

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 31st October, 2012.
The Statutory Auditors have carried out a Limited Review of the unaudited financial results for the quarter and nine months ended on 30th September, 2012.

2 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 30th Sep 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	12,083.15
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	28,582.05
B) The unutilised proceeds are							
held in fixed deposits accounts					23,071.73	5,949.38	1,000.00
held in Escrow Account					589.16	-	-
used towards paying down working capital / short term credit limits / in current account.....					-	1,723.89	417.95
Total					30,000.00	30,000.00	30,000.00

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

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

For Claris Lifesciences Ltd

Place : Ahmedabad
Date : 31st October, 2012

Arjun S. Handa
Managing Director & CEO