

Poly Medicure Limited

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CIN: L 40300DL1995PLC066923



Date: 05th February 2026

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.**

Sub: Submission of Investor's Presentation

Dear Sir/Madam,

Pursuant to Regulation 30, Regulation 51 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor's Presentation with respect to Unaudited Financial Results(Standalone & Consolidated) for Third Quarter and Nine Months ended on December 31, 2025.

The same is also available on the website of company i.e. www.polymedicure.com .

Request you to take the same on records.

Thanking You,

Yours Sincerely

For Poly Medicure Limited



Avinash Chandra
Company Secretary
M. No. A32270



PlanHealth



Investor Presentation Q3 & 9M FY26 Results

Poly Medicure Ltd.
05th Feb 2026

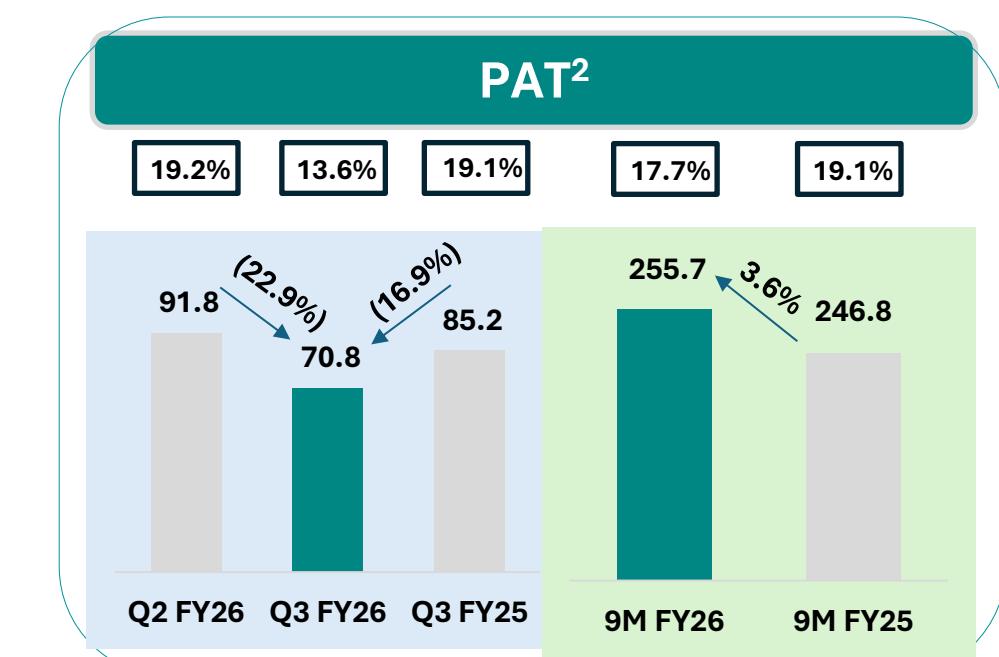
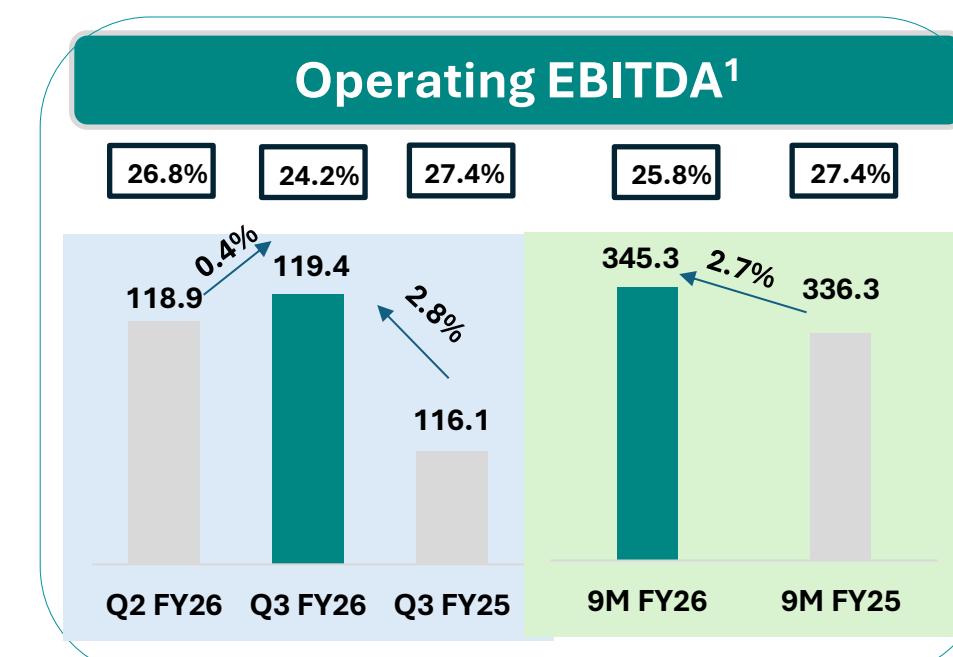
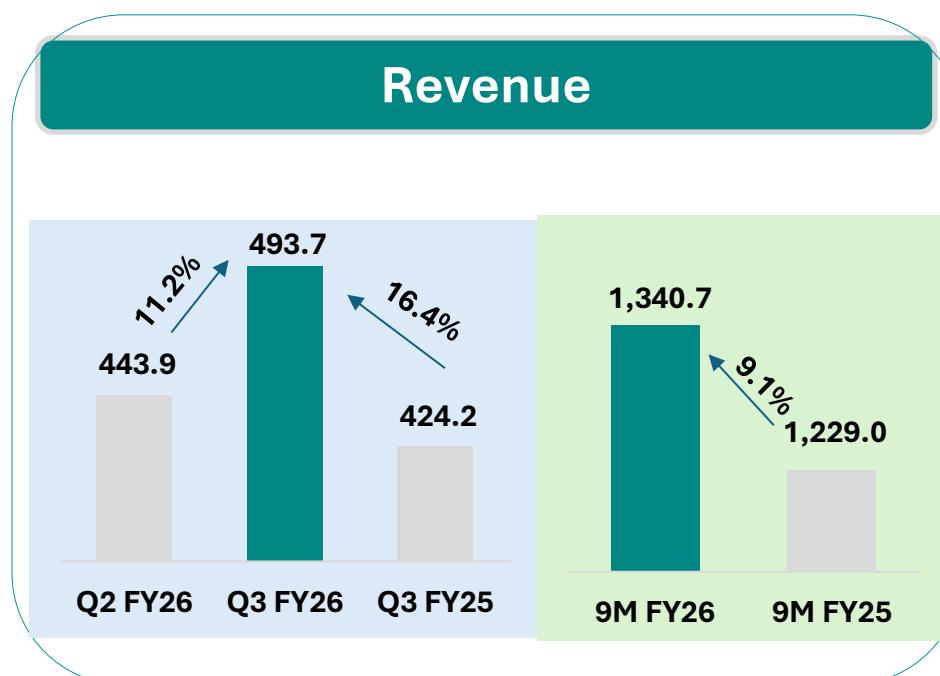
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Consolidated Performance Summary Q3 FY26 & 9M FY26

Figs in Rs. Crs unless specified

Margin, %



RoCE³
18.3%

**Cash & Cash
Equivalents**
839.8

of Patents
394

**Increase in Sales
Associates (9M FY26)**
97

Note 1: Q3 and 9M FY26 financials include consolidation of PendraCare Group (from 23 Sep 2025) and Citiiffie Group (from 07 Nov 2025)

1Operating EBITDA excludes acquisition-related expenses of ₹6.5 cr in Q3 FY26 and ₹9.71 cr in 9M FY26 relating to PendraCare and Citiiffie

2PAT for Q3 & 9M FY26 includes a one-time ₹6.8 cr impact from the Revised Labour Code (extraordinary expense), acquisition-related costs of ₹6.5 cr (Q3) and ₹9.71 cr (9M)

3EBIT excludes remaining QIP funds & related treasury income, acquisition costs, and one-time Labour Code impact, and is calculated on a trailing 12-month basis

Key Updates

Key Business Updates

- Clinical study on RisoR stent **in progress, 200+ patients enrolled across centers in India**
- **Received regulatory approval from DCGI for Intravenous Lithotripsy System (IVL) and Drug Eluting Balloon (DEB)**
- **Deepening SARATHII Program:** AI led interactive training module being implemented across business units gradually

Financial Highlights

- Consolidated Q3 FY26 revenue growth **16.4%**; Q3 FY26 Domestic revenue growth **16.2%**
- Q3 FY26 Consolidated Operating EBITDA Growth **2.8%**; Q3 Operating EBITDA margin **24.2%**; **Standalone EBITDA margin 26.8% in Q3 FY26**
- 9M FY26 Consolidated Operating EBITDA and PAT Growth of **2.7%** and **3.6%** respectively; 9M Operating EBITDA margin **25.8%**, close to the margin guidance of **25-27%**
- QoQ Consolidated Revenue growth **11.2%**; **QoQ international revenue growth 14.1%**
- Adequate liquidity of **Rs 839.8 Crs** as at Dec 31, 2025; Capex spend of **Rs. 234 Crs in 9MFY 26**

Product Launches & R&D

- **19 products launched in 9M FY26**
- R&D team strength of **~ 100+** across India, Italy and Netherlands

Awards

- Poly Medicure awarded the **“Top 50 IP-Driven Organizations”** by Confederation of Indian Industry
- Poly Medicure awarded **“Emerging Medical Devices Company of the Year in Cardiology”** at **VOH BEAT 2025**

Brief Overview of Impact of India US Trade Deal

US India Trade Deal Impact on Medtech Sector

Price competitiveness in the U.S. market

U.S. duty cut from 50% to ~18% makes Indian medtech—especially disposables—significantly more cost-competitive than Chinese imports.

Export expansion potential

U.S. is a key export market for Indian medical devices, and lower tariffs can unlock significant growth in advanced markets

China+1 sourcing shift

As global buyers diversify away from China, sustained tariff advantages position India as an attractive alternative supplier

Investment landscape

U.S. tariff cuts are expected to boost investor confidence, potentially bringing more capital into MedTech manufacturing and R&D



✓ Lower U.S. tariffs restore project viability, boost exports, give India a cost edge over China, and create strong tailwinds for Polymed

Brief Overview of Impact of India EU Trade Deal

India EU Trade Deal Impact on Medtech Sector

Huge Market Access

Agreement opens access to the **EU's ~\$572 billion pharma and medical devices market** — one of the largest and most sophisticated in the world

Supply-Chain Integration & Resilience

Deal could lead to closer supply-chain ties between Indian and European manufacturers, including joint ventures, contract manufacturing, and deeper collaborations

Regulatory Alignment

FTA could encourage moves toward regulatory cooperation, making it easier for Indian Medtech firms to align their products with EU norms over time



✓ Our strong European presence positions us well to benefit from the India-EU FTA, though full implementation will take time

Brief Overview of Impact of Budget 2026

Budget 2026 Impact on Medtech Sector

Bigger Healthcare & Innovation Budget

Health sector allocation was increased significantly to INR 105,503 Crores, showing strong government focus on health and allied technologies

Focus on Domestic Capabilities

Biopharma SHAKTI initiative with a ₹10,000 cr outlay aims to build stronger domestic production, innovation and global competitiveness

Healthcare Infrastructure & Skilled Workforce

Expanding healthcare infrastructure and training allied health professionals strengthens clinical capacity for broader MedTech adoption.

CDSCO Regulatory Enhancements

Union Budget 2026 aimed at streamlining medical device approvals to support faster market entry and local manufacturing



- ✓ Enhanced healthcare infrastructure and a push for self-reliance in MedTech create a favorable regulatory and market environment, positioning Polymed for stronger growth

Agenda

Financial Performance Analysis

Standalone Financial Performance Summary

Figs in Rs. Cr. unless specified

Particulars	Q3 FY 26	Q3 FY 25	YoY Growth %	Q2 FY 26	QoQ Growth %	9M FY 26	9M FY 25	YoY Growth %
Revenue from Operations	418.9	410.9	1.9%	416.5	0.6%	1219.4	1180.8	3.3%
Cost of Good Sold	134.5	140.2	(4.1%)	126.1	6.7%	382.6	387.9	(1.3%)
Gross Profit	284.4	270.7	5.0%	290.5	(2.1%)	836.8	793.0	5.5%
Gross Profit %	67.9%	65.9%	202 Bps	69.7%	(184 Bps)	68.6%	67.2%	147 Bps
Employee Benefit Expenses	85.2	71.1	19.9%	82.9	2.8%	238.1	208.1	14.4%
R&D Expenses	5.0	5.8	(13.8%)	7.8	(35.8%)	19.5	17.9	8.5%
Other Expenses	81.9	78.3	4.5%	88.5	(7.5%)	254.6	237.6	7.1%
Total Expenses	306.6	295.5	3.8%	305.3	0.4%	894.8	851.5	5.1%
Operating EBITDA	112.3	115.5	(2.8%)	111.2	0.9%	324.7	329.3	(1.4%)
EBITDA %	26.8%	28.1%	(130 Bps)	26.7%	10 Bps	26.6%	27.9%	(126 Bps)
Other Income	29.6	21.7	35.9%	33.7	(12.4%)	104.8	65.8	59.2%
Extra-ordinary expense	6.8					6.8		
Depreciation	25.1	20.7	21.1%	24.1	3.8%	72.1	59.5	21.1%
Finance Cost	3.9	3.1	26.1%	2.8	41.6%	9.5	9.2	3.3%
PBT	106.0	113.4	(6.5%)	118.0	(10.2%)	341.1	326.4	4.5%
Tax	27.6	28.2	(2.2%)	29.0	(4.6%)	85.7	81.7	4.9%
PAT	78.4	85.2	(8.0%)	89.1	(12.0%)	255.4	244.7	4.4%
PAT %	17.5%	19.7%	(220 Bps)	19.8%	(230 Bps)	19.3%	19.6%	(34 Bps)
EPS - Basis	7.7	8.5	(8.8%)	8.8	(12.1%)	25.2	25.0	0.8%
EPS – Diluted	7.7	8.5	(9.0%)	8.8	(12.1%)	25.2	25.0	0.7%

Re- classification has been done wherever necessary

Consolidated Financial Performance Summary

Figs in Rs. Cr. unless specified

Particulars	Q3 FY 26	Q3 FY 25	YoY Growth %	Q2 FY 26	QoQ Growth %	9M FY 26	9M FY 25	YoY Growth %
Revenue from Operations	493.7	424.2	16.4%	443.9	11.2%	1340.7	1229.0	9.1%
Cost of Good Sold	155.8	146.5	6.3%	135.7	14.8%	418.6	407.3	2.8%
Gross Profit	337.9	277.7	21.7%	308.2	9.6%	922.1	821.7	12.2%
<i>Gross Profit %</i>	<i>68.4%</i>	<i>65.5%</i>	<i>299 Bps</i>	<i>69.4%</i>	<i>(99 Bps)</i>	<i>68.8%</i>	<i>66.9%</i>	<i>192 Bps</i>
Employee Benefit Expenses	115.2	76.2	51.2%	88.8	29.7%	279.1	222.6	25.4%
R&D Expenses	6.0	5.9	1.8%	7.8	(23.7%)	20.4	18.0	13.6%
Other Expenses	99.1	81.2	22.0%	93.7	5.7%	281.2	247.7	13.5%
Total Expenses	376.0	309.8	21.4%	326.0	15.3%	999.5	895.6	11.6%
Share of Profit of an associate	1.7	1.7	(2.0%)	1.0	74.7%	4.0	2.9	36.8%
Operating EBITDA	119.4	116.1	2.8%	118.9	0.4%	345.3	336.3	2.7%
<i>Operating EBITDA %</i>	<i>24.2%</i>	<i>27.4%</i>	<i>(319 Bps)</i>	<i>26.8%</i>	<i>(260 Bps)</i>	<i>25.8%</i>	<i>27.4%</i>	<i>(161 Bps)</i>
Other Income	26.3	21.8	20.5%	33.9	(22.6%)	102.3	64.8	57.9%
Extraordinary Expense*	6.8	-	-	-	-	6.8	-	-
Acquisition Related Expense	6.5	-	-	3.2	-	9.7	-	-
Depreciation	28.8	21.4	34.4%	24.9	15.3%	76.9	61.6	24.9%
Finance Cost	6.0	3.3	79.2%	3.0	100.5%	11.9	9.8	20.9%
PBT	97.6	113.2	(13.8%)	121.7	(19.8%)	342.2	329.7	3.8%
Tax	26.8	28.0	(4.3%)	29.9	(10.3%)	86.6	82.9	4.4%
PAT	70.8	85.2	(16.9%)	91.8	(22.9%)	255.7	246.8	3.6%
<i>PAT %</i>	<i>13.6%</i>	<i>19.1%</i>	<i>(548 Bps)</i>	<i>19.2%</i>	<i>(560 Bps)</i>	<i>17.7%</i>	<i>19.1%</i>	<i>(135 Bps)</i>
EPS - Basis	7.0	8.5	(17.4%)	9.1	(22.8%)	25.2	25.2	0.2%
EPS - Diluted	7.0	8.5	(17.6%)	9.1	(22.8%)	25.2	25.2	0.1%

*Basis Labour Codes notification (21 Nov 2025), a provision of Rs. 6.8Cr for past service gratuity & compensated absences has been recognized as an "Extraordinary Expense" for Q3 & 9M FY26

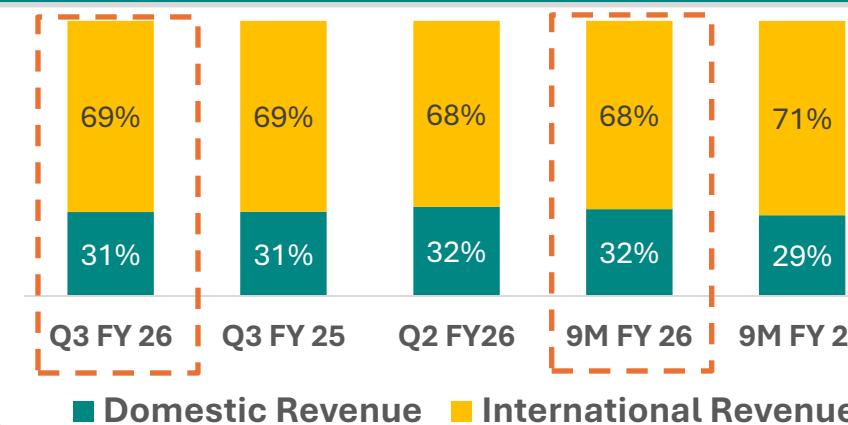
Re- classification has been done wherever necessary

Consolidated Sales Performance Analysis

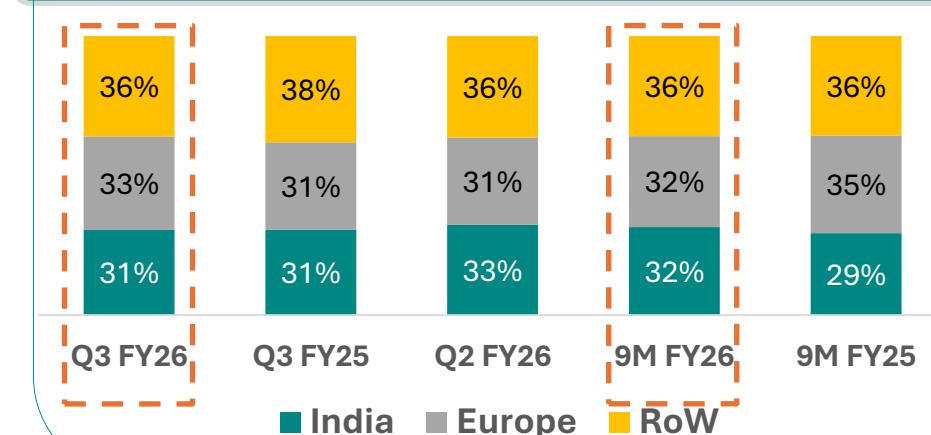
Figs in Rs. Crs unless specified

Particulars	Q3 FY 26	Q3 FY 25	YoY Growth %	Q2 FY 26	QoQ Growth %	9M FY 26	9M FY 25	YoY Growth %
Domestic	146.6	126.1	16.2%	140.9	4.0%	413.0	351.3	17.6%
International	342.8	294.1	16.6%	300.3	14.1%	918.1	868.0	5.8%
Other Operating Revenue	4.3	4.0	8.7%	2.6	66.4%	9.5	9.8	(2.2%)
Total Operating Revenue	493.7	424.2	16.4%	443.9	11.2%	1340.7	1229.0	9.1%
Geographical Revenue Mix								
India	146.6	126.1	16.2%	140.9	4.0%	413.0	351.3	17.6%
Europe	162.2	129.1	25.7%	131.8	23.1%	423.5	414.2	2.2%
RoW	180.6	165.0	9.5%	168.5	7.3%	494.7	453.8	9.0%
Other Operating Revenue	4.3	4.0	8.7%	2.6	66.4%	9.5	9.8	(2.2%)
Total Operating Revenue	493.7	424.2	16.4%	443.9	11.2%	1340.7	1229.0	9.1%

Revenue Mix- Domestic & International



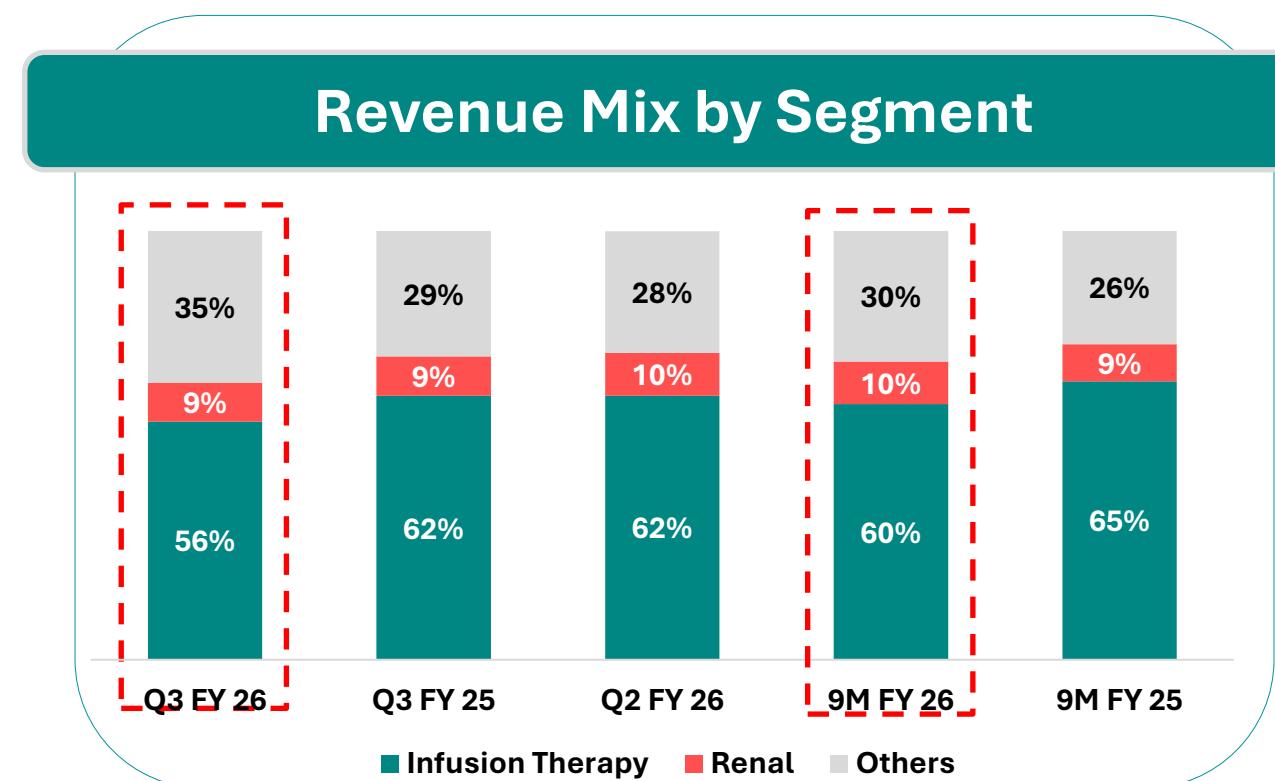
Geographical Segment



Segment Wise Sales Performance Analysis

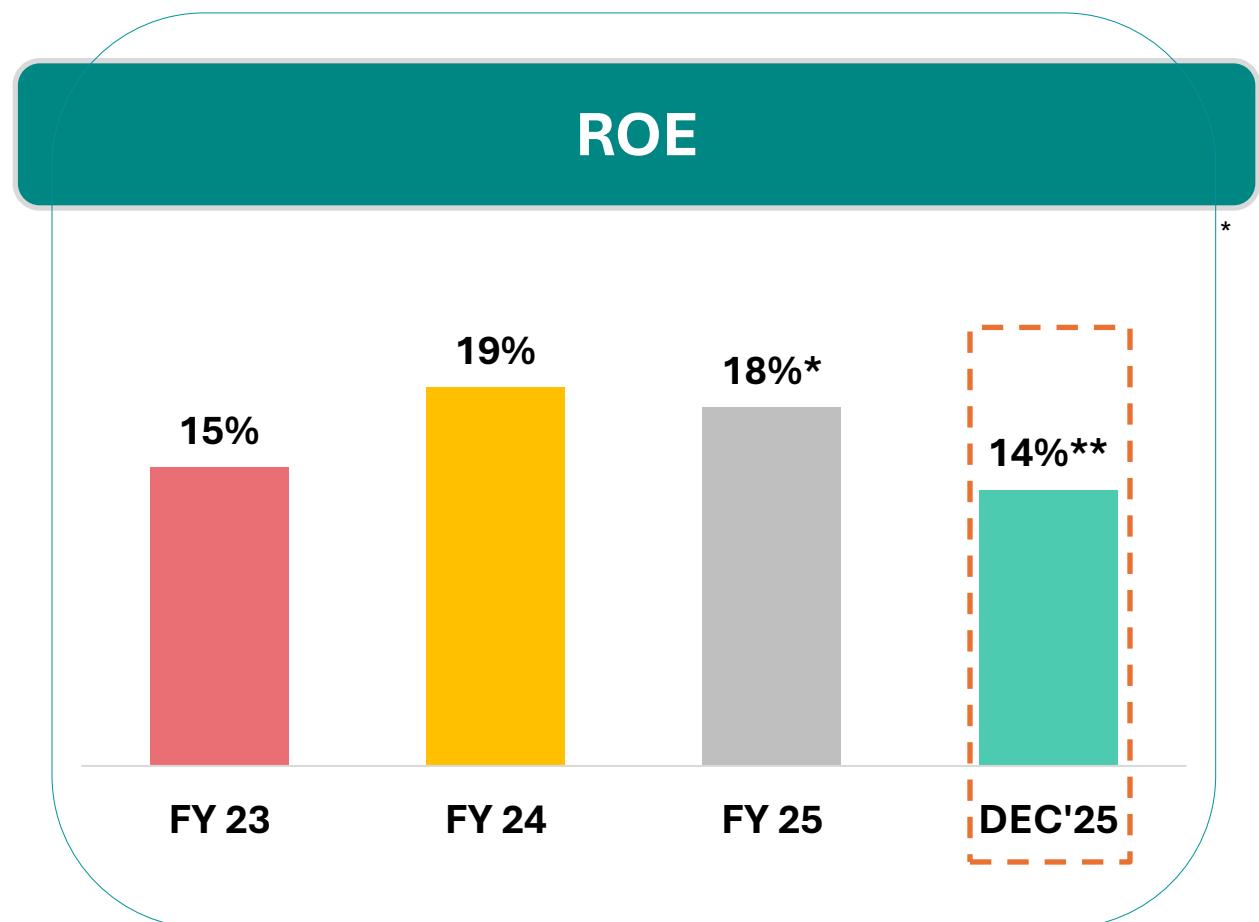
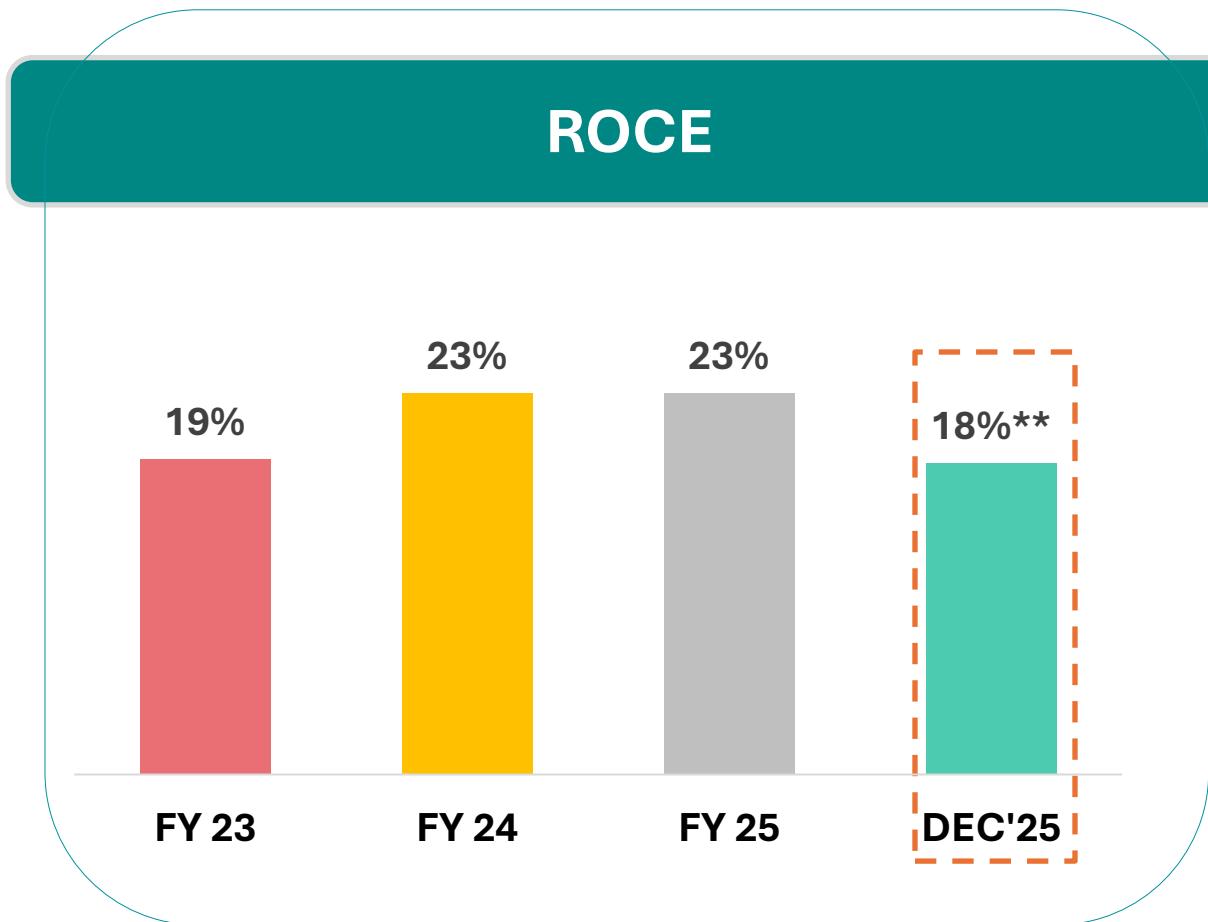
Figs in Rs. Crs unless specified

Particulars	Q3 FY 26	Q3 FY 25	YoY Growth %	Q2 FY 26	QoQ Growth %	9M FY 26	9M FY 25	YoY Growth %
Infusion Therapy	274.3	261.1	5.0%	273.5	0.3%	799.7	798.1	0.2%
Renal	44.8	38.9	15.1%	44.2	1.3%	132.5	106.2	24.7%
Others	174.6	124.1	40.6%	125.9	38.7%	408.5	324.6	25.8%
Total Operating Revenue	493.7	424.2	16.4%	443.9	11.2%	1340.7	1229.0	9.1%



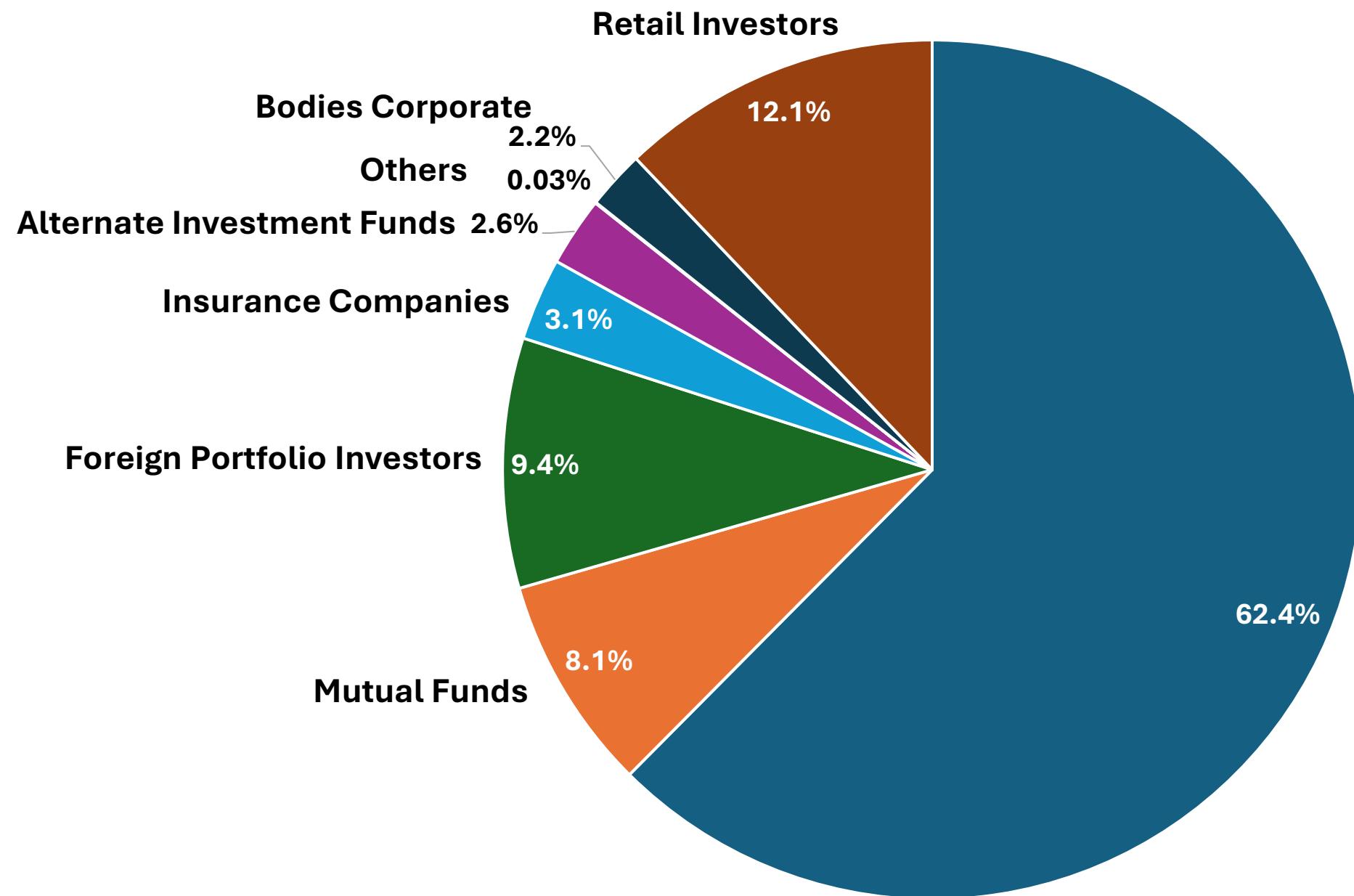
Reclassification have been made where considered necessary

Return Ratios



* EBIT excludes treasury income from QIP funds, acquisition costs, and Labour Code expenses, & is calculated on 12 months annualized basis

Shareholding Pattern as on 31st Dec 2025



Key Shareholders	% Shareholding
Promoters	62.4%
FPIs	9.4%
DILs	13.8%
Others	14.4%

Promoters & Promoter Group

Thank You

For any investor related queries reach us at:

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