# DOOGAR & ASSOCIATES

Chartered Accountants

### **Limited Review Report**

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

Dear Sirs,

- 1. We have reviewed the accompanying statement of unaudited financial results of Poly Medicure Limited (the 'Company') for the quarter and nine months ended December 31, 2013 except for the disclosures regarding "Public shareholding" and "Promoters and promoters group shareholding" which have been traced from disclosures made by the management and have not been audited by us. These unaudited financial statements are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited financial statements based on our review.
- We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity 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 procedures 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 notified under the Companies Act, 1956 (which continues to be applicable in respect of section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Doogar & Associates Chartered Accountants (Regn. No. 000561N)

Place: New Delhi

**Date:** 25.01.2014

Mem. No.: 086580

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### **POLY MEDICURE LIMITED**

Regd. Office: First Floor, 12, Sant Nagar, East of Kailash, New Delhi - 110 065
UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE ENDED 31ST DECEMBER, 2013

Part	1						₹ in lacs	
		Quarter ended			Year to date Ended		Year Ended	
	Particulars	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013	
		(Unaudited)			(Unaudited)		(Audited)	
1	Income from operations							
a	Net sales / income from operations	7,841.24	7,778.78	6,124.60	22,402.98	17,911.83	24,755.62	
	(net of excise duty)							
b	Other operating income	188.04	175.78	173.98	646.68	400.29	468.17	
	Total income from operations (net)	8,029.28	7,954.56	6,298.58	23,049.66	18,312.11	25,223.79	
2	Expenses							
a	Cost of materials consumed	2,597.87	2,564.03	2,001.99	7,375.93	5,755.73	7,932.77	
b	Purchases of stock-in-trade	123.98	194.52	95.07	491.92	356.02	501.08	
С	Changes in inventories of finished goods, work-in-progress and stock-in-trade	109.59	(57.65)	(74.61)	(109.52)	(50.86)	(110.54	
d	Employee benefits expense	1,257.17	1,224.34	993.19	3,650.89	2,912.99	4,023.78	
е	Depreciation and amortisation expense	339.38	329.28	310.22	978.54	882.36	1,182.06	
f	Other expenses	2,253.12	1,936.50	1,638.80	6,023.27	5,919.52	7,761.45	
	Total expenses	6,681.11	6,191.02	4,964.66	18,411.03	15,775.76	21,290.60	
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,348.17	1,763.54	1,333.92	4,638.63	2,536.35	3,933.19	
4	Other income	374.45	26.02	13.01	415.93	34.19	36.76	
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1,722.62	1,789.56	1,346.93	5,054.56	2,570.54	3,969.95	
6	Finance cost:	202.84	161.00	188.25	503.78	532.06	589.78	
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1,519.78	1,628.56	1,158.68	4,550.78	2,038.48	3,380.17	
8	Exceptional irems	-			-	<u> </u>	_	
9	Profit from ordinary activities before tax (7 + 8)	1,519.78	1,628.56	1,158.68	4,550.78	2,038.48	3,380.17	
10	Tax expense \	413.80	524.42	334.19	1,385.87	560.95	977.26	
11	Net Profit from ordinary activities after tax (9 - 10)	1,105.98	1,104.14	824.49	3,164.91	1,477.53	2,402.91	
12	Extraordinary items	-	-	-			-	
13	Net Profit for the period (11 + 12)	1,105.98	1,104.14	824.49	3,164.91	1,477.53	2,402.91	
14	Paid-up equity share capital (Face Value of ₹ 10 each)	2,203.32	2,202.50	1,101.25	2,203.32	1,101.25	1,101.25	
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year			<u>-</u>	<u>-</u>		10,002.73	
16	Earnings per share (before extraordinary items) (not annualised) - Post Bonus :				ĺ			
	Basic ( ₹ )   Diluted ( ₹ )	5.01 5.01	5.01 5.01	3.75 3.74	14.36 14.35	6.71 6.70	10.91 10.90	





A	PARTICULARS OF SHAREHOLDING		1		i	1	
	Public shareholding						
	Number of shares	11,307,773	11,299,562	5,649,781	11,307,773	5,649,781	5,649,781
	Percentage of shareholding	51.32%	51.30%	51.30%	51.32%	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	10,725,438	10,725,438	5,362,719	10,725,438	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%
	Percentage of shares (as a % of the total share capital of the company)	48.68%	48.70%	48.70%	48.68%	48.70%	48.70%
В	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	*				

#### Notes:

Place: New Delni Date: 25.01.2014

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 25<sup>th</sup> January 2014.
- 2 During the quarter ended December 2013, 8211 equity share of ₹ 10 each issued under employee stock option scheme were got listed and admitted to dealings on the stock exchanges from 22<sup>nd</sup> November 2013.
- 3 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.
- 4 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 ₹ 285.64 lacs is remained to be amortised over the balance period of such assets or liabilities.
- 5 Other Income includes settlement amount of  $\stackrel{?}{ ext{ income}}$  370.80 lacs with a customer.
- 6 The statutory Auditors have carried out the limited review of the above results.
- 7 The figures for the corresponding periods have been regrouped / rearranged, wherever necessary, to make them comparable.

By order of the Board

Himanshu Baid

**Managing Director** 

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