



Experience
INDIAN
HEALTHCARE

Poly Medicure Ltd.

Works : Plot No. 104-105, Sector-59, HSIIDC Industrial Area, Ballabgarh, Faridabad-121004, INDIA
Phone : +91-129-4287000, 3355070, Fax : +91-129-2307007, 2309102
E-mail : info@polymedicure.com, Website : www.polymedicure.com
CIN : L40300DL1995PLC066923

POLYMED

Medical Devices

28.04.2015

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:- Submission of Crisil Rating on Bank Facilities of the Company

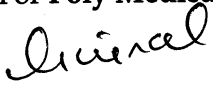
Dear Sir/Madam,

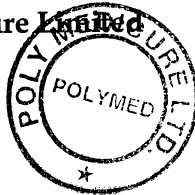
Pursuant to the clause 36(6) of the Listing Agreement entered with Stock Exchange(s), we would like to inform you that CRISIL has reviewed the Credit rating of the Company and has upgraded / Re-affirmed, the ratings on the bank facilities of the Company as under:

- Long-Term Rating : CRISIL A+ / Stable (Up-graded from CRISIL A / Positive)
- Short Term Rating : CRISIL A1 (Re-affirmed)

The Credit rating on the Bank facilities assigned by CRISIL is also attached for your kind reference.

This is for your information and record.

For Poly Medicure Limited

Vinay Gujral
Company Secretary



Enclosed:- As above

CONFIDENTIAL

POLML/126395/BLR/041501244
April 25, 2015**Mr. Himanshu Baid**
Managing Director
Poly Medicure Limited
232-B, Third Floor Okhla Industrial Estate
Phase-III
NEW DELHI - 110020
Tel:129 2307000

Dear Mr. Himanshu Baid,

Re: Review of CRISIL Ratings on the bank facilities of Poly Medicure Limited

All ratings assigned by CRISIL are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.1152.1 Million
Long-Term Rating	CRISIL A+/Stable (Upgraded from CRISIL A/Positive)
Short-Term Rating	CRISIL A1 (Reaffirmed)

(Bank-wise details as per Annexure I)

As per our Rating Agreement, CRISIL would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL reserves the right to suspend, withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL believes may have an impact on the ratings.

This letter will remain valid till March 31, 2016. After this date, please insist for a new rating letter (dated later than March 31, 2016). Please visit www.crisil.com to confirm that the rating continues to be under surveillance and the rating is still valid.

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,


Siddharth Maheshwari
Associate Director - CRISIL Ratings
Nivedita Shibu
Team Leader - CRISIL Ratings

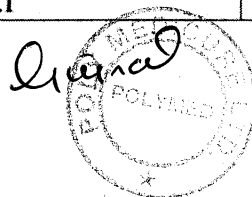
A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

CRISIL Limited

Corporate Identity Number: L67120MH1987PLC042363

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Million)	Outstanding Rating
1	Bank Guarantee	State Bank of India	60.0	CRISIL A1
2	Cash Credit	State Bank of India	350.0	CRISIL A+/Stable
3	Letter of Credit	State Bank of India	140.0	CRISIL A1
4	Term Loan	State Bank of India	602.1	CRISIL A+/Stable
	Total		1152.1	



A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

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