



**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 6th May, 2016.
- 2 Consequent to the applicability of Companies Act, 2013 (The Act) to accounting periods commencing from 1st April 2015 to the Company, the Company has charged depreciation on various fixed assets as per the useful lives specified in part C of Schedule II of the Companies Act 2013. The carrying value, net-off residual value of the fixed assets whose useful lives are already exhausted on 31st March 2015 have been adjusted to retained earnings.
- 3 The Company has only one reportable business segment, namely, Drugs & Pharmaceuticals.
- 4 During the financial period of fifteen months ended on 31st March, 2015, on receipt of necessary approvals from Board of Directors and Shareholders of the Company at their meetings held on 4th July, 2014 and 3rd September, 2014 respectively in respect of transfer of its Injectables Business on Slump Sale basis, the Company has transferred its Injectables Business to its wholly owned subsidiary namely Claris Injectables Limited (formerly known as Claris Lifesciences International Limited) on 31st October, 2014. The business transfer involved transfer of relevant assets and liabilities as stated in the Business Transfer Agreement of Injectables Business on a "slump sale basis" for an agreed cash consideration of Rs. 55,400 lacs. The Company has registered a profit of Rs 523.03 lacs on account of slump sale of Injectables Business.

The key financial number pertaining to the discontinued business :

Particulars	Consolidated				Standalone			
	Quarter Ended			Period ended	Quarter Ended			*Period ended
	31st Mar 2016	31st Dec 2015	31st Mar 2015	31st Mar 2015	31st Mar 2016	31st Dec 2015	31st Mar 2015	31st Mar 2015
	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
				15 months				15 months
Revenue	-	-	-	-	-	-	-	35,254.24
Expenditure	-	-	-	-	-	-	-	29,591.40
PBT	-	-	-	-	-	-	-	5,662.84
PAT	-	-	-	-	-	-	-	4,010.53
Particulars	Consolidated period ended				Standalone period ended			
	31st Oct 2014				31st Oct 2014			
	Unaudited				Unaudited			
Total Assets				-				102,163.15
Total Liabilities				-				47,286.18

\* The Company Operates in single segment and in the view of the common expenditure - employee, marketing expenses, logistic & distribution arrangements and general corporate overheads are not separately identifiable for the identified products. However, the figures of Profit Before Tax and Profit After Tax for the period 1st January, 2014 to 31st March, 2015 have been apportioned and calculated on best estimated basis. Since the Business has been transferred to wholly owned subsidiary, there is no impact on consolidated financial results of the Company due to transfer of Injectable Business (i.e. Discontinued Operation).

- 5 In the audited standalone financial result for the fifteen months period ended on 31st March, 2015, the exceptional item stated therein of Rs. 523.03 lacs pertains to profit on transfer of Injectables Business to Claris Injectables Limited, the wholly owned subsidiary of the Company, on a slump sale basis as stated in note 4 above.
- 6 Extraordinary item stated in item no 12 during the year ended on 31st March, 2016 represents expenses of Rs 3,783.19 lacs, incurred relating to legal, professional, travelling and consultancy etc. on account of various Strategic and Management initiatives of which majority of expenses are of prior year / quarter.
- 7 Share in loss from Associate Company i.e. Claris Otsuka Private Limited for the year ended on 31st March 2016 amounting to Rs. 9,212.10 lacs as stated in item no. 14 is on account of impairment of Intangible Assets carried out by Claris Otsuka Private Limited and its business operations.
- 8 Figures for the quarter ended on 31st March 2016 are balancing figures between audited figures for the financial year ended on 31st March 2016 and nine months unaudited figures ended on 31st December 2015.
- 9 During the fifteen months ended 31st March, 2015, the Company had changed its financial year from January-December to April-March. In view of this, the previous financial year was for a period of fifteen months i.e. 1st January 2014 to 31st March 2015. Accordingly in these results for the quarter and twelve months period ended 31st March, 2015 is disclosed as corresponding quarter and corresponding twelve months of the previous period respectively. The figures for the corresponding quarter / twelve months ended 31st March, 2015 are the balancing figures between audited published figures in respect of the fifteen months ended 31st March, 2015 and (i) unaudited published figures for the 12 months period ended 31st December, 2014 and (ii) unaudited published figures for the three months period ended on 31st March, 2014 respectively.
- 10 The Board of Directors have recommended final dividend of Rs 2 per Equity Share of Rs 10 each for the financial year ended on 31st March, 2016, subject to the approval of Shareholders at the ensuing Annual General Meeting.

Particulars	Consolidated		Standalone	
	As at 31st Mar 2016	As at 31st Mar 2015	As at 31st Mar 2016	As at 31st Mar 2015
	Audited	Audited	Audited	Audited
<b>A. EQUITY AND LIABILITIES</b>				
<b>1. Shareholders' Funds:</b>				
Share Capital	5,456.78	5,456.78	5,456.78	5,456.78
Reserves and Surplus	119,773.87	126,214.10	78,311.45	80,300.36
<b>Sub-total - Shareholders' funds</b>	<b>125,230.65</b>	<b>131,670.88</b>	<b>83,768.23</b>	<b>85,757.14</b>
<b>2. Minority Interest</b>	-	-	-	-
<b>3. Non - current liabilities</b>				
Long-term borrowings	35,509.03	27,342.96	1,189.36	1,431.68
Deferred tax liabilities (net)	2,948.94	967.13	233.71	272.57
Other long-term liabilities	-	-	-	-
Long-term provisions	1,411.71	1,000.75	376.98	250.61
<b>Sub-total - Non-current liabilities</b>	<b>39,869.68</b>	<b>29,310.84</b>	<b>1,800.05</b>	<b>1,954.86</b>
<b>4. Current liabilities</b>				
Short-term borrowings	17,099.92	18,387.91	-	2,265.76
Trade payables	14,556.11	12,678.52	12,024.78	9,564.33
Other current liabilities	12,028.29	25,328.11	10,874.64	26,876.54
Short-term provisions	2,258.60	1,001.18	1,648.70	460.84
<b>Sub-total - Current liabilities</b>	<b>45,942.92</b>	<b>57,395.72</b>	<b>24,548.12</b>	<b>39,167.47</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>211,043.25</b>	<b>218,377.44</b>	<b>110,116.40</b>	<b>126,879.47</b>
<b>B. ASSETS</b>				
<b>1. Non - current assets</b>				
Goodwill on Consolidation	3.20	3.20	-	-
Fixed assets	111,465.93	107,708.39	6,223.16	4,010.25
Non - current investments	11,800.79	20,230.89	51,412.18	1,926.96
Long-term loans and advances	5,559.02	1,531.23	1,746.15	887.73
Other non-current assets	385.81	507.87	-	-
<b>Sub-total - Non-current assets</b>	<b>129,214.75</b>	<b>129,981.58</b>	<b>59,381.49</b>	<b>6,824.94</b>
<b>2. Current assets</b>				
Current investments	17,702.56	33,161.25	17,702.56	33,161.25
Inventories	9,444.72	9,374.98	-	-
Trade receivables	22,673.42	22,914.95	12,742.69	15,184.98
Cash and cash equivalents	18,619.06	8,256.57	4,526.11	4,424.12
Short -term loans and advances	11,716.43	13,277.27	8,756.95	11,070.17
Other current assets	1,672.31	1,410.84	7,006.60	56,214.01
<b>Sub-total - Current assets</b>	<b>81,828.50</b>	<b>88,395.86</b>	<b>50,734.91</b>	<b>120,054.53</b>
<b>TOTAL - ASSETS</b>	<b>211,043.25</b>	<b>218,377.44</b>	<b>110,116.40</b>	<b>126,879.47</b>

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

For Claris Lifesciences Limited

Place: Ahmedabad  
Date: 6th May, 2016

Chandrasingh Purohit  
Whole-time Director & CFO