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

POLYMED

Date: 08th November, 2025

Scrip Code: - 531768

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

Scrip Code:- POLYMED

The Manager
National Stock Exchange of India

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 Second Quarter ended on September 30, 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 Digitally signed by AVINASH CHANDRA Date: 2025.11.08 15:36:38 +05'30'

POLY MEDICURE LTD. New Delhi

Avinash Chandra
Company Secretary
M. No. A32270

POLYMED

Plan1Health | PendraCare | citieffe Essential moves in Trauma

Investor Presentation
Q2 FY26 Results

Poly Medicure Ltd.

08th Nov 2025

Disclaimer

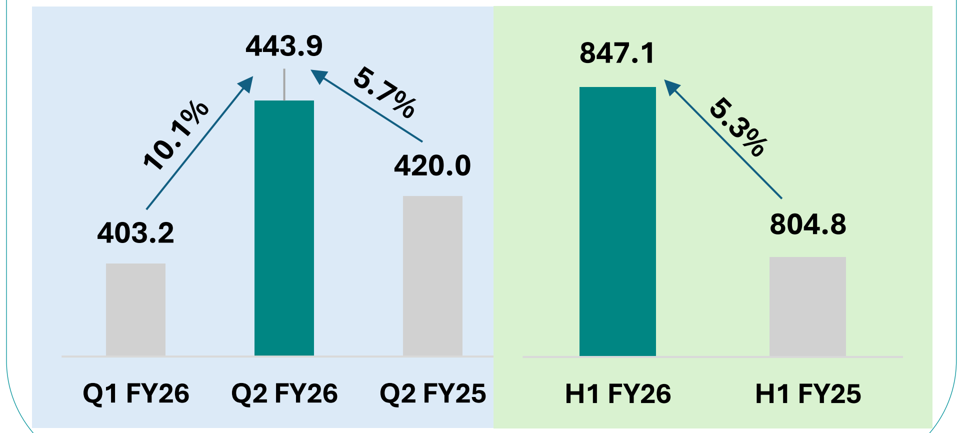
This presentation has been prepared by Poly Medicure Limited (the "Company"), content of which was compiled from sources believed to be reliable for informational purposes only and are based on information regarding the Company and the economic, regulatory, market and other conditions as in effect on the date hereof. Subsequent developments may impact the information contained in this presentation, which neither the Company nor its advisors or representatives are under an obligation to update, revise or affirm. Contents in the Presentation do not constitute or form part of an offer or invitation for sale or subscription of or solicitation or invitation of any offer to buy or subscribe for any securities, nor shall it or any part of it form the basis of or be relied on in connection with any contract, commitment or investment decision in relation thereto in India, the United States or any other jurisdiction. Prospective and existing investors should make their own evaluation of the Company as the information provided here does not purport to be all inclusive or to contain all of the information a prospective or existing investor may desire. Interested parties shall conduct their own due diligence and investigation on the information, before relying and acting thereon. Company makes no representation or warranty as to the accuracy or completeness of this information and shall not have any liability for any representations (expressed or implied) regarding information contained in, or for any omissions from, this information or any other written or oral communications transmitted to the recipient in the course of its evaluation of the Company. This presentation may contain certain "forward looking statements", which are based on certain assumptions and expectations of future events. Actual future performance, outcomes and results may differ materially from those expressed in forward looking statements as a result of a number of risks, uncertainties and assumptions. Though such forward looking statements are based on reasonable assumptions, it can give no assurance that such expectations will be met. Neither the Company nor any of its advisors or representatives assumes any responsibility to update forward-looking statements or to adapt them to future events or developments.

Consolidated Performance Summary Q2 FY 26 & H1 FY26

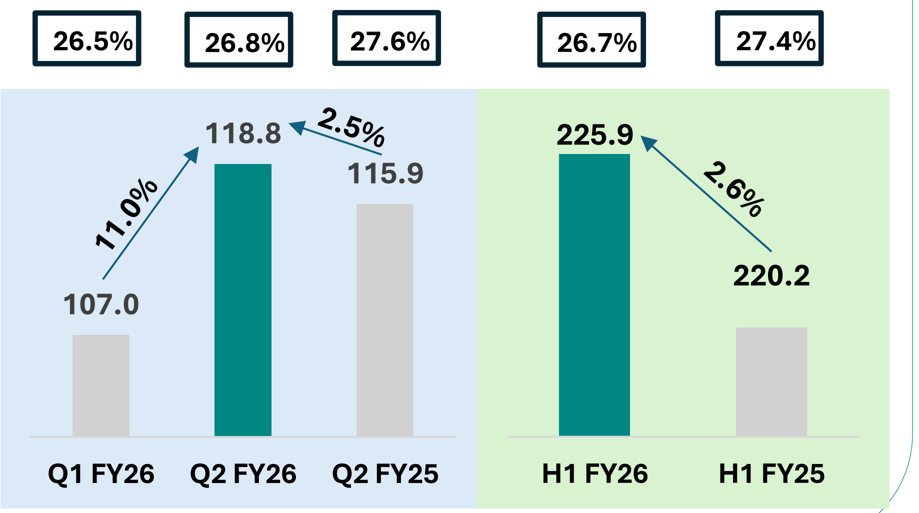
Figs in Rs. Crs unless specified

Margin,%

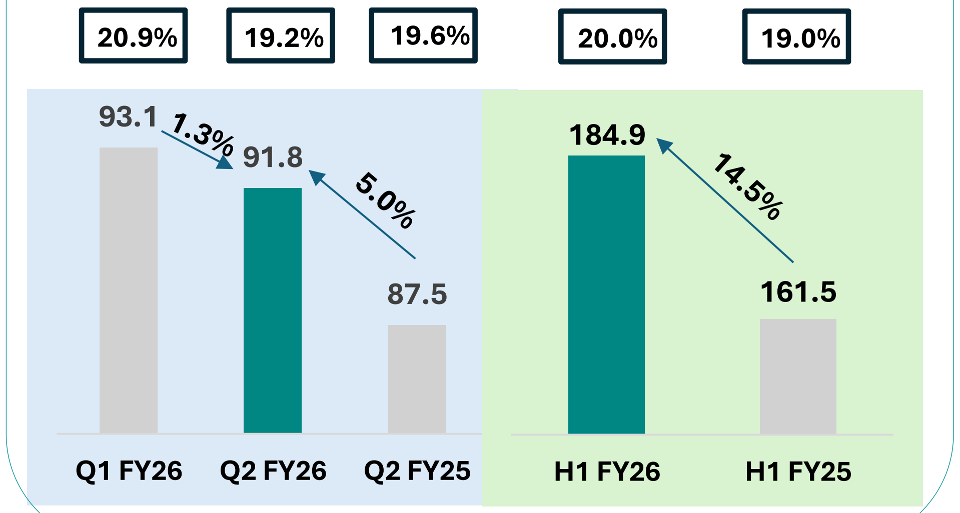
Revenue



Operating EBITDA[1]



PAT



RoCE[2]	Net Cash	# of Patents	Increase in Sales Associates (H1 FY26)
19.9%	1,109.1	375	62

[1]Above Operating EBITDA does not include the expenses of Rs. 3.2 Cr. related to acquisition of PendraCare Group

Note: Q2 & H1 FY26 financials include the impact of Acquisition of PendraCare Group for the period between 23rd Sep 2025 to 30th Sep 2025

[2]Excludes the amount raised through QIP in August 2024, EBIT has been computed after excluding the treasury income generated from the QIP Funds; Calculated based on trailing 12 months performance

POLYMED

Agenda

Key Updates

Key Updates

Key Business Updates

- Completed acquisitions of **PendraCare Group – Netherlands (Cardiology)** and **Citieffe Group – Italy (Orthopaedics)**
- YTD ~**4,300 stents implanted** with positive feedback received from patients and clinicians
- Clinical study on RisoR stent **initiated in India and Europe**
- YTD October 2025 sold **216 dialysis machines**—reinforcing our market presence
- Received allotment letter from YEIDA for a 7.16 acre plot at the Medical Devices Park
- Launched **"Polymed Academy of Clinical Excellence" (PACE)** for enhancing engagement with KOLs through hands-on training of using advanced medical technologies
- Deepening use of AI in Internal trainings (SARATHII program) to improve performance efficiency across all divisions

Financial Highlights

- Consolidated Q2 FY26 revenue growth **5.7%;** Q2 FY26 Domestic revenue growth is **16.9%**
- Q2 FY26 Consolidated Operating EBITDA and PAT Growth of **2.5%** and **5.0%** respectively; Q2 Operating EBITDA margin of **26.8%**
- H1 FY26 Consolidated Operating EBITDA and PAT Growth of **2.6%** and **14.5%** respectively; H1 Operating EBITDA margin of **26.7%**, tracking close to the higher end of the margin guidance of **25-27%**
- QoQ Consolidated Revenue & Consolidated Operating EBITDA growth of **10.1% and 11.0%** respectively; **QoQ international revenue growth of over 9%**
- Adequate liquidity of **Rs 1,109.1 Crs** as at Sep 30, 2025

Product

- Launched **8** new products in Q2 FY 26
- R&D team strength of ~ 80+

Awards

- **Mr Himanshu Baid, Managing Director**, Poly Medicure, awarded the **"Healthcare Icon/Leader"** of the Year 2025 by **ET Healthcare Awards**
- Poly Medicure awarded **"Emerging Medical Devices Company of the Year in Cardiology"** at **VOH BEAT 2025**
- Poly Medicure awarded the **"Innovative Health Technology Provider"** of the Year by **ET Rajasthan Business Awards**

Citieffe – fully integrated Trauma and Extremity supplier with global sales footprint

Vertically integrated developer, manufacturer and distributor of Trauma and Extremity fixation systems …

Citieffe

Founded in **1962,** Located in **Bologna, Italy**

45+ patents. Dedicated **R&D team of 6 FTEs**

109 employees

54+ KOL across globe from leading institutions

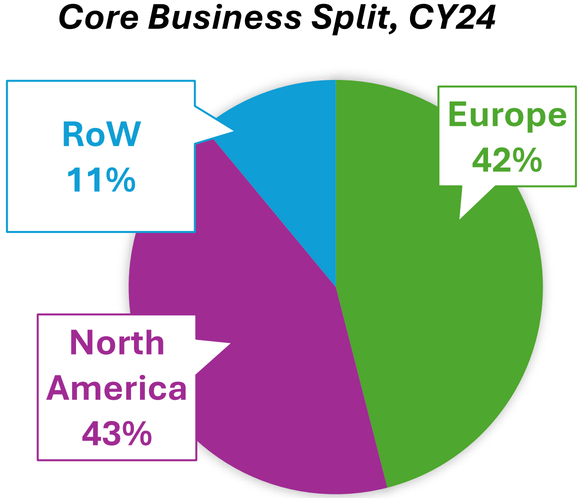
MDR clearance on the full portfolio with in-house **manufacturing in Italy**

Low customer complaint rate with defective product rate lower than 0.001%

Unique navigation software for nailing systems

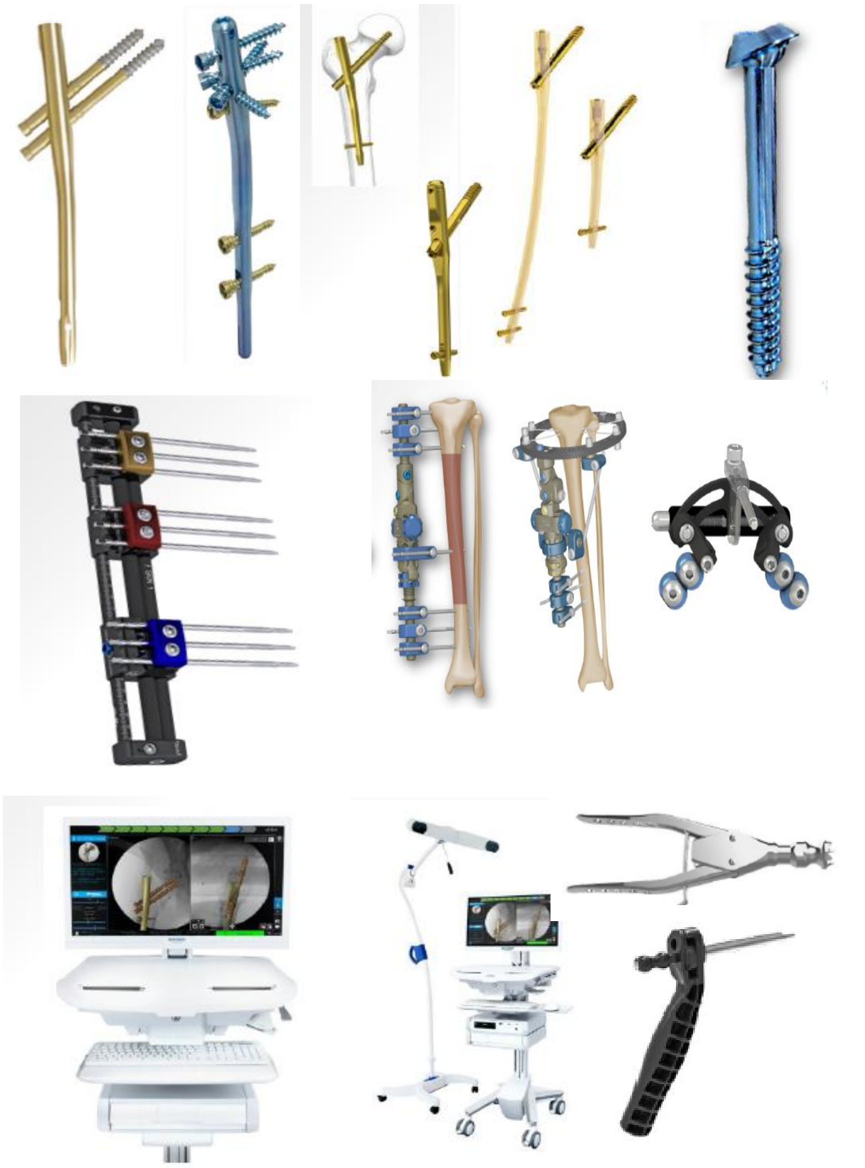
CY24 Revenue : €17.3Mn (15% YoY growth)
EBITDA: €3.1Mn* (14% YoY growth)

With diversified revenue base



- **With global presence. Approx. 85% of sales coming from countries with direct sales force presence**
- ***#2 independent player in Italy with a c.12%+ market share*** (Excluding plates)
- **One of the Top players in Mexico with 12% + market share** (Excluding Plates and low cost products)
- Geographical coverage of 25+ countries with 25+ distributors

Key Products



Transaction was closed on 06th Nov 2025

* Excludes one off /extraordinary expenses and income

PendraCare – A Unique Interventional Cardiology consumable business in Europe

PendraCare – One-of-a-kind opportunity

Located in **Leek Netherlands**

Product registration in more than 60 countries (CE / FDA / CFDA / ANVISA)

Trusted Global Supplier to medical devices industry leaders

67 employees

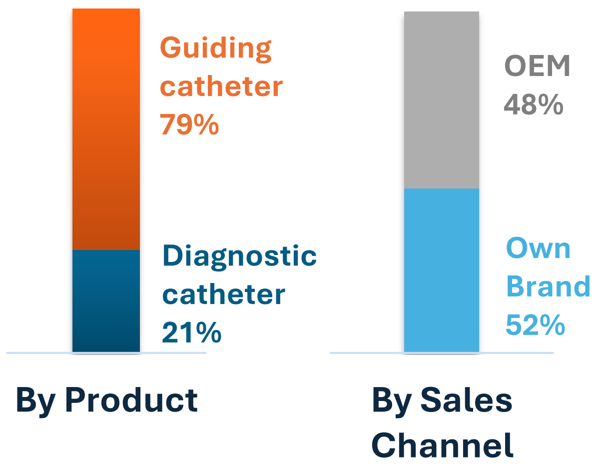
Only independent player of size and scale in Europe specializing in cardiology catheter business

Capacity of >1.5 million products per year; Current production is 700-800k units per year

CY24 Revenue : EUR.9.9 million
EBITDA : EUR 1.4 million,

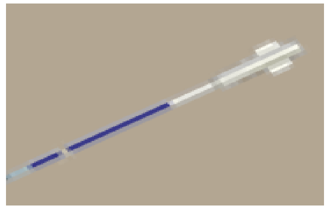
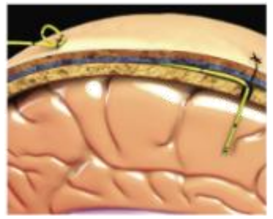
With diversified revenue base

Core Business Split, CY24



- **Operating across 35+ countries with 50+ distributors** across Europe, Middle East and Latin America.
- **Long term relationships with leading global OEMs** for product manufacturing and distribution
- Recently partnered with a European medical device company for **development and distribution of products used in the structural heart segment**
- In discussion with another US based company for development of neuro segment products

Key Products

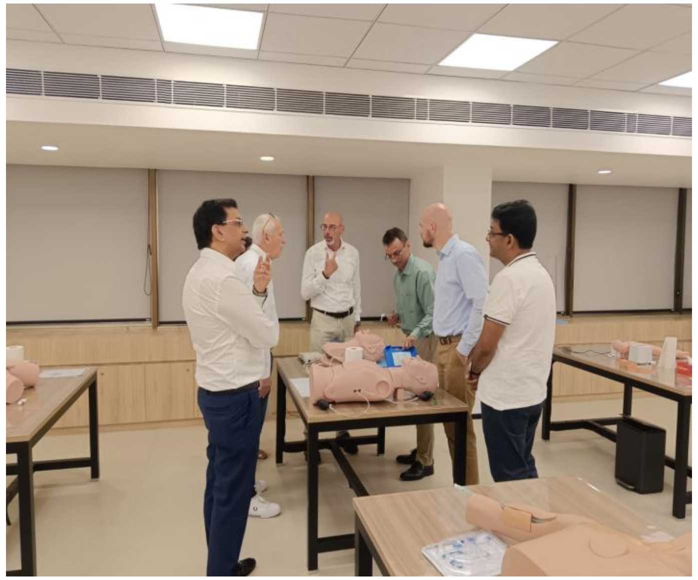
EXISTING	UNDER DEBVELOPMENT
	
	
	
	

Transaction was closed on 22nd Sep 2025

Launched PACE- Polymed Academy of Clinical Excellence

- A Center of Excellence dedicated to scientific learning, customer engagement, innovation, and professional knowledge-sharing
- Aims to establish Polymed as a preferred partner for scientific training, learning & development



POLYMED

Enhanced Usage of AI to optimize learning

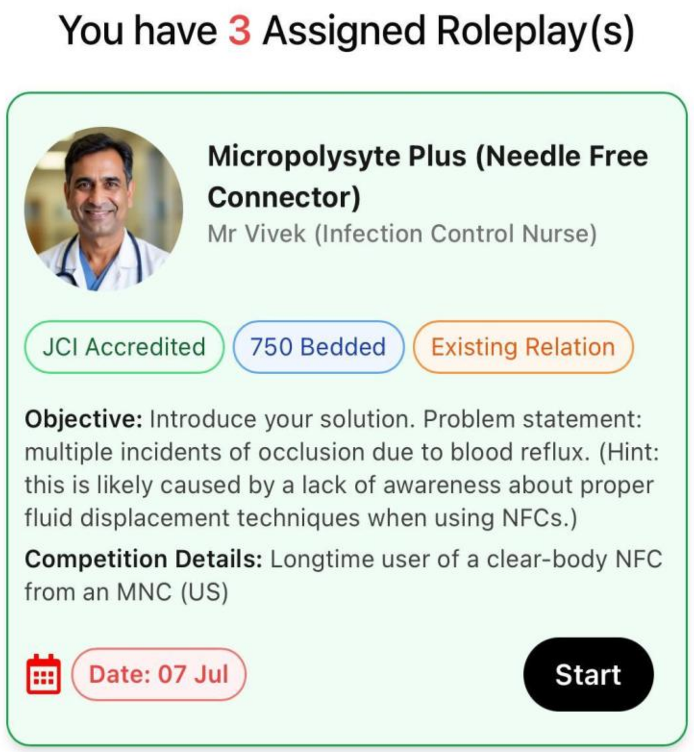
SARATHII -Strategic AI Resource for Advanced Training & Holistic In-clinic Interactions

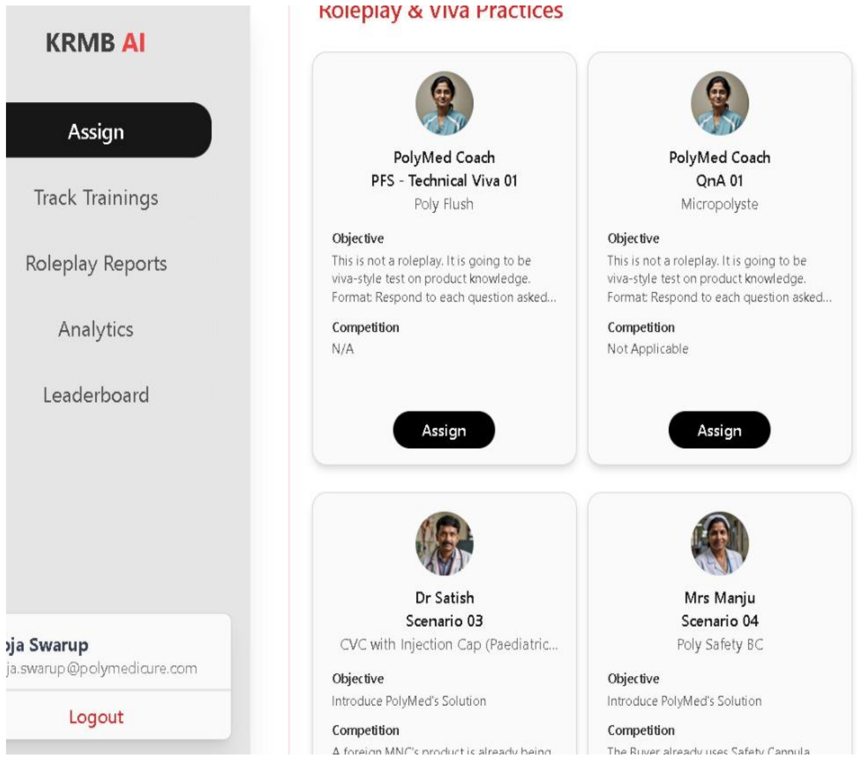
Inspired from the Hindi word used for Mentor / Coach

SARATHII
A digital coach enhancing meaningful in-clinic engagements

Revolutionizing Medical Sales Training: Introducing AI-Powered Role-Plays

AI-powered Initiative providing immersive training experiences that simulate real-world customer interactions, product demonstrations, and objection handling





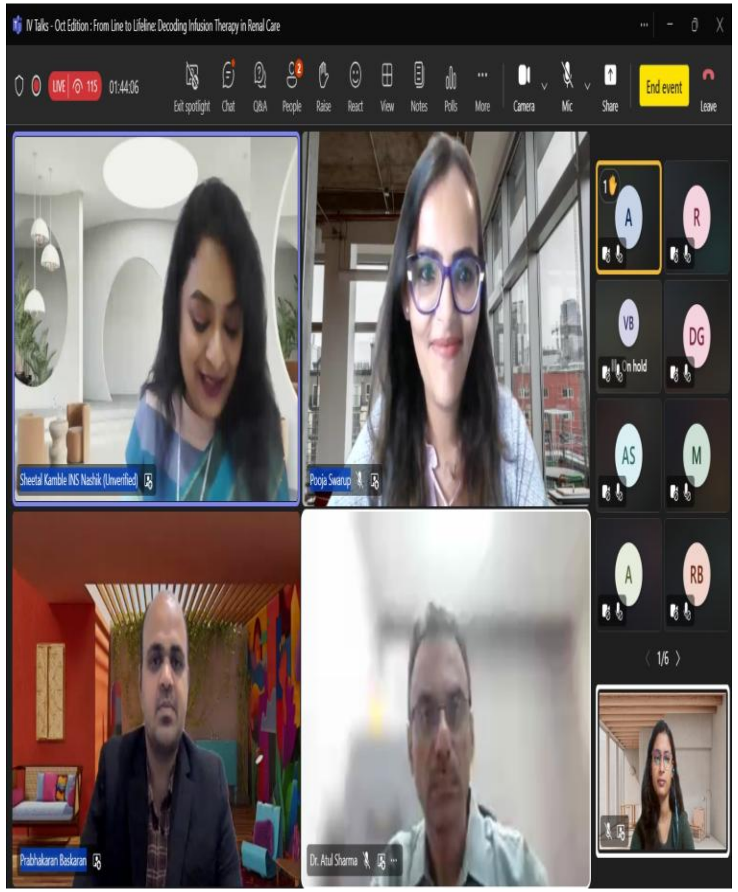
POLYMED

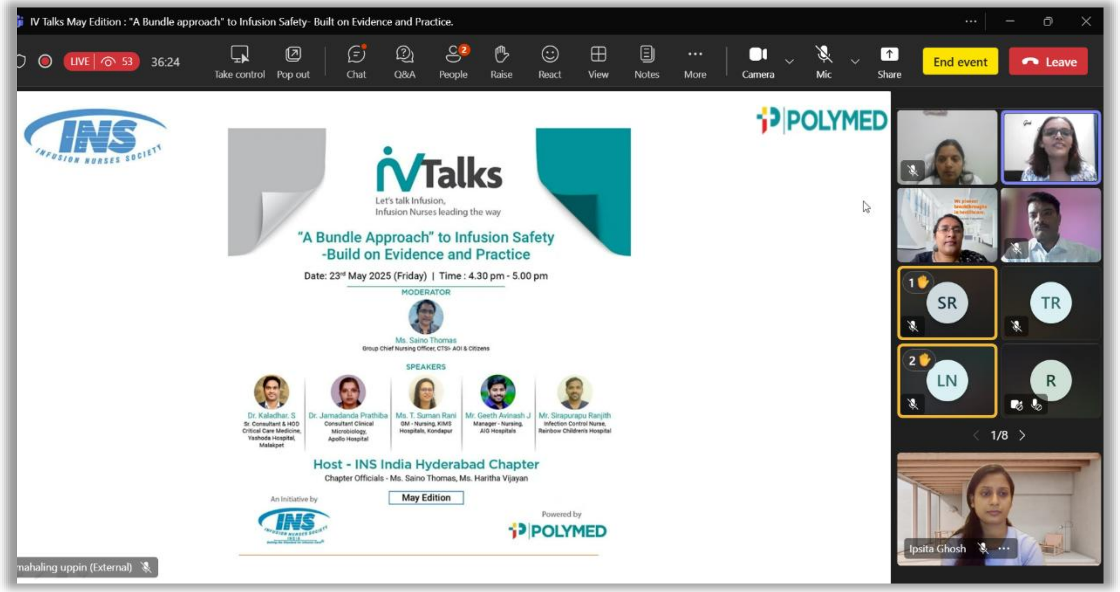
IV talks - Monthly affair to engage with nursing fraternity on national level

A Joint Program with INS

Key Highlights

- **CNE :** 518 Nursing engagements conducted Pan-India in Q2
- **RTMs :** 11 round table meets with Doctors/ Senior nursing leaders Pan- India in Q2 FY26
- **ASCENT+ :** 14 cities in 12 states, engaging hospitals through long term engagement programme





Participation in International Exhibitions

Thailand

Malaysia

Indonesia

Vietnam

POLYMED

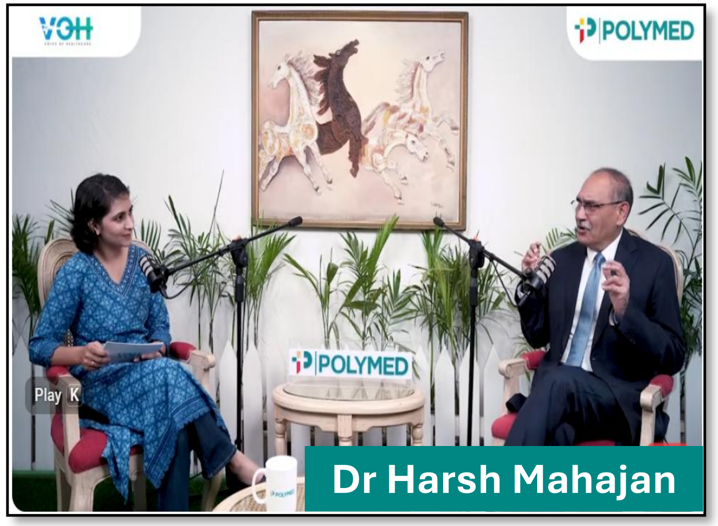
Participation in Domestic Events and KOL Engagement

Participation at India Medtech Expo

(Hony) Brig. Dr Arvind Lal's visit at our plant

(Hony) Brig. Dr Arvind Lal

Bold Voices Podcast



Dr Harsh Mahajan

Mr. Gautam Khanna

Dr Sanjeev Singh

POLYMED

Agenda

Consolidated Financial Performance Summary

Consolidated Financial Performance Summary

Figs in Rs. Cr. unless specified

Particulars	Q2 FY 26	Q2 FY 25	YoY Growth %	Q1 FY 26	QoQ Growth %	H1 FY 26	H1 FY 25	YoY Growth %
Revenue from Operations	443.9	420.0	5.7%	403.2	10.1%	847.1	804.8	5.3%
Cost of Good Sold	135.7	132.5	2.4%	127.2	6.6%	262.9	260.8	0.8%
Gross Profit	**308.2**	**287.5**	**7.2%**	**276.0**	**11.7%**	**584.2**	**544.0**	**7.4%**
Gross Profit %	*69.4%*	*68.4%*	*99 Bps*	*68.4%*	*99 Bps*	*69.0%*	*67.6%*	*137 Bps*
Employee Benefit Expenses	88.8	78.1	13.8%	75.1	18.3%	163.9	148.9	10.1%
R&D Expenses	7.8	5.3	47.2%	6.7	16.9%	14.5	9.5	51.8%
Other Expenses	93.7	88.9	5.4%	88.5	5.9%	182.2	166.6	9.3%
Total Expenses	**326.0**	**304.8**	**6.9%**	**297.5**	**9.6%**	**623.5**	**585.8**	**6.4%**
Share of Profit of an associate	1.0	0.8	28.4%	1.3	(27.1%)	2.3	1.2	93.1%
Operating EBITDA	**118.8**	**115.9**	**2.5%**	**107.0**	**11.0%**	**225.9**	**220.2**	**2.6%**
Operating EBITDA %	*26.8%*	*27.6%*	*(83 Bps)*	*26.5%*	*23 Bps*	*26.7%*	*27.4%*	*(69 Bps)*
Other Income	33.9	26.1	30.1%	42.1	(19.4%)	76.1	43.0	76.8%
Acquisition related Expenses	3.2	-	-	-	-	3.2	-	-
Depreciation	24.9	20.7	20.4%	23.3	7.2%	48.2	40.2	19.7%
Finance Cost	3.0	3.3	(11.0%)	3.0	0.8%	5.9	6.5	(8.9%)
PBT	**121.7**	**118.0**	**3.1%**	**122.9**	**(1.0%)**	**244.6**	**216.4**	**13.0%**
Tax	29.9	30.5	(2.1%)	29.9	0.1%	59.8	54.9	8.8%
PAT	**91.8**	**87.5**	**5.0%**	**93.1**	**(1.3%)**	**184.9**	**161.5**	**14.5%**
PAT %	*19.2%*	*19.6%*	*(39 Bps)*	*20.9%*	*(169 Bps)*	*20.0%*	*19.0%*	*98 Bps*
EPS - Basis	9.1	9.0	0.6%	9.2	(1.3%)	18.2	16.7	9.1%
EPS - Diluted	9.1	9.0	0.6%	9.2	(1.3%)	18.2	16.7	9.1%

Re- classification has been done wherever necessary

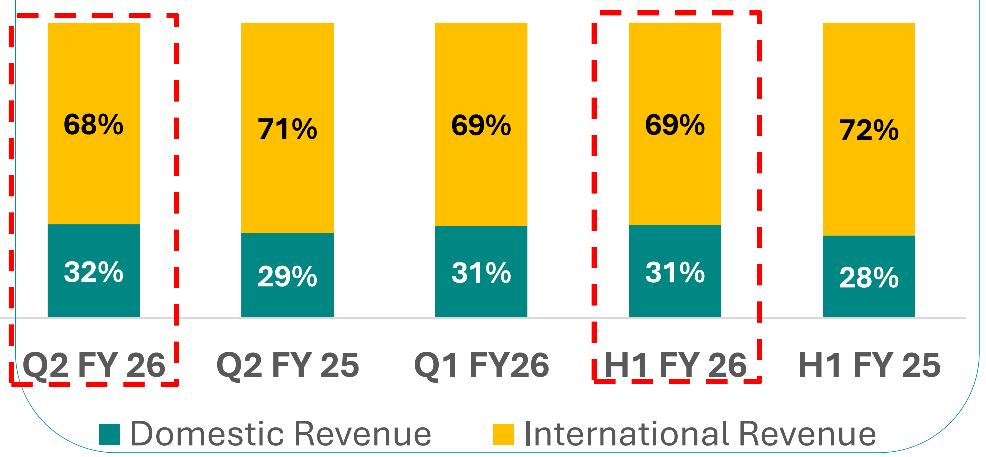
POLYMED

Consolidated Sales Performance Analysis

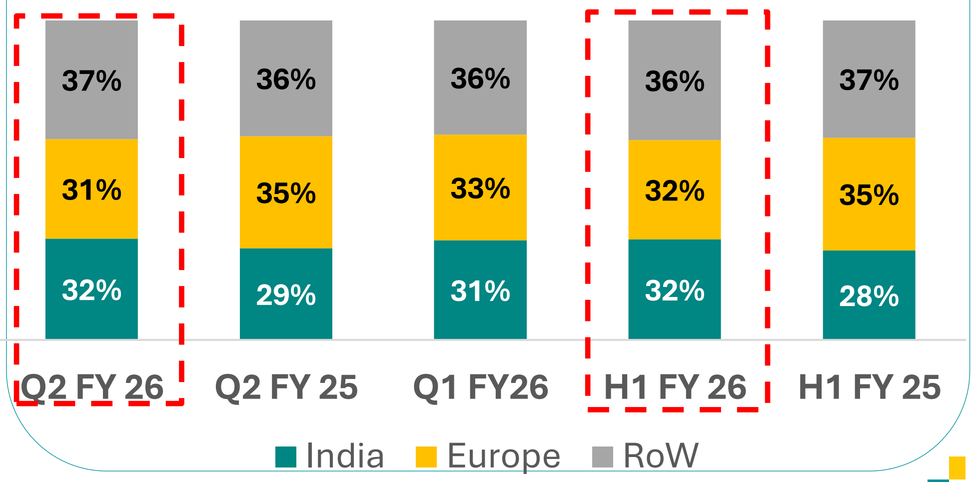
Figs in Rs. Crs unless specified

Particulars	Q2 FY 26	Q2 FY 25	YoY Growth %	Q1 FY 26	QoQ Growth %	H1 FY 26	H1 FY 25	YoY Growth %
Domestic	140.9	120.5	16.9%	125.7	12.1%	266.5	225.2	18.3%
International	300.3	296.2	1.4%	275.2	9.1%	575.4	573.9	0.3%
Other Operating Revenue	2.8	3.3	(14.7%)	2.4	16.0%	5.2	5.8	(9.7%)
Total Operating Revenue	**443.9**	**420.0**	**5.7%**	**403.2**	**10.1%**	**847.1**	**804.8**	**5.3%**
Geographical Revenue Mix								
India	140.9	120.5	16.9%	125.7	12.1%	266.5	225.2	18.3%
Europe	139.3	154.2	(9.6%)	133.3	4.5%	272.6	297.1	(8.2%)
RoW	161.1	142.1	13.3%	141.8	13.6%	302.8	276.8	9.4%
Other Operating Revenue	2.6	3.1	(15.2%)	2.4	9.8%	5.2	5.8	(10.0%)
Total Operating Revenue	**443.9**	**420.0**	**5.7%**	**403.2**	**10.1%**	**847.1**	**804.8**	**5.3%**

Revenue Mix- Domestic & International



Geographical Segment

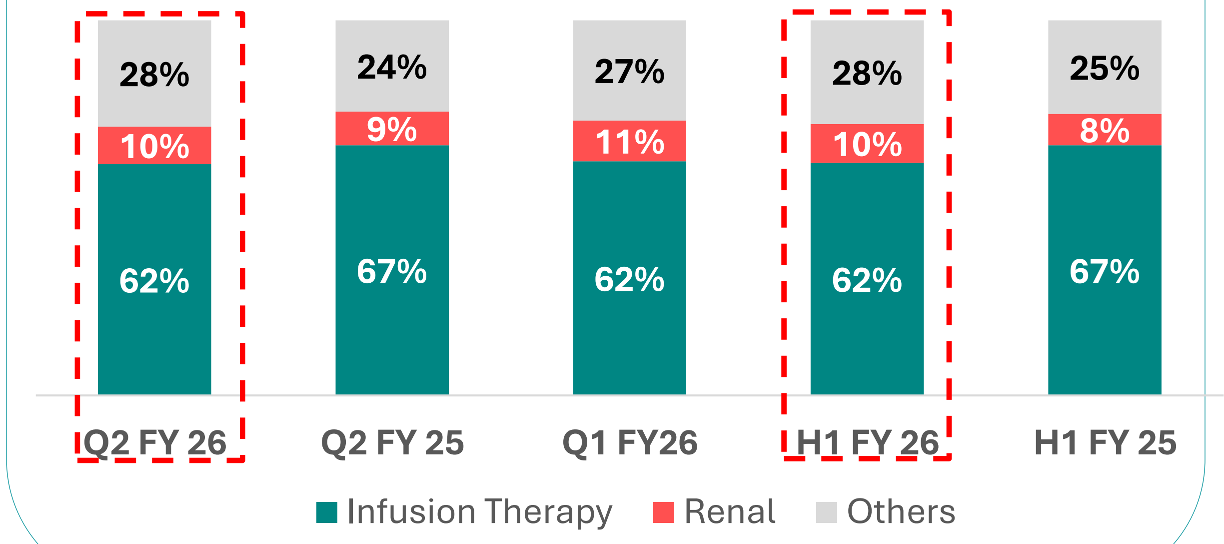


Segment Wise Sales Performance Analysis

Figs in Rs. Crs unless specified

Particulars	Q2 FY26	Q2 FY25	YoY Growth %	Q1 FY 26	QoQ Growth %	H1 FY 26	H1 FY 25	YoY Growth %
Infusion Therapy	273.5	280.3	(2.4%)	251.8	8.6%	525.3	536.5	(2.1%)
Renal	44.2	37.5	18.1%	43.5	1.7%	87.7	67.3	30.3%
Others	125.9	102.3	23.0%	107.9	16.7%	234.0	201.0	16.4%
Total Operating Revenue	**443.9**	**420.0**	**5.7%**	**403.2**	**10.1%**	**847.1**	**804.8**	**5.3%**

Revenue Mix by Segment



Balance Sheet

Figs in Rs. Crs unless specified

	Consolidated	
Particulars	**As at Sep 30, 2025**	**As at March 31, 2025**
Total Shareholders Funds	**2,932.5**	**2,765.7**
Equity Share Capital	50.7	50.7
Other Equity	2,867.7	2,715.0
Non Controlling Interest	14.1	
Total Debt	**236.2**	**177.6**
Short Term Borrowings	236.2	177.6
Other Non Current Liabilities	**155.6**	**58.4**
Total Sources of Funds	**3,324.2**	**3,001.8**
Net Fixed Assets Incl. CWIP	1,235.4	1,127.8
Intangible Assets including under development	66.3	26.6
Goodwill	217.1	28.6
Other Non Current Assets	108.7	72.2
Cash & Cash Equivalents**	1,109.1	1,227.7
Current Assets	850.6	704.5
Less: Current Liabilities	(262.9)	(185.7)
Net Current Assets	**587.6**	**518.8**
Total Assets	**3,324.2**	**3,001.8**

**Includes Investments, Other Bank balances and Bank deposits (both current & non current)

Cash Flow Summary

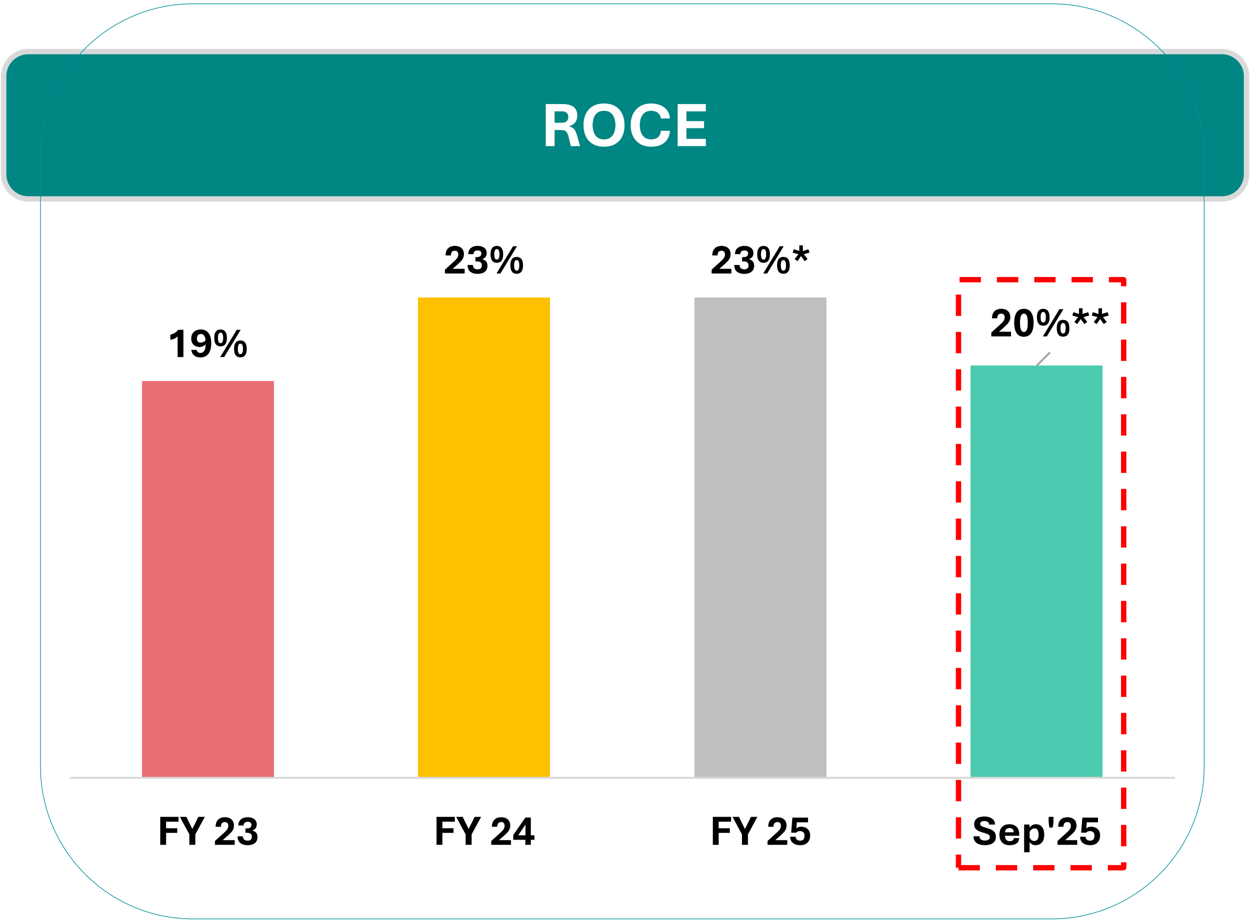
Figs in Rs. Crs unless specified

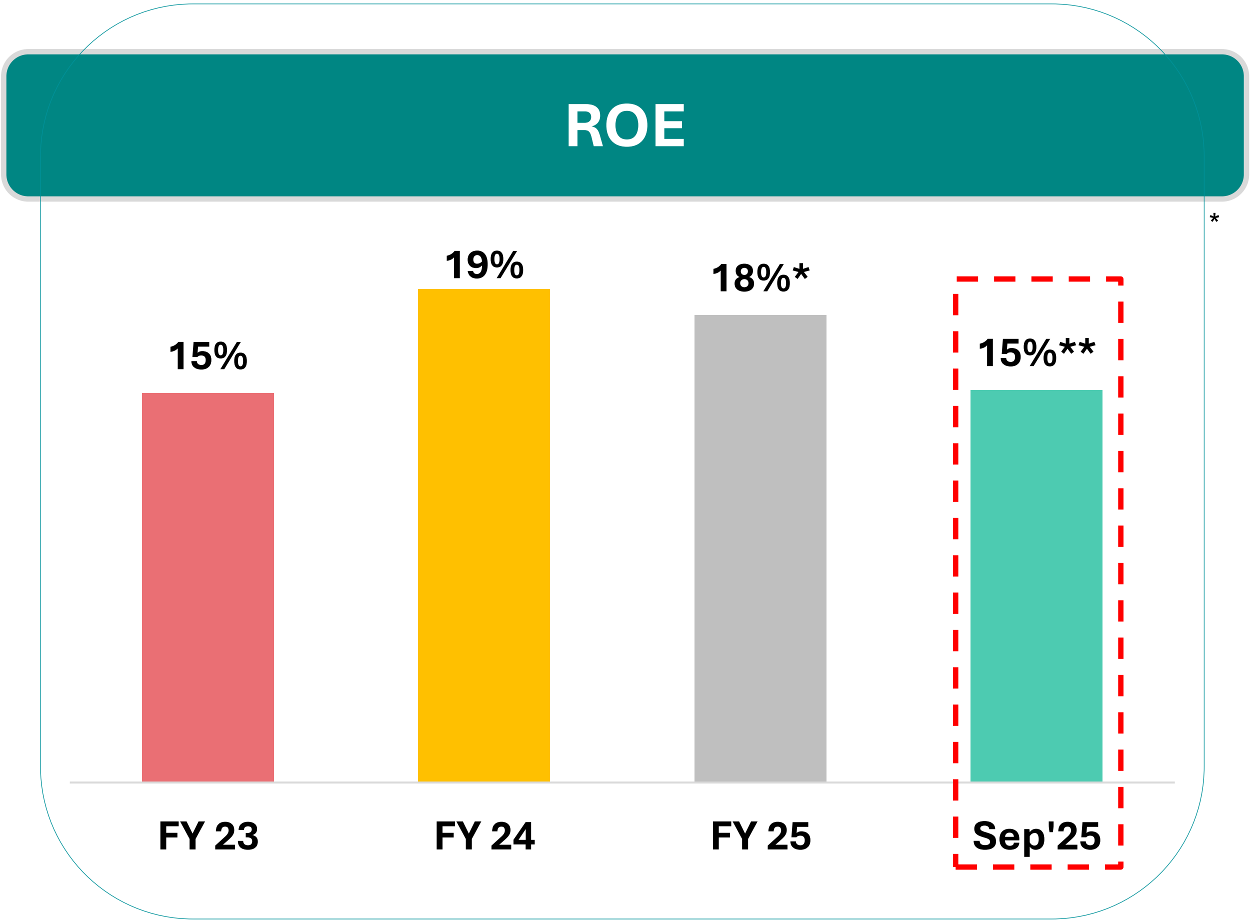
Particulars	H1 FY 26
EBITDA	225.9
Other operating income and non cash expense	17.4
Tax Paid	(43.8)
Operating Cash Flow before WC Changes	**199.4**
Investment in Working Capital	
Changes in Inventory	(39.1)
Changes in Debtors	(50.0)
Changes in Payables	19.0
Other WC Changes	(1.6)
Operating Cash Flows	**127.7**
Investments	
Capex	(157.3)
Payment for Acquisition of PendraCare Group	(150.6)
Advance against purchase of investment in Himalayan Mineral Waters Pvt. Ltd*	(33.2)
Other Investing Cash Flows	3.3
Total Investing Cash Flows	**(337.8)**
Financing Cash Flows	
Change in Borrowings	55.9
ESOP Receipts	0.3
Interest Payments	(5.6)
Repayment of Lease Liabilities and Interest thereon	(1.3)
Total Financing Cash Flows	**49.3**
Net Cash Flow Generated	(160.8)
Unrealized gain on mutual fund	42.1
Opening Cash	1,227.7
Closing Cash (including unrealised Gains)	1,109.1

*During the quarter NCLT of Allahabad has approved the resolution plan submitted by the company for Himalayan Mineral Water Private Limited under IBC Code 2016. The total amount to be paid by the company under resolution plan amounted to INR 33.16 Crores. The company has filed an appeal with NCLAT to seek clarity on past statutory liabilities with respect to order passed by NCLT.
This acquisition is being considered primarily to acquire the land in Haridwar, strategically located adjacent to existing facility of the company.

POLYMED

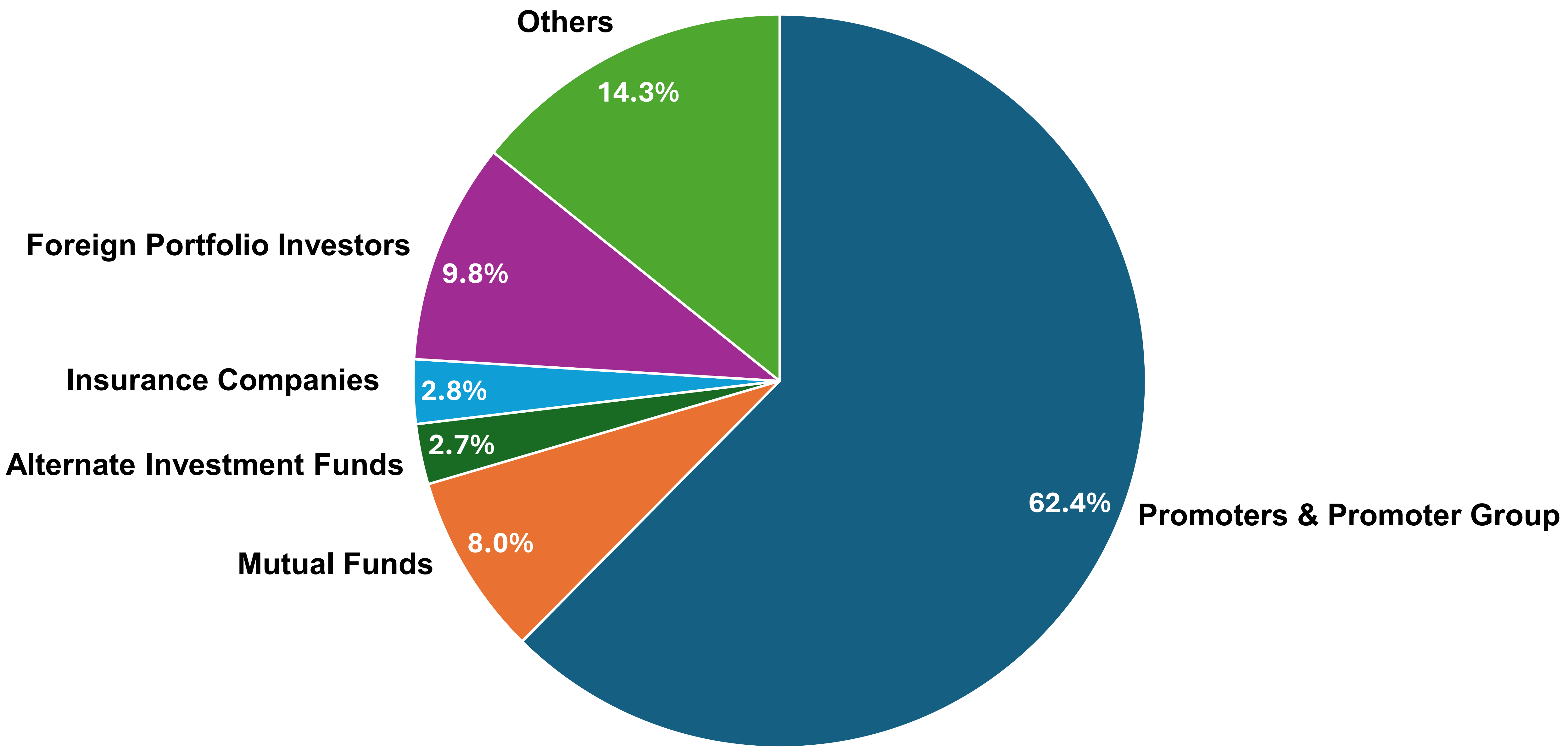
Return Ratios





* Excludes the amount raised through QIP in August 2024, EBIT has been computed after excluding the treasury income generated from the QIP Funds
** Calculated based on trailing 12 months performance

Shareholding Pattern as on September 30th 2025



Agenda

Polymed Overview and Way Forward

Polymed at a Glance

13
Specialities

~ 14
Manufacturing Plants Across 5 countries

125+
Countries

200+
Medical Devices

3500+
Employee Base

540+
Sales Associates

375+
Patents Granted

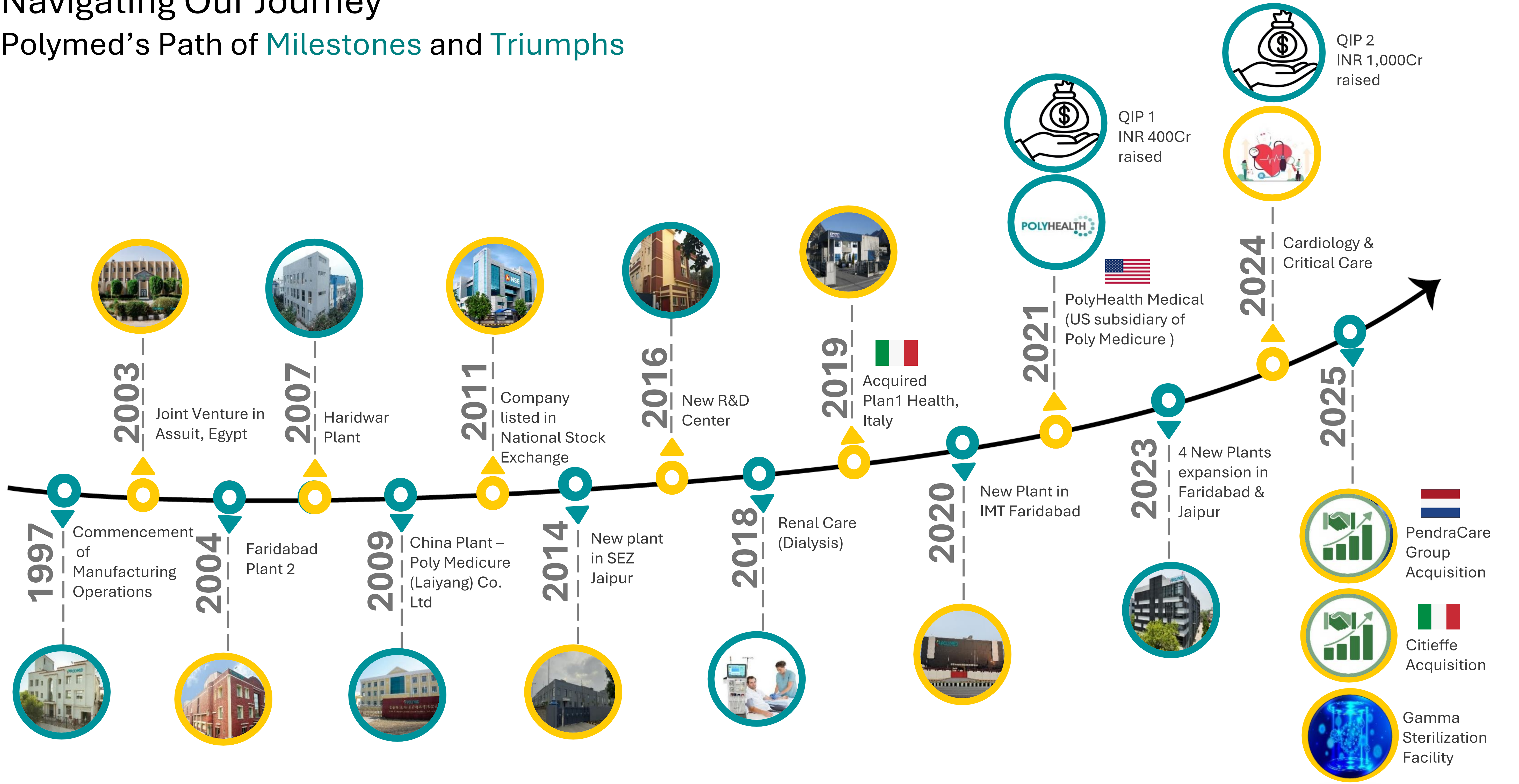
900+
Distributors across India & Globally

1.8 Billion+
Devices Manufacturing Capacity Per year

POLYMED

Navigating Our Journey

Polymed's Path of Milestones and Triumphs



POLYMED

Awards & Accolades

Mr Himanshu Baid, MD, Poly Medicure
EY Entrepreneur of the Year Award 2024 -
Lifesciences & Healthcare Category

Himanshu Baid, MD, Poly Medicure
Healthcare Icon/Leader of the Year
2025 by ET Healthcare Awards

Himanshu Baid, MD, Poly Medicure
Healthcare Entrepreneur of the Year 2025
by Financial Express

Innovative Health Technology
Provider of the Year by ET Rajasthan
Business Awards

Medical Devices Provider of
the Year 2025 by Financial Express

Leading Brand in Medical Devices
by Elets

Excellence in Medical Equipment
Innovation by India Health Next
Awards

Hurun India 2024 List of
India's 500 Most Valuable Companies

Top Exporter of Plastic Medical
Disposables from India
for 10 Years by Plexconcil

Bhamashah Award by Govt. of
Rajasthan, Education Dept.

Top 75 Industrial Innovative
Company of the Year 2024
by CII

The Next 500 Companies 2023
by Fortune India

ET Best
Healthcare Brands 2024

POLYMED

Navigating the Path

Building Tomorrow's Healthcare Solutions

Started In 1997

Commencement of Manufacturing Operation

Transition

Value Based Supplier

2002-09

Product and facility expansion

Preferred Supplier

Supplier of 1st Choice

2011-19

New R&D Center, Acq of Plan 1 Health, New Manufacturing Plants

Solutions Partner

Driving Delivery of Health Care

2020-24

- Launched **differentiated products** in premium markets & geographies
- Accelerate **growth** in developed markets

2025 - 27

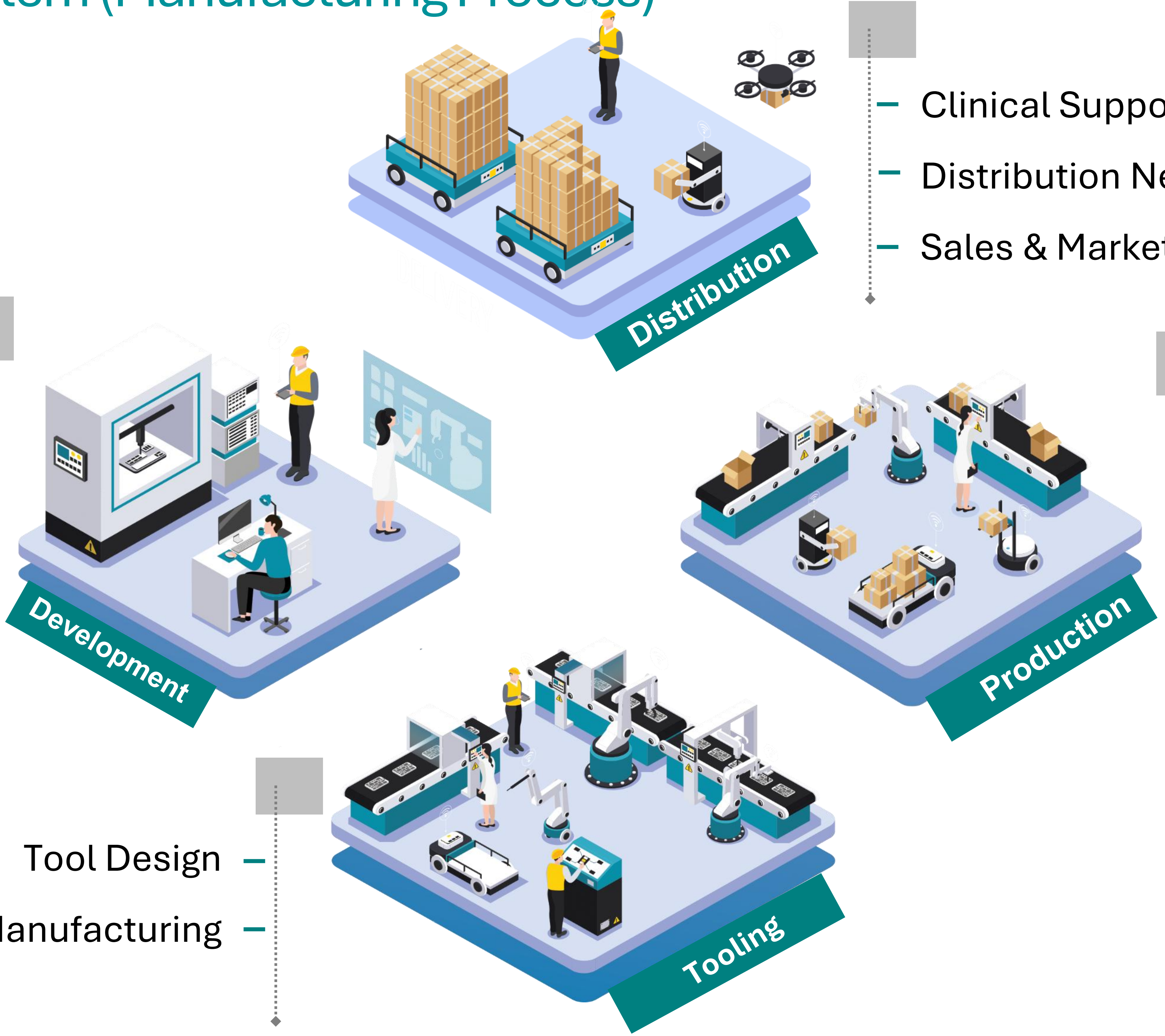
- Prioritize the expansion of **transformative verticals** – Cardiology, Critical Care, Oncology, Renal Care
- Expand global footprint with direct presence

2028 & beyond

- Through a strategic focus on continuous **innovation**, global expansion, we will drive **sustainable growth**, enhance patient outcomes, and aim to solidify our presence in the medical device industry.

POLYMED

Polymed’s Ecosystem (Manufacturing Process)



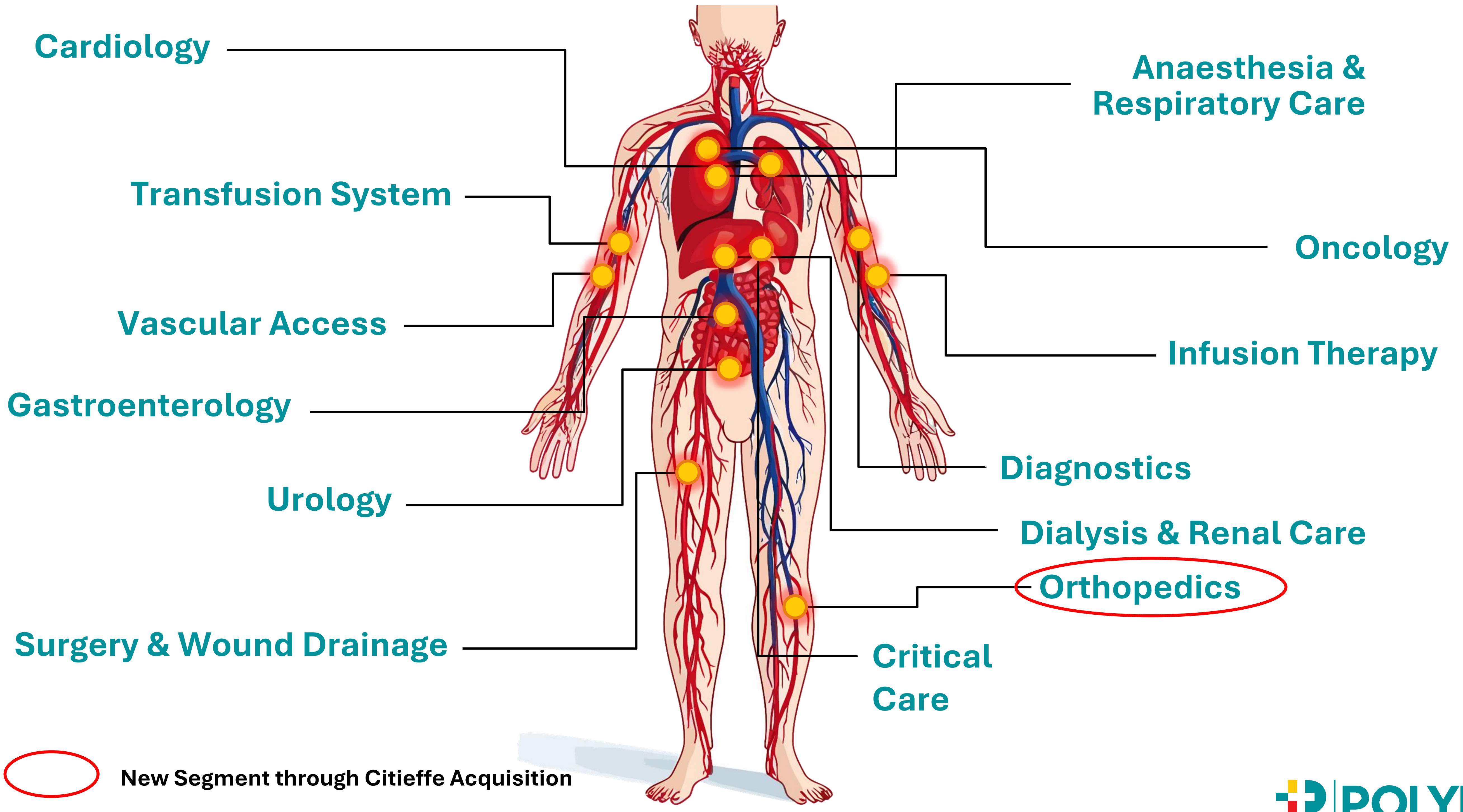
- Clinical Support
- Distribution Network
- Sales & Marketing

- Product Concept
- Product Design
- Rapid Prototyping
- Regulatory
- Compliance

- Product Manufacturing
- Product Packaging
- Sterilization

- Tool Design
- Tool Manufacturing

Our Innovations Deliver Care to Key Clinical Specialties

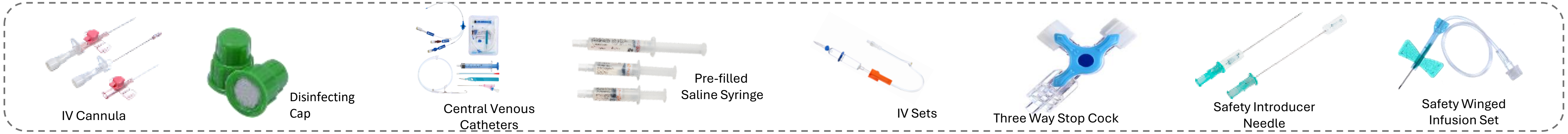


New Segment through Citieffe Acquisition

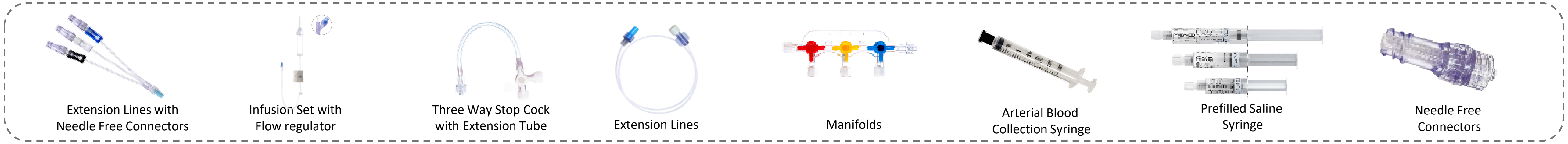
POLYMED

Diving into our Product Portfolio

Vascular Access

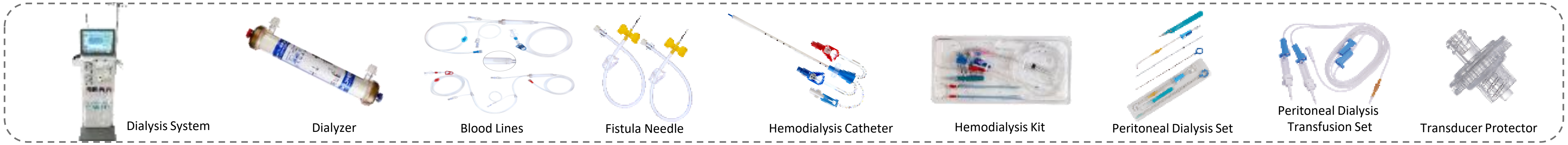


Infusion Therapy

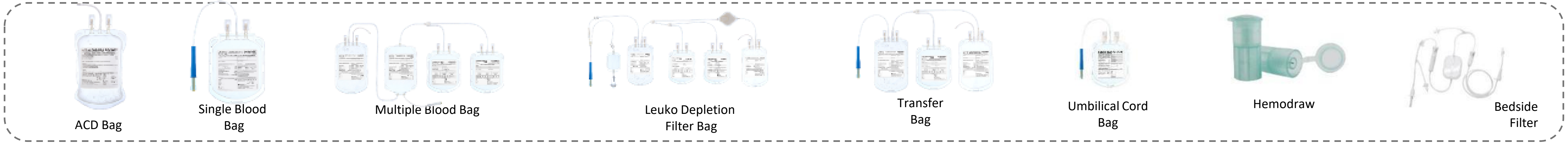


Oncology

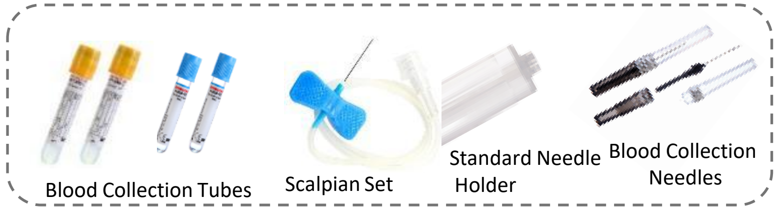
Dialysis



Transfusion System



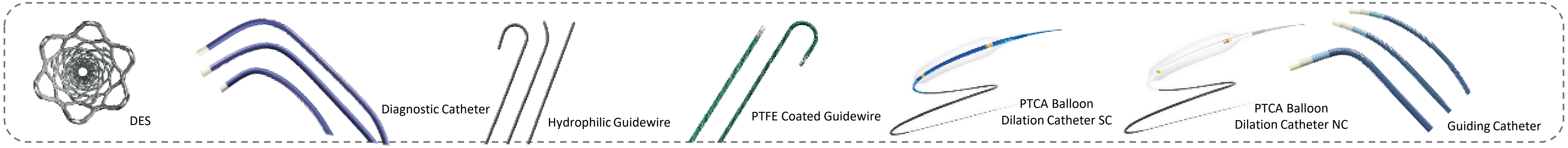
Diagnostics



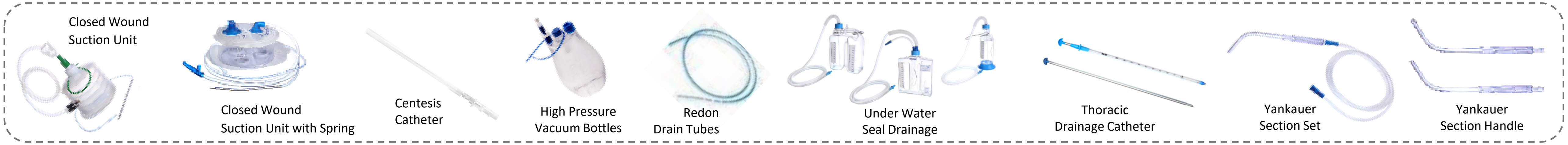
Orthopedics

POLYMED

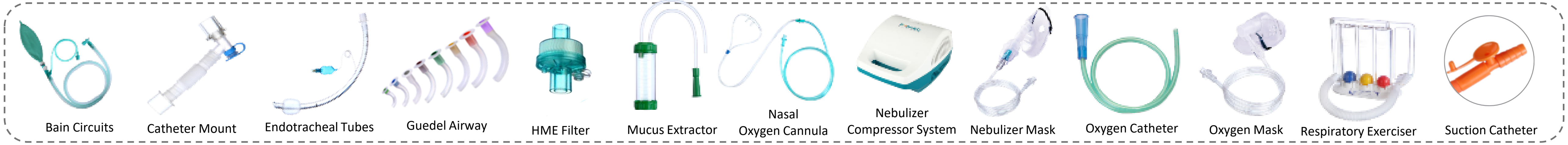
Cardiology



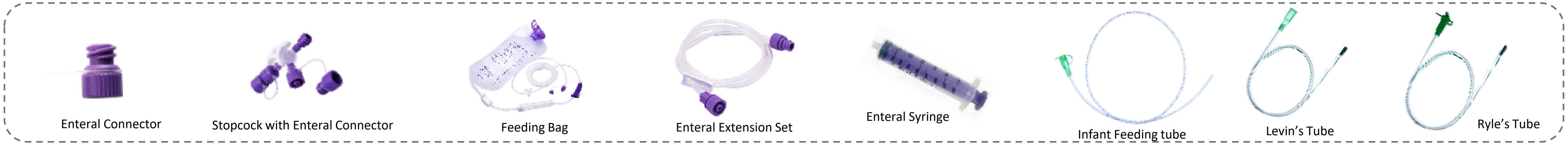
Surgery and Wound Drainage



Anesthesia & Respiratory Care



Gastroenterology



Urology

Critical Care

Polymed's Manufacturing Footprint

14 Facilities across 5 countries

India Manufacturing Facilities


117,Faridabad, India


IMT 1,Faridabad, India


SEZ 2, Jaipur, India


104-105,Faridabad Plant, India


R & D Centre


Haridwar Plant, India


IMT 2, Faridabad India


115-116, Faridabad Plant, India


SEZ 1, Jaipur, India

International Manufacturing Facilities


Assuit, Egypt


Amaro, Italy


Laiyang-qingdao, China


Citieffe, Italy


PendraCare, Netherlands

14 Plants

Company with **international manufacturing facilities (ISO, CE & FDA approved facilities)**

400+ Moulding Machines and 1700+ Molds & Dies

500+ Automatic Assembly Machines

130+ Robots employed in our manufacturing processes

Way Forward

Research & Development

- Targeted R&D investments towards transformative therapeutic areas, aiming towards innovations
- Integration of AI and IoT technologies to enhance efficiency & precision

Emphasizing Inorganic Growth

Strategic Alliances to foster synergies and expanding market reach

International Strategy

Improve brand visibility & enhance direct presence to gain deeper insights into local market dynamics

Manufacturing

Enhance manufacturing capacity to meet growing global demand

Clinical Footprint

Targeted clinical engagements with key stakeholders, fostering innovation and enhancement of patient outcomes

Protect Our Planet

Implementing sustainable practices across all operations, aiming to minimize environmental impact

POLYMED

Towards our Commitment to a Sustainable World

Approx. 70% facilities are certified under ISO 14001:2015

ENVIRONMENTAL MANAGEMENT SYSTEM

- Annual Health check-up of 183 employees
- One on one consultation with certified nutritionist- 31 employees
- 821 employee training attendances recorded

EMPLOYEE WELLBEING

9.9 MWp solar energy
- To achieve a ~28% reduction in scope-2 emission
- 30% cost saving
- Commission by Oct 25

SIGNED PPA AGREEMENT

SUSTAINABLE DEVELOPMENT

Achieved ~1% reduction in Scope 2 during Q2 compared to the same period in FY 24-25

SCOPE 2 EMISSION

Q2-597 MW

Achieved 9% increase in onsite solar power generation during Q2 compared to the Q2 of FY 24-25

ONSITE SOLAR POWER GENERATION

- LCA is Ongoing for Prefilled Syringe as per ISO 14040/44, result received, draft report preparation is under progress

Life Cycle Assessment

POLYMED

Thank You

For any investor related queries reach us at:

aayur.verma@polymedicure.com