



Poly Medicure Ltd.

POLYMED
Medical Devices

Works : Plot No. 104-105, Sector-59, HSIDC Industrial Area, Ballabgarh, Faridabad-121004, INDIA
Phone : +91-129-2307000, 4287000 Fax : +91-129-2307007, 2309102
E-mail : info@polymedicure.com, Website : www.polymedicure.com

Ref.: PML/SEC/2012-13/ 578.

Date: 29th October, 2012

The Manager (Listing)
National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1,
G- Block, Bandra Kurla Complex,
Mumbai-400051.

Sub: Outcome of the Board Meeting of the Company

Dear Sir/Madam,

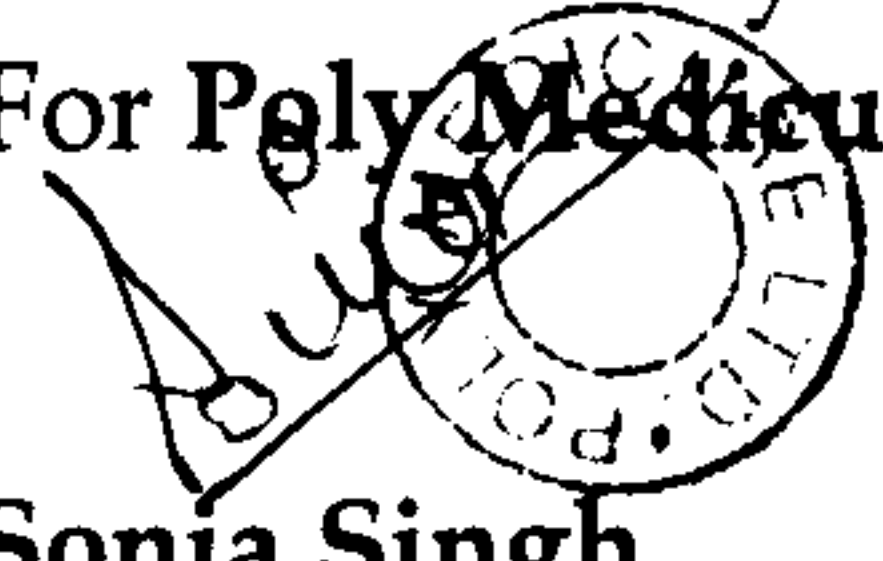
With reference to the captioned subject, please take a note that the Board of Directors in its meeting held on 29th October, 2012 have approved the following business:

(ii) Unaudited Financial Results for the quarter ended on 30th September, 2012.

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

Thanking You,

Yours Sincerely
For Poly Medicure Limited


Sonia Singh
Company Secretary

Part I

₹ in lacs

Particulars	Quarter ended			Half Yearly Ended		Year ended
	30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
1 Income from operations						
a Net sales / income from operations (net of excise duty)	6,128.52	5,658.71	4,957.42	11,787.23	9,463.64	20,247.75
b Other operating income	107.01	119.30	92.14	226.31	195.57	644.11
Total income from operations (net)	6,235.53	5,778.01	5,049.56	12,013.54	9,659.21	20,891.86
2 Expenses						
a Cost of materials consumed	2,017.79	1,735.95	1,788.48	3,753.73	3,439.92	6,601.47
b Purchases of stock-in-trade	129.81	131.14	211.15	260.95	312.19	689.60
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(27.47)	51.22	(119.43)	23.75	(169.31)	(115.02)
d Employee benefits expense	973.01	946.79	852.38	1,919.80	1,631.27	3,293.56
e Depreciation and amortisation expense	291.09	281.04	239.30	572.13	471.06	995.52
f Other expenses	2,258.54	2,022.18	1,239.53	4,280.72	2,255.46	5,906.92
Total expenses	5,642.76	5,168.32	4,211.41	10,811.08	7,940.59	17,372.05
3 Profit from operations before other income, finance costs and exceptional items (1-2)	592.77	609.69	838.15	1,202.46	1,718.62	3,519.81
4 Other income	10.40	10.78	9.62	21.18	15.49	61.95
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	603.17	620.47	847.77	1,223.65	1,734.11	3,581.76
6 Finance costs	145.59	198.22	143.69	343.81	263.66	693.36
7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	457.58	422.25	704.08	879.84	1,470.45	2,888.40
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7 + 8)	457.58	422.25	704.08	879.84	1,470.45	2,888.40
10 Tax expense	109.22	117.54	227.38	226.76	460.53	962.44
11 Net Profit from ordinary activities after tax (9 - 10)	348.36	304.71	476.70	653.07	1,009.92	1,925.96
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit for the period (11 + 12)	348.36	304.71	476.70	653.07	1,009.92	1,925.96
14 Paid-up equity share capital (Face Value of ₹ 10 each)	1,101.25	1,101.25	1,101.25	1,101.25	1,101.25	1,101.25
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	8,188.33
16 Earnings per share (before extraordinary items) (not annualised): (Basic and Diluted) (in Rupees)	3.16	2.77	4.33	5.93	9.17	17.49

Part II - Select information for the Quarter ended September 30, 2012

A PARTICULARS OF SHAREHOLDING

1 Public shareholding						
Number of shares	56,49,781	56,49,781	56,49,781	56,49,781	56,49,781	56,49,781
Percentage of shareholding	51.30%	51.30%	51.30%	51.30%	51.30%	51.30%
2 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
Number of shares	-	-	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non - encumbered						
Number of shares	53,62,719	53,62,719	53,62,719	53,62,719	53,62,719	53,62,719
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
Percentage of shares (as a % of the total share capital of the company)	48.70%	48.70%	48.70%	48.70%	48.70%	48.70%

B Investor Complaints

Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Statement of Assets and Liabilities

₹ in lacs

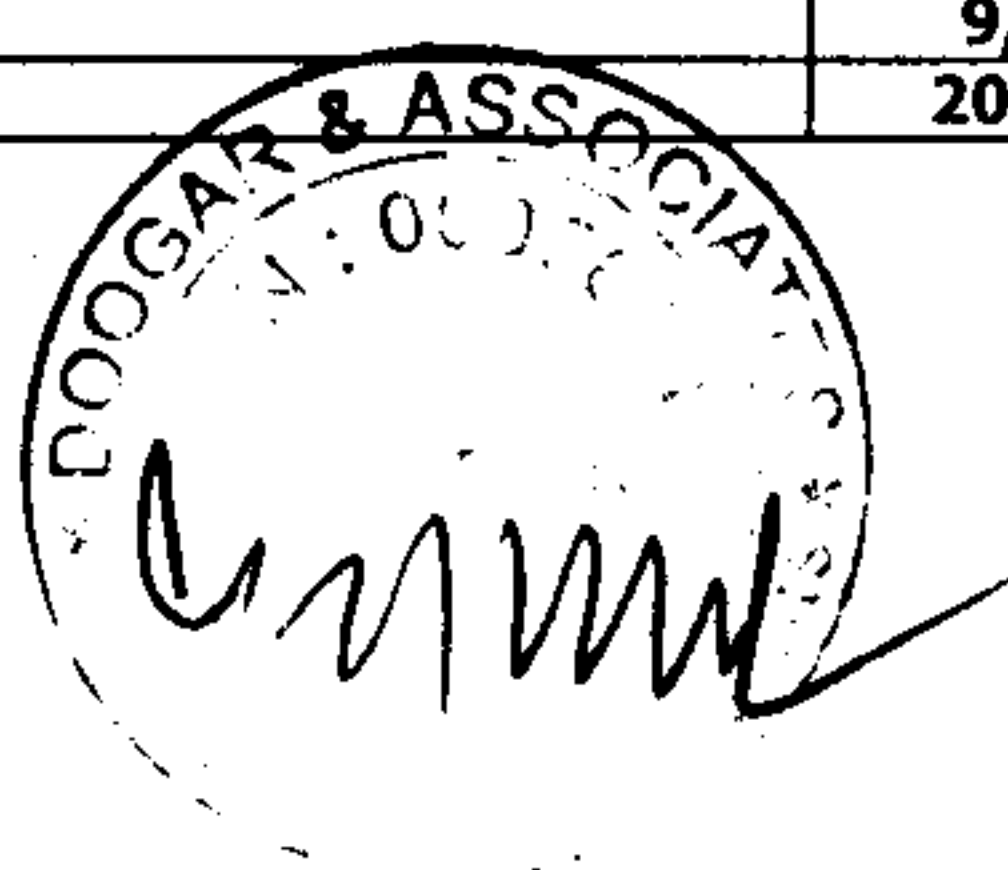
Particulars	As at 30.09.2012 (Unaudited)	As at 31.03.2012 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,101.25	1,101.25
(b) Reserves and surplus	8,822.84	8,188.33
Sub-total - Shareholders' funds	9,924.09	9,289.58
2 Non-current liabilities		
(a) Long-term borrowings	2,396.89	1,833.24
(b) Deferred tax liabilities (net)	521.09	536.94
(c) Other long-term liabilities	237.62	238.02
(d) Long-term provisions	133.12	126.00
Sub-total - Non-current liabilities	3,288.72	2,734.20
3 Current liabilities		
(a) Short-term borrowings	2,495.74	1,585.32
(b) Trade payables	1,974.06	1,897.61
(c) Other current liabilities	2,314.10	2,026.68
(d) Short-term provisions	339.15	443.10
Sub-total - Current liabilities	7,123.05	5,952.71
TOTAL - EQUITY AND LIABILITIES	20,335.86	17,976.49
B ASSETS		
1 Non-current assets		
(a) Fixed assets	9,175.25	8,673.33
(b) Non-current investments	691.39	691.39
(c) Long-term loans and advances	1,056.81	840.99
(d) Other non-current assets	89.39	90.62
Sub-total - Non-current assets	11,012.84	10,296.33
2 Current assets		
(a) Inventories	2,779.29	2,791.66
(b) Trade receivables	4,803.64	3,230.42
(c) Cash and bank balances	119.83	52.90
(d) Short-term loans and advances	1,080.66	928.22
(e) Other current assets	539.60	676.96
Sub-total - Current assets	9,323.02	7,680.16
TOTAL - ASSETS	20,335.86	17,976.49

- Notes:
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29th Oct 2012.
 - 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 ₹ 66.35 lacs is remained to be amortised over the balance period of such assets or liabilities.
 - Other expenditure for the quarter ended 30th Sep 2012 includes ₹ 867.25 lacs towards net foreign exchange loss.
 - The statutory Auditors have carried out the limited review of the above results.
 - The figures for the corresponding periods have been regrouped / rearranged, wherever necessary, to make them comparable.

By order of the Board

Himanshu Baid
Himanshu Baid
Managing Director

Place : New Delhi
Date : 29.10.2012



Chartered Accountants

Poly Medicure Limited
1st Floor, 12, Sant Nagar,
East of Kailash,
New Delhi – 110 065.

1. We have reviewed the accompanying statement of unaudited financial results of M/s Poly Medicure Limited (the 'Company') for the quarter ended 30th September, 2012 except for the disclosures regarding "Promoters' shareholding" and "Promoters and promoters group shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures¹ applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results of the company prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 29.10.2012

For **Doogar & Associates**
Chartered Accountants
 (FRN: 000538450)
 (M. S. Agarwal Delhi)
 Partner
 Mem. No.: 000538450