

CLARIS LIFESCIENCES LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

(Rupees in Lacs except EPS)

Particulars	Unaudited Standalone Financial Results for the Quarter ended 30th June		Unaudited Consolidated Financial Results for the Quarter ended 30th June	
	2016	2015 (Refer note 5 & 6)	2016	2015 (Refer note 5 & 6)
1.a. Gross Sales from Operations	2,667.62	13,498.17	19,767.25	18,165.29
1.b. Other Operating Income	234.03	576.02	215.97	542.59
1. Total Income from operations [1.a. + 1.b.]	2,901.65	14,074.19	19,983.22	18,707.88
2. Expenses				
a) Cost of materials consumed	-	-	3,458.86	3,706.22
b) Purchases of stock-in-trade	2,489.07	12,891.55	2,581.97	4,345.81
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	(675.87)	(350.23)
d) Employee benefits expense	599.73	512.75	2,877.57	1,821.84
e) Depreciation and amortisation expense	135.68	174.27	1,092.52	1,039.83
f) Other expenses	666.94	902.09	7,321.73	4,568.17
2. Expenses [sum of (a) to (f)]	3,891.42	14,480.66	16,656.78	15,131.64
3. Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	(989.77)	(406.47)	3,326.44	3,576.24
4. Other income	1,605.88	966.59	1,394.84	843.46
5. Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	616.11	560.12	4,721.28	4,419.70
6. Finance costs	100.42	43.90	1,112.03	1,023.74
7. Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	515.69	516.22	3,609.25	3,395.96
8. Exceptional Items - net credit/ (charge)	-	-	-	-
9. Profit/(loss) from Ordinary Activities Before Tax (7+8)	515.69	516.22	3,609.25	3,395.96
10. Tax expense	117.54	79.15	1,158.02	1,267.82
11. Net Profit/(loss) for the period (9-10)	398.15	437.07	2,451.23	2,128.14
12. Share of Profit / (loss) of associates	-	-	(251.13)	(204.03)
13. Minority Interest	-	-	-	-
14. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (11 + 12 + 13)	398.15	437.07	2,200.10	1,924.11
15. Other comprehensive income (including relating to associates (after tax))	15.72	28.56	452.95	363.86
16. Total comprehensive income after tax (14 + 15)	413.87	465.63	2,653.05	2,287.97
17. Paid up Equity Share Capital (face value Rs.10 per share)	5,456.78	5,456.78	5,456.78	5,456.78
18. Earnings Per Share (EPS) (of Rs.10/- each) (not annualised):				
(a) Basic - Rs.	0.73	0.80	4.03	3.53
(b) Diluted - Rs.	0.73	0.80	4.03	3.53

Notes:

- 1 The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 19, 2016.
- 2 The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016 the Company has adopted Ind AS with a transition date of April 1, 2015 and accordingly, restated results for the quarter ended June 30, 2015.
- 3 The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2016 as the same is not mandatory as per SEBI's Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 4 The format for above result as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 05, 2016.
- 5 The reconciliation of net profit reported for the quarter ended June 30, 2015 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Sr. No.	Description	(Rupees in Lacs)	
		Quarter ended 30 June 2015	
		Standalone	Consolidated
	Net Profit after Tax as per previous GAAP (Indian GAAP)	641.79	2,028.64
i	Impact of Investment at fair value through profit or loss	(331.27)	(331.27)
ii	Reclassification of actuarial gain / losses, arising in respect of employee benefit schemes, to Other comprehensive income	15.00	19.00
iii	Other adjustments	(0.32)	(0.32)
iv	Deferred tax	111.87	208.06
	Net Profit after Tax before OCI as per IND AS	437.07	1,924.11
	Other comprehensive income (net of tax)	28.56	363.86
	Total comprehensive income after tax as per Ind AS	465.63	2,287.97

- 6 The limited review of unaudited financial results for the quarter ended June 30, 2016 as required in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors. The Ind AS compliant corresponding figures for the quarter ended June 30, 2015 has not been subjected to review or audit. However, the Company's management has exercised necessary due diligence and relied on expert advice to ensure that such financial results provided a true and fair view of its affairs.
- 7 The Company operates in a single segment i.e. Drugs and Pharmaceuticals and hence, does not have any additional disclosures to be made under Ind AS 108 Operating Segments

For Claris Lifesciences Limited

Place: Ahmedabad
Date: 19th August, 2016

Chandrasingh S. Purohit
Whole time Director & CFO