



**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 5th February, 2016. The Statutory Auditors of the company have carried out a limited review of the financial results for the quarter ended on 31st December, 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 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 :

( Rs in Lacs )

Particulars	Consolidated				Standalone			
	Quarter Ended			Period ended	Quarter Ended			*Period ended
	31st Dec 2015	30th Sept 2015	31st Dec 2014	31st Mar 2015	31st Dec 2015	30th Sept 2015	31st Dec 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 Share in loss from Associate Company i.e. Claris Otsuka Private Limited for the quarter ended on 31st December 2015 amounting to Rs.8,477.33 lacs as stated in item no. 14 is on account of impairment of Intangible Assets and business operations.
- 6 Extraordinary item stated in previous quarter ended on 30th September, 2015 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 .
- 7 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.
- 8 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 nine months ended 31st December, 2014 is disclosed as corresponding quarter and corresponding nine months of the previous period. The figures for the corresponding nine months are the balancing figures between unaudited published figures in respect of the twelve months ended 31st December, 2014 and unaudited published figures for the quarter ended 31st March, 2014
- 9 The figures for the previous year / period have been regrouped / rearranged wherever necessary.

For Claris Lifesciences Limited

Place: Ahmedabad  
Date: 5th February, 2016

Arjun Handa  
Vice-Chairman & Managing Director