

Polymatech

Polymatech Electronics Ltd. is an Indian company that is the first opto-semiconductor chip manufacturer in the country, established in 2007. It designs, fabricates, manufactures, and assembles opto-semiconductor chips and luminaries (LED lights) using European and Japanese technologies, selling both the chips directly to customers and using them in its own products. The company's products are used in a variety of sectors, including lighting, medical, and autonomous vehicles.

Company status: Incorporated in 2007, the company was acquired by its current promoters, Mr. Eswara Rao Nandam and Ms. Uma Nandam, in 2016-2017, and converted to a public limited company in 2023.

Products: Opto-semiconductor chips used in various applications like lighting, medical, food sanitization, and assisted and autonomous driving. LED luminaries (lights) for commercial and industrial purposes.

Headquarters: The company's registered office is in Chennai, Tamil Nadu.

Manufacturing: It has a manufacturing facility in Kancheepuram, Tamil Nadu, and has acquired a BTS (Built to Suit) facility in Krishnagiri, Tamil Nadu.

Research and Development (R&D): The company invests heavily in R&D to remain at the forefront of semiconductor technology, focusing on areas like compound semiconductors for future-generation technologies.

(INR Cr.)

Key Financial Metrics	Mar-22	Mar-23	Mar-24	Mar-25
Revenue	45	126	649	1903
Revenue Growth (Y-O-Y)	-	180.0%	415.1%	193.2%
Gross Margin (%)	19.05%	27.89%	36.12%	16.27%
EBITDA Margin (%)	31.5%	28.3%	24.9%	26.1%
EBIT Margin (%)	29.2%	25.9%	20.8%	23.4%
Profit Margin (%)	27.7%	25.7%	19.6%	19.7%
Earning Per Share	5.5	23.2	30.1	9.42
EPS Growth (%)	-	321.8%	29.7%	-68.7%

(INR Cr.)

Balance Sheet	Mar-22	Mar-23	Mar-24	Mar-25
Assets -				
Fixed Assets	90	155	446	422
CWIP	0	0	0	202
Investments	0	0	139	7
Trade Receivable	26	133	520	1252
Inventory	20	36	267	732
Other Assets	1	64	244	467
Total Assets	137	388	1616	3081
Liabilities -				
Share Capital	63	72	80	80
FV	10	10	10	10
Reserve	13	252	713	1092
Borrowings	45	43	21	84
Trade Payable	15	20	276	696
Other Liabilities	1	1	526	1129
Total Liabilities	147	398	1626	3081

Promotor & Management

Name	Designation	Experience
Eswara Rao Nandam	Managing Director	30+
Uma Nandam	Executive Director	25+
Vishal Nandam	Executive Director	5+

Company Fundamentals Details

Polymatch Unlisted	₹ 70.00
Share Price (As on 22 Nov 2025)	Per Equity Share
Lot Size	1000 Shares
52 Weeks High	₹ 565.00
52 Weeks Low	₹ 54.00
Depository	NSDL, CDSL
PAN Number	AAECP2981Q
ISIN NUMBER	INE0OLN01029
CIN	U32107TN2007PLC063706
Mar Cap (INR Cr.)	₹ 2,709.00
P/E Ratio	11.3
P/B Ratio	3.38
Debt to Equity	0.03
ROE (%)	30.28
Book Value	20.14
Face Value	2
Total Share	398438875

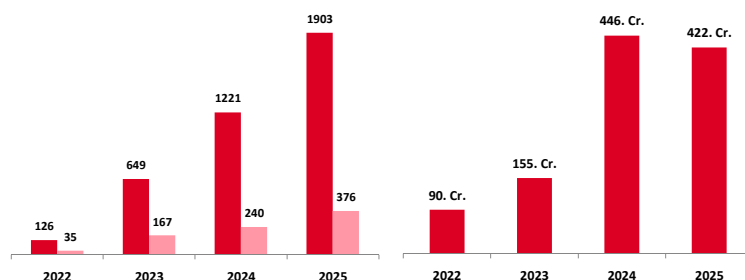
Calculation of Enterprise Value

(INR Cr.)	
Market Capitalization	₹ 2,709.00
Add: Debt	₹ 84.02
Less: Cash and Cash Equivalents	₹ 2,202.76
Enterprise Value	₹ 590.26

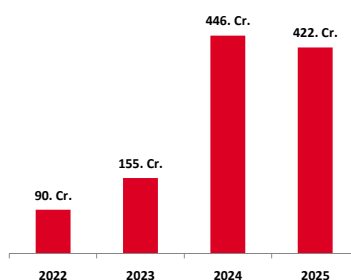
Peer Companies

Name	Market Capitalization	P/E
(INR Cr.)		
ITI	29744	N/A
Black Box	9147	429.1x
Tejas Network	9018	N/A

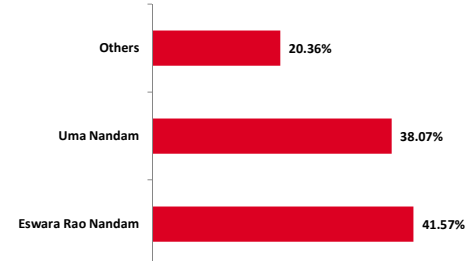
Revenue & Net Profit Comparison



Fixed Asset Growth



Shareholding Pattern



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