

Unaudited Financial Results for the Quarter and Half year ended June 30, 2011

Particulars	Consolidated			Standalone		
	For the current Quarter ended 30.06.11	Year to date figures for current period ended 30.06.11	For the Year ended 31.12.2010	For the current Quarter ended 30.06.11	Year to date figures for current period ended 30.06.11	For the Year ended 31.12.2010
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations	19,167.00	34,832.27	75,233.49	16,690.13	28,639.24	62,559.23
(b) Other Operating Income	31.54	73.75	109.61	31.54	73.75	109.61
Total Income	19,198.54	34,906.02	75,343.10	16,721.67	28,712.99	62,668.84
2. Expenditure						
a. (Increase) in stock in trade and work in progress	(835.02)	(1,681.40)	(1,588.25)	(679.93)	(1,143.20)	(1,323.08)
b. Consumption of raw materials / packing materials	5,557.92	9,544.18	21,313.65	5,557.92	9,544.18	21,313.65
c. Purchase of traded goods	2,090.42	3,820.25	3,883.50	1,038.81	2,015.56	3,156.29
d. Product development expense	-	1,783.56	3,438.86	-	1,783.56	60.85
e. Employees cost	1,243.12	2,451.30	5,158.32	1,129.31	2,223.56	4,766.26
f. Depreciation	1,322.29	2,599.86	4,671.59	1,314.25	2,583.21	4,637.80
g. Other expenditure	4,706.00	8,609.16	20,232.30	4,558.05	8,287.76	18,049.88
Total Expenditure	14,084.72	27,126.90	57,109.97	12,918.41	25,294.64	50,661.65
3. Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	5,113.82	7,779.12	18,233.13	3,803.26	3,418.35	12,007.19
4. Other Income	-	148.59	1,433.45	-	148.59	1,384.99
5. Profit / (Loss) before Interest and Exceptional Items (3+4)	5,113.82	7,927.71	19,666.58	3,803.26	3,566.94	13,392.19
6. Interest (Net)	670.95	1,307.36	3,619.58	670.91	1,307.29	3,619.40
7. Profit / (Loss) after Interest but before Exceptional Items (5-6)	4,442.87	6,620.35	16,047.00	3,132.35	2,259.65	9,772.79
8. Exceptional items	-	-	-	-	-	-
9. Profit / (Loss) from Ordinary Activities before tax (7+8)	4,442.87	6,620.35	16,047.00	3,132.35	2,259.65	9,772.79
10. Tax expense						
a. Current Tax	887.43	888.04	2,033.62	880.00	880.00	2,000.00
b. MAT Credit Entitlement	-	(505.89)	-	-	(505.89)	-
c. Deferred Tax	(216.58)	(272.93)	367.34	(216.58)	(272.93)	365.69
d. Short / (Excess) Provision of Tax in Earlier Periods	-	750.00	(497.98)	-	750.00	(495.33)
Total Tax Expense	670.84	859.22	1,902.98	663.42	851.18	1,870.36
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	3,772.03	5,761.13	14,144.02	2,468.94	1,408.48	7,902.43
12. Extraordinary Item	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	3,772.03	5,761.13	14,144.02	2,468.94	1,408.48	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
15. Reserve excluding Revaluation Reserves*			85,076.19			75,784.05
16. Basic and Diluted Earnings Per Share (EPS) (Not Annulised)	5.91	9.03	27.34	3.87	2.21	15.27
17. Public Shareholding						
- No. of shares	19783459	19783459	19,783,459	19783459	19783459	19,783,459
- Percentage of shareholding	31.00%	31.00%	31.00%	31.00%	31.00%	31.00%
18. Promoters and Promoter group shareholding						
a) Pledged/Encumbered						
- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a% of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered						
- Number of Shares	44034306	44034306	44,034,306	44034306	44034306	44,034,306
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100.00%	100%	100%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	69.00%	69.00%	69.00%	69.00%	69.00%	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 corresponding period i.e. the quarter ended and the half year ended 30th June, 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 5th August, 2011. The statutory auditors have carried out a Limited review of the unaudited financial result for the quarter ended and half year ended on 30th June, 2011.
- The initial public offer (IPO) proceeds have been utilised as per Objects of Issue as stated in the Prospectus as under:

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			Amount utilised till	
	Total	Year 2010	Year 2011	31st Dec 2010	30th June 2011
Setting up of a new plant	13158.50	2100.00	8368.20		1,767.05
Setting up of new manufacturing line in Clarion IV	2646.80	1650.70	996.10		1,106.42
Construction of manufacturing R&D facilities	3840.80	663.60	3177.20		-
Prepayment of Loan	4591.40	4591.40		4,591.40	4,591.40
General Corporate Purposes	3188.70		3188.70		971.25
Issue Expenses	2573.80	2573.80		1,747.71	2,573.80
Total	30000.00	11579.50	15730.20	6,339.11	11,009.92
B) The unutilised proceeds are					
held in fixed deposits accounts				23071.73	17,276.43
held in Escrow Account				589.16	-
held in current accounts				-	-
Investment in Mutual Fund				-	1,000.00
used towards paying down working capital / short term credit limits / in current account.....				-	713.65
Total				30,000.00	30,000.00

For the year 2010, the company had projected in the prospectus to utilise Rs. 9005.7 lacs of IPO proceeds. As compared to that it has utilised Rs. 4591.40 lacs. The main reason for the shortfall in the utilisation was the delay in the IPO by 4 months.

- Status of investor complaints during the quarter pursuant to Clause 41 of the Listing Agreement : Opening (Nil); Received (27); Disposed off (27); Closing (Nil).
- The Company has only one reportable business segment, namely, Drugs & Pharmaceuticals.
- Summarised Balance Sheet as at 30th June 2011

(Rs. In Lacs)

Particulars	Consolidated		Standalone	
	As at 30.06.2011	As at 31.12.2010	As at 30.06.2011	As at 31.12.2010
	Unaudited	Audited	Unaudited	Audited
Shareholders' Funds:				
(a) Capital	6,381.78	6,381.78	6,381.78	6,381.78
(b) Reserves and Surplus	90,496.55	85,076.19	77,197.47	75,784.07
Loan Funds	37,025.79	36,062.96	37,025.79	36,063.00
Deferred Tax Liability (Net)	4,939.09	5,212.02	4,951.36	5,224.30
TOTAL	138,843.21	132,732.95	125,556.40	123,453.15
Fixed Assets	84,265.92	76,414.07	78,740.83	71,436.36
Investments	1,001.90	1.94	2,705.72	1,705.72
Goodwill (On Consolidation)	3.20	3.20	-	-
Current Assets, Loans And Advances				
(a) Inventories	16,139.02	15,280.56	14,686.85	13,660.01
(b) Sundry Debtors	24,294.58	24,638.83	22,801.20	25,334.32
(c) Cash and Bank balances	22,804.84	39,560.91	21,279.02	29,064.24
(d) Other current assets	577.66	32.65	577.66	32.65
(e) Loans and Advances	11,765.13	13,521.15	9,077.84	10,826.95
	75,581.23	93,034.10	68,422.57	78,918.17
Less: Current Liabilities and Provisions				
(a) Liabilities	19,649.06	33,103.51	21,873.84	24,953.31
(b) Provisions	2,359.98	3,616.85	2,438.88	3,653.79
TOTAL	138,843.21	132,732.95	125,556.40	123,453.15

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

For Claris Lifesciences Ltd

Place : Mumbai
Date : 5th August, 2011

Arjun S. Handa
Managing Director & CEO