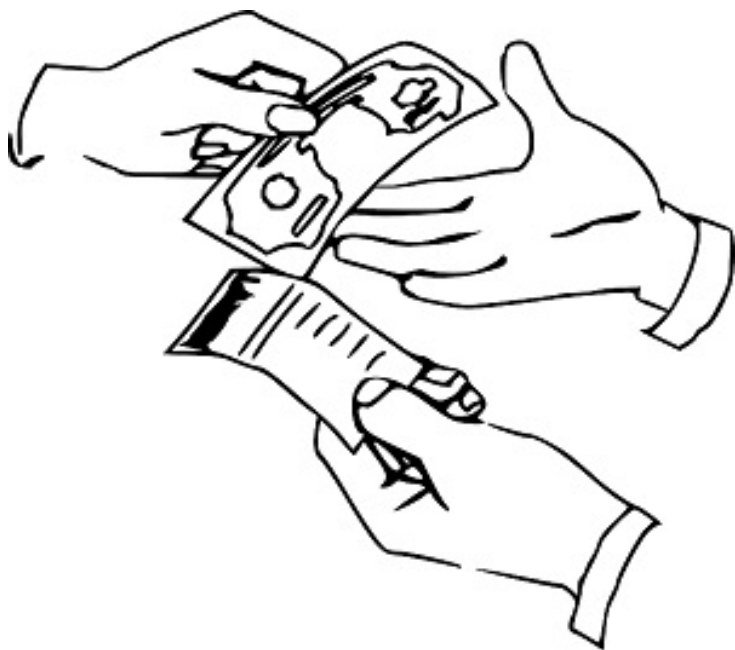


Cadila plans to acquire Claris Life Sciences: Report

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Cadila Healthcare to acquire the generic sterile injectables business of Claris Lifesciences, says a report in [Economic Times](#). Claris Lifesciences is an Ahmedabad-based company dealing in Specialty Injectables business.

Both the companies are currently engaged in the last minute negotiations.

As per the report, "Cadila is likely to pay a significant premium, valuing the company between Rs 3100 crore - Rs 3400 crore. For 12 months ending December 3,1 2104, the injectables business reported revenues of Rs 405.6 crore and EBITDA of Rs 149.4 crore (37 percent EBITDA margin). Therefore the business is getting valued at over 22 times EV/EBITDA. To put it in perspective the current market cap of parent Claris Lifesciences including all the different businesses is Rs 1793 crore."

The report further stated that a formal announcement is expected early next month if everything goes well.