

CLARIS LIFESCIENCES LIMITED

Regd. Office: Claris Corporate Headquarters, Nr. Parimal Railway Crossing, Ellisbridge, Ahmedabad – 380006

STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2016

Sr. No.	Particulars	Amount in Rs. Lacs	
		As At 30.09.2016	
		Unaudited	
		Standalone	Consolidated
	ASSETS		
1	Non-current Assets		
	(a) Property, plant and equipment	4,227.60	89,268.28
	(b) Capital work-in-progress	1,072.60	1,183.13
	(c) Goodwill on consolidation	-	3.20
	(d) Investment property	178.58	-
	(e) Other intangible assets	86.69	100.89
	(f) Financial assets		
	(i) Investments	37,316.31	12,519.01
	(ii) Loans	16,316.40	-
	(iii) Other financial assets	36.62	600.82
	(g) Deferred tax assets (net)	2,152.99	2,527.38
	(h) Non-current tax assets	315.19	315.19
	(i) Other non-current assets	686.88	2,728.07
	Sub-Total - Non-current assets	62,389.86	109,245.97
2	Current Assets		
	(a) Inventories	-	11,511.97
	(b) Financial assets		
	(i) Investments	20,459.35	20,459.34
	(ii) Trade receivables	2,811.41	15,620.70
	(iii) Cash & cash equivalents	2,861.06	12,610.36
	(iv) Bank balances (other than (iii) above)	19.27	2,333.72
	(v) Loans	1,221.51	1,134.83
	(vi) Other financial assets	5,496.54	2,624.10
	(c) Other current assets	677.44	3,948.12
	Sub-Total - Current assets	33,546.58	70,243.14
	TOTAL - ASSETS	95,936.44	179,489.11
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	5,456.78	5,456.78
	(b) Other equity	68,603.27	90,837.08
	Sub-Total - Equity	74,060.05	96,293.86
	Liabilities		
1	Non - current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,783.49	35,567.04
	(b) Provisions	511.20	1,765.51
	(c) Government grant	-	413.29
	Sub-Total - Non-current liabilities	2,294.69	37,745.84
2	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,100.00	17,922.44
	(ii) Trade payables	6,511.43	13,497.83
	(iii) Other financial liabilities	9,825.80	8,664.55
	(b) Other current liabilities	632.43	2,119.30
	(c) Provisions	32.63	137.04
	(d) Government grant	-	17.31
	(e) Current tax liabilities (net)	1,479.41	3,090.94
	Sub-Total - Current liabilities	19,581.70	45,449.41
	TOTAL - EQUITY AND LIABILITIES	95,936.44	179,489.11

Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved to issue by the Board of Directors at their meeting held on December 08, 2016.
- 2 The Company has adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs with effect from April 01, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 The Company has availed relaxation provided by the aforesaid SEBI circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016 in respect of disclosure requirements and accordingly, the figures for the year ended March 31, 2016 has not been presented.
- 4 The management has revisited the option under Ind AS 101 towards transition of property, plant & equipment and Intangible Assets during the current quarter and its consequential impact on results for six months ended 30th September 2016 and 30th September 2015 has been taken in results for the quarter ended 30th September 2016 and 30th September 2015 respectively.
- 5 The reconciliation of net profit reported for the quarter and six months ended September 30, 2015 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below, which is unaudited and not subjected to review by the statutory auditors :

Sr. No.	Description	Amount in Rs. Lacs			
		Standalone		Consolidated	
		Quarter ended 30.09.15	Six months ended 30.09.15	Quarter ended 30.09.15	Six months ended 30.09.15
	Net profit/(loss) after tax as per previous GAAP (Indian GAAP)	(2,406.47)	(1,764.68)	(1,301.91)	726.73
i	Impact of Investment at fair value through profit or loss	435.73	104.45	442.97	111.70
ii	Impact on depreciation / amortisation on adjustments to Property, plant & equipment and Intangible assets	131.85	132.55	667.43	667.43
iii	Impact of restatement of prior period adjustment and assets not eligible for recognition under previous GAAP	(107.28)	(107.28)	(107.28)	(107.28)
iv	Other Ind AS adjustments	2,047.96	2,061.94	2,090.02	2,108.70
v	Tax impact on above adjustments	(907.86)	(795.99)	(591.25)	(383.19)
	Net Profit / (loss) after tax before OCI as per Ind AS	(806.07)	(369.01)	1,199.98	3,124.09
	Other comprehensive income (net of tax)	103.74	132.30	(727.68)	(363.82)
	Total comprehensive income after tax as per Ind AS	(702.33)	(236.71)	472.30	2,760.27

- 6 The limited review of unaudited financial results for the quarter and six ended September 30, 2016 are required in terms of clause 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors. The Ind AS compliant corresponding figures for the quarter and six months ended September 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 Tax expenses includes current tax, deferred tax and adjustment of taxes for the earlier years/period.
- 8 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.
- 9 Previous period's figures have been regrouped/rearranged wherever considered necessary, to confirm to the current period's classification.

For Claris Lifesciences Limited

Place: Ahmedabad
Date: December 08, 2016

Chandrasingh S. Purohit
Whole time Director & CFO