



CLARIS COMPLETES SALES OF ITS GLOBAL GENERIC INJECTABLES BUSINESS TO BAXTER

Ahmedabad, July 27th 2017: Claris Lifesciences Limited (BSE: 533288) today announced that it has completed the sale of its Global Generic Injectables Business to Baxter International Inc. (USA) for an enterprise value of US\$ 625 million.

The Company further clarified that it will discuss; with its advisors; and identify the most efficient method of transferring a significant majority of the net proceeds to its shareholder, the company expects to communicate the process before the 15th of October 2017.

Commenting on the event, **Mr. Arjun Handa, Vice Chairman and MD of Claris Lifesciences Limited said**, "My team and I have built this company with a lot of integrity, focus and passion. We have been unrelenting in our commitment to create a differentiated play. Today Claris products and business model's uniqueness has a significant potential to deliver strong growth. We believe Baxter is the best partner suited to take this platform forward and drive the next phase of growth. I am confident that this is a promising pathway forward for our team, partners and stakeholders. Over the past several years, we are proud of the businesses that we have created from India with a global footprint, leading to significant value creation."

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Disclaimer

This press release may include forward-looking statements; including but not limited to budget forecasts and projections; which involve many risks, uncertainties and other factors that may cause the actual results to differ materially. Such factors include; but are not limited to; change in local and global economic conditions our ability to successfully implement our strategy, the market acceptance of and

Claris Lifesciences Limited

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(Corporate Identity Number: L85110GJ1994PLC022543)

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demand of our products, our growth and expansion, technological change and our exposure to market risks. By their nature, these expectations and projections are only estimates and could be materially different from the actual returns, in future. Claris Lifesciences Limited does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof. Market information mentioned in the press release is based on IMS Data and/or internal estimates of the Company.

Claris Lifesciences Limited (CLL)

Claris Lifesciences Limited, was the holding Company of Claris Injectables Limited, a wholly-owned subsidiary dealing in Specialty Injectables business which was sold to Baxter in July 2017 and having treasury operations.

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