



EY Entrepreneur of the year-2013



FROST & SULLIVAN Best Practices-2013



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Date: 13 February 2024

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., FEBRUARY 13, 2024

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we hereby inform you that the Board of Directors of the Company, in their meeting held today, i.e., February 13, 2024, inter alia, duly approved/took on record the following:

- The limited reviewed unaudited Standalone & Consolidated Financial Results for the quarter and nine months ended December 31, 2023;
- Execution of Share Purchase and Shareholders' Agreement for acquisition of 51% equity stake in Swiss Parenterals Limited.
- Issuance of 43,750 8% Secured Redeemable Non-Convertible Debentures having face value of Rs. 1,00,000/- (Rupees One lakh) against the Equity Shares of Swiss Parenterals Limited on Private Placement Basis.

Please find enclosed limited reviewed standalone and consolidated unaudited financial results for the quarter and nine months ended December 31, 2023.

In accordance with the requirement of SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, details attached herein may be taken on record.

The meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 03:20 P.M.

This is for your information and record.

Thanking You,

For Eris Lifesciences Limited

Milind Talegaonkar
Company Secretary & Compliance Officer
Membership No: A26493

Encl: As above

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



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Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring:

Acquisition (including agreement to acquire):		
a)	Name of the target entity, details in brief such as size, turnover etc.	Swiss Parenterals Limited <i>(as per clause j below)</i>
b)	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length";	No. However, the promoters shall also acquire the following equity holding in the Target in addition to the Company: Mr. Amit Indubhushan Bakshi: ~4.75% Mr. Inderjeet Singh Negi: ~4.75% Mr. Kaushal Kamlesh Shah: ~4.75% Mr. Rajendra Rambhai Patel: ~4.75% For more details, refer the investor presentation to be separately uploaded later in the day.
c)	industry to which the entity being acquired belongs;	Pharmaceuticals
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Augments the capability of Eris in the sterile injectables segment
e)	Brief details of any governmental or regulatory approvals required for the acquisition	None
f)	Indicative time period for completion of the acquisition	March 31, 2024
g)	nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration as well as issuance of 43,750 8% Secured Redeemable Non-Convertible Debentures
h)	cost of acquisition or the price at which the shares are acquired	INR 637.50 crores
i)	Percentage of shareholding / control acquired and/or number of shares acquired;	51% Shareholding

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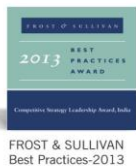
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j)	<p>brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p>	<p><u>Product Line:</u> Parenterals</p> <p><u>Date of Incorporation:</u> February 04, 1997.</p> <p><u>History of last 3 years Turnover (Group Level) Rs. Cr.:</u></p> <table border="1" data-bbox="863 517 1501 636"> <tr> <td>FY 2022-23</td> <td>280.30</td> </tr> <tr> <td>FY 2021-22</td> <td>307.70</td> </tr> <tr> <td>FY 2020-21</td> <td>229.53</td> </tr> </table> <p><u>Country in which the acquired entity has presence:</u> ~80+ countries</p>	FY 2022-23	280.30	FY 2021-22	307.70	FY 2020-21	229.53
FY 2022-23	280.30							
FY 2021-22	307.70							
FY 2020-21	229.53							

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Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.

Issuance of securities:		
a)	type of securities proposed to be issued:	8% Secured Redeemable Non-Convertible Debentures
b)	type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Private Placement to the Shareholders' of Swiss Parenterals Limited
c)	total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	43,750 (Forty Three Thousand Seven Hundred and Fifty) 8% Secured Redeemable Non-Convertible Debentures ("NCDs") having face value of Rs. 1,00,000/- (Rupees One Lakh Only) aggregating to Rs. 437,50,00,000/- (Rupees Four Hundred Thirty Seven Crores and Fifty Lakhs Only)
d)	In case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s):	
i.	size of the issue	Rs. 437,50,00,000/- (Rupees Four Hundred Thirty Seven Crores and Fifty Lakhs Only)
ii.	Whether proposed to be listed? If yes, name of the stock exchange(s)	No
iii.	tenure of the instrument - date of allotment and date of maturity	The tenure of the NCDs will be 12 months and 7 days from the date of allotment.
iv.	coupon/interest offered, schedule of payment of coupon/interest and principal;	8% p.a. payable on maturity
v.	charge/security, if any, created over the assets;	The 40% equity shares of Swiss Parenterals Limited will be pledged as a security against the issue of NCDs.
vi.	special right/interest/privileges attached to the instrument and changes thereof;	NA
vii.	delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;	NA

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viii.	details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	NA
ix.	details of redemption of debentures;	The NCDs shall be redeemed at the face value after the expiry of the tenure.

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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 Standalone Unaudited Financial Results of **ERIS LIFESCIENCES LIMITED** ("the Company"), for the quarter and nine months ended December 31, 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.

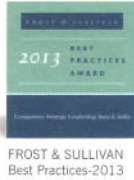
For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Hardik Sutaria
(Partner)
(Membership No. 116642)
(UDIN: 24116642BKDLBC7152)

Place: Ahmedabad
Date: February 13, 2024





STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

Particulars	[₹ in Million except per share data]					
	For Quarter Ended			For Nine Months Ended		For Year Ended
	December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)
Revenue from Operations						
Sale of products	3,159.60	4,022.57	3,267.59	11,225.03	9,987.65	13,071.20
Other operating income	84.54	74.52	52.53	229.07	173.76	236.05
Total Revenue from Operations	3,244.14	4,097.09	3,320.12	11,454.10	10,161.41	13,307.25
Other Income	34.33	69.75	34.79	144.34	130.04	172.64
Total Income	3,278.47	4,166.84	3,354.91	11,598.44	10,291.45	13,479.89
Expenses						
Cost of materials consumed	237.47	286.40	255.47	785.54	890.54	1,141.27
Purchase of stock-in-trade	362.43	514.31	205.79	1,598.54	840.73	1,137.56
Changes in inventories of finished goods, work-in-progress and stock-in-trade	46.48	(29.54)	119.32	(235.53)	145.62	85.01
Employee benefits expense	806.89	810.97	617.52	2,521.48	1,918.89	2,525.20
Finance Costs	151.41	65.45	31.42	285.28	178.54	208.10
Depreciation and amortisation expense	280.83	250.01	164.97	732.47	473.73	646.57
Other expenses	1,046.53	1,070.04	858.13	3,039.81	2,429.39	3,367.07
Total Expenses	2,932.04	2,967.64	2,252.62	8,727.59	6,877.44	9,110.78
Profit before Tax	346.43	1,199.20	1,102.29	2,870.85	3,414.01	4,369.11
Tax Expense						
Current Tax	58.32	218.39	192.27	494.07	594.91	764.96
Deferred Tax	(28.44)	(197.26)	(83.77)	(225.26)	(282.57)	(375.93)
Total Tax Expense	29.88	21.13	108.50	268.81	312.34	389.03
Net Profit for the period / year	316.55	1,178.07	993.79	2,602.04	3,101.67	3,980.08
Other Comprehensive Income	(1.51)	(20.16)	(2.28)	(21.02)	(6.88)	(1.49)
Items that will not be reclassified to profit or loss	(2.00)	(31.32)	(3.50)	(32.32)	(10.57)	(2.29)
Income tax relating to items that will not be reclassified to profit or loss	0.49	11.16	1.22	11.30	3.69	0.80
Total Comprehensive Income	315.04	1,157.91	991.51	2,581.02	3,094.79	3,978.59
Paid Up Equity Share Capital (Face Value of ₹ 1 each)	136.03	136.02	135.99	136.03	135.99	135.99
Other Equity						22,082.85
Earnings Per Share (of ₹ 1 each) (not annualised) :						
Basic	2.33	8.66	7.31	19.13	22.81	29.27
Diluted	2.33	8.65	7.31	19.11	22.80	29.23

See accompanying notes to the standalone financial results



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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 February 13, 2024.
- 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 During the quarter ended December 31, 2023, 5,032 ordinary shares of ₹ 1 each were issued and allotted under the Company's Employee Stock Option Scheme 2021 and Company's Employee Stock Option Plan 2017. Consequently, the issued and paid-up Share Capital of the Company as on December 31, 2023 stands increased to ₹ 136.03 million.
- 4 During the quarter 1, 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. Further, during the quarter 2, 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. Owing to the above, the standalone results of the Company for the current quarter and nine months, become non-comparable with those of corresponding quarter and nine months ended December 31, 2022 of the previous year.
- 5 During the current quarter, the Company has completed acquisition of the Branded Formulations India business units of Nephrology and Dermatology from Biocon Biologics Limited for a consideration of ₹ 3,660.00 million on a slump sale basis. The acquisition was completed on November 9, 2023. The Company is in the process of making final determination of fair values of identified assets and liabilities for the purpose of Purchase price allocation. Pending this, the business combination has been accounted based on provisional fair valuation report. The results of the current quarter ended December 31, 2023 are not comparable with those of corresponding periods included in the aforesaid statement due to said acquisition.
- 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,



Amit Bakshi
Chairman and Managing Director
DIN : 01250925

Place: Ahmedabad
Date: February 13, 2024



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 Consolidated Unaudited 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 and nine months ended December 31, 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 auditor 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. 1,677.92 million and Rs. 3,377.18 million for the quarter and nine months ended December 31, 2023, respectively, total net profit after tax of Rs. 665.67 million and Rs. 918.71 million for the quarter and nine months ended December 31, 2023, and total comprehensive profit of Rs. 663.89 million and Rs. 913.34 million for the quarter and nine months ended December 31, 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: 24116642BKDLBD4301)

Place: Ahmedabad
Date: February 13, 2024





STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

Particulars	[₹ in Million except per share data]					
	For Quarter Ended			For Nine Months Ended		For Year Ended
	December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)
Revenue from Operations						
Sale of products	4,834.81	5,005.20	4,178.40	14,440.30	12,652.24	16,618.16
Other operating income	28.16	47.79	54.18	141.88	171.27	233.33
Total Revenue from Operations	4,862.97	5,052.99	4,232.58	14,582.18	12,823.51	16,851.49
Other Income	41.97	34.81	22.37	86.67	101.49	111.53
Total Income	4,904.94	5,087.80	4,254.95	14,668.85	12,925.00	16,963.02
Expenses						
Cost of materials consumed	389.07	481.66	333.41	1,266.36	1,096.57	1,421.99
Purchase of stock-in-trade	500.31	537.72	452.35	1,430.01	1,518.34	2,063.33
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.69)	(73.41)	102.06	(77.76)	181.02	38.18
Employee benefits expense	986.75	985.31	870.02	3,013.40	2,603.49	3,461.57
Finance Costs	181.18	162.95	30.02	517.69	173.01	261.68
Depreciation and amortisation expense	457.16	420.94	298.97	1,287.04	819.58	1,170.88
Other expenses	1,232.44	1,310.27	1,102.73	3,686.19	3,245.57	4,498.96
Total Expenses	3,746.22	3,825.44	3,189.56	11,122.93	9,637.58	12,916.59
Profit before Tax	1,158.72	1,262.36	1,065.39	3,545.92	3,287.42	4,046.43
Tax Expense						
Current Tax	193.82	253.76	156.74	664.93	576.55	746.59
Deferred Tax	(49.70)	(214.52)	(93.66)	(293.22)	(415.95)	(441.76)
Total Tax Expense	144.12	39.24	63.08	371.71	160.60	304.83
Net Profit for the period / year	1,014.60	1,223.12	1,002.31	3,174.21	3,126.82	3,741.60
Attributable to :						
- Owners of the Company	1,027.36	1,234.30	1,018.59	3,210.21	3,167.40	3,821.58
- Non controlling interest	(12.76)	(11.18)	(16.28)	(36.00)	(40.58)	(79.98)
Other Comprehensive Income	(3.29)	(23.88)	(3.60)	(26.39)	(10.23)	0.59
Items that will not be reclassified to profit or loss	(4.07)	(35.62)	(4.82)	(38.53)	(13.92)	(0.05)
Income tax relating to items that will not be reclassified to profit or loss	0.78	11.74	1.22	12.14	3.69	0.64
Total Comprehensive Income	1,011.31	1,199.24	998.71	3,147.82	3,116.59	3,742.19
Attributable to :						
- Owners of the Company	1,024.07	1,210.42	1,014.99	3,183.82	3,157.17	3,822.17
- Non controlling interest	(12.76)	(11.18)	(16.28)	(36.00)	(40.58)	(79.98)
Paid Up Equity Share Capital (Face Value of ₹ 1 each)	136.03	136.02	135.99	136.03	135.99	135.99
Other Equity						21,823.89
Earnings Per Share (of ₹ 1 each) (not annualised) :						
Basic	7.55	9.08	7.49	23.60	23.29	28.10
Diluted	7.54	9.06	7.49	23.57	23.28	28.07

See accompanying notes to the consolidated financial results



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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 February 13, 2024.
- 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 During the quarter ended December 31, 2023, 5,032 ordinary shares of ₹ 1 each were issued and allotted under the Parent Company's Employee Stock Option Scheme 2021 and Parent Company's Employee Stock Option Plan 2017. Consequently, the issued and paid-up Share Capital of the Parent Company as on December 31, 2023 stands increased to ₹ 136.03 million.
- 4 During the quarter 1, 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. Further, during quarter 2, pursuant to a Deed of assignment of Trademark entered into between EOHPL and Parent Company (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.
The above transactions do not have an impact on the Consolidated financial results of the Parent Company.
- 5 During the current quarter, the Parent Company has completed acquisition of the Branded Formulations India business units of Nephrology and Dermatology from Biocon Biologics Limited for a consideration of ₹ 3,660.00 million on a slump sale basis. The acquisition was completed on November 9, 2023. The Parent Company is in the process of making final determination of fair values of identified assets and liabilities for the purpose of Purchase price allocation. Pending this, the business combination has been accounted based on provisional fair valuation report. The results of the current quarter ended December 31, 2023 are not comparable with those of corresponding periods included in the aforesaid statement due to said acquisition.
- 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,



Amit Bakshi
Chairman and Managing Director
DIN : 01250925

Place: Ahmedabad
Date: February 13, 2024

