

The Company had anticipated that it shall deploy estimated amount funds towards clinical trials on Baclofen GRS Capsule and PICN, as follows:

Deployment of Funds as per the Letter of Offer :

(₹ in million)

Sr. No.	Product Name	Study	Amount to be spent as per LOF				Total Amount to be deployed
			Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	
A.	Research and development activities – clinical trials						
1.	Baclofen GRS Capsule	Phase 3 Efficacy clinical study	131.00	159.31	39.83		330.14
		Phase 3 Open Label clinical study	51.62	51.62	77.43	77.43	258.10
		Phase 3 Duration of Action clinical study	81.00	121.5	-	-	202.50
		Phase 2 clinical study for Alcohol Dependence	-	93.86	93.86	-	187.72
2.	PICN	Phase1 Weekly Protocol (USA)	26.71	24.65	-	-	51.36
		Total	290.33	450.94	211.12	77.43	
						Total	1,029.82

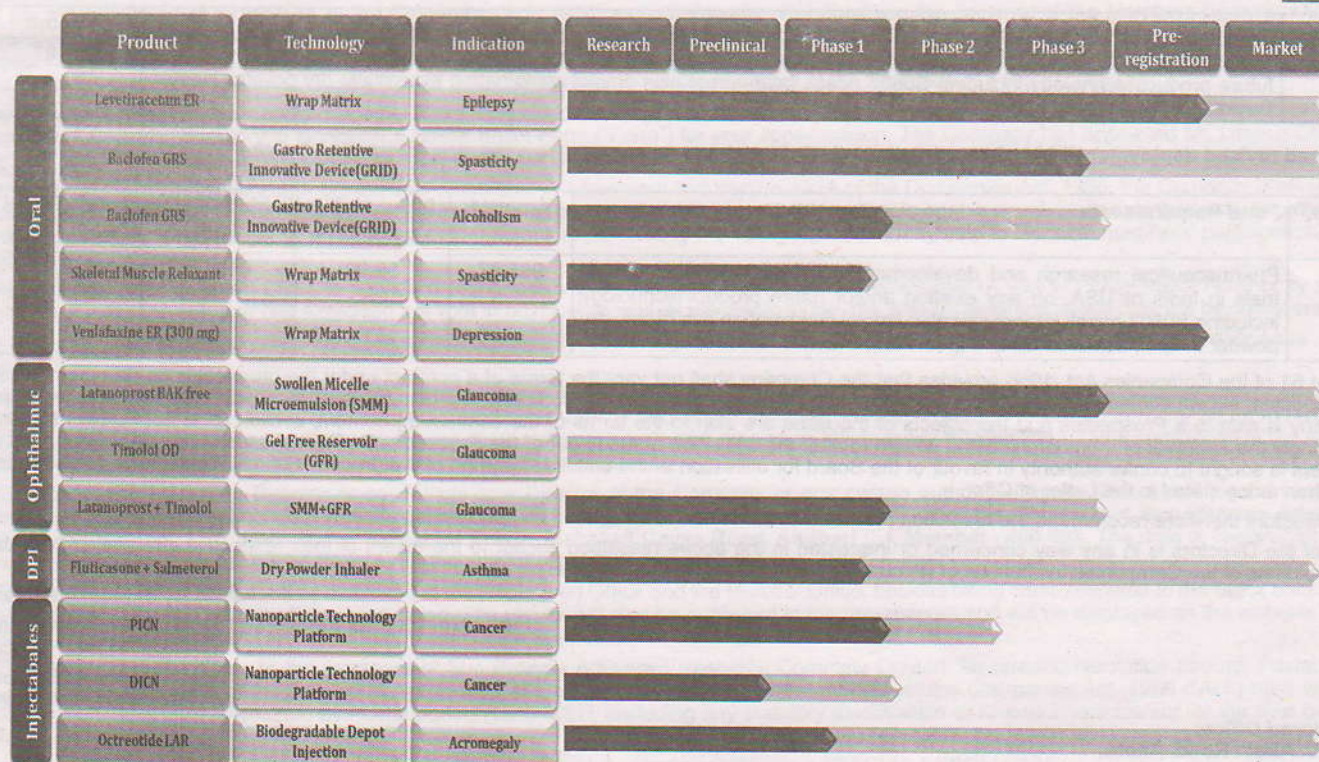
However in the Fiscal 2013, the actual amount spent on the above was Rs. 63.95 million upto February 28, 2013.

Further, due to inherent unpredictability in clinical trial enrolments and results, deployment of funds in clinical trials on Baclofen GRS Capsule and PICN may be staggered. The Company is also conducting clinical trial studies/activities for other promising/interesting products for which also the Company may consider to commit/allocate the funds out of the funds raised by issue of the Right shares. Since the Company conducts clinical trial activities for other products also, such as S0597 nasal, latanoprost plus timolol combination eye drops, and dry powder inhaler, the Company now deems fit to deploy the net proceeds of rights issue in Pharmaceutical research and development activities of clinical trials on other existing and future products/technologies also in addition to Baclofen GRS Capsule and PICN. The details of some of such other existing main projects/products are given below.

Our Company is developing a pipeline of technology platforms for NDDS including oral, injectables and topical and new compounds in our NCEs portfolio, which are at various stages of development as detailed hereunder:

Name of Product / technology for which Clinical Trials are presently being conducted with its Status:

NDDS Programs - Pipeline



USA India