

Audited Financial Results of the Company for the year ended December 31, 2011

(Rs. in Lacs except EPS and Shares)

Particulars	Consolidated				Standalone			
	For the Quarter ended 30.09.11	For the Quarter ended 31.12.11	For the Year ended 31.12.2011	For the Year ended 31.12.2010	For the Quarter ended 30.09.11	For the Quarter ended 31.12.11	For the Year ended 31.12.2011	For the Year ended 31.12.2010
	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Audited	Audited
1. (a) Net Sales/Income from Operations	20,408.63	18,635.67	73,876.57	75,233.49	19,320.32	17,007.19	64,966.75	62,559.23
(b) Other Operating Income	48.69	48.47	320.60	109.61	48.69	48.47	171.68	109.61
Total Income	20,457.32	18,684.14	74,197.17	75,343.10	19,369.01	17,055.66	65,138.43	62,668.84
2. Expenditure								
a. (Increase) / Decrease in stock in trade and work in progress	20.49	(104.99)	(1,287.29)	(1,588.25)	(36.69)	(42.47)	(1,222.36)	(1,323.08)
b. Consumption of raw materials / packing materials	6,352.80	5,185.01	22,865.55	21,313.65	6,352.80	5,185.01	22,965.55	21,313.65
c. Purchase of traded goods	847.55	1,344.24	5,533.43	3,883.50	630.45	1,060.46	3,706.48	3,156.29
d. Employees cost	1,072.31	999.03	4,522.64	5,158.32	1,015.76	1,065.18	4,304.50	4,766.26
e. Depreciation	1,407.43	1,460.32	5,467.62	4,671.59	1,398.71	1,452.21	5,434.13	4,637.80
f. Other expenditure	5,077.37	4,943.11	18,656.57	23,671.16	4,680.33	4,302.10	17,297.14	18,110.73
Total Expenditure	14,777.96	13,826.71	55,758.51	57,109.97	14,041.37	13,022.49	52,385.43	50,661.65
3. Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	5,679.36	4,857.43	18,438.66	18,233.13	5,327.64	4,033.17	12,753.00	12,007.19
4. Other Income	1.10	107.94	134.88	1,433.45	1.10	(9.53)	166.33	1,384.99
5. Profit / (Loss) before Interest and Exceptional Items (3+4)	5,680.46	4,965.36	18,573.54	19,666.58	5,328.74	4,023.64	12,919.33	13,392.19
6. Interest (Net)	1,079.83	1,040.72	3,427.90	3,619.58	1,079.70	1,040.81	3,427.80	3,619.40
7. Profit / (Loss) after Interest but before Exceptional Items (5-6)	4,600.64	3,924.65	15,145.65	16,047.00	4,249.04	2,982.83	9,491.53	9,772.79
8. Exceptional Items	-	-	-	-	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	4,600.64	3,924.65	15,145.65	16,047.00	4,249.04	2,982.83	9,491.53	9,772.79
10. Tax expense								
a. Current Tax	675.53	590.09	2,153.66	2,033.62	677.98	592.02	2,150.00	2,000.00
b. MAT Credit Entitlement	-	(88.95)	(594.84)	-	-	(88.95)	(594.84)	-
c. Deferred Tax	523.88	549.44	800.38	367.34	524.38	548.70	800.15	365.69
d. Short / (Excess) Provision of Tax in Earlier Periods	-	(589.10)	160.90	(497.98)	-	(589.10)	160.90	(495.33)
Total Tax Expense	1,199.41	461.48	2,520.10	1,902.98	1,202.36	462.67	2,516.21	1,870.36
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	3,401.23	3,463.17	12,625.55	14,144.02	3,046.68	2,520.16	6,975.32	7,902.43
12. Extraordinary Item	-	-	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	3,401.23	3,463.17	12,625.55	14,144.02	3,046.68	2,520.16	6,975.32	7,902.43
14. Paid-up equity share capital (Face Value - Rs. 10/- Per Share)	6,381.78	6,381.78	6,381.78	6,381.78	6,381.78	6,381.78	6,381.78	6,381.78
15. Reserve excluding Revaluation Reserves*	-	-	98,829.51	85,076.19	-	-	81,280.91	75,784.05
16. Basic and Diluted Earnings Per Share (EPS) (Not Annualised)	5.33	5.43	19.78	27.34	4.77	3.95	10.93	15.27
17. Public Shareholding								
- No. of shares	19,783,459	19,783,459	19,783,459	19,783,459	19,783,459	19,783,459	19,783,459	19,783,459
- Percentage of shareholding	31.00	31.00	31.00	31.00	31.00	31.00	31.00	31.00
18. Promoters and Promoter group shareholding								
a) Pledged/Encumbered								
- Number of shares	8,703,120	10,053,120	10,053,120	NIL	8,703,120	10,053,120	10,053,120	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	19.76	22.83	22.83	NIL	19.76	22.83	22.83	NIL
- Percentage of shares (as a % of the total share capital of the Company)	13.64	15.75	15.75	NIL	13.64	15.75	15.75	NIL
b) Non-encumbered								
- Number of Shares	35,331,186	33,981,186	33,981,186	44,034,306	35,331,186	33,981,186	33,981,186	44,034,306
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	80.24	77.17	77.17	100.00	80.24	77.17	77.17	100.00
- Percentage of shares (as a % of the total share capital of the Company)	55.36	53.25	53.25	69.00	55.36	53.25	53.25	69.00

* (As per Balance Sheet of previous accounting year)



Notes:

- The Company was listed on Bombay Stock Exchange on 20th December, 2010. Consequently, the figures for the quarter ended 31st Dec 2010 have not been given.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th February, 2012.
- The Board of Directors have recommended dividend of Rs.2 per Equity Share of Rs.10 each for the financial year ended on December 31, 2011 subject to approval of members at the ensuing Annual General Meeting.
- 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	
Setting up of a new project in existing facility.....	13,464.80	3,750.70	7,023.80	2,690.30			10,669.06
Towards Research and Development activities	1,450.00	663.60	786.40	-			1,450.00
Repayment of Term Loans.....	9,321.40	4,591.40	4,730.00	-	4,591.40		4,591.40
General Corporate Purposes	3,190.00	-	3,190.00	-			3,042.47
Issue Expenses	2,573.80	2,573.80	-	-	1,747.71		2,573.80
Total	30,000.00	11,579.50	15,730.20	2,690.30	6,339.11		22,326.73
B) The unutilised proceeds are							
held in fixed deposits accounts					23,071.73		5,949.38
held in Escrow Account					589.16		-
used towards paying down working capital / short term credit limits / in current account.....					-		1,723.89
Total					30,000.00		30,000.00

For the year 2010, the Company had projected in the prospectus to utilise Rs. 9,005.7 lacs of IPO proceeds. As compared to that Rs. 4,591.40 lacs were utilised. The main reason for the shortfall in the utilisation was due to delay in IPO by 4 months.

- Status of investor complaints during the quarter pursuant to Clause 41 of the Listing Agreement : Opening (Nil); Received (5); Disposed off (5); Closing (Nil).
- The Company has only one reportable business segment, namely, Drugs & Pharmaceuticals.
- Summarised Balance Sheet as at 31st December 2011

(Rs. In Lacs)

Particulars	Consolidated				Standalone			
	As at 31.12.2011	As at 31.12.2010	As at 31.12.2011	As at 31.12.2010	As at 31.12.2011	As at 31.12.2010	As at 31.12.2010	
	Audited	Audited	Audited	Audited	Audited	Audited	Audited	
Shareholders' Funds:								
(a) Capital	6,381.78	6,381.78	6,381.78	6,381.78	6,381.78	6,381.78	6,381.78	
(b) Reserves and Surplus	98,829.51	85,076.19	81,280.91	81,280.91	75,784.07	75,784.07	75,784.07	
Loan Funds	41,086.46	36,062.96	41,086.46	41,086.46	36,063.00	36,063.00	36,063.00	
Deferred Tax Liability (Net)	6,012.27	5,212.02	6,024.45	6,024.45	5,224.30	5,224.30	5,224.30	
TOTAL	152,310.02	132,732.95	134,773.60	134,773.60	123,453.15	123,453.15	123,453.15	
Fixed Assets	94,948.85	76,414.07	88,285.36	88,285.36	71,436.36	71,436.36	71,436.36	
Investments	1.94	1.94	1,705.72	1,705.72	1,705.72	1,705.72	1,705.72	
Goodwill (On Consolidation)	3.20	3.20	-	-	-	-	-	
Current Assets, Loans And Advances								
(a) Inventories	16,896.25	15,280.56	15,210.76	15,210.76	13,660.01	13,660.01	13,660.01	
(b) Sundry Debtors	27,396.58	24,638.83	24,385.63	24,385.63	25,334.32	25,334.32	25,334.32	
(c) Cash and Bank balances	15,933.66	39,560.90	15,293.12	15,293.12	29,064.24	29,064.24	29,064.24	
(d) Other current assets	130.62	32.65	130.62	130.62	32.65	32.65	32.65	
(e) Loans and Advances	17,750.90	13,521.15	11,972.29	11,972.29	10,826.95	10,826.95	10,826.95	
Less: Current Liabilities and Provisions								
(a) Liabilities	17,459.51	33,103.50	18,995.89	18,995.89	24,953.31	24,953.31	24,953.31	
(b) Provisions	3,291.57	3,616.85	3,214.01	3,214.01	3,653.79	3,653.79	3,653.79	
TOTAL	152,310.02	132,732.95	134,773.60	134,773.60	123,453.15	123,453.15	123,453.15	

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

For Claris Lifesciences Ltd

Place : Ahmedabad
Date : 29th February, 2012

Arjun S. Handa
Managing Director & CEO