Claris Lifesciences Limited
Regd. Office: Claris Corporate Headquarters, Nr. Parimal Railway Crossing, Ellisbridge, Ahmedabad – 380006
website : www.clarislifesciences.com, e-mail : investorservices.corp@clarislifesciences.com

Unaudited Financial Results for the Quarter and Half Year ended June 30, 2013

(Rs. In Lacs except EPS and Shares)

Particulars	Consolidated						Standalone					
	Quarter Ended			Year to Date		Year ended	Quarter Ended			Year to date		Year ended
	30th June 2013	31st March 2013	30th June 2012	30th June 2013	30th June 2012	31st December 2012	30th June 2013	31st March 2013	30th June 2012	30th June 2013	30th June 2012	31st December 2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I												
1. Income from Operations												
a. Net Sales/Income from Operations (Net of excise duty)	20,220.03	18,216.54	19,487.57	38,436.57	37,522.61	76,272.34	19,847.76	15,562.67	17,987.87	35,410.43	33,248.73	71,337.02
b. Other Operating Income	147.91	68.83	129.82	216.74	226.60	464.36	147.91	68.83	129.82	216.74	226.60	464.36
Total Income from operations (net)	20,367.94	18,285.37	19,617.39	38,653.31	37,749.21	76,736.70	19,995.67	15,631.50	18,117.69	35,627.17	33,475.33	71,801.38
2. Expenses												
a. Cost of materials consumed	5,410.65	4,268.15	4,822.96	9,678.80	10,644.67	21,780.21	5,410.65	4,268.15	4,822.96	9,678.80	10,644.67	21,780.21
b. Purchase of stock-in- trade	1,313.16	1,011.40	859.53	2,324.56	2,534.82	4,686.38	1,206.89	765.05	963.70	1,971.94	2,472.85	4,242.88
c. Changes in inventories of finished goods, work-in-progress	(17.81)	1,055.92	43.39	1,038.11	(100.39)	(1,418.05)	(153.18)	492.89	(410.37)	339.71	(863.79)	(1,869.83)
d. Employee benefits expense	1,356.73	1,406.44	1,234.70	2,763.17	2,385.65	5,235.68	1,272.75	1,330.42	1,141.16	2,603.17	2,251.54	4,922.81
e. Depreciation and amortisation expense	2,159.57	2,157.65	1,682.13	4,317.22	3,294.66	7,426.91	1,983.30	1,985.44	1,676.09	3,968.74	3,279.13	7,179.44
f. Other expenses	5,748.90	5,885.20	4,891.99	11,634.10	9,713.79	19,971.68	5,346.66	5,598.21	4,574.47	10,944.87	9,061.21	19,594.79
Total Expenses	15,971.20	15,784.76	13,534.70	31,755.96	28,473.20	57,682.81	15,067.07	14,440.16	12,768.01	29,507.23	26,845.61	55,850.30
3. Profit / (Loss) from Operations before Other Income, finance costs and exceptional Items (1-2)	4,396.74	2,500.61	6,082.69	6,897.35	9,276.01	19,053.89	4,928.60	1,191.34	5,349.68	6,119.94	6,629.72	15,951.08
4. Other Income	293.68	749.15	321.96	1,042.83	964.43	1,029.49	292.87	646.71	316.57	939.58	862.47	1,213.15
5. Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+4)	4,690.42	3,249.76	6,404.65	7,940.18	10,240.44	20,083.38	5,221.47	1,838.05	5,666.25	7,059.52	7,492.19	17,164.23
6. Finance Costs	1,608.10	1,540.68	1,931.24	3,148.78	3,573.79	6,505.26	1,604.76	1,539.17	1,927.86	3,143.93	3,567.90	6,491.24
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	3,082.32	1,709.08	4,473.41	4,791.40	6,666.65	13,578.12	3,616.71	298.88	3,738.39	3,915.59	3,924.29	10,672.99
8. Exceptional items	-	-		-		-		-		-		45.10
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	3,082.32	1,709.08	4,473.41	4,791.40	6,666.65	13,578.12	3,616.71	298.88	3,738.39	3,915.59	3,924.29	10,627.89
10. Tax Expense	1,267.20	159.85	1,240.89	1,427.05	1,265.53	3,187.00	1,265.28	159.85	1,240.89	1,425.13	1,265.53	3,186.27
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	1,815.12	1,549.23	3,232.52	3,364.35	5,401.12	10,391.12	2,351.43	139.03	2,497.50	2,490.46	2,658.76	7,441.62
12. Extraordinary Item		-				-		-				-
13. Net Profit / (Loss) for the period (11-12)	1,815.12	1,549.23	3,232.52	3,364.35	5,401.12	10,391.12	2,351.43	139.03	2,497.50	2,490.46	2,658.76	7,441.62
14. Share of profit / (loss) of associates												
15. Minority interest												
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	1,815.12	1,549.23	3,232.52	3,364.35	5,401.12	10,391.12	2,351.43	139.03	2,497.50	2,490.46	2,658.76	7,441.62
17. Paid-up equity share capital (Face Value - Rs. 10/- Per Share)	6,381.78	6,381.78	6,381.78	6,381.78	6,381.78	6,381.78	6,381.78	6,381.78	6,381.78	6,381.78	6,381.78	6,381.78
18. Reserve excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)						108,504.92						87,239.14
19. Basic and Diluted Earnings Per Share (EPS) (before & after extraordinary items) (of Rs. 10/- each) (Not Annualised)	2.84	2.43	5.07	5.27	8.46	16.28	3.68	0.22	3.91	3.90	4.17	11.66
See accompanying note to the financial results												

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Unaudited Financial Results for the Quarter and Half Year ended June 30, 2013

(Rs. In Lacs except EPS and Shares)

Particulars	Consolidated						Standalone					
	Quarter Ended			Year to Date		Year ended	Quarter Ended			Year to date		Year ended
	30th June 2013	31st March 2013	30th June 2012	30th June 2013	30th June 2012	31st December 2012	30th June 2013	31st March 2013	30th June 2012	30th June 2013	30th June 2012	31st December 2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART II												
A PARTICULARS OF SHAREHOLDING												
1. Public Shareholding												
- No. of shares	25,392,554	24,212,434	20,883,459	25,392,554	20,883,459	24,212,434	25,392,554	24,212,434	20,883,459	25,392,554	20,883,459	24,212,434
- Percentage of shareholding	39.79%	37.94%	32.72%	39.79%	32.72%	37.94%	39.79%	37.94%	32.72%	39.79%	32.72%	37.94%
2. Promoters and Promoter group shareholding												
a) Pledged/Encumbered												
- Number of shares	6,834,000	7,724,000	9,154,930	6,834,000	9,154,930	7,724,000	6,834,000	7,724,000	9,154,930	6,834,000	9,154,930	7,724,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	17.79%	19.50%	21.32%	17.79%	21.32%	19.50%	17.79%	19.50%	21.32%	17.79%	21.32%	19.50%
- Percentage of shares (as a% of the total share capital of the Company)	10.71%	12.10%	14.35%	10.71%	14.35%	12.10%	10.71%	12.10%	14.35%	10.71%	14.35%	12.10%
b) Non-encumbered												
- Number of Shares	31,591,211	31,881,331	33,779,376	31,591,211	33,779,376	31,881,331	31,591,211	31,881,331	33,779,376	31,591,211	33,779,376	31,881,331
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	82.21%	80.50%	78.68%	82.21%	78.68%	80.50%	82.21%	80.50%	78.68%	82.21%	78.68%	80.50%
- Percentage of shares (as a % of the total share capital of the Company)	49.50%	49.96%	52.93%	49.50%	52.93%	49.96%	49.50%	49.96%	52.93%	49.50%	52.93%	49.96%

B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

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 10th August, 2013

2 The Company has only one reportable business segment, namely, Drugs & Pharmaceuticals.

3 On December 7, 2012, the management of the Company had entered into certain agreements with Otsuka Pharmaceutical Factory, Inc., Japan Otsuka and Mitsui & Co. Ltd., Japan (Mitsui) for transfer of its Infusion Business to Claris Otsuka Limited on a slump sale basis. The Company has received necessary approvals from its shareholders and regulatory authorities and transfer was completed on July 31, 2013. Post transfer, the Company holds 20% of equity share capital of Claris Otsuka Limited. 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 which has been transferred, the Company is unable to determine the income and expenses clearly attributable to the discontinuing operation. Under the facts and circumstances, the Company is unable to disclose separately the profit from the continuing and discontinuing operations, tax expense of discontinuing operations and profit from discontinuing operations after tax.

Necessary disclosures pertaining to the discontinuing operations and reorganisation of the business are as under: -

(Rs. in Lacs)

Particulars	Quarter Ended			Year to Date		
	30th June 2013	31st March 2013	30th June 2012	30th June 2013	30th June 2012	31st Dec 2012
Revenue	11,953.21	8,235.00	10,866.55	20,188.21	19,084.55	42,854.56

	As at 30th June 2013	As at 31st December 2012
Total Assets	75,315.46	73,630.10
Total Liabilities	1,857.58	5,845.03

4 Statement of Assets and Liabilities (Rs. In Lacs)

Particulars	Consolidated		Standalone	
	As at 30th June 2013	As at 31st December 2012	As at 30th June 2013	As at 31st December 2012
	Unaudited	Audited	Unaudited	Audited
A. EQUITY AND LIABILITIES				
1. Shareholders' Funds:				
Share Capital	6,381.78	6,381.78	6,381.78	6,381.78
Reserves and Surplus	113,985.72	108,504.92	89,719.72	87,239.14
Sub-total - Shareholders' funds	120,367.50	114,886.70	96,101.50	93,620.92
2. Minority Interest	-	-	-	-
3. Non - current liabilities				
Long-term borrowings	34369.97	29,894.66	34,369.97	29,894.66
Deferred tax liabilities (net)	7,686.34	7,143.62	7,707.79	7,166.99
Other long-term liabilities	-	133.53	-	133.53
Long-term provisions	951.79	932.89	900.14	881.25
Sub-total - Non-current liabilities	43,008.10	38,104.70	42,977.90	38,076.43
4. Current liabilities				
Short-term borrowings	20,524.20	20,037.67	20,524.20	20,037.67
Trade payables	13,090.20	11,925.43	12,376.06	11,257.96
Other current liabilities	14,868.78	13,263.13	17,094.44	15,471.35
Short-term provisions	685.85	2,011.09	648.15	1,965.79
Sub-total - Current liabilities	49,169.03	47,237.32	50,642.85	48,732.77
TOTAL - EQUITY AND LIABILITIES	212,544.63	200,228.72	189,722.25	180,430.12
B. ASSETS				
1. Non - current assets				
Goodwill on Consolidation	3.20	3.20	-	-
Fixed assets	111,689.70	104,484.02	104,898.81	97,900.76
Non - current investments	1.94	1.94	1,665.62	1,665.62
Long-term loans and advances	27,790.91	28,852.10	18,059.99	19,904.26
Other non-current assets	76.00	126.00	76.00	126.00
Sub-total - Non-current assets	139,561.75	133,467.26	124,700.42	119,596.64
2. Current assets				
Inventories	17,147.83	18,428.50	16,612.53	17,194.80
Trade receivables	28,116.50	22,823.17	27,537.06	24,793.54
Cash and cash equivalents	11,531.80	11,769.43	11,032.27	11,334.39
Short -term loans and advances	15,779.53	13,571.16	9,432.75	7,341.55
Other current assets	407.22	169.20	407.22	169.20
Sub-total - Current assets	72,982.88	66,761.46	65,021.83	60,833.48
TOTAL - ASSETS	212,544.63	200,228.72	189,722.25	180,430.12

5 The figures for the previous year / period have been regrouped / rearranged wherever necessary.

For Claris Lifesciences Limited

Place : Ahmedabad
Date 10th August , 2013

Arjun S. Handa
Managing Director & CEO