

Claris Lifesciences Limited
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Unaudited Financial Results for the Fourth Quarter and Twelve Months Period ended on December 31, 2014

(Rs.in Lacs except EPS and Shares)

Particulars	Consolidated					Standalone				
	Quarter Ended			Year to Date	Year ended	Quarter Ended			Year to Date	Year ended
	31st Dec 2014	30th Sept 2014	31st Dec 2013	31st Dec 2014	31st Dec 2013	31st Dec 2014	30th Sept 2014	31st Dec 2013	31st Dec 2014	31st Dec 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART II										
A PARTICULARS OF SHAREHOLDING										
1. Public Shareholding										
- No. of shares	21,285,801	21,285,801	25,392,554	21,285,801	25,392,554	21,285,801	21,285,801	25,392,554	21,285,801	25,392,554
- Percentage of shareholding	39.01	39.01	39.79	39.01	39.79	39.01	39.01	39.79	39.01	39.79
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	-
- 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	-
- 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	-
b) Non-encumbered										
- Number of Shares	27,353,580	27,353,580	38,425,211	27,353,580	38,425,211	27,353,580	27,353,580	38,425,211	27,353,580	38,425,211
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	82.19	82.19	100.00	82.19	100.00	82.19	82.19	100.00	82.19	100.00
- Percentage of shares (as a % of the total share capital of the Company)	50.13	50.13	60.21	50.13	60.21	50.13	50.13	60.21	50.13	60.21
B INVESTOR COMPLAINTS										
Pending at the beginning of the quarter						NIL				
Received during the quarter						2				
Disposed of during the quarter						2				
Remaining unresolved at the end of the quarter						NIL				

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February, 2015
- The Company has only one reportable business segment, namely, Drugs & Pharmaceuticals.
- Consequent to the applicability of the Companies Act, 2013 and rules framed thereunder with effect from 1st April 2014, the management has reassessed the remaining useful life of assets based on internal and external technical evaluations and accordingly depreciation provision has been made.
- On receipt of necessary approvals from Board of Directors and Shareholders of the Company at their meetings held on July 4, 2014 and September 3, 2014 respectively in respect of transfer of its Injectable Business on Slump Sale basis, the Company has transferred its Injectable Business to its wholly owned subsidiary namely Claris Injectables Limited (formerly known as Claris Lifesciences International Limited) on October 31, 2014. The business transfer involved transfer of relevant assets and liabilities as stated in the Business Transfer Agreement of Injectable 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 Injectable Business.

The key financial number pertaining to the discontinued business :

(Rs in Lacs)

Particulars	Consolidated					Standalone				
	Quarter Ended			Year to Date	Year ended	Quarter Ended			Year to Date	Year ended
	31st Dec 2014	30th Sept 2014	31st Dec 2013	31st Dec 2014	31st Dec 2013	31st Dec 2014	30th Sept 2014	31st Dec 2013	31st Dec 2014	31st Dec 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue	-	-	-	-	-	3,456.43	9,678.32	6,317.38	35,254.24	24,732.13
Expenditure	-	-	-	-	-	2,758.22	7,840.65	*	29,591.40	*
PBT	-	-	-	-	-	698.21	1,837.67	*	5,662.84	*
PAT	-	-	-	-	-	475.14	1,332.26	*	4,010.53	*
	Consolidated					Standalone				
	Quarter Ended			Year to Date	Year ended	Quarter Ended			Year to Date	Year ended
	31st Dec 2014	30th Sept 2014	31st Dec 2013	31st Dec 2014	31st Dec 2013	31st Oct 2014	30th Sept 2014	31st Dec 2013	31st Oct 2014	31st Dec 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Assets	-	-	-	-	-	102,163.15	-	-	102,163.15	82,725.47
Total Liabilities	-	-	-	-	-	47,286.18	-	-	47,286.18	31,085.78

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

- The exceptional item stated in Standalone results for the fourth quarter and twelve months period ended December 31, 2014 of Rs. 523.03 lacs pertains to profit on transfer of Injectable Business to Claris Injectables Limited on a slump sale basis as stated in note 4 above and the figures for the period ended December 31, 2013 of Rs. 1,505.98 lacs pertains to profit on transfer of Infusion business to Claris Otsuka Private Limited (Formerly known as Claris Otsuka Limited) on Slump Sale basis.
- Deferred Tax Liability amounting to Rs. 5179.11 Lacs reversed and charged back to Profit & Loss account due to Slump sale of Injectable Business of the Company.
- Pursuant to the resolution passed in the board meeting held on 8th November, 2014, the financial year of the Company has been changed from 31st December to 31st March. Accordingly the financial statements for the current period will be for fifteen months period ending on 31st March 2015.
- On 23rd November 2014, a step down subsidiary of the company, M/s Elda International DMCC, UAE was incorporated as a wholly owned subsidiary of M/s Claris Middle East FZ LLC, UAE which is wholly owned subsidiary of the company.
- During the second quarter, the Company has bought-back 92,50,000 number of equity shares of the Company of Rs 10/-each fully paid up at the rate of Rs 250/- per equity shares after complying with the provisions of the Companies Act, 2013 and rules framed there under in this regards through "Tender Offer" route as prescribed under the Securities and Exchange Board of India (Buy-back of securities) Regulations, 1998. On account of above buy-back, the paid up share capital of the company is reduced by Rs 925.00 lacs and securities premium is reduced by Rs 22,200.00 lacs.

Particulars	Consolidated		Standalone	
	As at 31st Dec 2014 Unaudited	As at 31st Dec 2013 Audited	As at 31st Dec 2014 Unaudited	As at 31st Dec 2013 Audited
A. EQUITY AND LIABILITIES				
1. Shareholders' Funds:				
Share Capital	5,456.78	6,381.78	5,456.78	6,381.78
Reserves and Surplus	125,927.48	134,047.70	79,915.94	88,631.40
Sub-total - Shareholders' funds	131,384.26	140,429.48	85,372.72	95,013.18
2. Minority Interest	-	-	-	-
3. Non - current liabilities				
Long-term borrowings	30,677.73	12,682.94	1,519.31	12,682.94
Deferred tax liabilities (net)	787.90	5,878.18	355.24	5,896.85
Other long-term liabilities	-	-	-	-
Long-term provisions	998.95	641.49	369.63	591.12
Sub-total - Non-current liabilities	32,464.58	19,202.61	2,244.18	19,170.91
4. Current liabilities				
Short-term borrowings	10,499.35	10,546.65	2,292.55	10,546.64
Trade payables	15,714.92	10,828.80	11,254.90	10,317.21
Other current liabilities	21,629.22	21,044.98	22,281.80	29,282.17
Short-term provisions	1,718.77	9,039.22	912.75	9,009.93
Sub-total - Current liabilities	49,562.26	51,459.65	36,742.00	59,155.95
TOTAL - EQUITY AND LIABILITIES	213,411.10	211,091.74	124,358.90	173,340.04
B. ASSETS				
1. Non - current assets				
Goodwill on Consolidation	3.20	3.20	-	-
Fixed assets	102,374.19	74,483.14	3,947.09	67,841.99
Non - current investments	20,436.91	20,950.07	1,927.76	1,860.62
Long-term loans and advances	10,937.60	19,467.12	6,201.38	9,510.19
Other non-current assets	-	-	-	-
Sub-total - Non-current assets	133,751.90	114,903.53	12,076.23	79,212.80
2. Current assets				
Current investments	22,347.42	60,881.99	22,347.42	60,881.99
Inventories	9,045.01	4,497.42	-	3,925.32
Trade receivables	17,086.93	15,651.27	14,679.46	15,479.09
Cash and cash equivalents	16,926.56	9,459.35	12,042.56	8,912.85
Short -term loans and advances	12,804.73	4,534.88	62,301.37	3,764.70
Other current assets	1,448.55	1,163.30	911.86	1,163.30
Sub-total - Current assets	79,659.20	96,188.21	112,282.67	94,127.24
TOTAL - ASSETS	213,411.10	211,091.74	124,358.90	173,340.04

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

For Claris Lifesciences Limited

Place: Ahmedabad
Date: 12th February , 2015Arjun Handa
Vice-Chairman & Managing Director