

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 , CIN : L85110GJ1994PLC022543
 Unaudited Financial Results for the Quarter and Six months ended Sept 30, 2015

(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 Sept 2015	30th June 2015	30th Sept 2014	30th Sept 2015	30th Sept 2014 * Refer Note 7	31st Mar 2015	30th Sept 2015	30th June 2015	30th Sept 2014	30th Sept 2015	30th Sept 2014 * Refer Note 7	31st Mar 2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
			6 months	6 months	15 months				6 months	6 months	15 months	
PART I												
1. Income from Operations												
a. Net Sales/Income from Operations (Net of excise duty)	19,351.81	18,651.48	16,209.39	38,003.30	31,314.52	78,011.30	14,128.98	13,739.44	15,090.89	27,868.42	28,844.45	70,222.16
b. Other Operating Income	390.18	542.59	396.08	932.76	925.97	1,963.93	428.99	576.02	396.08	1,005.01	925.97	2,006.25
Total Income from operations (net)	19,741.99	19,194.07	16,605.47	38,936.06	32,240.49	79,975.23	14,557.97	14,315.46	15,486.97	28,873.43	29,770.42	72,228.41
2. Expenses												
a. Cost of materials consumed	3,517.57	3,706.22	2,704.40	7,223.79	4,997.97	11,873.05	-	-	2,704.40	-	4,997.97	7,616.28
b. Purchase of stock-in- trade	4,265.06	4,345.81	4,908.81	8,610.87	9,092.87	26,274.43	12,804.42	12,891.55	4,226.77	25,695.97	8,339.73	37,267.94
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	842.57	(350.23)	(546.56)	492.35	161.58	(2,691.47)	-	-	119.16	-	496.59	(427.69)
d. Employee benefits expense	1,929.64	1,840.84	1,328.50	3,770.48	3,460.44	9,257.02	508.75	527.75	1,132.08	1,036.50	3,084.69	6,661.50
e. Depreciation and amortisation expense	1,072.57	1,037.29	1,067.38	2,109.85	2,099.02	4,904.83	146.51	174.97	857.42	321.48	1,700.84	2,957.56
f. Other expenses	5,903.09	4,741.23	4,335.49	10,644.32	7,814.34	19,714.87	563.12	890.86	3,553.51	1,453.98	6,780.98	12,475.07
Total Expenses	17,530.50	15,321.16	13,798.02	32,851.66	27,626.22	69,332.73	14,022.80	14,485.13	12,593.34	28,507.93	25,400.80	66,550.66
3. Profit / (Loss) from Operations before Other Income, finance costs and exceptional Items (1-2)	2,211.49	3,872.91	2,807.45	6,084.40	4,614.27	10,642.50	535.17	(169.67)	2,893.63	365.50	4,369.62	5,677.75
4. Other Income	1,429.76	858.36	1,279.40	2,288.12	2,584.54	8,630.35	1,008.04	1,045.36	950.67	2,053.41	2,330.36	7,625.52
5. Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3+4)	3,641.25	4,731.27	4,086.85	8,372.52	7,198.81	19,272.85	1,543.21	875.69	3,844.30	2,418.91	6,699.98	13,303.27
6. Finance Costs	1,127.19	1,022.72	860.66	2,149.91	1,769.84	4,826.04	69.97	42.88	855.74	112.85	1,760.60	3,104.40
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	2,514.06	3,708.55	3,226.19	6,222.61	5,428.97	14,446.81	1,473.24	832.81	2,988.56	2,306.06	4,939.38	10,198.87
8. Exceptional Items [Income / (Expense)]	-	-	-	-	-	-	-	-	-	-	-	523.03
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	2,514.06	3,708.55	3,226.19	6,222.61	5,428.97	14,446.81	1,473.24	832.81	2,988.56	2,306.06	4,939.38	10,721.90
10. Tax Expense	(161.23)	1,475.88	987.00	1,314.65	1,583.08	(1,220.36)	96.52	191.03	888.89	287.55	1,479.69	(3,147.06)
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	2,675.29	2,232.67	2,239.19	4,907.96	3,845.89	15,667.17	1,376.72	641.78	2,099.67	2,018.51	3,459.69	13,868.96
12. Extraordinary Item	3,783.19	-	-	3,783.19	-	-	3,783.19	-	-	3,783.19	-	-
13. Net Profit / (Loss) for the period (11-12)	(1,107.90)	2,232.67	2,239.19	1,124.77	3,845.89	15,667.17	(2,406.47)	641.78	2,099.67	(1,764.68)	3,459.69	13,868.96
14. Share in Profit/(Loss) from Associate	(194.00)	(204.03)	(202.26)	(398.03)	(261.16)	(719.18)	-	-	-	-	-	-
15. Minority interest	-	-	-	-	-	-	-	-	-	-	-	-
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	(1,301.90)	2,028.64	2,036.93	726.74	3,584.73	14,947.99	(2,406.47)	641.78	2,099.67	(1,764.68)	3,459.69	13,868.96
17. Paid-up equity share capital (Face Value - Rs. 10/- Per Share)	5,456.78	5,456.78	5,456.78	5,456.78	5,456.78	5,456.78	5,456.78	5,456.78	5,456.78	5,456.78	5,456.78	5,456.78
18. Reserve excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)	-	-	-	-	-	126,214.10	-	-	-	-	-	80,300.36
19. Basic and Diluted Earnings Per Share (EPS)												
- before extraordinary items (of Rs. 10/- each) (Not Annualised)	4.55	3.72	3.73	8.26	6.19	25.89	2.52	1.18	3.85	3.70	5.97	24.02
- after extraordinary items (of Rs. 10/- each) (Not Annualised)	(2.39)	3.72	3.73	1.33	6.19	25.89	(4.41)	1.18	3.85	(3.23)	5.97	24.02
See accompanying note to the financial results												

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(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 Sept 2015	30th June 2015	30th Sept 2014	30th Sept 2015	30th Sept 2014 * Refer Note 7	31st Mar 2015	30th Sept 2015	30th June 2015	30th Sept 2014	30th Sept 2015	30th Sept 2014 * Refer Note 7	31st Mar 2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
			6 months	6 months	15 months				6 months	6 months	15 months	
PART II												
A PARTICULARS OF SHAREHOLDING												
1. Public Shareholding												
- Number of shares	21,285,801	21,285,801	21,285,801	21,285,801	21,285,801	21,285,801	21,285,801	21,285,801	21,285,801	21,285,801	21,285,801	21,285,801
- Percentage of shareholding	39.01	39.01	39.01	39.01	39.01	39.01	39.01	39.01	39.01	39.01	39.01	39.01
2. Promoters and Promoter group shareholding												
a) Pledged/Encumbered												
- Number of shares	5,928,384	5,928,384	5,928,384	5,928,384	5,928,384	5,928,384	5,928,384	5,928,384	5,928,384	5,928,384	5,928,384	5,928,384
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	17.81	17.81	17.81	17.81	17.81	17.81	17.81	17.81	17.81	17.81	17.81	17.81
- Percentage of shares (as a % of the total share capital of the Company)	10.86	10.86	10.86	10.86	10.86	10.86	10.86	10.86	10.86	10.86	10.86	10.86
b) Non-encumbered												
- Number of Shares	27,353,580	27,353,580	27,353,580	27,353,580	27,353,580	27,353,580	27,353,580	27,353,580	27,353,580	27,353,580	27,353,580	27,353,580
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	82.19	82.19	82.19	82.19	82.19	82.19	82.19	82.19	82.19	82.19	82.19	82.19
- Percentage of shares (as a % of the total share capital of the Company)	50.13	50.13	50.13	50.13	50.13	50.13	50.13	50.13	50.13	50.13	50.13	50.13
B INVESTOR COMPLAINTS												
- Pending at the beginning of the quarter							NIL					
- Received during the quarter							08					
- Disposed of during the quarter							08					
- Remaining unresolved at the end of the quarter							NIL					

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 November, 2015
- 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 thier 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 :

(Rs in Lacs)

Particulars	Consolidated				Standalone			
	Quarter Ended			Period ended	Quarter Ended			*Period ended
	30th Sept 2015	30th June 2015	30th Sept 2014	31st Mar 2015	30th Sept 2015	30th June 2015	30th Sept 2014	31st Mar 2015
	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
				15 months				15 months
Revenue	-	-	-	-	-	-	12,220.88	35,254.24
Expenditure	-	-	-	-	-	-	10,668.76	29,591.40
PBT	-	-	-	-	-	-	1,552.12	5,662.84
PAT	-	-	-	-	-	-	1,105.30	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 Extraordinary item 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 / period .
- 6 In the standalone financial result for the fifteen months period ended on 31st March,2015 (audited) , 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.
- 7 During the fifteen months ended 31st March, 2015 the Company had changed it's 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, quarter and six months ended 30th September, 2014 is disclosed as corresponding quarter and corresponding six months of the previous period. The figures for the corresponding six months are the balancing figures between unaudited published figures in respect of the nine months ended 30th September, 2014 and unaudited published figures for the quarter ended 31st March, 2014

Particulars	Consolidated		Standalone	
	As at 30th Sept 2015	As at 31st Mar 2015	As at 30th Sept 2015	As at 31st Mar 2015
	Un-Audited	Audited	Un-Audited	Audited
A. EQUITY AND LIABILITIES				
1. Shareholders' Funds:				
Share Capital	5,456.78	5,456.78	5,456.78	5,456.78
Reserves and Surplus	127,390.30	126,214.10	78,501.16	80,300.36
Sub-total - Shareholders' funds	132,847.08	131,670.88	83,957.94	85,757.14
2. Minority Interest	-	-	-	-
3. Non - current liabilities				
Long-term borrowings	23,925.79	27,342.96	1,302.85	1,431.68
Deferred tax liabilities (net)	1,777.71	967.13	229.69	272.57
Other long-term liabilities	-	-	-	-
Long-term provisions	1,139.02	1,000.75	354.46	250.61
Sub-total - Non-current liabilities	26,842.52	29,310.84	1,887.00	1,954.86
4. Current liabilities				
Short-term borrowings	16,473.10	18,387.91	-	2,265.76
Trade payables	16,620.96	12,678.52	11,573.42	9,564.33
Other current liabilities	17,034.05	25,328.11	18,394.71	26,876.54
Short-term provisions	1,209.28	1,001.18	236.95	460.84
Sub-total - Current liabilities	51,337.39	57,395.72	30,205.08	39,167.47
TOTAL - EQUITY AND LIABILITIES	211,026.99	218,377.44	116,050.02	126,879.47
B. ASSETS				
1. Non - current assets				
Goodwill on Consolidation	3.20	3.20	-	-
Fixed assets	109,642.48	107,708.39	3,826.20	4,010.25
Non - current investments	19,832.86	20,230.89	2,230.18	1,926.96
Long-term loans and advances	2,707.23	1,531.23	901.79	887.73
Other non-current assets	505.91	507.87	-	-
Sub-total - Non-current assets	132,691.68	129,981.58	6,958.17	6,824.94
2. Current assets				
Current investments	25,217.20	33,161.25	25,217.20	33,161.25
Inventories	8,504.17	9,374.98	-	-
Trade receivables	23,748.88	22,914.95	11,617.18	15,184.98
Cash and cash equivalents	4,616.85	8,256.57	3,362.97	4,424.12
Short -term loans and advances	14,669.04	13,277.27	12,434.77	11,070.17
Other current assets	1,579.17	1,410.84	56,459.73	56,214.01
Sub-total - Current assets	78,335.31	88,395.86	109,091.85	120,054.53
TOTAL - ASSETS	211,026.99	218,377.44	116,050.02	126,879.47

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

For Claris Lifesciences Limited

Place: Ahmedabad
Date: 6th November, 2015

Chandrasingh S. Purohit
Whole Time Director & CFO