



Date: 13th December, 2019

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

SUB: UPDATE ON THE PROPOSED BUYBACK OF THE COMPANY

Dear Sir/Madam,

The Taxation Laws (Amendment) Act, 2019, (NO. 46 OF 2019) which has been notified in Gazette of India on 12th December, 2019 (“**Taxation Act December 2019**”) has given relief to the Company from the applicability of buyback tax.

The Company had made a public announcement dated 4th July, 2019 published on 5th July, 2019 (“**Public Announcement**”) for Buyback of its Equity Shares of upto 1,739,130 (One Million Seven Hundred Thirty Nine Thousand One Hundred and Thirty) equity shares of face value of Re. 1/- each fully paid up at a price of Rs. 575/- (Rupees Five Hundred Seventy Five only) per Equity Share aggregating upto Rs. 1,000 Million. The relief from the applicability of buyback tax previously extended by the Government to the listed companies which had made a public announcement ‘before 5th July 2019’ has, in terms of the language of the Taxation Act December 2019, become available to companies which had made a public announcement ‘on or before 5th July 2019’ (thereby covering the Public Announcement made by the Company).

The Company shall now take up this development before the applicable regulator and after obtaining the necessary clearances and approvals proceed with the Buyback at the earliest.

For Eris Lifesciences Limited

Milind Talegaonkar
Company Secretary & Compliance Officer