



Q3 FY17 – 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.

Clarís 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.

SPECIALITY INJECTABLE BUSINESS (MIS) – Quarterly Update

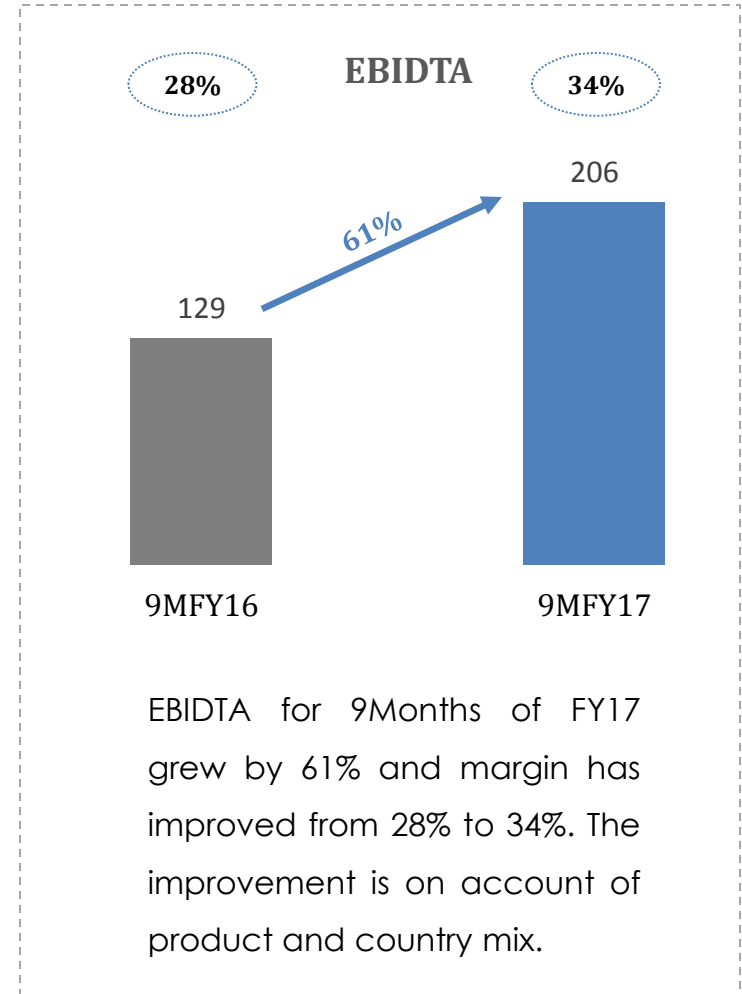
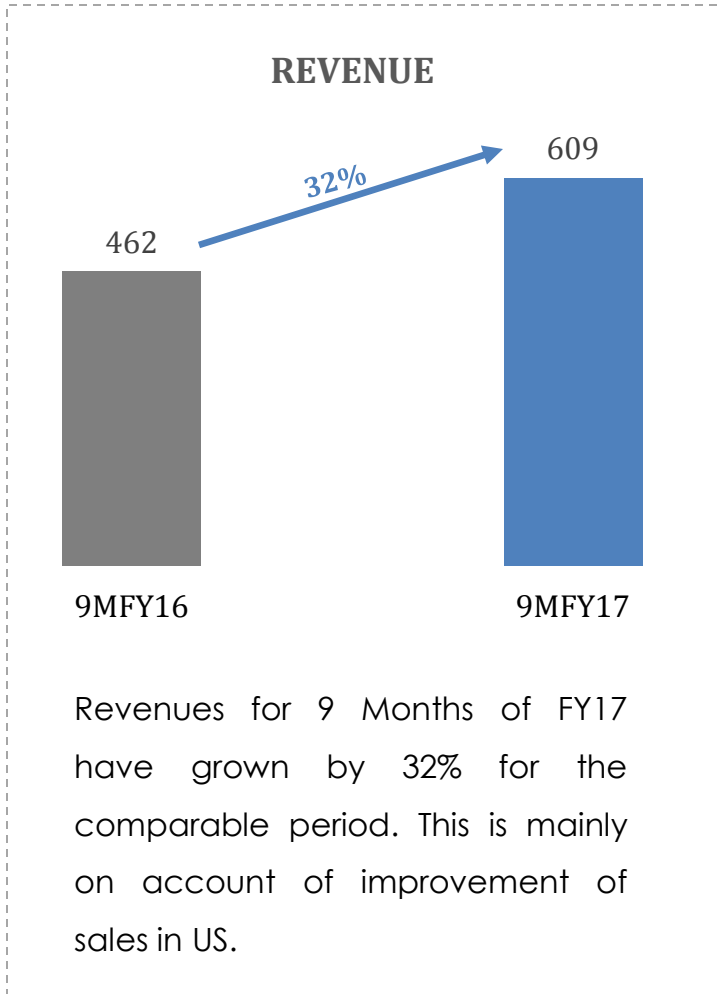
(VALUES IN INR Cr.)

Particulars	Q3 FY17	Q3 FY16	YoY Growth
Sales	216	164	32%
EBIDTA	84	42	100%
EBIDTA Margin (%age)	39%	26%	
PAT	40	22	82%
PAT Margin (%age)	19%	13%	

- Revenues in Q3FY17 stood at Rs. 216 Cr, delivering a YoY growth of 32%. Sales in US continues to drive the growth of the company in SIB business with improved margins.
- EBTIDA grew by 100% over the comparable period. Margins for the quarter have improved from 26% to 39% on the back of product, country mix and favorable pricing impact in key geographies.
- PAT grew by 82% YoY where as the margin improved from 13% to 19% YoY.

SPECIALITY INJECTABLE BUSINESS (MIS)

(VALUES IN INR Cr.)



Margin

SPECIALITY INJECTABLE BUSINESS (MIS) – Total Sales Breakup

(VALUES IN INR Cr.)

Region	Q3 FY17	Q3 FY16	Growth
USA	142	76	87%
Other Regulated (Ex US) – ORM	30	40	(25%)
Emerging Markets – EM	44	48	(8%)
Total Sales	216	164	32%

- For the quarter US sales grew by 87% YoY, favorable market dynamics have resulted into improvement of sales in the US.
- ORM sales has reduced due to a conscious call to reduce sales in lower margin countries and allocate capacities to product/countries with better margins.
- EM sales has reduced due to discontinuation of sales in Venezuela.

CLL CONSOLIDATED (MIS)* – Quarterly Results Update

(VALUES IN INR Cr.)

Particulars	Q3 FY17	Q3 FY16	Growth
Revenue	221	190	16%
EBITDA	73	17	329%
EBITDA%	33%	9%	
PAT (Before Share in Loss of Associate)	35	15	233%
PAT% (Before Share in Loss of Associate)	16%	8%	

- Consolidated revenues in Q3FY17 have grown by 16% YoY. This is after compensating for the reduction in COPL pass through sales.
- EBTIDA has grown by 329% while margins for the quarter have improved to 33% from 9%. It has improved mainly on account of increased sales of own products.
- PAT (Before Share in Loss of Associate) grew by more than 233% YoY, margin doubled from 8% to 16%.

* Including the discontinued Injectables Business

CLL CONSOLIDATED (MIS)* – Results Update

(VALUES IN INR Cr.)

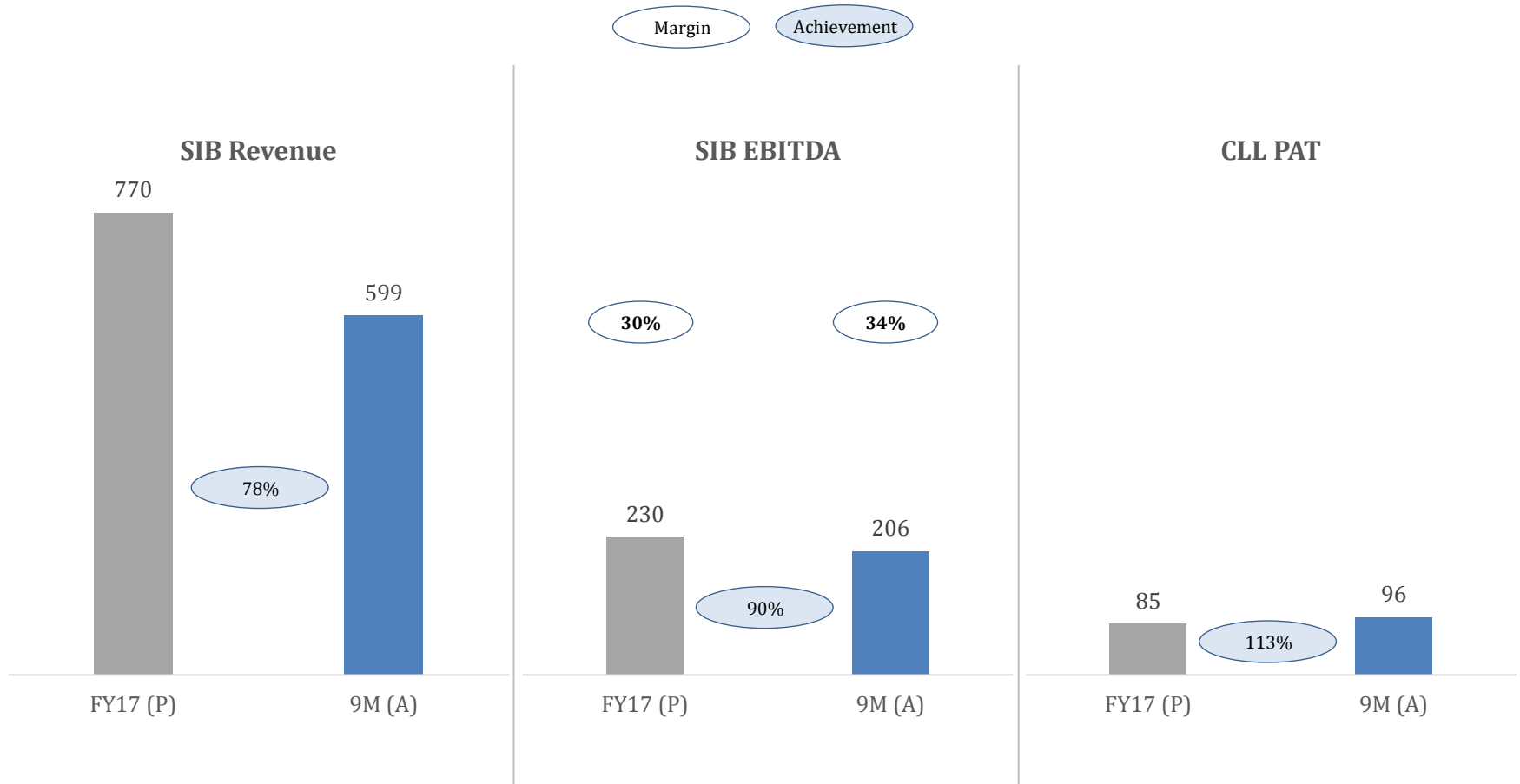
Particulars	9MFY17	9MFY16	Growth
Revenue	614	574	7%
EBITDA	187	105	78%
EBITDA%	30%	18%	
PAT (Before Share in Loss of Associate)	96	50	92%
PAT% (Before Share in Loss of Associate)	16%	9%	

- Consolidated revenues for 9M have grown by 7% YoY. COPL pass through sales is ~Rs. 8 crs while same stood at Rs. 113 crs during the last year for the same period. Hence SIB sales for 9M have grown by 32% YoY.
- EBITDA has grown by 78% while margins for the 9 months have improved to 30% from 18% . It has improved mainly on account of product and country mix and favorable pricing impact.
- PAT YoY has grown by 92% while the PAT margin has improved from 9% to 16% YoY.

* Including the discontinued Injectables Business

PLAN vs ACTUAL

(VALUES IN INR Cr.)



Full year plan vs 9M Actual comparison: 78% Revenues, 90% of EBITDA and 113% of PAT achieved in three quarters.

NOTE ON DISCONTINUED BUSINESS AS PER IND AS 105

On December 15, 2016 company has entered into definitive agreements with Baxter to transfer its Injectable business to Baxter. The Company is in process of taking various regulatory approvals for the same. Accordingly, the Injectables business is considered as Discontinued Operations in terms of Ind-AS 105.

As per regulation under Clause 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, company has presented the detailed financials of the continued business only and profit and tax expense from the discontinued business has been shown separately. However, in this presentation we have continued with the management representation of the Specialty Injectable Business and Claris Consolidated business not incorporating the Section 105 to allow the investor to see a comparative result.

Thank You

Claris

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