

Sustainability Report

FY 24-25

POLY MEDICURE LIMITED





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Introduction

Section

01

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01
Message from
Managing Director



Our Path to Net Zero

When we unite, we have the power to revolutionize healthcare delivery, making it more resilient, equitable, and achieving net-zero emissions.

Healthcare serves as the cornerstone of our society, nurturing communities and fostering economic prosperity when individuals are in good health. However, with aging demographics, escalating rates of chronic illness, and the mounting challenges on public health, healthcare systems worldwide are dealing to address the evolving health needs of individuals. Concurrently, healthcare disparities are widening across nations, disproportionately impacting vulnerable demographics. It is imperative to acknowledge the undeniable link between human well-being and environmental health, a correlation substantiated by scientific evidence.

As Polymed continues to serve millions of people across 125+ countries with our safe & innovative medical devices, it is imperative that we uphold our commitment to sustainability and responsible business practices. Today, I am proud to When we unite, we have the power to revolutionize healthcare delivery, making it more resilient, equitable, and achieving net-zero emissions.

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As Polymed continues to serve millions of people across 125+ countries with our safe & innovative medical devices, it is imperative that we uphold our commitment to sustainability and responsible business practices. Today, I am proud to reaffirm Polymed’s dedication to environmental stewardship and outline our aggressive strategy towards sustainability.

At Poly Medicure, we recognize that as a global leader in medical devices, our actions have far-reaching implications. That's why sustainability is not just a choice for us; it's a fundamental principle that guides everything we do. From manufacturing to distribution, from customer relations to community engagement, sustainability is

woven into the fabric of our company.

The impact we make is fuelled by the dedication of our diverse team of over 4,000 employees. We implement sustainability initiatives swiftly and comprehensively by leveraging our distinctive blend of strategic transformation and technical expertise.

Our roadmap for sustainability reflects our ambition to lead by example and drive positive change on a global scale.

We are committed to achieving carbon neutrality across our global operations. We will invest in renewable energy, energy-efficient technologies, and carbon offsetting initiatives to minimize our carbon footprint.

We are also working closely with our suppliers across the globe to promote ethical sourcing practices and minimize environmental impacts throughout our supply chain. By fostering sustainable partnerships, we aim to create a more resilient and responsible supply network.

We will also actively engage with our customers, partners, and stakeholders to raise awareness about sustainability issues and foster collaboration towards shared environmental goals. By working together, we can amplify our impact and drive positive change at a global level.

Polymed will prioritize innovation and continuous improvement in our sustainability efforts, leveraging technology and research to develop new products, processes, and solutions that are more sustainable and environmentally friendly.

By embracing sustainability as a core value and integrating it into our global operations, we can create value not only for our company but also for society and the planet. Together, let us lead the way towards a more sustainable future, where prosperity is balanced with environmental responsibility.

Himanshu Baid
Managing Director

01
About Us

Committed to a Sustainable Future in Healthcare

Poly Medicure Ltd. (Polymed) is a leading Indian manufacturer and exporter of high-quality medical devices, dedicated to enhancing global healthcare through innovation, precision, and affordability. Established in 1995, we have grown into a globally recognized brand, offering a diverse portfolio of over 200+ products across various therapeutic areas, including infusion therapy, anaesthesia, oncology, urology, and gastroenterology.

Headquartered in India, Polymed operates state-of-the-art manufacturing facilities that adhere to international quality standards and certifications. Our products are exported to more than 125+ countries, reflecting our dedication to improving patient outcomes worldwide.

We are committed to advancing healthcare while upholding sustainability through environmental care, social responsibility, and ethical governance. We strive to positively impact patients, communities, and all stakeholders as we grow and innovate.



Our Mission

We create value for our Stakeholders by providing patient centric Medical Technology for a healthier world



Our Vision

Serve people through innovative healthcare solutions



Sustainable Development 01 Pathway

At Poly Medicure Ltd., sustainable development is not a parallel agenda - it is central to our business philosophy and long-term success. As a global healthcare solutions provider, we recognize our responsibility to create value not only for our shareholders, but also for the environment, society, and future generations.

Our sustainable development path is guided by our sustainability goals, journey in action and aligning with UN Sustainable Development Goals:

Our sustainability goals

To stay future-ready, we have defined measurable targets, including:

Baseline: FY 24-25



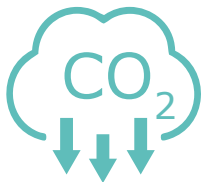
Net Zero

Achieve Net Zero Emissions by 2050.



Scope 1

Reduce Scope 1 emission by 20% by 2030.



Scope 2

Reduce Scope 2 emissions by 40% (intensity based) by 2030.



Renewable Energy

Transition 30% of our energy consumption to renewable sources by 2030.



PVC Free Products

Develop at least 15% of our product portfolio as PVC-free medical devices by 2035.



Gender Diversity

Improve gender diversity in the workforce with 33% Women by 2035.

Our Sustainability Journey in Action

Open-Access Solar Power Purchase Agreement (PPA)

- Signed a long-term Open-Access Solar PPA to source renewable electricity for our operations.
- This project is projected to reduce Scope 2 emissions by ~28% upon commissioning by August 2025
- The initiative also provides significant operational cost savings, accelerating our decarbonization roadmap.



Carbon-Neutral Ocean Freight - ZEMBA Membership

- Became the only Indian member of ZEMBA (Zero Emissions Maritime Buyers Alliance).
- Supporting the shift to zero-emission shipping fuels (e-fuels) to significantly reduce Scope 3 maritime emissions.
- Reinforces our commitment to a net-zero supply chain.



Sustainable Packaging Transition

- Initiating a company-wide shift from BOPP (plastic) tape to recyclable paper tape for shipping and logistics.
- This change contributes to our plastic reduction targets and promotes a circular, low-waste packaging system.



WE JOIN **ZEMBA**  FAMILY
Zero Emission Maritime Buyers Alliance



Aligning with UN Sustainable Development Goals

Environment



Social



Governance



At Poly Medicure Ltd, the United Nations Sustainable Development Goals (UN SDGs) are more than a global agenda, they are embedded into the way we operate, innovate, and grow. Our commitment to sustainable healthcare manufacturing directly contributes to global efforts to address environmental, social, and governance challenges.

We have strategically aligned our sustainability initiatives with the SDGs where we can make the most meaningful impact:



01 Performance at a Glance



Manufactured 1.27 billion medical devices, contributing to global health access



Annual Turnover ₹ 1601.8 Cr. (\$192.22 million USD)



Secured 334 patents, reinforcing our commitment to innovation and R&D



Built a strong workforce of 3,000+ employees



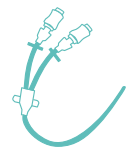
Established a market footprint in 125+ countries



Operate 12 manufacturing facilities across 4 countries, ensuring global scalability



Partnered with 900+ distributors to enhance product availability



Offer a diverse portfolio of 200+ medical devices



Supported by dedicated team of 510+ sales associates

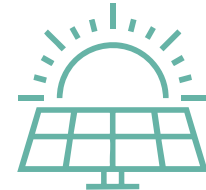
Polymed is a global leader in the medical device industry, renowned for its extensive range of high-quality medical devices. Since our establishment in 1997, the company has upheld a steadfast commitment to innovation and excellence, envisioning a world where top-tier healthcare is universally accessible. Our expansive global reach, cutting edge technologies and advanced manufacturing capabilities serve as a testament to our leadership in the MedTech industry.



01 Environment



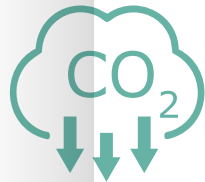
50% of facilities are certified under ISO 14001:2015 for Environmental Management Systems with additional site in process of obtaining certification.



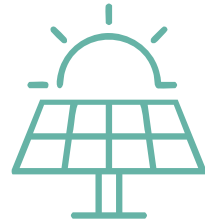
To achieve a ~28% reduction in scope-2 emission, signed a solar power purchase agreement for 9.9 MWp solar plant, set to commission in 2025.



Achieved a 4% reduction in Scope 2 emissions intensity (per turnover) compared to FY 2023-24.



Avoided 120 tCO₂e emissions through digital transformation initiatives aligned with SDG 7 (Clean Energy) and SDG 15 (Life on Land).



Increased 42% in on-site solar power generation compared to FY 23-24, achieving 2,391.17 MW in FY 24-25.



Rainwater harvesting pits increased by 27% compared to FY 2023-24, contributing to groundwater recharge and SDG 6 (Clean Water and Sanitation).



Became the first and only Indian member of ZEMBA, will support long-term Scope 3 emission reduction through sustainable ocean freight.

01 Social



Rs. 53.67 million (USD 0.64 million) spent towards CSR, ~10% above the mandate spent as per Companies Act.



37,000 students supported by providing inclusive education for all genders through CSR initiatives



30% women workers representation strengthened gender diversity among workers and 10% among staff employees.



12,000 individuals Benefited under various social welfare programs.



21% workforce participation in annual health check-ups, enhance employee well being



1,700 individuals given healthcare support through targeted CSR initiatives



01 Governance

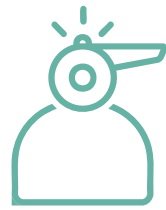


ZERO TOLERANCE

Zero Tolerance Approach: Zero incidents of bribery, corruption, or child labour



Data privacy and security: policy implemented



Whistle blower policy implemented



Compliance Assurance: Adherence to all applicable regulatory and statutory requirements, with periodic internal audits and reviews.



Ethics and Compliance Framework: Robust policies implemented.



Environment

Section

02

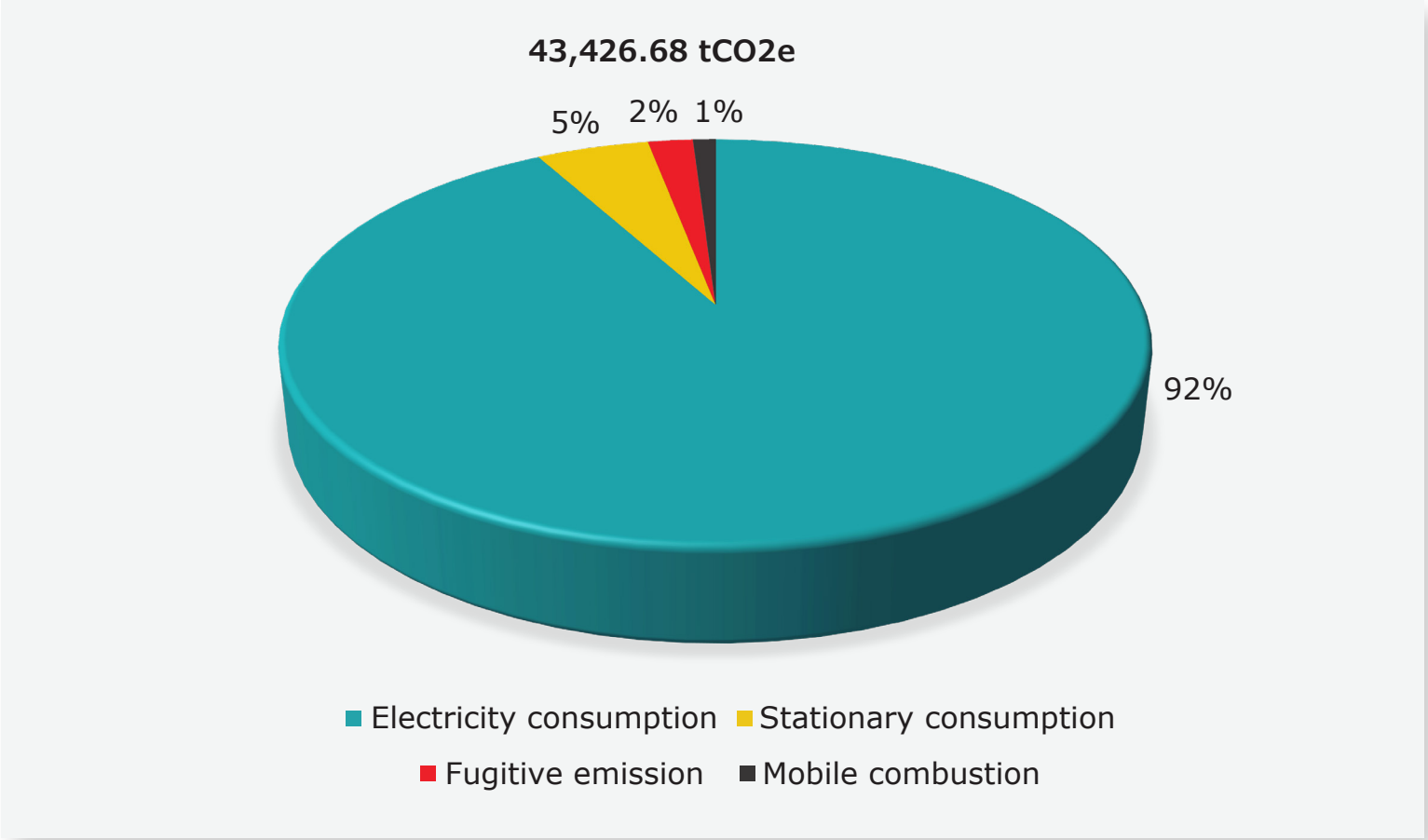
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Managing Emissions Amidst Growth

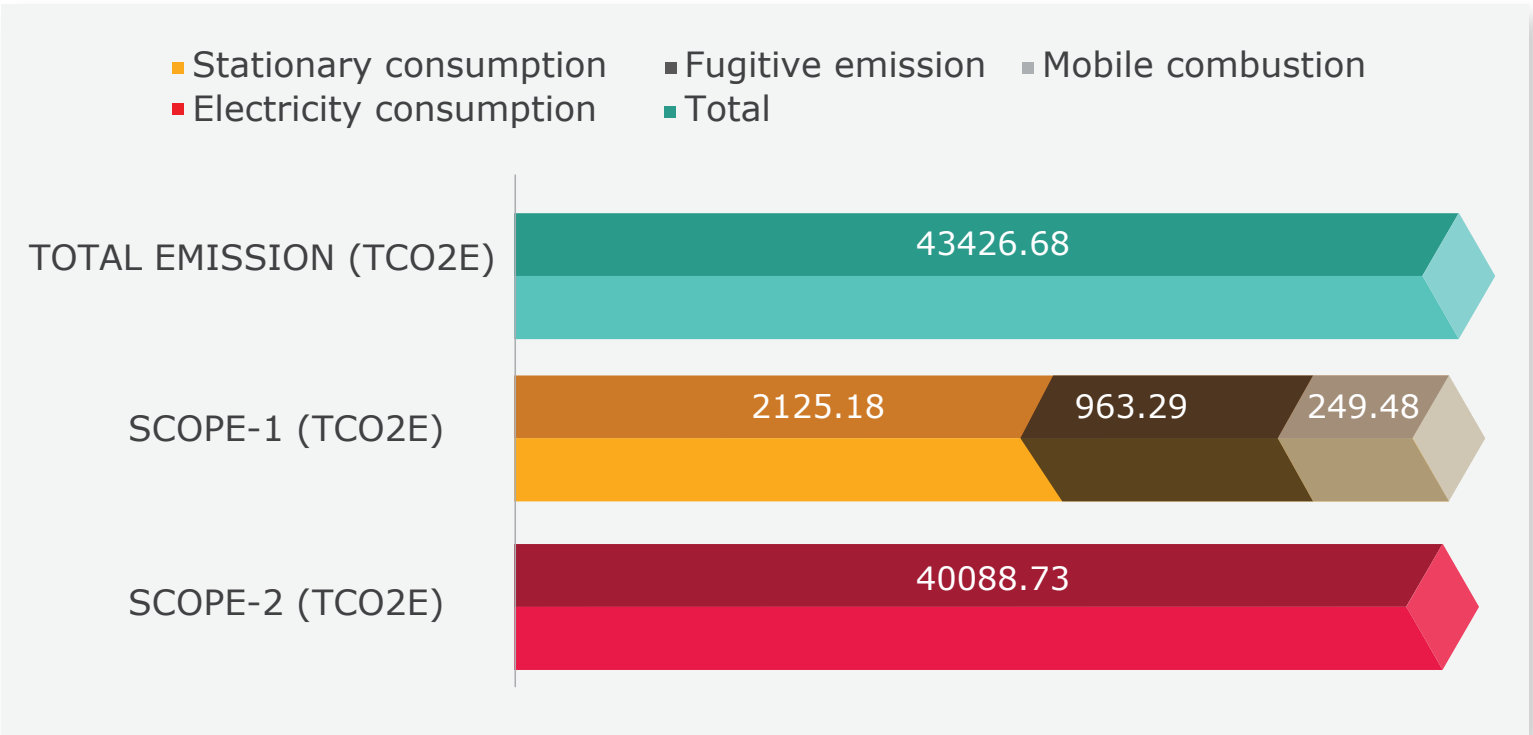
As a growing company, Polymed recognizes the importance of closely monitoring our greenhouse gas (GHG) emissions to inform our reduction strategies and support responsible growth.

Recognizing that Scope 2 emissions make up a substantial portion of our total footprint, we took a strategic step in FY 2025 by signing a long-term Power Purchase Agreement (PPA) for renewable energy. This initiative will significantly reduce our Scope 2 emissions going forward and marks a pivotal move toward our decarbonization goals.

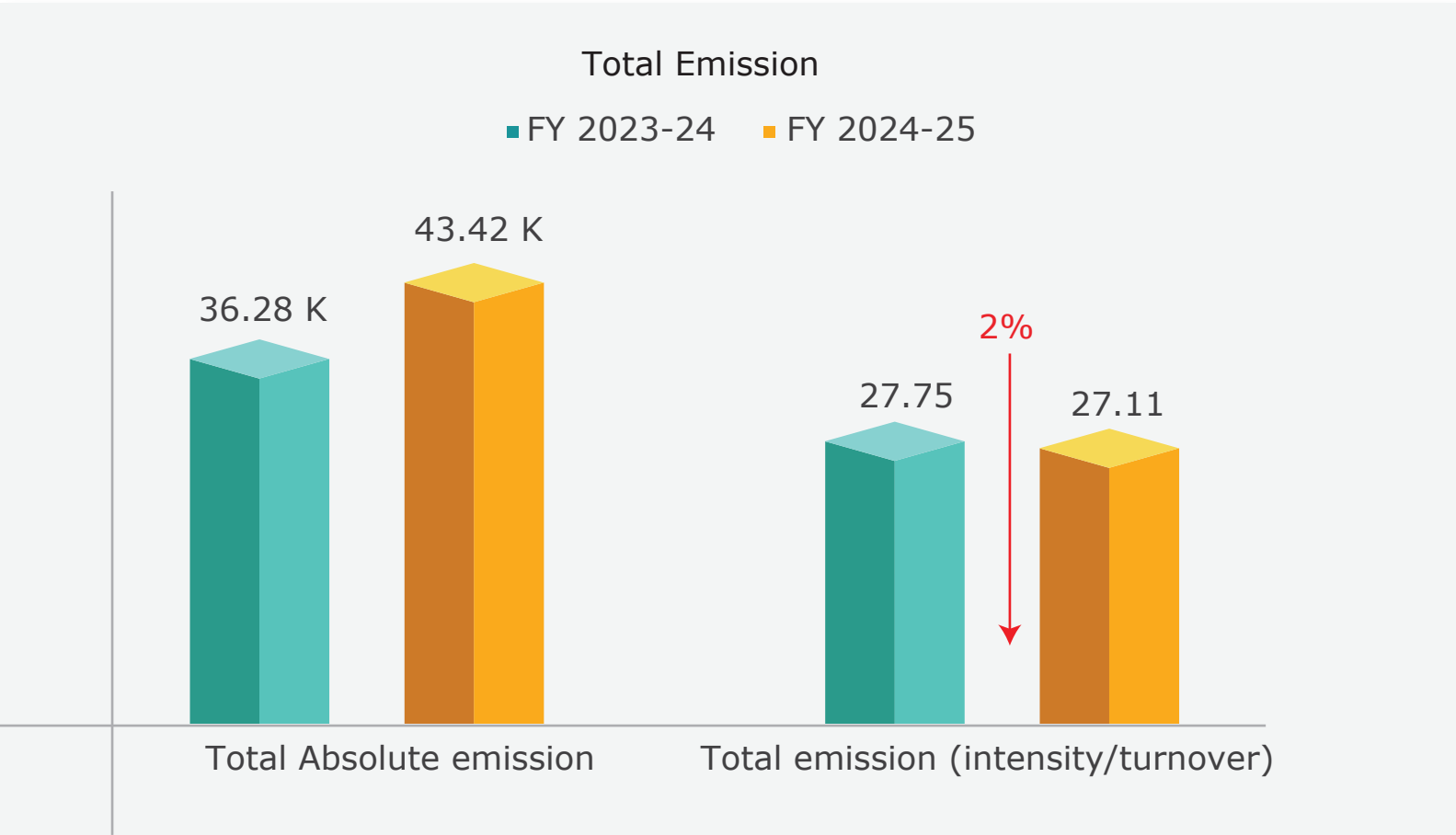


Stakeholder Communication

Polymed understands that clear communication is essential to building trust with our stakeholders, that’s why we report Scope-1 & Scope-2 emission. Our reporting is backed by reliable data and internal checks to ensure accuracy. Looking ahead also working to expand disclosure of Scope-3 emissions by engaging with suppliers to improve quality across our value chain.



Sr.No.	Category	Scope-1 emission (Absolute) tCO ₂ e		Scope-1 emission (intensity/ turnover) tCO ₂ e	
		FY 2023-24	FY 2024-25	FY 2023-24	FY 2024-25
a.	Stationary Combustion	1229.68	2125.18	0.94	1.33
b.	Fugitive emission	805.63	963.29	0.62	0.60
c.	Mobile Combustion	284.54	249.48	0.22	0.16
A.	Total Scope-1	2319.85	3337.95	1.77	2.08
Category		Scope-2 emission (Absolute) tCO ₂ e		Scope-2 emission (intensity/ turnover) tCO ₂ e	
B.	Scope-2(Electricity consumption)	33962.28	40088.73	25.98	25.03
Total emission (A + B)		36282.13	43426.68	27.75	27.11 ↓



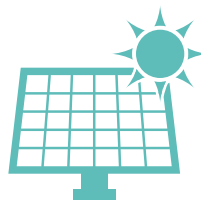
In FY 2024–25, our absolute Scope 1 and Scope 2 emissions increased by 17% compared to the FY 2023-24, primarily due to the full-scale production ramp-up at two newly operational manufacturing facilities.

However, when assessed in terms of emission intensity (emissions per unit of turnover), we achieved a 2% reduction compared to FY 2023–24, despite the 17% rise in production output. This reflects our ongoing efforts to improve energy efficiency and manage environmental impacts alongside business expansion.

02
Environmental Goals



Develop at Least 15% of Our Product Portfolio as PVC-Free Medical Devices by 2035 through designing of PVC-free medical devices with R&D and innovation.



Transition 30% of Our Energy Consumption to Renewable Sources by 2030 through collaboration with clean energy providers and offsetting



Net Zero Emissions by 2050
reduction in scope-1, 2 and 3 emissions in line with our commitment



Reduce Scope 1 Emissions by 20% by 2030
reduction through operational efficiencies, cleaner fuels, and green mobility initiatives.



Reduce Scope 2 Emissions by 40% (Intensity-Based) by 2030
reduction in Scope 2 emissions per unit of production by increasing energy efficiency, sourcing renewable energy and offsetting.



A Pathway to Sustainable Healthcare

Setting clear sustainability goals helps us turn our commitments into measurable progress. These goals help us focus on the most material environmental aspects of our operations and guide long-term decision-making across the business. In FY 2025, we formally defined our sustainability goals to strengthen our climate action, energy transition, and sustainable product innovation efforts.

To ensure consistency and transparency in tracking our progress, **we have selected FY 2024–25 as the baseline year for all related performance indicators.** This approach enables us to monitor improvements over time and hold ourselves accountable to our environmental commitments.

02 Energy & Emissions

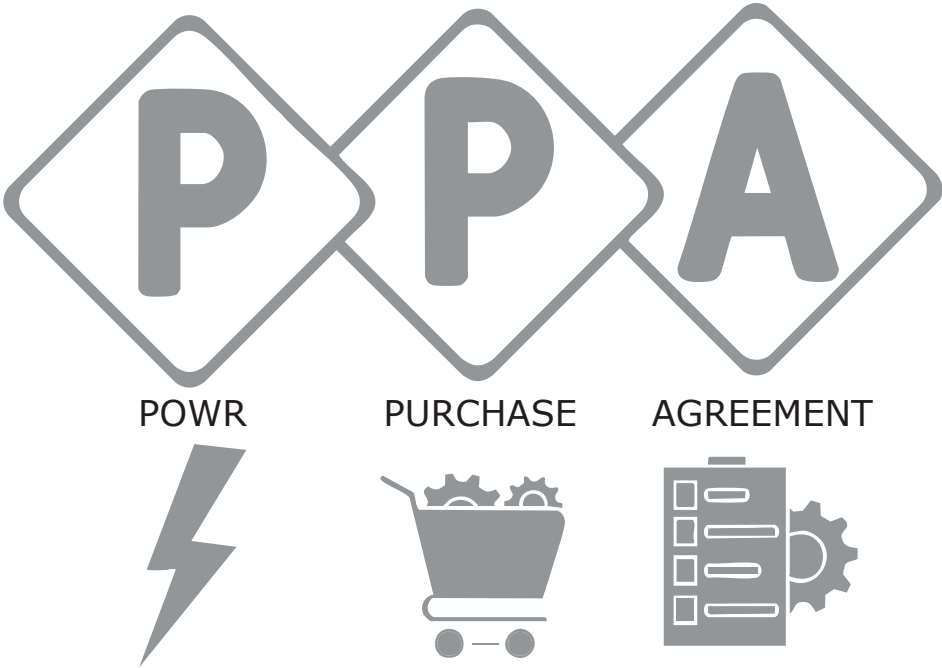
With Polymed, tracking emissions and energy use simultaneously is critical in refining operational efficiency and reaching Net Zero objectives. We have implemented dual fuel generator systems and CNG vehicles which will gradually advance to green mobility to reduce emissions. At the same time, the application of digital solutions to control energy usage and emissions has led to the avoidance of approximately 120 tCO₂e in emissions.

In FY 2025, our on-site solar energy generation reached 2,391.17 MWh, marking an increase of 42% compared to the previous year. Additionally, we entered into a Power Purchase Agreement.

POWER PURCHASE AGREEMENT FOR RENEWABLE ENERGY

GRI 305-5: Reduction of GHG Emissions

In line with our commitment to achieving Net Zero emissions by 2050, Polymed is strategically investing in renewable energy to reduce our Scope 2 emissions. A key step in this direction is the adoption of Power Purchase Agreements (PPAs), long-term contracts to procure clean electricity directly from renewable energy producers.



PPAs allow us to secure a reliable supply of green energy without the need for capital-intensive infrastructure, while supporting the expansion of solar capacity in the region. **In FY 2025, we signed a Power Purchase Agreement (PPA) and incorporated a JV between AMPIN C&I Power Pvt. Ltd. and Poly Medicare Ltd. for 9.9 MWp solar power plant**, which will supply a significant portion of our electricity requirements from renewable sources. AMPIN C&I Power Pvt. Ltd. is a cluster company of AMPIN Energy Transition Pvt. Ltd., India’s first complete renewable energy company for C&I and utility customers with portfolio of 5 GWp and vision is 25 GW by 2030. This move is projected to lead to an estimated 28% reduction in Scope 2 emissions, contributing meaningfully toward our 2030 climate targets.

Together, our investments in on-site solar systems and off-site green energy procurement enable us to steadily transition toward a low-carbon energy mix. These efforts form a key part of our broader climate action plan, in line with the GRI 305 disclosures on GHG emissions, and underscore our ongoing commitment to energy transition, climate resilience, and environmental sustainability.



Water Management⁰²

Efficient water utilization is critical, we strive to use properly, restore local water tables, and minimize waste through structured recycling and conservation efforts.

In FY 2024–25, we made significant progress in expanding our rainwater harvesting infrastructure, increasing our total capacity by 27% compared to the previous year. With 33 rainwater harvesting (RWH) pits now installed across our facilities, we are actively contributing to groundwater recharge and improving local water availability, especially in water-stressed regions.

To further reduce dependence on freshwater sources, we also expanded our sewage treatment plant (STP) capacity by 40%, reaching a total capacity of 380 KLD. Treated water from STPs is reused for non-potable purposes such as landscaping, DG cooling, helping us reduce our reliance on freshwater sources.

These initiatives align with:

GRI 303-3: Reducing freshwater withdrawals by increasing use of treated and harvested water



GRI 303-4: Managing water discharge through enhanced treatment and reuse

33 RWH pits to recharge ground water



STP of 380 KLD for water conservation



02 Waste Management

In FY 2024–25, we maintained comprehensive records of all waste generated across our manufacturing facilities, align with the GRI 306 (Waste) standard. This includes data on plastic, biomedical, hazardous, and general waste, helping us track trends and plan targeted waste reduction initiatives. Waste is segregated at source into plastic, paper, metal, and biomedical categories to ensure effective disposal and recycling.

We ensure that waste is handled by authorized vendors certified by State Pollution Control Boards. Biomedical waste is disposed of through licensed bio-waste facilities, while hazardous waste is managed as per the Hazardous and Other Wastes Rules, 2016. We also comply with Extended Producer Responsibility (EPR) by sourcing packaging materials from CPCB-registered vendors and reporting plastic waste through the official EPR portal annually. Our practices are aligned with the Plastic Waste Management Rules, 2016, and its Amendments to ensure environmental compliance and accountability.



Performance Overview

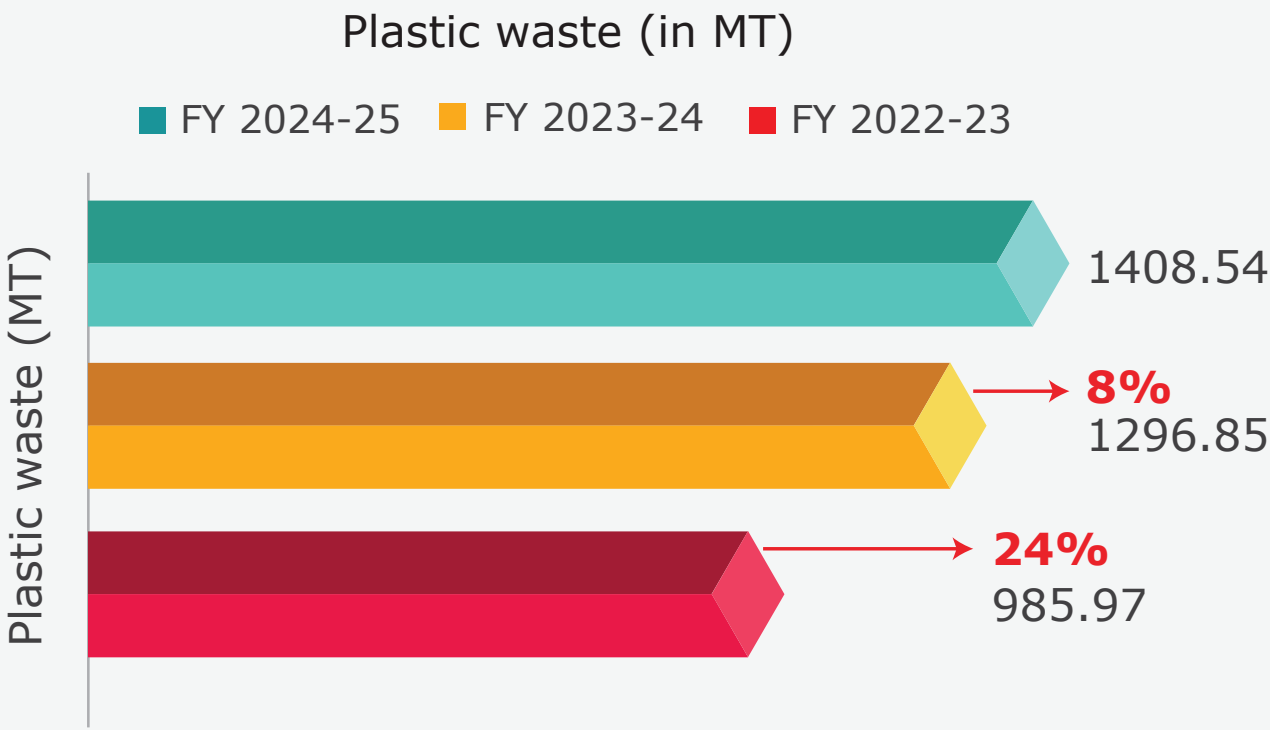
- In FY 2024–25, plastic waste generation rose to ~1,408.54 MT, up from ~1,296.85 MT in FY 2023–24 due to increased production.
- However, the percentage increase is notable lower than the increase observed between FY 22-23 and FY 23-24. Moreover, the waste generation intensity per unit of turnover decreased compared to both FY 2022–23 and FY 2023–24, demonstrating improved resource efficiency and waste control.

Circular Economy and Extended Producer Responsibility (EPR)

As part of our employee engagement strategy, we implemented employee-led “Best Out of Waste” campaigns across facilities during FY 2024–25. These initiatives encouraged innovative reuse of process waste and packaging residues, promoting environmental awareness and creativity among our teams.

In compliance with the Plastic Waste Management Rules (2016) and its Amendments, we have taken concrete action under the Extended Producer Responsibility (EPR) framework.

In FY 2024–25, we successfully recycled 719 MT of plastic waste under our Brand Owner (BO) obligation. In FY 2023–24, we successfully recycled 869 MT under BO and an additional ~30 MT under our Importer obligation, demonstrating consistent accountability and regulatory compliance.



02
Logistics

Shipment Process - Combined Approach to Reduce Pollution

Poly Medicure Ltd. has adopted a combined shipment process to minimize environmental impact. By consolidating shipments, the company reduces the frequency of transportation, leading to lower emissions and reduced pollution. This approach aligns with our commitment to sustainable practices and supports our goal of achieving net-zero emissions.

Domestic Fleet - Transition to CNG Vehicles

In line with India’s push towards cleaner fuels, Poly Medicure Ltd. has delivered 13% of its consignment from Compressed Natural Gas (CNG) vehicles and 1% from EV.

Global Collaboration for Zero-Emission Freight

As a forward-looking medical device manufacturing company, Poly Medicure Ltd. is proud to be the only Indian member of the Zero Emission Maritime Buyers Alliance (ZEMBA) along with members such as Amazon, Nike and Philips. This global coalition aims to accelerate the transition to zero-emission ocean freight by aggregating demand and enabling scalable clean shipping solutions. ZEMBA essentially acts as a powerful coalition where major companies pool their shipping needs to create significant demand for cleaner, pollution-free vessels and fuels. This encourages the shipping industry to invest in and adopt more sustainable practices.

Our participation in ZEMBA demonstrates a clear commitment to reducing Scope 3 emissions across our global supply chain. This initiative aligns perfectly with our broader sustainability goals and positions Polymed at the forefront of climate-conscious logistics innovation, helping to build a greener future for global trade.



02
Sustainable Product

We are designing medical devices that prioritize both patient safety and environmental responsibility. This includes mitigating the impact of materials commonly used in our products, especially PVC, on the environment.

The use of PVC (polyvinyl chloride), which is ubiquitous in medical devices, raises concerns on account of its lifecycle emissions, as well as the challenges associated with its disposal. As part of our sustainability objectives, we have begun a phased shift towards the use of PVC free medical devices which will enhance the safety to the environment.

In FY 2024-25, we successfully sold 965.3 million PVC-free products from both our regular and environment focused product lines which encompasses 75% of total products sold during the year. This represents a major advancement toward achieving our innovation goals with respect to materials.

Looking forward, Polymed aims to develop PVC-free medical devices for 15% of its product portfolio by 2035. Enhanced R&D efforts coupled with responsible sourcing and managed continual progress restructuring our product lines are aimed to create an eco-friendlier healthcare ecosystem.

Note: products referred to finished goods without packaging





03

Learning & continuous development

Continuous learning is embedded in our organizational culture and is viewed as a critical pillar of our sustainable growth. We recognize that in a rapidly evolving healthcare and manufacturing landscape, equipping our people with future-ready skills and fostering lifelong learning is essential to maintaining excellence, innovation, and regulatory compliance.

In FY 2024-25, we delivered over 68 distinct training topics across our facilities in Faridabad, Haridwar, and SEZ (Jaipur), attended by more than 2,200 employees amounting to an estimated 3,000 person-hours of learning. These efforts aligned with GRI 404: Training and Education, focusing on strategic areas—technical proficiency, safety and compliance training.

Key highlights include:

- Technical Skills Enhancement: Employees received hands-on training on lean manufacturing, quality systems, internal process improvements, and advanced equipment to promote operational efficiency and safety.
- Safety and Compliance: Mandatory safety inductions, emergency drills, and workshops on workplace safety and POSH were conducted regularly, reinforcing a strong safety culture.
- Site-Based Learning: Training calendars were tailored to plant-specific needs, ensuring localized relevance.

All new joiners received mandatory safety induction, while existing employees underwent periodic refreshers. Our focus on compliance extends beyond legal requirements to cultivate a culture of responsibility and trust.



68 distinct training topics



Attended by more than 2,200 employees



3,000 person-hours of learning

03 Customer Satisfaction

During FY 2024-25, we listened to our customers in order to refine our processes, consequently improving and strengthening our customer engagement practices. Our goal is not only to meet expectations but also to surpass them through continuous refinement of our products and services.

We maintained a robust system to capture, analyze, and act upon customer feedback across multiple platforms-through structured surveys, direct interactions, and service follow-ups. This approach enabled us to stay closely aligned with customer expectations and proactively address their needs.

Our Quality and R&D teams reviewed customer feedback holistically, aiding the formulation of actionable insights which improved the design, packaging, labelling, and overall user experience of the products. In some cases, our Quality Control team interacted directly with customers to see how products worked in real-world situations and provide ongoing solutions.

All these efforts have enhanced the reinforced trust and confidence our customers have in our products. We take pride in a customer satisfactory rate rate is ~90% showcasing strong client loyalty and satisfaction.

To make sure every interaction contributes to lifelong value, we have responsive systems in place and a dedicated team to make sure every interaction is helpful. This dedication and approach are deeply rooted in our culture. While we grow, we are pioneering all standards to deliver best in the industry experiences, further solidifying Polymed's reputation as a reliable partner in healthcare.



We take pride in our customer satisfactory rate ~90% showcasing strong client loyalty and satisfaction.

03
Employee Well-Being

We recognize that employee well-being is integral to our sustainable growth and success. In FY 2024-25, we continued to invest in comprehensive wellness, training, and engagement programs across our all facilities. Key initiatives for employees’ physical well-being include:

Preventive Health & Eye Check-ups:

To promote a culture of health and early detection, Polymed regularly conducts on-site health and eye check-up camps across all facilities. In FY 2024-25, over 500 employees participated in general health screenings-including BMI, blood pressure, and other vital checks-while around 200 availed eye examinations. Additionally, more than 300 employees benefited from our annual health check-up plan. This initiative aligns with GRI 403 Occupational Health and Safety, ensuring the health and safety of employees. To further support wellness, we introduced a Nutrition Consultancy Program offering personalized guidance from certified experts. The program, extended to employees’ families, encourages healthier lifestyles and recognized an employee’s remarkable health transformation as inspiration for others.

Comprehensive Health Insurance:

100% of our employees are covered by medical insurance, ensuring financial protection during health emergencies. All eligible shop-floor employees are enrolled under the Employees’ State Insurance Corporation (ESIC) scheme, while others are covered by a Group Medclaim policy, as per their role. Additionally, every employee is protected by a Group Personal Accident Insurance policy. These measures provide peace of mind and security for employees and their families.



Over 500 employees participated in general health screening

200 availed eye examinations

More than 300 employees availed annual health check-up plan

03 Employee Well-Being

Wellness & fitness programs:

In FY 2024-25, we promoted active lifestyles through regular yoga sessions, fitness workouts, stress management & mindfulness sessions. External experts conducted workshops on techniques like meditation, positive thinking and health talks. These sessions attended by around 150+ employees.

Cultural celebrations and Team engagement:

we cultivate a vibrant and inclusive workplace by celebrating cultural diversity and encouraging team bonding. Throughout FY 2024-25, national and cultural events such as Independence Day, Diwali, Holi, and International Women's Day, Ganesh Chaturthi, Christmas etc. were conducted in which 1700+ employees actively participated in different events conducted separately across all our units. A special highlight was the Diwali lucky draw contest, where more than 1,300 employees received gift coupons as part of the festivities. This initiative fosters inclusion and celebrates diversity, in line with GRI 405 Diversity and Equal Opportunity, which encourages promoting diversity and equal opportunity within the workforce.



To further strengthen camaraderie and morale, we conducted a series of team-building activities and friendly competitions, including chess, carrom, rangoli-making, quizzes, and "best out of waste" challenges. These initiatives promoted healthy competition, encouraged cross-functional collaboration, and saw enthusiastic participation from over 250 employees.

03

Health & Safety

We ensure safety in the workplace, health, and legal compliance to the subdivision and organizational levels. Compliance to these matters is critical in business sustainability and is part of our dedication towards organizational resilience. Protective measures undertaken by an organization fosters operational excellence and strengthens enduring value, in line with the principles of GRI 403 Occupational Health and Safety, which emphasizes the importance of maintaining safe and healthy working conditions for employees

Employee training and Awareness

In FY 2024–25, Polymed held ~26 formal safety training sessions and These sessions explored key areas including the use of PPE, fire safety, machinery/ equipment operations, hazards and emergency response, and chemicals safety. In addition to periodic reviews, all new employees who are scheduled to work on-site are provided with safety orientation inductions. These sessions provide assurance that every team member is equipped with the requisite safety knowledge from their first day.

Workplace safety measures

Each operational area has fire extinguishers, and marked evacuation zones, as well as clear and marked emergency alarms and signage. Compliance with the personal protective equipment (PPE) policy is strictly maintained according to the nature of work for all employees.

To eliminate risk at the source, engineering controls such as machine interlocks, emergency stop switches, and guarding systems are implemented. Regular maintenance and inspections of equipment are carried out to avoid breakdowns and unsafe conditions.

Emergency preparedness

Polymed provides comprehensive drawings within every unit of the company as well as mock evacuation drills and fire drills, so employees are able to map the area and learn escape routes. Designated emergency responder officers trained in firefighting and first aid are stationed on all sites and have established collaborations with nearby hospitals to ensure timely medical assistance when needed.

Compliance and Governance

We fully comply with the Factories Act, 1948 applicable regulations for the state, and safety measures relevant to labour. Our internal safety audits covering all facilities have been performed for the current year and enabled risk mitigation through corrective measures. Our safety committees comprising of management and employee delegates, meet every month to review safety metrics and discuss any incidents or near misses, thus nurturing a culture driven towards accountability and transparency.



Safety Performance

Polymed is pleased to report no fatalities in FY 2024–25. This extraordinary achievement demonstrates the continuous emphasis on safe workplace practices and active engagement with employees around safety and hazard reduction strategies.

**No fatalities
in FY
2024–25**

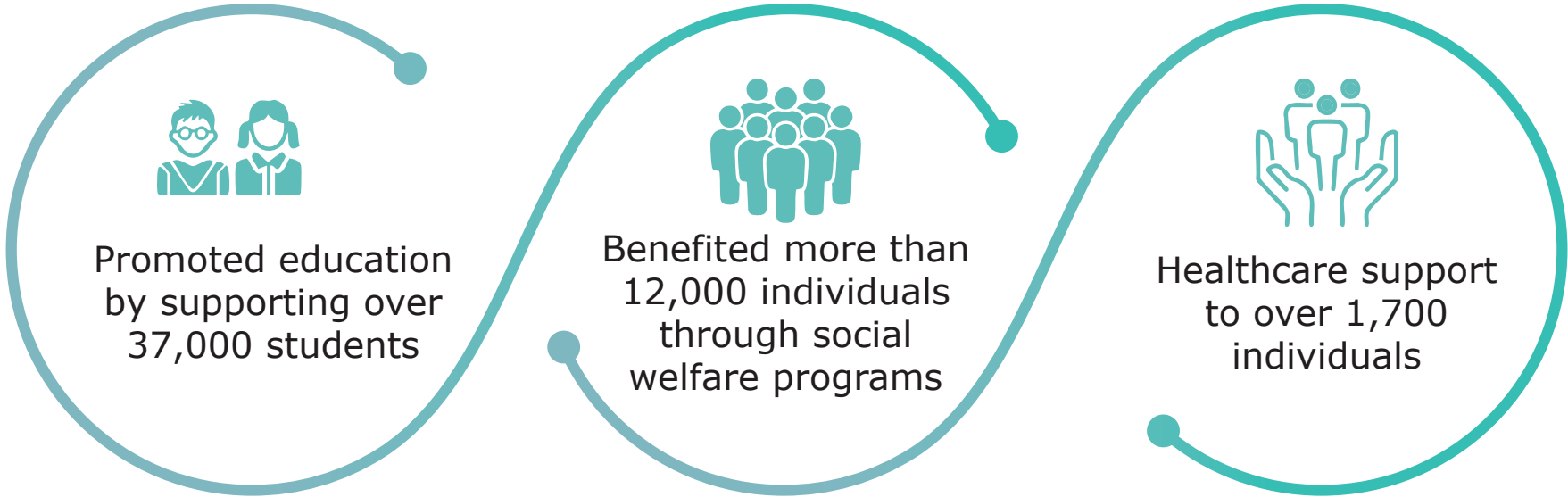
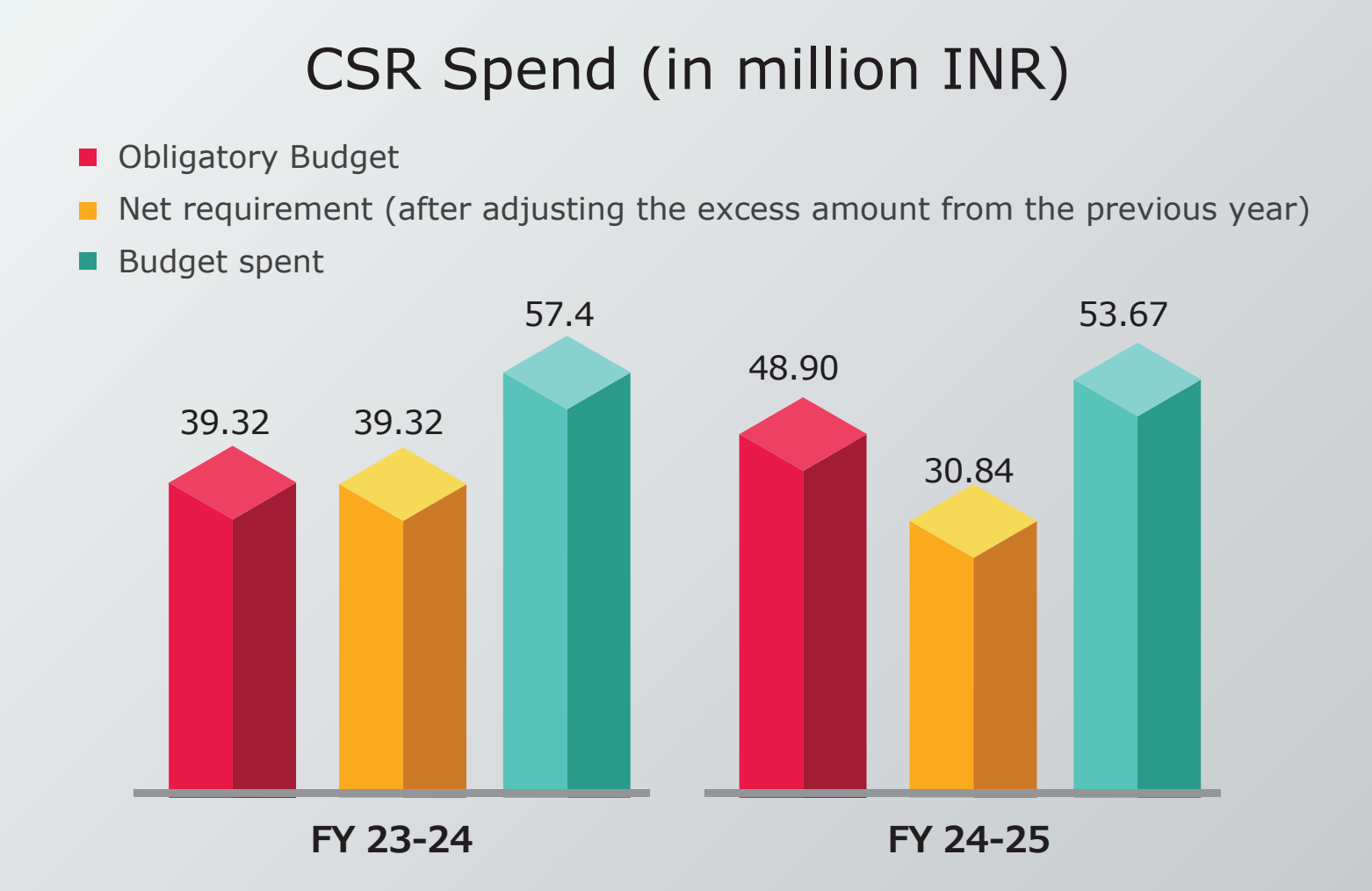
03

Corporate Social Responsibility

Polymed actively integrates Corporate Social Responsibility (CSR) into its business practices as part of its approach to sustainable growth.

In FY 2024–25, we have invested Rs. 53.67 million (\$0.64 million USD) towards CSR initiatives, surpassing the mandated 2% of average net profits required by law and minimum spend requirement is Rs. 48.9 million (\$0.58 million USD).

After adjusting the excess CSR spend of Rs. 18.06 million (\$0.22 million USD) from FY 2023–24, the effective mandated spend for FY 2024–25 stood at Rs. 30.84 million (\$0.37 million USD), which was fully met and surpassed. Our intent is to support social development which goes beyond mere compliance. Polymed’s CSR initiatives support the United Nations SDGs (Sustainable Development Goals) which aims to socially benefit communities through targeted interventions in education, health care, gender equality, and community development with the intent to provide transformative and sustainable impact.

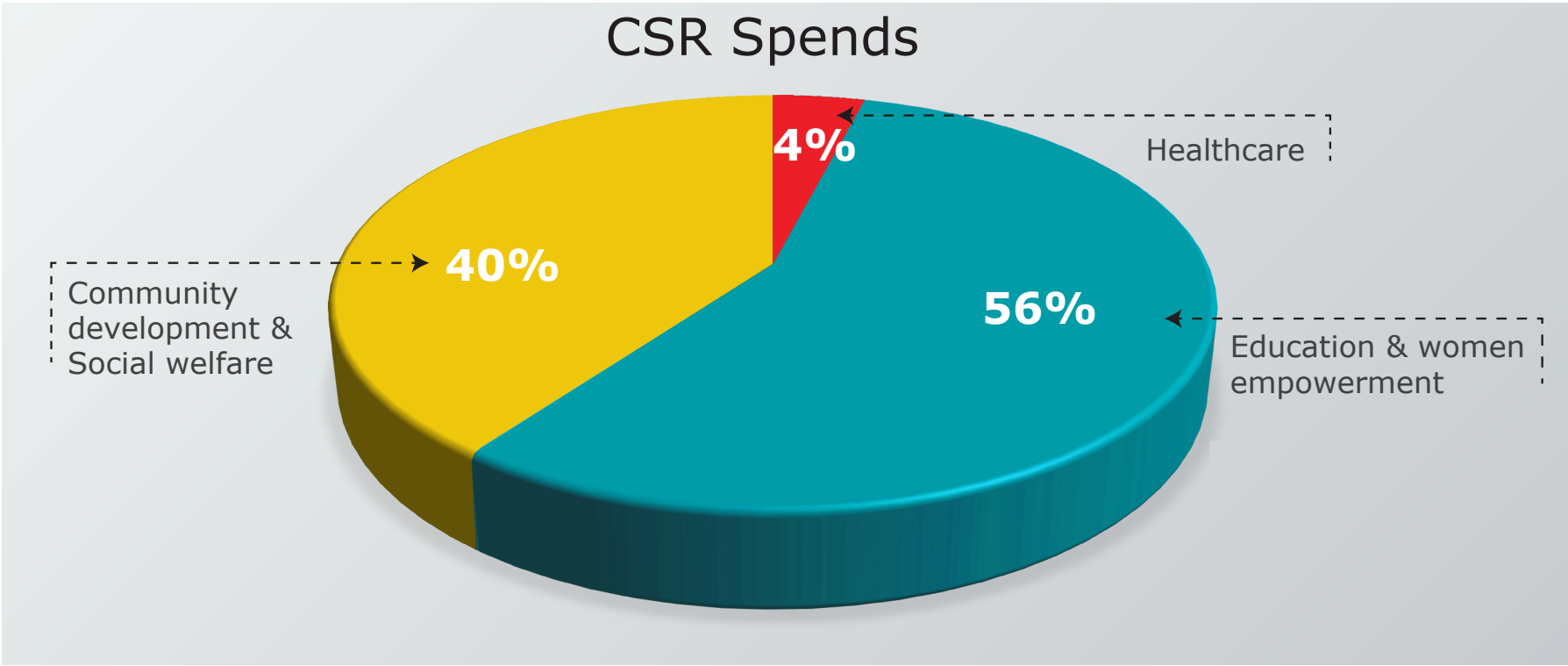


Promoting Quality Education

Access to quality education remained at the core of our CSR focus. Polymed fostered inclusive education and reached out to over 37,000 students, prioritizing access for girls. This was accomplished through the construction of school infrastructure and the provision of educational materials, support to library facilities, and special scholarships for economically weaker students. To further support girls’ education, Polymed invested in improving sanitation infrastructure in schools and conducted menstrual hygiene awareness programs. A significant contribution was also made toward the complete renovation of a girls' school in Rajmahal, Gulab sagar, Jodhpur named “Mukulika Baid Govt. Girls Higher Secondary School”. Together advanced SDG 4 (Quality Education) and SDG 5 (Gender Equality), creating meaningful pathways for long-term social impact through inclusive education and women’s empowerment.

Strengthening Healthcare Access

Another priority was to improve healthcare access in neglected areas. Polymed conducted complimentary medical and wellness camps while providing vital health equipment. These initiatives helped over 1,700 people access preventive healthcare, a range of medical consultations, and critical health services. This effort demonstrates our commitment towards SDG 3 (Good Health and Well-Being) of the Goals, particularly in areas with inadequate healthcare facilities.



Social Welfare and Community Development

Through various programs, Polymed’s community welfare initiatives impacted more than 12,000 people. These programs included: hygiene and sanitation facilities, culture and education programs, and disaster response services. With these efforts supporting vital services and enhancing life in struggling regions, there is greater access to more inclusive and resilient communities. These initiatives contribute to SDG 6 (Clean Water and Sanitation).

With these sustained efforts, Polymed remains committed to integrating CSR into its core brand values, delivering positive social change along with corporate success.

03
Diversity

We are committed to fostering a diverse and inclusive workplace. As of the reporting period, female representation stands at 10% in white collar roles and 30% in blue collar positions. While we continue to work towards improving gender diversity across all levels, a formal target has been established specifically to increase the proportion of women in white-collar positions, increasing from 10% to 33% by 2025.

For blue-collar positions efforts are ongoing to enhance female participation. We recognize the importance of a balanced workforce and will continue to strengthen our policies and practices to create equitable opportunities for all.



Improve
gender
diversity in
the workforce
with 33%
Women by
2035

Governance

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04
CFO Statement



“

As the Chief Financial Officer of Poly Medicure, I am pleased to share our ongoing commitment to integrating sustainability into our financial strategy and operations. In the face of evolving market dynamics and increasing ESG expectations, our financial strategy continues to prioritize responsible growth, risk management, and long-term value creation, while ensuring alignment with environmental, social, and governance (ESG) principles.

A significant part of my role involves overseeing the financial performance of the company, ensuring that sustainability initiatives are not just an add-on, but embedded in our core operations. This includes assessing the financial implications of sustainability efforts, from energy efficiency investments to the costs and benefits associated with transitioning to renewable energy. I am responsible for ensuring that our capital allocation strategy supports both immediate business needs and long-term sustainability goals, enabling us to create value for our stakeholders while minimizing our environmental footprint. On a routine basis, my team and I manage the company’s financial health, including budgeting, forecasting, and financial reporting, with a growing focus on integrating ESG factors into our financial metrics. This involves tracking the financial impact of our sustainability programs, such as energy savings from efficiency measures and the financial benefits of circular economy initiatives. We also ensure that our sustainability-related investments are aligned with our overall business strategy, delivering measurable returns while advancing our environmental and social objectives.

In addition, I play a key role in supporting our sustainability disclosures, ensuring that we provide transparent and accurate financial information to our stakeholders. This includes enhancing the quality of our ESG data management systems and aligning our disclosures with global reporting frameworks. By improving the consistency and reliability of our sustainability reporting, we reinforce our commitment to responsible business practices and maintain the trust of our investors and stakeholders.

As we continue our sustainability journey, my focus remains on integrating ESG principles into every financial decision we make, ensuring that Poly Medicure remains resilient, competitive, and accountable in the ever-changing global landscape.

Naresh Vijayvergiya
Chief Financial Officer

”

04
Corporate Governance

At Polymed, robust governance is the bedrock of our long-term sustainability and responsible business practices. In global dynamic landscape, a strong ethical framework and transparent operational oversight are essential for our continued success, stakeholder trust, and positive societal impact. We are committed to upholding governance practices that set industry benchmarks, ensuring accountability, integrity, and strategic alignment in all our endeavours. This foundational strength allows us to navigate complexities, seize opportunities for sustainable growth, and consistently deliver value, in line with GRI 2: Governance Structure, which emphasizes the importance of effective governance practices for long-term sustainability



Our Board of Directors

The Board of Directors provides the ultimate strategic oversight and decision-making authority for Polymed. Its diverse expertise and independent perspectives are crucial for guiding our company toward sustainable growth and resilience in the Indian market. The Board is instrumental in setting our strategic vision, approving major policies, overseeing risk management, and ensuring adherence to the highest standards of corporate governance, including those stipulated by the Companies Act, 2013, and SEBI regulations, while upholding our commitment to ethical conduct, environmental stewardship, and social responsibility.

S. No.	Name	Designation
1.	Mr. Devendra Raj Mehta	Chairman - Non-Executive Non independent director
2.	Mr. Jugal Kishore Baid	Non-Executive Non-Independent Director
3.	Mr. Himanshu Baid	Managing Director
4.	Mr. Rishi Baid	Joint Managing Director
5.	Mr. Alessandro Balboni	Non-Executive Non-Independent Director
6.	Ms. Mukulika Baid	Non-Executive Non-Independent Director
7.	Mr. Amit Khosla	Independent Director
8.	Ms. Sonal Mattoo	Independent Director
9.	Dr. Ambrish Mithal	Independent Director
10.	Mr. Vimal Bhandari	Independent Director
11.	Mr. Vishal Gupta	Independent Director

*Mr. Vimal Bhandari and Mr. Vishal Gupta has been appointed as an Independent Directors w.e.f 22nd July 2024 and 28th October 2024 respectively.

**During the year Mr. Prakash Chand Surana ceased from an Independent Director w.e.f 17th July 2024 due to his sad demise. Dr. Shailendra Raj Mehta and Dr. Sandeep Bhargava Mehta ceased from an Independent Director w.e.f 26th September 2024 due to completion of their tenure.

04

Ethics & Compliance

Polymed is guided by its Code of Conduct & Ethical Policy which provides direction with respect to compliance with laws, ethics, and sustainability, outlining international standards such as the UN Global Compact, ILO Conventions and UN Universal Declaration of Human rights, ensuring all operations are rooted in respect of human rights, fair labour, environmental responsibility and transparency.

The company enforces policies that protect employees from child labour, forced labour, and discrimination of any kind. Employees are guaranteed safe and dignified workplaces. Employees are ensured fair wages and a workplace free from harassment. To promote health and wellbeing, Polymed implements training, audits, and protective measures as part of daily operations.

Polymed has a zero-tolerance policy for bribery, corruption, and any unethical practices. Relationships with business partners are based on integrity while all affiliates must comply with the ban of inappropriate gifts and benefits.

Environmental compliance is another cornerstone of Polymed’s approach. The company not only adheres to legal standards but also proactively minimizes environmental risks through sustainable practices, cleaner energy adoption, and operational efficiency.



Our Managing Director together with the CFO helps to embrace and propagate these standards throughout the Company. Their leadership secures strong governance, oversight, and accountability in line with global ESG expectations. Both capture feedback on compliance and ethics, champion integrity, and facilitate sustainability within organizational levels and decisions.

Our Policies

Code of conduct & Ethical policy	Anti Bribery & Corruption Policy	Whistleblower policy
Child Labour policy	CSR Policy	Quality Policy
POSH (Prevention of Sexual Harassment) Policy	Privacy & Data security policy	EHS&S (Environment Health Safety & Social) Policy



Whistleblowing

allows both employees and other stakeholders to report breaches in ethics or policies without revealing their identity These governance structures are further aided by a formal whistleblower policy that and without the risk of retaliation.

With these, the Company at all levels of its operations ensures that ethics and compliance are always at the core of doing business thereby fostering accountability in pursuit of long-term sustainable growth.

04

Product Quality & Safety



Ensuring the highest standards of product quality and patient safety is a fundamental aspect of delivering reliable and effective medical devices. This commitment is supported by a robust Quality Management System (QMS) that aligns with internationally recognized standards, including ISO 13485 and the European Union's Medical Device Regulation (MDR).

Comprehensive Quality Assurance

Our QMS includes advanced quality assurance features with detailed instructions for each step of the processes from design and development to manufacturing and post-market surveillance. We implement a three-tier quality control system, conducting thorough inspections during incoming material verification, in-process monitoring, and final product testing. This comprehensive approach allows us to protect and guarantee the safety and effectiveness of our products.

Customer Feedback Integration

Acknowledging outstanding value from our customers, we have established numerous feedback channels, including surveys and email communications. Through this proactive outreach, we can obtain real-time intelligence on the performance of our products and the overall experience of the users. All feedback is captured, analyzed, and integrated for improvements enabling swift action on the concerns raised and improve quality.

Responsive Complaint Management

We prioritize swift resolution of any product-related issues. Complaints regarding quality of the product and its shipping are sent forward to the appropriate departments straight away; the Quality Control department is responsible for product-related concerns, while Sales Logistics manages dispatch concerns. Based on the nature of the concern, our QC team may conduct on-site assessments to provide suitable corrective measures. Escalating issues are dealt with by senior management so that no stone is left unturned.

Continuous Improvement and Innovation

Polymed is dedicated to continuous improvement through regular internal and external audits, employee training programs, and investment in research and development. By staying abreast of regulatory changes and industry best practices, we strive to innovate and enhance our product offerings, thereby reinforcing our commitment to patient safety and satisfaction.



04

Data Protection And
Information Technology

Protecting data is essential for operational efficiency, compliance, and the trust of stakeholders. Our commitment to protecting data aligns with ISO 27001 and GDPR standards, which guarantees personal and industrial data are managed responsibly.

Our Privacy and Data Security policy provides a structured framework to protect the confidentiality, integrity, and availability of critical information-including personal data, production records, intellectual property, and vendor information. This policy applies to all employees, contractors, third-party vendors, and all data systems across the organization, including ERP (SAP S/4HANA), MES, IoT platforms, and cloud infrastructure.

Key measures implemented include:

- Role-Based Access Control (RBAC) and Multi-Factor Authentication (MFA) for critical systems
- AES-256 encrypted storage and regular backups with off-site disaster recovery protocols
- Network security infrastructure comprising firewalls, IDS/IPS systems, and VPN-based remote access
- Quarterly user access reviews and annual internal and external audits
- Data classification protocols to manage public, internal, confidential, and restricted data
- Regular employee training on cybersecurity, phishing awareness, and confidentiality obligations



To uphold privacy rights, we ensure the collecting, control, audit, and deletion of personal data is done lawfully and transparently.

All events are handled with a specific response procedure which includes comprehensive documentation, Incident Response Team (IRT) initiation, and compulsory root cause assessment. Disciplinary measures include re-training and suspension, while more severe breaches invite legal scrutiny.

To guarantee strong cyber resilience and responsible custodianship of sensitive information vital for sustainable and secure growth in the healthcare industry, Polymed builds information protection into the digital governance framework and operational workflows.

04

Responsible Supply Chain

A responsible and resilient supply chain is integral to Polymed’s commitment to sustainable and ethical business practices. We are a global medical device manufacturer, and as such, we understand the environmental and social impacts of our operations not only includes our facilities but also extends to the numerous suppliers and partners that aid us in fulfilling our operations value chain. In our regard to supply chain management, we focus on transparency, compliance, proper ethics in sourcing, and fostering multi-year collaborations.

As part of the value chain, we work with numerous suppliers for raw materials, packaging, logistics, and service support. our sourcing strategy emphasizes local procurement where feasible, reducing transport emissions and supporting regional economies, while maintaining a diverse global supplier base to strengthen resilience.

To ensure that our suppliers adhere to our requirements, we audit them on quality control, compliance policies, human rights policies, environmental policies, and business integrity. It is required for suppliers to comply with all relevant legal and regulatory frameworks. Our commitment to responsible sourcing is reflected in the growing integration of ESG criteria into vendor assessment with a focus on emissions, waste management and ethical sourcing.

Polymed’s responsible sourcing strategy enhances operational resilience, ensures compliance with ethical standards, and nurtures sustained value through trust and partnership across the supply chain.

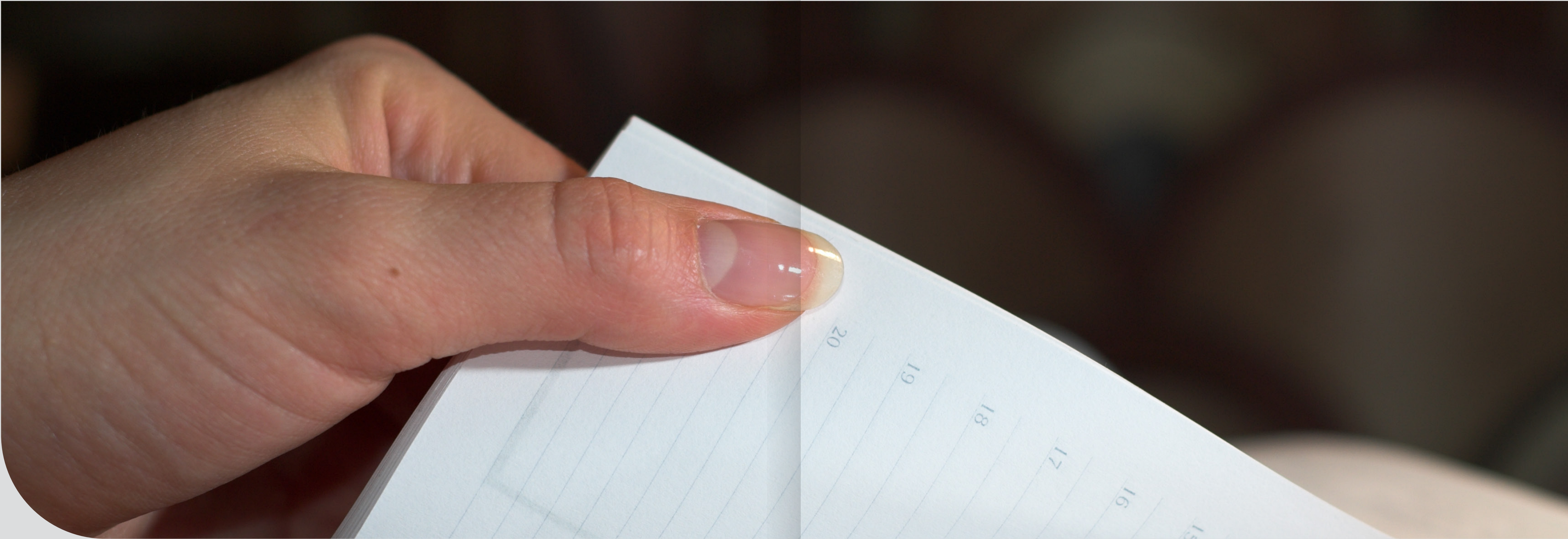


Appendix

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05

Social Statistics Reporting

- 500+ employees screened.
- 200 availed eye examinations
- 300+ employees availed annual check-ups.



- 68 Distinct Training Topics
- 2200 Employees trained
- 3,000 Person hours of learning

- 37,000+ students educated.
- 1,700+ individuals got healthcare.
- 12,000+ benefited socially.



- 26 Safety training sessions conducted In FY 2024 - 25
- 0 Fatalities

05

Environmental Statistics Reporting

- 33 RWH pits installed for groundwater recharge.
- 380 KLD STP operational.



- Recycled 719 MT of plastic waste in 24-25.

- 9.9 MWp solar plant under PPA.
- Projected 28% Scope 2 emissions reduction.



- 3337.95 tCO2e of absolute Scope 1 emissions
- 43426.68 tCO2e of absolute Scope 2 emissions
- Decrease in emission intensity by 2% since past year.

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A-D

AES-256 Encrypted Storage: Scrambles your data using the **Advanced Encryption Standard (AES)** with an incredibly long **256-bit key**. An impossibly complex digital lock which makes your stored information virtually unreadable to anyone without the correct key, offering top-tier security against unauthorized access and data breaches.

Baseline Year: A specific past year chosen as a fixed reference point to measure and track progress against established targets, particularly for ESG metrics.

Blue Collar Workers: Individuals engaged in manual labour or skilled trades, typically within industrial, manufacturing, construction, or service environments.

BOPP Plastic Tape:

An adhesive tape made from Biaxially Oriented Polypropylene (BOPP) film, which is stretched in two directions during manufacturing to enhance its strength, clarity, and resistance to tearing and moisture, widely used for packaging, sealing, and labelling.

Customer Retention Rate: Percentage of existing customers a company retains over a given period of time. Customer Retention Rate is calculated by subtracting the number of new customers acquired during a specific period from the total number of customers at the end of that period. Then, divide the result by the number of customers you had at the start of the period. Finally, multiply by 100 to get the percentage.

E-H

e-fuel: ZEMBA’s Fuel Eligibility requirements specifies that eligible fuels must be e-fuels, means those fuels produced using: Hydrogen through electrolysis powered by renewable energy; Additional renewable energy as primary feedstock with specific proof of deliverability, incrementality, and time matching; If necessary, carbon sourced from waste.

Emission Intensity:

Measure of the energy consumed per unit of economic output or activity, indicating how efficiently energy is being used to produce goods or services.

EPR (Extended Producer Responsibility):

An environmental policy approach that extends a producer's responsibility for a product to the post-consumer stage of its lifecycle, including its collection, recycling, and final disposal, to minimize environmental impact.

ESIC (Employees' State Insurance Corporation):

A statutory social security organization in India that manages the Employees' State Insurance (ESI) scheme, providing medical and financial benefits to eligible employees and their dependents for contingencies like sickness, maternity, and employment injury.

European Union's Medical Device Regulation (EU MDR):

A comprehensive set of regulations that governs the production, distribution, and oversight of medical devices within the European Union, aiming to ensure high standards of safety, quality, and performance for patient protection.

GDPR (General Data Protection Regulation):

A foundational EU legal framework establishing stringent global standards for personal data protection, emphasizing individual rights and requiring comprehensive organizational accountability for data processing, fundamentally reshaping data privacy practices worldwide.

I-L

ILO Conventions (International Labour Organization Conventions):

International treaties adopted by the International Labour Organization that set international labour standards on a wide range of topics, including freedom of association, forced labour, child labour, and discrimination. Adherence to these conventions is a key aspect of social sustainability.

Incident Response Team (IRT) Initiation:

The activation of a specialized team within an organization tasked with responding to and managing security incidents, data breaches, or other critical events.

ISO 13485: An internationally recognized standard, specifying requirements for a comprehensive quality management system for design and manufacture of medical devices.

ISO 14001 (Environment Management System):

An internationally recognized standard that provides a framework for organizations to establish, implement, maintain, and continually improve an effective Environmental Management System (EMS), aiming to enhance environmental performance and fulfil compliance obligations.

ISO 27001:

An international standard for information security management systems (ISMS). It provides a framework for organizations to manage and protect their information assets, crucial for data privacy and security in a sustainable business context.

Lost Time Injuries (LTI):

Workplace injuries that result in an employee being unable to perform their regular work duties for a period beyond the day or shift in which the injury occurred.

M-P

Net Zero Emissions:

The state where the total amount of greenhouse gases emitted into the atmosphere by human activities is balanced by an equivalent amount removed, resulting in no net addition of such gases.

PPA (Power Purchase Agreement):

A long-term contract between a renewable energy generator (e.g., a solar farm) and a power buyer (e.g., a company) for the purchase of electricity at a pre-agreed price. These are crucial for financing and deploying renewable energy projects.

PVC-Free Medical Devices:

Medical devices intentionally manufactured without Polyvinyl Chloride (PVC), reflecting a strategic shift towards safer, more environmentally sound material alternatives.

Q-Z

26 Safety Training sessions Conducted

In FY2024-25: 0 Fatalities

Scope 1 Emissions: Direct greenhouse gas emissions from sources owned or controlled by an organization.

Scope 2 Emissions: Indirect greenhouse gas emissions from the generation of purchased electricity, steam, heating, and cooling consumed by an organization.

Scope 3 Emissions:

All other indirect greenhouse gas emissions that occur in a company's value chain, both upstream and downstream, that are not included in Scope 1 or 2. This can include emissions from purchased goods and services, business travel, employee commuting, and waste disposal.

UN Global Compact:

A non-binding United Nations pact encouraging businesses worldwide to adopt sustainable and socially responsible policies, and to report on their implementation. It focuses on ten principles in the areas of human rights, labour, environment, and anti-corruption.

UN SDGs (United Nations Sustainable Development Goals):

A comprehensive, interconnected global blueprint adopted by the UN to drive universal action towards sustainable development, serving as a strategic framework for governments, businesses, and civil society to address humanity's most pressing environmental, social, and economic challenges by 2030.

UN Universal Declaration of Human Rights:

A foundational international document adopted by the United Nations General Assembly that articulates the fundamental rights and freedoms to which all human beings are inherently entitled. It serves as a benchmark for human rights due diligence in business.

White Collar Employees:

Refers to workers who perform professional, managerial, or administrative work, typically in an office setting.

ZEMBA Membership (Zero Emission Maritime Buyers Alliance Membership):

ZEMBA is an initiative focused on accelerating the decarbonization of maritime shipping. Membership indicates a company's commitment to supporting the development and adoption of zero-emission ocean freight solutions.

Membership indicates a company's commitment to supporting the development and adoption of zero-emission ocean freight solutions.



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