

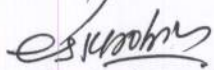
SYNOPSIS GIVING BRIEF TERMS OF BUYBACK

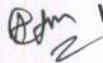
The Board of Directors of the Company passed a resolution on January 7, 2014 to recommend the proposal for Buy Back of equity shares of face value of Rs. 10 each of the Company ("**Equity Shares**") and sought approval of the equity shareholders of the Company, by a special resolution, through postal ballot notice dated February 1, 2014, the result of which was announced on March 18, 2014. By way of the said special resolution passed through postal ballot, the equity shareholders of the Company have approved the Buy Back of up to 92,50,000 Equity Shares from the equity shareholders/beneficial owners of Equity Shares of the Company as on the record date, on a proportionate basis, through the tender offer route as prescribed under Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended ("**Buy Back Regulations**"), at a price of Rs. 250 per Equity Share (Rupees Two Hundred Fifty Only) payable in cash, for an aggregate maximum amount of Rs. 2,31,25,00,000 (Rupees Two Hundred Thirty One Crores Twenty Five Lakhs Only).

The Buy Back Committee (constituted by the Board of Directors of the Company at its meeting held on January 7, 2014), at its meeting held on March 20, 2014 has approved April 2, 2014 as the record date for the purpose of determining the entitlement and the names of the equity shareholders, to whom the Letter of Offer and Tender Form will be sent and who are eligible to participate in the Buy Back.

The Buy Back is proposed to be implemented by the Company through "tender offer" process from the equity shareholders on a proportionate basis, provided that 15% of the number of Equity Shares which the Company proposes to Buy Back or number of Equity Shares entitled as per their shareholding, whichever is higher, shall be reserved for small shareholders. As per the Buy Back Regulations, small shareholder means a shareholder who holds Equity Shares having market value, on the basis of closing price on BSE as on record date, of not more than Two Lakhs Rupees.

FOR CLARIS LIFESCIENCES LIMITED


Chandrasingh Purohit
WHOLE TIME DIRECTOR



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