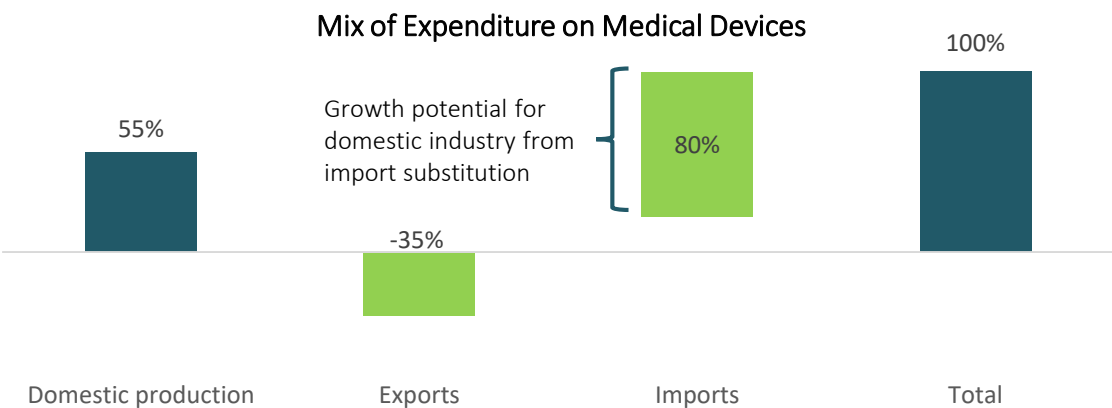
Healthcare spending needs to increase significantly to catch up to be comparable to that of peers



Traditionally fragmented market moving towards larger players with superior quality



High dependence on imports provides large opportunity for domestic medical devices players



Multitude of regulatory, economic and policy related factors to incentivize domestic production

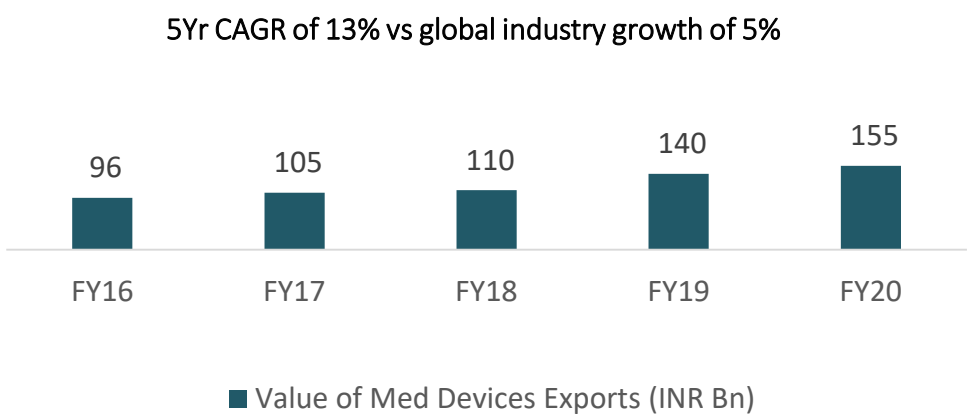
- Key government schemes such as Ayushman Bharat, National Health Policy, Production Linked Incentive in medical devices
- Promotion of Medical Device Parks
- Increase in medical insurance penetration with doubling of population covered by insurance to 472 Mn in the last 5 years
- Growing medical tourism - medical tourism has grown at 20% CAGR from 2009 to 2019, with 60-65% share from neighboring countries
- FDI in medical device sector - Increase in FDI inflows from INR 10.8 Bn in fiscal 2016 to INR 21.9 Bn at 19.5% CAGR

As an established player of significant scale, Polymed is set to benefit from the various tailwinds in the Indian market

Source: Source: CRISI;

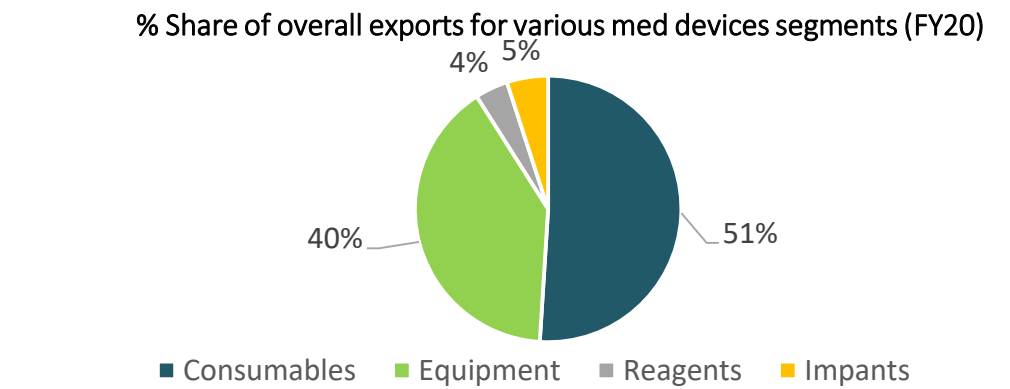
HIGH GROWTH POTENTIAL IN EXPORTS MARKET

Medical devices exports from India outpacing global market growth



- Polymed’s strong pipeline a key to further profitably diversifying its export markets
- High brand equity and existing customer/ distributor relationships key for tapping into emerging growth opportunities
- Polymed’s vertical integration and core competencies in R&D, product development, tooling, moulds and high volume manufacturing/capacity make us a suitable partner

Polymed, already a leader in the largest segments, set to gain most from India exports market growth



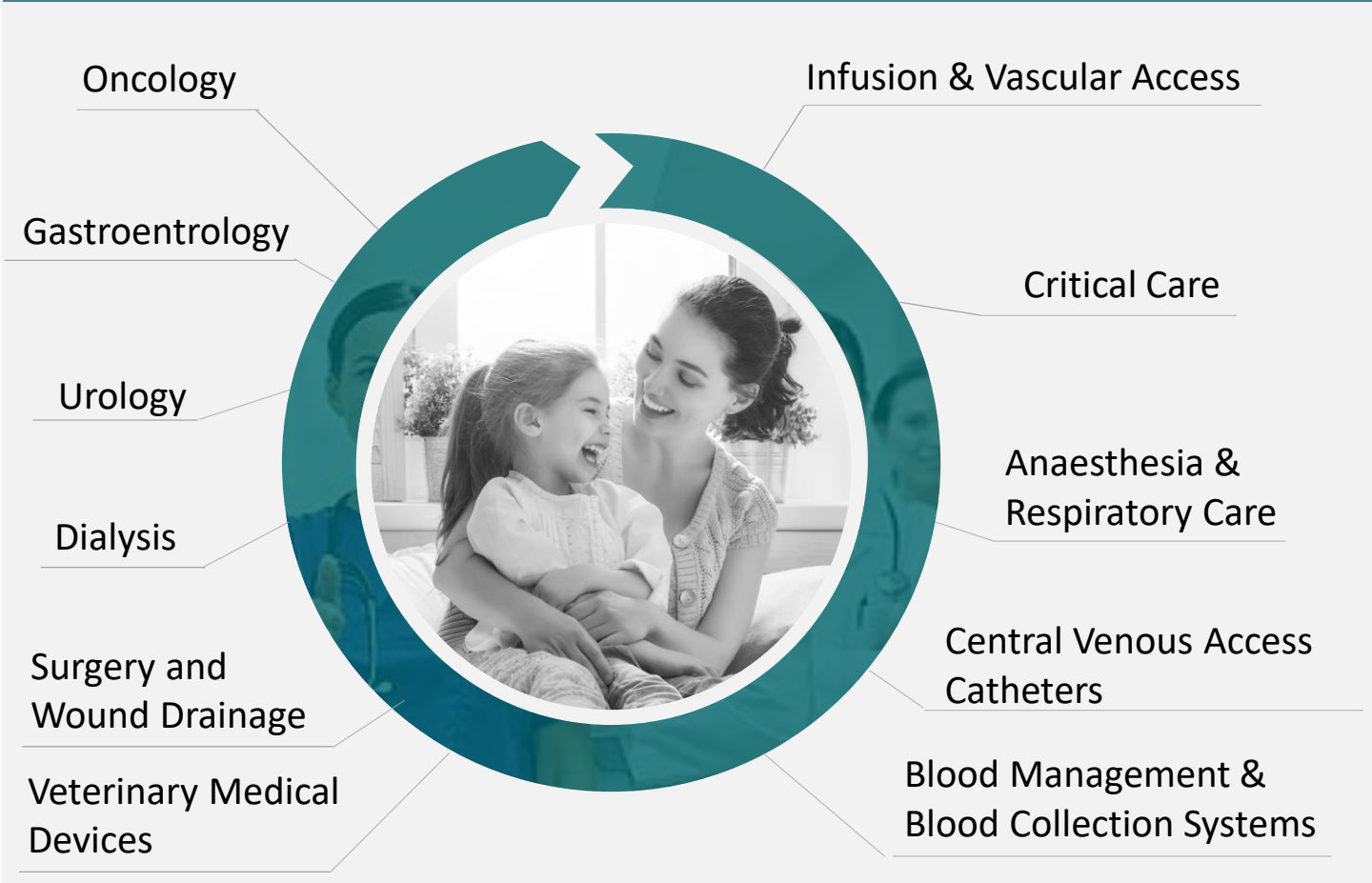
Country	% med device exports
USA	19%
Germany	12%
Netherlands	11%
China	7%
Ireland	6%
Belgium	5%
Switzerland	4%
Mexico	4%
France	3%
Japan	3%

Source: Source: CRISIL

DIVERSIFIED PORTFOLIO

EMINENCE IN FLUID MANAGEMENT DISPOSABLES AND PROCEDURAL MEDICAL DEVICES

COMPREHENSIVE PRODUCT RANGE



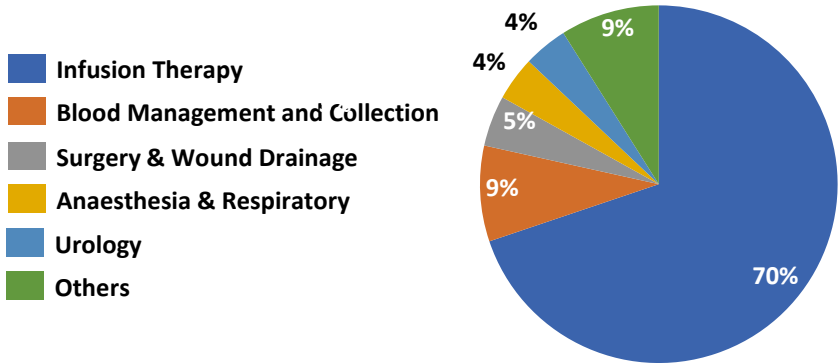
INNOVATION, AN INTEGRAL PART OF POLYMED STORY

In India

1st

Indigenous Dialyzer

Sales By Product Category (FY20)



- Broad portfolio increases dependence, increasing customer stickiness
- Growing customer base provides a great platform for new product launches

Portfolio of more than 130 SKUs of Disposable Medical Devices¹

Notes:
1. As on December 2020

CONTINUED INNOVATION THROUGH RICH PIPELINE

VTM & VLTm Kits



Launched in
May 2020

Dialysis Machines



Launched in
July 2020

N 95 Masks



Launched in
Aug 2020

Pre-Filled Syringes



Launched in
Nov 2020

Vial Access Spike
with Valve



Launched in
Dec 2020

Single use Dialyzers
1.4 / 1.6 / 1.8



Launch by
Jan 2021

Blood Collection
Needles with
Flashback



Launch by
Feb 2021

Numerous products in pipeline for the next 3 years including premium products for both high value and fast growing markets

ROBUST R&D, REGULATORY AND PROCESS CAPABILITIES

FULLY INTEGRATED FROM NEW PRODUCT DESIGN DEVELOPMENT TO AUTOMATED MANUFACTURING

- 300+ Patents & 190+ pending applications
- R&D Team with 35 engineers and 10 Clinical Consultants
- All facilities are EC certified

Fully integrated from Design to Manufacturing

HIGHLY QUALIFIED TEAM

- Regulatory team specialized in EC, FDA regulations
- Clinical Specialists Team

PRODUCT DESIGN

- Multi product design capability thru SUT
- Knowledge of global IP laws

MOLD DESIGN & PROCESS DEVELOPMENT

- Shorter development time
- Using high end design softwares

TOOL & MACHINE MANUFACTURING

- Leveraging latest technologies
- Reducing time to Market



MANUFACTURING ACROSS FOUR COUNTRIES

(INDIA, ITALY, EGYPT, CHINA)

Well entrenched network of Indian and overseas plants.

Diverse Set of Moulding Machines and Injection Molds

Automatic assembly machines with vision control systems

Robots used in manufacturing.

23 Years of manufacturing experience



Faridabad Plant, India



Haridwar Plant, India



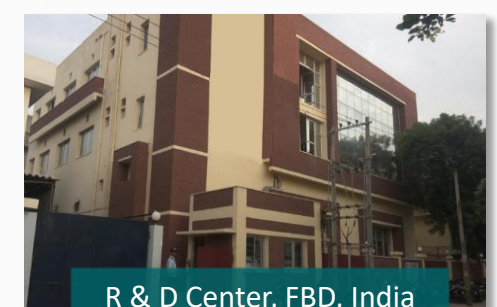
IMT Faridabad India



Faridabad Plant, India



Jaipur Plant, India



R & D Center, FBD, India



Laiyang-qingdao, China

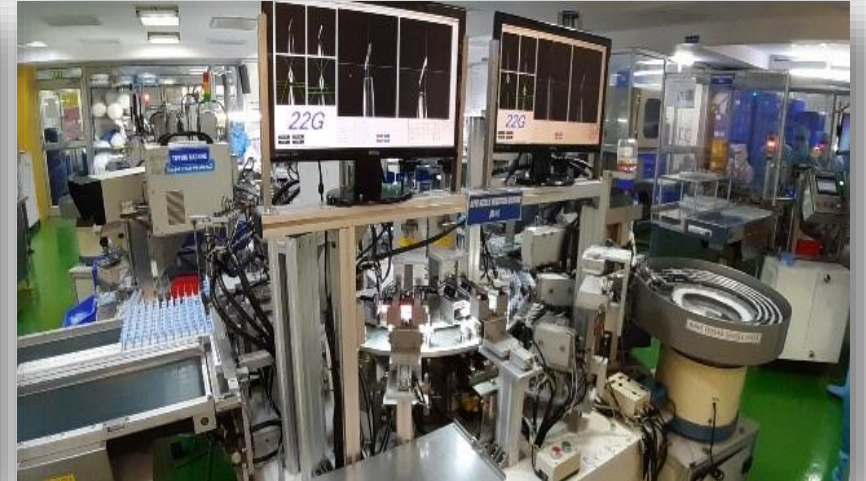


Assuit, Egypt



Amaro, Italy

Overview of Facilities



Across four countries, we ensure our product maintains standard.

SNAPSHOT OF CURRENT CAPACITY ADDITIONS (ITALY)

- Our stepdown subsidiary Plan1Health, Italy has expanded manufacturing capacity
- Added new warehouse to facilitate increase storage and movement of goods



HIGH PEDIGREE MANAGEMENT TEAM



Mr. Devendra Raj Mehta
(Chairman,
Non Executive Independent Director)



Mr. Himanshu Baid
(Managing Director)



Mr. Rishi Baid
(Joint Managing Director)



Mr. Jugal Kishore Baid
(Non Executive Non Independent Director)



Mrs. Mukulika Baid
(Non Executive Non
Independent Director)



Dr. Shailendra Raj Mehta
(Independent Director)



Mr. Prakash Chand Surana
(Independent Director)



Dr. Sandeep Bhargava
(Independent Director)



Mr. Alessandro Balboni
(Non Executive
Non Independent Director)



Mr. Amit Khosla
(Independent Director)



Ms. Sonal Mattoo
(Independent Director)

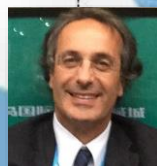
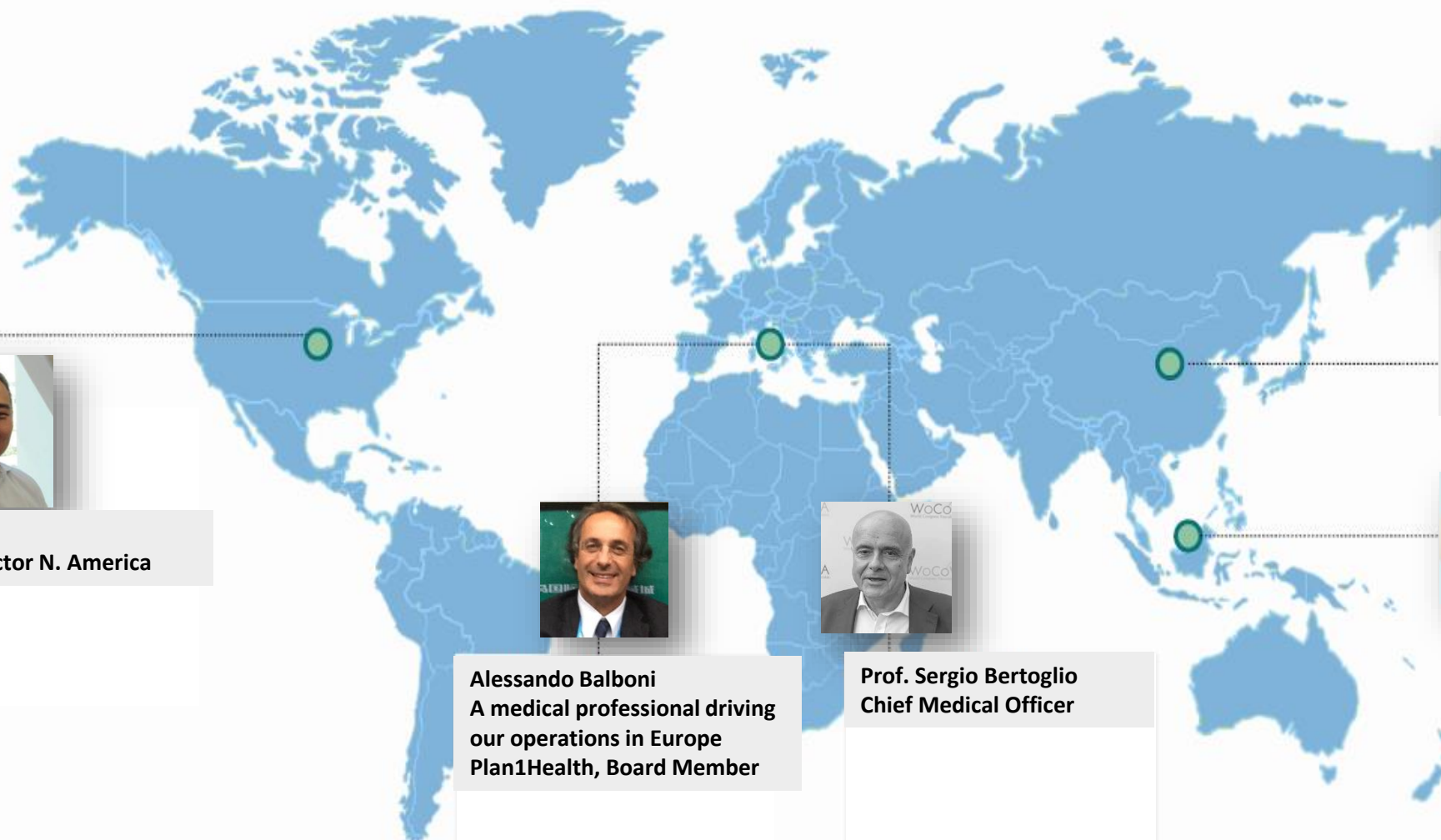
Experienced Management with experience in Innovation, Product Development and Manufacturing

EXECUTIVE GLOBAL LEADERSHIP ADDED

BUILDING OUT GEOGRAPHICAL LEADERSHIP



Kim Schelble
VP & Managing Director N. America



Alessandro Balboni
A medical professional driving our operations in Europe
Plan1Health, Board Member



Prof. Sergio Bertoglio
Chief Medical Officer



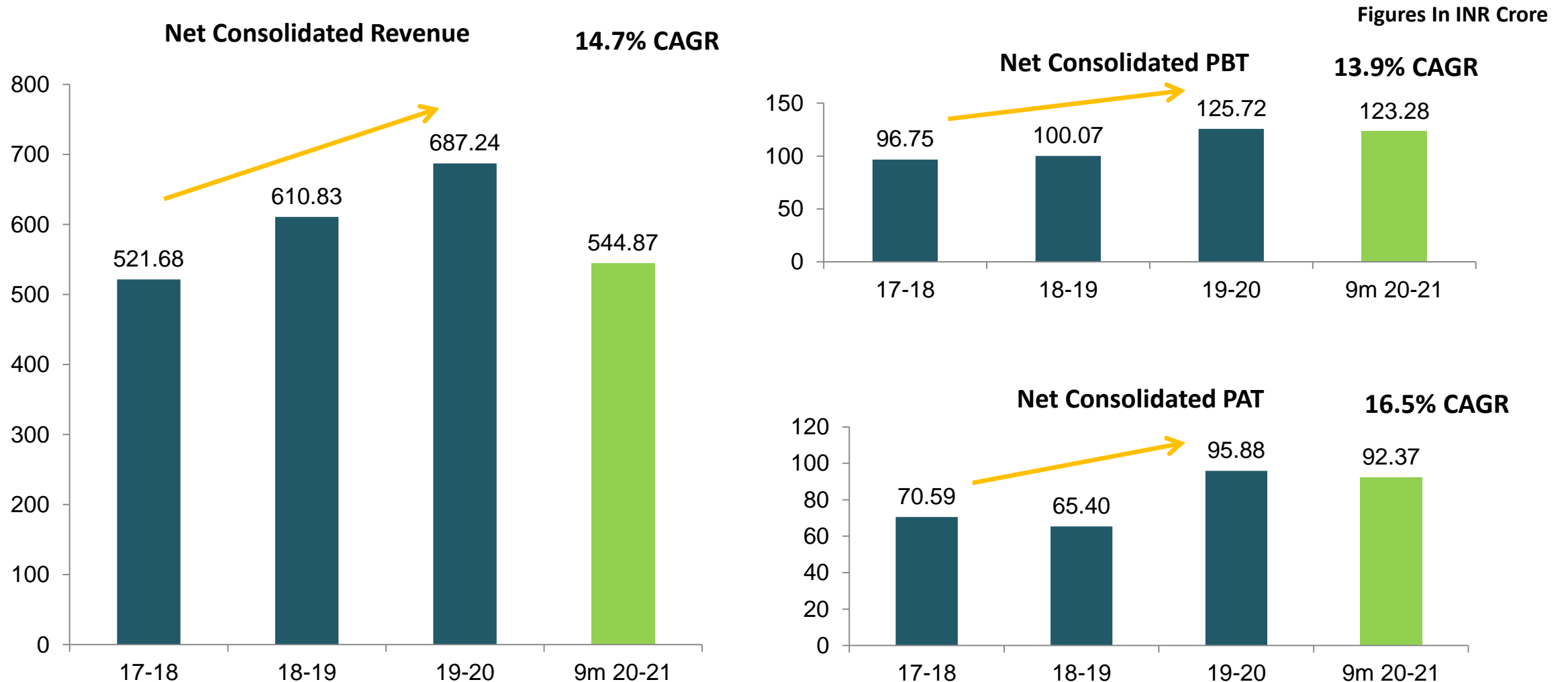
Xue Wendong
General Manager China

- Managing Polymed China Facility



Teo Wen Ching
Regional Director Southeast Asia

PREMIUMIZATION DRIVING HIGH EARNINGS GROWTH

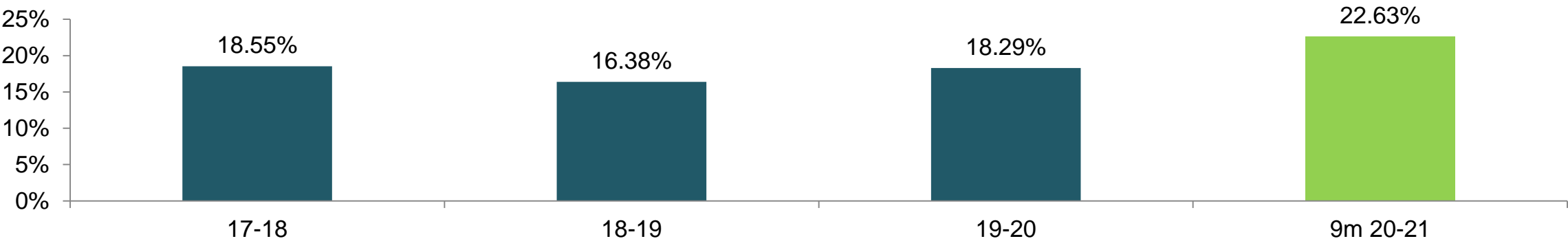


Sustained Growth with improving top-line, EBITDA and bottom-line and Margins

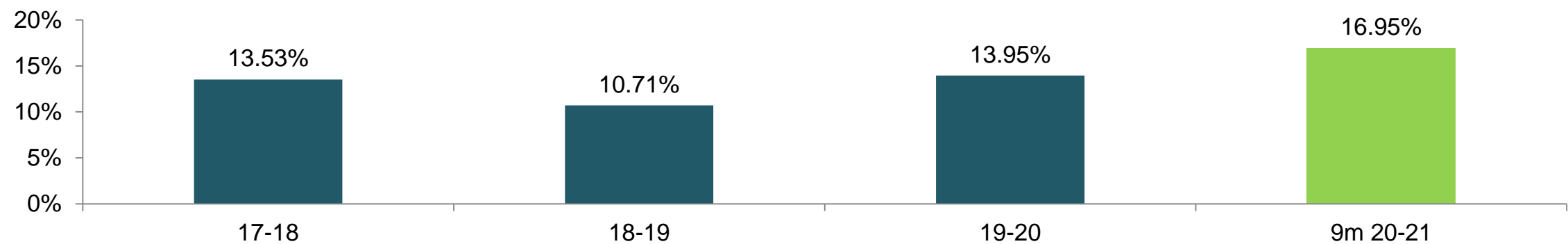
Source: Audited financial statements, CAGR presented is from FY18 – FY20

PROFITABILITY FURTHER BOOSTED BY OPERATING LEVERAGE

PBT Margin (% of revenue)



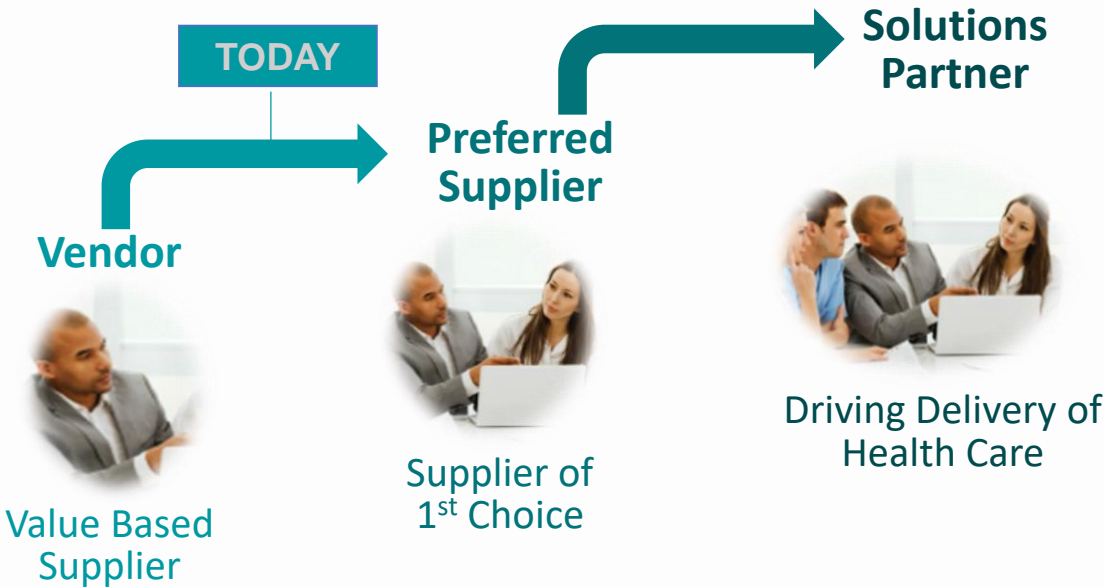
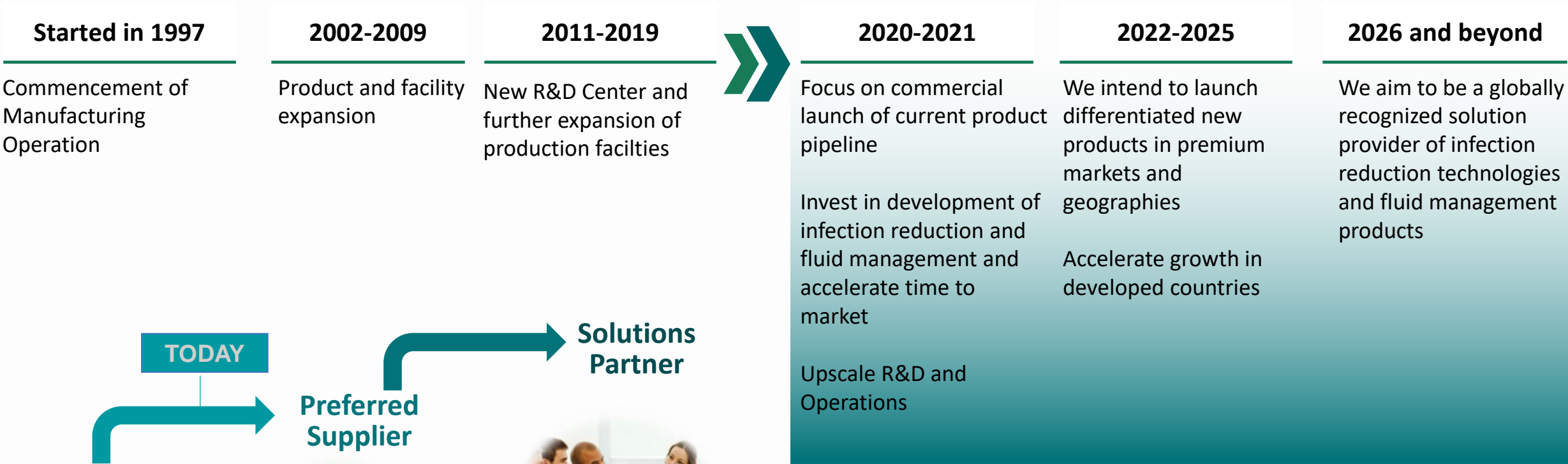
PAT Margin (% of revenue)



Source: Investor presentation, October 2020

2020-2025 VISION

WE SEEK TO TRANSITION TO A SOLUTION PROVIDER BUSINESS MODEL



ABBREVIATIONS

Abbreviation	
CAGR	Compounded Annual Growth Rate
Cr	Crores
CRISIL Report	Research report on “Market assessment of the medical device industry in India” published by CRISIL in January, 2020
DoP	Department of Public Health
EBIT	Earnings Before Interest and Tax
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortization
EOU	Export Oriented Unit
EU	European Union
FY	Financial Year ended March 31
GAAP	Generally Accepted Accounting Principles
Gov/ GoI	Government of India
INR	Indian Rupee
Mn	Millions
NSE	National Stock Exchange
OPBIT	Operating Profit Before Interest and Taxes
PAT	Profit After Tax
PBT	Profit Before Tax
PEC	Plastics Exports Promotion Council
Polymed	Poly Medicure Limited (the “Company”)
R&D	Research & Development
RoCE	Return on Capital Employed
RoE	Return on Equity
SKU	Stock Keeping Unit
SEZ	Special Economic Zone

Thank You

Poly Medicure Limited

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Tel:- 91-11-33550700, 47317000, 26321838/99

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Visit: www.polymedicure.com