

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23rd February, 2013
- The Board of Directors have recommended dividend of Rs.2 per Equity Share of Rs.10 each for the Financial Year ended on December 31, 2012, subject to the approval of shareholders at the ensuing Annual General Meeting.
- The initial public offer (IPO) proceeds have been utilised as per the objects of the issue as approved by the Shareholders.

A) The Utilisation of Issue Proceeds from IPO is as follows

(Rs.in Lacs)

Particulars of Fund utilisation for	Amount to be utilised as per Prospectus / Shareholders Approval				Amount utilised		
	Total	Year 2010	Year 2011	Year 2012	Upto 31st Dec 2010	Upto 31st Dec 2011	Upto 31st Dec 2012
Setting up of a new project in existing facility.....	13,464.80	3,750.70	7,023.80	2,690.30	-	10,669.06	13,501.10
Towards Research and Development activities	1,450.00	663.60	786.40	-	-	1,450.00	1,450.00
Repayment of Term Loans.....	9,321.40	4,591.40	4,730.00	-	4,591.40	4,591.40	9,291.18
General Corporate Purposes	3,190.00	-	3,190.00	-	-	3,042.47	3,183.92
Issue Expenses	2,573.80	2,573.80	-	-	1,747.71	2,573.80	2,573.80
Total	30,000.00	11,579.50	15,730.20	2,690.30	6,339.11	22,326.73	30,000.00
B) The unutilised proceeds are							
held in fixed deposits accounts					23,071.73	5,949.38	-
held in Escrow Account					589.16	-	-
used towards paying down working capital / short term credit limits / in current account.....					-	1,723.89	-
Total					30,000.00	30,000.00	30,000.00

Note : The Company has utilised the entire IPO proceeds as per the details mentioned above.

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

5 Statement of Assets and Liabilities

(Rs. In Lacs)

Particulars	Consolidated		Standalone	
	As at 31st December 2012	As at 31st December 2011	As at 31st December 2012	As at 31st December 2011
	Audited	Audited	Audited	Audited
A. EQUITY AND LIABILITIES				
1. Shareholders' Funds:				
Share Capital		6,381.78	6,381.78	6,381.78
Reserves and Surplus		108,504.92	98,829.49	87,239.14
		114,886.70	105,211.27	93,620.92
Sub-total - Shareholders' funds				87,662.69
2. Minority Interest				
3. Non - current liabilities				
Long-term borrowings		29894.66	18172.20	29,894.66
Deferred tax liabilities (net)		7,143.62	6,012.26	7,166.99
Other long-term liabilities		133.53	341.88	133.53
Long-term provisions		932.89	669.70	881.25
Sub-total - Non-current liabilities		38,104.70	25,196.04	38,076.43
4. Current liabilities				
Short-term borrowings		20,037.67	18,949.18	20,037.67
Trade payables		11,925.43	9,450.68	11,257.96
Other current liabilities		13,263.13	11,632.11	15,471.35
Short-term provisions		2,011.09	2,621.77	1,965.79
Sub-total - Current liabilities		47,237.32	42,653.74	48,732.77
TOTAL - EQUITY AND LIABILITIES		200,228.72	173,061.05	180,430.12
B. ASSETS				
1. Non - current assets				
Goodwill on Consolidation		3.20	3.20	-
Fixed assets		104484.02	70515.60	97,900.76
Non - current investments		1.94	1.94	1,665.62
Long-term loans and advances		28852.10	26197.58	19,904.26
Other non-current assets		126.00	176.00	126.00
Sub-total - Non-current assets		133,467.26	96,894.32	119,596.64
2. Current assets				
Inventories		18,428.50	16,896.25	17,194.80
Trade receivables		22,823.17	27,396.58	24,793.54
Cash and cash equivalents		11769.43	15,757.66	11,334.39
Short-term loans and advances		13,571.16	15,985.63	7,341.55
Other current assets		169.20	130.62	169.20
Sub-total - Current assets		66,761.46	76,166.74	60,833.48
TOTAL - ASSETS		200,228.72	173,061.06	180,430.12

- During the quarter Claris Otsuka Limited, a wholly owned subsidiary was incorporated in India

7 On December 7, 2012, the management of the Company has entered in to 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, a wholly owned subsidiary of the Company on 'stump sale' basis. The said infusion business includes identified products of Common Solutions, Anti Infective, Plasma Volume Expanders and Parenteral Nutrition in India and in Emerging markets (herein after referred to as 'the infusion business'). The transfer of the infusion business is subject to all necessary and applicable approvals of the regulatory authorities, the shareholders of the Company and subject to other closing formalities to be completed as may be agreed between the parties. Subject to such approvals and formalities, the Board of Directors of the Company, in its meeting held on December 7, 2012, has passed necessary resolutions approving the transfer of the infusion business to Claris Otsuka Limited. It is expected that completion of the transaction will take place in financial year 2013, upon getting necessary approvals from regulatory authorities and shareholders of the Company.

Necessary disclosures of the details pertaining to the discontinuing operations in respect of the infusion business, and the reorganization of the business, to the extent separately identifiable are as under.

Particulars	Year ended 31 st December, 2012	Year ended 31 st December, 2011
Revenue	42,854.56	38,971.40
Total Assets	73,630.10	63,460.91
Total Liabilities	5,845.03	2,487.71

- The exceptional item of Rs. 45.10 lacs pertains to provision for diminution in value of long term investment in PT Claris Lifesciences Indonesia, a wholly owned subsidiary of the company

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

For Claris Lifesciences Ltd

Place : Ahmedabad
Date : 23rd February, 2013

Arjun S. Handa
Managing Director & CEO