

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
ERIS THERAPEUTICS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **ERIS THERAPEUTICS PRIVATE LIMITED** which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statements for the year and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards specified under section 133 of the Act, read with relevant rules issued thereunder;

- e. On the basis of the written representations received from the directors as on March 31, 2017, taken on record by the Board of Director, none of the director is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B" and
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigations which would impact its Financial Position
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. the Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 10.17 to the financial statements

**FOR, R. R. S. & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 118336W**

**PALCE: AHMEDABAD.
DATE : 12/04/2017.**

**RAJESH R SHAH
PARTNER
MEMBERSHIP NO. 034549**

Annexure- A to Independent Auditors' Report

The Annexure referred to in Independent Auditor's Report to the members of Eris Therapeutics Private Limited ("the Company") the financial statements for the year ended 31 March 2017, we report that:

1. There is no Fixed Assets with the company; hence reporting under Clause 1 of Paragraph 3 of the Order is not applicable to the company.
2. There is no inventory with the company. Thus reporting under Clause 2 of Paragraph 3 of the Order is not applicable to the company.
3. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnership or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013;
4. According to the information and explanation given to us, the company has not granted loans to directors or any other person in whom director is interested and also has not made loans, guarantees provided security in connection with loan to any person or other body corporate and has not acquired securities of any other body corporate. Therefore, the provisions of section 185 and section 186 of companies Act, 2013 are not applicable to the company. Thus paragraph 3(iv) of the order is not applicable to the company.
5. During the year, the company has not accepted any deposits from public within the meaning of provisions of section 73 to 76 of the Companies Act, 2013 and the rules framed there under and therefore, the provisions of clause (v) of the Order are not applicable to the company.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of the section 148 of the Companies Act; hence this clause is not applicable to the company.
7. In respect to statutory dues:
 - a. In our opinion and according to the information and explanations given to us, Company is generally regular in depositing the undisputed statutory dues of Income tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, there are no undisputed dues, payable in respect of above as at 31st March, 2017 for a period of more than six months from the date on which they became payable
 - b. At the last day of the financial year, according to the records of the company and the information and explanation given to us, there were no dues of Income tax, Cess and any other statutory dues, which have not been deposited on account of any dispute.

8. In our opinion and according to information and explanation given to us, the company has not taken any loan from banks and financial institutions nor issued any debentures, hence is the Para 3(viii) of the said order not applicable to the company.
9. In our opinion and on the basis of information and explanations given to us, the company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
10. According to the information and explanations given to us, no fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of audit.
11. The Company has not paid/provided for managerial remuneration during the year and hence report on the same does not arise.
12. According to the explanation given to us, the company is not a Nidhi Company and therefore the provisions of paragraph 3(12) are not applicable.
13. According to the information and explanations given to us, and based on our examinations of the records of the Company's transactions with its related parties are in compliance with section 177 and section 188 of the Companies Act, 2013 where applicable, and details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
14. According to the explanation and information given to us, the company has not made preferential allotment of equity shares during the financial year.
15. According to the explanations given to us, and based on our examination of the records of the company, the company has not entered into non-cash transaction with directors or connected with them. Accordingly, paragraph 3 (xv) of this order is not applicable.
16. According to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR, R. R. S. & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 118336W**

**PALCE: AHMEDABAD
DATE : 12/04/2017**

**RAJESH SHAH
PARTNER
MEMBERSHIP NO. 034549**

Annexure-B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Eris Therapeutics Private Limited** ("the Company") as on 31st March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit or Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of the assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information as required under the Companies Act, 2013

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and Guidance Note required that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of audit opinion on the Company's internal financial controls systems over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting included those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transaction are recorded as necessary to permit preparation of financial statement in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Control over Financial Reporting

Because of the inherent limitation of internal financial controls over financial reporting including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also , projection of any evaluation of the internal financial controls over financial reporting to future periods are subjects to the risk that the internal financial controls over financial reporting may become inadequate because of change in conditions, or the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial reporting issued by the Institute of Chartered Accountants of India.

**FOR, R. R. S. & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 118336W**

**PALCE: AHMEDABAD
DATE : 12/04/2017**

**RAJESH SHAH
PARTNER
MEMBERSHIP NO. 034549**



ERIS THERAPEUTICS PRIVATE LIMITED

Balance Sheet as at 31st March, 2017

(₹. in Lacs)

Particulars	Note No	As at March 31, 2017	As at March 31, 2016
I. Equity And Liabilities :			
(1) Shareholder's Funds			
(a) Share Capital	1	1.00	1.00
(b) Reserves and Surplus	2	7.98	1.23
(2) Current Liabilities			
(a) Other current liabilities	3	0.23	58.90
(b) Short-term provisions	4	0.00	0.00
Total		9.21	61.13
ii. Assets :			
(1) Non-current assets			
(a) Investments	5	0.24	0.24
(2) Current assets			
(a) Cash and Bank Balances	6	4.19	2.33
(b) Short-term loans and advances	7	4.78	58.56
Total		9.21	61.13

As per our report of even date attached herewith
Notes form an integral part of Financial Statements

For R R S & Associates

Chartered Accountants
Firm Reg. No.118336W

For, Eris Therapeutics Private Limited

Rajesh R.Shah
Partner
M.No.034549
Place: Ahmedabad
Date: 12/04/2017

Place: Ahmedabad
Date: 12/04/2017



ERIS THERAPEUTICS PRIVATE LIMITED

Profit and Loss statement for the year ended 31st March, 2017

(₹. in Lacs)

Particulars	Note No	Year ended March 31, 2017	Year ended March 31, 2016
(1) Revenue			
(a) Other Income	8	7.22	0.02
Total Revenue		7.22	0.02
(2) Expenses:			
(a) Other Expenses	9	0.16	0.18
Total Expenses		0.16	0.18
Profit before Tax		7.06	(0.17)
Tax expense:			
(1) Current Tax		-	-
(2) Short (Excess) provision for earlier year		0.31	-
Profit/(Loss) for the period		6.75	(0.17)
Earning per equity share of face value of ₹.10 each:			
Basic		67.47	(1.66)
Diluted		67.47	(1.66)

As per our report of even date attached herewith
Notes form an integral part of Financial Statements

For R R S & Associates
Chartered Accountants
Firm Reg. No.118336W

For, Eris Therapeutics Private Limited

Rajesh R.Shah
Partner
M.No. 34549
Place: Ahmedabad
Date: 12/04/2017

Place: Ahmedabad
Date: 12/04/2017



Cash Flow Statement for the year 2016-17

(₹. in Lacs)

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
A. Cash Flow from Operating Activities		
Profit After Tax	6.75	(0.17)
Adjustments for :		
Interest Income	(7.22)	(0.02)
Operating Profit before Working Capital Changes	(0.47)	(0.18)
Adjustments for :		
Loans & Advance	53.79	-
Current Liabilities	(58.67)	0.12
Cash Generated from Operations	(5.36)	(0.07)
Tax Payment	-	-
Net Cash from Operating Activities	(5.36)	(0.07)
B. Cash Flow from Investing Activities		
Accrued Interest on Investments	-	(0.02)
Interest Income	7.22	0.02
Net Cash used in Investing Activities	7.22	0.00
C. Cash Flow from Financing Activities		
(Repayment)/Procurement of Long Term Borrowings	-	-
Net Cash Flow from Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	1.86	(0.07)
Cash and Cash Equivalents at start of year	2.33	2.40
Cash and Cash Equivalents at close of year	4.19	2.33

For R R S & Associates
Chartered Accountants
Firm Reg. No.118336W

For, Eris Therapeutics Private Limited

Rajesh R.Shah
Partner
M.No.034549
Place: Ahmedabad
Date: 12/04/2017

Place: Ahmedabad
Date: 12/04/2017

Note 1 Share Capital

(₹. in Lacs)

Particulars	As at March	
	31st, 2017	31st, 2016
Authorised Equity Shares of ₹10/- Each 10,000 (Previous year 10,000) Equity Share of ₹. 10 each	1.00	1.00
Total	1.00	1.00
Issued Subscribed & Fully Paid up Equity Share of ₹ 10/- each fully Paid - Up 10,000 (Previous year 10,000) Equity Share of ₹. 10 each	1.00	1.00
Total	1.00	1.00

Reconciliation of Equity Shares Outstanding at the beginning and end of the year

Particulars	As at March 31, 2017	
	Number	(₹. in Lacs)
Shares outstanding at the beginning of the year	10,000	1
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	10,000	1

(b) List of Shareholders holding more than 5% shares:

Name of Shareholder	As at March 31, 2016
Eris Lifesciences Limited	10,000

Note :- Eris Lifesciences Limited holds 9999 shares and Mr. Amit Indubhushan Bakshi holds 1 share as a nominee of Eris Lifesciences Limited

Note 2 Reserves and Surplus

(₹. in Lacs)

Particulars	As at March	
	31st, 2017	31st, 2016
a. Surplus		
Opening balance	(4.38)	(4.21)
(+) Net Profit/(Net Loss) For the current year	6.75	(0.17)
Closing Balance	2.37	(4.38)
b. Capital Reserve		
Opening balance	5.61	5.61
Closing Balance	5.61	5.61
Total	7.98	1.23

Note 3 Other Current Liabilities

(₹. in Lacs)

Particulars	As at March 31st, 2017	As at March 31st, 2016
Other Payables	0.23	58.90
Total	0.23	58.90

Note 4 Short Term Provisions

(₹. in Lacs)

Particulars	As at March 31st, 2017	As at March 31st, 2016
Provision for Statutory Liabilities	0.00	0.00
Total	0.00	0.00

Note 5 Non Current Investments

(₹. in Lacs)

Particulars	As at March 31st, 2017	As at March 31st, 2016
Non-Trade Investment Unquoted		
Investment in Government Securities (NSC)	0.24	0.24
Total	0.24	0.24

Note 6 Cash And Bank Balances

(₹. in Lacs)

Particulars	As at March 31st, 2017	As at March 31st, 2016
I. Cash & Cash Equivalents		
a. Balance with banks	4.00	2.14
b. Cash on hand	0.19	0.19
Total	4.19	2.33

Note 7 Short Term Loans & Advances

(₹. in Lacs)

Particulars	As at March 31st, 2017	As at March 31st, 2016
Unsecured, considered good		
Deposit for Payment of Tax	4.78	58.56
Total	4.78	58.56

Note 8 Other Income

(₹. in Lacs)

Particulars	For the year ended March 31st, 2017	For the year ended March 31st, 2016
Interest on NSC	-	0.02
Interest on Income tax refund	7.22	-
Total	7.22	0.02

Note 9 Other Expenses

(₹. in Lacs)

Particulars	For the year ended March 31st, 2017	For the year ended March 31st, 2016
Auditor's Remunerations (Statutory Audit Fees)	0.12	0.12
Other Expenses	0.03	0.06
Salary and Staffwelfare Expense	0.01	0.01
TOTAL	0.16	0.18

NOTE 10 SIGNIFICANT ACCOUNTING POLICIES:

10.1 Corporate Information

Eris Therapeutics Private Limited (the company) is a private limited company domiciled in India. The company is engaged in pharmaceutical business. It is a subsidiary of Eris Lifesciences Limited.

10.2 Basis For Preparation of Financial Statements:

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP includes Accounting Standards notified by central Government of India under Section 133 of the Companies Act, 2013 and the provisions of the Companies Act, 2013. The company has presented statements as per format prescribed by Schedule III, notified under the companies Act 2013. Except where otherwise stated, the accounting policies are consistently applied.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.

The company is in the process of exploring the options and viability for attainment of its main object and further there is no intention of curtailing the scale of operation. Further the company has been able to meet its obligation in the ordinary course of business through support offered from its Key Management Persons. Accordingly, these financial statements have been prepared assuming that the company will continue as a going concern.

10.3 Use of Estimates:

The preparation of the financial statements in conformity with GAAP, requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

10.4 Investments:

Investments are either classified as Current or Non-current based on the Management's intention at the balance sheet date. Current investments are carried at lower of cost or fair value if quoted, computed category wise. Non-current Investments are stated at cost. Provision for diminution in the value of Non-current investments is made only if such a decline is other than temporary.

10.5 Recognition of Revenues:

- a) Revenue from sale of goods is recognized when the significant risks and rewards of ownership of goods are transferred to the customer. Sales are shown net of discounts and Sales returns.
- b) Revenue in respect of other incomes is recognized when a reasonable certainty as to its realization exists.
- c) Dividend income is recognized when the right to receive dividend is established.
- d) Interest income is recognized using the time-proportion method, based on rates implicit in the transaction.

10.6 Inventories:

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase and other incidental expenses. Stock in trade includes cost of goods, non-refundable duties and taxes incurred for purchase of goods and other incidental expenses.

10.7 Cash and Cash Equivalents:

Cash and cash equivalents comprise cash and deposit with bank and corporations. The company considers all highly liquid investments with a remaining maturity from the date of purchase is of three months or less and that are readily convertible to known amounts of cash, to be cash equivalents.

10.8 Miscellaneous Expenditures:

Preliminary expenditures, incurred in connection with project implementation during the period up to commencement of commercial operations, are deferred over a period of five years because of their future economic benefits.

10.9 Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for effects of transactions of a non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, financing, and investing activities of the company are segregated.

10.10 Borrowing Cost:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are recognized as an expense in the period in which they are incurred.

10.11 Taxation:**CURRENT TAX**

In absence of taxable income (Net of loss adjusted from previous year) in the current year, provision for taxation has not been made.

DEFERRED TAX

Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

As a matter of prudence and in the absence of virtual certainty of future taxable income, the same has not been recognized in the financial statements.

10.12 Related Party Transactions:

Related parties as described under clause 3 of the Accounting Standard have been identified on the basis of information available with the company.

Name of Related Parties and description of their Relationship is as follows:

Accounting Standard (18) "Related Party Disclosure"	
1 Holding Company	Eris Lifesciences Limited

ACCOUNTING STANDARD (18) "RELATED PARTY DISCLOSURE"				
Particulars	Holding Company		Total	
	As at 31 st March 2017	As at 31 st March 2016	As at 31 st March 2017	As at 31 st March 2016
	-	-	-	-
Outstanding Balance	Nil	58,56,120	Nil	58,56,120

10.13 Employee Benefits

The Company did not have any employees during the Financial Year.

10.14 Segment Reporting

The Company operates in only one business segment (pharmaceuticals) and in one geography viz. India. Accordingly, primary and secondary reporting disclosures for business and geographical segment, as envisaged in AS 17 'Segment reporting' is not applicable.

10.15 Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made. Contingent liability is disclosed for (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

10.16 Earnings Per Share:

In determining earnings per share, the company considers the net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year. Diluted earnings per share are same as earnings per share as the company is not having any dilutive common equivalent shares outstanding during the year.

PARTICULARS	As at 31 st March 2017	As at 31 st March 2016
Net Profit/ (Loss) after tax available for equity shareholders(Rs.)	6,74,686	(8173)
WEIGHTED AVERAGE NUMBER OF EQUITY SHARES(in numbers) [paid-up Rs. 10/-]	10,000	10,000
FACE VALUE PER SHARE(Rs.)	10	10
Basic and Diluted Earnings Per Share(Rs.)	67.47	(0.82)

10.17 Specified Bank Notes:

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on November 8,2016	0	19263	19263
(+) Permitted receipts	0	0	0
(-) Permitted payments	0	0	0
(-) Amount deposited in Banks	0	0	0
Closing cash in hand as on December 30, 2016	0	19263	19263

Note 11. Information Relating to Turnover, Purchase of Goods and Stocks

No trading activity was conducted during the year.

Note 12. Remuneration To Directors

During the year the Company did not pay any remuneration to its Directors.

Previous year's figures have been recast, regrouped and rearranged, wherever necessary to confirm to this year's classification.

**For RRS & Associates
Chartered Accountants
Firm Reg. No. : 118336W**

For Eris Therapeutics Private Limited

**Rajesh R. Shah
Partner
M. No: 34549**

**Date : 12/04/2017
Place : Ahmedabad**

**Date : 12/04/2017
Place : Ahmedabad**