



CLARIS LIFESCIENCES LIMITED

Registered Office: Claris Corporate Headquarters, Near Parimal Railway Crossing, Ellisbridge, Ahmedabad- 380 006;
Tel: +91-79-26563331, 66309339; Fax: +91-79-26408053;
E-mail: investorservices.corp@clarislifesciences.com; Website: www.clarislifesciences.com;
CIN: L85110GJ1994PLC022543

POSTAL BALLOT NOTICE (Pursuant to Section 110 of the Companies Act, 2013)

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 AND RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 RELATING TO PASSING OF THE RESOLUTION BY POSTAL BALLOT READ WITH SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES), REGULATIONS 2009 INCLUDING ANY STATUTORY MODIFICATIONS OR AMENDMENTS OR RE-ENACTMENTS THEREOF ('DELISTING REGULATIONS') AND SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Members,

Notice is hereby given, pursuant to Section 110 of the Companies Act, 2013 ("**Companies Act**"), and all other applicable provisions, if any, read with the applicable rules framed under the Companies Act relating to passing of the resolution by Postal Ballot and Regulation 8(1)(b) of the Delisting Regulations, to the members of Claris Lifesciences Limited ("**Company**") and pursuant to the letters dated December 2, 2017 and December 15, 2017 received from the promoter, Athanas Enterprise Private Limited ("**AEPL/Promoter**") and the resolution passed by the Board of Directors of the Company at its meeting held on December 16, 2017; to consider and if thought fit, to pass the following resolution as a special resolution ("**Special Resolution**") through a postal ballot ("**Postal Ballot**") by giving option to members of the Company to vote on the resolution either by physical postal ballot or, alternatively, through the e-voting facility offered by the Company in this regard. The Special Resolution, the explanatory statement ("**Explanatory Statement**") containing all material facts, a postal ballot form ("**Postal Ballot Form**") along with details regarding electronic voting and self-addressed prepaid envelope, if members, wish to opt mode of voting by physical ballot are enclosed with this Notice for your consideration.

The Board of Directors of the Company has appointed Mr. Ashish C. Doshi, (Membership No FCS 3544, CP No. 2356, email: csdoshiac@yahoo.com) as the scrutinizer ("**Scrutinizer**") for conducting Postal Ballot process in a fair and transparent manner. The members holding Equity Shares of the Company have both the options of voting i.e. by e-voting and through Postal Ballot Form. Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form (no other form or photocopy is permitted) duly completed in self-addressed, postage pre-paid envelope so as to reach the Scrutinizer not later than the close of working hours 5:00 PM IST on Sunday, January 21, 2018.

Postal Ballot Forms received after this date will be treated as if the reply from the concerned member has not been received. The postage will be borne and paid by the Company if sent in self-addressed prepaid envelope, except for Postal Ballot Forms received from outside India. It is hence clarified that those members desiring to exercise their vote from outside India will have to bear /arrange for their postage expenses. Further, the members can also send Postal Ballot Forms by courier/registered post or any other means at their own expense so as to reach the Scrutinizer not later than the close of working hours 5:00 PM IST on Sunday, January 21, 2018.

Members may note that, the Company has engaged the services of Central Depository Services of India Limited ("**CDSL**") to provide e-voting facility to the members of the Company www.evotingindia.com. Accordingly, the Company is providing an e-voting facility as an alternate, which would enable the members to cast vote electronically instead of dispatching the Postal Ballot Form. Please read and follow the instructions on e-voting enumerated in the notes to this Notice.

Only members entitled to vote are entitled to fill in the Postal Ballot Form and send it to the Scrutinizer or vote under the e-voting facility offered by the Company, and any other recipient of the Notice who has no voting rights should treat the Notice as an intimation only. Kindly note that while exercising the vote, members holding equity shares of the Company can opt for only one of the two modes of voting i.e. either through Postal Ballot Form or e-voting. If you are opting for e-voting, then do not vote through Postal Ballot Form and vice versa and if the members vote by both the mode, than voting done through e-voting will be counted as valid.

The Scrutinizer will submit his report to the Chairman of the Company or, in his absence, to any person so authorized by the Company after completion of scrutiny of the Postal Ballot Forms and e-voting. The results of voting by the Postal Ballot and e-voting will be announced at the Registered Office of the Company within stipulated time as per the Companies Act, 2013 and rules made thereunder. Additionally, the result will be communicated to the BSE Limited ("**BSE**") where the equity shares of the Company are listed. The results of the Postal Ballot will also be displayed on the Company's website www.clarislifesciences.com and on the website of CDSL (www.evotingindia.com). The date of declaration of the results of the Postal Ballot shall be the date on which the Resolution would be deemed to have been passed, if approved by the requisite majority by the public shareholders of the Company.

SPECIAL BUSINESS:

Approval for Voluntary Delisting of the Equity Shares of the Company from the BSE Limited ("BSE**").**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to (i) the letter dated December 2, 2017 received from the promoter of the Company i.e Athanas Enterprise Private Limited ("**AEPL/Promoter**") along with promoter/ promoter group of the Company, which together holds 2,73,55,964 equity shares of Rs. 10 each ("**Equity Shares**") aggregating 50.13% of the total equity paid-up share capital of the Company, conveying their intention to voluntarily delist the Equity Shares of the Company from the BSE Limited ("**BSE**") in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares), Regulations 2009, as amended from time to time ("**Delisting Regulations**"); (ii) the letter dated December 15, 2017 received from AEPL wherein the Promoter indicated that Claris Holdings Private Limited, a wholly owned subsidiary of the Promoter may also acquire certain portion of the shares that are tendered as part of the delisting process; and (iii) the approval of the Board of Directors of the Company held

on December 16, 2017 for the voluntary delisting of the Equity Shares from the BSE, and subject to the applicable provisions of the Companies Act, 2013 and rules made thereunder, the Delisting Regulations and other such applicable provisions of laws, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and receipt of the necessary approvals from the BSE and such other approvals as may be required under applicable law and subject to the terms of such approvals, the approval of the members of the Company be and is hereby accorded to the proposed voluntary delisting of the Equity Shares from the BSE through acquisition of 27,211,801 equity shares (i.e. 49.87% of the total equity paid-up share capital of the Company), either by itself or along with one or more subsidiaries, held by the public shareholders of the Company, in accordance with the terms of the Delisting Regulations (“**Proposed Delisting**”).”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “**the Board**”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) be and is hereby authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose, and make all necessary filings to facilitate the Proposed Delisting in accordance with the conditions specified in the Delisting Regulations and the applicable provisions of the Companies Act, 2013, including making applications to the BSE for seeking the in-principle and final approval for the Proposed Delisting, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubts that may arise in this behalf or delegate the aforesaid authority to any person or to engage any advisor, lawyers, consultant, agent or intermediary, as they may in their absolute discretion deem fit.”

“**RESOLVED FURTHER THAT** Mr. Chandrasingh Purohit, Whole Time Director & CFO or any one of the other Directors of the Company or Company Secretary of the Company, be and is hereby severally authorised to file all such deeds, applications documents and other related correspondence as maybe required before a regulatory authority and to appear before, represent, negotiate, discuss and respond to all queries as maybe requested for by the regulatory authority including in connection with any reporting that need to be made to the Reserve Bank of India.”

“**RESOLVED FURTHER THAT** all actions taken or required to be taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

“**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby authorized to issue a certified true copy of the aforesaid resolution wherever necessary.”

Registered Office:

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www.clarixlifesciences.com
CIN: L85110GJ1994PLC022543

By Order of the Board
For Clarix Lifesciences Limited

Kirit Kanjaria
Sr. VP - Company Secretary & Compliance Officer

Date: December 16, 2017

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, as amended from time to time, in respect of the Special Business mentioned in this Notice is annexed hereto.
2. Mr. Ashish C. Doshi, has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the voting by Postal Ballot and remote e-voting process in a fair and transparent manner.
3. The Notice of Postal Ballot is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) as on Saturday, December 16, 2017, which will be considered for the purpose of voting on Postal Ballot/ remote e-voting. The Notice of Postal Ballot is being sent electronically by e-mail to all the Members who have registered their e-mail IDs with Depository Participants/the Company, and to all other Members it is being sent through permitted mode of dispatch along with Postal Ballot Form and self-addressed business reply envelope. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot Form can download Postal Ballot Form from the Company's website www.clarixlifesciences.com or seek duplicate Postal Ballot Form from the Company's Share and Transfer Agent, M/s. Link Intime India Private Limited at C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai - 400 083, fill in the details as per the instructions mentioned there under and send the same to the Scrutinizer.
4. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on Saturday, December 16, 2017 (Cut-off date). Any person who is not a Member as on the cut-off date should treat this Notice for intimation purposes only.
5. A member cannot exercise his/ her vote through proxy on Postal Ballot.
6. The voting period commences on Saturday, December 23, 2017 (10:00 AM IST) and ends on Sunday, January 21, 2018 (5:00 PM IST).
7. All documents referred to in the accompanying Notice of Postal Ballot and the Explanatory Statement are available for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, during working hours up to the date of declaration of the results of Postal Ballot.

8. **Voting through electronic means:-**

In compliance with the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company has extended e-voting facility as an alternate for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. Therefore, business as set out in Postal Ballot Notice may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL). **Please note that remote e-voting is optional for Members. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.**

Instructions for shareholders voting electronically are as under:

- (i) The remote e-voting period begins on Saturday, December 23, 2017 (10:00 AM IST) and ends on Sunday, January 21, 2018 (5:00 PM IST). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Saturday, December 16, 2017, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. For Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on the Postal Ballot Form indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant 'Claris Lifesciences Limited' for which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians:

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evoting.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

9. Members desiring to exercise vote by physical Postal Ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the Postal Ballot Form duly completed and signed, in the enclosed self-addressed business reply envelope to the Scrutinizer, so as to reach the Scrutinizer not later than close of working hours (i.e., 5:00 PM IST) on Sunday, January 21, 2018. The postage cost will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered/ speed post at the expense of the Members will also be accepted. Assent/ Dissent received after 5:00 PM IST from Sunday, January 21, 2018 will be strictly treated as if reply from the Members has not been received. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decisions on the validity of the Postal Ballot shall be final and binding. The voting period ends on the close of working hours (i.e., 5:00 PM IST) on Sunday, January 21, 2018.
10. Members who are holding shares in electronic form are requested to notify any correction/ change in their name/ address/bank particulars/e-mail ID, immediately to the Depository Participants. In the event of non- availability of Member's latest address / e-mail ID either in Company's records or in Depository Participant's records (National Securities Depository Limited/ Central Depository Services (India) Limited), Members are likely to miss notices and other valuable correspondence sent by the Company.
11. Members who hold shares in physical form are requested to notify any correction in their particulars like change in address, bank particulars, etc. to the Company's Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited at C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai - 400 083.
12. Members are requested to kindly mention their Folio Number/ DP ID & Client Id Number (in case of Demat shares) in all their correspondence with the Company's Registrar in order to reply to their queries promptly.
13. The Scrutinizer will submit his report after completion of the scrutiny, to the Chairman or Vice- Chairman and Managing Director or Whole Time Director or Company Secretary of the Company within stipulated time as per the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and the Chairman or Vice- Chairman and Managing Director or Whole Time Director or Company Secretary of the Company will declare the results of remote e-voting and Postal Ballot within stipulated time as per the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.clarislifesciences.com, notice board of the Company and on the website of CDSL. The results shall immediately be forwarded to the BSE Limited.
14. The resolution will be taken as passed effectively on the date of declaration of results, if the results of the Postal Ballot indicate that the requisite majority of the Shareholders of the Company have assented to the resolution. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at the General Meeting of the Members on the date of declaration of results.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

1. 54,567,765 equity shares of Rs. 10 each (**'Equity Shares'**) of Claris Lifesciences Limited (**"Company"**) are presently listed on the BSE Limited (**"BSE"**).
2. Athanas Enterprise Private Limited (**"AEPL/Promoter"**), the promoter of the Company along with the promoter group of the Company holds 2,73,55,964 equity shares of Rs. 10 (**'Equity Shares'**) aggregating 50.13% of the total equity paid-up share capital of the Company.
3. The Board of Directors of the Company has received a letter on December 2, 2017 from AEPL (**"Delisting Letter"**) proposing to voluntarily delist the Equity Shares of the Company from the BSE Limited (**"BSE"**) in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares), Regulations 2009, as amended from time to time (**'Delisting Regulations'**). In the Delisting Letter, the Promoter has along with the promoter group of the Company has expressed its intention to make a voluntary delisting offer to acquire, either by itself or through one or more subsidiaries, 27,211,801 equity shares representing 49.87% of the equity paid up share capital of the Company held by the public shareholders (**"Public Shareholders"**) and delisting the equity shares of the Company from the BSE (**"Delisting Offer"**). The Company has also received a letter from AEPL, on December 15, 2017 wherein, AEPL has indicated

that Claris Holdings Private Limited, a wholly owned subsidiary of AEPL may also acquire certain portion of the shares that are tendered as part of the delisting process.

4. The Promoter have specified the following rationale for the Delisting Proposal:
 - a. The Company has recently completed the sale of its entire injectables business to the Baxter Group in July, 2017 by way of sale of shares of its certain subsidiary(ies), including Claris Injectables Limited, held by the Company. Further, the Company also completed the sale of the shares of Otsuka Pharmaceutical India Private Limited, held by it, in September, 2017 (collectively referred to as "**Business Sales**"). With these exits, the Company will no longer be operating in its core business of pharmaceuticals, which was the original objective that the Company was incorporated for. The promoter understands and recognizes that a majority of the public shareholders would have invested in the Company, with the intention of investing in a company engaged in the pharmaceutical business.
 - b. The promoters long term business plan for the Company is to undertake new ventures and possibly raise further capital (including by way of leverage which may require provision of certain assets of the Company and the promoters as security) for entering into such ventures (including the venture capital business), and in this regard may make investments in a variety of asset classes, including equity and debt securities of listed and/ or unlisted companies. Accordingly, the Company may actively be involved in the business of finance and its related services, and such investments by nature may involve significant risks and long gestation/ payback periods, and may have a different risk profile as compared to a company engaged in the pharmaceutical business.
 - c. The promoters may also plan to undertake certain corporate restructuring involving the Company and other entities within the group or otherwise, including by way of mergers or acquisitions in connection with the new business activities it wishes to undertake.
 - d. In view of the above, the promoters believe that the Delisting Proposal can provide the public shareholders an opportunity to exit from the Company at a price discovered in accordance with the Delisting Regulations. The final delisting price will determined in accordance with the reverse book building process as set out in the Delisting Regulations ("**Discovered Price**").
5. The Board has also noted certain investment/arbitrage opportunities in a variety of asset classes which the Company could avail. In order to avail such investment opportunities, the Company may have to raise further funds, including by way of leverage, which may require provision of certain assets of the Company as security.
6. The Promoter also mentioned in the Delisting Letter, based on the intimations made by the Company to the BSE, the net cash available with the Company after deducting various expenses and costs is approximately Rs. 2,077 Crore, which translates to a realizable value of Rs. 381 per Equity Share. In light of this, the promoters are willing to accept a price up to Rs. 381 per Equity Share ("**Indicative Price**") for purposes of the Delisting Offer. However, the Indicative Price should not be construed as: (i) a commitment by the promoters to accept the Discovered Price, if it is lower than or equal to the Indicative Price; or (ii) precluding the promoters from accepting the Discovered Price, if it is higher than the Indicative Price.
7. Pursuant to the receipt of the Delisting Letter, the Board of Directors of the Company, in its meeting held on December 6, 2017, took on record the Delisting Letter and appointed IDFC Bank Limited ("**Merchant Banker**") as the merchant banker for carrying out due diligence as required in terms of regulation 8(1A)(ii) of the Delisting Regulations. In compliance with the provisions of regulation 15(2) of the Delisting Regulations and regulation 8 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the floor price for the Delisting Offer was determined, as of the date on which BSE was notified of this Board meeting. In this regard the Board accepted and took on record the certificate provided by M/s. Shah & Shah Associates, independent chartered accountant, which set out the floor price of the Delisting Offer to be Rs. 351.60 ("**Floor Price**") during the Board meeting held on December 16, 2017 and considered the proposal for voluntary delisting.
8. Further, the Board of Directors during their meeting on December 16, 2017, took on record the due diligence report dated December 13, 2017 submitted by the Merchant Banker and certified that- (i) The Company is in compliance with the applicable provisions of securities law; (ii) The Promoter or Promoter Group or their related entities are in compliance with sub-regulation (5) of Regulation 4 of the Delisting Regulations; and (iii) the proposed delisting is in the interest of the shareholders and thereafter approved the proposed delisting in terms of Regulation 8(1)(a) of the Delisting Regulations subject to approval of public shareholders of the Company.
9. In terms of regulation 8(1)(b) of the Delisting Regulations, the Delisting Offer requires approval of the members of the Company by way of a special resolution passed through a Postal Ballot in accordance with the Delisting Regulations. As per regulation 8(1)(b) of the Delisting Regulations, the special resolution passed by the members of the Company shall be acted upon if the votes cast by the Public Shareholders in favour of the Delisting Offer amount to at least two times the number of votes cast by Public Shareholders against it.
10. In the event that this special resolution is passed by the members as set out above, subject to receipt of in-principle approval of the BSE, and other applicable statutory approval as may be deemed necessary from time to time, a Public Announcement of the Delisting Offer will be made by the Promoter in accordance with the Delisting Regulations followed by dispatch of the Letter of Offer to all Public Shareholders. Thereafter, the Delisting Offer will be conducted in accordance with the Delisting Regulations.
11. The Public Shareholders of the Company may tender their Equity Shares during the reverse book building process at the Floor Price or any such price above the Floor Price as they deem fit. The members are requested to note that the Floor Price is neither a ceiling nor the maximum price.
12. The Promoter shall not proceed with the Delisting Offer unless: (i) the Promoter accepts the Discovered Price; (ii) the number of Equity Shares validly tendered in the Delisting Offer is sufficient enough to result in the Delisting Offer being successful as per the Delisting Regulations; and (iii) The Promoter having obtained all the necessary regulatory and statutory approvals as may be required under applicable laws including the Delisting Regulations.

13. The approval of the members is sought for the aforesaid special resolution to make the Delisting Offer to the members of the Company in accordance with the provisions of the Delisting Regulations. The Board of Directors of the Company, therefore, place the proposed resolution for your consideration and recommends that it be passed as a special resolution.

Mr. Arjun Handa, Vice-Chairman & Managing Director and Mr. Aditya Handa, Director are concerned and interested in the Delisting Resolution being Promoter / Promoter Group of the Company except as provided none of the other directors or key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested in this resolution.

Registered Office:

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www.clarislifesciences.com
CIN: L85110GJ1994PLC022543

By Order of the Board
For Claris Lifesciences Limited

Kirit Kanjaria
Sr. VP - Company Secretary & Compliance Officer

Date: December 16, 2017

CLARIS LIFESCIENCES LIMITED

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POSTAL BALLOT FORM

(To be returned to the Scrutinizer appointed by the Company)

Serial No.:

1.	Name and Registered address of the Sole/first named Shareholder	
2.	Name(s) of Joint holder(s) if any : (in block letters)	
3.	Registered Folio No./ DP ID No./ Client ID No.* (*Applicable to investors holding shares in dematerialized form)	
4.	Number of Shares Held	

I/ We hereby exercise my/ our vote in respect of the following Special Resolution to be passed through Postal Ballot for the business stated in the Postal Ballot Notice dated December 16, 2017 of Claris Lifesciences Limited (“the Company”) by conveying/ recording my/ our assent or dissent to the said Special Resolution by placing the tick (v) mark in the appropriate box below:

ITEM No.	Description	No. of Shares held by me/ us	I/ We assent to the Resolution (FOR)	I/ We dissent to the Resolution (AGAINST)
1	Special Resolution for Approval of Voluntary Delisting of the Equity Shares of the Company from the BSE Limited.			

Place:

Date:

Signature of Sole/First Joint Shareholder

Remote E-Voting Information

The electronic voting particulars are set out below:

EVSN (E-Voting Sequence Number)	*Default Sequence Number
171218001	

* Members who have not updated their PAN with the Company/ Depository Participant shall use Default Sequence Number in the PAN field. Other Members should use their PAN.

Notes:

1. The detailed resolution along with explanatory statement is in Postal Ballot Notice annexed / attached herewith.
2. Last Date for Receipt of Postal Ballot Form by the Scrutinizer: Close of working hours (i.e., 5:00 PM IST) on Sunday, January 21, 2018.
3. Please read the instructions overleaf before exercising your vote. For remote e-voting, please refer procedure / instructions under the head “Voting through electronic means” in the Notes to the Postal Ballot Notice annexed / attached herewith.

Instructions

1. A Member desiring to exercise vote by Postal Ballot shall complete this Postal Ballot Form in all respects and send it to the Scrutinizer in the enclosed self-addressed business reply envelope. Postage will be borne and paid by the Company. An envelope containing Postal Ballot Form, if deposited in person or sent by courier or registered post at the expense of the registered Member will also be accepted.
2. This Postal Ballot Form should be completed and signed by the Member. In case of joint holding, this Postal Ballot Form should be completed and signed by the first-named Member and in his or her absence, by the next named Member. The signature of the Member on this Postal Ballot Form should be as per the specimen signature registered with the Registrar of the Company (i.e., Link Intime India Private Limited) / the Company, in respect of shares held in the physical form or furnished to National Securities Depository Limited / Central Depository Services (India) Limited in respect of shares held in the dematerialized form).
3. In case shares are held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the board resolution / authority letter together with attested specimen signature(s) of the duly authorized signatory(ies). A Postal Ballot Form signed by the holder of a power of attorney for and on behalf of a Member of the Company must be accompanied by the copy of power of attorney duly certified by a Magistrate, Notary Public or Special Executive Magistrate or a similar authority holding a Public Office and authorized to use the Seal of his office.
4. Members are requested not to send any other paper / document along with the Postal Ballot Form. They are also requested not to write anything on the Postal Ballot Form except giving their details, assent or dissent for the proposed resolution and putting their shares and signature. If any extraneous paper / document is found, the same will be destroyed by the Scrutinizer.
5. Please convey your assent or dissent in this Postal Ballot Form only by putting a tick (✓) mark in the relevant box signifying assent / dissent for the resolution, as the case may be, before mailing the Postal Ballot Form. The assent or dissent received in any other form shall not be considered valid.
6. Members are entitled to cast their votes in any manner -- i.e., all the votes either in favour or against or partly in favour or against.
7. Voting period commences on Saturday, December 23, 2017 (10:00 AM IST) and ends on Sunday, January 21, 2018 (5:00 PM IST).
8. Duly completed Postal Ballot Form (no other form or photocopy of the Postal Ballot Form is permitted) must reach the Scrutinizer not later than the close of working hours (i.e. 5:00 PM IST) on Sunday, January 21, 2018. The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company. The Postal Ballot Forms received after the due date will be treated as if the reply from the Member has not been received, incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decisions on the validity of the Postal Ballot shall be final and binding.
9. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, Saturday, December 16, 2017.
10. A member cannot exercise his/ her vote through proxy on Postal Ballot.
11. There will be only one Postal Ballot Form for every folio/ client ID irrespective of the number of joint holder(s).
12. Votes will be considered invalid on the following grounds:
 - if the member's signature does not tally.
 - if the member has marked all his shares both in favour and also against the respective resolution or neither assent nor dissent is mentioned.
 - any competent authority has given directions in writing to the company to freeze the voting rights of the member.
 - if the Postal Ballot Form is unsigned.
 - if the Postal Ballot Form is received torn or defaced or mutilated to an extent that it is difficult for the scrutinizer to identify either the member or the number of votes or as to whether the votes are in favor or against or if the signature could not be checked or on one or more of the above grounds.
 - if the information filled in the postal ballot form is incomplete.
13. The resolution, if assented by requisite majority, shall be considered as passed on the date of declaration of the Postal Ballot results.