Date: 29th October, 2021

To **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**

SUBJECT: INVESTOR PRESENTATION

Dear Sir/Madam,

Pursuant to the requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached investor presentation made by the Company.

Thanking you.

For Eris Lifesciences Limited

Milind Talegaonkar
Company Secretary and Compliance Officer

Encl.:a/a

ERIS LIFESCIENCES LIMITED

Q2 FY 22 and H1 FY 22
INVESTOR PRESENTATION
29th October 2021

FINANCIAL HIGHLIGHTS – Q2 FY 22 and H1 FY 22

Q2 FY 22

	INR mn	yoy growth
Op Revenue	3,597	9.0%
EBITDA	1,398	12.1%
PAT	1,184	9.9%

- Favourable product mix resulting in 192 bps increase in standalone gross margin and 294 bps in standalone EBITDA margin (42.5%) in Q2 FY22
- Standalone debtor days = 39 at the end of Q2 FY22
- Consol. Net Profit Margin at 32.9% in Q2 FY22

H1 FY 22

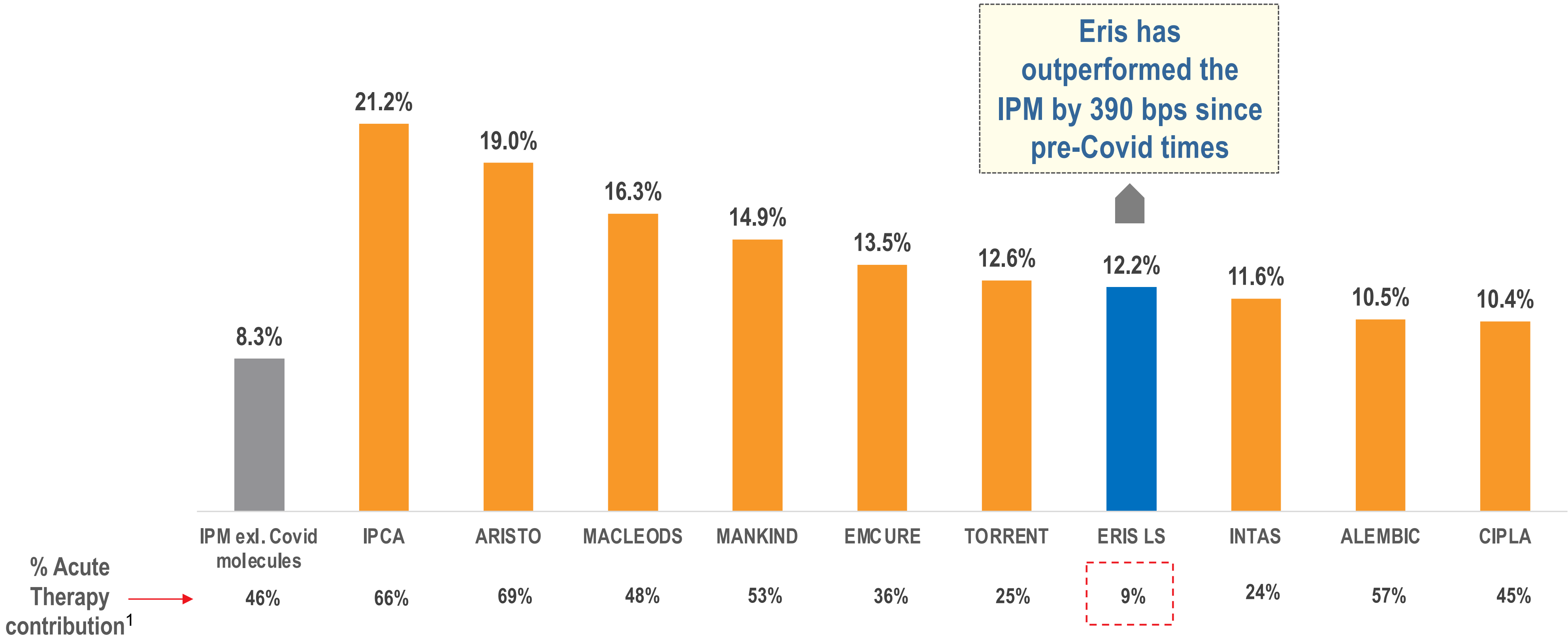
	INR mn	yoy growth
Op Revenue	7,089	13.8%
EBITDA	2,663	16.4%
PAT	2,251	14.4%

- Standalone YPM grew from INR 4.60 lacs in H1 FY21 to INR 5.13 lacs in H1 FY22; a yoy growth of 11%
- Consol. other expenses grew 14.7% yoy in H1 FY22 led by a gradual normalisation of field activities
- Consol. Net Profit margin stable at 31.7% yoy for H1 FY22

Source: Unaudited Financial Statements

Eris Lifesciences

ERIS HAS MAINTAINED MARKET-LEADING GROWTH FROM PRE-COVID LEVELS



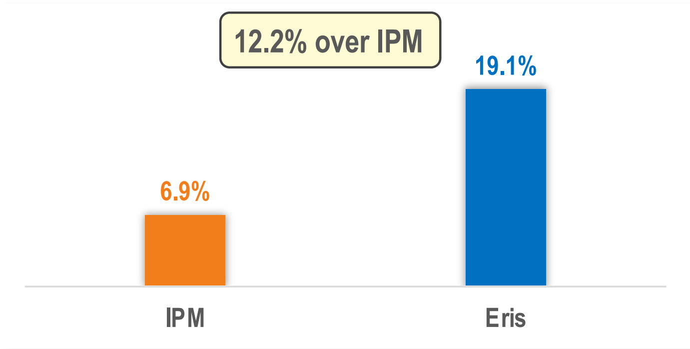
Eris continues to be the only company in the Top-10 companies (by growth) with a single-digit contribution from Acute therapies

Source: AIOCD Pharmatrac data for the period Sep'19 – Sep'21
*excluding Favipiravir and Remdesivir , [1] Acute contribution based on MAT Sep 21 Sales
Graph represents the 10 fastest growing peers for Sep'19 – Sep'21 from the IPM Top-25 companies (Exc. Himalaya)

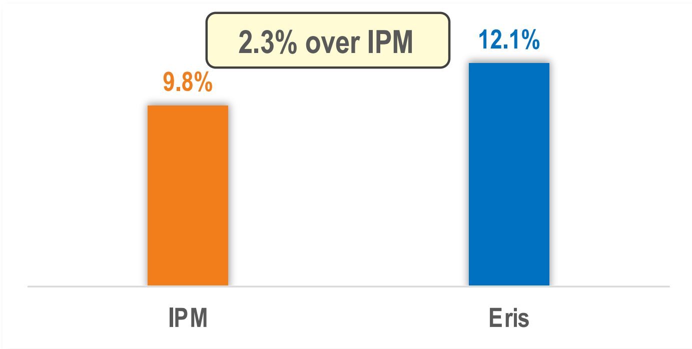
SUSTAINED OUTPERFORMANCE IN CORE THERAPIES FROM PRE-COVID LEVELS

GROWTH OF ERIS Vs. MARKET OVER THE LAST EIGHT QUARTERS

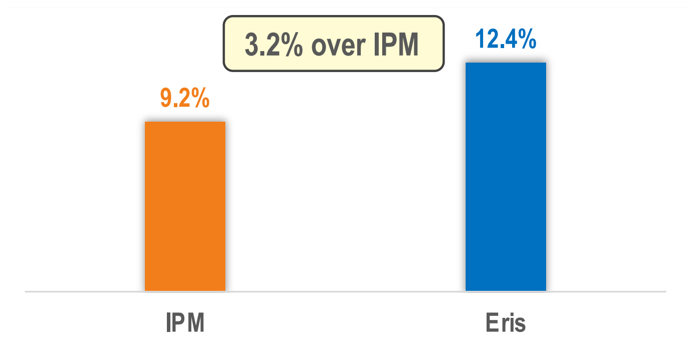
ORAL ANTI-DIABETES



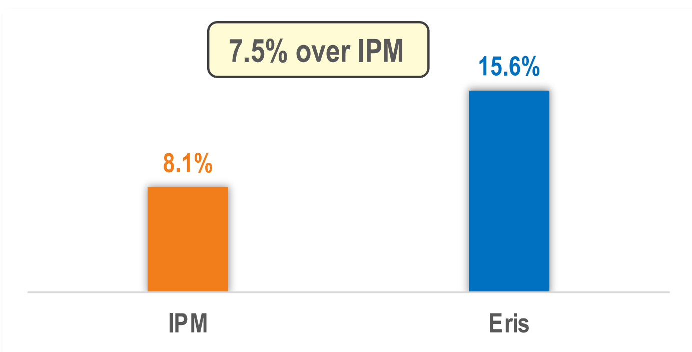
CARDIOLOGY



VMN



CNS



KEY PRODUCT ADDITIONS

Zomelis
Zomelis SG
Gluxit
ZAC-D
BAGA
SonaXa Trio
Remylin DX

Source: AIOCD Pharmatrac data for the period Sep'19 – Sep'21
Market growth excludes Favipiravir and Remdesivir

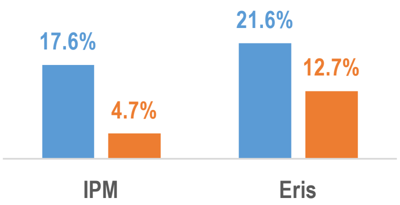
ERIS CONTINUES TO OUTPERFORM IN CHRONIC THERAPIES DESPITE SIGNIFICANT SLOWDOWN IN CHRONIC/ SUBCHRONIC IN Q2 FY22

Eris grew at 11.4% yoy in Q2 FY 22 vs. IPM growth of 14.6%; outperformed the market in Chronic (66% of Eris Revenue)

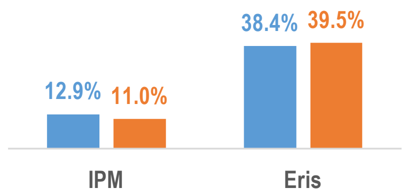
- Eris performance vs. Market in Q1 and Q2 by Therapy Areas

Q1 FY 22
Q2 FY 22

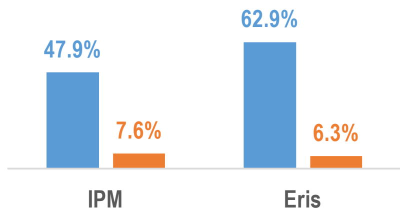
Cardio-Metabolic : 59% of Eris



CNS : 8% of Eris

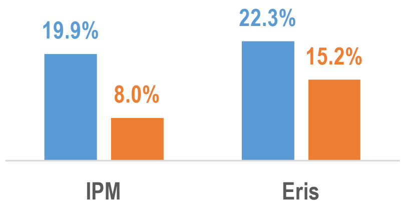


VMN : 20% of Eris

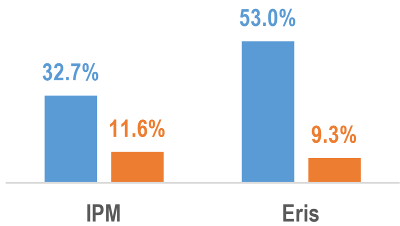


- Eris performance vs. Market in Q1 and Q2 by segment

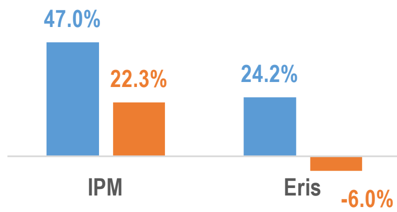
Chronic : 66% of Eris



Sub-Chronic : 26% of Eris



***Acute : 8% of Eris**



Source: AIOCD Sep'21
*Acute therapies growth exclude Covid molecules (Remdesivir and Favipiravir)
Graphs represent yoy growth

ERIS MAINTAINS HIGH PRESCRIPTION RANKING AMONG DOCTOR SPECIALTIES

Eris Prescription Ranking* among Doctor Specialties

3
DIABETOLOGISTS

4
CARDIOLOGISTS

3
NEUROLOGISTS

4
GASTROENTEROLOGISTS

6
CONSULTING PHYSICIANS

Source: SMSRC MAT Aug 2021
* Rank in Represented Market

STRONG PERFORMANCE IN LATEST GENERATION DIABETES PRODUCTS

Gluxit

- Crossed **INR 25 crores** revenues in first year of launch (Launched in Oct 2020)
- Continues to **Rank #1** among 40+ Gx versions of Dapagliflozin
- Monthly sales run-rate scaled up **4x** (to ~ Rs 3 crore pm) in one year since launch

Zomelis

- Crossed **INR 54+ crore** of annual revenue (MAT Sep '21)
- Continues to **Rank #1** among 95+ Gx versions of Vildagliptin
- Monthly sales run-rate scaled up **6x** in less than 2 years since acquisition

Source: AIOCD MAT Sep 21

POWER BRANDS CONTINUE TO HAVE LEADING PRESENCE IN CORE THERAPIES (1/2)

Therapy wide presence in **Oral Diabetes Care** with **power brands** holding **high ranks** in **Newer-generation fast-growing** molecules

Sulfonylurea

GlimiSave	**rank 6**	in the ≈**4,700 cr** Glimepiride and combinations market
Glimisave MV	rank 2	in Glimepiride + Voglibose + Metformin
Cyblex	**rank 5**	in the ≈**700 cr** Gliclazide and combinations market
Cyblex MV	rank 1	in Gliclazide + Voglibose + Metformin

DPP4 Inhibitors

Zomelis	**rank 1**	among Gx & **rank 3** incl. innovator brands in the ≈**1,100 cr** Vildagliptin and combinations market
Tendia	**rank 5**	in the ≈**1,100 cr** Teneligliptin and combinations market
Zomelis® SG	Our newly launched brand in **Remogliflozin + Vildagliptin** combination	

SGLT 2 Inhibitors

Gluxit	**rank 1** among Gx brands and **rank 3** including innovator brands in the Dapagliflozin market

Source: AIOCD MAT Sep 21
Market = Covered market

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POWER BRANDS CONTINUE TO HAVE LEADING PRESENCE IN CORE THERAPIES (2/2)

High rank in **Anti-Hypertensives:** the **largest** segment **of Cardiac Care**

Eritel	**rank 5**	in the ≈**3,700 cr** Telmisartan and combinations market
Eritel CH	rank 4	in Telmisartan + Chlorthalidone market
Eritel LN	rank 2	in Telmisartan + Cilnidipine market
Olmin	**rank 5**	in the ≈**1,000 cr** Olmesartan and combinations market
Olmin Trio	rank 1	in Olmesartan + Cilnidipine + Chlorthalidone market
Olmin CH	rank 3	in Olmesartan + Chlorthalidone market
LNBLOC	**rank 2**	in the ≈**600 cr** Cilnidipine and combinations market
LNBeta	rank 1	in Nebivolol + Cilnidipine market

VMN: Specialty focus in **core molecules** leads to **high ranks**

ReNerve	**rank 2**	in the ≈**1,800 cr** Methylcobalamin and combinations market
Tayo	**rank 5**	in the ≈**1,600 cr** Cholecalciferol and combinations market
GINKOCER	**rank 1**	in the ≈**100 cr** Ginkgo Biloba + combination market with **32% market share**
ZAC-D	Maintaining significant traction post the second wave of Covid	

Source: AIOCD MAT Sep 21
Market = Covered market

ERIS BAGS PRESTIGIOUS AWARD FOR DIGITAL TRANSFORMATION

Eris Lifesciences has been chosen as

"The Innovator"

in Digital Transformation Event Conducted by

moneycontrol Network 18

Seamless transition to Digital - 3,200+ Webinars covering 46,000+ Clinicians since the start of the pandemic

Demonstrated strong resilience in the face of Covid with market-leading growth and robust financial performance

Harnessed the power of Analytics to implement functional dashboards using Azure Cloud

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ERIS CONTINUES TO EXECUTE ON GROWTH DRIVERS (1/2)

1	**Expansion of power-brands' franchise**	• Our business model of **building strong and sustainable brands** has enabled us to maintain our **growth trajectory** during the pandemic periods (Wave 1 as well as Wave 2) when MR-Doctor interactions were severely constrained • There has been a clear shift in prescriber preference towards established brands; this bodes well for us with **9 of our Top-15 mother brands** being **ranked among the Top-5** in their respective categories • We have started taking the lead in the detection and management of post-Covid early-onset Diabetes ("**unmasking of Diabetes**") through a significant ramp-up in our Patient Care Initiatives involving CGM and HbA1C camps
2	**New product pipeline**	• We have an exciting **pipeline of patent expiration** opportunities coming up in the **cardio-metabolic segment** over the next 3-4 years • We are **well-positioned** in the cardio-metabolic space to gain significant leverage from these expirations; our **successes in Zomelis and Gluxit** bear testimony in this regard • Of the **10** new product launches planned for FY22, we have launched **4** products in the first half of the year; we have more launches planned in H2 in the areas of Cardio-metabolic, Wellness and Women's Health

Source: AIOCD MAT Sep'21

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ERIS CONTINUES TO EXECUTE ON GROWTH DRIVERS (2/2)

3	**Expansion of physician coverage**	• We are working on significantly expanding our coverage of **Specialists and Consulting Physicians** over the next 5 years
4	**Therapeutic Diversification**	• We are investing in **diversification opportunities** in high-growth areas like **neurology, women's health and dermatology**
5	**In-licensing and acquisitions**	• On the back of **value-accretive deals** (e.g., Strides, Zomelis), we continue to look for **high-return inorganic opportunities** to complement our organic growth initiatives

Expect to organically deliver 15% growth in FY 22

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Q2 FY 22 AND H1 FY22 - STANDALONE INCOME STATEMENT

Standalone INR Millions	Q2 FY 22	Q2 FY 21	Q2 FY 22 yoy Gr %	H1 FY 22	H1 FY 21	H1 FY 22 yoy Gr %
Sale of Products	3,161	2,984	**5.9%**	6,164	5,545	**11.2%**
Other Operating Income	66	50	31.2%	125	104	20.7%
Revenue from Operations	**3,227**	**3,034**	**6.4%**	**6,290**	**5,649**	**11.3%**
Gross Profit	2,717	2,496	**8.8%**	5,315	4,670	**13.8%**
Gross Profit Margin	**84.2%**	**82.3%**		**84.5%**	**82.7%**	
Employee Cost	561	543	**3.2%**	1,143	1,067	**7.1%**
as % of Revenue	**17.4%**	**17.9%**		**18.2%**	**18.9%**	
Other Expenses	786	754	**4.3%**	1,576	1,403	**12.3%**
as % of Revenue	**24.4%**	**24.8%**		**25.1%**	**24.8%**	
EBITDA	1,370	1,199	**14.3%**	2,596	2,200	**18.0%**
EBITDA Margin	**42.5%**	**39.5%**		**41.3%**	**38.9%**	
Depreciation	116	92	**26.1%**	228	183	**25.1%**
Finance Cost	8	2	**300.5%**	12	4	**201.7%**
Other Income	77	24	**217.6%**	141	38	**269.1%**
PBT	1,323	1,129	**17.1%**	2,496	2,051	**21.7%**
PBT Margin	**41.0%**	**37.2%**		**39.7%**	**36.3%**	
Taxes	126	74	**69.1%**	232	125	**85.8%**
Net Profit	1,197	1,055	**13.5%**	2,264	1,926	**17.6%**
Net Profit Margin	**37.1%**	**34.8%**		**36.0%**	**34.1%**	

- Operating Revenue grew by 6.4% yoy in Q2 FY 22 and by 11.3% yoy in H1 FY 22
- Standalone gross margin = 84.5% in H1 FY 22; up from 82.7% in H1 FY 21 on the back of a favourable product mix
- Increase of 12.3% in other expenses in H1 FY22 led by a gradual normalisation of field activities
- Expansion in H1 EBIDTA margin from 38.9% to 41.3% on the back of a favourable product mix (Q2 margin expanded from 39.5% to 42.5%)
- Taxes for Q2 FY 22 are 9.5% of PBT as the Guwahati facility contributed to 81% of total revenue in Q2 FY 22; H1 effective tax rate stood at 9.3%
- Net Profit margin for Q2 FY 22 and H1 FY 22 expanded by 233 bps and 190 bps yoy respectively

Source: Unaudited Financial Statements
Standalone Sale of Products include intercompany sales from standalone entity to subsidiaries.

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Q2 FY 22 AND H1 FY22 - CONSOLIDATED INCOME STATEMENT

Consolidated INR Millions	Q2 FY 22	Q2 FY 21	Q2 FY 22 yoy Gr %	H1 FY 22	H1 FY 21	H1 FY 22 yoy Gr %
Sale of Products	3,533	3,253	**8.6%**	6,970	6,133	**13.6%**
Other Operating Income	63	47	34.0%	119	99	20.9%
Revenue from Operations	**3,597**	**3,300**	**9.0%**	**7,089**	**6,232**	**13.8%**
Gross Profit	2,933	2,662	**10.2%**	5,737	5,018	**14.3%**
Gross Profit Margin	**81.5%**	**80.7%**		**80.9%**	**80.5%**	
Employee Cost	630	600	**4.9%**	1,285	1,171	**9.7%**
as % of Revenue	**17.5%**	**18.2%**		**18.1%**	**18.8%**	
Other Expenses	905	814	**11.2%**	1,789	1,559	**14.7%**
as % of Revenue	**25.2%**	**24.7%**		**25.2%**	**25.0%**	
EBITDA	1,398	1,248	**12.1%**	2,663	2,288	**16.4%**
EBITDA Margin	**38.9%**	**37.8%**		**37.6%**	**36.7%**	
Depreciation	150	106	**41.6%**	295	209	**40.8%**
Finance Cost	11	5	**136.7%**	18	9	**115.8%**
Other Income	70	21	**235.2%**	129	34	**275.4%**
PBT	1,308	1,158	**12.9%**	2,479	2,105	**17.8%**
PBT Margin	**36.4%**	**35.1%**		**35.0%**	**33.8%**	
Taxes	124	81	**52.7%**	228	137	**66.2%**
Net Profit	1,184	1,077	**9.9%**	2,251	1,967	**14.4%**
Net Profit Margin	**32.9%**	**32.6%**		**31.7%**	**31.6%**	

Branded Formulation Sales

INR Millions	Q2 FY 22	Q2 FY 21	Q2 FY 22 yoy Gr %	H1 FY 22	H1 FY 21	H1 FY 21 yoy Gr%
Sale of Products						
Eris	3,116	2,913	**7.0%**	6,089	5,418	**12.4%**
Aprica	167	147	**13.7%**	337	270	**24.8%**
Branded Formulations	**3,283**	**3,060**	**7.3%**	**6,426**	**5,688**	**13.0%**

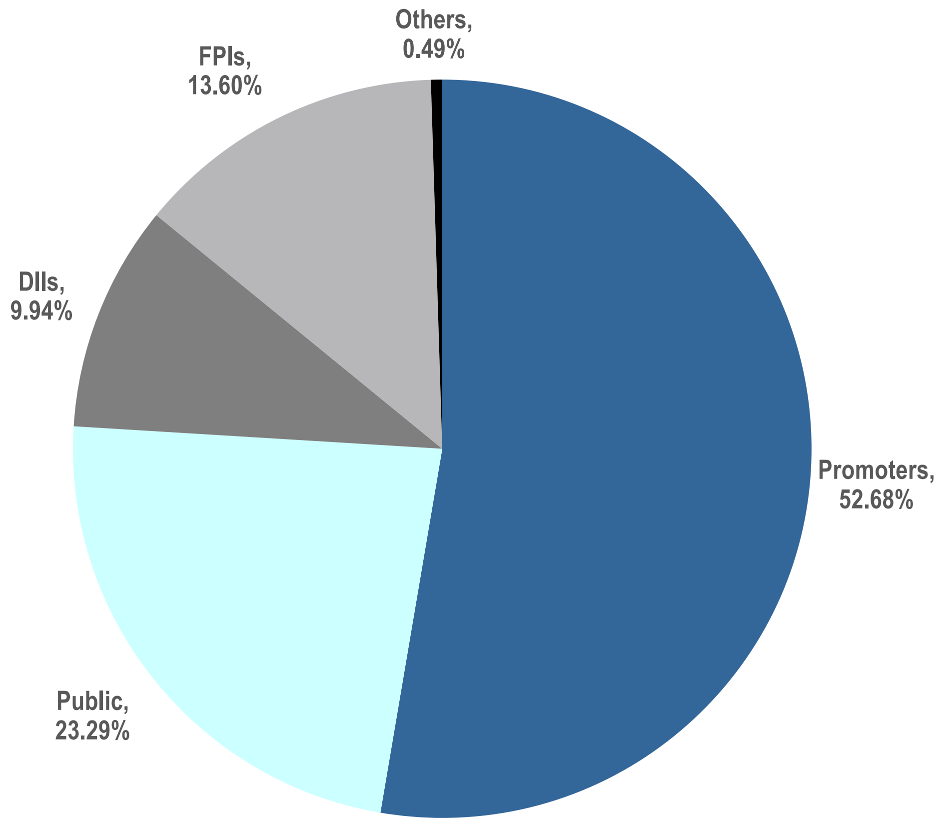
- **Operating Revenue grew by 9.0% yoy in Q2 FY 22 and by 13.8% yoy in H1 FY 22**
- **Branded Formulations products sales grew by 7.3% yoy in Q2 FY 22 and by 13% yoy in H1 FY22**
- **Gross Margin for Q2 FY22 expanded by 88 bps on the back of a favourable product mix**
- **EBIDTA margin for Q2 FY22 and H1 FY22 expanded by 107 bps and 85 bps yoy respectively**
- **Net Profit margin for Q2 FY22 and H1 FY22 expanded by 27 bps and 18 bps yoy**

Source: Unaudited Financial Statements

SHAREHOLDER PROFILE

Shareholding of Promoters and Top 15 Institutional Investors

	Name of Shareholder	As on 30-Sep-21 761*	As on 30-Jun-21 708*	As on 31-Mar-21 605*
	Promoters	**52.68%**	**52.69%**	**54.13%**
1	ChrysCapital (Emerald Investment Limited)	5.50%	5.51%	5.51%
2	UTI Mutual Fund	5.18%	5.09%	4.38%
3	Aditya Birla Sun Life Mutual Fund	1.75%	1.78%	1.88%
4	Vanguard	1.69%	1.67%	1.11%
5	Franklin Templeton Mutual Fund	1.38%	1.38%	1.38%
6	Fundsmith Emerging Equities Trust	1.09%	1.09%	1.09%
7	L and T Mutual Fund	0.90%	0.90%	0.90%
8	Kuwait Investment Authority Fund 225	0.86%	0.86%	0.87%
9	Kotak Mutual Fund	0.65%	0.61%	0.61%
10	Steinberg India Fund	0.54%	0.54%	0.44%
11	Government Pension Fund Global- Norges Bank	0.52%	0.52%	0.36%
12	Malabar Select Fund	0.45%	0.45%	0.45%
13	Tata Mutual Fund	0.38%	0.51%	0.68%
14	Ellipsis Partners LLC	0.36%	0.36%	0.36%
15	Shinsei UTI JV	0.30%	0.28%	0.24%



*Closing share price as per NSE

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SAFE HARBOR STATEMENT

This presentation contains forward-looking statements and information that involve risks, uncertainties and assumptions. Forward-looking statements are all statements that concern plans, objectives, goals, strategies, future events or performance and the underlying assumptions and statements, other than those based on historical facts, including, but not limited to, those that are identified by the use of words such as "anticipates", "believes", "estimates", "expects", "intends", "plans", "predicts", "projects" and similar expressions. Risks and uncertainties that could affect us include, without limitation:

- General economic and business conditions in the markets in which we operate;
- The ability to successfully implement our strategy, our research and development efforts, growth & expansion plans and technological changes;
- Changes in the value of the Rupee and other currency changes;
- Changes in the Indian and international interest rates;
- Allocations of funds by the Governments in the healthcare sector
- Changes in the laws and regulations that apply to our customers, suppliers, and the pharmaceutical industry;
- Increasing competition in and the conditions of our customers, suppliers and the pharmaceutical industry; and
- Changes in the political conditions in India and in other global economies.

Should one or more of such risks and uncertainties materialize, or should any underlying assumption prove incorrect, actual outcomes may vary materially from those indicated in the applicable forward-looking statements.

Any forward-looking statement or information contained in this presentation speaks only as of the date of the statement. We are not required to update any such statement or information to either reflect events or circumstances that occur after the date the statement or information is made or to account for unanticipated events, unless it is required by Law.

THANK YOU

KRUTI RAVAL

INVESTOR RELATIONS
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