

October 23, 2017

The On-line Surveillance Department,  
BSE Limited,  
P J Towers,  
Dalal Street,  
Mumbai – 400001

Dear Sir,

**Subject: Response to your email dated October 18, 2017**  
**Scrip Code: 533288**

With reference to your email dated October 18, 2017, please find our reply to the below information/  
details as requested.

Sr. No.	Information / Details asked by BSE	Reply by Company
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division during the last financial year, and the half year ended September 2017	<p>For year ended on March 31, 2017, the revenue from the Injectable business was Rs. 823 Crores which accounted for 93% of the consolidated revenue of the Company.</p> <p>For year ended on March 31, 2017, the net worth attributable to the Injectable Business was Rs. 631 Crores which accounted for 62% of the consolidated net worth of the Company.</p> <p>The Company is currently in the process of preparing its financial results as at and for the half year ended September 30, 2017. Consequently, the divisional information is not available for the aforementioned period.</p>
2	Date when the negotiations started and the date on which the agreement for sale has been entered.	<p>Negotiations with Baxter with respect to the transaction documents commenced on August 23, 2016.</p> <p>The parties entered into the Sale and Purchase Agreement on 15 December 2016, which was disclosed to BSE on 15 December 2016.</p>
3	Date of completion of sale/disposal	The date of completion of the transaction is 27 July, 2017 and the same was disclosed to BSE on 27 July, 2017.
4	Total consideration received	The Company has received Rs. 3,271 Crores net of escrow/hold back, net debt and other adjustments.

Claris Lifesciences Limited

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www.clarislifesciences.com

(Corporate Identity Number: L85110GJ1994PLC022543)

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5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies	<p>The name of the buyers of the Injectable business are Baxter Pharmaceutical (Asia) Pte. Ltd., Baxter Healthcare SA and Baxter Healthcare Holding Ltd. which are subsidiaries of Baxter International Inc. Baxter International Inc. is a US based company with revenues of about US\$ 10 billion (FY2015), employing around 50,000 employees worldwide. Baxter provides a broad portfolio of essential renal and hospital products, including home, acute and in-center dialysis; sterile IV solutions; infusion systems and devices; parenteral nutrition; bio-surgery products and anesthetics; and pharmacy automation.</p> <p>We confirm that none of the buyer entity belongs to the promoter/ promoter group/ group companies of Claris Lifesciences Limited.</p>
6	What was the amount of debt which was netted	The net debt, working capital and other adjustments netted from the total consideration amounts to Rs. 469 crores.
7	What are the key expenses amounting to Rs 1537 crores which were consequent to the sale of above business	<p>Following is the break-up of the expenses and costs aggregating to Rs. 1,537 crores relating to the Transactions:-</p> <ul style="list-style-type: none"> <li>• Transaction taxes and expenses: approximately Rs. 877 crores;</li> <li>• Incentives to employees and key managerial personnel: Rs. 300 crores;</li> <li>• The remaining approximately Rs. 360 crores primarily relates to contingent liabilities of which Rs. 146 crores is already disclosed in the annual report and additional provision for contingencies on account of Regulatory, Litigations and any other liabilities and payments towards outstanding liabilities.</li> </ul> <p>The same has also been disclosed on Company's website.</p>

Thanking you.

Yours faithfully,  
For Claris Lifesciences Limited

Chandrasingh Purohit  
Whole Time Director & CFO