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: L40300DL1995PLC066923

Date: 05th November, 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.

Reg : - Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Subject: - Statement of deviation(s) or variation(s), if any, of utilization of proceeds received from Qualified Institutions Placement (QIP).

Dear Sir/Madam,

We would like to inform that the Company had raised funds by way of allotment of 53,19,148 (Fifty Three Lakh Nineteen Thousand One Hundred Forty Eight) equity shares of face value of Rs. 5/- each, to qualified institutional buyers ("QIBs"), at a price of Rs. 1880/- per Equity Share (including premium of Rs. 1875/- per Equity Share), pursuant to the resolution passed by the Board of Directors dated 29th June, 2024, special resolution passed by the Shareholders through postal ballot on 5th August, 2024, the preliminary placement document dated 19th August, 2024, the placement document dated 22nd August, 2024 and resolution of the QIP Committee of the Board of Directors dated 22nd August, 2024 (the "Issue").

We would further like to inform that the Audit Committee, at its meeting held on November 05, 2026, has reviewed the actual utilization of funds received for an amount aggregating ~Rs 99,999.98 lakh, pursuant to the Issue.

In this connection, we submit that there is no deviation or variation from the objects of the Issue, in the utilization of proceeds, as stated in the placement document, during the quarter ended September 30, 2026.

In terms of Regulations 32(1), 32(2) and 32(3) of the SEBI Listing Regulations, a statement of deviation or variation, if any, in utilization of funds raised through Qualified Institutions Placement (QIP), for the quarter ended September 30, 2026, duly reviewed by the Audit Committee, in the prescribed format is also enclosed herewith

This is for your information and record.

For Poly Medicure Limited

AVINASH CHANDRA
Digitally signed by AVINASH CHANDRA
Date: 2026.11.05 15:15:06 +05'30'

Avinash Chandra
Company Secretary
M. No. A32270

Statement of Deviation / Variation in utilization of funds raised	
Name of listed entity	Poly Medicure Limited
Mode of Fund Raising	Qualified Institutions Placement (QIP)
Date of Raising Funds	Issue Open Date :19.08.2024 Issue Closing Date :22.08.2024 Date of allotment of equity shares: 22.08.2024
Amount Raised	Rs 99,999.98 lakh (approx.)
Report filed for Quarter ended	September 30, 2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised	NO
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	No comments

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation (Amount in Lakhs)	Modified allocation, if any (Amount in Lakhs)	Funds Utilized till September 30, 2026 (Amount in Lakhs)	Amount of Deviation/ Variation for the quarter according to applicable Object	Remarks if any
(a) Funding capital expenditure to be incurred by Company for setting up of manufacturing facilities.	N.A.	49,973.16	N.A.	9,544.62	N.A.	No Deviation
(b)Pursuing inorganic initiatives	N.A.	25,026.84	N.A.	25,026.84	N.A.	No Deviation
(c) General corporate purposes	N.A.	23,534.37	34.39	23,534.37	N.A.	No Deviation
Total		98,534.37 *(net of issue expenses)	34.39 **(Modified allocation)	58,105.83		

*The actual issue proceeds come to ~Rs.99,999.98 lakh and as per placement document, the expenses related to the issue were estimated at Rs. 1500 Lakhs whereas after meeting all the QIP expenses, the same has come to Rs 1,465.61 lakh. Remaining surplus of Rs 34.39 lakh from issue expenses is added to the GCP, accordingly cost of GCP is revised from Rs 23,499.98 lakh as mentioned in the placement document to Rs 23,534.37 lakh. Accordingly, the balance unutilized Rs 98,534.37 Lakhs were already transferred to the Monitoring Account on Rs 98,534.37 Lakhs.

**During the quarter ended March 31, 2025, the actual utilization of issue-related expenses was lower than the estimated amount disclosed in the placement document, resulting in a surplus of Rs. 34.39 lakh. This surplus was adjusted against the GCP object, which increased the GCP amount to Rs. 23,534.37 lakh and, consequently increased the net proceeds amount to Rs. 98,534.37 lakh.

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.

Naresh Vijayvergiya
Chief Financial Officer
Date: 05.11.2026