

Part I

₹ in lacs

Particulars	Standalone					Consolidated	
	Quarter ended		Year ended			Year ended	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1 Income from operations							
a Net sales / income from operations (net of excise duty)	9,633.24	9,577.10	8,080.11	36,730.33	30,483.09	38,396.20	31,474.59
b Other operating income	157.04	158.50	103.55	638.50	750.23	638.50	750.23
Total income from operations (net)	9,790.28	9,735.60	8,183.66	37,368.83	31,233.32	39,034.70	32,224.82
2 Expenses							
a Cost of materials consumed	3,314.99	3,642.36	2,709.74	13,127.13	10,085.67	14,002.88	10,543.31
b Purchases of stock-in-trade	107.42	177.63	83.99	652.53	575.91	652.53	575.91
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	284.91	(269.55)	(237.96)	(306.83)	(347.48)	(397.94)	(332.42)
d Employee benefits expense	1,478.94	1,589.85	1,329.47	6,030.00	4,980.36	6,499.18	5,278.48
e Depreciation and amortisation expense	482.48	478.41	372.52	1,808.99	1,351.06	1,877.09	1,405.50
f Other expenses	2,672.65	2,381.36	2,652.23	9,602.68	8,675.50	9,865.77	8,734.96
Total expenses	8,341.39	8,000.06	6,909.99	30,914.50	25,321.02	32,499.51	26,205.74
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1,448.89	1,735.54	1,273.67	6,454.33	5,912.30	6,535.19	6,019.08
4 Other income	123.41	397.35	61.07	822.14	106.20	812.05	105.11
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1,572.30	2,132.89	1,334.74	7,276.47	6,018.50	7,347.24	6,124.19
6 Finance costs	174.13	279.95	291.09	822.65	794.87	829.85	800.73
7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1,398.17	1,852.94	1,043.65	6,453.82	5,223.63	6,517.39	5,323.46
8 Exceptional items	-	-	620.66	1,957.80	991.46	1,957.80	991.46
9 Profit from ordinary activities before tax (7 + 8)	1,398.17	1,852.94	1,664.31	8,411.62	6,215.09	8,475.19	6,314.92
10 Tax expense	187.80	659.70	526.01	2,309.90	1,911.88	2,309.90	1,911.88
11 Net Profit from ordinary activities after tax (9 - 10)	1,210.37	1,193.24	1,138.30	6,101.72	4,303.21	6,165.29	4,403.04
12 Extraordinary items	-	-	-	-	-	-	-
13 Net Profit for the period (11 + 12)	1,210.37	1,193.24	1,138.30	6,101.72	4,303.21	6,165.29	4,403.04
14 Share of profit / (loss) of associates						66.99	106.38
15 Loss attributable to Minority interest						-	-
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	1,210.37	1,193.24	1,138.30	6,101.72	4,303.21	6,232.28	4,509.42
17 Paid-up equity share capital (Face Value of ₹ 5 each)	2,205.67	2,205.67	2,203.32	2,205.67	2,203.32	2,205.67	2,203.32
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				16,991.29	12,226.21	17,412.03	12,442.33
19 Earnings per share (before extraordinary items) (Quarterly not annualised and yearly annualised) :							
Basic (₹)	2.74	2.69	2.58	13.83	9.77	14.12	10.24
Diluted (₹)	2.74	2.69	2.58	13.83	9.76	14.12	10.22



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Part II - Select information for the Quarter ended March 31, 2015

A PARTICULARS OF SHAREHOLDING								
1	Public shareholding							
	Number of shares	22,662,564	22,662,564	22,615,546	22,662,564	22,615,546	22,662,564	22,615,546
	Percentage of shareholding	51.37%	51.37%	51.32%	51.37%	51.32%	51.37%	51.32%
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	21,450,876	21,450,876	21,450,876	21,450,876	21,450,876	21,450,876	21,450,876
	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)	48.63%	48.63%	48.68%	48.63%	48.68%	48.63%	48.68%
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					
Particulars	Standalone		Consolidated		
	As at		As at		
	31.03.2015	31.03.2014	31.03.2015	31.03.2014	
	Audited	Audited	Audited	Audited	
A EQUITY AND LIABILITIES					
1	Shareholders' funds				
	(a) Share capital	2,205.67	2,203.32	2,205.67	2,203.32
	(b) Reserves and surplus	16,991.29	12,226.21	17,412.03	12,442.33
	(c) Money Received Against Share Options	-	0.42	-	0.42
	Sub-total - Shareholders' funds	19,196.96	14,429.95	19,617.70	14,646.07
2	Minority interest	-	-	(0.25)	(0.24)
3	Non-current liabilities				
	(a) Long-term borrowings	4,024.56	3,864.67	4,024.56	3,864.67
	(b) Deferred tax liabilities (net)	1,028.48	797.25	1,028.48	797.25
	(c) Other long-term liabilities	280.90	240.76	280.90	240.76
	(d) Long-term provisions	203.83	165.17	203.83	165.17
	Sub-total - Non-current liabilities	5,537.77	5,067.85	5,537.77	5,067.85
4	Current liabilities				
	(a) Short-term borrowings	1,807.37	1,010.13	2,105.02	1,010.13
	(b) Trade payables	3,803.69	2,883.77	3,932.88	2,970.79
	(c) Other current liabilities	3,741.55	3,806.01	3,850.29	3,862.53
	(d) Short-term provisions	1,358.33	1,050.50	1,358.33	1,050.50
	Sub-total - Current liabilities	10,710.94	8,750.41	11,246.52	8,893.95
	TOTAL - EQUITY AND LIABILITIES	35,445.67	28,248.21	36,401.74	28,607.63
B ASSETS					
1	Non-current assets				
	(a) Fixed assets	17,046.39	14,008.95	17,527.26	14,275.76
	(b) Non-current investments	561.06	561.06	395.48	343.11
	(c) Long-term loans and advances	2,361.81	1,782.90	2,193.07	1,782.90
	(d) Other non-current assets	334.72	166.90	324.04	166.90
	Sub-total - Non-current assets	20,303.98	16,519.81	20,439.85	16,568.67
2	Current assets				
	(a) Inventories	5,387.30	3,955.73	5,762.24	4,201.04
	(b) Trade receivables	5,949.14	4,556.56	6,280.73	4,575.37
	(c) Cash and cash equivalents	1,983.38	1,378.65	1,998.30	1,382.53
	(d) Short-term loans and advances	1,066.46	1,018.73	1,162.40	1,056.32
	(e) Other current assets	755.41	818.73	758.22	823.70
	Sub-total - Current assets	15,141.69	11,728.40	15,961.89	12,038.96
	TOTAL - ASSETS	35,445.67	28,248.21	36,401.74	28,607.63



Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 4th May 2015.
- 2 The Board of Directors have recommended a dividend of 50% (₹ 2.5 per equity share), subject to approval of shareholders.
- 3 Crisil has upgraded credit rating to A+/stable from A/Positive for long term facilities.
- 4 The Board of Directors of the company has given approval, subject to approval from shareholders, for raising of funds upto ₹ 200 crores.
- 5 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.
- 6 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.
- 7 Effective from 01st April 2014, the Company has revised estimated useful life of all of its fixed assets as per the Schedule II of the Companies Act 2013. Based of current estimates, after retaining the residual value, the carrying amount of the fixed assets of ₹ 39.67 lacs (net of deferred tax assets of ₹ 20.99 lacs) on account of fixed assets whose useful life has already exhausted as on 1st April 2014 have been adjusted to retained earnings. Had there not been any change in the useful life of the fixed assets, there would not have been any material change in the amount of depreciation for the year ended 31st March 2015.
- 8 With effect from 3rd february 2015, Face value of the company's equity share has been sub-divided from ₹ 10 each to 2 (two) equity shares of ₹ 5 each fully paid up. In compliance with Accounting Standard 20- Earnings per share (EPS), the company has given effect to the sub-division of shares in computing the earning per share for all comparative periods.
- 9 During the year ended, the company has issued 23509 number of equity shares having face value of ₹ 10 each to eligible employees under ESOP scheme 2011, which were subsequently sub divided into two equity shares of ₹ 5 each.
- 10 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 ₹ 49.69 lacs is remained to be amortised over the balance period of such assets or liabilities.
- 11 Exceptional items in statement of profit and loss represents one time income of ₹ 1957.80 lacs from one of its customer towards settlement of a contract.
- 12 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".
- 13 The figures for the corresponding periods have been regrouped / rearranged, wherever necessary, to make them comparable.

By order of the Board

**Place : New Delhi
Date : 04.05.2015**

**Himanshu Baid
Managing Director**



POLY MEDICURE LTD.