

Poly Medicure Limited

Regd. Office: 232 B, 3rd Floor, Okhla Industrial Estate,
Phase-III, New Delhi - 110 020 (INDIA)
T: +91-11- 33550700, 47317000
E: info@polymedicure.com W: polymedicure.com
CIN: L 40300DL1995PLC066923



Date: 06th May, 2025

Scrip Code: - 531768

The Manager,
BSE Limited,
Department of Corporate Services,
Phirozee Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001.

Scrip Code:- POLYMED

The Manager
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1-Block-G
Bandra Kurla Complex, Bandra(E),
Mumbai-400051.

Subject: Outcome of the Board Meeting of the Company

Ref: Compliance of Regulation 30 and 33 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (LODR) Regulations, 2015, We are pleased to inform the Stock Exchange that the Board of Directors at their meeting held today i.e. 06th May, 2025, at 232-B, 3rd Floor, Okhla Industrial Estate, Phase-III, New Delhi-110020, approved the following businesses:

- Audited Financial Results (Consolidate & Standalone) for the Fourth quarter and financial year ended on 31st March 2025.
- Recommendation of Dividend of Rs. 3.50 (Three and half Rupees) per Equity Shares (70%) of Rs. 5 each for the Financial Year 2024-25, subject to the approval of shareholders.
- Appointment of Mr. Vishal Baid, DIN: 00232727 as an Executive Director on board subject to shareholders approval in ensuing General Meeting.

The disclosure(s) with respect to the above re-appointment(s), as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure-1**

- Mrs. Mukulika Baid, Non Executive Non Independent Director Step Down from the Directorship of the Company.

The disclosure(s) with respect to the above re-appointment(s), as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure-2**

e. Appointment of Auditor(s)

- Re-appointment of M/s. PricewaterhouseCoopers Services LLP as Internal Auditors for the Financial Year 2025-26.
- Re-appointment of M/s Oswal Sunil & Co. Chartered Accountants, as Internal Auditors of the for the Financial Year 2025-26



3. Appointment of M/s P.K. Mishra & Associates, Company Secretaries as the Secretarial Auditors of the Company for a term of five (5) consecutive Financial Year (FY) i.e. from Financial Year 2025-26 to Financial Year 2029-30, subject to approval of Members of the Company at the ensuing AGM.

The disclosure(s) with respect to the above re-appointment(s), as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **Annexure-3**

e. To approve revision in the ESOP Scheme, 2020 and insert new definition of "Employee" in the scheme subject to shareholders approval.

(NEW) "employee" except in relation to issue of sweat equity shares means, \

- (i) an employee as designated by the company who is exclusively working in India or outside India; or
- (ii) a director of the company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- (iii) an employee as defined in Sub-clause (i) or (ii) of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include –
 - (a) an employee who is a promoter or a person belonging to the promoter group; or
 - (b) a director who, either himself or through his relative or through any-body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the Company;


f. Other Business Matters.

The Meeting was started at 05.00 P.M. and concluded on 7.30 P.M.

Kindly take a note of the same for your further needful and oblige us.

Thanking You,
Yours Sincerely

For Poly Medicure Limited


Avinash Chandra
Company Secretary
M. No. A32270



Annexure-1

Appointment of Mr. Vishal Baid as an Executive Director of the Company for five years with effect from May 06, 2025, subject to the approval of the shareholders.

Details of events that need to be provided	Information of such event(s)
Reason for change viz. appointment,	Mr. Vishal Baid, DIN: 00232727 is being appointed as an Executive Director.
Date of appointment & Terms of Appointment.	With effect from May 06, 2025. Terms of Appointment : For the period of five years from the date of appointment subject to shareholders approval.
Brief Profile	<p>Vishal Baid is a qualified Chartered Accountant with around 25 years of work experience. He is a member of organizations like EO & YPO.</p> <p>He has also held leadership positions, including Chairman of CII (Confederation of Indian Industry) Rajasthan Chapter for 2020-21, and previously served as a member of CII's Northern Regional Council</p>
Disclosure of relationships between directors (in case of appointment of a director)	Shri. Vishal Baid, is a relative of Shri Jugal Kishore Baid Director (Father), Shri Himanshu Baid, Managing Director (Brother) and Shri Rishi Baid, Joint Managing Director (Brother).
Information as required under BSE circular no. LIST/COMP/14/2018-19, dated June 20, 2018.	Mr. Vishal Baid is not debarred from holding the office of Director by any SEBI order or any other such authority.



Annexure-2

Mukulika Baid (Non-Executive and Non-Independent Director) stepping down from the directorship of the company with effect from May 06, 2025.

Details of events that need to be provided	Information of such event(s)
Reason for change viz. Step Down (Resignation)	Mrs. Mukulika Baid (DIN: 02900103) has submitted her resignation as a Non – Executive Director of the Company with effect from close of business hours on May 06, 2025, due to her personal reason.
Date of cessation	06 TH May, 2025
Brief Profile	N.A.
Disclosure of relationships between directors (in case of appointment of a director)	N.A.
Information as required under BSE circular no. LIST/COMP/14/2018-19, dated June 20, 2018.	N.A.



Date: 06.05.2025

To,

The Board of Directors,
Poly Medicure Limited,
232-B, Third Floor,
Okhla Industrial Estate,
Phase-III, New Delhi-110020

Sub: Stepping down from the Directorship of the Company

Dear Sir,

Due to some personal reasons and certain other preoccupations, I will not be able to continue as a Director of the Company. I am thankful to the company and the fellow board members for the support extended during my tenure as director.

Please accept this letter as formal notice of my decision to step down from the position of Director, effective immediately.

Regards


Mukulika Baid

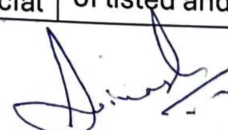
DIN no: 02900103

K-15, Malviya Marg,
C Scheme, Jaipur-302001
Rajasthan

Annexure-3

Appointment of Auditor(s)

S.No.	Particular	M/s. PricewaterhouseCoopers Services LLP	M/s Oswal Sunil & Co. Chartered Accountants	M/s P K MISHRA & ASSOCIATES, Company Secretaries (Secretarial Auditors)
1.	Reasons for change viz appointment/reappointment,	Re-Appointment	Re-Appointment	Appointment
2.	Date of Appointment/ Re-appointment & term of appointment/reappointment	Re-appointment of M/s. PricewaterhouseCoopers Services LLP as Internal Auditors for the Financial Year 2025-26.	Re-appointment of M/s Oswal Sunil & Co. Chartered Accountants, as Internal Auditors of the for the Financial Year 2025-26.	Appointed on May 06, 2025, for a term of five (5) consecutive Financial Year (FY) i.e. From Financial Year 2025-26 to 2029-2030 subject to approval of Members of the Company at ensuing General Meeting.
3.	Brief Profile (in case of appointment)	PwC India is one of the leading professional services firms in the country, offering a wide range of services including audit and assurance, tax, consulting, and deals. Headquartered in Gurgaon, the firm operates across multiple cities including Mumbai, Bengaluru, Chennai, and Kolkata.	Founded by Mr. Sunil Bhansali in month of October 1999 as Partnership Firm duly registered with ICAI. Having registration Number 016520N . The firm is headed by a partner who got over 35 years of experience in the field of auditing including audit of banks (both as central statutory auditor and branch auditor), financial	P.K. Mishra & Associates is a incorporated firm founded by Mr. Pawan Kumar Mishra on 11 th April 2016, a Company Secretary in whole- time practice. We offer services related to Corporate Compliances and other allied secretarial work of listed and




			institutions, insurance companies and various types of government, public and private concerns. They consciously focus on legal compliances, improving internal control system of an organization and highlighting cost reduction measures. Their knowledge and experience helps the firm in improving the audit quality and audit techniques.	unlisted companies. Our team is working with close tie up of Merchant Bankers (Category- I), Chartered Accountants and other professionals.
4.	Disclosure of relationships between directors (in case of appointment of a director)	NA	NA	NA



**POLY MEDICURE LIMITED**

Regd. Office: 2328, 3rd Floor, Okhla Industrial Estate Phase III, New Delhi - 110 020

Website: www.polymedicure.com, E-mail: investorcare@polymedicure.com, CIN: L40300DL1995PLC066923

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR AND QUARTER ENDED MARCH 31, 2025

(₹ in lacs except per share data)

Particulars	Standalone					Consolidated				
	Quarter Ended		Year Ended			Quarter Ended		Year Ended		
	31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
1 Income										
a Revenue from operations	42,096.94	41,093.71	36,092.85	160,179.98	130,724.91	44,082.82	42,421.19	37,807.42	166,983.16	137,579.63
b Other income	2,394.86	2,174.78	1,565.90	8,977.24	5,817.67	2,430.95	2,180.09	1,497.30	8,912.76	5,874.81
Total income(A)	44,491.80	43,268.49	37,658.75	169,157.22	136,542.58	46,513.77	44,601.28	39,304.72	175,895.92	143,454.44
2 Expenses										
a Cost of materials consumed	13,512.09	13,543.23	11,703.16	54,087.63	43,276.80	14,195.46	14,195.39	12,660.71	57,136.26	46,478.45
b Purchases of stock-in-trade	251.41	331.59	135.40	792.90	702.09	251.22	332.43	135.42	793.91	702.15
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	628.19	148.26	568.63	(1,703.63)	1,302.43	292.63	123.47	324.28	(2,461.15)	1,080.16
d Employee benefits expense	7,197.88	7,112.62	6,229.32	28,008.36	22,885.45	7,889.08	7,622.67	6,944.46	30,153.20	24,591.17
e Research and development expenses	659.72	584.78	499.40	2,453.46	1,940.84	661.62	585.30	502.38	2,457.11	1,944.23
f Finance cost	216.65	312.76	293.35	1,140.69	1,074.09	216.73	332.56	312.46	1,199.65	1,130.09
g Depreciation and amortisation expense	2,133.08	2,068.69	1,603.81	8,083.90	6,156.97	2,102.92	2,136.59	1,608.04	8,263.60	6,344.44
h Other expenses	8,243.15	7,827.56	7,228.45	32,004.81	25,714.52	8,846.71	8,122.20	7,594.18	33,619.84	27,009.52
Total expenses(B)	32,842.17	31,929.50	28,261.52	124,868.12	103,053.19	34,456.37	33,450.62	30,081.93	131,162.42	109,280.21
3 Profit from operations before exceptional items (A-B)	11,649.63	11,338.99	9,397.23	44,289.10	33,489.39	12,057.40	11,150.66	9,222.79	44,733.50	34,174.23
4 Exceptional Items	-	-	-	-	-	-	-	-	-	-
5 Share of Profit of an associate	-	-	-	-	-	227.52	171.97	22.88	518.01	252.68
6 Profit before tax	11,649.63	11,338.99	9,397.23	44,289.10	33,489.39	12,284.92	11,322.63	9,245.67	45,251.51	34,426.91
7 Tax expense										
a Current tax	2,231.29	2,433.62	1,957.95	9,290.10	7,409.30	2,379.19	2,409.55	2,023.86	9,560.27	7,693.19
b Deferred tax	751.70	380.64	386.03	1,855.34	898.41	721.69	380.64	386.03	1,825.33	898.41
c Earlier Year Taxes	0.62	9.57	-	10.19	9.34	0.62	9.57	-	10.19	9.34
Total Tax Expense	2,983.61	2,823.83	2,343.98	11,155.63	8,317.05	3,101.50	2,799.76	2,409.89	11,395.79	8,600.94
8 Profit after tax	8,666.02	8,515.16	7,053.25	33,133.47	25,172.34	9,183.42	8,522.87	6,835.78	33,855.72	25,825.97
9 Other Comprehensive Income										
Items that will not be reclassified to profit or loss in subsequent period:										
Re-measurements of defined benefit obligations	(5.29)	20.00	(0.16)	(206.75)	(112.95)	(5.29)	20.00	(0.16)	(206.75)	(112.95)
Tax impacts on above	1.33	(5.03)	0.04	52.04	28.43	1.33	(5.03)	0.04	52.04	28.43
Items that will be reclassified to profit or loss in subsequent period:										
Exchange differences on translation of financial statements of foreign Subsidiaries	-	-	-	-	-	18.07	(35.05)	(8.29)	19.24	(3.84)
Tax impacts on above	-	-	-	-	-	-	-	-	-	-
Total Other Comprehensive Income	(3.96)	14.97	(0.12)	(154.71)	(84.52)	14.11	(20.08)	(8.41)	(135.47)	(88.36)
10 Total comprehensive income (comprising profit after tax and other comprehensive income after tax)	8,662.06	8,530.13	7,053.13	32,978.76	25,087.82	9,197.53	8,502.79	6,827.37	33,720.25	25,737.61
11 Net Profit attributable to:										
Equity holders of the parent	-	-	-	-	-	9,183.42	8,522.87	6,835.78	33,855.72	25,825.97
Non-controlling interests	-	-	-	-	-	-	-	-	-	-
12 Other Comprehensive income attributable to:										
Equity holders of the parent	-	-	-	-	-	14.11	(20.08)	(8.41)	(135.47)	(88.36)
Non-controlling interests	-	-	-	-	-	-	-	-	-	-
13 Total comprehensive income attributable to:										
Equity holders of the parent	-	-	-	-	-	9,197.53	8,502.79	6,827.37	33,720.25	25,737.61
Non-controlling interests	-	-	-	-	-	-	-	-	-	-
14 Paid-up equity share capital (Face Value of ₹ 5 each)	5,066.29	5,066.29	4,798.58	5,066.29	4,798.58	5,066.29	5,066.29	4,798.58	5,066.29	4,798.58
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	269,355.60	141,026.25	-	-	-	271,499.50	142,206.77
16 Earnings per share										
(Quarterly not annualised) :										
Basic (₹)	8.40	8.48	7.35	33.40	26.24	8.92	8.48	7.12	34.13	26.92
Diluted (₹)	8.40	8.48	7.35	33.39	26.22	8.92	8.48	7.12	34.11	26.90



Statement of Assets and Liabilities:				
Particulars	Standalone		Consolidated	
	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
ASSETS				
1 Non-current assets				
(a) Property plant and equipment	103,023.60	81,183.44	103,814.47	81,852.79
(b) Capital work-in-progress	8,946.67	6,667.16	8,965.32	6,669.78
(c) Right of Use Asset	240.14	371.10	240.14	371.10
(d) Investment Properties	(0.00)	58.37	-	58.37
(e) Goodwill on consolidation	-	-	2,858.11	2,858.11
(f) Intangible assets	1,470.84	1,527.85	1,519.32	1,598.59
(g) Intangible assets under development	332.03	403.59	1,142.08	900.85
(h) Financial Assets				
(i) Investment in subsidiaries/associates	6,337.97	6,063.33	1,323.31	712.87
(ii) Other Investments	727.91	2,044.15	727.91	2,044.15
(iii) Other financial assets	2,030.79	1,330.97	2,030.79	1,330.97
(i) Deferred tax Assets	-	-	32.34	2.33
(j) Other non-current assets	4,891.72	3,306.94	4,891.72	3,306.94
Total non-current assets	128,001.67	102,956.90	127,545.51	101,706.85
2 Current assets				
(a) Inventories	24,986.53	19,300.88	28,557.27	22,103.04
(b) Financial assets				
(i) Investments	105,661.42	13,954.10	105,661.42	13,954.10
(ii) Trade receivables	34,008.97	25,927.82	34,973.24	26,993.88
(iii) Cash and cash equivalents	54.85	214.31	869.88	1,205.31
(iv) Bank Balances other than (iii) above	14,264.45	13,480.52	14,264.45	13,480.52
(v) Loans	32.71	23.00	32.71	23.00
(vi) Other financial assets	740.33	1,236.37	782.65	1,283.69
(c) Other current assets	6,284.97	5,040.84	6,558.09	5,116.80
Total current assets	186,034.23	79,177.84	191,699.71	84,160.34
TOTAL ASSETS	314,035.90	182,134.74	319,245.22	185,867.19
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital	5,066.29	4,798.58	5,066.29	4,798.58
(b) Other equity	269,355.60	141,026.25	271,499.50	142,206.77
Total equity	274,421.89	145,824.83	276,565.79	147,005.35
LIABILITIES				
1 Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	-	84.05	-	84.05
(ii) Lease Liabilities	77.13	208.70	77.13	208.70
(iii) Other financial liabilities	60.71	72.82	60.71	72.82
(b) Provisions	715.66	447.60	942.65	626.45
(c) Government Grants	293.70	297.77	295.48	300.04
(d) Deferred tax liabilities (Net)	4,286.55	2,448.34	4,286.55	2,448.34
Total non-current liabilities	5,433.75	3,559.28	5,662.52	3,740.40
2 Current liabilities				
(a) Financial liabilities				
(i) Borrowings	16,985.93	15,948.86	17,764.99	16,912.65
(ii) Lease Liabilities	182.42	185.07	182.42	185.07
(iii) Trade payables				
a) total outstanding dues of micro enterprises and small enterprises	1,129.96	1,422.61	1,129.96	1,422.61
b) total outstanding dues of creditors other than micro enterprises and small enterprises	6,547.21	7,475.76	7,511.95	8,137.15
(iv) Other financial liabilities	6,415.98	4,988.14	6,804.68	5,239.32
(b) Other current liabilities	2,355.84	2,575.51	2,898.31	2,838.95
(c) Provisions	36.61	26.74	39.90	29.72
(d) Current Tax Liabilities (Net)	526.31	127.94	684.71	355.97
Total Current Liabilities	34,180.26	32,750.63	37,016.92	35,121.44
TOTAL EQUITY AND LIABILITIES	314,035.90	182,134.74	319,245.22	185,867.19



Cash Flow Statement for the year ended 31 March 2025				
Particulars	Standalone		Consolidated	
	Year ended		Year ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	Audited	Audited	Audited	Audited
A CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax and exceptional items	44,289.10	33,489.39	45,251.51	34,426.91
Adjusted for:				
Depreciation and amortisation	8,138.52	6,205.18	8,318.22	6,392.65
Share in Income from Associate	1,140.69	1,074.09	(518.01)	(252.68)
Interest expense	(129.73)	(84.47)	1,199.65	1,130.09
Dividend Income/governing council share	(1,285.60)	(1,300.17)	(1,303.42)	(1,294.58)
Interest income				
Loss/(profit) on sale of Property plant and equipment & investment properties (net)	(12.03)	(62.28)	(12.03)	(62.28)
Debits/advances written off	33.21	118.09	33.21	118.27
Provision for doubtful debts and advances	317.55	109.41	317.55	112.62
Credit balances no longer required, written back	(95.07)	(51.32)	(95.07)	(51.36)
Deferred employee compensation expenses (net)	122.40	211.44	122.40	211.44
Unrealised foreign exchange (gain) / loss	(139.94)	(180.77)	(139.94)	(180.77)
Unrealised (Gain)/Loss on fair value of Mutual Fund	(3,772.92)	(2,094.88)	(3,772.92)	(2,094.88)
Ind AS & Other adjustments	(681.31)	(362.15)	(686.15)	(351.39)
Operating profit before working capital changes	47,924.87	37,071.56	48,714.99	38,104.04
Movement in working capital				
Decrease/(increase) in inventories	(5,685.65)	(1,021.29)	(6,454.23)	(1,237.56)
Decrease/(Increase) in sundry debtors	(8,477.03)	(4,040.29)	(8,375.25)	(3,668.56)
Decrease/(Increase) in financial assets	322.18	(728.23)	327.18	(732.20)
Decrease/(Increase) in other assets	(1,180.29)	(245.73)	(1,377.46)	259.79
Increase/ (decrease) in trade payables	(1,031.23)	1,137.37	(727.88)	376.15
Increase/ (decrease) in other financial liabilities	841.75	1,278.63	977.55	1,358.34
Increase/ (decrease) in other liabilities	(219.67)	(464.89)	59.36	(445.61)
Increase/ (decrease) in provisions	71.18	(2.86)	138.87	23.95
Cash generated from operations	32,566.13	32,984.27	33,283.14	34,038.35
Direct taxes paid (net of refunds)	(8,901.41)	(7,374.27)	(9,241.21)	(7,430.13)
Net cash from operating activities (A)	23,664.72	25,610.00	24,041.93	26,608.22
B CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of fixed assets (including capital advances)	(32,498.86)	(27,138.87)	(33,102.54)	(27,701.59)
(Purchase)/Sale of Investments (net)	(86,880.29)	(1,501.02)	(86,605.65)	(1,501.02)
Proceeds from / (Investment in) Fixed Deposits (net)	(1,366.08)	3,545.22	(1,366.08)	3,545.22
Proceeds from sale of Property plant and equipment & investment properties	138.04	191.63	138.04	191.63
Dividend Income/governing council share	241.28	54.26	241.28	54.26
Loan to Subsidiary company	-	(178.79)	-	-
Interest income	1,249.19	1,325.22	1,267.01	1,317.70
Net cash used for investing activities (B)	(119,116.73)	(23,702.35)	(119,427.94)	(24,093.80)
C CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from (Repayment) of borrowings / deferred payment liabilities (net)	1,043.27	2,340.22	858.54	2,111.96
Proceeds from Share Allotments (ESOP)	35.15	26.38	35.15	26.38
Proceeds from Share Allotments (QIP)	99,999.98	-	99,999.98	-
Share issue expenses adjusted against securities premium	(1,465.61)	-	(1,465.61)	-
Repayment of Lease Liabilities including interest	(218.24)	(177.29)	(218.24)	(177.29)
Dividend Paid(Including unclaimed dividend transferred)	(3,034.09)	(2,874.00)	(3,034.09)	(2,874.00)
Interest / Finance charges paid	(1,067.91)	(1,046.92)	(1,125.15)	(1,102.40)
Net cash from/(used for) financing activities (C)	95,292.55	(1,731.61)	95,050.58	(2,015.35)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(159.46)	176.04	(335.43)	499.07
Cash and cash equivalents at the beginning of the year	214.31	38.27	1,205.31	706.24
Cash and cash equivalents at the end of the period	54.85	214.31	869.88	1,205.31
COMPONENTS OF CASH AND CASH EQUIVALENTS				
Balances with Banks in current account	39.09	200.13	850.59	1,186.89
Cash on hand (including foreign currency notes)	15.76	14.18	19.29	18.42
Cash and cash equivalents at the end of the period	54.85	214.31	869.88	1,205.31



Notes:

- 1 The above audited standalone and consolidated results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 06th May, 2025. The statutory auditors have expressed an unmodified audit opinion on these standalone and consolidated financial results.
- 2 The standalone and consolidated financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- 3 The Consolidated audited Financial Results of the Company and its Foreign Subsidiaries/Indian subsidiary ("Group") and associate have been prepared as per IND AS 110 "Consolidated Financial statements" and IND AS 28 on "Investment in Associates". The following entities have been considered in Consolidated quarterly and yearly financial results.
 1. Poly Medicure (Laiyang) Co. Ltd – Wholly owned Subsidiary (Audited)
 2. Poly Medicure B V – Netherlands(Consolidated) – Wholly owned Subsidiary (Management certified)
 3. Plan 1 health India Pvt Ltd.- Wholly owned Subsidiary (Audited)
 4. Ultra for Medical Products Co.(UMIC) Egypt – Associate (Audited)
- 4 The financial results include the results for the quarter ended March 31,2025 being the balancing figures between the audited figures in respect of full financial year ended 31st March 2025 and the published unaudited year to date figures upto the third quarter of the previous financial year.
- 5 In line with the provisions of Ind AS 108- Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the group falls under medical devices, which is considered to be the only reportable segment by the management.
- 6 The Board of directors of the Company has recommended a dividend of Rs 3.5 per share subject to the approval of shareholders of the Company in Annual general meeting.
- 7 During the Year ended 31st March 2025, 35150 Equity shares at a face value of Rs 5 each have been allotted in pursuance of Employees Stock option scheme 2020 at an exercise price of Rs. 100 per share.
- 8 During the year ended 31st March, 2025, the company had issued 53,19,148 equity shares of Rs 5/- each at premium of Rs. 1875/- each (Issue Price per share Rs. 1880/- each) amounting to Rs.999,99.98 lacs to Qualified Institutional Investors on QIP basis and allotment was completed on 22nd August 2024. The proceeds of QIP have been utilized as per details given below as on 31st March 2025:

S.No	Particulars	Amount (Rs. in lacs)
1	QIP share issue expenses	1,465.61
2	Repayment of working capital limits and for general corporate purposes	10,740.11
3	Amount temporarily invested in liquid mutual funds pending utilization	87,794.26
	Total	99,999.98

- 9 Previous period figures have been regrouped wherever necessary to conform to the current year classification.
- 10 The Audited results of Poly Medicure Limited for the Year and Quarter ended 31st March 2025 are available on our website, www.polymedicure.com and on the Stock Exchange website www.nseindia.com and www.bseindia.com

Place : New Delhi
Date : 06th May 2025



Himanshu Baid
Managing Director

DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditors' Report on the quarterly and year to date Audited Standalone Financial Results of the Company pursuant to Regulation 33 of SEBI (Listing obligations and disclosure Requirements) Regulations 2015, as amended

To
The Board of Directors
Poly Medicure Limited

Report on the Audit of Standalone Financial Results

Opinion:

We have audited the accompanying Statement of Standalone Financial Results of POLY MEDICURE LIMITED ("the Company") for the quarter and year ended 31st March 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the net profit (Including other comprehensive income) and other financial information of the Company for the quarter and year ended 31st March 2025.

Basis for Opinion:

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements for the quarter and year ended 31st March 2025 under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Management's Responsibility for the Standalone Financial Results

These Standalone annual financial results have been prepared on the basis of the Standalone annual financial statements.

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design.

13, Community Centre, East of Kailash, New Delhi - 110065
E-mail : client@doogar.com, admin@doogar.com, Website : www.doogar.com
Ph. : 011-46579759, 41051966, 47037656
Branches at : Mumbai and Agra



implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the company to express an opinion on the standalone financial results.



Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Standalone annual financial results include the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year. The corresponding financial results for the quarter ended 31st March 2024 were audited by predecessor Statutory auditors. Our opinion is not modified in respect of this matter.

For Doogar & Associates

Chartered Accountants

Firm's registration number: 000561N



Madhusudan Agarwal

Partner

Membership number: 086580

UDIN: 25086580 BMM ABF 4145

Place: New Delhi

Date: 6th May 2025

DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditors' Report on the quarterly and year to date Audited Consolidated Financial Results of the Company pursuant to Regulation 33 of SEBI (Listing obligations and disclosure Requirements) Regulations 2015, as amended

TO THE BOARD OF DIRECTORS OF

Poly Medicare Limited

Report on the Audit of Consolidated Financial Results

Opinion:

We have audited the accompanying Statement of Consolidated Financial Results of Poly Medicare Limited ("Holding") and its subsidiaries (the Holding and its subsidiaries together referred to as "the group") and its associate for the quarter and year ended 31st March 2025 ("the statement"), being submitted by the Holding pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended (Listing Regulations)

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of the reports of other auditors on separate Audited financial statements of foreign subsidiaries and of associate and consolidated management certified financial statements of one foreign subsidiary, the aforesaid statement:

- i. Include the annual financial results of the entities listed in Annexure-I
- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the consolidated net profit (Including other comprehensive income) and other financial information of the Group and of associate for the quarter and year ended 31st March 2025.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group and its associate in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Management's Responsibility for the Consolidated financial Statements

These Consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance

13, Community Centre, East of Kailash, New Delhi - 110065

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consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group including its associate in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the statement by the directors of Holding company as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the group and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are also responsible for overseeing the financial reporting process of the Group and of its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of directors.

Conclude on the appropriateness of management's and Board of directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial



statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate of which we are the independent auditors and whose financial information we have audited to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditor. For the other foreign subsidiaries and of associate included in the consolidated annual financial results, which have been audited by Auditors situated outside India, such other auditors situated outside India remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para "other matter" in the Audit Report.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance of the holding company and such other one entity included in the statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD/1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of Listing Regulations as amended to the extent applicable.

Other Matters

1. We did not audit the financial statements of one foreign subsidiary, whose financial statements reflect total assets of Rs. 1,693.43 lacs as at 31st March 2025 and total revenue of Rs. 327.16 lacs and Rs. 1,354.32 lacs for the quarter and year ended on that date respectively and financial statements of one foreign associate in which the quarterly and yearly share of profit of the Group is Rs. 227.52 lacs and Rs. 518.01 respectively. The financial statements of one foreign subsidiary namely Poly Medicure (Laiyang) Co. Ltd., China, and of one associate namely Ultra for Medical Products (UMIC), Egypt, have been audited by other auditors situated outside India whose reports have been furnished to us and our opinion is based solely on the reports of the other auditors and the procedures performed by us as stated in para above "other matters".
2. The Financial Statement of one foreign subsidiary (as Consolidated) namely Poly Medicure BV Netherlands in which financial statement of Step Subsidiary Plan 1 Health, Poly Health Medical INC. US and Poly Health Ltd. UK are consolidated and whose consolidated financial statement/information reflect total assets of Rs. 9,451.69 lacs as at 31st March 2025, and total consolidated



revenue of Rs. 2,223.95 lacs and Rs. 7,543.75 lacs for the quarter and year ended on that date as considered in the Consolidated financial statements. These consolidated financial statement/financial information have not been audited and are, therefore, management certified and have been furnished to us by the management and our opinion on the consolidated financial statements in so far as it relates to the aforesaid subsidiary is based solely on the basis of management certified consolidated financial statement as adjusted suitably to give effect to adopt uniform accounting policies.

3. In respect of subsidiaries / associate located outside India whose financial result and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited by other auditor under generally accepted auditing standards applicable in their respective countries / management certified. The holding company's management has converted the financial results of such subsidiaries/associate located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India and made suitable adjustments to follow uniform accounting policies. We have audited these conversion adjustments made by the holding company's management. Our opinion in so far as it relates to the balances and affair of such subsidiaries/ associate located outside India is based on the report of other auditors/ management certified and the conversion adjustment prepared by the management of the holding company and audited by us.

Our Opinion on Consolidated financial statements and our report on other legal and regulatory requirements is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditors and the financial statement/financial information as certified by Board of directors and the procedures performed by us as stated above in para above other matters.

4. The Consolidated annual financial results includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year. The corresponding financial results for the quarter ended March 31, 2024 were audited by predecessor Statutory auditors. Our opinion is not modified in respect of this matter.

For **Doogar & Associates**

Chartered Accountants

Firm's registration number: 000561N



Madhusudan Agarwal

Partner

Membership number: 086580

UDIN: 25086580 BMMA B G 2816

Place: New Delhi

Date: 6th May 2025

Annexure I: List of entities consolidated as at March 31, 2025

1. Poly Medicure (Laiyang) Co. Ltd.- China - Wholly owned Subsidiary - Audited
2. Poly Medicure BV - Netherlands (Consolidated) – Wholly owned Subsidiary – Management certified
3. Ultra for Medical Products Co. (UMIC) – Egypt – Associate – Audited
4. Plan 1 Health India Pvt. Ltd. Wholly owned subsidiary – Audited



Poly Medicure Limited

Regd. Office: 232 B, 3rd Floor, Okhla Industrial Estate,
Phase-III, New Delhi - 110 020 (INDIA)
T: +91-11- 33550700, 47317000
E: info@polymedicure.com W: polymedicure.com
CIN: L 40300DL1995PLC066923



Date: 06th May, 2025

Scrip Code: - 531768

The Manager,
BSE Limited,
Department of Corporate Services,
Phirozee Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001.

Scrip Code:- POLYMED

The Manager
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1-Block-G
Bandra Kurla Complex, Bandra(E),
Mumbai-400051.

Subject: Declaration of impact of un-modified audit qualifications (Standalone & Consolidated)

Ref: Compliance of Regulation 30 (3)(d) of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

In Compliance of Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015, We hereby declare that M/s. Doogar & Associates, Statutory Auditors of the Company have issued Audit Report with un-modified opinion on the Audited Financial Results (Standalone & Consolidated) for the fourth quarter and financial year ended on 31st March, 2025. Kindly take a note of the same for your further needful and oblige us.

Thanking You,

Yours Sincerely

For Poly Medicure Limited



Naresh Vijayvergiya
Chief Financial Officer (C.F.O)