



ERIS LIFESCIENCES LIMITED

Registered Office: 8th Floor, Commerce House IV, Prahladnagar, 100 Feet Road, Ahmedabad – 380015

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CIN: L24232GJ2007PLC049867

NOTICE IS HEREBY given that the Eleventh Annual General Meeting (AGM) of the Members of Eris Lifesciences Limited will be held on Friday, September 29, 2017, at 11:00 A.M., at HT Parekh Hall, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements including consolidated financial statements of the Company for the financial year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Himanshu Jayantbhai Shah, (DIN: 01301025) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Ahmedabad as the Statutory Auditors of the Company and to fix their remuneration and in this regard to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the resolution passed by the members at the Tenth Annual General Meeting of the Company held on 25th October, 2016 and pursuant to Section 139, 142 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, the Company hereby ratifies the appointment of Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), Ahmedabad as the Statutory Auditors of the Company to hold office from the conclusion of the Eleventh Annual General Meeting till the conclusion of the Twelfth Annual General Meeting of the Company, at such remuneration as may be decided by the Board of Directors of the Company in consultation with the Statutory Auditors.”

SPECIAL BUSINESS:

4. To approve the terms of remuneration of Mr. Amit Indubhushan Bakshi (DIN: 01250925), Chairman & Managing Director of the Company and in this regard to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to section 196, 197 and other applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder and other statutory requirements, if any, the consent of the Company be and is hereby accorded to the remuneration payable to Mr. Amit Indubhushan Bakshi (DIN: 01250925), Chairman & Managing Director of the Company as per the proposal of the Nomination and Remuneration Committee which has been duly recommended by the Board of Directors as per terms set out in the explanatory statement annexed to the notice convening the eleventh AGM.

RESOLVED FURTHER THAT the Directors, the Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as are deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to this resolution including filing of necessary E-form(s) with the O/o Registrar of Companies, Gujarat.”

5. To approve the terms of remuneration of Mr. Himanshu Jayantbhai Shah (DIN:01301025), Whole-Time Director of the Company and in this regard to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to section 196, 197 and other applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder and other statutory requirements, if any, the consent of the Company be and is hereby accorded to the remuneration payable to Mr. Himanshu Jayantbhai Shah (DIN:01301025), Whole Time Director of the Company as per the proposal of the Nomination and Remuneration Committee which has been duly recommended by the Board of Directors as per terms set out in the explanatory statement annexed to the notice convening the eleventh AGM.

RESOLVED FURTHER THAT the Directors, the Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as are deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution including filing of necessary E-form(s) with the O/o Registrar of Companies, Gujarat.”

6. To approve the terms of remuneration of Mr. Inderjeet Singh Negi(DIN:01255388), Whole-Time Director of the Company and in this regard to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to section 196, 197 and other applicable provisions of the Companies Act, 2013 and read with the relevant Rules made thereunder and other statutory requirements, if any, the consent of the Company be and is hereby accorded to the terms of remuneration payable to Mr. Inderjeet Singh Negi (DIN: 01255388), Whole Time Director of the Company as per the proposal of the Nomination and Remuneration Committee which has been duly recommended by the Board of Directors as per terms set out in the explanatory statement annexed to the notice convening the eleventh AGM.

RESOLVED FURTHER THAT the Directors, the Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as are deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution including filing of necessary E-form(s) with the O/o Registrar of Companies, Gujarat.”

7. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2018 and in this regard, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**

“RESOLVED THAT pursuant to the provisions of Section 148 and the other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force), the Company hereby ratifies the remuneration to be paid as set out in the Explanatory Statement annexed to the Notice convening the eleventh AGM payable to M/s. Kiran J Mehta & Co. (FRN-000025), Cost Accountants, Ahmedabad, appointed as the Cost Auditors by the Board of Directors to conduct the audit of cost records maintained by the Company for the Financial Year 2017-18.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or any Committee thereof be and is hereby authorized to do all such acts, deeds and things, and to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

8. To approve the revision in the remuneration of Mr. Saurabh Jayantbhai Shah, relative of a Director of the Company and in this regard, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**

“RESOLVED THAT pursuant to the provisions of Sections 188 and other applicable provisions, if any, of the Companies Act, 2013 including the statutory modifications or re-enactment thereof for the time being in force, read with the SEBI (LODR) Regulations, 2015, the approval of the shareholders be and is hereby accorded to the payment of remuneration to Mr. Saurabh Shah, who is a relative of Mr. Himanshu Shah, Wholetime Director as per details set out below:

Sr. No	Particulars	Amount payable per Month (in Rs.)
1	Gross Monthly Earnings	292673/-
2	PF Contribution	1800/-
3	Medicclaim	550/-
4	Gratuity	4811/-
Total Monthly Remuneration		299834/-

RESOLVED FURTHER THAT various components of the aforementioned remuneration may be restructured by the Board or any of its designated Committee therefor within the overall amount of Total Monthly Remuneration prevailing at any time

RESOLVED FURTHER THAT Total Monthly Remuneration shall be subject to an annual review by the Board or any of its designated Committee therefor which may decide an annual increase, not exceeding 20%, over the Total Monthly Remuneration of the previous financial year.

RESOLVED FURTHER THAT the Board or any of its Committee be and are hereby authorised to take, perform and execute such further steps, acts, deeds and matters, as may be necessary, proper or expedient to give effect to this resolution.”

9. To ratify the Eris Lifesciences Employee Stock Option Plan 2017 and in this regard, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder, and other applicable laws, if any, the Eris Lifesciences Employee Stock Option Plan 2017 (ESOP 2017) approved at the Extra Ordinary General Meeting (EGM-3-2017) on February 3, 2017 be and is hereby ratified.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, all the Directors, the Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in its absolute discretion, deem necessary and desirable.

10. To consider and determine the fees for service of any document through a particular mode of delivery to a member and in this regard to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013, read with the relevant rules made thereunder, the Company hereby determines a fee of Rs.100/- (Rupees One hundred only) to be charged and recovered in advance from the member(s) requesting the service of any document from the company by any particular mode other than electronic mode.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to adopt and notify in such manner as they may consider fit, the modalities for recovery of the fees determined herein and other incidental or connected matters.”

By order of the Board of Directors

Date: August 17, 2017
Place: Ahmedabad

Milind Talegaonkar
Company Secretary

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

A Proxy form is attached herewith. Proxy form must be received at the Registered Office of the Company, not later than 48 hours before the commencement of the Annual General Meeting.

A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than ten per cent of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company, then such proxy shall not act as a proxy for any other person or member. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. Corporate members intending to authorize its representatives to attend the Meeting are requested to submit to the Company at its Registered Office, a certified copy of the Board Resolution / authorization document authorizing their representative to attend and vote on their behalf at the Meeting.
3. Only Registered Members of the Company whose names appear on the Register of Members / Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non Members from attending the meeting.
4. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of business under Item Nos. 4 to 10 of the Notice, are annexed hereto. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting.
5. The Register of Members and Share Transfer Books of the Company shall be closed from Friday, September 22, 2017 to Friday, September 29, 2017[both days inclusive]
6. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. The information of the Director retiring by rotation and being eligible seeking re-appointment at the ensuing Annual General Meeting is given in the Corporate Governance Report.
8. Notice of the Eleventh Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to the members, whose email addresses are registered with the Company or Depository Participant[s] for communication purposes unless any member has requested for a hard copy of the same.
9. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to carry your folio number/demat account number/DP ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.
10. The Companies (Management and Administration) Rules, 2014 allows the companies to serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Accordingly, the Notice of the Annual General Meeting along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2016-17 will also be available on the Company's website www.eris.co.in.
11. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid e-mail address to Link Intime India Private Limited (Company's Registrar and Share Transfer Agent). Members holding the Company's shares in dematerialized form are requested to register/ update their e-mail address with their Depository Participant(s) directly.
12. The certificate from the Auditors relating to the Company's Stock Options regarding implementation of ESOP, under SEBI (Share Based Employee Benefits) Regulations, 2014 will be available for inspection at the Annual General Meeting.
13. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar and Transfer Agent or the Secretarial Department of the Company at its Registered Office.
14. Non-resident Indian shareholders are requested to inform about the change in the residential status on return to India for permanent settlement, immediately to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be:
15. The Registers under the Companies Act, 2013 will be available for inspection at the Registered Office of the Company during business hours except on holidays.
16. Voting through electronic means
 - a) The business as set out in the Notice may be transacted through electronic voting system. In compliance with the provisions of section 108 of the Act read with the Companies [Management and Administration] Rules, 2014, Secretarial Standards-2 issued the Institute of Companies Secretaries of India on General Meetings and in compliance with Regulation 44 of the Listing Regulations, the Company is pleased to offer the facility of voting through electronic means, as an alternate, to all its members to enable them to cast their votes electronically. The Company has made necessary arrangements with Central Depository Services (India) Limited (CDSL) to facilitate the

members to cast their votes from a place other than venue of the AGM [remote e-voting]. The facility for voting shall be made available at the AGM through polling paper and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting. Please note that the voting through electronic means is optional for the members.

- b) A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting or voting at the AGM. Persons who are not members as on the cut-off date should treat this notice for information purpose only
- c) The Notice will be displayed on the website of the Company www.eris.co.in and on the website of CDSL www.evotingindia.com
- d) The members who have cast their vote by remote e-voting prior to AGM may also attend the AGM, but shall not be entitled to cast their vote again.
- e) The Members whose names appear in the Register of Members / List of Beneficial Owners prior to commencement of book closure date are entitled to vote on Resolutions set forth in the Notice. Eligible members who have acquired shares after the dispatch of the Annual Report and holding shares as on the cut-off date may approach CDSL for issuance of the USER ID and Password for exercising their right to vote by electronic means.
- f) Members are requested to follow the instructions below to cast their vote through e-voting:
 - I. The remote e-voting period will commence at 9:00 a.m. (IST) on Tuesday, September 26, 2017 and will end at 5:00 p.m. (IST) on Thursday, September 28, 2017. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, September 22, 2017 may cast their vote by remote e-voting. The e-voting module shall be disabled by CDSL for voting thereafter.
 - II. The members should log on to the e-voting website www.evotingindia.com.
 - III. Click on Shareholders.
 - IV. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - V. Next enter the Image Verification as displayed and Click on Login.
 - VI. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - VII. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB) .	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login
	<ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- VIII. After entering these details appropriately, click on "SUBMIT" tab.
- IX. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- X. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XI. Click on the EVSN for the relevant ERIS LIFESCIENCES LIMITED on which you choose to vote.
- XII. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XIII. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- XIV. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- XV. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- XVI. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- XVII. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XVIII. Members can also cast their vote using CDSL’s mobile app “m-Voting” available for all mobile phones. The “m-Voting app” can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- XIX. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- XX. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- Contact Details: Mr. Rakesh Dalvi, Dy. Manager, CDSL 16th Floor, PJ Towers, Dalal Street, Fort, Mumbai-400 001 Email : helpdesk.evoting@cdslindia.com Tel: 18002005533

A member can opt for only one mode of voting i.e. either through remote e-voting or voting at the meeting. If a member casts votes by both modes, then voting done through remote e-voting shall prevail.

17. The board of directors has appointed Mr. Ravi Kapoor, Practicing Company Secretary (FCS No. 2587; COP No 2407) to act as Scrutinizer for conducting the voting and remote e-voting process in a fair and transparent manner.
18. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny. The result of the voting on the Resolutions at the meeting shall be announced by the Chairman or any other person authorized by him immediately after the results are declared. The results declared along with the Scrutinizer’s report, will be posted on the website of the Company www.eris.co.in and on the website of CDSL and will be displayed on the Notice Board of the Company at its Registered Office immediately after the declaration of the results by the Chairman or any other person authorized by him and communicated to the Stock Exchanges.
19. Members are requested to bring their copy of the Annual Report to the meeting. Members/ proxies should bring the attendance slips duly filled in for attending the meeting.

By Order of the Board of Directors

Milind Talegaonkar
Company Secretary

Ahmedabad, 17th August, 2017

Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

The following statement sets out all material facts relating to the Special Businesses mentioned in the accompanying Notice:

Item No. 4

Mr. Amit Indubhushan Bakshi (DIN: 01250925), aged 42 years is the Chairman and Managing Director of the Company. He has previously worked with companies in the pharmaceutical sector in various capacities and has more than 10 years of experience in the pharmaceutical industry.

Mr. Amit Indubhushan Bakshi holds 54271500 equity shares of the Company as on the date of this notice. Mr. Amit Indubhushan Bakshi is not related to any other Director and Key Managerial Personnel of the Company. The details of the attendance at the Board Meetings of the Company attended by Mr. Amit Indubhushan Bakshi during the year and the other details relating to Directorships, Membership/Chairpersonship of Committees are mentioned in the Corporate Governance Report.

Mr. Amit Indubhushan Bakshi (DIN: 01250925), has been on the Board of the Company since January 27, 2007 and was last reappointed with effect from April 1, 2016 for a period of 5 years (1st April, 2016 to 31st March 2021) in terms of the applicable provisions of the Companies Act, 2013 and the rules made thereunder and an Employment Agreement dated April 1st, 2016 ('Agreement') was executed between Mr. Amit Indubhushan Bakshi and the Company. On February 3rd 2017 certain terms & conditions of the said Agreement were amended and the same were approved by the Members of the Company at the Extra-Ordinary General Meeting (EGM-3-2017) dated February 3, 2017.

The terms of remuneration payable under the Agreement were valid till 31st March, 2017.

The terms of remuneration payable to Mr. Amit Indubhushan Bakshi, (DIN: 01250925) Chairman & Managing Director of the Company has been proposed by the Nomination & Remuneration Committee in its meeting held on April 12, 2017 and subsequently approved and recommended to the general body for its consent by the Board of Directors in their Meeting held on the same date.

The terms of remuneration is in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the Act.

The Board proposes to seek consent of the Members of the Company, for the terms of remuneration payable to Mr. Amit Indubhushan Bakshi as per details set out below:

Particulars	Remuneration per annum (in Rs.)
Basic salary	6,999,996
Conveyance allowance	19,200
Children education allowance	2,400
Hostel allowance	7,200
House rent allowance	2,799,996
Medical reimbursement	15,000
Provident fund	21,600
Gratuity	336,696
Other allowances	5,789,520
Bonus	8,400
Leave travel allowance	3,999,996
Total Remuneration (per annum)	2,00,00,004

The salary structure can be reviewed and/ or revised by the Board on the recommendation of the Nomination & Remuneration Committee within the limits prescribed under the Companies Act 2013 during the term of the appointment of the Managing Director.

Except Mr. Amit Indubhushan Bakshi, none of the Directors and Key Managerial Personnel of the Company or their relative(s) are concerned or interested, financially or otherwise, in the resolution set out at item No. 4.

The Board of Directors recommends the resolution at Item No. 4 for approval of the Members by way of an Ordinary Resolution.

Item No. 5

Mr. Himanshu Jayantbhai Shah (DIN: 01301025), aged 41 years is an executive Director of the Company. He holds a bachelor's degree in science from the Indira Gandhi National Open University. He also holds a diploma in pharmacy from Gujarat University and a diploma in management from the Indira Gandhi National Open University. He has previously worked with companies in the pharmaceutical sector in various capacities and has more than 10 years experience in the pharmaceutical industry.

Mr. Himanshu Jayantbhai Shah holds 6284500 equity shares of the Company as on the date of this notice. Mr. Himanshu Jayantbhai Shah is not related to any other Director and Key Managerial Personnel of the Company. The details of the attendance at the Board Meetings of the Company attended by Mr. Himanshu Jayantbhai Shah during the year and the other details relating to Directorships, Membership/Chairpersonship of Committees are mentioned in the Corporate Governance Report.

Mr. Himanshu Jayantbhai Shah has been on the Board of the Company since its incorporation (January 25, 2007) and was last reappointed with effect from April 1, 2016. An Employment Agreement dated April 1st, 2016 ('Agreement') for a period of 5 years (1st April, 2016 to 31st March 2021) was executed between Mr. Himanshu Jayantbhai Shah (DIN: 01301025) and the Company. Mr. Himanshu Jayantbhai Shah was designated as the Whole-Time Director of the Company as approved by the Members at the Extra-Ordinary General Meeting (EGM-3-2017) dated February 3, 2017 in terms of the applicable provisions of the Companies Act, 2013 and the rules made thereunder and the said Agreement was amended on February 3, 2017.

The terms of remuneration payable to Mr. Himanshu Jayantbhai Shah (DIN: 01301025) Whole-Time Director of the Company has been proposed by the Nomination & Remuneration Committee in its meeting held on April 12, 2017 and subsequently approved and recommended to the general body for its consent by the Board of Directors in their Meeting held on the same date.

The terms of remuneration is in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the Act.

The Board proposes to seek the consent of the Members of the Company, for the terms of remuneration payable to Mr. Himanshu Jayantbhai Shah as per details set out below:

Particulars	Remuneration per annum (in Rs.)
Basic salary	3,500,004
Conveyance allowance	19,200
Children education allowance	2,400
Hostel allowance	7,200
House rent allowance	1,400,004
Medical reimbursement	15,000
Provident fund	21,600
Gratuity	168,348
Other allowances	2,867,436
Bonus	8,400
Leave travel allowance	2,000,004
Total Remuneration (per annum)	1,00,09,596

The salary structure can be reviewed and/ or revised by the Board on the recommendation of the Nomination & Remuneration Committee within the limits prescribed under the Companies Act 2013 during the term of the appointment of the Whole Time Director.

Except Mr. Himanshu Jayantbhai Shah, none of the Directors and Key Managerial Personnel of the Company or their relative(s) are concerned or interested, financially or otherwise, in the resolution set out at item No. 5.

The Board of Directors recommends the resolution at Item No. 5 for approval of the Members by way of an Ordinary Resolution.

Item No. 6

Mr. Inderjeet Singh Negi (DIN: 01255388), aged 45 years is an executive Director of the Company. He holds a bachelor's degree in science from Hemwati Nandan Bahuguna Garhwal University, Srinagar (Garhwal). He has more than 13 years of experience in the pharmaceutical industry.

Mr. Inderjeet Singh Negi holds 5939833 equity shares of the Company as on the date of this notice. Mr. Inderjeet Singh Negi is not related to any other Director and Key Managerial Personnel of the Company. The details of the attendance at the Board Meetings of the Company attended by Mr. Inderjeet Singh Negi during the year and the other details relating to Directorships, Membership/Chairpersonship of Committees are mentioned in the Corporate Governance Report.

Mr. Inderjeet Singh Negi has been on the Board of the Company since January 27, 2007 and was last reappointed with effect from April 1, 2016. An Employment Agreement dated April 1st, 2016 ('Agreement') for a period of 5 years (1st April, 2016 to 31st March 2021) was executed between Mr. Inderjeet Singh Negi and the Company. Mr. Inderjeet Singh Negi was designated as the Whole-Time Director of the Company as approved by the Members at the Extra-Ordinary General Meeting (EGM-3-2017) dated February 3, 2017 in terms of the applicable provisions of the Companies Act, 2013 and the rules made thereunder and the said Agreement was amended on February 3, 2017.

The terms of remuneration payable to Mr. Inderjeet Singh Negi, Whole-Time Director of the Company has been proposed by the Nomination & Remuneration Committee in its meeting held on April 12, 2017 and subsequently approved and recommended to the general body for its consent by the Board of Directors in their Meeting held on the same date.

The terms of remuneration is in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the Act.

The Board proposes to seek the consent of the Members of the Company, for the continuation of the terms of remuneration payable to Mr. Inderjeet Singh Negi as per details set out below:

Particulars	Remuneration per annum (in Rs.)
Basic salary	3,500,004
Conveyance allowance	19,200
Children education allowance	2,400
Hostel allowance	7,200
House rent allowance	1,400,004
Medical reimbursement	15,000
Provident fund	21,600
Gratuity	168,348
Other allowances	2,857,836
Bonus	8,400
Leave travel allowance	2,000,004
Total Remuneration (per annum)	99,99,996

The salary structure can be reviewed and/ or revised by the Board on the recommendation of the Nomination & Remuneration Committee within the limits prescribed under the Companies Act 2013 during the term of the appointment of the Whole Time Director.

Except Mr. Inderjeet Singh Negi, none of the Directors and Key Managerial Personnel of the Company or their relative(s) are concerned or interested, financially or otherwise, in the resolution set out at item No. 6.

The Board of Directors recommends the resolution at Item No. 6 for approval of the Members by way of an Ordinary Resolution.

Item No. 7

In accordance with the provisions of section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to audit the cost records of the Company pertaining to the applicable products manufactured by the Company. On the recommendation of the Audit Committee, the Board of Directors have approved the appointment of M/s. Kiran J Mehta & Co. (FRN-000025), Cost Accountants, Ahmedabad as the Cost Auditors to conduct audit of cost records of the Company for the financial year 2017-2018, at a remuneration of Rs. 75000/-.

M/s. Kiran J Mehta & Co. Cost Accountants have furnished certificate regarding their eligibility for appointment as the Cost Auditors of the Company. As per the provisions of the Act read with the Rules, the remuneration payable to the Cost Auditors shall be ratified by the members of the Company. Accordingly, consent of the members is sought by way of an Ordinary Resolution as set out in Item No. 7 of the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 7 of the Notice.

Item No. 8

Members may please note that the remuneration proposed to be paid to Mr. Saurabh Shah is commensurate with his experience and is in line with industry standards prevalent in India. Mr. Saurabh Shah, aged 39 years, holds a Bachelor degree. He has been associated with the company since the year 2011 and has a rich experience in his functional domain i.e. Information Technology. Since, he is the brother of Mr. Himanshu Shah, Whole time Director of the Company and this appointment is covered under Section 188(1)(f) of the Companies Act, 2013, therefore, approval of the shareholders by way of ordinary resolution at their General Meeting is required. The Board recommends this ordinary resolution. The monetary value of this transaction is embodied in the resolution and be construed accordingly. The particulars of the transaction pursuant to para 3 of Explanation (1) to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

Name of the related party : Mr. Saurabh Shah

Name of the director or Key Managerial personnel who is related : Mr. Himanshu Shah

Nature of relationship : Mr. Saurabh Shah is the brother of Mr. Himanshu Shah

Remuneration : As provided in the resolution

Payment Schedule : Not applicable

Nature, material terms and particulars of the arrangement: The remuneration of Mr. Saurabh Shah under his subsisting employment is proposed to be revised and a framework for its annual increase is proposed and embodied in the resolution given in item no. 8. The proposed framework ensures that the annual increase in the remuneration are subjected to the independent assessment of the Board or any of its designated committee in this regard who/which shall be guided by the remuneration policy of the company in this regard.

Any other relevant or important information: The appointment is in the ordinary course of business and at an arms-length. The Total Annual Remuneration last approved by the General Meeting for Mr.Saurabh Shah was Rs.31.98 Lakhs per annum.

Duration of the contract: Mr. Saurabh Shah has been appointed under a contract of employment pursuant to which he may function according to directions as may be given by the Company from time to time. Contract will continue as long as he remains an employee as per the contract of employment.

Except Mr. Himanshu Shah being his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at item No. 8.

The Board of Directors recommends the resolution at Item No. 8 for approval of the Members by way of an Ordinary Resolution.

Item No. 9

As per Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 '**SEBI SBEB**' Regulations), no company shall make any fresh grant which involves allotment or transfer of shares to its employees under any scheme formulated prior to the listing of its equity shares under which share based benefits are provided to its employees unless such scheme is in conformity with these Regulations and such scheme is ratified by its shareholders subsequent to IPO.

The Company under the approval granted by shareholders prior to listing i.e. pursuant to the resolution passed by the members of the Company on February 3, 2017 had approved the Eris Lifesciences Employee Stock Option Plan 2017 (ESOP 2017).

Under the extant authority given by the Members, the Board of Directors of the Company (including any Committee thereof) was authorized to create, offer, issue and allot at any time, the options exercisable into such number of equity shares being not more than 0.28% of paid-up equity share capital

of the Company at any point in time, in one or more tranches. The Nomination and Remuneration Committee of the Company in exercise of its duly delegated powers granted 391599 options to the eligible employees of the Company on 12th April 2017.

The salient features of ESOP 2017 as per SEBI Circular CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 are set out below:

a. Brief description of the scheme- ESOP 2017:

- The objective of ESOP 2017 is to reward the eligible employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company. The Company intends to use this Plan to attract and retain talent in the organization. The Company views Employee Stock Options as instruments that would enable the eligible employees to get a share in the value they create for the Company in the years to come.

b. Total number of options to be granted:

- The options granted to the eligible employees under ESOP 2017, in one or more tranches, shall result in the issue of not more than 3,91,599 equity shares of face value of Re. 1 each. This ceiling shall be adjusted for any corporate actions within the overall ceiling of 3,91,599 equity shares at the discretion of the Nomination and Remuneration Committee of the Company/ Compensation committee.
- If an Option expires, lapses or becomes un-exercisable due to any reason, it shall be brought back to the Options reserve specified above and shall become available for future Grants, subject to compliance with the provisions of the Applicable Laws.

c. Identification of class of employees entitled to participate in ESOP 2017:

- Following classes of employees are entitled in the ESOP 2017:
 - (i) A permanent employee of the Company working in India or out of India; or
 - (ii) A whole-time Director of the Company; or
 - (iii) An employee as defined in sub-clauses (i) or (ii) above of a Subsidiary Company, in or outside India, or of a Holding Company,
- Following persons are not entitled in the ESOP 2017:
 - (i) An Employee who is a Promoter or a person belonging to the Promoter Group;
 - (ii) A Director who either by himself or through his relatives or through any body corporate, directly or indirectly, holds more than 10% of the issued and subscribed Shares of the Company; and
 - (iii) The Independent Directors of the Company.

d. Requirements of vesting and period of vesting and maximum vesting period within which the options shall be vested:

- Options granted under ESOP 2017 would vest not earlier than 1 (One) year and not later than 5 (Five) years from the date of Grant of such Options.
- The Option would vest on completion of vesting period and the vesting of options would be subject to continued employment/service with the Company. The Nomination and Remuneration Committee of the Company/Compensation Committee may specify certain performance parameters subject to which the Options would vest.
- The Options would vest in a Director only if he continues to remain a Director of the Company on the date of the Vesting of Options.
- Vesting of Options in case of Employees on long leave: The period of leave shall not be considered in determining the Vesting Period in the event the Employee is on a sabbatical. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Board.

e. Exercise price or Pricing formula:

Exercise price: The Exercise Price per Option shall be such price as may be determined by the Nomination and Remuneration Committee of the Company/Compensation Committee being not less than the face value of an equity share of the Company as on the date of grant of Option. The Exercise price of options (as of the date of grant of options) was Rs.451.04. Pricing formula: Discount to fair market value of the Equity Shares as on the date of grant.

f. Exercise period and process of Exercise:

- The Exercise Period would be a maximum of 5 (Five) years from the date of Vesting of Options.
- The Options shall be deemed to have been exercised when an Employee makes an application in writing to the Company or by any other means as decided by the Nomination and Remuneration Committee of the Company /Compensation Committee, for the issuance Shares against the Options vested in him.

g. The Appraisal process for determining the eligibility of employees for the scheme:

- The grant of options to the eligible employees as per the Eligibility Criteria as determined by the Nomination and Remuneration Committee of the Company were based on parameters such as: Period of association/ period of service of the employee with the company, Performance of the employee, Grade/ designation of the employee

h. Maximum number of options to be issued per employee and in aggregate:

- The number of options to be granted to an Eligible Employee under the Plan can be decided by the Nomination and Remuneration Committee of the Company. However the maximum number of options that may be granted to the Eligible Employee under ESOP 2017, shall not be more than 0.28% of the issued and paid up equity capital of the Company.

- i. **Maximum quantum of benefits to be provided per employee under the scheme:**
The maximum quantum of benefits of the options granted to the eligible employee shall be equal to the appreciation in the value of the Company's equity shares determined as on the date of exercise of Option, on the basis of difference between the Option Exercise Price and the Market Price of the equity shares on the exercise date.
- j. **Whether the scheme(s) is to be implemented and administered directly by the company or through a trust:** The ESOP 2017 is to be implemented and administered directly by the Company.
- k. **Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both:** The ESOP 2017 contemplates only new issue of Equity shares by the Company.
- l. **The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.:** The Company has not provided any loan for implementation of ESOP 2017
- m. **Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the scheme(s):** Not applicable
- n. **Accounting and Disclosure Policy:**
The Company shall follow the Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India or any other authority from time to time, including the disclosure requirements prescribed therein.
- o. **Method of valuation of the options:** The Company shall use any recognised method for valuation of the options.

Other Disclosure:

- a. **Lock- in period:**
- The Shares arising out of Exercise of Vested Options shall not be subject to any lock-in after such Exercise.
 - However, the transferability of the Shares arising out of Exercise of Vested Options shall be subject to the applicable laws.
- b. **The conditions under which options vested in employees may lapse e.g. in case of termination of employment for misconduct:**
- In case the Vested Options remain unexercised at the time of termination they shall lapse with effect from the date of such termination.
 - The Unvested Options shall also lapse with effect from the date of termination.
- c. **The specific time period within which the employee shall exercise the vested options in the event of proposed termination of employment or resignation of employee:**
- The Vested Options up may be exercised by on or before the last working day of the Option Grantee.
 - The Unvested Options shall lapse.
 - The Nomination and Remuneration Committee of the Company/Compensation Committee at its sole discretion and in terms of the ESOP 2017 shall decide the treatment of the Vested Options/Unvested Options and such decision shall be final and binding.

The Company has not granted any further options after the listing of its equity shares on the stock exchanges w.e.f. 29th June 2017. The Board recommends the ratification of the ESOP 2017 at this AGM. The Company shall obtain the in-principle listing approval from the stock exchanges for the listing of the Equity Shares arising on account of the ESOP 2017.

Accordingly, the Board recommends the special resolution set forth in Item No. 9, for your approval.

None of the Directors, Key Managerial Personnel or relative(s) thereof are, in any way concerned or interested, financially or otherwise, in the said Resolution except to the extent of the grants respectively received by them from the Company.

Item No. 10

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any Member of the Company by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed. Further, proviso to sub-section (2) of Section 20 states that a Member may request for delivery of any document through a particular mode, for which he shall pay such fees may be determined by the company in its Annual General Meeting. Accordingly, it is proposed that a fee of Rs.100/- be determined for recovery from the members in advance who exercise the aforesaid option.

Accordingly, the Board recommends the special resolution set forth in Item No. 10, for your approval.

None of the Directors or Key Managerial Personnel of the Company and their relative(s) are in any way concerned or interested, financially or otherwise, in this resolution.

By order of the Board of Directors

Milind Talegaonkar
Company Secretary

Date: August 17, 2017
Place: Ahmedabad



ERIS LIFESCIENCES LIMITED

Registered Office: 8th Floor, Commerce House IV, Beside Shell Petrol Pump, 100 Feet Road, Prahladnagar, Ahmedabad – 380015
Email: complianceofficer@erislifesciences.com Website: www.eris.co.in
Tel: +91 79 3045 1000 Fax: +91 79 3017 9404
CIN: L24232GJ2007PLC049867

ATTENDANCE SLIP

VENUE OF THE MEETING: HT Parekh Hall, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015

DAY, DATE & TIME: Friday, September 29, 2017, at 11:00 A.M

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name of Member(s)	
Registered Address	
Email ID	
DP ID*	
Client ID*	
Folio No.	

*Applicable for investors holding shares in Electronic form.

I certify that I am a registered shareholder(s)/proxy for the registered shareholder of the Company.

I hereby record my presence at the Eleventh Annual General Meeting of the Company to be held on Friday, September 29, 2017, at 11:00 A.M at HT Parekh Hall, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015

Signature of Member/Proxy

Notes

1. Please check the details carefully for their correctness before submitting the slip.
2. Please carry this attendance slip (or its copy or printout) with you while coming to the meeting.

Eris

ERIS LIFESCIENCES LIMITED

Registered Office: 8th Floor, Commerce House IV, Beside Shell Petrol Pump, 100 Feet Road, Prahladnagar, Ahmedabad – 380015
Email: complianceofficer@erislifesciences.com Website: www.eris.co.in
Tel: +91 79 3045 1000 Fax: +91 79 3017 9404
CIN: L24232GJ2007PLC049867

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

VENUE OF THE MEETING: HT Parekh Hall, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015

DAY, DATE & TIME: Friday, September 29, 2017, at 11:00 A.M

Name of Member(s)	
Registered Address	
Email ID	
DP ID*	
Client ID*	
Folio No.	

*Applicable for investors holding shares in Electronic form.

I/We, _____, being the member(s) of _____ shares of Eris Lifesciences Limited hereby appoint the following as my/our Proxy to attend and vote on a poll (for me/us and on my/our behalf at the Eleventh Annual General Meeting of the Company to be held on Friday, September 29, 2017, at 11:00 A.M and at any adjournment thereof) in respect of such resolutions as are indicated below;

- Name: _____
Registered address: _____
Emailid: _____
Signature: _____, or failing him/her
- Name: _____
Registered address: _____
Emailid: _____
Signature: _____, or failing him/her
- Name: _____
Registered address: _____
Emailid: _____
Signature: _____, or failing him/her

** I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

Sl.No.	Resolution	Number of shares held	For	Against
ORDINARY BUSINESS				
1	To receive, consider and adopt the Audited Financial Statements including consolidated financial statements of the Company for the financial year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon.			

2	To appoint a Director in place of Mr. Himanshu Jayantbhai Shah, (DIN: 01301025) who retires by rotation and, being eligible, offers himself for re-appointment.			
3	To ratify the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Ahmedabad as the Statutory Auditors of the Company and to fix their remuneration			
SPECIAL BUSINESS				
4	To approve the terms of remuneration of Mr. Amit Indubhushan Bakshi, (DIN: 01250925) Chairman & Managing Director of the Company			
5	To approve the terms of remuneration of Mr. Himanshu Jayantbhai Shah (DIN:01301025), Whole-Time Director of the Company			
6	To approve the terms of remuneration of Mr. Inderjeet Singh Negi(DIN:01255388), Whole-Time Director of the Company			
7	To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2018			
8	To approve the Revision in the Remuneration of Mr. Saurabh Jayantbhai Shah, relative of a Director of the Company			
9	To ratify the Eris Lifesciences Employee Stock Option Plan 2017			
10	To consider and determine the fees for service of any document through a particular mode of delivery to a member			

This is optional. Please put a tick mark(√) in the appropriate column against there solutions indicated in . If a Member leaves the “For” or “Against” column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a Member wishes to abstain from voting on a particular resolution, he/she should write “Abstain” across the boxes against the Resolution.

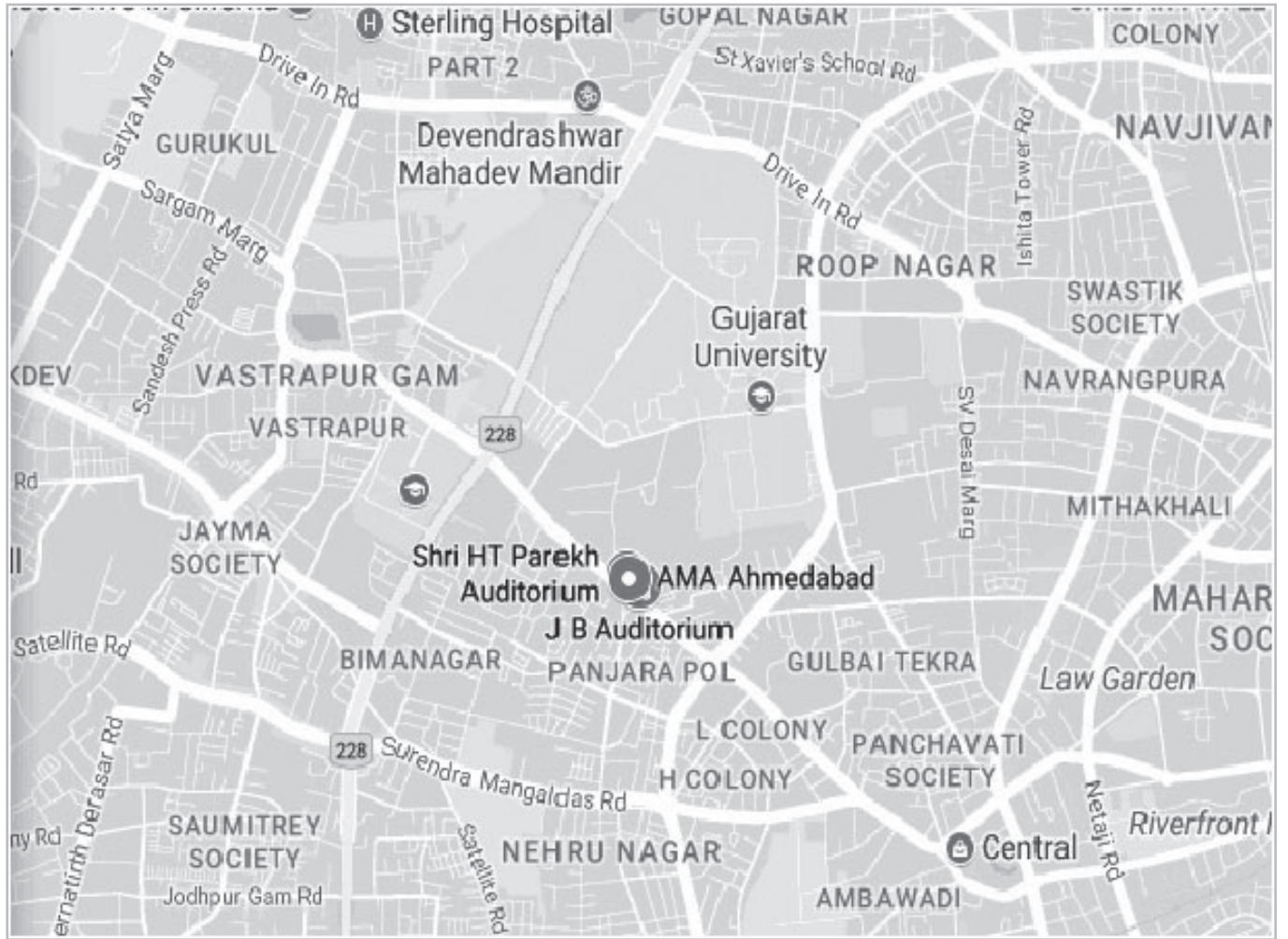
Signed this ____ day of _____ 2017.

Affix
Revenue
Stamp

Signature of Shareholder: _____ Signature of Proxy Holder(s): _____

Notes

1. Proxy form must be received at the Registered Office of the Company, not later than 48 hours before the commencement of the Annual General Meeting.
2. A Proxy need not be a Member of the Company.
3. In the case of joint holders, the vote of the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
4. Shareholders may vote either for or against each resolution.



HT Parekh Hall,

Ahmedabad Management Association,
ATIRA Campus,
Dr. Vikram Sarabhai Marg,
Ahmedabad – 380 015

