

Claris Lifesciences Limited
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Unaudited Financial Results for the Quarter ended March 31, 2012

(Rs. In Lacs except EPS and Shares)

Particulars	Consolidated				Standalone			
	For the Quarter ended 31.03.12	For the Quarter ended 31.12.11	For the Quarter ended 31.03.11	For the Year ended 31.12.2011	For the Quarter ended 31.03.12	For the Quarter ended 31.12.11	For the Quarter ended 31.03.11	For the Year ended 31.12.2011
	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
PART I								
1. Income from Operations								
(a) Net Sales/Income from Operations (Net of excise duty)	18,035.03	18,635.67	15,665.27	73,876.57	15,260.85	17,007.19	11,949.11	64,966.75
(b) Other Operating Income	62.40	48.47	42.21	171.68	62.40	48.47	42.21	171.68
Total Income from operations (net)	18,097.43	18,684.14	15,707.48	74,048.25	15,323.26	17,055.66	11,991.32	65,138.43
2. Expenses								
a. Cost of materials consumed	5,821.71	5,185.01	5,769.82	22,865.55	5,821.71	5,185.01	5,769.82	22,865.55
b. Purchase of stock-in-trade	1,875.30	1,344.24	1,729.83	5,533.43	1,509.14	1,060.46	976.75	3,706.48
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(143.78)	(104.99)	(846.39)	(1,287.29)	(453.42)	(42.47)	(463.27)	(1,222.36)
d. Employee benefits expense	1,150.95	999.03	1,208.17	4,522.64	1,110.38	1,065.18	1,094.25	4,304.50
e. Depreciation and amortisation expense	1,612.53	1,460.32	1,277.58	5,467.82	1,603.04	1,452.21	1,268.96	5,434.13
f. Other expenses	4,976.55	4,943.11	3,960.92	18,656.57	4,639.00	4,311.63	3,756.15	17,297.14
Total Expenses	15,093.26	13,826.71	13,099.94	55,758.51	14,229.85	13,032.02	12,402.66	52,385.43
3. Profit / (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	3,004.17	4,857.43	2,607.53	18,289.74	1,093.41	4,023.64	(411.34)	12,753.00
4. Other Income	575.60	107.84	206.35	283.80	479.05	-	175.03	166.33
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	3,579.77	4,965.36	2,813.88	18,573.54	1,572.46	4,023.64	(236.31)	12,919.33
6. Net Finance Costs	1,386.56	1,040.72	636.40	3,427.90	1,386.54	1,040.81	636.38	3,427.80
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	2,193.21	3,924.65	2,177.48	15,145.65	185.92	2,982.83	(872.69)	9,491.53
8. Exceptional items	-	-	-	-	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	2,193.21	3,924.65	2,177.48	15,145.65	185.92	2,982.83	(872.69)	9,491.53
10. Tax expense								
a. Current Tax	63.86	590.09	0.61	2,153.66	63.86	592.02	-	2,150.00
b. MAT Credit Entitlement	-	(88.95)	(505.89)	(594.84)	-	(88.95)	(505.89)	(594.84)
c. Deferred Tax	(83.28)	549.44	(56.35)	800.38	(83.28)	548.70	(56.35)	800.15
d. Short / (Excess) Provision of Tax in Earlier Periods	44.06	(589.10)	750.00	160.90	44.06	(589.10)	750.00	160.90
Total Tax Expense	24.64	461.48	188.38	2,520.10	24.64	482.67	187.76	2,516.21
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	2,168.57	3,463.17	1,989.10	12,625.55	161.28	2,500.16	(1,060.46)	6,975.32
12. Extraordinary item	-	-	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	2,168.57	3,463.17	1,989.10	12,625.55	161.28	2,500.16	(1,060.46)	6,975.32
14. Share of profit / (loss) of associates	-	-	-	-	-	-	-	-
15. Minority interest	-	-	-	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	-	-	-	-	-	-	-	-
17. 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
18. Reserve excluding Revaluation Reserves (As per Balance Sheet of previous accounting year)	-	-	-	98,829.51	-	-	-	81,280.91
19. Basic and Diluted Earnings Per Share (EPS) (before & after extraordinary items) (Not Annualised)	3.40	5.43	3.12	19.78	0.25	3.95	(1.66)	10.93
See accompanying note to the financial results								
PART II								
A PARTICULARS OF SHAREHOLDING								
1. 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
2. Promoters and Promoter group shareholding								
a) Pledged/Encumbered								
- Number of shares	9,154,930	10,053,120	NIL	10,053,120	9,154,930	10,053,120	NIL	10,053,120
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	20.79	22.83	NIL	22.83	20.79	22.83	NIL	22.83
- Percentage of shares (as a % of the total share capital of the Company)	14.35	15.75	NIL	15.75	14.35	15.75	NIL	15.75
b) Non-encumbered								
- Number of Shares	34,879,376	33,981,186	44,034,306	33,981,186	34,879,376	33,981,186	44,034,306	33,981,186
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	79.21	77.17	100.00	77.17	79.21	77.17	100.00	77.17
- Percentage of shares (as a % of the total share capital of the Company)	54.65	53.25	69.00	53.25	54.65	53.25	69.00	53.25
B INVESTOR COMPLAINTS								
Pending at the beginning of the quarter	-	-	-	-	-	-	-	-
Received during the quarter	5	-	-	-	5	-	-	-
Disposed of during the quarter	5	-	-	-	5	-	-	-
Remaining unresolved at the end of the quarter	-	-	-	-	-	-	-	-



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Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th April, 2012.
- 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 31st Mar 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	11,108.38
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	4,591.40
General Corporate Purposes	3,190.00	-	3,190.00	-		3,042.47	3,042.47
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	22,766.05
B) The unutilised proceeds are							
held in fixed deposits accounts					23,071.73	5,949.38	4,705.60
held in Escrow Account					589.16	-	-
used towards paying down working capital / short term credit limits / in current account.....					-	1,723.89	2,528.35
Total					30,000.00	30,000.00	30,000.00

The Company is working towards employing the balance IPO proceeds as per the approval given by Shareholders through Postal Ballot dated 24th Sept, 2011

- The Company has only one reportable business segment, namely, Drugs & Pharmaceuticals
- The figures for the previous year / period have been regrouped / rearranged wherever necessary

For Claris Lifesciences Ltd

Place : Ahmedabad
Date : 30th April, 2012

Arjun S. Handa
Managing Director & CEO

Claris Lifesciences Limited

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