

Date: _____

To,
Name of Director
Address

Sub - Letter of Appointment as Non-Executive Independent Director

Dear Sir,

Hearty welcome to Eris Lifesciences Limited as Non-Executive Independent Director on the Board of our Company. We are pleased to confirm your appointment on the Board of Directors of Eris Lifesciences Limited (hereinafter referred to as Eris or the Company).

This letter of appointment sets out the terms and conditions covering your appointment which are as follows:

Appointment

Your appointment as an Independent Director is for a period of 5 consecutive years with effect from _____. This appointment has been approved by the Members of the Company as per the provisions of the Companies Act, 2013. Your appointment shall be governed by the provisions of the Companies Act, 2013, the rules prescribed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**").

The term "Independent Director" shall be construed as defined under the Companies Act, 2013 and Listing Regulations and such other regulations as may be notified from time to time. The disengagement earlier than period fixed for appointment will be in accordance with the provisions of the Companies Act, 2013 or on mutually agreed terms.

Evaluation Process

The provisions contained in the Companies Act, 2013 and the Listing Regulations will apply as regards performance evaluation. Your performance shall be evaluated annually by the Board of Directors of our Company excluding yourself. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of your appointment as an Independent Director.

Role on the Board

You are expected to provide your expertise and experience in the overall functioning of the Board and its committees in which you may be nominated. Your role and duties will be those normally required of a Non-Executive Independent Director under the Companies Act, 2013 and the Listing Regulations. Independent directors have the same general legal responsibilities to the Company as that of any other director. You will follow "Code of Conduct for Independent Directors" as per the Schedule IV of the Companies Act, 2013 and the provisions of the Listing Regulations.

You are required to make a disclosure of your interest as per the requirements of Section 184 of the Companies Act, 2013.

Apart from the above, you shall perform certain other duties which are fiduciary in nature and are as under:

- i. You shall act in accordance with the Company's Articles of Association.
- ii. You shall act in good faith in order to promote the objects of the Company in the benefits of its members as a whole and in the best interest of the Company, its employees and its shareholders.
- iii. You shall discharge your duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- iv. You shall not involve yourself in a situation in which you may have a direct or indirect interest that conflict or possibly may conflict, with the interest of the Company.
- v. You shall not achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners or associates.
- vi. You shall not assign your office as Director and any assignment so made shall be void.
- vii. You shall review management performance & compensation.
- viii. You shall advise and counsel management and monitor and manage potential conflict of interest of management.
- ix. You shall oversee and ensure the integrity of financial information and legal compliance.
- x. You shall review the Company's strategy, the annual financial plan and monitor the Company's performance.
- xi. You shall safeguard the interests of all stakeholders, particularly the minority shareholders.
- xii. You shall determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary recommend removal of executive directors, key managerial personnel and senior management.
- xiii. you shall moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest

As Independent Director of the Company, you shall:

- i. uphold ethical standards of integrity and probity;
- ii. act objectively and constructively while exercising your duties;

- iii. devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- iv. not allow any extraneous considerations that will vitiate your exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- ii. not abuse your position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- iii. refrain from any action that would lead to loss of your independence; .
- iv. ensure that if circumstances arise under which you may lose your independence, you will immediately inform the Board accordingly;
- v. not unfairly obstruct the functioning of an otherwise proper Board or any committee of the Board;
- vi. shall strive to be present at the annual Independent Directors' meeting;
- vii. not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law;
- viii. assist the company in implementing the best corporate governance practices.

Committees

The Board of Directors may, invite you for being appointed on one or more existing Board Committees or any such committees that may be set up in future. Your appointment on such committees shall be subject to the applicable regulations. You will be provided with the approved terms of reference of the respective committees which sets out its functions.

Independence

The Board of Directors inter alia has given due consideration to your declaration of being qualified as 'Independent Director' in accordance with the provisions of the Companies Act, 2013 and Rules made there under as well as the Listing Regulations. You are expected to continue to be Independent Director during your tenure and provide periodic declaration to the effect as required by the regulation. You will be identified as 'Independent Director' in our annual report and other documents and publications of the Company. If circumstances change and you believe it may not be possible to retain your independence you should discuss this with the Chairperson as soon as practicable.

Independent Directors Meeting

As per the provisions of the Companies Act, 2013 and rules made thereunder all Independent Directors shall have an 'Independent Directors Only' meeting at least once in a year to review the performance of the executive members of the Board including the chairperson of the Company. All the independent directors of the company shall strive to be present at such meeting.

The meeting shall:

- a. review the performance of non-independent directors and the Board as a whole;
- b. review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- c. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Remuneration

The remuneration payable to you shall be governed by the relevant provisions of the Articles of Association of the Company and the Companies Act, 2013 and rules made there under. You will be paid remuneration by way of sitting fees for meetings of the Board and its committee/ sub-committees as may be decided by the Board of Directors of the Company. The sitting fees payable to you for attending each meeting of the board is Rs. _____/- per board meeting and Rs. _____/- for attending each meeting of the committees/sub-committees constituted by the Board.

In addition you will also be entitled to reimbursement of all expenses for participation in the Board and other meetings.

Code of Business Conduct

During the term, the Independent Director will comply with the Code of Conduct and the Code of Internal Procedures and Conduct for Prevention of Insider Trading adopted by the Company and such other policies/requirements as the Board of Directors may from time to time devise/specify.

Directors & Officer (D&O) Insurance

The Company has Directors' and Officers' Liability Insurance and it is intended to maintain such cover for the full term of the Appointment of the Independent Director.

Termination

You may resign from your position at any time and should you wish to do so, you are requested to serve a reasonable written notice to the Board.

Continuation of your appointment is contingent on your getting re-elected by the shareholders in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, from time to time in force. You will not be entitled to compensation if the shareholders do not re-elect you at any time.

Your appointment may also be terminated in accordance with the provisions of the Articles of Association of the Company from time to time in force. The resignation or removal shall be in the same manner as is provided in the Companies Act 2013.

General

All the terms and conditions as mentioned above shall be governed by the Companies Act, 2013, rules made there under and Corporate Governance Requirements under the Listing Regulations, as amended from time to time.

This letter and any other contractual obligation arising out of or in connection with the Letter are governed by and shall be construed in accordance with the laws of India and subject to the exclusive jurisdiction of the Courts of Ahmedabad.

If you are willing to accept these terms relating to your appointment as a Non-Executive Independent Director of the Company, kindly provide the requisite documents for enabling us to complete the necessary regulatory documents.

Yours Sincerely,

**For and on behalf of the Board of
Eris Lifesciences Limited**

**Managing Director/Director/
Whole-time Director/CS/CFO**