



Poly Medicure Ltd.

POLYMED

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IN - L74299DL1295PLC066923

Ref: PML/SEC/2013-14/

Date: 15th May, 2014.

The Manager (Listing)
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001.

The Manager,
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,

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 Thursday, 15th May, 2014, have approved the following business:

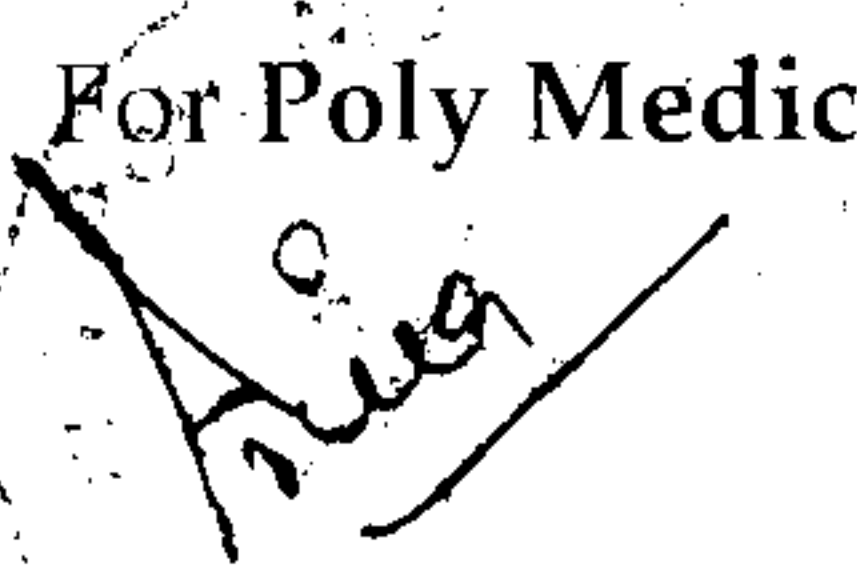
- a) Audited Financial Results (Consolidate & Standalone) for the year ended on 31st March 2014 (F.Y. 2013-14).
- b) Recommended a Dividend @ Rs. 4 (Four) per Equity Shares of Rs. 10 each for the Financial Year 2013-14.
- c) Allotment of Equity Shares pursuant to Employee Stock Options Scheme, 2011.

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

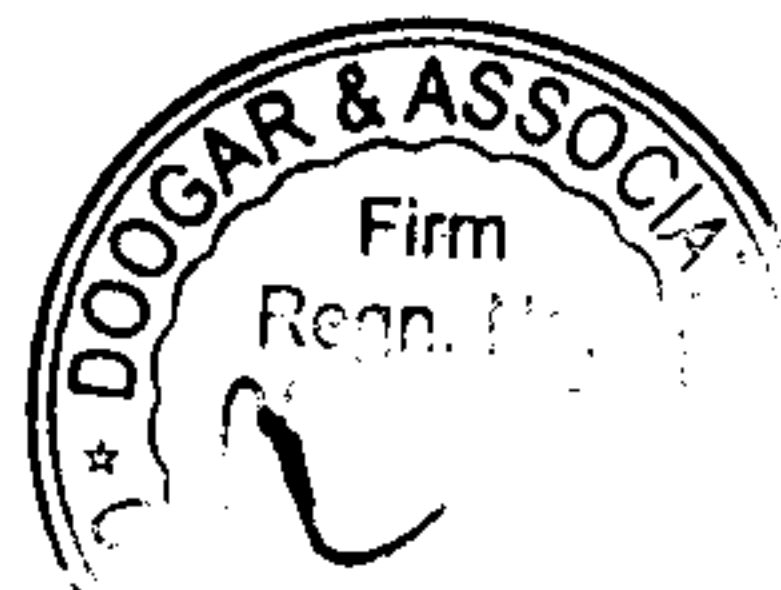
Part I

₹ in lacs

	Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations							
a	Net sales / income from operations (net of excise duty)	8,080.11	7,841.24	6,843.79	30,483.09	24,755.62	31,474.59	25,507.24
b	Other operating income	103.55	188.04	67.87	750.23	468.17	750.23	468.17
	Total income from operations (net)	8,183.66	8,029.28	6,911.66	31,233.32	25,223.79	32,224.82	25,975.41
2	Expenses							
a	Cost of materials consumed	2,709.74	2,597.87	2,177.03	10,085.67	7,932.77	10,543.31	8,297.36
b	Purchases of stock-in-trade	83.99	123.98	145.06	575.91	501.08	575.91	501.08
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(237.96)	109.59	(59.69)	(347.48)	(110.54)	(332.42)	(131.87)
d	Employee benefits expense	1,329.47	1,257.17	1,110.79	4,980.36	4,023.78	5,287.48	4,227.16
e	Depreciation and amortisation expense	372.52	339.38	299.71	1,351.06	1,182.06	1,405.50	1,304.33
f	Other expenses	2,652.23	2,253.12	1,841.93	8,675.50	7,761.44	8,726.00	7,915.75
	Total expenses	6,909.99	6,681.11	5,514.83	25,321.02	21,290.59	26,205.78	22,113.81
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,273.67	1,348.17	1,396.83	5,912.30	3,933.20	6,019.04	3,861.60
4	Other income	61.07	3.65	2.57	106.20	36.76	105.11	29.93
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1,334.74	1,351.82	1,399.40	6,018.50	3,969.96	6,124.15	3,891.53
6	Finance costs	291.09	202.84	57.72	794.87	589.78	800.73	591.99
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1,043.65	1,148.98	1,341.68	5,223.63	3,380.18	5,323.42	3,299.54
8	Exceptional items	620.66	370.80	-	991.46	-	991.46	-
9	Profit from ordinary activities before tax (7 + 8)	1,664.31	1,519.78	1,341.68	6,215.09	3,380.18	6,314.88	3,299.54
10	Tax expense	526.01	413.80	416.31	1,911.88	977.26	1,911.88	977.51
11	Net Profit from ordinary activities after tax (9 - 10)	1,138.30	1,105.98	925.37	4,303.21	2,402.92	4,403.00	2,322.03
12	Extraordinary items	-	-	-	-	-	-	-
13	Net Profit for the period (11 + 12)	1,138.30	1,105.98	925.37	4,303.21	2,402.92	4,403.00	2,322.03
14	Share of profit / (loss) of associates						106.38	88.67
15	Loss attributable to Minority interest						-	6.79
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	1,138.30	1,105.98	925.37	4,303.21	2,402.92	4,509.38	2,417.49
17	Paid-up equity share capital (Face Value of ₹ 10 each)	2,203.32	2,203.32	1,101.25	2,203.32	1,101.25	2,203.32	1,101.25
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				12,226.21	10,002.73	12,442.33	10,144.63
19	Earnings per share (before extraordinary items) (Quarterly not annualised and yearly annualised) :							
	Basic (₹)	5.17	5.01	4.20	19.53	10.91	20.47	11.00
	Diluted (₹)	5.16	5.01	4.19	19.51	10.90	20.45	10.99

Part II - Select information for the Quarter ended March 31, 2014

A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	Number of shares	11,307,773	11,307,773	5,649,781	11,307,773	5,649,781	11,307,773	5,649,781
	Percentage of shareholding	51.32%	51.32%	51.30%	51.32%	51.30%	51.32%	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	10,725,438	10,725,438	5,362,719	10,725,438	5,362,719	10,725,438	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)	48.68%	48.68%	48.70%	48.68%	48.70%	48.68%	48.70%
B	Investor Complaints							
	Pending at the beginning of the quarter	Nil						
	Received during the quarter	1						
	Disposed of during the quarter	1						
	Remaining unresolved at the end of the quarter	Nil						



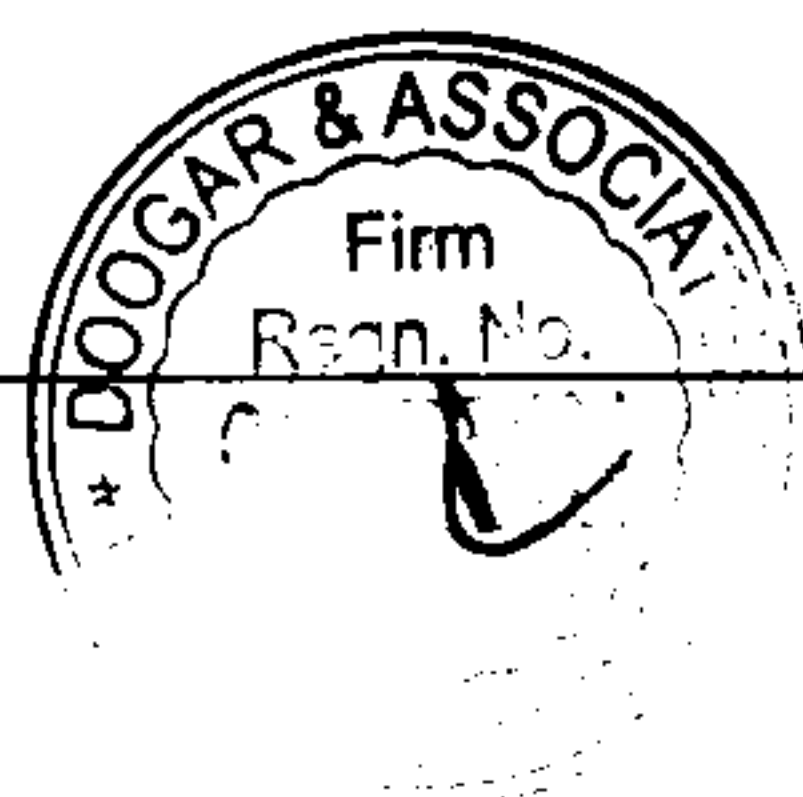
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Statement of Assets and Liabilities					
Particulars		Standalone		Consolidated	
		As at		As at	
		31.03.2014	31.03.2013	31.03.2014	31.03.2013
		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	2,203.32	1,101.25	2,203.32	1,101.25
	(b) Reserves and surplus	12,226.21	10,002.73	12,442.33	10,144.63
	(c) Money Received Against Share Options	0.42	-	0.42	-
	Sub-total - Shareholders' funds	14,429.95	11,103.98	14,646.07	11,245.88
2	Minority interest	-	-	(0.24)	(0.21)
3	Non-current liabilities				
	(a) Long-term borrowings	3,864.67	2,416.61	3,864.67	2,416.61
	(b) Deferred tax liabilities (net)	797.25	628.95	797.25	628.95
	(c) Other long-term liabilities	240.76	255.64	240.76	255.64
	(d) Long-term provisions	165.17	142.58	165.17	142.58
	Sub-total - Non-current liabilities	5,067.85	3,443.78	5,067.85	3,443.78
4	Current liabilities				
	(a) Short-term borrowings	1,010.13	1,344.92	1,010.13	1,344.92
	(b) Trade payables	2,883.77	2,283.89	2,970.78	2,343.20
	(c) Other current liabilities	3,806.01	2,455.98	3,849.86	2,510.55
	(d) Short-term provisions	1,050.50	560.45	1,050.50	560.45
	Sub-total - Current liabilities	8,750.41	6,645.24	8,881.27	6,759.12
	TOTAL - EQUITY AND LIABILITIES	28,248.21	21,193.00	28,594.95	21,448.57
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	14,008.95	9,715.94	14,275.76	9,983.79
	(b) Non-current investments	561.06	691.39	343.11	424.08
	(c) Long-term loans and advances	1,782.90	1,505.25	1,782.90	1,504.40
	(d) Other non-current assets	166.90	98.53	166.90	98.53
	Sub-total - Non-current assets	16,519.81	12,011.11	16,568.67	12,010.80
2	Current assets				
	(a) Inventories	3,955.73	3,287.22	4,201.04	3,536.22
	(b) Trade receivables	4,556.56	4,233.00	4,575.37	4,337.77
	(c) Cash and cash equivalents	1,378.65	72.79	1,382.53	79.82
	(d) Short-term loans and advances	1,018.73	989.01	1,043.64	879.16
	(e) Other current assets	818.73	599.87	823.70	604.80
	Sub-total - Current assets	11,728.40	9,181.89	12,026.28	9,437.77
	TOTAL - ASSETS	28,248.21	21,193.00	28,594.95	21,448.57

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 15th May 2014.
2. The Board of Directors have recommended a dividend of 40% (₹ 4 per equity share), subject to approval of shareholders.
3. 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.
4. 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.
5. During the year ended 31st March 2014, the Company has issued 11012500 equity shares of ₹ 10 each as Bonus Share, accordingly paid up equity share capital of the company has increased by ₹ 1101.25 lacs. EPS for the previous periods have been restated for the comparison purposes.
6. The company has also issued 8211 number of equity shares to eligible employees under ESOP scheme 2011. Further 1685 number of options were exercised and are pending for allotment as on 31st March 2014 and is disclosed as money received against share options.
7. 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 ₹ 128.06 lacs is remained to be amortised over the balance period of such assets or liabilities.
8. Exceptional items in statement of profit and loss represents one time income of ₹ 991.46 lacs from one of its customer towards settlement of a contract.
9. The company has made a provision of ₹ 130.33 lacs on account of diminution in the value of investment in subsidiary company and has been included in other expenses of stand alone results.
10. 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".
11. The figures for the corresponding periods have been regrouped / rearranged, wherever necessary, to make them comparable.

Place : New Delhi
Date : 15.05.2014



By order of the Board
Himanshu Baid
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Managing Director