

Poly Medicure Limited

Regd. Office : 232-B, 3rd Floor, Okhla Industrial Estate,
Phase-III, New Delhi - 110020 (INDIA)
T: +91-11-33550700, 47317000, F: +91-11-26321894, 26321839
E: info@polymedicure.com W: polymedicure.com
CIN: L 40300DL1995PLC066923



Date: 04th August, 2022

Scrip Code: - 531768

Scrip Code:- POLYMED

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

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. 04th August, 2022, at 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 30th June 2022.
- b) Allotted 18,050 Equity Shares of Rs. 5 each, pursuant to exercise of an option under Employee Stock Option Scheme, 2016.
- c) Ratification of Remuneration to M/ s. Jai Prakash & Company, Cost Accountants appointed as Cost Auditors of the Company for the Financial Year 2022-23, subject to the approval of the shareholders in the forthcoming Annual General Meeting.
- d) Resolution for Shareholders approval for re-appointment and remuneration of Mr. Vishal Baid as Sr. President (Sales and Marketing), of the Company, in the forthcoming Annual General Meeting.
- e) Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations; 2015; we wish to inform that, as recommended by the Nomination and Remuneration Committee, the Board of Directors at its meeting held today i.e. 04.08.2022 has appointed Dr. Ambrish Mithal (DIN: 0009618459) as the Additional Director in the category of Independent Director with effect from 4th August 2022., Dr Ambrish Mithal (Padma Bhushan & B. C. Roy Awardee) aged 64 years - is the the Chairman and Head of Endocrinology and Diabetes Department at Max Healthcare (pan Max), a group of 16 hospitals. He is the domain expert on the Governing Board of National Health Authority (2019) of India and President of AIIMS Gorakhpur. Recently



Works : Plot No.104-105 & 115-116, Sector-59, HSIIDC Industrial Area, Ballabgarh, Faridabad - 121004, Haryana (INDIA)
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presented the Laureate Award from Endocrine Society of US for International Excellence. He is not a relative of any other Director on the Board of Directors of the Company. Please find enclosed herewith a brief profile of Dr. Amrish Mithal.

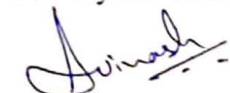
f) Any Other Item.

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



Please find below the brief profile of the Director appointed on 04.08.2022 on the Board of the Company.

Name of Director appointed	Dr. Amrish Mithal
DIN	09618459
Date of Appointment	04.08.2022
Term of Appointment	Till the 27 TH Annual General Meeting of the Company
Category	Non-Executive Independent Director
Designation	Additional Director
Nature of work in the Company	Medical Guidance on Product Development
Disclosure of relationships between directors inter-se;	N.A.
Names of other listed entities in which the person also holds the directorship and the membership of Committees of the board;	NIL
Chairmanships/Memberships of the Committee of other public companies (including only Audit Committee Stakeholders' Relationship Committee)	N.A.
Number of Shares held in the Company	NIL
Profile of Director	Enclosed



Dr. Amrish Mithal
MD, DM

PROFILE: Dr Amrish Mithal (Padma Bhushan & B. C. Roy Awardee) - is the the Chairman and Head of Endocrinology and Diabetes Department at Max Healthcare (pan Max), a group of 16 hospitals. He is the domain expert on the Governing Board of National Health Authority (2019) of India and President of AIIMS Gorakhpur. Recently was presented the Laureate Award from Endocrine Society of US for International Excellence .

Dr Mithal has been the recipient of the Fogarty Fellowship (Harvard Medical School), Japan International Cooperation Agency Fellowship, Boy Frame award of the ASBMR, IOF Amgen Health Professionals Award and the Springer citation prize for his paper on "Global Vitamin D Status" 2013. He has received the IOF President's Award (2016). His current research interests include vitamin D nutrition, primary hyperparathyroidism, osteoporosis, cardiovascular outcome trials in diabetes and NAFLD.

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, 2022

(₹ in lacs except per share data)

	Particulars	Standalone			Consolidated			Standalone	Consolidated
		Quarter Ended			Quarter Ended			Year Ended	Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)	31.03.2022 (Audited)
1	Income								
a	Revenue from operations	23,900.77	24,444.11	20,297.25	24,885.32	25,751.62	21,193.96	87,935.76	92,306.26
b	Other income	457.68	1,052.07	1,023.22	457.10	971.63	1,027.47	3,872.87	3,790.25
	Total income(A)	24,358.45	25,496.18	21,320.47	25,342.42	26,723.25	22,221.43	91,808.63	96,096.51
2	Expenses								
a	Cost of materials consumed	9,208.11	8,731.67	7,670.33	9,774.42	9,221.67	8,111.25	33,128.06	35,237.25
b	Purchases of stock-in-trade	230.03	530.45	149.80	230.03	530.45	149.80	1,065.61	1,065.61
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(640.51)	304.36	(932.35)	(743.45)	429.37	(1,072.72)	(1,410.02)	(1,495.41)
d	Employee benefits expense	4,187.68	4,029.69	3,461.70	4,540.51	4,519.16	3,740.95	14,989.39	16,361.99
e	Research and development expenses	391.76	509.83	386.51	392.23	511.18	386.59	1,874.66	1,877.11
f	Finance cost	106.90	130.34	302.23	121.15	144.65	319.32	360.70	425.48
g	Depreciation and amortisation expense	1,358.16	1,352.76	1,255.27	1,393.47	1,399.05	1,287.15	5,254.01	5,395.22
h	Other expenses	5,703.42	4,804.98	4,163.96	6,044.74	5,116.95	4,344.70	17,074.71	17,949.50
	Total expenses(B)	20,545.55	20,394.08	16,457.45	21,753.10	21,872.48	17,267.04	72,337.12	76,816.75
3	Profit from operations before exceptional items (A-B)	3,812.90	5,102.10	4,863.02	3,589.32	4,850.77	4,954.39	19,471.51	19,279.76
4	Exceptional Items	-	-	-	-	-	-	-	-
5	Share of Profit of an associate	-	-	-	39.81	28.38	64.99	-	244.73
6	Profit before tax	3,812.90	5,102.10	4,863.02	3,629.13	4,879.15	5,019.38	19,471.51	19,524.49
7	Tax expense								
a	Current tax	966.60	1,244.31	1,175.99	966.60	1,248.40	1,175.99	4,628.18	4,632.27
b	Deferred tax	(33.70)	38.49	84.03	(33.70)	38.49	84.03	265.99	265.99
c	Earlier Year Taxes	-	(24.37)	-	-	(24.37)	-	(24.37)	(24.37)
	Total Tax Expense	932.90	1,258.43	1,260.02	932.90	1,262.52	1,260.02	4,869.80	4,873.89
8	Profit after tax	2,880.00	3,843.67	3,603.00	2,696.23	3,616.63	3,759.36	14,601.71	14,650.60
9	Other Comprehensive Income								
	Items that will not be reclassified to profit or loss :								
	Remeasurements of defined benefit obligations	25.04	35.32	16.90	25.04	35.32	16.90	31.69	31.69
	Tax impacts on above	(6.30)	(8.89)	(4.25)	(6.30)	(8.89)	(4.25)	(7.98)	(7.98)
	Total Other Comprehensive Income	18.74	26.43	12.65	18.74	26.43	12.65	23.71	23.71
10	Total comprehensive income (comprising profit after tax and other comprehensive income after tax)	2,898.74	3,870.10	3,615.65	2,714.97	3,643.06	3,772.01	14,625.42	14,674.31
11	Net Profit attributable to:								
	Equity holders of the parent	-	-	-	2,696.23	3,616.63	3,759.36	-	14,650.60
	Non-controlling Interests	-	-	-	-	-	-	-	-
12	Other Comprehensive income attributable to:								
	Equity holders of the parent	-	-	-	18.74	26.43	12.65	-	23.71
	Non-controlling Interests	-	-	-	-	-	-	-	-
13	Total comprehensive income attributable to:								
	Equity holders of the parent	-	-	-	2,714.97	3,643.06	3,772.01	-	14,674.31
	Non-controlling Interests	-	-	-	-	-	-	-	-
14	Paid-up equity share capital (Face Value of ₹ 5 each)	4,795.02	4,795.02	4,794.03	4,795.02	4,795.02	4,794.03	4,795.02	4,795.02
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year							102,902.42	103,953.12
16	Earnings per share (Quarterly not annualised) :								
	Basic (₹)	3.00	4.01	3.76	2.81	3.77	3.92	15.23	15.28
	Diluted (₹)	3.00	4.01	3.75	2.81	3.77	3.92	15.22	15.27

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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 4th August, 2022 and have also been limited reviewed by Statutory auditors of the company.
- 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 Medicare (Laiyang) Co. Ltd – Wholly owned Subsidiary (Management Certified)
 2. Poly Medicare 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 31,2022 being the balancing figures between the audited figures in respect of full financial year ended 31st March 2022 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 Company continues to monitor the impact of COVID 19 on its bussiness including its impact on customers, supply chain etc. Due care has been exercised in concluding on significant accounting judgement and estimates including in relation to recoverability of receivables, inventory and other financial assets based on information available to date while preparing the Company's financial results for the quarter ended 30 June 2022.
- 7 Detail of utilisation of QIP proceeds as at 30th June 2022 are as follows:

S.No	Particulars	Amount (Rs. in lacs)
1	QIP share issue expenses(including GST of Rs.105.59 lacs)	799.09
2	Repayment/Prepayment of debts and working capital limits	6,182.80
3	Investment in subsidiary	1,634.40
4	Capital expenditure	18,828.35
5	Amount temporarily invested in fixed deposits and liquid mutual funds pending utilization	12,555.36
	Total	40,000.00

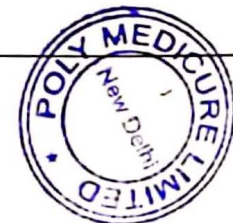
8 Previous period figures have been regrouped wherever necessary to conform to the current year classification.

9 The unaudited results of Poly Medicare Limited for the Quarter ended 30th June 2022 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 : 4th August 2022



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, 2022

(₹ in lacs except per share data)

	Particulars	Standalone			Consolidated		
		Quarter Ended	Quarter Ended	Year Ended	Quarter Ended	Quarter Ended	Year Ended
		30.06.2022	30.06.2021	31.03.2022	30.06.2022	30.06.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	
1	Total Income from operations	24,358.45	21,320.47	91,808.63	25,342.42	22,221.43	96,096.51
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	3,812.90	4,863.02	19,471.51	3,629.13	5,019.38	19,524.49
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	3,812.90	4,863.02	19,471.51	3,629.13	5,019.38	19,524.49
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	2,880.00	3,603.00	14,601.71	2,696.23	3,759.36	14,650.60
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2,898.74	3,615.65	14,625.42	2,714.97	3,772.01	14,674.31
6	Equity paid up share capital	4,795.02	4,794.03	4,795.02	4,795.02	4,794.03	4,795.02
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			102,902.42	-		103,953.12
8	Earnings per share (Face Value of ₹ 5 each) (Quarterly not annualised) :						
	Basic (₹)	3.00	3.76	15.23	2.81	3.92	15.28
	Diluted (₹)	3.00	3.75	15.22	2.81	3.92	15.27

- 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 4th August, 2022 and have also been limited reviewed by Statutory auditors of the company.
- The above is an extract of the detailed format of unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2022 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.

Himanshu Baid

Place : New Delhi

Date : 4th August 2022

Himanshu Baid
Managing Director



M C Bhandari & Co.

Chartered Accountants

401-A, Bakshi House, 40-41, Nehru Place, New Delhi - 110019
Mobile : 9810236616, E-mail : mcbcodelhi@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 Medicure 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 Medicure Limited ("the company") for the quarter ended 30th June 2022 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 provide 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 5th 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.

Ravindra Bhandari

Partner

Membership No. 097466

UDIN: 22097466AOFMMR1567

UDIN: 22097466AOFMMR1567

Place of signature: New Delhi

Date: 4th August 2022

M C Bhandari & Co.

Chartered Accountants

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

Mobile : 9810236616, E-mail : mcbcodelhi@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 2022 (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 1197.67 Lacs, total net profit/ (loss) after tax of Rs (223.58) Lacs, for the quarter ended 30th June 2022, 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. 39.81 Lacs, for the quarter ended 30th June 2022, as considered in the statement, in respect of one foreign associate, whose financial results have not been reviewed by us.



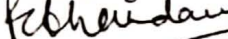
These financial results are certified by the management of respective companies and our conclusion on the Statement in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associate is based solely on the basis of financial statement as certified and procedures performed 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: 3002E


Ravindra Bhandari

Partner

Membership number: 097466



UDIN: 22097466AOFMYH6518

Place: New Delhi

Date: 4th August 2022.

Annexure I: List of entities consolidated as at June 30, 2022

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

