

Date: 27th September, 2024

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: Intimation under Regulation 30(6) read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir/Madam,

In addition to the announcement made on 22nd July, 2024 and Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and based on the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors of the Company at their meeting held on Monday, July 22, 2024 has approved the following business;

1. To Appoint Mr. Vimal Bhandari (DIN : 0001318) as an Additional- Non Executive, Independent Director of the Company, with effect from 22nd July ,2024, subject to the approval of the shareholder at the ensuing general meeting of the Company.

Further, in accordance with the Circulars dated June 20, 2018, issued by the National Stock Exchange of India Limited and based on affirmation given by Mr. Vimal Bhandari (DIN: 0001318) we hereby confirm that He is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

Detailed information as required under Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of aforesaid is given in "Annexure A" to this letter.

PROFILE VIMAL BHANDARI

•Accomplished, dedicated and focused professional with experience of over thirty-five years in a range of businesses in the financial services industry, of which twenty-five years have been at the Board of Directors level.




- Presently associated as the **Executive Vice Chairman and CEO with Arka Fincap Limited (AFL)**, a Non-Banking Finance Company. AFL is a wholly owned subsidiary of Kirloskar Oil Engines Limited and was established in 2018. This is part of the Group's business initiative in financial services as a strategic diversification.
- For 6 years till 2017 was the **Managing Director & CEO**, from inception, of **IndoStar Capital Finance Limited** (a NBFC established by international investors like Everstone, Goldman Sachs, Ashmore and others in 2011 with an initial capitalization of Rs. 9 billion and engaged in corporate, real estate and SME lending and venturing into housing finance), has spearheaded its growth to achieve loans outstanding of about Rs.52 billion and PAT of Rs.2.1 billion in FY 2017. Was listed in CY 2018.
- Previously, **for 7 years (2004-11)** as the **Country Head**, from inception of **AEGON N.V.** the Dutch life insurance and pension player, strategized the global giant's India Strategy entailing the establishment, development and growth of a life insurance company in partnership with Religare, the financial services company of the Ranbaxy Promoter Group, along with Times of India Group as a financial partner.
- Before moving to AEGON, gained **16 years (1988-2004)** of top management experience at **IL&FS Limited** of which **9 years** were spent at the Board level as the **Executive Director** responsible for its financial services business. Additionally, functioned as Non-Executive Director on IL&FS Group entities in diverse financial services businesses of stock broking, private equity, infrastructure project development, and healthcare management services and as Director-In-Charge for the asset management and merchant banking subsidiaries.
- Building businesses from inception (startup team of IL&FS, first country head of AEGON, first CEO of IndoStar Capital and Arka Fincap) and managing their growth and scale has honed skills and experience in business strategy, planning, execution with a strong bottom-line focus, meeting the expectations of key stakeholders, recruiting, leading and managing senior management talent and providing an environment of support for performers. A firm believer in building businesses using processes and procedures, and operating in an ethical framework of governance, has an unblemished record of dealing with various stakeholders, including institutional investors, banks, regulators and corporates with fairness and equity.
- A relationship builder possessing strong communication and interpersonal skills, with an extensive network of contacts, associates and friends at all levels in the financial services sector, corporates, professional legal and accounting firms, media, and select regulatory bodies. Serves as an independent Director on boards of various companies in diverse business segments including Bharat Forge, HDFC Trustee, JK Tyre, DCM Shriram, Escorts Kubota Limited, KEC International.
- He is a Commerce graduate from Mumbai University (Sydenham College) and Chartered Accountant from the Institute of Chartered Accountants of India.



The image shows a handwritten signature in blue ink, which appears to be 'J. Srinivas'. To the right of the signature is a circular blue stamp. The stamp contains the text 'POLY MEDICURE LTD.' around the top edge, 'New Delhi' in the center, and a small star at the bottom.

Annexure - A

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Appointment of Mr. Vimal Bhandari as an Independent Director of the Company for five years with effect from July 22, 2024, subject to the approval of the shareholders.

Details of events that need to be provided	Information of such event(s)
Reason for change viz. appointment,	Mr. Vimal Bhandari is being appointed as an Independent Director.
Date of Re-appointment & Term of Re-Appointment	With effect from July 22, 2024. Terms of Appointment : For the period of five years from the date of appointment subject to shareholders approval.
Brief Profile	Enclosed
Disclosure of relationships between directors (in case of appointment of a director)	He is not related to any of the Directors or Key Managerial Personnel or Promoters and Promoter group of the Company.
Information as required under BSE circular no. LIST/COMP/14/2018-19, dated June 20, 2018.	Mr. Vimal Bhandari is not debarred from holding the office of Director by any SEBI order or any other such authority.

- 2. To Appoint Mr. Devendra Raj Mehta (DIN 01067895) as Non-Executive Non-Independent Director of the company, with effect from the conclusion of forthcoming Annual General meeting, subject to shareholder approval in upcoming Annual General Meeting.**

Further, in accordance with the Circulars dated June 20, 2018, issued by the National Stock Exchange of India Limited and based on affirmation given by Mr. Devendra Raj Mehta (DIN: 01067875) we hereby confirm that He is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.




Detailed information as required under Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of aforesaid is given in "Annexure A" to this letter.

Annexure - A

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Appointment of Mr. Devendra Raj Mehta as a Non Executive and Non-Independent Director of the Company with effect from September 24, 2024, subject to the approval of the shareholders.

Details of events that need to be provided	Information of such event(s)
Reason for change viz. appointment,	Mr. Devendra Raj Mehta is being appointed as a Non-Executive and Non-Independent Director.
Date of Re-appointment & Term of Re-Appointment	With effect from September 24, 2024. Terms of Appointment : Mr. Devendra Raj Mehta and on the recommendation of Nomination and Remuneration Committee, the Board of Directors in their meeting held on 22 nd July, 2024 had approved the change in designation of Mr. Devendra Raj Mehta from 'Non-Executive Independent Director' to 'Non- Executive Non Independent Director' of the Company with effect from 24, September, 2024 post completion of his tenure as an Independent Director on 23 rd September, 2024 (at the end of the day), subject to the approval of the Members.
Brief Profile	Enclosed
Disclosure of relationships between directors (in case of appointment of a director)	He is not related to any of the Directors or Key Managerial Personnel or Promoters and Promoter group of the Company.




Information as required under BSE circular no. LIST/COMP/14/2018-19, dated June 20, 2018.	Mr. Devendra Raj Mehta is not debarred from holding the office of Director by any SEBI order or any other such authority.
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Profile of Mr. Shri Devendra Raj Mehta

Shri Devendra Raj Mehta, aged 87 years, is Chairman and a non-executive, Independent Director of our Company. He holds a bachelor's degree in economics and law and is a retired officer of the Indian Administrative Services. Further, he is an alumnus of MIT Sloan School of Management, Massachusetts Institute of Technology, Boston, USA and the Royal Institute of Public Administration, London, United Kingdom. He has over 53 years of experience in civil services. Prior to joining the Board of the Company, he has held positions including, chairman of SEBI, deputy governor of RBI and Director General of Foreign Trade, Government of India and has held various positions with the Government of Rajasthan and the Government of India. He has been on the Board since May 26, 2005.

3. To appoint M/S. Doogar & Associates, Chartered Accountants (Firm Registration No. 000561N) be appointed as Statutory Auditors of the Company, In place of retiring Auditor M/s. M.C. Bhandari & Company, Chartered Accountants (Firm Registration No. 303002E), Subject to shareholder approval in upcoming Annual general meeting.

Detailed information as required under Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of aforesaid is given in "Annexure A" to this letter.

Annexure - A

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Appointment of M/S. Doogar & Associates, Chartered Accountants (Firm Registration No. 000561N) be appointed as Statutory Auditors of the Company, subject to the approval of the shareholders.

Details of events that need to be provided	Information of such event(s)
Reason for change viz. appointment,	M/S. Doogar & Associates, Chartered Accountants (Firm Registration No. 000561N) be appointed as Statutory Auditors of the Company due to term expire of previous auditors.
Date of Re-appointment & Term of Re-	M/s. Doogar & Associates, Chartered Accountants is proposed to be appointed as

 

Appointment	<p>statutory auditors) of the company in place of M/s. M.C. Bhandari & Company, Chartered Accountants. for a period of 5 (five) Years beginning with financial year 2024-2025 till financial year 2028-29 and to hold office till the conclusion of Annual General Meeting to be held for financial year 2028-29. The remuneration for statutory audit for financial year 2024-25 is fixed at 15.00 Lakhs (Rupees Fifteen Lakhs)and limited review fees of Rs. 5.00 Lakhs (Rupees Five Lakhs) for three quarter plus applicable GST reimbursement of actual out of pocket expenses incurred in connection with such audit and tax audit fees of Rs. 5.00 Lakhs for FY 2024-25.</p>
Brief Profile	<p>Doogar & Associates was established on 18/11/1976 with ICAI registration No.000561N. Since then, the firm has grown in strength over the years with the plethora of knowledge and experience of its professionals and consultants during last four decades. The firm has a professional competed team consisting of full-time Partners assisted by a team of Professional and consultants comprising Chartered Accountants, MBA. Company Secretaries, Advocates, Cost Accountants, Management graduates and Article Management Trainees. The firm has its Head Office in New Delhi with branch offices at Mumbai (Maharashtra) and Agra (Uttar Pradesh). The firm is empaneled with Comptroller & Auditor General (No. DE-0372), RBI (Unique code No-103052) - Category I and Central Registration of Co- operative Societies (A-50), Agencies for Specialized Monitoring (ASM) with Indian Bank's Associates (IBA), Auditor with National Highway Authority of India (NHAI), Official Liquidator, Delhi Registrar of Co- Operative Societies, IFCI and IDBI, SBI,</p>




	J&K Bank, Royal Audit Authority (RAA)- Bhutan.
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4. To Re-appoint Mr. Himanshu Baid (DIN: 00014008) as Managing Director of the Company for a period of five years with effect from 1st August, 2024 to 31st July, 2029, Subject to shareholder approval in upcoming Annual general meeting.

Further, in accordance with the Circulars dated June 20, 2018, issued by the National Stock Exchange of India Limited and based on affirmation given by Mr. Himanshu Baid (DIN: 00014008) we hereby confirm that He is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

Detailed information as required under Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of aforesaid is given in "Annexure A" to this letter.

Annexure - A

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Re-Appointment of Mr. Himanshu Baid as Managing Director of the Company for five years with effect from August 01st, 2024, subject to the approval of the shareholders.

Details of events that need to be provided	Information of such event(s)
Reason for change viz. appointment,	Mr. Himanshu Baid is being Re-appointed as Managing Director.
Date of Re-appointment & Term of Re-Appointment	With effect from August 01, 2024. Terms of Re-Appointment : Re-appointment as Managing Director from 01 st August, 2024 upto 31 st July, 2029, subject to the approval of Members of the Company. His present tenure as a Managing Director conclude on 31 st July, 2024.



Brief Profile	Shri Himanshu Baid, aged 56 years, is the Managing Director of the Company. He holds a bachelor's degree in engineering (electronics and communication) from Karnatak University, Dharwad, India. He has over 27 years of experience in manufacturing, sales and marketing of medical devices. He has been associated with the Company since its incorporation.
Disclosure of relationships between directors (in case of appointment of a director)	Shri Himanshu Baid, is a director and related to Shri Jugal Kishore Baid (Father), Director, Smt. Mukulika Baid (Mother), Director, Shri Rishi Baid, Joint Managing Director (Brother) and Shri Vishal Baid (Brother), Sr. President (Corporate Sales and Marketing).
Information as required under BSE circular no. LIST/COMP/14/2018-19, dated June 20, 2018.	Mr. Himanshu Baid is not debarred from holding the office of Director by any SEBI order or any other such authority.

5. To Re-appoint Mr. Rishi Baid (DIN: 00048585) as Joint Managing Director of the Company for a period of five years with effect from 1st August, 2024 to 31st July, 2029, Subject to shareholder approval in upcoming Annual general meeting.

Further, in accordance with the Circulars dated June 20, 2018, issued by the National Stock Exchange of India Limited and based on affirmation given by Mr. Rishi Baid (DIN: 00048585) we hereby confirm that He is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

Detailed information as required under Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of aforesaid is given in "Annexure A" to this letter.

Annexure - A

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

 

Re-Appointment of Mr. Rishi Baid as Joint Managing Director of the Company for five years with effect from August 01st, 2024, subject to the approval of the shareholders.

Details of events that need to be provided	Information of such event(s)
Reason for change viz. appointment,	Mr. Rishi Baid is being Re-appointed as Joint Managing Director.
Date of Re-appointment & Term of Re-Appointment	<p>With effect from August 01, 2024. Terms of Re-Appointment : Re-appointment as Joint Managing Director from 01st August, 2024 upto 31st July, 2029, subject to the approval of Members of the Company.</p> <p>His present tenure as a Joint Managing Director conclude on 31st July, 2024.</p>
Brief Profile	<p>Shri Rishi Baid, aged 52 years, is an Executive Director of the Company. He holds a Bachelor of Science degree in mechanical engineering and a master's degree of science in mechanical engineering from West Virginia University, USA. He has over 27 years of experience in manufacturing, operations and R&D of medical devices. He has been associated with the Company since its incorporation.</p>
Disclosure of relationships between directors (in case of appointment of a director)	<p>Shri Rishi Baid, is a director and related to Shri Jugal Kishore Baid (Father), Director, Smt. Mukulika Baid (Mother), Director, Shri Himanshu Baid, Managing Director (Brother) and Shri Vishal Baid (Brother), Sr. President (Corporate Sales and Marketing).</p>
Information as required under BSE circular no. LIST/COMP/14/2018-19, dated June 20, 2018.	<p>Mr. Rishi Baid is not debarred from holding the office of Director by any SEBI order or any other such authority.</p>




6. To Re-appoint Shri Arham Baid as Senior Manager, Corporate Strategy for five years as his term is completed w.e.f. 1st July, 2024, Subject to shareholders approval in upcoming Annual General Meeting.

Detailed information as required under Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of aforesaid is given in "Annexure A" to this letter.

Annexure - A

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Re-Appointment of Shri Arham Baid as Senior Manager, Corporate Strategy of the Company for five years with effect from July 01st, 2024, subject to the approval of the shareholders.

Details of events that need to be provided	Information of such event(s)
Reason for change viz. appointment,	Mr. Arham Baid is being Re-appointed as Senior Manager, Corporate Strategy of the Company.
Date of Re-appointment & Term of Re-Appointment	With effect from July 01 st , 2024. Terms of Re-Appointment : Re-appointment as Senior Manager, Corporate Strategy for five years w.e.f. 01 st July, 2024, subject to the approval of Members of the Company.
Brief Profile	<p>Shri Arham Baid holds a graduate in Industrial Engineering from University of California Berkley USA.</p> <p>He has interned at dream11 in Artificial Intelligence and deep learning and at Go360 on discreet event stimulation for fleet organization.</p> <p>He has also worked part time at Scan dot AI for Computer vision and natural language processing.</p> <p>For the last 3 (three) years, Shri Arham Baid has been associated with the Company and is</p>




	responsible for the development of Cardiology and Critical care Business, which are new verticals in the Company. The Company has launched more than 10 (ten) new products under this category in the last 1 (one) year.
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7. To appoint Shri Aryaman Baid as Senior Manager, Corporate Strategy for five years as his term is completed, w.e.f. 19th July, 2024, Subject to shareholders approval in upcoming Annual General Meeting.

Detailed information as required under Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of aforesaid is given in "Annexure A" to this letter.

Annexure - A

Details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Re-Appointment of Shri Aaryaman Baid as Senior Manager, Corporate Strategy of the Company for five years with effect from July 19th, 2024, subject to the approval of the shareholders.

Details of events that need to be provided	Information of such event(s)
Reason for change viz. appointment,	Mr. Aaryaman Baid is being Re-appointed as Senior Manager, Corporate Strategy of the Company.
Date of Re-appointment & Term of Re-Appointment	With effect from July 19 th , 2024. Terms of Re-Appointment : Re-appointment as Senior Manager, Corporate Strategy for five years w.e.f. 19 th July, 2024, subject to the approval of Members of the Company.
Brief Profile	Shri Aaryaman Baid holds a graduate in Industrial Engineering with specialization in Economics and Finance from University of Illinois Urbana Champagne USA. He was senior consultant for 2 (two) years in the Illinois Business community as part of the university program.




He was lead project in-charge for optimizing Manufacturing process at Medical device company in Chicago as Senior Designer Projects. He has also interned with E&Y and worked at one of the largest hospitals in Delhi NCR.

For the last 3 (three) years, Shri Aryaman Baid has been associated with the Company and is responsible for the development of key relationships in North and South America and responsible for FDA approvals of the products of the Company, in the USA, he will be responsible for USA business development, supply chain, Investments in new business and overall corporate strategy.

Thanking You,

Yours Sincerely
For Poly Medicure Limited



Avinash Chandra
Company Secretary

