

Poly Medicure Limited

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



Date: 03rd February, 2025

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. 03rd February, 2025, at 232-B, 3rd Floor, Okhla Industrial Estate, Phase-III, New Delhi - 110020, approved the following businesses:

- Unaudited Financial Results (Consolidate & Standalone) for the Third quarter and Nine Months ended on 31st December, 2024.
- Other businesses item.

The Meeting was started at 12.00 noon and concluded on 02.00 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
M. No. A32270



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 QUARTER AND NINE MONTH ENDED DECEMBER 31, 2024

(₹ In lacs except per share data)

Particulars	Standalone					Consolidated					Standalone	Consolidated
	Quarter Ended		Nine Month Ended			Quarter Ended		Nine Month Ended			Year Ended	Year Ended
	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)	31.03.2024 (Audited)
1 Income												
a Revenue from operations	41,093.71	40,246.85	32,086.35	118,083.04	94,632.06	42,421.19	42,001.51	33,959.82	122,900.34	99,772.21	130,724.91	137,579.63
b Other Income	2,174.78	2,724.45	1,656.49	6,582.38	4,251.77	2,180.09	2,609.81	1,656.76	6,481.81	4,377.51	5,817.67	5,874.81
Total Income(A)	43,268.49	42,971.31	33,742.84	124,665.42	98,883.83	44,601.28	44,611.32	35,616.58	129,382.15	104,149.72	136,542.58	143,454.44
2 Expenses												
a Cost of materials consumed	13,543.23	14,502.46	11,146.26	40,575.54	31,573.64	14,195.39	15,488.24	11,872.48	42,940.80	33,817.74	43,276.80	46,478.45
b Purchases of stock-in-trade	331.59	120.64	105.28	541.49	566.69	332.43	121.00	105.32	542.69	566.73	702.09	702.15
c Changes in Inventories of finished goods, work-in-progress and stock-in-trade	148.26	(1,969.39)	(149.45)	(2,331.82)	733.80	123.47	(2,356.78)	(173.49)	(2,753.78)	755.88	1,302.43	1,080.16
d Employee benefits expense	7,279.28	7,304.15	5,705.70	21,223.23	16,656.13	7,789.33	7,808.59	6,040.25	22,676.88	17,646.70	22,885.45	24,591.17
e Research and development expenses	398.86	515.23	470.83	1,326.06	1,405.19	399.38	516.38	470.84	1,327.81	1,405.61	1,892.63	1,896.02
f Finance cost	312.76	313.29	335.04	924.04	780.74	332.56	334.16	346.56	982.92	817.64	1,074.09	1,130.09
g Depreciation and amortisation expense	2,083.21	2,010.74	1,552.54	5,991.52	4,589.41	2,151.11	2,085.31	1,621.14	6,201.38	4,772.65	6,205.18	6,392.65
h Other expenses	7,832.31	8,481.24	6,367.67	23,775.89	18,486.07	8,126.95	8,891.34	6,622.39	24,787.36	19,415.34	25,714.52	27,009.52
Total expenses(B)	31,929.50	31,278.36	25,533.87	92,025.95	74,791.67	33,450.62	32,888.24	26,905.49	96,706.06	79,198.29	103,053.19	109,280.21
3 Profit from operations before exceptional items (A-B)	11,338.99	11,692.95	8,208.97	32,639.47	24,092.16	11,150.66	11,723.08	8,711.09	32,676.09	24,951.43	33,489.39	34,174.23
4 Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
5 Share of Profit of an associate	-	-	-	-	-	171.97	75.13	71.37	290.49	229.80	-	252.68
6 Profit before tax	11,338.99	11,692.95	8,208.97	32,639.47	24,092.16	11,322.63	11,798.21	8,782.46	32,966.58	25,181.23	33,489.39	34,426.91
7 Tax expense												
a Current tax	2,433.62	2,420.92	1,767.86	7,058.81	5,451.35	2,409.55	2,502.75	1,985.84	7,181.08	5,669.33	7,409.30	7,693.19
b Deferred tax	380.64	549.99	285.69	1,103.64	512.38	380.64	549.99	285.69	1,103.64	512.38	898.41	898.41
c Earlier Year Taxes	9.57	-	9.34	9.57	9.34	9.57	-	9.34	9.57	9.34	9.34	9.34
Total Tax Expense	2,823.83	2,970.91	2,062.89	8,172.02	5,973.07	2,799.76	3,052.74	2,280.87	8,294.29	6,191.05	8,317.05	8,600.94
8 Profit after tax	8,515.16	8,722.04	6,146.08	24,467.45	18,119.09	8,522.87	8,745.47	6,501.59	24,672.29	18,990.18	25,172.34	25,825.97
9 Other Comprehensive Income												
Items that will not be reclassified to profit or loss :												
Remeasurements of defined benefit obligations	20.00	(48.77)	6.63	(201.46)	(112.79)	20.00	(48.77)	6.62	(201.46)	(112.79)	(112.95)	(112.95)
Tax impacts on above	(5.03)	12.27	(1.67)	50.71	28.39	(5.03)	12.27	(1.67)	50.71	28.39	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	-	-	-	-	-	(35.05)	44.59	19.70	1.17	4.45	-	(3.84)
Tax impacts on above	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Comprehensive Income	14.97	(36.50)	4.96	(150.75)	(84.40)	(20.08)	8.09	24.65	(149.58)	(79.95)	(84.52)	(88.36)
10 Total comprehensive income (comprising profit after tax and other comprehensive income after tax)	8,530.13	8,685.54	6,151.04	24,316.70	18,034.69	8,502.79	8,753.56	6,526.24	24,522.71	18,910.23	25,087.82	25,737.61
11 Net Profit attributable to:												
Equity holders of the parent	-	-	-	-	-	8,522.87	8,745.47	6,501.59	24,672.29	18,990.18	-	25,825.97
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
12 Other Comprehensive Income attributable to:												
Equity holders of the parent	-	-	-	-	-	(20.08)	8.09	24.65	(149.58)	(79.95)	-	(88.36)
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
13 Total comprehensive income attributable to:												
Equity holders of the parent	-	-	-	-	-	8,502.79	8,753.56	6,526.24	24,522.71	18,910.23	-	25,737.61
Non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	-
14 Paid-up equity share capital (Face Value of ₹ 5 each)	5,066.29	5,064.53	4,797.23	5,066.29	4,797.23	5,066.29	5,064.53	4,797.23	5,066.29	4,797.23	4,798.58	4,798.58
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	-	-	-	-	141,026.25	142,206.77
16 Earnings per share (Quarterly not annualised) :												
Basic (₹)	8.48	8.99	6.41	25.00	18.89	8.48	9.01	6.78	25.21	19.79	26.24	26.92
Diluted (₹)	8.48	8.98	6.40	24.99	18.87	8.48	9.01	6.77	25.20	19.77	26.22	26.90



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POLY MEDICURE LTD
New Delhi

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 03rd February, 2025 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 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 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.
- 5 During the quarter ended 31 December 2024, 35,150 equity shares at a face value of Rs 5/- have been allotted in pursuance of Employees stock option scheme 2020 at an exercise price of Rs 100 per share.
- 6 During the nine months ended 31st December, 2024, the company had issued 53,19,148 equity shares of Rs 5/- each at a premium of Rs. 1875/- each (Issue Price per share Rs. 1880/- each) amounting to Rs.999,99.98 lacs to Qualified Institutional Investors on QIP basis and allotment was completed on 22nd August 2024. The proceeds of QIP have been utilized as per details given below as on 31st December 2024:

S.No	Particulars	Amount (Rs. in lacs)
1	QIP share issue expenses	1,460.50
2	Repayment of working capital limits	8,499.98
3	Amount temporarily invested in liquid mutual funds pending utilization	90,039.50
	Total	99,999.98

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

8 The unaudited results of Poly Medicure Limited for the quarter and nine months ended 31st December 2024 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 : 03rd February 2025



Himanshu Baid
Managing Director



DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditors' Review Report on the Quarterly and year to date 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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Poly Medicare Limited ("the company") for the quarter and nine months period ended 31st December 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).
2. 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 express a conclusion on these financial statements based on our review.
3. We conducted our review of the Statement 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 (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.
4. 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) including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

E-mail : client@doogar.com, admin@doogar.com, Website : www.doogar.com

Ph. : 011-46579759, 41051966, 47037656

Branches at : Mumbai and Agra



5. The figures for the financial year ended 31st March 2024 and for the corresponding period ended 31st December 2023 were audited/ limited reviewed by predecessor auditor M/s M C Bhandari & Co., Chartered Accountants, and have expressed unmodified opinion/ review reports on those financial statements.

For Doogar & Associates

Chartered Accountants

Firm Registration No.:000561N



Madhusudan Agarwal

(Partner)

Membership No. 086580

UDIN:

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Place: New Delhi

Date: 3rd February 2025



DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditors' Review Report on the Quarterly and year to date 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 and nine month period ended 31st December 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 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 (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of company's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.2,052 lacs and Rs.6,346.96 lacs, total net profit/ (loss) of Rs. (164.23) lacs and Rs. 44.09 lacs, for the quarter and nine-month period ended 31st December 2024, respectively as considered in the consolidated unaudited financial results.

The consolidated unaudited financial results also include the Group's share of profit after tax of Rs.171.97 lacs and Rs. 290.49 lacs, for the quarter and nine-month period ended 31st December 2024, respectively as considered in the statement, in respect of one foreign associate, whose financial results have not been reviewed by us.

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Ph. : 011-46579759, 41051966, 47037656


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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 principle generally accepted in their respective country 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.
8. The figures for the financial year ended 31st March 2024 and for the corresponding period ended 31st December 2023 were audited/ limited reviewed by predecessor auditor M/s M C Bhandari & Co., Chartered Accountants, and have expressed unmodified opinion/ review reports on those financial statements.

For Doogar & Associates
Chartered Accountants
Firm Registration No.: 000561N


Madhusudan Agarwal
(Partner)
Membership No. 086580
UDIN:



Place: New Delhi
Date: 3rd February 2025

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Annexure I: List of entities consolidated as at 31st December 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)

