

Secretary: Good Morning and a warm welcome, Ladies and gentlemen. My name is Milind Talegaonkar and I am the Secretary of your Company. It is 11.00 a.m. now and we are ready to begin the proceedings of this meeting. I would like to let you know that the proceedings of this meeting are being recorded. During the meeting, the participants would be on mute. The requisite quorum of minimum 30 members is now available. I therefore declare this meeting open as advised by the Chairman. We are relying on technology to meet you through this format of meetings and some disruptions can therefore be expected. Please bear with us. The Company has made all feasible efforts to enable the members to participate at this meeting through video conferencing facility. The capacity of this VC meeting is not less than 1000 participants and members will be allowed to join on a first come first serve basis. The statutory registers are kept open at this meeting and all the other documents referred to in the notice can be inspected in electronic mode. The other usual secretarial information has been depicted on one of the slides that you saw at the start of the meeting and it will be shown again at the end as well. The results of the voting will be announced by posting it on the company's website and Notice Board, NSDL website and by way of notification on the stock exchanges. The Company had provided members the opportunity to cast their vote on the resolutions contained in the AGM Notice, by means of remote e-voting which commenced on 29th August, 2021 at 9.00 a.m. and closed on 31st August, 2021 at 5.00 p.m. Members present at the Annual General Meeting today may cast their votes through voting on e-voting platform as per instructions appearing in the Annual Report. The e-voting platform is now open for voting and will close after 30 minutes from the time of closure of this meeting. I hope the process is clear and in case of any doubts, you can anytime contact NSDL for the required support.

We will now briefly talk about the resolutions proposed to be passed at this meeting. We have twelve items of business for approval at this Annual General Meeting.

- The first item pertains to the approval and adoption of the Annual Accounts;
- The second item pertains to retirement and proposed re-appointment of Mr. Kaushal Shah
- The third item relates to the Re-appointment of M/s. Deloitte Haskins & Sells LLP as the Statutory Auditor of the Company
- The fourth item relates to the remuneration to be paid to the Cost Auditors
- The fifth item relates to regularisation of appointment of Mr. Rajeev Dalal as an Independent Director.
- The sixth item relates to regularisation of appointment of Ms. Kalpana Unadkat as an Independent Director.
- The Seventh item relates to re-appointment of Mrs. Vijaya Sampath as an Independent Director.

- The Eighth item relates to reappointment of Mr. Amit Bakshi as a Managing Director of the company.
- The ninth and tenth item relates to regularisation of appointment of Mr. Krishnakumar Vaidyanathan as a Whole-time Director.
- The Eleventh item relates to reappointment of Mr. Inderjeet Singh Negi as Whole-time Director of the company.
- The Twelfth item relates to approval of ESOP plan of the company

Since we are holding the meeting in a less familiar format, I would like to explain the flow of this meeting. The Chairman will first brief you all about the noteworthy key achievements of your Company in the financial year 2020-21. He will then take-up queries that have been received in advance. Members who have still not voted on resolutions are requested to cast their vote electronically as explained in the annual report. Let me remind you that voting will close after 30 minutes from the time of closure of this meeting. I now handover the charge of the proceedings to the Chairman. Over to you Mr. Chairman.

Chairman: Thank you Milind. Good Morning everybody. My name is Amit Bakshi and I will be chairing this meeting today. I extend a warm welcome to all of you present at this 15th Annual General Meeting of the Company. I would now like to give a few introductions.

The called out participants may please acknowledge by raising their hand when I introduce them for the benefit of all our shareholders.

1. Mrs. Vijaya Sampath, Independent Director and Chairperson of Audit Committee and Nomination and Remuneration Committee, present through video conferencing from Gurgaon.
2. Mr. Rajeev Dalal, Additional and Independent Director, Chairperson of Stakeholders Relationship Committee and Member of Nomination and Remuneration Committee and CSR Committee, present through video conferencing from Mumbai.
3. Ms. Kalpana Unadkat, Additional and Independent Director, Member of Audit Committee, Stakeholders Relationship Committee and Risk Management Committee, present through video conferencing from Mumbai.
4. Mr. I.S.Negi, Whole-time Director.
5. Mr. Kaushal Shah, Whole-time Director.
6. Mr. Krishnakumar Vaidyanathan, Additional Director & COO.
7. Mr. Sachin Shah, the CFO.
8. Mr. Milind Talegaonkar, the Secretary.

Mr. Prashant Gupta, Independent Director, Member of Audit Committee and Nomination and Remuneration Committee, could not participate on account of some medical reasons.

We also have the Auditors M/s Deloitte Haskins & Sells LLP represented through Mr. Manoj Dama and his team and our Secretarial Auditors M/s Ravi Kapoor and Associates represented through Mr. Ravi Kapoor and his team who are also the Scrutinizers of the e-voting process for this AGM. They will scrutinize the voting results, finalize a report and submit the report within 48 hours to the secretary of the Company for further necessary actions.

One more year has gone by, and I am glad for the opportunity to address you again. It continues to be a matter of great concern that the world, and India in particular, continues to experience the devastating effects of the Covid pandemic, which has destroyed lives and livelihoods. At Eris, this period has made us a lot more conscious of our role as enablers of better healthcare for the country. Accordingly, we have taken numerous measures to ensure the safety and wellness of all our stakeholders, including our employees, medical professionals, channel partners and society at large.

FY21 has been a game changer for us during which we have registered robust improvement across all business and financial metrics. In my last Communication to you, I had shared that we have reorganised our business around our core therapy franchises. I had also spoken about our 4 fundamental business pillars that have kept us resilient through difficult times – leadership brands in chronic super-specialty, a strong cashflow generating business model, a debt-free balance sheet, and our consistent focus on operational excellence. I am glad to report that we were able to harness the power of these pillars to successfully navigate what has been one of the most challenging environments ever.

During the year, we have invested in strengthening our executive management team and our corporate governance. We now have an 8-member Board with 4 Executive and 4 Independent Directors. We inducted two Independent Directors - Ms Kalpana Unadkat and Mr Rajeev Dalal – during the year. Mr Krishnakumar V joined our executive team and Board as Chief Operating Officer and Executive Director.

The Indian Pharma market (ex. Covid products) grew at a meagre 1.3% during FY21, driven by a significant degrowth in acute therapies. However this did not impact us significantly as a bulk of our revenues come from chronic and sub-chronic therapies, and we ended the year among the fastest growing companies in the domestic market. Our strategic focus remains on brand building backed by scientific evidence and patient care. That our Top-15 mother brands account for nearly 80% our sales bears testimony to our business approach. As part of our

continuous effort to fortify our chronic and sub-chronic portfolios, we had 3 significant new product launches this year. Gluxit, our Dapagliflozin brand was launched in Oct 2020 and remains the #1 brand in the segment since launch. We also launched Zac D, a fast-growing product in the nutraceutical segment.

The business continued to generate strong cash flows despite the numerous disruptions caused by the pandemic. We enhanced our focus on operational excellence which enabled us to reduce our working capital requirements in the midst of challenging times. I need to make a special mention of our field-force, which has put up an inspired and resilient performance in the face of extremely difficult circumstances; our field-force productivity improved by 15% during the year. Our manufacturing and distribution teams have done a commendable job in ensuring business continuity during this period.

We have an exciting period of organic growth coming up in the next 3-4 years, driven by multiple factors. Firstly, we have a rich pipeline of new product launches, driven by upcoming patent expirations in the cardio metabolic and allied segments. Secondly, we will significantly expand our coverage of specialists and consulting physician. Thirdly, we continue to push for early detection and better lifecycle management through our patient care initiatives. We are making investments in technology in order to further improve our sales productivity. We continue to look for high-return in-licensing and acquisition opportunities, in order to complement our organic growth initiatives.

We also remain committed to our capital allocation framework. This framework is focussed on increasing shareholder value through investing for the future. This year we distributed 21.0% of our Net Profit to shareholders. Going forward, we will endeavour to share a minimum 20% of our Net Profit with shareholders on a yearly basis.

That concludes the Q&A session and it also brings us towards the end of this meeting. My sincere thanks to all shareholders; special thanks to the members of the medical fraternity for bringing the pandemic situation fairly in control; our distributors and all others associates of Eris. On behalf of your Company, I gratefully acknowledge the support received from all regulatory and government agencies. I also thank all the employees of the Company. Thanks to all of you present at this meeting for your cooperation in conducting this meeting. As there is no other business, I declare the meeting as closed. Thank you so much