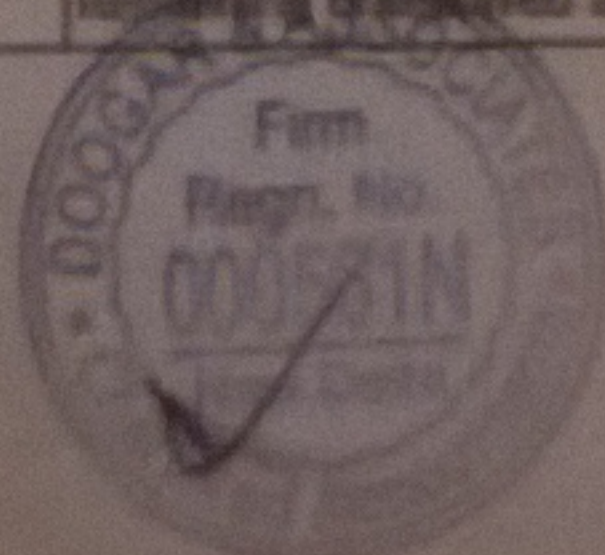


Part I	Particulars	Quarter ended			Half Yearly Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		(Unaudited)			(Unaudited)		(Audited)
1	Income from operations						
a	Net sales / income from operations (net of excise duty)	9,386.63	8,133.36	7,778.78	17,519.99	14,561.74	30,483.09
b	Other operating income	177.37	145.59	175.78	322.96	458.64	750.23
	Total income from operations (net)	9,564.00	8,278.95	7,954.56	17,842.95	15,020.38	31,233.32
2	Expenses						
a	Cost of materials consumed	3,413.60	2,756.18	2,564.03	6,169.78	4,778.06	10,085.67
b	Purchases of stock-in-trade	211.84	155.64	194.52	367.48	367.94	575.91
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(349.04)	26.85	(57.65)	(322.19)	(219.11)	(347.48)
d	Employee benefits expense	1,588.70	1,372.51	1,224.34	2,961.21	2,393.72	4,980.36
e	Depreciation and amortisation expense	447.46	400.64	329.28	848.10	639.16	1,351.06
f	Other expenses	2,331.77	2,040.40	1,936.50	4,372.17	3,770.15	8,675.50
	Total expenses	7,644.33	6,752.22	6,191.02	14,396.55	11,729.92	25,321.02
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,919.67	1,526.73	1,763.54	3,446.40	3,290.46	5,912.30
4	Other income	75.21	49.67	26.02	124.88	41.48	106.20
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1,994.88	1,576.40	1,789.56	3,571.28	3,331.94	6,018.50
6	Finance costs	174.20	194.37	161.00	368.57	300.93	794.87
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1,820.68	1,382.03	1,628.56	3,202.71	3,031.01	5,223.63
8	Exceptional items	1,957.80	-	-	1,957.80	-	991.46
9	Profit from ordinary activities before tax (7 + 8)	3,778.48	1,382.03	1,628.56	5,160.51	3,031.01	6,215.09
10	Tax expense	1,051.21	411.19	524.42	1,462.40	972.07	1,911.88
11	Net Profit from ordinary activities after tax (9 - 10)	2,727.27	970.84	1,104.14	3,698.11	2,058.94	4,303.21
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit for the period (11 + 12)	2,727.27	970.84	1,104.14	3,698.11	2,058.94	4,303.21
14	Paid-up equity share capital (Face Value of ₹ 10 each)	2,204.14	2,204.07	2,202.50	2,204.14	2,202.50	2,203.32
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	12,226.21
16	Earnings per share (before extraordinary items) (not annualised) :						
	Basic (₹)	12.38	4.41	5.01	16.78	9.35	19.53
	Diluted (₹)	12.37	4.40	5.01	16.77	9.34	19.51

Part II - Select information for the Quarter ended September 30, 2014

A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	Number of shares	11,315,982	11,315,310	11,299,562	11,315,982	11,299,562	11,307,773
	Percentage of shareholding	51.34%	51.34%	51.30%	51.34%	51.30%	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	10,725,438	10,725,438	10,725,438	10,725,438	10,725,438	10,725,438
	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)	48.66%	48.66%	48.70%	48.66%	48.70%	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					



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Statement of Assets and Liabilities			₹ in lacs	Notes:
Particulars	As at	As at		
	30.09.2014	31.03.2014		
	(Unaudited)	(Audited)		
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	2,204.14	2,203.32		
(b) Reserves and surplus	15,993.06	12,226.21		
(b) Money Received Against Share Options	3.83	0.42		
Sub-total - Shareholders' funds	18,201.03	14,429.95		
2 Non-current liabilities				
(a) Long-term borrowings	3,865.78	3,864.67		
(b) Deferred tax liabilities (net)	860.44	797.25		
(c) Other long-term liabilities	260.20	240.76		
(d) Long-term provisions	184.96	165.17		
Sub-total - Non-current liabilities	5,171.38	5,067.85		
3 Current liabilities				
(a) Short-term borrowings	2,087.37	1,010.13		
(b) Trade payables	3,277.38	2,883.77		
(c) Other current liabilities	4,025.54	3,806.01		
(d) Short-term provisions	520.99	1,050.50		
Sub-total - Current liabilities	9,911.28	8,750.41		
TOTAL - EQUITY AND LIABILITIES	33,283.69	28,248.21		
B ASSETS				
1 Non-current assets				
(a) Fixed assets	15,354.29	14,008.95		
(b) Non-current investments	561.06	561.06		
(c) Long-term loans and advances	1,921.38	1,782.90		
(d) Other non-current assets	370.92	166.90		
Sub-total - Non-current assets	18,207.65	16,519.81		
2 Current assets				
(a) Inventories	4,187.96	3,955.73		
(b) Trade receivables	5,230.99	4,556.56		
(c) Cash and bank balances	1,392.17	1,378.65		
(d) Short-term loans and advances	1,205.71	1,018.73		
(e) Other current assets	3,059.21	818.73		
Sub-total - Current assets	15,076.04	11,728.40		
TOTAL - ASSETS	33,283.69	28,248.21		

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 5th Nov 2014.

2. The Company effective from 1st April 2014, has revised depreciation rate on fixed assets as per the useful life specified in the Companies Act, 2013. Based on current estimates, depreciation of ₹ 60.66 lacs on account of assets whose useful life is already exhausted as on 1st April, 2014 and deferred tax of ₹ 20.62 lacs thereon have been adjusted to opening reserves. The consequential impact on the depreciation charged on the results for the quarter and half year ended 30th September 2014 is not material.

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. Exceptional items represents amount received (net of attributable cost) from a customer on settlement of agreement.

5. During the quarter ended 30th September, 2014, 672 Nos of Equity Shares were allotted under ESOP scheme 2011.

6. The Board of Directors have approved the sub division of equity share of the company having a face value of ₹ 10 each into two equity shares having a face value of ₹ 5 each. The sub division of equity shares is subject to approval of shareholders and applicable statutory and regulatory approvals. The record date for the split will be announced subsequent to obtaining the above approvals.

7. The statutory Auditors have carried out the limited review of the above results.

8. The figures for the corresponding periods have been regrouped / rearranged, wherever necessary, to make them comparable.



By order of the Board

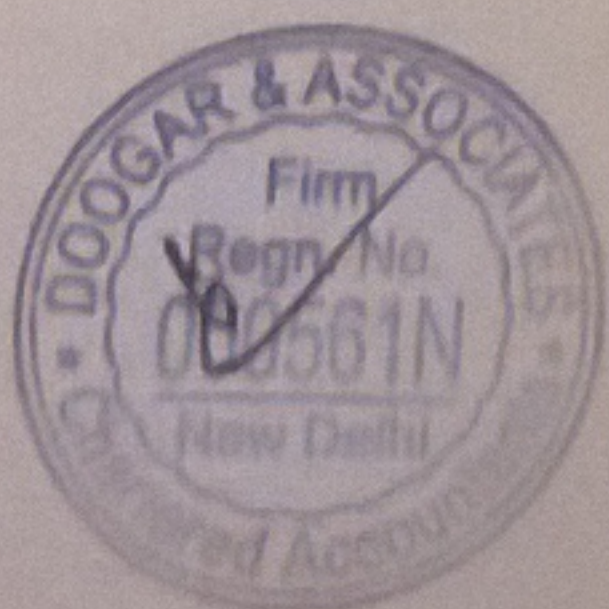
Himanshu Baid
Himanshu Baid

Managing Director

Place : New Delhi

Date : 05.11.2014

DIN : 00014008



DOOGAR & ASSOCIATES

Chartered Accountants

Limited Review Report

The Board of Directors
Poly Medicine Limited
232B, 3rd Floor, Okhla Industrial Estate
Phase III
New Delhi - 110 020

Dear Sirs,

1. We have reviewed the accompanying statement of unaudited financial results of Poly Medicine Limited (the "Company") for the quarter ended September 30, 2014 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.
2. 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 are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) 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.

Place: New Delhi
Date: 5th November, 2014

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



M.S. Agarwal
(Partner)
M. No. 86580