

# Poly Medicare 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: 22<sup>nd</sup> July, 2024

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. 22<sup>nd</sup> July, 2024 232-B, 3rd Floor, Okhla Industrial Estate, Phase-III, New Delhi-110020, approved the following businesses:

- a) Unaudited Financial Results (Consolidate & Standalone) for the first quarter ended on 30<sup>th</sup> June 2024.
- b) To Re-appoint and Ratification of Remuneration of M/s. Jai Prakash & Company, Cost Accountants as Cost Auditors of the Company for the Financial Year 2024-25, subject to the approval of the shareholders in the forthcoming Annual General Meeting.
- c) To appoint Mr. Vimal Bhandari (DIN 0001318), as Non-Executive and Independent Director on the Board of the Company, subject to shareholder approval in upcoming Annual general meeting.
- d) To appoint Mr. Devendra Raj Mehta (DIN 01067895) as Non-Executive Non-Independent Director of the company, with effect from the conclusion of forthcoming Annual General meeting, subject to shareholder approval in upcoming Annual General Meeting.
- e) To appoint M/S. Doogar & Associates, Chartered Accountants (Firm Registration No. 000561N) be appointed as Statutory Auditors of the Company, In place of retiring Auditor M/s. M.C. Bhandari & Company, Chartered Accountants (Firm Registration No. 303002E), Subject to shareholder approval in upcoming Annual general meeting.

- f) To Re-appoint Mr. Himanshu Baid (DIN: 00014008) as Managing Director of the Company for a period of five years with effect from 1<sup>st</sup> August, 2024 to 31<sup>st</sup> July, 2029, Subject to shareholder approval in upcoming Annual general meeting.
- g) To Re-appoint Shri Rishi Baid (DIN: 00048585) as Joint Managing Director of the Company for a period of five year with effect from 1<sup>st</sup> August, 2024 to 31<sup>st</sup> July, 2029, subject to shareholders approval in upcoming Annual General meeting.
- h) To appoint Shri Arham Baid as Senior Manager, Corporate Strategy for five years as his term is completed, w.e.f. 1<sup>st</sup> July, 2024, Subject to shareholders approval in upcoming Annual General Meeting.
- i) To appoint Shri Aryaman Baid as Senior Manager, Corporate Strategy for 5 years as his term is completed, w.e.f. 19<sup>th</sup> July, 2024, Subject to shareholders approval in upcoming Annual General Meeting.
- j) Any other item.

The meeting started at 10:30 am and concluded at 12:45 pm.

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







## POLY MEDICURE LIMITED

Regd. Office: 232B, 3rd Floor, Okhla Industrial Estate Phase III, New Delhi - 110 020  
 Website: www.polymedicure.com, E-mail: investorcare@polymedicure.com, CIN: L40300DL1995PLC066923  
 STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Particulars	Standalone			Consolidated			Standalone		Consolidated	
	Quarter Ended		30.06.2023 (Unaudited)	Quarter Ended		30.06.2023 (Unaudited)	Year Ended		Year Ended	
	30.06.2024 (Unaudited)	31.03.2024 (Audited)		30.06.2024 (Unaudited)	31.03.2024 (Audited)		31.03.2024 (Audited)	31.03.2024 (Audited)		
<b>1 Income</b>										
a Revenue from operations	36,742.47	36,092.85	30,555.96	38,477.64	37,807.42	32,083.00	1,30,724.91	1,37,579.63		
b Other income	1,683.15	1,565.90	1,316.83	1,691.91	1,497.30	1,311.49	5,817.67	5,874.81		
<b>Total income(A)</b>	<b>38,425.62</b>	<b>37,658.75</b>	<b>31,872.79</b>	<b>40,169.55</b>	<b>39,304.72</b>	<b>33,394.49</b>	<b>1,36,542.58</b>	<b>1,43,454.44</b>		
<b>2 Expenses</b>										
a Cost of materials consumed	12,529.85	11,703.16	9,939.59	13,257.17	12,660.71	10,524.72	43,276.80	46,478.45		
b Purchases of stock-in-trade	89.26	135.40	176.63	89.26	135.42	176.63	702.09	702.15		
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(510.69)	568.63	346.57	(520.47)	324.28	513.84	1,302.43	1,080.16		
d Employee benefits expense	6,639.80	6,229.32	5,440.81	7,078.96	6,944.46	5,774.55	22,885.45	24,591.17		
e Research and development expenses	411.97	487.44	428.12	412.05	490.42	428.53	1,892.63	1,896.02		
f Finance cost	297.99	293.35	235.94	316.20	312.46	249.19	1,074.09	1,130.09		
g Depreciation and amortisation expense	1,897.57	1,615.77	1,504.26	1,964.97	1,620.00	1,552.48	6,205.18	6,392.65		
h Other expenses	7,462.34	7,228.45	5,714.07	7,769.07	7,594.18	5,945.38	25,714.52	27,009.52		
<b>Total expenses(B)</b>	<b>28,818.09</b>	<b>28,261.52</b>	<b>23,785.99</b>	<b>30,367.21</b>	<b>30,081.93</b>	<b>25,165.32</b>	<b>1,03,053.19</b>	<b>1,09,280.21</b>		
<b>3 Profit from operations before exceptional items (A-B)</b>	<b>9,607.53</b>	<b>9,397.23</b>	<b>8,086.80</b>	<b>9,802.34</b>	<b>9,222.79</b>	<b>8,229.17</b>	<b>33,489.39</b>	<b>34,174.23</b>		
<b>4 Exceptional Items</b>										
5 Share of Profit of an associate	-	-	-	43.39	22.88	74.90	-	252.68		
<b>6 Profit before tax</b>	<b>9,607.53</b>	<b>9,397.23</b>	<b>8,086.80</b>	<b>9,845.73</b>	<b>9,245.67</b>	<b>8,304.07</b>	<b>33,489.39</b>	<b>34,426.91</b>		
7 Tax expense										
a Current tax	2,204.27	1,957.95	1,966.07	2,268.78	2,023.86	1,966.20	7,409.30	7,693.19		
b Deferred tax	173.01	386.03	68.31	173.01	386.03	68.31	898.41	898.41		
c Earlier Year Taxes	-	-	-	-	-	-	9.34	9.34		
<b>Total Tax Expense</b>	<b>2,377.28</b>	<b>2,343.98</b>	<b>2,034.38</b>	<b>2,441.79</b>	<b>2,409.89</b>	<b>2,034.51</b>	<b>8,317.05</b>	<b>8,600.94</b>		
<b>8 Profit after tax</b>	<b>7,230.25</b>	<b>7,053.25</b>	<b>6,052.42</b>	<b>7,403.94</b>	<b>6,835.78</b>	<b>6,269.56</b>	<b>25,172.34</b>	<b>25,825.97</b>		
<b>9 Other Comprehensive Income</b>										
Items that will not be reclassified to profit or loss :										
Remeasurements of defined benefit obligations	(172.69)	(0.16)	(12.55)	(172.69)	(0.16)	(12.55)	(112.95)	(112.95)		
Tax impacts on above	43.47	0.04	3.16	43.47	0.04	3.16	28.43	28.43		
Items that will be reclassified to profit or loss in subsequent period:										
Exchange differences on translation of financial statements of foreign Subsidiaries	-	-	-	(8.36)	(8.29)	(14.50)	-	(3.84)		
Tax impacts on above	-	-	-	-	-	-	-	-		
<b>Total Other Comprehensive Income</b>	<b>(129.22)</b>	<b>(0.12)</b>	<b>(9.39)</b>	<b>(137.58)</b>	<b>(8.41)</b>	<b>(23.89)</b>	<b>(84.52)</b>	<b>(88.36)</b>		
<b>Total comprehensive income (comprising profit after tax and other comprehensive income after tax)</b>	<b>7,101.03</b>	<b>7,053.13</b>	<b>6,043.03</b>	<b>7,266.36</b>	<b>6,827.37</b>	<b>6,245.67</b>	<b>25,087.82</b>	<b>25,737.61</b>		
<b>11 Net Profit attributable to:</b>										
Equity holders of the parent	-	-	-	7,403.94	6,835.78	6,269.56	-	25,825.97		
Non-controlling interests	-	-	-	-	-	-	-	-		
<b>12 Other Comprehensive income attributable to:</b>										
Equity holders of the parent	-	-	-	(137.58)	(8.41)	(23.89)	-	(88.36)		
Non-controlling interests	-	-	-	-	-	-	-	-		



*Munish*

13	<b>Total comprehensive income attributable to:</b>										
	Equity holders of the parent	-	-	-	7,266.36	6,827.37	6,245.67	-	-	-	25,737.61
	Non-controlling interests	-	-	-	-	-	-	-	-	-	-
14	Paid-up equity share capital (Face Value of ₹ 5 each)	4,798.58	4,798.58	4,797.23	4,798.58	4,798.58	4,797.23	4,798.58	4,798.58	4,798.58	4,798.58
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	-	1,41,026.25	1,42,206.77	-
16	Earnings per share (Quarterly not annualised) :										
	Basic ( ₹ )	7.53	7.35	6.31	7.71	7.12	6.54	26.24	26.92		
	Diluted ( ₹ )	7.53	7.35	6.30	7.71	7.12	6.53	26.22	26.90		

**Notes:**

1 The above unaudited standalone and consolidated results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 22nd July, 2024 and have also been limited reviewed by Statutory auditors of the company. The statutory auditors have expressed an unmodified review report 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 unaudited 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 financial results.

1. Poly Medicure (Laiyang) Co. Ltd – Wholly owned Subsidiary (Management Certified)
2. Poly Medicure B V – Netherlands(Consolidated) – Wholly owned Subsidiary (Management Certified)
3. Plan 1 health India Pvt Ltd.- Wholly owned Subsidiary (Management Certified)
4. Ultra for Medical Products Co.(UMIC) Egypt – Associate (Management Certified)

4 The financial results include the results for the quarter ended March 31,2024 being the balancing figures between the audited figures in respect of full financial year ended 31st March 2024 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 During the quarter ended 30th June 2024, the company received a demand order from joint Commissioner of CGST Faridabad, Haryana for aggregate amount of Rs. 42.38 crore along with penalty under section 74(1) of the CGST Act, 2017 read with section 20 of the ICGST Act, 2017 and interest under section 50(1) of the CGST Act, 2017 for the period July 2017 to November 2019 on the grounds that the company was not eligible to claim refund under rule 96(10) of the CGST Rules, 2017.

Based on Company's assessment the aforesaid demands are not maintainable, and company is evaluating all options including filling an appeal against the order. The company does not envisage any relevant impact on financials,operations or other activities of the company.

7 The unaudited results of Poly Medicure Limited for the Quarter ended 30th June 2024 are available on our website, [www.polymedicure.com](http://www.polymedicure.com) and on the Stock Exchange website [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

**Place : New Delhi**

**Date : 22nd July 2024**

**Himanshu Baid**  
Managing Director




## POLY MEDICURE LIMITED

Regd. Office: 232B, 3rd Floor, Okhla Industrial Estate Phase III, New Delhi - 110 020,  
 Website: www.polymedicure.com, E-mail: investorcare@polymedicure.com, CIN: L40300DL1995PLC066923  
 STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER JUNE 30, 2024

(₹ in lacs except per share data)

Particulars	Standalone		Consolidated	
	Quarter Ended	Year Ended	Quarter Ended	Year Ended
	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2024 (Unaudited)	31.03.2024 (Audited)
1 Total Income from operations	38,425.62	1,36,542.58	40,169.55	1,43,454.44
2 Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	9,607.53	33,489.39	9,845.73	34,426.91
3 Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	9,607.53	33,489.39	9,845.73	34,426.91
4 Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	7,230.25	25,172.34	7,403.94	25,825.97
5 Total Comprehensive Income for the period [(Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	7,101.03	25,087.82	7,266.36	25,737.61
6 Equity paid up share capital	4,798.58	4,798.58	4,798.58	4,798.58
7 Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				
8 Earnings per share (Face Value of ₹ 5 each) (Quarterly not annualised) :		1,41,026.25		1,42,206.77
Basic (₹)	7.53	26.24	7.71	26.92
Diluted (₹)	7.53	26.22	7.71	26.90

1 The above unaudited standalone and consolidated results were reviewed and recommended by the Audit Committee & approved by the Board of Directors at their respective meetings held on 22nd July, 2024 and have also been limited reviewed by Statutory auditors of the company.

2 The above is an extract of the detailed format of unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the unaudited Financial Results are available on the Stock Exchange websites, www.bseindia.com, www.nseindia.com and on the company website www.polymedicure.com.

Place : New Delhi

Date : 22nd July 2024

Himanshu Baid  
Managing Director





## VIMAL BHANDARI

### BRIEF PROFILE

- Accomplished, dedicated and focused professional with experience of over thirty-five years in a range of businesses in the financial services industry, of which twenty-five years have been at the Board of Directors level.
- Presently associated as the **Executive Vice Chairman and CEO with Arka Fincap Limited (AFL)**, a Non-Banking Finance Company. AFL is a wholly owned subsidiary of Kirloskar Oil Engines Limited and was established in 2018. This is part of the Group's business initiative in financial services as a strategic diversification.
- For 6 years till 2017 was the **Managing Director & CEO**, from inception, of **IndoStar Capital Finance Limited** (a NBFC established by international investors like Everstone, Goldman Sachs, Ashmore and others in 2011 with an initial capitalization of Rs. 9 billion and engaged in corporate, real estate and SME lending and venturing into housing finance), has spearheaded its growth to achieve loans outstanding of about Rs.52 billion and PAT of Rs.2.1 billion in FY 2017. Was listed in CY 2018.
- Previously, **for 7 years (2004-11)** as the **Country Head**, from inception of **AEGON N.V.** the Dutch life insurance and pension player, strategized the global giant's India Strategy entailing the establishment, development and growth of a life insurance company in partnership with Religare, the financial services company of the Ranbaxy Promoter Group, along with Times of India Group as a financial partner.
- Before moving to AEGON, gained **16 years (1988-2004)** of top management experience at **IL&FS Limited** of which **9 years** were spent at the Board level as the **Executive Director** responsible for its financial services business. Additionally, functioned as Non-Executive Director on IL&FS Group entities in diverse financial services businesses of stock broking, private equity, infrastructure project development, and healthcare management services and as Director-In-Charge for the asset management and merchant banking subsidiaries.
- Building businesses from inception (startup team of IL&FS, first country head of AEGON, first CEO of IndoStar Capital and Arka Fincap) and managing their growth and scale has honed skills and experience in business strategy, planning, execution with a strong bottom-line focus, meeting the expectations of key stakeholders, recruiting, leading and managing senior management talent and providing an environment of support for performers. A firm believer in building businesses using processes and procedures, and operating in an ethical framework of governance, has an unblemished record of dealing with various stakeholders, including institutional investors, banks, regulators and corporates with fairness and equity.
- A relationship builder possessing strong communication and interpersonal skills, with an extensive network of contacts, associates and friends at all levels in the financial services sector, corporates, professional legal and accounting firms, media, and select regulatory bodies. Serves as an independent Director on boards of various companies in diverse business segments including Bharat Forge, HDFC Trustee, JK Tyre, DCM Shriram, Escorts Kubota Limited, KEC International.
- Is a Commerce graduate from Mumbai University (Sydenham College) and Chartered Accountant from the Institute of Chartered Accountants of India.
-

# M C Bhandari & Co.

## Chartered Accountants

401-A, Bakshi House, 40-41, Nehru Place, New Delhi-110019.

Mobile: 9810236616, E-mail id: mcbcodehii@gmail.com

### Independent Auditors' Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To

Board of Directors

Poly Medicare Limited

232-B, IIIrd Floor,

Okhla Industrial Estate, Phase-III,

New Delhi- 110020

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Poly Medicare Limited ("Parent") and its subsidiaries (the parent and its subsidiaries together referred to as 'the group') and its share of the profit after tax of its associate for the quarter ended 30th June 2024 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Regulation, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the statement.
5. We did not review the financial results of 2 foreign subsidiaries and one subsidiary incorporated in India included in the consolidated unaudited financial results, whose financial results reflect total revenues of Rs 2181.98 Lacs, total net profit/ (loss) after tax of Rs 130.33 Lacs, for the quarter ended 30th June 2024, as considered in the consolidated unaudited financial results.

The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 43.39 Lacs, for the quarter ended 30th June 2024, as considered in the statement, in respect of one foreign associate, whose financial results have not been reviewed by us.

**RAVINDRA  
BHANDARI**

Digitally signed by RAVINDRA BHANDARI  
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pseudonym=B4JR955p8CqAQ1dF0pP  
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2.5.4.20=6949d4a1f5d34ab82dc8289  
7d350a84ee993e49a2f952622c737841  
185a, postalCode=122001, st=Haryana,  
serialNumber=9daf182b853a9f04827fd  
01433795af11785f46344eae9fc234936c  
4fd920, cn=RAVINDRA BHANDARI  
Date: 2024.07.22 12:46:45 +05'30'





These financial results are certified by the management of respective companies and our conclusion on the Statement in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associate is based solely on the basis of financial statement as certified and procedures performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of above matter.

6. In respect of subsidiaries and associate located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and are management certified. The Parent's management has converted the financial results of such subsidiaries and associate located outside India from accounting principles generally accepted in their respective countries to the accounting principles generally accepted in India. We have reviewed conversion adjustment made by the parent's management. Our conclusion in so far as it relates to balances and affairs of such subsidiaries and associate located outside India is based on the conversion adjustments prepared by the management of the Parent and reviewed by us.
7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financial statements as certified by the management referred to paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid in the aforesaid Indian Accounting Standard specified under Section 133 of Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, read with circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M C Bhandari & Co.  
Chartered Accountants

Firm's Registration number: 303002E

**RAVINDRA  
BHANDARI**

Digitally signed by RAVINDRA BHANDARI  
DN: cn=N, o=Personal, title=7740,  
pseudonym=B4JR95s5pv8CajAQ1dFOpPF  
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2.5.4.20=69d9dda1f5d34ab82d3c82897  
d350b844e993e49a32f952622c73784118  
5a, postalCode=122001, st=Haryana,  
serialNumber=9adaf182bb8b3a8904827fd0  
1433795af11785f46344ea5e9fe234936c4f  
d1920, cn=RAVINDRA BHANDARI  
Date: 2024.07.22 12:47:10 +05'30'



Ravindra Bhandari  
Partner

Membership number: 097466  
UDIN: 24097466BKGQOO7168

Place: New Delhi  
Date: 22<sup>nd</sup> July 2024.



**Annexure I: List of entities consolidated as at June 30, 2024**

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



RAVINDR  
A  
BHANDAR  
I

Digitally signed by Ravindra Bhandari  
DN: cn=Ravindra Bhandari, o=M C Bhandari & Co., ou=Chartered Accountants, email=Ravindra.Bhandari@mcbandari.com

# M C Bhandari & Co.

## Chartered Accountants

401-A, Bakshi House, 40-41, Nehru Place, New Delhi-110019.

Mobile: 9810236616, E-mail id: mcbcodellii@gmail.com

### Independent Auditors' Review Report on the Quarterly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To

Board of Directors

Poly Medicare Limited

232-B, IIIrd Floor,

Okhla Industrial Estate, Phase-III,

New Delhi- 110020

We have reviewed the accompanying statement of unaudited standalone financial results of Poly Medicare Limited ("the company") for the quarter ended 30th June 2024 attached herewith, being submitted by the company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). This statement is the responsibility of the Company's Management and approved by the Board of Directors has been compiled from the related interim financial statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI Circular dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M C Bhandari & Co.

Chartered Accountants

Firm Registration No. 303002E

**RAVINDRA**  
**BHANDARI**

Ravindra Bhandari

Partner

Membership No. 097466

UDIN: 24097466BKGQON1239



Place of signature: New Delhi

Date: 22nd July 2024