

December 16, 2017

To,  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalai Street,  
Mumbai- 400 001

**Scrip Code: 533288**  
**ISIN: INE562G01018**

Dear Sir,

**Sub: Outcome of Board Meeting of Claris Lifesciences Limited ("the Company") held today, December 16, 2017 in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

**Re: Notice of Meeting of the Board of Directors (the "Board") of Claris Lifesciences Limited (the "Company") to be held on December 16, 2017 to consider and approve the proposal for voluntary delisting of the equity shares of the Company from BSE Limited pursuant to a letter dated December 2, 2017 received from Athanas Enterprise Private Limited in compliance with Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended from time to time ("Delisting Regulations").**

This is to inform you that, in reference to the captioned subject and in continuation of our intimation letter dated December 13, 2017, the meeting of Board of Directors of the Company has been held today, December 16, 2017 after receipt of the due diligence report on December 13, 2017 ("**Due Diligence Report**") from IDFC Bank Limited, the merchant banker appointed by the Board of Directors in their meeting held on December 6, 2017, in terms of the Delisting Regulations, to take the same on record.

In view of the above, at the meeting held today, December 16, 2017, which commenced at 1:00 PM and concluded at 2:45 PM, the Board has taken the following decisions:

1. Taken on record the Due Diligence Report submitted by IDFC Bank Limited on December 13, 2017 in compliance with the Delisting Regulations, including Regulations 8(1D) and 8(1E) of the Delisting Regulations.
2. Based on the information available with the Company and after taking on record the undertakings/confirmation from promoters and the Due Diligence Report, the Board of Directors of the Company have certified in accordance with Regulation 8(1B) of Delisting Regulations that:
  - a. The Company is in compliance with applicable provisions of securities law.
  - b. The promoter or promoter group or their related entities are in compliance with sub-regulation (5) of Regulation 4 of Delisting Regulations.
  - c. The proposed delisting is in the interest of the shareholders.
3. The Company had on December 15, 2017, received a letter (as annexed herewith) from the Promoter, wherein the Promoter indicated that Claris Holdings Private Limited, a wholly owned subsidiary of the



Promoter may also acquire certain portion of the equity shares that are tendered as part of the delisting process. The Board took on record this letter.

4. The Board has taken on record the letter from the Promoter dated December 16, 2017 along with certificate issued by M/s. Shah & Shah Associates, Chartered Accountants, dated December 16, 2017, certifying that the Floor Price for the Delisting Proposal shall be Rs. 351.60 determined in accordance with Regulation 15(2) of Delisting Regulations read with Regulation 8 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
5. In accordance with Regulation 8(1)(a) of the Delisting Regulations, the Board has approved and recommended the proposal to voluntary delist the equity shares of the Company from the BSE Limited, after having discussed and considered various factors and the Due Diligence Report submitted to the Board in this regard, subject to the approval of the shareholders of the Company by way of special resolution (through postal ballot) and obtaining in-principle approval from BSE Limited. Consequent to such delisting, the shares of the Company shall also stand withdrawn from the 'permitted to trade' status in the Metropolitan Stock Exchange.
6. The Board has also approved the notice of postal ballot in order to take the approval of public shareholders by way of postal ballot in accordance with Regulation 8(1)(b) of Delisting Regulations and in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable laws.
7. As a separate matter, the Board noted and approved the Company's intention to leverage and pledge assets of the Company as security in accordance with the investment policy to make investments in various treasury activities and securities.

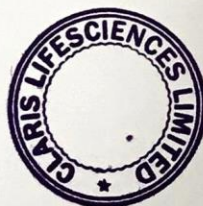
We request you to take the above information on your records.

Thanking you,

Yours faithfully  
FOR CLARIS LIFESCIENCES LIMITED



Chandrasingh Purohit  
WHOLE TIME DIRECTOR & CFO



CC:

**Metropolitan Stock Exchange of India Limited**

Vibgyor Towers, 4th Floor,  
Plot No C-62, G Block, Opp. Trident Hotel  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 098

**Symbol: CLARISLIFE**  
**ISIN: INE562G01018**