



Clarix

May 6, 2016

The Department of Corporate Services
BSE Limited
25th Floor, P.J Towers
Dalal Street
Mumbai – 400 001

Dear Sir,

Subject: Financial Update - Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2016.

Scrip Code: 533288

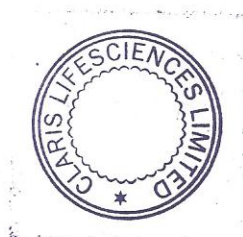
Please find attached Financial Update relating to the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2016.

Kindly take the above information on your record.

Thanking You

Yours faithfully,
FOR CLARIS LIFESCIENCES LIMITED


Chandrasingh Purohit
WHOLE TIME DIRECTOR & CFO



Encl: a/a

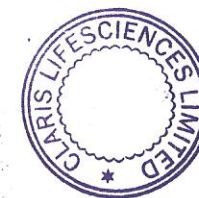
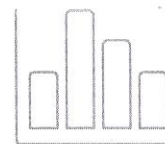
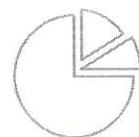
Claris Lifesciences Limited

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(Corporate Identity Number: L85110GJ1994PLC022543)

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Q4 FY16 – RESULTS UPDATE



DISCLAIMER

Except for the historical information contained here in, statements in this presentation and the subsequent discussions, which include words or phrases such as “will”, “aim”, “will likely result”, “would”, “believe”, “may”, “expect”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “likely”, “project”, “should”, “potential”, “will pursue”, “will continue” and similar expressions or variations of such expressions may constitute “forward-looking statements”.

These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results, performance or achievements, to differ materially from those projected by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks.

Claris Lifesciences Limited can not guarantee that the mentioned assumptions and expectations are accurate or will be realized; and also does not undertake any obligation to update forward-looking statements for effect events or circumstances after the date thereof.



A handwritten signature in blue ink is positioned to the left of a circular purple stamp. The stamp contains the text "CLARIS LIFESCIENCES LIMITED" around the perimeter and a small star symbol at the bottom center.

SPECIALITY INJECTABLE BUSINESS – FY16

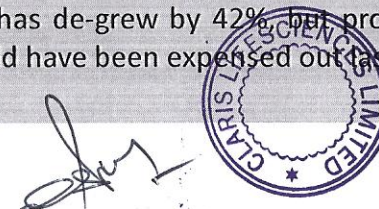


(VALUES IN INR Cr.)

Particulars	FY16	FY15	Growth%
Net Sales	621	447	39%
EBIDTA Pre R&D	200	177	13%
R&D	35	30*	
EBIDTA Post R&D	165	147	12%
EBITDA Margin (%age)	26%	33%	
PAT	70	120	(42%)
Effect to PAT due to deferred tax	0	(52)	
PAT Reduction if R&D was Expensed		21*	
Revised Comparative PAT	70	47	49%
PAT Margin (%age)	11%	11%	

* Management representation of R&D Expenses that was capitalized during FY15

- Revenues for SIB grew by 39% for FY2016 vs FY2015
- The company started expensing R&D for this financial year, hence for a better understanding a comparative EBITDA and PAT has been provided.
- Post R&D EBITDA for the year grew by 12% as compared to the previous year.
- EBITDA Margin for the year has dropped to 26% as compared to 33% due to expansion of management overheads and absorption of CL2 fixed overheads.
- Comparative PAT has grown by 49%, while the margin has remained flat. YoY Reported PAT has de-grew by 42% but provided above is a comparative PAT after taking the effects of (i) one time deferred tax reversal and (ii) if R&D would have been expensed out last year as well.

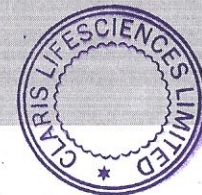


SPECIALITY INJECTABLE SALES - NET SALES BREAKUP

(VALUES IN INR Cr.)

Region	FY16	FY15	Growth%
USA	326	135	141%
Other Regulated (Ex US) – ORM	116	116	-
Emerging Markets – EM	179	196	(9%)
TOTAL	621	447	39%

- USA continues to drive the revenue for the FY16, over the last year revenues to US grew by 141%, US now accounts for 52% of our SIB sales.
- Other Regulated markets remained flat during the year, and are expected to grow by 15% during FY2017
- Regional Issues in a few important Emerging Markets resulted into a de-grow of 9% over the previous year, we expect EM to remain flat in FY2017.



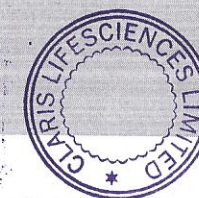
CLL CONSOLIDATED – RESULTS UPDATE - QUARTERLY



(VALUES IN INR Cr.)

Particulars	Q4FY16	Q4FY15	YoY Growth%	Q3FY16	QoQ Growth%
Net Income	168	158	6%	197	(15%)
EBITDA	35	37	(5%)	46	(24%)
EBITDA%	21%	24%		23%	
PAT	7	13	(46%)	16	(56%)
PAT%	4%	8%		8%	
Loss from Associate	(3)	(2)	(50%)	(85)	
Net Profit	4	10	(60%)	(69)	
Net Profit%	2%	7%		-35%	

- The Jan to March quarter has traditionally been the leanest quarter.
- YoY revenues grew by 6% where as QoQ revenues de-grew by 15%, as the pass through sales have reduced to 9 cr during this quarter.
- EBITDA has remained flattish YoY due to R&D being expensed out this year and has fallen QoQ. EBITDA margin has reduced to 21% from 24% in the previous year and 23% in the previous quarter, for reasons explained in previous slides.
- PAT and PAT margins have fallen for the quarter for the same reasons as discussed.



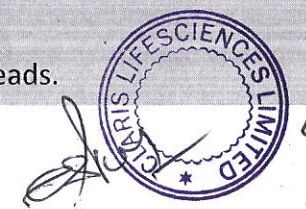
CLL CONSOLIDATED – RESULTS UPDATE – FY16



(VALUES IN INR Cr.)

Particulars	FY16	FY15	Growth%
Net Income	754	663	14%
Pre R&D EBITDA	221	204	8%
R&D	35	31	
EBITDA	186	173	8%
EBITDA%	25%	26%	
REPORTED PAT	34	141	
Deferred Tax		(52)	
R&D Expensed Adjustment		21	
Loss from Exceptional Item (Q2FY16)	38		
Business PAT	72	68	6%
Business PAT%	10%	10%	

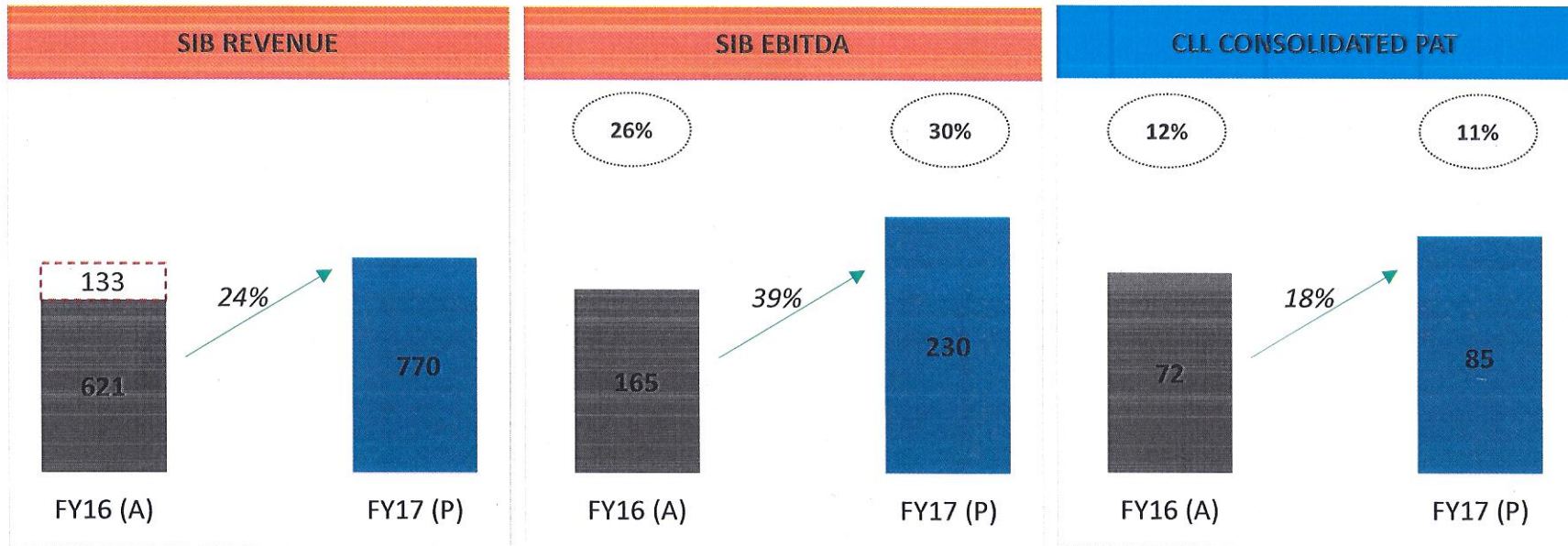
- Board has proposed a final dividend of Rs. 2 per share, subject to shareholder's approval.
- Consolidated revenues grew by 14% for FY2016 vs FY2015
- The company started expensing R&D for this financial year, so a like to like comparison has been provided via a management representation of R&D of 31 Cr for the previous year.
- EBITDA for the year grew by 8% as compared to the previous year.
- EBITDA Margin for the year at 25% has remained flattish as compared to the previous year.
- We have provided a comparative PAT above represented as Business PAT. Which has taken into account the effects of (i) deferred tax of 52 Cr in the previous year (ii) Exception Loss this year of 38 Cr this year and (iii) R&D being expensed out during the year.
- EBITDA and PAT margins are subdued due to expansion of management overheads and absorption of CL2 fixed overheads.



PROJECTION FOR FY17

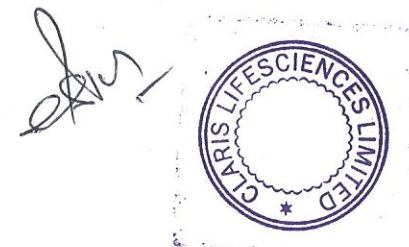
(VALUES IN INR Cr.)

Margin



* The business PAT is derived by reversing the one time exceptional loss.

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Thank You

Claris



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