



January 23, 2020

To The Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Security Code: 540596	To National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai-400051 Symbol: ERIS
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Dear Sir/Madam

SUB: BUYBACK OF EQUITY SHARES OF ERIS LIFESCIENCES LIMITED (THE “COMPANY”) IN TERMS OF SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED (“BUY-BACK REGULATIONS”) (“BUY-BACK”).

We wish to inform you that the Company has completed the Buyback of equity shares from the shareholders of the Company, payable in cash via “tender offer” route, in accordance with the applicable laws including Sections 68, 69 and 70 and other applicable provisions of the Companies Act, 2013, as amended, and the Buy-back Regulations.

With respect to the Buy-back, in accordance with the Regulation 24(vi) of the Buy-back Regulations, the public advertisement regarding completion of the Buy-back (“Public Advertisement”) was published on January 23, 2020 in Financial Express (English National daily and Regional daily), Jansatta (Hindi national daily).

Please find enclosed a copy of the Public Advertisement for your information and record.

Thanking you,

For Eris Lifesciences Limited

Milind Talegaonkar
Company Secretary & Compliance Officer

Encl: As above

Registered & Corporate Office:

8th Floor, Commerce House - IV, Prahlad Nagar, Ahmedabad - 380 015, Gujarat, India

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CIN: L24232GJ2007PLC049867

ERIS LIFESCIENCES LIMITED

CIN: L24232GJ2007PLC049867

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Contact Person: Mr. Milind Talegaonkar, Company Secretary and Compliance Officer

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF ERIS LIFESCIENCES LIMITED

This public announcement (the "Post Buyback Public Announcement") is being made in compliance with Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated July 4, 2019 published on July 5, 2019 (the "Public Announcement") and the Letter of Offer dated December 19, 2019 (the "Letter of Offer"). The terms used but not defined in this Post Buyback Public Announcement shall have the same meaning as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- 1.1. Eris Lifesciences Limited (the "Company") had announced the Buyback of up to 1,739,130 fully paid-up equity shares of face value of ₹ 1 each ("Equity Shares") from all the existing shareholders / beneficial owners holding Equity Shares as on the Record Date (i.e. July 15, 2019), as per the records made available to the Company by the Depositories as on the Record Date, on a proportionate basis, through the "Tender Offer" route at a price of ₹ 575/- per Equity Share payable in cash, for an aggregate amount not exceeding ₹ 1,000 Million (Rupees One Thousand Million only) excluding any expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India, brokerage, applicable taxes (such as securities transaction tax, stamp duty and goods and services tax), advisors' fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses ("Buyback Size") ("Buyback"). The Buyback Size is 1.26% of the aggregate of fully paid-up equity share capital of the Company as at March 31, 2019 and 8.66% and 8.70% of the aggregate of fully paid-up equity share capital and free reserves (including securities premium account) as per the audited accounts of the Company for the financial year ended March 31, 2019 on standalone and consolidated basis respectively and is less than the statutory limit of 25% of the fully paid-up equity share capital and free reserves as per the last audited accounts of the Company for the financial year ended March 31, 2019.
- 1.2. The Company has adopted the Tender Offer route for the purpose of the Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, as amended by "Streamlining the Process for Acquisition of Shares pursuant to Tender-Offer made for Takeovers, Buy Back and Delisting of Securities" notified by SEBI vide circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 ("SEBI Circular").
- 1.3. The Tendering Period for the Buyback opened on Wednesday, January 1, 2020 and closed on Tuesday, January 14, 2020.

2. DETAILS OF BUYBACK

- 2.1. 1,739,130 Equity Shares were bought back under the Buyback, at a price of ₹ 575 per Equity Share.
- 2.2. The total amount utilized in the Buyback is ₹ 1,000 Million excluding any expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India, brokerage, applicable taxes (such as securities transaction tax, stamp duty and goods and services tax), advisors' fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.
- 2.3. The Registrar to the Buyback i.e. Link Intime India Private Limited ("Registrar"), considered 8,129 valid bids for 7,878,083 Equity Shares in response to the Buyback, resulting in the tender of approximately 4.53 times the maximum number of Equity Shares proposed to be bought back. The details of valid bids considered by the Registrar are as follows:

Sr. No.	Category of Shareholders	No. of Equity Shares reserved in Buyback	No. of Valid Bids	Total Valid Equity Shares Tended	% Response
1.	Reserved category for Small Shareholders	260,870	7,900	419,246*	160.71
2.	General category of other Shareholders	1,478,260	229	7,458,837	504.57
	Total	1,739,130	8,129	7,878,083	452.99

*50 shareholders have tendered 2,284 Equity Shares in aggregate more than their shareholding as on Record Date.

- 2.4. All valid bids have been considered for the purpose of Acceptance in accordance with the Buyback Regulations and the Letter of Offer. The communication of acceptance / rejection has been dispatched by the Registrar to respective Shareholders/Beneficial Owners on January 22, 2020.
- 2.5. The settlement of all valid bids was completed by the Indian Clearing Corporation Limited on January 22, 2020. The funds have been directly paid out to Eligible Shareholders/Beneficial Owners by the Clearing Corporation whose equity shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders holding Equity Shares in dematerialized form were not available or if the funds transfer instructions were rejected by the Reserve Bank of India of any or relevant bank, due to any reason, then the amounts payable to the Eligible Shareholders will be transferred to the concerned selling members for onward transfer to such Eligible Shareholders holding Equity Shares in dematerialized form.
- 2.6. The unaccepted Equity Shares have been returned to respective Shareholder Brokers/custodians by the Indian Clearing Corporation Limited on January 22, 2020.
- 2.7. The extinguishment of 1,739,130 Equity Shares accepted under the Buyback is currently under process and shall be completed on or before January 29, 2020.
- 2.8. The Company, and its respective directors, accept full responsibility for the information contained in this Post Buyback Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buyback Regulations.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1. The capital structure of the Company, pre and post the Buyback is as under:

Sr. No.	Particulars	Pre-Buyback*		Post Buyback*	
		No. of Shares	Amount (₹ Million)	No. of Shares	Amount (₹ Million)
1.	Authorised Share Capital	300,000,000 Equity Shares of Re. 1 each	300.00	300,000,000 Equity Shares of Re. 1 each	300.00
2.	Issued, Subscribed and Paid-up Share Capital	137,519,783 fully paid-up Equity Shares of Re. 1 each	137.52	135,780,653 fully paid-up Equity Shares of Re. 1 each	135.78

*As on the record date, being July 15, 2019 # Subject to extinguishment of 1,739,130 Equity Shares

- 3.2. Details of the Shareholders / beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buyback are as mentioned below:

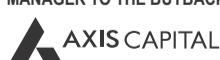
Sr. No	Name of the Shareholder/Beneficial Owner	No. of Equity Shares accepted under Buyback	Equity Shares accepted as a % of total Equity Shares bought back (%)
1	Abu Dhabi Investment Authority - Behave	205,819	11.83
2	Bhikhalal Chimanlal Shah	184,434	10.60
3	Rakesh Shah	171,928	9.89
4	Goldman Sachs India Limited	149,727	8.61
5	Birla Sun Life Trustee Company Private Limited A/C India Excel (Offshore) Fund Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Equity Hybrid '95 Fund Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Equity Fund Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Manufacturing Equity Fund Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life India Gennext Fund Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Equity Advantage Fund Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Resurgent India Fund - Series 6 Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Equity Savings Fund Aditya Birla Sun Life Trustee Private Limited A/C Aditya Birla Sun Life Resurgent India Fund - Series 7	130,245	7.49
6	Kotak Emerging Equity Scheme	96,303	5.54
7	Vanguard Total International Stock Index Fund	77,710	4.47
8	Vanguard Emerging Markets Stock Index Fund, A Series Of Vanguard International Equity Index Funds	75,028	4.31
9	Edelweiss Multi Strategy Investment Trust - Edelweiss Alternative Equity Scheme	71,489	4.11
10	Hetal Rasiklal Shah	56,155	3.23
11	L And T Mutual Fund Trustee Ltd-L And T Mid Cap Fund	55,970	3.22
12	UTI - Healthcare Fund UTI - Equity Fund UTI - Unit Linked Insurance Plan UTI - Regular Savings Fund	40,304	2.32
13	DSP Equity Savings Fund DSP Regular Savings Fund	23,608	1.36
14	Government Pension Fund Global	22,225	1.28
15	Edelweiss Multi Strategy Investment Trust-Edelweiss Catalyst Opportunities Fund	20,506	1.18

- 3.3. The shareholding pattern of the Company Pre-Buyback and Post-Buyback, is as under:

Particulars	Pre-Buyback*		Post-Buyback*	
	Number of Shares	% to existing share capital	Number of Shares	% to existing share capital
Promoters and persons acting in concert	77,331,807	56.23	77,331,807	56.95
Foreign Investors (OCBs/FIIs/NRIs/Non-residents/Non-domestic companies)	10,992,246	7.99		
Indian Financial Institutions/ Banks/Mutual Funds/Govt. Companies	16,105,370	11.71	58,448,846	43.05
Public including other Bodies Corporate	33,090,360	24.07		
Total	137,519,783	100.00	135,780,653	100.00

*As on the record date, being July 15, 2019 # Subject to extinguishment of 1,739,130 Equity Shares

4. MANAGER TO THE BUYBACK



Axis Capital Limited
1st Floor, Axis House, C-2 Wadia International Centre, P.B. Marg, Worli, Mumbai - 400025
Tel: +91 22 4325 2183; Fax: +91 22 4325 3000
Email: ell.buyback2019@axiscap.in, Contact Person: Mr. Sagar Jatakiya
SEBI Registration: INM000012029, Validity Period: Perpetual
CIN: U51900MH2005PLC157853

5. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buyback Public Announcement or any other information advertisement, circular, brochure, publicity material which may be issued, and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of all members of the Board of Directors of Eris Lifesciences Limited

Sd/-

Amit Bakshi
Managing Director
DIN: 01250925

Sd/-

Inderjeet Singh Negi
Wholtime Director
DIN: 01255388

Sd/-

Milind Talegaonkar
Company Secretary
Membership No. A26493