



EY Entrepreneur of the year-2013



FROST & SULLIVAN Best Practices-2013



Business today/YES bank Excellence Awards-2013



Date: 07 August 2023

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: OUTCOME OF THE BOARD MEETING HELD TODAY, i.e., AUGUST 07, 2023

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, in their meeting held today, i.e., August 07, 2023, inter alia, duly approved/took on record the following:

- The limited reviewed unaudited Standalone & Consolidated Financial Results for the quarter ended June 30, 2023;
- Convening of 17th Annual General Meeting of the Members of the Company on Monday, September 25, 2023.

Please find enclosed limited reviewed standalone and consolidated unaudited financial results for the quarter ended June 30, 2023

The meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 12:50 P.M.

This is for your information and record.

Thanking You,

For Eris Lifesciences Limited

Milind Talegaonkar
Company Secretary & Compliance Officer
ICSI Mem. No.: A26493

Registered & Corporate Office:

Shivarth Ambit, Plot No. 142/2, Ramdas Road, Off SBR, Near Swati Bungalows, Bodakdev, Ahmedabad – 380054
Phone: +91-79-69661000/1001 • Email: eris@erislifesciences.com • Web Site: www.eris.co.in • CIN: L24232GJ2007PLC049867

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
ERIS LIFESCIENCES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **ERIS LIFESCIENCES LIMITED** ("the Company"), for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

H. S. Sutaria ..

Hardik Sutaria
(Partner)
(Membership No. 116642)
(UDIN: 23116642BGWGDZ6612)

Place: Ahmedabad
Date: August 07, 2023





STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Particulars	[₹ in Million except per share data]			
	For Quarter Ended			For Year Ended
	June 30, 2023 (Unaudited)	March 31, 2023 (refer note 3)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
Revenue from Operations				
Sale of products	4,042.86	3,083.55	3,220.23	13,071.20
Other operating income	70.01	62.29	67.37	236.05
Total Revenue from Operations	4,112.87	3,145.84	3,287.60	13,307.25
Other Income	40.26	42.60	33.72	172.64
Total Income	4,153.13	3,188.44	3,321.32	13,479.89
Expenses				
Cost of materials consumed	261.67	250.73	305.98	1,141.27
Purchase of stock-in-trade	721.80	296.83	236.57	1,137.56
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(252.47)	(60.61)	49.95	85.01
Employee benefits expense	903.62	606.31	609.58	2,525.20
Finance Costs	68.42	29.56	72.26	208.10
Depreciation and amortisation expense	201.63	172.84	149.72	646.57
Other expenses	923.24	937.68	823.65	3,367.07
Total Expenses	2,827.91	2,233.34	2,247.71	9,110.78
Profit before Tax	1,325.22	955.10	1,073.61	4,369.11
Tax Expense				
Current Tax	217.36	170.05	193.94	764.96
Deferred Tax	0.44	(93.36)	(76.24)	(375.93)
Total Tax Expense	217.80	76.69	117.70	389.03
Net Profit for the period / year	1,107.42	878.41	955.91	3,980.08
Other Comprehensive Income	0.65	5.39	(2.60)	(1.49)
Items that will not be reclassified to profit or loss	1.00	8.28	(4.00)	(2.29)
Income tax relating to items that will not be reclassified to profit or loss	(0.35)	(2.89)	1.40	0.80
Total Comprehensive Income	1,108.07	883.80	953.31	3,978.59
Paid Up Equity Share Capital (Face Value of ₹ 1 each)	135.99	135.99	135.97	135.99
Other Equity				22,082.85
Earnings Per Share (of ₹ 1 each) (not annualised) :				
Basic	8.14	6.46	7.03	29.27
Diluted	8.13	6.43	7.03	29.23

See accompanying notes to the standalone financial results



Registered & Corporate Office:

Swarth Ambit, Plot No. 142/2, Ramdas Road, Off SBR, Near Swati Bungalows, Bodakdev, Ahmedabad – 380054
Phone: +91-79-69661000/1001 • Email: eris@erislifesciences.com • Web Site: www.eris.co.in • CIN: L24232GJ2007PLC049867

Notes to financial results

- 1 The above statement of financial results ("the Statement") of the Company has been recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 07, 2023.
- 2 The Company is primarily engaged in one business segment namely - "Pharmaceuticals" - as determined by the chief operating decision maker in accordance with Ind AS 108 - "Operating Segment".
- 3 The figures for the quarter ended March 31, 2023 as reported in these financial results are the balancing figures between the Audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the previous financial year which was subject to limited review.
- 4 During the quarter ended June 30, 2023, 1,054 ordinary shares of ₹ 1 each were issued and allotted under the Company's Employee Stock Option Scheme 2021. Consequently, the issued and paid-up Share Capital of the Company as on June 30, 2023 stands increased to ₹ 135.99 million.
- 5 During the current quarter, Eris Lifesciences Limited (ELL) has operationally integrated the domestic formulations business of its subsidiary Eris Oaknet Healthcare Private Limited (EOHPL) vide a subsisting Royalty based Trademark License agreement which confers upon ELL the rights to use the trademarks owned by EOHPL. Owing to the development, the standalone results of the Company for the current quarter become non-comparable with those of immediately preceding quarter ended March 31, 2023 and also with the corresponding quarter ended June 30, 2022 of the previous year.
- 6 Subsequent to the current quarter, pursuant to a Deed of assignment of Trademark entered into between Eris Oaknet Healthcare Private Limited (EOHPL) and Eris Lifesciences Limited (ELL), ELL has acquired all the rights, title and interest to the certain trademarks owned by the EOHPL, for a consideration of ₹ 3,396.80 million, being the Net book value of the said trademarks on the date of the transfer.
- 7 The Parliament of India has approved the Code on Social Security, 2020 ("the Code") which, inter alia, deals with employee benefits during employment and post employment. The Code has been published in the Gazette of India. The effective date of the Code is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. In view of this, the impact of the change, if any, will be assessed and recognised post notification of the relevant provisions.



For Eris Lifesciences Limited,

Amit Bakshi
Chairman and Managing Director
DIN : 01250925

Place: Ahmedabad
Date: August 07, 2023



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

ERIS LIFESCIENCES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **ERIS LIFESCIENCES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended 30 June 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i. Eris Lifesciences Limited (Parent)
 - ii. Aprica Healthcare Limited (Subsidiary)
 - iii. Eris M.J. Biopharm Private Limited (Subsidiary)
 - iv. Eris Healthcare Private Limited (Subsidiary)
 - v. Eris Pharmaceuticals Private Limited (Subsidiary)
 - vi. Eris Therapeutics Limited (Subsidiary)
 - vii. Eris Oaknet Healthcare Private Limited (Subsidiary) - (Formerly known as Oaknet Healthcare Private Limited)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of 5 subsidiaries included in the consolidated unaudited financial results, whose interim financial results, reflect total revenues of Rs. 703.53 Million for the quarter ended June 30, 2023, total net profit after tax of Rs. 48.93 Million for the quarter ended June 30, 2023 and total comprehensive profit of Rs. 49.06 Million for the quarter ended June 30, 2023, as considered in the Statement. These interim financial results have been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

H. S. Sutaria

Hardik Sutaria
(Partner)
(Membership No. 116642)
(UDIN: 23116642BGWGGEA4390)

Place: Ahmedabad
Date: August 07, 2023





STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Particulars	[₹. in Million except per share data]			
	For Quarter Ended			For Year Ended
	June 30, 2023 (Unaudited)	March 31, 2023 (refer note 3)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
Revenue from Operations				
Sale of products	4,600.29	3,965.92	3,920.52	16,618.16
Other operating income	65.93	62.06	65.31	233.33
Total Revenue from Operations	4,666.22	4,027.98	3,985.83	16,851.49
Other Income	9.89	10.04	27.38	111.53
Total Income	4,676.11	4,038.02	4,013.21	16,963.02
Expenses				
Cost of materials consumed	395.63	325.42	346.00	1,421.99
Purchase of stock-in-trade	391.98	544.99	422.89	2,063.33
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.66)	(142.84)	82.02	38.18
Employee benefits expense	1,041.34	858.08	781.77	3,461.57
Finance Costs	173.56	88.67	72.29	261.68
Depreciation and amortisation expense	408.94	351.30	234.43	1,170.88
Other expenses	1,143.48	1,253.39	1,061.10	4,498.96
Total Expenses	3,551.27	3,279.01	3,000.50	12,916.59
Profit before Tax	1,124.84	759.01	1,012.71	4,046.43
Tax Expense				
Current Tax	217.35	170.04	202.63	746.59
Deferred Tax	(29.00)	(25.81)	(120.67)	(441.76)
Total Tax Expense	188.35	144.23	81.96	304.83
Net Profit for the period / year	936.49	614.78	930.75	3,741.60
Attributable to :				
- Owners of the Company	948.55	654.18	945.77	3,821.58
- Non controlling interest	(12.06)	(39.40)	(15.02)	(79.98)
Other Comprehensive Income	0.78	10.82	(3.32)	0.59
Items that will not be reclassified to profit or loss	1.16	13.87	(4.72)	(0.05)
Income tax relating to items that will not be reclassified to profit or loss	(0.38)	(3.05)	1.40	0.64
Total Comprehensive Income	937.27	625.60	927.43	3,742.19
Attributable to :				
- Owners of the Company	949.33	665.00	942.45	3,822.17
- Non controlling interest	(12.06)	(39.40)	(15.02)	(79.98)
Paid Up Equity Share Capital (Face Value of ₹ 1 each)	135.99	135.99	135.97	135.99
Other Equity				21,823.89
Earnings Per Share (of ₹ 1 each) (not annualised) :				
Basic	6.97	4.81	6.96	28.10
Diluted	6.97	4.79	6.95	28.07

See accompanying notes to the consolidated financial results

Registered & Corporate Office:

Shivarth Ambit, Plot No. 142/2, Ramdas Road, Off SBR, Near Swati Bungalows, Bodakdev, Ahmedabad – 380054

Phone: +91-79-69661000/1001 * Email: eris@erislifesciences.com * Web Site: www.eris.co.in * CIN: L24232GJ2007PLC049867



Notes to financial results

- 1 The above statement of financial results ("the Statement") of the Group has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 07, 2023.
- 2 The Group is primarily engaged in one business segment namely - "Pharmaceuticals" - as determined by the chief operating decision maker in accordance with Ind AS 108 - "Operating Segment".
- 3 The figures for the quarter ended March 31, 2023 as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the previous financial year which was subject to limited review.
- 4 During the quarter ended June 30, 2023, 1,054 ordinary shares of ₹ 1 each were issued and allotted under the Parent Company's Employee Stock Option Scheme 2021. Consequently, the issued and paid-up Share Capital of the Parent Company as on June 30, 2023 stands increased to ₹ 135.99 million.
- 5 During the current quarter, Parent Company Eris Lifesciences Limited (ELL) has operationally integrated the domestic formulations business of its subsidiary Eris Oaknet Healthcare Private Limited (EOHPL) vide a subsisting Royalty based Trademark License agreement which confers upon ELL the rights to use the trademarks owned by EOHPL. This transaction does not have impact on the Consolidated financial results of the Company.
- 6 The Parliament of India has approved the Code on Social Security, 2020 ("the Code") which, inter alia, deals with employee benefits during employment and post employment. The Code has been published in the Gazette of India. The effective date of the Code is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. In view of this, the impact of the change, if any, will be assessed and recognised post notification of the relevant provisions.



For Eris Lifesciences Limited,

Place: Ahmedabad
Date: August 07, 2023

Amit Bakshi
Chairman and Managing Director
DIN : 01250925

