



## *Poly Medicure Ltd.*

**POLYMED**  
Medical Devices

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E-mail : info@polymedicure.com Website : www.polymedicure.com

Ref: PML/SEC/2013-14

Date: 13<sup>th</sup> May, 2013.

**The Manager,**  
**National Stock Exchange of India Ltd.**  
Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra - Kurla Complex,  
Bandra (E) Mumbai - 400 051.

**Sub: Outcome of the Board Meeting of the Company**

Dear Sir/Madam,

Pursuant to Clause 41 and Clause 20(a) of the Listing Agreement, Kindly take a note that the Company at their meeting of the Board of Directors held on Monday, 13<sup>th</sup> May, 2013, have approved the following business:

- a) Audited Financial Results for the year ended on 31<sup>st</sup> March 2013 (F.Y. 2012-13).
- b) Recommend a Bonus Issue of 1:1 on existing Equity Shares capital of the Company, subject to the approval of the Shareholders of the Company.
- c) Recommend a Dividend @ Rs. 2.00 per Equity Shares of Rs. 10 each on post Bonus paid up Share Capital, subject to the approval of the Shareholders of the Company.

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**

| FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013 |                                                                                                              |             |             |            |            |              |            |
|-------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|-------------|-------------|------------|------------|--------------|------------|
|                                                                   |                                                                                                              | ₹ in lacs   |             |            |            |              |            |
| Particulars                                                       | Standalone                                                                                                   |             |             |            |            | Consolidated |            |
|                                                                   | Quarter ended                                                                                                |             |             | Year ended |            | Year ended   |            |
|                                                                   | 31.03.2013                                                                                                   | 31.12.2012  | 31.03.2012  | 31.03.2013 | 31.03.2012 | 31.03.2013   | 31.03.2012 |
|                                                                   | (Unaudited)                                                                                                  | (Unaudited) | (Unaudited) | (Audited)  | (Audited)  | (Audited)    | (Audited)  |
| 1                                                                 | Income from operations                                                                                       |             |             |            |            |              |            |
| a                                                                 | Net sales / Income from operations (net of excise duty)                                                      |             |             |            |            |              |            |
|                                                                   | 6,843.79                                                                                                     | 6,124.60    | 5,480.10    | 24,755.62  | 20,247.75  | 25,507.22    | 21,058.68  |
| b                                                                 | Other operating income                                                                                       |             |             |            |            |              |            |
|                                                                   | 67.87                                                                                                        | 173.98      | 234.49      | 468.17     | 644.11     | 468.17       | 644.11     |
|                                                                   | 6,911.67                                                                                                     | 6,298.58    | 5,714.59    | 25,223.79  | 20,891.86  | 25,975.39    | 21,702.79  |
| 2                                                                 | Expenses                                                                                                     |             |             |            |            |              |            |
| a                                                                 | Cost of materials consumed                                                                                   |             |             |            |            |              |            |
|                                                                   | 2,177.03                                                                                                     | 2,001.99    | 1,428.21    | 7,932.77   | 6,601.47   | 8,297.36     | 7,068.09   |
| b                                                                 | Purchases of stock-in-trade                                                                                  |             |             |            |            |              |            |
|                                                                   | 145.06                                                                                                       | 95.07       | 206.69      | 501.08     | 689.60     | 501.08       | 689.60     |
| c                                                                 | Changes in inventories of finished goods, work-in-progress and stock-in-trade                                |             |             |            |            |              |            |
|                                                                   | (59.69)                                                                                                      | (74.61)     | 110.78      | (110.54)   | (115.02)   | (131.86)     | (197.98)   |
| d                                                                 | Employee benefits expense                                                                                    |             |             |            |            |              |            |
|                                                                   | 1,110.79                                                                                                     | 993.19      | 768.57      | 4,023.78   | 3,293.56   | 4,227.15     | 3,438.11   |
| e                                                                 | Depreciation and amortisation expense                                                                        |             |             |            |            |              |            |
|                                                                   | 299.71                                                                                                       | 310.22      | 268.47      | 1,182.06   | 995.52     | 1,296.85     | 1,174.01   |
| f                                                                 | Other expenses                                                                                               |             |             |            |            |              |            |
|                                                                   | 1,841.93                                                                                                     | 1,638.80    | 1,978.82    | 7,761.45   | 5,906.92   | 7,915.80     | 6,013.60   |
|                                                                   | 5,514.84                                                                                                     | 4,964.66    | 4,761.54    | 21,290.60  | 17,372.07  | 22,106.39    | 18,185.43  |
| 3                                                                 | Profit from operations before other income, finance costs and exceptional items (1-2)                        |             |             |            |            |              |            |
|                                                                   | 1,396.83                                                                                                     | 1,333.92    | 953.05      | 3,933.19   | 3,519.79   | 3,869.00     | 3,517.36   |
| 4                                                                 | Other income                                                                                                 |             |             |            |            |              |            |
|                                                                   | 2.57                                                                                                         | 13.01       | 34.96       | 36.76      | 61.95      | 28.08        | 52.93      |
| 5                                                                 | Profit from ordinary activities before finance costs and exceptional items (3 + 4)                           |             |             |            |            |              |            |
|                                                                   | 1,399.41                                                                                                     | 1,346.93    | 988.01      | 3,969.96   | 3,581.73   | 3,897.08     | 3,570.29   |
| 6                                                                 | Finance costs                                                                                                |             |             |            |            |              |            |
|                                                                   | 57.72                                                                                                        | 186.25      | 197.51      | 589.78     | 693.36     | 591.99       | 686.44     |
| 7                                                                 | Profit from ordinary activities after finance costs but before exceptional items (5 - 6)                     |             |             |            |            |              |            |
|                                                                   | 1,341.68                                                                                                     | 1,158.68    | 790.50      | 3,380.18   | 2,888.38   | 3,305.09     | 2,883.85   |
| 8                                                                 | Exceptional items                                                                                            |             |             |            |            |              |            |
|                                                                   | -                                                                                                            | -           | -           | -          | -          | -            | -          |
| 9                                                                 | Profit from ordinary activities before tax (7 + 8)                                                           |             |             |            |            |              |            |
|                                                                   | 1,341.68                                                                                                     | 1,158.68    | 790.50      | 3,380.18   | 2,888.38   | 3,305.09     | 2,883.85   |
| 10                                                                | Tax expense                                                                                                  |             |             |            |            |              |            |
|                                                                   | 416.31                                                                                                       | 334.19      | 275.47      | 977.26     | 962.44     | 977.58       | 962.69     |
| 11                                                                | Net Profit from ordinary activities after tax (9 - 10)                                                       |             |             |            |            |              |            |
|                                                                   | 925.37                                                                                                       | 824.49      | 515.03      | 2,402.92   | 1,925.94   | 2,327.51     | 1,921.16   |
| 12                                                                | Extraordinary items                                                                                          |             |             |            |            |              |            |
|                                                                   | -                                                                                                            | -           | -           | -          | -          | -            | -          |
| 13                                                                | Net Profit for the period (11 + 12)                                                                          |             |             |            |            |              |            |
|                                                                   | 925.37                                                                                                       | 824.49      | 515.03      | 2,402.92   | 1,925.94   | 2,327.51     | 1,921.16   |
| 14                                                                | Share of profit / (loss) of associates                                                                       |             |             |            |            |              |            |
|                                                                   |                                                                                                              |             |             |            |            | 88.67        | 19.43      |
| 15                                                                | Loss attributable to Minority interest                                                                       |             |             |            |            |              |            |
|                                                                   |                                                                                                              |             |             |            |            | 6.79         | 6.36       |
| 16                                                                | Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) |             |             |            |            |              |            |
|                                                                   | 925.37                                                                                                       | 824.49      | 515.03      | 2,402.92   | 1,925.94   | 2,422.97     | 1,946.95   |
| 17                                                                | 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     | 1,101.25   |
| 18                                                                | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                      |             |             |            |            |              |            |
|                                                                   |                                                                                                              |             |             |            |            | 10,144.63    | 8,248.88   |
| 19                                                                | Earnings per share (before extraordinary items) (not annualised): (Basic and Diluted) (in Rupees)            |             |             |            |            |              |            |
|                                                                   | 8.40                                                                                                         | 7.49        | 4.68        | 21.82      | 17.49      | 22.00        | 17.68      |

Part II - Select information for the Quarter ended 31st March, 2013

**Part II - Select information for the Quarter ended March 31, 2013**

|                                                                                        |           |           |           |           |           |           |           |
|----------------------------------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| <b>A PARTICULARS OF SHAREHOLDING</b>                                                   |           |           |           |           |           |           |           |
| 1 Public shareholding                                                                  |           |           |           |           |           |           |           |
| Number of shares                                                                       | 5,649,781 | 5,649,781 | 5,649,781 | 5,649,781 | 5,649,781 | 5,649,781 | 5,649,781 |
| Percentage of shareholding                                                             | 51.30%    | 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                                                                       | 5,362,719 | 5,362,719 | 5,362,719 | 5,362,719 | 5,362,719 | 5,362,719 | 5,362,719 |
| Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100%      | 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%    | 48.70%    |
| <b>B Investor Complaints</b>                                                           |           |           |           |           |           |           |           |
| Pending at the beginning of the quarter                                                | Nil       |           |           |           |           |           |           |
| Received during the quarter                                                            | 2         |           |           |           |           |           |           |
| Disposed of during the quarter                                                         | 2         |           |           |           |           |           |           |
| Remaining unresolved at the end of the quarter                                         | Nil       |           |           |           |           |           |           |

*[Signature]*

*[Stamp: POLY MEDICURE LIMITED, New Delhi]*

| Statement of Assets and Liabilities                                                                                                                                  |                                            |                  |                  |                  |                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|------------------|------------------|------------------|------------------|
| Particulars                                                                                                                                                          |                                            | Standalone       |                  | Consolidated     |                  |
|                                                                                                                                                                      |                                            | As at            |                  | As at            |                  |
|                                                                                                                                                                      |                                            | 31.03.2013       | 31.03.2012       | 31.03.2013       | 31.03.2012       |
| A                                                                                                                                                                    | EQUITY AND LIABILITIES                     | Audited          | Audited          | Audited          | Audited          |
| 1                                                                                                                                                                    | Shareholders' funds                        |                  |                  |                  |                  |
|                                                                                                                                                                      | (a) Share capital                          | 1,101.25         | 1,101.25         | 1,101.25         | 1,101.25         |
|                                                                                                                                                                      | (b) Reserves and surplus                   | 10,002.73        | 8,186.32         | 10,144.63        | 8,248.88         |
|                                                                                                                                                                      | <b>Sub-total - Shareholders' funds</b>     | <b>11,103.98</b> | <b>9,289.57</b>  | <b>11,245.88</b> | <b>9,350.13</b>  |
| 2                                                                                                                                                                    | Minority interest                          | -                | -                | (0.21)           | 6.16             |
| 3                                                                                                                                                                    | Non-current liabilities                    |                  |                  |                  |                  |
|                                                                                                                                                                      | (a) Long-term borrowings                   | 2,416.61         | 1,833.24         | 2,416.61         | 1,833.24         |
|                                                                                                                                                                      | (b) Deferred tax liabilities (net)         | 628.95           | 536.94           | 628.95           | 536.94           |
|                                                                                                                                                                      | (c) Other long-term liabilities            | 255.64           | 238.02           | 255.64           | 238.02           |
|                                                                                                                                                                      | (d) Long-term provisions                   | 142.58           | 126.00           | 142.58           | 126.00           |
|                                                                                                                                                                      | <b>Sub-total - Non-current liabilities</b> | <b>3,443.78</b>  | <b>2,734.20</b>  | <b>3,443.78</b>  | <b>2,734.20</b>  |
| 4                                                                                                                                                                    | Current liabilities                        |                  |                  |                  |                  |
|                                                                                                                                                                      | (a) Short-term borrowings                  | 1,344.92         | 1,585.32         | 1,344.92         | 1,585.32         |
|                                                                                                                                                                      | (b) Trade payables                         | 2,283.89         | 1,897.61         | 2,343.20         | 1,991.25         |
|                                                                                                                                                                      | (c) Other current liabilities              | 2,455.98         | 2,026.68         | 2,510.55         | 2,064.45         |
|                                                                                                                                                                      | (d) Short-term provisions                  | 560.45           | 443.10           | 560.45           | 443.10           |
|                                                                                                                                                                      | <b>Sub-total - Current liabilities</b>     | <b>6,645.25</b>  | <b>5,952.71</b>  | <b>6,759.12</b>  | <b>6,084.12</b>  |
|                                                                                                                                                                      | <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>21,193.00</b> | <b>17,976.48</b> | <b>21,448.57</b> | <b>18,174.61</b> |
| B                                                                                                                                                                    | ASSETS                                     |                  |                  |                  |                  |
| 1                                                                                                                                                                    | Non-current assets                         |                  |                  |                  |                  |
|                                                                                                                                                                      | (a) Fixed assets                           | 9,715.94         | 8,673.33         | 9,983.79         | 9,004.44         |
|                                                                                                                                                                      | (b) Goodwill on consolidation              | -                | -                | -                | 30.67            |
|                                                                                                                                                                      | (c) Non-current investments                | 691.39           | 691.39           | 424.08           | 239.66           |
|                                                                                                                                                                      | (d) Long-term loans and advances           | 1,505.25         | 840.99           | 1,504.40         | 723.17           |
|                                                                                                                                                                      | (e) Other non-current assets               | 98.53            | 90.62            | 98.53            | 90.62            |
|                                                                                                                                                                      | <b>Sub-total - Non-current assets</b>      | <b>12,011.11</b> | <b>10,296.33</b> | <b>12,010.80</b> | <b>10,088.56</b> |
| 2                                                                                                                                                                    | Current assets                             |                  |                  |                  |                  |
|                                                                                                                                                                      | (b) Inventories                            | 3,287.22         | 2,791.65         | 3,536.22         | 3,009.90         |
|                                                                                                                                                                      | (c) Trade receivables                      | 4,233.00         | 3,230.42         | 4,337.77         | 3,345.92         |
|                                                                                                                                                                      | (d) Cash and cash equivalents              | 72.79            | 52.90            | 79.82            | 68.17            |
|                                                                                                                                                                      | (e) Short-term loans and advances          | 989.01           | 928.22           | 879.16           | 980.95           |
|                                                                                                                                                                      | (f) Other current assets                   | 599.87           | 676.96           | 604.80           | 681.11           |
|                                                                                                                                                                      | <b>Sub-total - Current assets</b>          | <b>9,181.89</b>  | <b>7,680.15</b>  | <b>9,437.77</b>  | <b>8,086.05</b>  |
|                                                                                                                                                                      | <b>TOTAL - ASSETS</b>                      | <b>21,193.00</b> | <b>17,976.48</b> | <b>21,448.57</b> | <b>18,174.61</b> |
| Notes:                                                                                                                                                               |                                            |                  |                  |                  |                  |
| 1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 13th May 13.                          |                                            |                  |                  |                  |                  |
| 2. The Board of Directors have recommended Bonus of 1:1 on existing paid up share capital of the company subject to approval of Share Holders.                       |                                            |                  |                  |                  |                  |
| 3. The Board of Directors have recommended a dividend of ₹ 2 per equity share of ₹ 10 each on post bonus paid up share capital, subject to approval of shareholders. |                                            |                  |                  |                  |                  |

  


4. 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.
5. 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.
6. 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 ₹ 148.68 lacs is remained to be amortised over the balance period of such assets or liabilities.
7. Other expenditure for the quarter and year to date ended 31st March 13 includes ₹ (78.71) lacs and ₹ 1574.16 lacs respectively towards net foreign exchange loss (gain).
8. 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".
9. The figures for the corresponding periods have been regrouped / rearranged, wherever necessary, to make them comparable.

Place : New Delhi  
Date : 13.05.2013

By order of the Board  
  
Himanshu Baid  
Managing Director

