





**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th February, 2014
- 2 The Company has only one reportable business segment, namely, Drugs & Pharmaceuticals.
- 3 On 31st July 2013, pursuant to agreements with Otsuka Pharmaceutical Factory, Inc., Japan Otsuka and Mitsui & Co. Ltd., Japan (Mitsui), the Company has transferred its Infusion Business to Claris Otsuka Limited on a slump sale basis. Post transfer of business, the Company holds 20% of equity share capital of Claris Otsuka Limited

Necessary disclosures pertaining to the discontinuing operations and re-organisation of the business, as per the requirements of Accounting Standard – 24 (AS-24) "Discontinuing Operations" are as under: -  
(Rs. In Lacs)

Particulars	Quarter Ended			Year to Date	
	31st December 2013	30th September 2013	31st December 2012	31st December 2013	31st December 2012
Revenue	0.00	1,867.52	12,383.00	22,055.73	42,854.56
Profit / (Loss) Before Tax	0.00	(97.67)*	*	2,958.61*	*
Profit / (Loss) After Tax	0.00	(65.44)*	*	2,074.10*	*

\* The Company operates under a single business segment, and in view of common employees, marketing expenses, logistics and distribution arrangements and general corporate overheads, which are not separately identifiable for identified products of the infusion business, such figures for the previous corresponding periods / year are not separately identifiable. However, the figures of Profit before tax and Profit after tax for the period from 1st January, 2013 to 31st July, 2013 have been apportioned and calculated on best estimated basis.

In view of the transfer of the infusion business on 31st July, 2013, the figures for the quarter and the year ended 31st December, 2013 do not include corresponding figures pertaining to the discontinued operations for the period from 1st August, 2013 to 31st December, 2013 and hence, to that extent, the same are not comparable with the figures for the previous corresponding periods / year.

- 4 The exceptional item for the quarter and year ended 31st December, 2013 of Rs. 1,505.98 Lacs pertains to profit on transfer of Infusion Business to Claris Otsuka Limited on a slump sale basis as stated in note no. 3 above and the figures for the year ended 31st December, 2012 of Rs. (45.10) Lacs pertains to provision for diminution in the value of long term investments in PT Claris Lifesciences Indonesia, a wholly owned subsidiary.
- 5 The Board of Directors at their meeting held on 7th January, 2014 have, subject to the approval of shareholders in general meeting through postal ballot and other regulatory approval, recommended a proposal to buy back, on a proportionate basis, from the shareholders/beneficial owners of the equity shares of the Company as on the record date, up to 92,50,000 equity shares of the face value of Rs. 10 each (representing 14.49 % of the total equity share capital of the Company) at the price of Rs. 250 per equity share aggregating to Rs. 23,125 Lacs which is less than 25% of the aggregate of equity share capital and free reserves of the Company as per audited accounts of the Company for the financial year ended December 31, 2012 through "Tender Offer" route as prescribed under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998
- 6 The Board of Directors at their meeting held on 7th January, 2014 have approved an interim dividend of Rs 9 per equity share of Rs 10 each out of the accumulated reserves.
- 7 The figures for the previous year / period have been regrouped / rearranged wherever necessary.

## 8 Statement of Assets and Liabilities

(Rs. In Lacs)

Particulars	Consolidated		Standalone	
	As at 31st December 2013	As at 31st December 2012	As at 31st December 2013	As at 31st December 2012
	Audited	Audited	Audited	Audited
<b>A. EQUITY AND LIABILITIES</b>				
<b>1. Shareholders' Funds:</b>				
Share Capital	6,381.78	6,381.78	6,381.78	6,381.78
Reserves and Surplus	113,199.69	108,504.92	88,631.40	87,239.14
Sub-total - Shareholders' funds	<b>119,581.47</b>	<b>114,886.70</b>	<b>95,013.18</b>	<b>93,620.92</b>
<b>2. Minority Interest</b>				
<b>3. Non - current liabilities</b>				
Long-term borrowings	12,682.94	29,894.66	12,682.94	29,894.66
Deferred tax liabilities (net)	5,878.19	7,143.62	5,896.85	7,166.99
Other long-term liabilities	-	133.53	-	133.53
Long-term provisions	641.50	932.89	591.12	881.25
Sub-total - Non-current liabilities	<b>19,202.63</b>	<b>38,104.70</b>	<b>19,170.91</b>	<b>38,076.43</b>
<b>4. Current liabilities</b>				
Short-term borrowings	10,546.65	20,037.67	10,546.65	20,037.67
Trade payables	10,828.80	10,712.68	10,317.21	10,045.21
Other current liabilities	21,044.98	14,475.88	29,282.17	16,684.10
Short-term provisions	9,039.21	2,011.09	9,009.93	1,965.79
Sub-total - Current liabilities	<b>51,459.64</b>	<b>47,237.32</b>	<b>59,155.96</b>	<b>48,732.77</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>190,243.74</b>	<b>200,228.72</b>	<b>173,340.05</b>	<b>180,430.12</b>
<b>B. ASSETS</b>				
<b>1. Non - current assets</b>				
Goodwill on Consolidation	3.20	3.20	-	-
Fixed assets	74,483.14	104,484.02	67,841.99	97,900.76
Non - current investments	102.07	1.94	1,860.62	1,665.62
Long-term loans and advances	19,467.12	28,852.10	9,510.19	19,904.26
Other non-current assets	-	126.00	-	126.00
Sub-total - Non-current assets	<b>94,055.53</b>	<b>133,467.26</b>	<b>79,212.80</b>	<b>119,596.64</b>
<b>2. Current assets</b>				
Current investments	60,881.99	-	60,881.99	-
Inventories	4,497.42	18,428.50	3,925.32	17,194.80
Trade receivables	15,651.27	22,823.17	15,479.09	24,793.54
Cash and cash equivalents	9,459.35	11,769.43	8,912.85	11,334.39
Short-term loans and advances	4,534.88	13,571.16	3,764.70	7,341.55
Other current assets	1,163.30	169.20	1,163.30	169.20
Sub-total - Current assets	<b>96,188.21</b>	<b>66,761.46</b>	<b>94,127.25</b>	<b>60,833.48</b>
<b>TOTAL - ASSETS</b>	<b>190,243.74</b>	<b>200,228.72</b>	<b>173,340.05</b>	<b>180,430.12</b>

For Claris Lifesciences Limited

Place : Ahmedabad  
Date 28th February , 2014Arjun S. Handa  
Managing Director & CEO