

Date: 13th May, 2016

Ref: PML/SEC/2016-17/

Scrip Code: - 531768

Scrip Code:- POLYMED

The Manager,
Bombay Stock Exchange 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: Outcome of the Board Meeting of the Company

Ref: Compliance of Regulation 30 and 33 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (LODR) Regulations, 2015, We are pleased to inform the Stock Exchange that the Board of Directors at their meeting held today i.e. 13th May, 2016, at Crowne Plaza Hotels, Community Center, Okhla Phase-I, New Delhi - 110020, approved the following businesses:

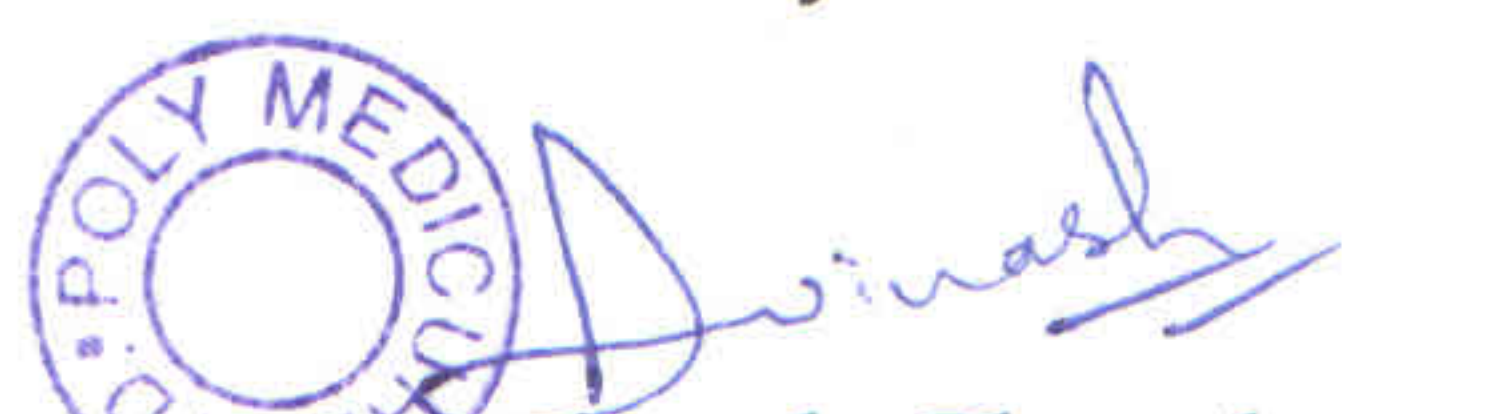
- Audited Financial Results (Consolidate & Standalone) for the year ended on 31st March 2016.
- Recommendation of Final Dividend of Rs. 0.50 (fifty paise) per Equity Shares of Rs. 5 each for the Financial Year 2015-16 subject to approval of shareholders.

Kindly take a note of the same for your further needful and oblige us.

Thanking You,

Yours Sincerely

For Poly Medicure Limited



Avinash Chandra
Company Secretary

POLY MEDICURE LIMITED

Regd. Office: 232B, 3rd Floor, Okhla Industrial Estate Phase III, New Delhi - 110 020, Phone: 011-26321889, Fax: 011-26321894
Website: polymedicure.com, E-mail: investorcare@polymedicure.com, CIN: L40300DL1995PLC066923
STATEMENT OF STANDALONE / CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016

₹ in lacs

	Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		(Unaudited)			(Audited)		(Audited)	
1	Income from operations							
a	Net sales / income from operations (net of excise duty)	10,512.44	9,058.71	9,633.24	38,972.08	36,730.33	40,749.96	38,396.20
b	Other operating income	163.67	136.46	157.04	475.76	638.50	475.76	638.50
	Total income from operations (net)	10,676.11	9,195.17	9,790.28	39,447.84	37,368.83	41,225.72	39,034.70
2	Expenses							
a	Cost of materials consumed	3,210.22	3,045.00	3,314.99	13,177.29	13,127.13	14,091.66	14,002.88
b	Purchases of stock-in-trade	154.23	210.07	107.42	676.13	652.53	676.13	652.53
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	265.72	(156.07)	284.91	200.25	(306.83)	21.03	(397.94)
d	Employee benefits expense	1,853.94	1,758.29	1,478.94	6,899.23	6,030.00	7,477.49	6,499.18
e	Depreciation and amortisation expense	509.11	497.19	482.48	2,018.80	1,808.99	2,102.89	1,877.09
f	Other expenses	2,577.25	2,376.39	2,672.65	10,048.79	9,602.68	10,381.81	9,865.77
	Total expenses	8,570.47	7,730.87	8,341.39	33,020.49	30,914.50	34,751.01	32,499.51
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2,105.64	1,464.30	1,448.89	6,427.35	6,454.33	6,474.71	6,535.19
4	Other income	194.26	173.99	123.41	838.50	822.14	826.59	812.05
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	2,299.90	1,638.29	1,572.30	7,265.85	7,276.47	7,301.30	7,347.24
6	Finance costs	205.45	220.04	174.13	778.24	822.65	797.14	829.85
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	2,094.45	1,418.25	1,398.17	6,487.61	6,453.82	6,504.16	6,517.39
8	Exceptional items	-	-	-	-	1,957.80	-	1,957.80
9	Profit from ordinary activities before tax (7 + 8)	2,094.45	1,418.25	1,398.17	6,487.61	8,411.62	6,504.16	8,475.19
10	Tax expense	653.89	364.66	187.80	1,756.87	2,309.90	1,756.87	2,309.90
11	Net Profit from ordinary activities after tax (9 - 10)	1,440.56	1,053.59	1,210.37	4,730.74	6,101.72	4,747.29	6,165.29
12	Extraordinary items	-	-	-	-	-	-	-
13	Net Profit for the period (11 + 12)	1,440.56	1,053.59	1,210.37	4,730.74	6,101.72	4,747.29	6,165.29
14	Share of profit / (loss) of associates						79.50	66.99
15	Loss attributable to Minority interest						-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	1,440.56	1,053.59	1,210.37	4,730.74	6,101.72	4,826.79	6,232.28
17	Paid-up equity share capital (Face Value of ₹ 5 each)	2,205.67	2,205.67	2,205.67	2,205.67	2,205.67	2,205.67	2,205.67
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				20,177.89	16,991.29	20,657.47	17,412.03
19	Earnings per share (before extraordinary items) (Quarterly not annualised and yearly annualised) : Basic / Diluted (₹)	3.27	2.39	2.75	10.72	13.83	10.94	14.12

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Statement of Assets and Liabilities					
Particulars	Standalone		Consolidated		
	As at		As at		
	31.03.2016	31.03.2015	31.03.2016	31.03.2015	
	Audited	Audited	Audited	Audited	
A EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital	2,205.67	2,205.67	2,205.67	2,205.67	
(b) Reserves and surplus	20,177.89	16,991.29	20,657.47	17,412.03	
Sub-total - Shareholders' funds	22,383.56	19,196.96	22,863.14	19,617.70	
2 Minority interest	-	-	(0.26)	(0.25)	
3 Non-current liabilities					
(a) Long-term borrowings	3,106.28	4,024.56	3,106.28	4,024.56	
(b) Deferred tax liabilities (net)	1,183.37	1,028.48	1,183.37	1,028.48	
(c) Other long-term liabilities	357.99	265.56	357.99	265.56	
(d) Long-term provisions	256.51	203.83	256.51	203.83	
Sub-total - Non-current liabilities	4,904.15	5,522.43	4,904.15	5,522.43	
4 Current liabilities					
(a) Short-term borrowings	3,039.38	1,807.37	3,345.59	2,105.02	
(b) Trade payables	2,957.53	3,803.69	3,087.15	3,932.88	
(c) Other current liabilities	3,797.33	3,756.89	3,988.98	3,865.63	
(d) Short-term provisions	503.08	1,358.33	503.08	1,358.33	
Sub-total - Current liabilities	10,297.32	10,726.28	10,924.80	11,261.86	
TOTAL - EQUITY AND LIABILITIES	37,585.03	35,445.67	38,691.83	36,401.74	
B ASSETS					
1 Non-current assets					
(a) Fixed assets	19,096.77	17,046.39	19,606.52	17,527.26	
(b) Non-current investments	561.06	561.06	442.21	395.48	
(c) Long-term loans and advances	1,290.91	2,373.38	1,290.91	2,204.64	
(d) Other non-current assets	336.47	334.72	336.47	324.04	
Sub-total - Non-current assets	21,285.21	20,315.55	21,676.11	20,451.42	
2 Current assets					
(a) Inventories	4,058.25	5,387.30	4,600.04	5,762.24	
(b) Trade receivables	8,029.07	5,949.14	8,253.76	6,280.73	
(c) Cash and cash equivalents	2,147.87	1,983.38	2,172.55	1,998.30	
(d) Short-term loans and advances	1,283.06	1,054.89	1,226.84	1,150.83	
(e) Other current assets	781.57	755.41	762.53	758.22	
Sub-total - Current assets	16,299.82	15,130.12	17,015.72	15,950.32	
TOTAL - ASSETS	37,585.03	35,445.67	38,691.83	36,401.74	

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13th May 2016.
- The Board of Directors have recommended a final dividend of Rs 0.50 per equity share of Rs 5 each subject to approval of shareholders. This is in addition to interim dividend of Rs 2.50 per equity share of Rs 5 each declared and paid in the month of March 2016, thus making it to Rs 3 per equity share of Rs 5 each.
- The figures of last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited published year-to-date figures upto the third quarter ended 31st December.
- The Company is primarily engaged in the business of manufacture and sale of "Medical Devices" and, hence, there is no reportable segments as per Accounting Standard-17 issued by ICAI.
- In view of option allowed by the Ministry of Corporate Affairs vide its notification dated 29th December 2011 on AS 11, the exchange differences arising on reporting of long term foreign currency monetary items at rates different from those at which they were initially recorded have been accumulated in a "Foreign Currency Monetary Items Translation Difference Account" to be amortised over the balance period of such long term assets or liabilities. Pursuant to such adoption, a sum of ₹ 3.69 lacs is remained to be amortised over the balance period of such assets or liabilities.
- The consolidated Financial Statement has been prepared in accordance with AS- 21 " Consolidated Financial Statements" and AS-23 " Accounting for investment in Associates in Consolidated financial Statements".
- The figures for the corresponding periods have been regrouped / rearranged, wherever necessary, to make them comparable.

Place : New Delhi
Date : 13.05.2016




By order of the Board

Himanshu Baid
Managing Director

DOOGAR & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To

The Board of Directors

Poly Medicure Limited

1. We have audited the accompanying Statement of Standalone Financial Results of POLY MEDICURE LIMITED("the Company") for the year ended 31st March 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement;
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March 2016.
3. The Statement includes the results for the Quarter ended 31st March 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were limited reviewed by us.

For Doogar & Associates

Chartered Accountants

Firm Registration No.: 000561N


(M S Agarwal)

Partner

Membership No.: 086580



Place: New Delhi

Date: 13th May 2016

DOOGAR & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To

The Board of Directors

Poly Medicure Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of POLY MEDICURE LIMITED ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its associate for the year ended 31st March 2016 ("the Statement"), being submitted by the holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. (a) We did not audit the financial statements of two foreign subsidiaries, whose financial statements reflect total assets of ₹ 1,428.40 lacs as at 31st March 2016 and total revenue of ₹ 1,778.48 lacs for the year then ended on that date and financial statements of one associate in which the share of profit of the Group is ₹ 79.50 lacs. The financial statements of one foreign subsidiary namely Poly Medicure (Laiyang) Co. Ltd., China and of one associate namely Ultra for Medical Products (UMIC), Egypt, have been audited by other auditors whose reports have been furnished to us and our opinion is based solely on the reports of the other auditors.

(b) We have relied on the unaudited financial statements of one foreign subsidiary namely U S Safety Syringes Co. LLC, USA as at 31st March 2016. These unaudited financial statements as approved by the Board of Directors of that company have been furnished to us by the Management of the holding company and our report insofar as it relates to the amounts included in respect of this subsidiary is based solely on such approved unaudited financial statements.

Our opinion on the statement is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in Paragraph 3 above, the Statement includes the results of subsidiaries namely US Safety Syringes Co. LLC, USA and Poly Medicure (Laiyang) Co. Ltd., China and of one associate namely Ultra for Medical Products (UMIC), Egypt and is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and the statement gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31st March 2016.
5. The Statements includes the results for the year ended 31st March 2016, as the Company has published only Standalone Financial Results for preceding three quarters ended 31st December 2015 and also for comparable quarters.

For Doogar & Associates
Chartered Accountants
Firm Registration No.: 000561N


(M S Agarwal)
Partner
Membership No.: 086580



Place: New Delhi
Date: 13th May 2016