

Particulars	Standalone				Consolidated	
	Quarter ended		Year ended		Year ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	31.03.2016
	(Unaudited)		(Audited)		(Audited)	
<b>1 Income from operations</b>						
a Net sales / Income from operations	11,788.07	11,402.17	10,662.39	43,914.08	39,539.68	45,464.85
(Inclusive of excise duty)						
b Other operating income	203.26	192.04	163.67	749.58	475.76	749.58
<b>Total Income from operations</b>	<b>11,991.33</b>	<b>11,594.21</b>	<b>10,826.06</b>	<b>44,663.66</b>	<b>40,015.44</b>	<b>46,214.43</b>
<b>2 Expenses</b>						
a Cost of materials consumed	4,013.61	3,691.69	3,210.22	14,500.24	13,177.29	15,066.33
b Purchases of stock-in-trade	98.17	162.34	154.23	568.46	676.13	568.46
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	202.79	(210.03)	265.72	(426.62)	200.25	(289.67)
d Excise Duty on Sales	182.62	202.70	149.95	685.47	567.60	685.47
e Employee benefits expense	2,036.44	2,118.61	1,853.94	8,159.71	6,899.23	8,746.10
f Depreciation and amortisation expense	618.74	588.02	509.11	2,291.92	2,018.79	2,368.96
g Other expenses	3,452.71	3,026.23	2,577.25	11,958.05	10,048.79	12,283.59
<b>Total expenses</b>	<b>10,605.08</b>	<b>9,579.56</b>	<b>8,720.42</b>	<b>37,737.23</b>	<b>33,588.08</b>	<b>39,429.24</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>1,386.25</b>	<b>2,014.65</b>	<b>2,105.64</b>	<b>6,926.43</b>	<b>6,427.36</b>	<b>6,785.19</b>
4 Other Income	399.11	289.23	194.26	1,111.15	838.50	1,108.89
<b>5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>1,785.36</b>	<b>2,303.88</b>	<b>2,299.90</b>	<b>8,037.58</b>	<b>7,265.86</b>	<b>7,894.08</b>
6 Finance costs	155.18	197.60	205.45	700.54	778.24	723.16
7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1,630.18	2,106.28	2,094.45	7,337.04	6,487.62	7,170.92
8 Exceptional items	-	-	-	-	-	-
<b>9 Profit from ordinary activities before tax (7 + 8)</b>	<b>1,630.18</b>	<b>2,106.28</b>	<b>2,094.45</b>	<b>7,337.04</b>	<b>6,487.62</b>	<b>7,170.92</b>
10 Tax expense	303.34	602.76	653.89	1,997.70	1,756.87	1,997.70
<b>11 Net Profit from ordinary activities after tax (9 - 10)</b>	<b>1,326.84</b>	<b>1,503.52</b>	<b>1,440.56</b>	<b>5,339.34</b>	<b>4,730.75</b>	<b>5,173.22</b>
12 Extraordinary items	-	-	-	-	-	-
<b>13 Net Profit for the period (11 + 12)</b>	<b>1,326.84</b>	<b>1,503.52</b>	<b>1,440.56</b>	<b>5,339.34</b>	<b>4,730.75</b>	<b>5,173.22</b>
14 Share of profit / (loss) of associates						58.71
15 Loss attributable to Minority Interest						-
<b>16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)</b>	<b>1,326.84</b>	<b>1,503.52</b>	<b>1,440.56</b>	<b>5,339.34</b>	<b>4,730.75</b>	<b>5,231.93</b>
17 Paid-up equity share capital (Face Value of ₹ 5 each)	4,411.34	2,205.67	2,205.67	4,411.34	2,205.67	4,411.34
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				21,793.55	20,177.89	22,029.92
19 Earnings per share (before extraordinary items) (refer note 5) (Quarterly not annualised and yearly annualised) :						
Basic ( ₹ )	1.50	1.71	1.64	6.05	5.36	5.93
Diluted ( ₹ )	1.50	1.71	1.64	6.05	5.36	5.93



*Munish*



Statement of Assets and Liabilities				
Particulars	Standalone		Consolidated	
	As at		As at	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016
	Audited	Audited	Audited	Audited
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share capital	4,411.34	2,205.67	4,411.34	2,205.67
(b) Reserves and surplus	21,793.55	20,177.89	22,029.92	20,657.47
<b>Sub-total - Shareholders' funds</b>	<b>26,204.89</b>	<b>22,383.56</b>	<b>26,441.26</b>	<b>22,863.14</b>
<b>2 Minority Interest</b>			(0.26)	(0.26)
<b>3 Non-current liabilities</b>				
(a) Long-term borrowings	4,768.85	3,106.28	4,768.85	3,106.28
(b) Deferred tax liabilities (net)	1,473.63	1,183.37	1,473.63	1,183.37
(c) Other long-term liabilities	507.83	401.94	507.83	401.94
(d) Long-term provisions	332.58	256.51	332.58	256.51
<b>Sub-total - Non-current liabilities</b>	<b>7,082.89</b>	<b>4,948.10</b>	<b>7,082.89</b>	<b>4,948.10</b>
<b>4 Current liabilities</b>				
(a) Short-term borrowings	2,849.66	3,039.38	3,229.90	3,345.59
(b) Trade payables	4,098.21	2,957.53	4,185.52	3,087.15
(c) Other current liabilities	3,846.00	3,797.33	3,950.95	3,988.98
(d) Short-term provisions	569.20	503.08	569.20	503.08
<b>Sub-total - Current liabilities</b>	<b>11,363.07</b>	<b>10,297.32</b>	<b>11,935.57</b>	<b>10,924.80</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>44,650.85</b>	<b>37,628.98</b>	<b>45,459.46</b>	<b>38,735.78</b>
<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Fixed assets	21,838.86	19,096.77	22,397.12	19,606.52
(b) Non-current investments	561.06	561.06	327.72	442.21
(c) Long-term loans and advances	1,765.22	1,290.91	1,765.22	1,290.91
(d) Other non-current assets	426.56	336.47	426.55	336.47
<b>Sub-total - Non-current assets</b>	<b>24,591.70</b>	<b>21,285.21</b>	<b>24,916.61</b>	<b>21,676.11</b>
<b>2 Current assets</b>				
(a) Inventories	5,988.85	4,058.25	6,392.63	4,600.04
(b) Trade receivables	9,525.32	8,073.02	9,553.11	8,297.71
(c) Cash and cash equivalents	2,248.99	2,147.87	2,278.19	2,172.55
(d) Short-term loans and advances	1,441.43	1,283.06	1,460.63	1,226.84
(e) Other current assets	854.56	781.57	858.29	762.53
<b>Sub-total - Current assets</b>	<b>20,059.15</b>	<b>16,343.77</b>	<b>20,542.85</b>	<b>17,059.67</b>
<b>TOTAL - ASSETS</b>	<b>44,650.85</b>	<b>37,628.98</b>	<b>45,459.46</b>	<b>38,735.78</b>

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 10th May
- The Board of Directors have recommended a final dividend of 10% (₹ 0.50 per equity share), subject to approval of shareholders.
- 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 31<sup>st</sup> March and the unaudited published year-to-date figures upto the third quarter ended 31st December.
- The Company is primarily engaged in the business of manufacture and sale of "Medical Devices" and, hence, there is no reportable primary segments as per Accounting Standard-17.
- EPS for the year ended 31st March 2016 and for all comparable period have been reinstated to give impact of issue of bonus shares in financial year 2016-17.
- 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".
- The figures for the corresponding periods have been regrouped / rearranged, wherever necessary, to make them comparable.

Place : New Delhi  
Date : 10.05.2017



By order of the Board  
*Himanshu Baid*  
Himanshu Baid  
Managing Director

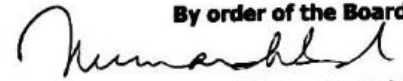


Particulars	Standalone				Consolidated	
	Qtr. Ended	Year Ended		Qtr. Ended	Year Ended	
	31.03.2017	31.03.2017	31.03.2016	31.03.2016	31.03.2017	31.03.2016
	(Unaudited)	(Audited)		(Unaudited)	(Audited)	
1 Income from operations	11,991.33	44,663.66	40,015.44	10,826.06	46,214.43	41,793.32
2 Net Profit from ordinary activities after tax	1,326.84	5,339.34	4,730.75	1,440.56	5,231.93	4,826.79
3 Net Profit for the period after tax (after Extraordinary Items)	1,326.84	5,339.34	4,730.75	1,440.56	5,231.93	4,826.79
4 Paid up Equity Share Capital (Face Value ₹ 5 each)	4,411.34	4,411.34	2,205.67	2,205.67	4,411.34	2,205.67
5 Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	21,793.55	21,793.55	20,177.89	20,177.89	22,029.92	20,657.47
	(As at 31.03.17)		(As at 31.03.16)			
6 Earnings per share (before extraordinary items) (Quarterly not annualised and yearly annualised) :						
Basic ( ₹ )	1.50	6.05	5.36	1.64	5.93	5.47
Diluted ( ₹ )	1.50	6.05	5.36	1.64	5.93	5.47

Note: The above is an extract of the detailed format of standalone Quarterly and Annual Financial Results (standalone and consolidated) filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the standalone and consolidated Annual Financial Results are available on the Stock Exchange websites, www.bseindia.com, www.nseindia.com and on the company website www.polymedicure.com

# EPS for the year ended 31st March 2016 and for all comparable period have been reinstated to give impact of issue of bonus share in financial year 2016-

By order of the Board



Himanshu Baid  
Managing Director

Place : New Delhi  
Date : 10.05.2017



# DOOGAR & ASSOCIATES

Chartered Accountants

## INDEPENDENT AUDITORS' REPORT

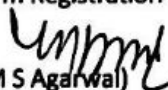
To  
**The Board of Directors**  
Poly Medicare Limited

1. We have audited the accompanying Statement of Standalone Financial Results of POLY MEDICURE LIMITED("the Company") for the year ended 31<sup>st</sup> March 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on the audit of such standalone financial statements.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement;
  - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016; and
  - ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31<sup>st</sup> March 2017.
3. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were limited reviewed by us.

For Doogar & Associates  
Chartered Accountants  
Firm Registration No. 086580

  
(M S Agarwal)

Partner

Membership No.: 086580

Place: New Delhi

Date: 10<sup>th</sup> May 2017



# DOOGAR & ASSOCIATES

Chartered Accountants

## INDEPENDENT AUDITORS' REPORT

To  
**The Board of Directors**  
Poly Medicure Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of POLY MEDICURE LIMITED ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its associate for the year ended 31<sup>st</sup> March 2017 ("the Statement"), being submitted by the holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. This Statement, which is the responsibility of the holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
3. (a) We did not audit the financial statements of two foreign subsidiaries, whose financial statements reflect total assets of ₹ 1,041.97 lacs as at 31st March 2017 and total revenue of ₹ 1,550.77 lacs for the year then ended on that date and financial statements of one associate in which the share of profit of the Group is ₹ 58.71 lacs. The financial statements of one foreign subsidiary namely Poly Medicure (Laiyang) Co. Ltd., China and of one associate namely Ultra for Medical Products (UMIC), Egypt, have been audited by other auditors whose reports have been furnished to us and our opinion is based solely on the reports of the other auditors.
4. (b) We have relied on the unaudited financial statements of one foreign subsidiary namely U S Safety Syringes Co. LLC, USA as at 31<sup>st</sup> March 2017. These unaudited financial statements as approved by the Board of Directors of that company have been furnished to us by the Management of the company and our report insofar as it relates to the amounts included in respect of this subsidiary is based solely on such approved unaudited financial statements.

Our opinion on the statement is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.



Our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in Paragraph 3 above, the Statement includes the results of subsidiaries namely US Safety Syringes Co. LLC, USA and Poly Medicure (Laiyang) Co. Ltd., China and of one associate namely Ultra for Medical

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website : www.doogar.com

Products (UMIC), Egypt and is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016; and the statement gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31<sup>st</sup> March 2017.

6. The Statements includes the results for the year ended 31<sup>st</sup> March 2017, as the Company has published only Standalone Financial Results for preceding three quarters ended 31<sup>st</sup> December 2016 and also for comparable quarters.

For Doogar & Associates  
Chartered Accountants  
Firm Registration No.: 000561N

  
(M S Agarwal)  
Partner  
Membership No.: 086588



Place: New Delhi  
Date: 10<sup>th</sup> May 2017