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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: OUTCOME OF THE BOARD MEETING HELD TODAY, i.e. OCTOBER 29, 2021

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today i.e. October 29, 2021 duly approved and took on record the limited reviewed Unaudited Standalone Financial Results and the limited reviewed Unaudited Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2021.

Please find enclosed standalone and consolidated unaudited financial results for the quarter and half year ended 30th September, 2021.

The meeting of the Board of Directors commenced at 11:00 AM and concluded at 12:55 PM.

This is for your information and record.

Thanking You,

For Eris Lifesciences Limited

Milind Talegaonkar
Company Secretary & Compliance Officer

Encl: a/a

Registered & Corporate Office:

8th Floor, Commerce House - IV, Prahlad Nagar, Ahmedabad - 380 015, Gujarat, India

Phone: +91 - 79 - 30451111 / 30179400 - 03 • Fax: +91 - 79 - 30179404 / 30451001 • Email: eris@erislifesciences.com • Web Site: www.eris.co.in

CIN: L24232GJ2007PLC049867

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 Half year ended 30 September 2021 ("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) – (Formerly known as UTH Healthcare Limited)
 - iii. Kinedex Healthcare Private Limited (Subsidiary)
 - iv. Eris Healthcare Private Limited (Subsidiary)
 - v. Eris Pharmaceuticals Private Limited (Subsidiary)
 - vi. Eris Therapeutics Limited (Subsidiary)



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 information / financial results of all 5 subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results, before giving effect to the Consolidation adjustments, reflect total assets of Rs. 1,440.94 Millions as at September 30, 2021 and total revenues of Rs. 508.24 Millions and Rs. 989.39 Millions for the quarter and Half year ended September 30, 2021 respectively, total net profit after tax of Rs. 19.38 Millions and Rs. 34.47 Millions for the quarter and Half year ended September 30, 2021 respectively and total comprehensive income of Rs. 18.75 Millions and Rs. 33.32 Millions for the quarter and Half year ended September 30, 2021 respectively and net cash outflows of Rs. 25.90 Millions for the Half year ended September 30, 2021, as considered in the Statement. These interim financial information / financial results have been reviewed by other auditors 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 auditors and the procedures performed by us as stated in paragraph 3 above.

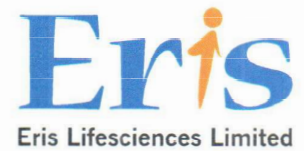
Our conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

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



Manoj H. Dama
Partner
(Membership No. 107723)
(UDIN: 21107723AAAAOC8903)

Place: Mumbai
Date: 29 October 2021



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

Particulars	[₹. in Million except per share data]					
	For Quarter Ended			For Half Year Ended		For Year Ended
	September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
Revenue from Operations						
Sale of products	3,533.37	3,436.56	3,252.67	6,969.93	6,133.49	11,926.44
Other operating income	63.33	56.14	47.25	119.47	98.85	192.19
Total Revenue from Operations	3,596.70	3,492.70	3,299.92	7,089.40	6,232.34	12,118.63
Other Income	69.87	58.65	20.84	128.52	34.23	87.08
Total Income	3,666.57	3,551.35	3,320.76	7,217.92	6,266.57	12,205.71
Expenses						
Cost of materials consumed	300.34	243.19	293.84	543.53	551.93	994.26
Purchase of stock-in-trade	257.24	455.27	366.28	712.51	886.39	1,770.14
Changes in inventories of finished goods, work-in-progress and stock-in-trade	106.42	(9.80)	(21.83)	96.62	(224.19)	(381.74)
Employee benefits expense	629.56	655.16	599.99	1,284.72	1,170.96	2,293.04
Finance Costs	10.66	7.79	4.52	18.45	8.57	18.02
Depreciation and amortisation expense	149.59	145.05	105.61	294.64	209.23	429.85
Other expenses	904.92	883.72	813.99	1,788.64	1,558.95	3,137.17
Total Expenses	2,358.73	2,380.38	2,162.40	4,739.11	4,161.84	8,260.74
Profit before Tax	1,307.84	1,170.97	1,158.36	2,478.81	2,104.73	3,944.97
Tax Expense						
Current Tax	296.81	208.24	207.28	505.05	378.49	694.02
Deferred Tax	(172.90)	(103.86)	(126.12)	(276.76)	(241.14)	(300.40)
Total Tax Expense	123.91	104.38	81.16	228.29	137.35	393.62
Net Profit for the period / year	1,183.93	1,066.59	1,077.20	2,250.52	1,967.38	3,551.35
Attributable to :						
- Owners of the Company	1,183.93	1,066.59	1,077.20	2,250.52	1,967.38	3,551.35
- Non controlling interest	-	-	-	-	-	-
Other Comprehensive Income	(8.89)	(2.47)	(12.08)	(11.36)	(13.50)	(14.89)
Items that will not be reclassified to profit or loss	(13.57)	(3.70)	(18.55)	(17.27)	(20.71)	(22.47)
Income tax relating to items that will not be reclassified to profit or loss	4.68	1.23	6.47	5.91	7.21	7.58
Total Comprehensive Income	1,175.04	1,064.12	1,065.12	2,239.16	1,953.88	3,536.46
Attributable to :						
- Owners of the Company	1,175.04	1,064.12	1,065.12	2,239.16	1,953.88	3,536.46
- Non controlling interest	-	-	-	-	-	-
Paid Up Equity Share Capital (Face Value of ₹ 1 each)	135.91	135.78	135.78	135.91	135.78	135.78
Other Equity						15,628.43
Earnings Per Share (of ₹ 1 each) (not annualised) :						
Basic	8.71	7.86	7.93	16.57	14.49	26.16
Diluted	8.71	7.85	7.93	16.56	14.48	26.14

See accompanying notes to the consolidated financial results

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CIN: L24232GJ2007PLC049867

Notes to the financial result

1. Statement of Consolidated Assets and Liabilities

(₹ in Million)

Particulars	As at	
	September 30, 2021 (Unaudited)	March 31, 2021 (Audited)
I. ASSETS :		
(1) Non-current assets		
(a) Property, Plant and Equipment	883.72	749.95
(b) Right-of-use asset	494.81	28.83
(c) Capital work-in-progress	25.77	-
(d) Goodwill	934.74	934.74
(e) Other intangible assets	6,668.18	6,825.21
(f) Intangible assets under development	23.56	15.55
(g) Financial assets		
Investments	3,398.46	2,436.45
Loans	47.55	49.49
Other financial asset	453.31	450.91
(h) Income tax assets (net)	42.74	38.34
(i) Deferred tax assets (net)	2,271.72	2,006.32
(j) Other non-current assets	48.95	141.55
Total Non-current assets	15,293.51	13,677.34
(2) Current assets		
(a) Inventories	1,031.42	944.66
(b) Financial assets		
Investments	291.44	503.99
Trade receivables	1,602.12	1,404.88
Cash and cash equivalents	426.71	369.15
Other bank balances	14.22	13.61
Loans	67.48	33.36
Other financial assets	754.89	478.31
(c) Other current assets	1,035.65	922.50
Total Current assets	5,223.93	4,670.46
TOTAL- ASSETS	20,517.44	18,347.80
II. EQUITY AND LIABILITIES :		
(1) Equity		
(a) Share capital	135.91	135.78
(b) Other Equity	17,119.83	15,628.43
Equity attributable to the owners of the Company	17,255.74	15,764.21
Non-controlling Interest	0.02	0.02
Total Equity	17,255.76	15,764.23
(2) Non-current liabilities		
(a) Financial Liabilities		
Lease Liabilities	399.73	44.47
Other financial liabilities	34.56	36.19
(b) Long-term provisions	338.05	313.30
(c) Other non-current liabilities	24.65	24.92
(d) Deferred tax liabilities (net)	478.15	495.38
Total Non-current liabilities	1,275.14	914.26
(3) Current liabilities		
(a) Financial Liabilities		
Trade payables		
A) Due to Micro and Small Enterprises	205.70	72.75
B) Due to other than Micro and Small Enterprises	962.12	953.41
Lease Liabilities	43.59	23.20
Other financial liabilities	28.76	98.51
Short term borrowings	0.10	0.10
(b) Short-term provisions	339.81	274.87
(c) Other current liabilities	213.63	168.96
(d) Income tax liabilities (net)	192.83	77.51
Total Current liabilities	1,986.54	1,669.31
Total Liabilities	3,261.68	2,583.57
TOTAL- EQUITY AND LIABILITIES	20,517.44	18,347.80

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2. Statement of Consolidated Cash Flows for the Half Year ended September 30, 2021		
		(₹ in million)
Particulars	For the Half Year Ended September 30, 2021 (Unaudited)	For the Half Year Ended September 30, 2020 (Unaudited)
A. Cash flow from operating activities		
Profit before tax	2,478.81	2,104.73
Adjustments for :		
Depreciation and amortisation expense	294.64	209.23
Finance costs	18.45	8.57
Interest income	(30.86)	(5.53)
Net gain on sale of investments carried at fair value through profit or loss	(15.65)	(12.79)
Net gain on investments carried at fair value through profit or loss	(76.56)	(8.90)
Provision for doubtful debt / other financial assets	-	5.00
Deferred capital subsidy	(2.62)	(5.68)
Gain From Termination Of Lease Ind AS 116	(1.05)	(0.98)
Share based payment expense	11.21	9.06
Operating profit before working capital changes	2,676.37	2,302.71
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	(197.25)	(382.06)
Inventories	(86.76)	(207.91)
Other asset	(130.14)	(88.36)
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payables	141.66	(6.24)
Financial Liabilities	(76.15)	27.16
Provisions	72.42	38.15
Other liabilities	47.01	15.84
Cash generated from operations	2,447.17	1,699.29
Net income tax paid	(394.10)	(320.19)
Net cash flow from operating activities (A)	2,053.06	1,379.10
B. Cash flow from investing activities		
Purchase of property, plant and equipment (including intangible assets)	(180.04)	(68.29)
Investments in mutual funds and fixed deposit	(1,450.59)	(1,075.00)
Proceeds from redemption of mutual funds	532.90	423.40
Loan to Others given	(32.18)	(30.48)
Bank balances not considered as cash and cash equivalents-Placed	(0.61)	(0.01)
Interest income	8.41	4.38
Net cash flow used in investing activities (B)	(1,122.11)	(746.00)
C. Cash flow from financing activities		
Proceeds of borrowings	-	1.50
Finance costs	(18.48)	(8.33)
Dividend and dividend distribution tax paid	(816.54)	(746.79)
Lease payment	(96.07)	(40.41)
Shares issued on exercise of employees stock options	57.70	-
Net cash used in financing activities (C)	(873.39)	(794.03)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	57.56	(160.93)
Cash and cash equivalents at the beginning of the period	369.15	673.07
Cash and cash equivalents at end of the period	426.71	512.14

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Notes to financial results

- 3 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 October 29, 2021.
- 4 During the quarter ended June 30, 2021, the Management has reassessed the useful life of brands after taking into consideration prevalent industry practices. Based on the said reassessment, useful life of Brands in Intangible assets has been revised to 20 years from 50 years.
During the quarter ended June 30, 2021, the Management has also reassessed the method of providing depreciation on tangible assets after taking into consideration past experience and expected usage. Based on the said reassessment, method of depreciation has been changed to Straight Line Method from Written Down Value Method in case of Property, Plant and Equipment and Right of Use assets.
The Group has accounted for these changes in estimate of useful life and depreciation method prospectively and consequently, depreciation and amortisation expense for the quarter and half year ended September 30, 2021 is higher by ₹ 23.42 Millions and ₹ 62.25 Millions respectively.
- 5 During the quarter ended September 30, 2021, 1,27,936 ordinary shares of ₹ 1 each were issued and allotted under the Parent Company's Employee Stock Option Scheme 2017. Consequently, the issued and paid-up Share Capital of the Parent Company as on September 30, 2021 stands increased to ₹ 135.91 million.
- 6 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".
- 7 The Group continues to observe the Covid-19 impact on its business. This covers the monitoring of its impact on its supply-chain and customers. Conclusions on significant accounting judgements and estimates have been drawn after exercising requisite due care. Such judgements and estimates include, inter-alia, recoverability of receivables, assessment of impairment of goodwill and intangibles, investments and inventory, based on the information available as of the date of preparing the Group's financial results for the quarter and half year ended September 30, 2021.
- 8 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.
- 9 Figures for the previous periods / year have been regrouped wherever considered necessary.

For Eris Lifesciences Limited,



Amit Bakshi
Chairman and Managing Director
DIN : 01250925

A handwritten signature in blue ink, possibly 'ml', is located to the left of the signature block.

Place: Ahmedabad
Date: October 29, 2021

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

TO THE BOARD OF DIRECTORS OF

ERIS LIFESCIENCES LIMITED

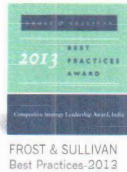
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ERIS LIFESCIENCES LIMITED** ("the Company"), for the quarter and Half year ended 30 September 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing 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)



Manoj H. Dama
(Partner)
(Membership No. 107723)
(UDIN: 21107723AAAAOB9389)

Place: Mumbai
Date: 29 October 2021



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

(₹ in Million except per share data)

Particulars	For Quarter Ended			For Half Year Ended		For Year Ended
	September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
Revenue from Operations						
Sale of products	3,161.05	3,003.32	2,983.77	6,164.37	5,544.85	10,886.45
Other operating income	65.56	59.64	49.96	125.20	103.69	201.89
Total Revenue from Operations	3,226.61	3,062.96	3,033.73	6,289.57	5,648.54	11,088.34
Other Income	76.54	64.47	24.10	141.01	38.20	99.98
Total Income	3,303.15	3,127.43	3,057.83	6,430.58	5,686.74	11,188.32
Expenses						
Cost of materials consumed	300.34	243.19	293.84	543.53	551.93	994.26
Purchase of stock-in-trade	204.53	149.01	253.71	353.54	544.12	1,116.54
Changes in inventories of finished goods, work-in-progress and stock-in-trade	4.76	72.47	(10.24)	77.23	(117.44)	(125.69)
Employee benefits expense	560.73	582.35	543.38	1,143.08	1,067.31	2,070.16
Finance Costs	7.86	4.63	1.96	12.49	4.14	7.78
Depreciation and amortisation expense	116.19	112.29	92.11	228.48	182.65	376.40
Other expenses	785.81	790.50	753.71	1,576.31	1,403.11	2,859.93
Total Expenses	1,980.22	1,954.44	1,928.47	3,934.66	3,635.82	7,299.38
Profit before Tax	1,322.93	1,172.99	1,129.36	2,495.92	2,050.92	3,888.94
Tax Expense						
Current Tax	289.64	208.21	198.27	497.85	362.05	701.84
Deferred Tax	(163.79)	(102.42)	(123.83)	(266.21)	(237.36)	(318.95)
Total Tax Expense	125.85	105.79	74.44	231.64	124.69	382.89
Net Profit for the period / year	1,197.08	1,067.20	1,054.92	2,264.28	1,926.23	3,506.05
Other Comprehensive Income	(8.37)	(1.95)	(11.96)	(10.32)	(13.26)	(12.80)
Items that will not be reclassified to profit or loss	(12.87)	(3.00)	(18.39)	(15.87)	(20.39)	(19.67)
Income tax relating to items that will not be reclassified to profit or loss	4.50	1.05	6.43	5.55	7.13	6.87
Total Comprehensive Income	1,188.71	1,065.25	1,042.96	2,253.96	1,912.97	3,493.25
Paid Up Equity Share Capital (Face Value of ₹ 1 each)	135.91	135.78	135.78	135.91	135.78	135.78
Other Equity						15,618.89
Earnings Per Share (of ₹ 1 each) (not annualised) :						
Basic	8.81	7.86	7.77	16.67	14.19	25.82
Diluted	8.81	7.85	7.76	16.66	14.17	25.80

See accompanying notes to the standalone financial results

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Registered & Corporate Office:

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CIN: L24232GJ2007PLC049867

Notes to the financial results
1. Statement of Standalone Assets and Liabilities

(₹ in Million)

Particulars	As at	As at
	September 30, 2021 (Unaudited)	March 31, 2021 (Audited)
I. ASSETS :		
(1) Non-current assets		
(a) Property, Plant and Equipment	860.02	728.36
(b) Right-of-use asset	489.58	23.46
(c) Capital work-in-progress	24.86	-
(d) Goodwill	166.60	166.60
(e) Other Intangible assets	4,831.61	4,924.81
(f) Intangible assets under development	23.56	15.55
(g) Financial assets		
Investments	5,721.80	4,809.69
Loans	47.55	49.49
Other financial assets	452.64	450.10
(h) Income tax assets (net)	34.72	34.63
(i) Deferred tax assets (net)	2,239.21	1,967.47
(j) Other non-current assets	41.08	141.55
Total Non current assets	14,933.23	13,311.71
(2) Current assets		
(a) Inventories	754.61	648.46
(b) Financial assets		
Investments	280.75	503.97
Trade receivables	1,263.97	1,137.57
Cash and cash equivalents	396.94	313.48
Other bank balances	13.71	13.10
Loans	415.95	351.60
Other financial assets	753.52	464.85
(c) Other current assets	948.95	803.30
Total Current assets	4,828.40	4,236.33
TOTAL- ASSETS	19,761.63	17,548.04
II. EQUITY AND LIABILITIES :		
(1) Equity		
(a) Equity Share capital	135.91	135.78
(b) Other Equity	17,125.08	15,618.89
Total Equity	17,260.99	15,754.67
(2) Non-current Liabilities		
(a) Financial Liabilities		
Lease Liabilities	389.56	33.03
(b) Long-term provisions	305.62	290.86
(c) Other non-current liabilities	24.65	24.92
Total Non-current liabilities	719.83	348.81
(3) Current liabilities		
(a) Financial Liabilities		
Trade payables		
i) Due to Micro and Small Enterprises	157.72	44.46
ii) Due to other than Micro and Small Enterprises	859.52	822.61
Lease Liabilities	40.30	20.39
Other financial liabilities	27.96	74.90
(b) Short-term provisions	330.49	268.69
(c) Other current liabilities	181.63	138.44
(d) Income tax liabilities (net)	183.19	75.07
Total Current liabilities	1,780.81	1,444.56
Total Liabilities	2,500.64	1,793.37
TOTAL- EQUITY AND LIABILITIES	19,761.63	17,548.04



2. Statement of Standalone Cash Flows for the half year ended September 30, 2021		
Particulars	(₹ in Million)	
	For Half Year Ended September 30, 2021 (Unaudited)	For Half Year Ended September 30, 2020 (Unaudited)
A. Cash flow from operating activities		
Profit before tax	2,495.92	2,050.92
Adjustments for :		
Depreciation and amortisation expense	228.48	182.65
Finance costs	12.49	4.14
Interest income	(45.33)	(10.05)
Provision for doubtful debt / other financial assets	-	5.00
Deferred Capital Subsidy	(2.62)	(5.68)
Net gain on sale of investments carried at fair value through profit or loss	(15.15)	(12.56)
Net gain on investments carried at fair value through profit or loss	(76.39)	(8.82)
Gain From Termination Of Lease Ind AS 116	(1.05)	(0.98)
Share based payment expense	11.21	9.06
Operating profit before working capital changes	2,607.56	2,213.68
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Trade receivables	(126.40)	(224.22)
Inventories	(106.15)	(101.16)
Other assets	(175.21)	(59.47)
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payables	150.17	(52.54)
Financial Liabilities	(51.81)	20.69
Provisions	60.69	34.65
Other Liabilities	45.54	17.21
Cash generated from operations	2,404.39	1,848.84
Net income tax paid	(389.80)	(316.24)
Net cash flow from operating activities (A)	2,014.59	1,532.60
B. Cash flow from investing activities		
Purchase of property, plant and equipment (including other intangible assets)	(167.69)	(67.02)
Consideration paid towards investment in subsidiary	(0.10)	-
Investments in mutual funds and fixed deposit	(1,440.15)	(1,075.00)
Proceeds from redemption of mutual funds	532.90	418.04
Proceeds from redemption of investments in Bonds of subsidiaries	50.00	10.00
Loan given to Subsidiaries	(42.17)	(190.00)
Loan to Others given	(20.24)	(30.08)
Bank balances not considered as cash and cash equivalents-Placed	(0.61)	(0.01)
Interest income	22.88	8.81
Net cash used in investing activities (B)	(1,065.18)	(925.26)
C. Cash flow from financing activities		
Finance costs	(12.51)	(3.93)
Lease payment	(94.60)	(39.11)
Shares issued on exercise of employees stock options	57.70	-
Dividend and dividend distribution tax paid	(816.54)	(746.79)
Net cash used in financing activities (C)	(865.95)	(789.83)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	83.46	(182.49)
Cash and cash equivalents at the beginning of the period	313.48	649.31
Cash and cash equivalents at end of the period	396.94	466.82

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Notes to financial results

- 3 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 October 29, 2021.
- 4 During the quarter ended June 30, 2021, the Management has reassessed the useful life of brands after taking into consideration prevalent industry practices. Based on the said reassessment, useful life of Brands in Intangible assets has been revised to 20 years from 50 years. During the quarter ended June 30, 2021, the Management has also reassessed the method of providing depreciation on tangible assets after taking into consideration past experience and expected usage. Based on the said reassessment, method of depreciation has been changed to Straight Line Method from Written Down Value Method in case of Property, Plant and Equipment and Right of Use assets. The Company has accounted for these changes in estimate of useful life and depreciation method prospectively and consequently, depreciation and amortisation expense for the quarter and half year ended September 30, 2021 is higher by ₹ 12.34 Millions and ₹ 30.84 Millions respectively.
- 5 During the quarter ended September 30, 2021, 1,27,936 ordinary shares of ₹ 1 each were issued and allotted under the Company's Employee Stock Option Scheme 2017. Consequently, the issued and paid-up Share Capital of the Company as on September 30, 2021 stands increased to ₹ 135.91 million.
- 6 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".
- 7 The Company continues to observe the Covid-19 impact on its business. This covers the monitoring of its impact on its supply-chain and customers. Conclusions on significant accounting judgements and estimates have been drawn after exercising requisite due care. Such judgements and estimates include, inter-alia, recoverability of receivables, assessment of impairment of goodwill and intangibles, investments and inventory, based on the information available as of the date of preparing the Company's financial results for the quarter and half year ended September 30, 2021.
- 8 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.
- 9 Figures for the previous periods / year have been regrouped wherever considered necessary.

For Eris Lifesciences Limited,



Amit Bakshi
Chairman and Managing Director
DIN : 01250925

Place: Ahmedabad
Date: October 29, 2021