



EY Entrepreneur of the year-2013



FROST & SULLIVAN  
2013 BEST PRACTICES AWARD  
Competitive Strategy Leadership Award, India



Business today/YES bank  
Excellence Awards-2013



**Date: 10 August 2022**

<b>To</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	<b>To</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai-400051
<b>Security Code: 540596</b>	<b>Symbol: ERIS</b>

**SUBJECT: CORPORATE PRESENTATION**

Dear Sir/Madam,

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

Thanking you.

**For Eris Lifesciences Limited**



**Milind Talegaonkar**  
**Company Secretary and Compliance Officer**

**Encl.:a/a**

**Registered & Corporate Office:**

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



# Eris

POWER OF EMPATHY  
TRUTH OF SCIENCE

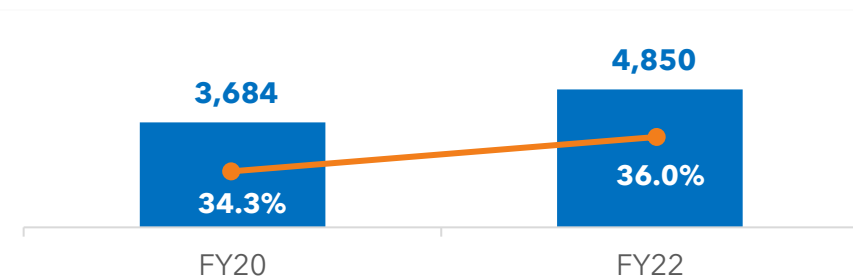
CORPORATE  
PRESENTATION  
AUGUST 2022

- Founded in 2007; **profitable** from the **second** year of operations
- Only **Indian listed** pharma with a **pure-play Domestic Branded** Formulations model
- **Rank 21** in IPM - **Youngest** among India's **Top-25** domestic branded formulation pharmacos
- **Chronic** and **Sub-Chronic** therapies account for **89%** of business; contribution of Acute reduced from **19%** to **11%** in the last 5 years
- **Focused** portfolio with **Top 15 Mother Brands** accounting for **~66%** of revenue
- **Nine** out of Top-15 mother brands are ranked among the **Top-5** in respective segments. **3 brands** more than Rs **100 cr revenue**
- **High prescription ranks** with super-specialists and high-end consulting physicians
- **NLEM** Exposure **~7%** (lowest among Top-25 domestic branded pharmacos)
- **Fully integrated** business model; **~80%** of products sold are **manufactured in-house**
- **Pan-India sales and distribution** presence

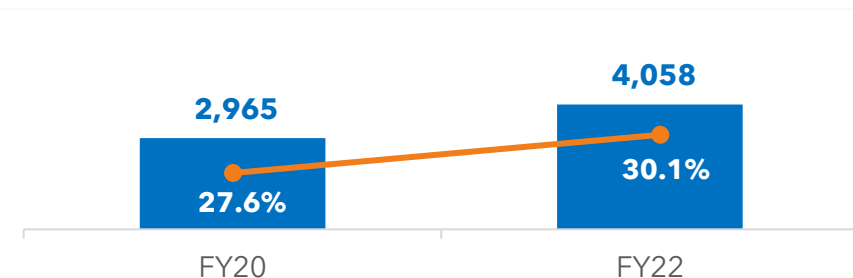
## Revenue CAGR 12% in last 2 years



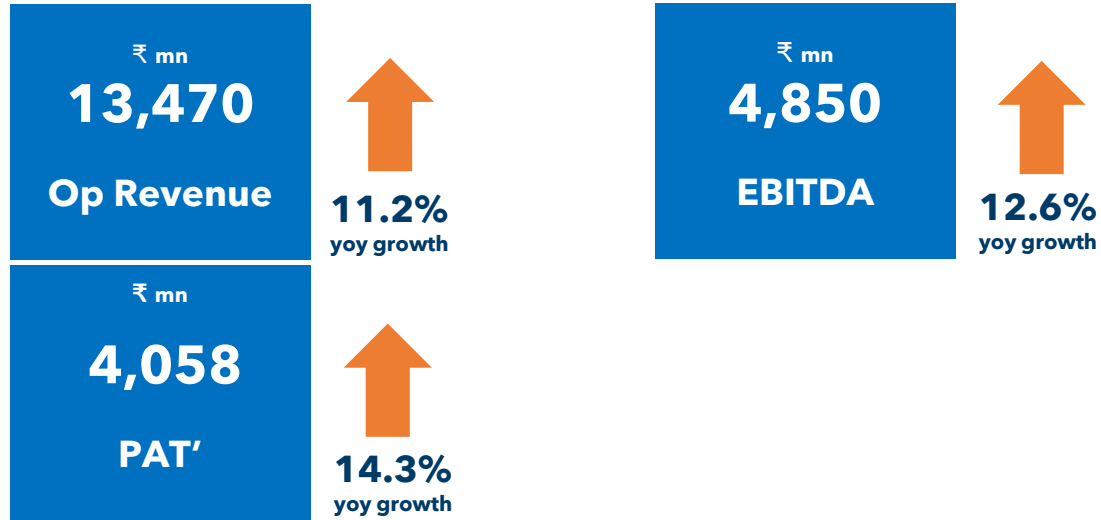
## EBITDA CAGR 15% in last 2 years



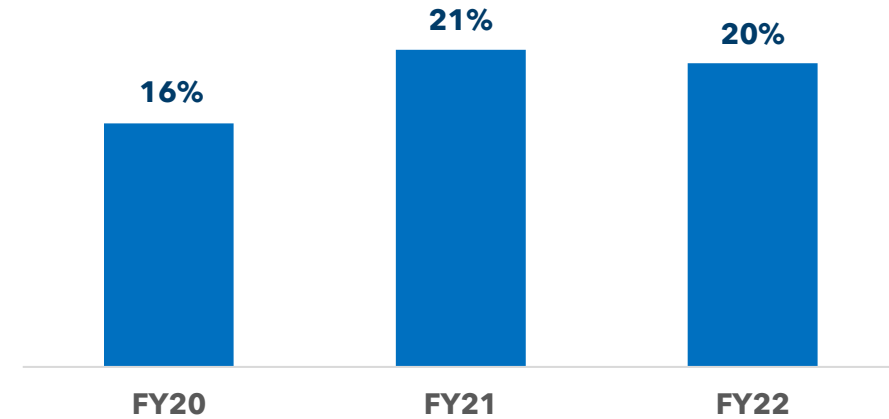
## PAT CAGR 17% in last 2 years



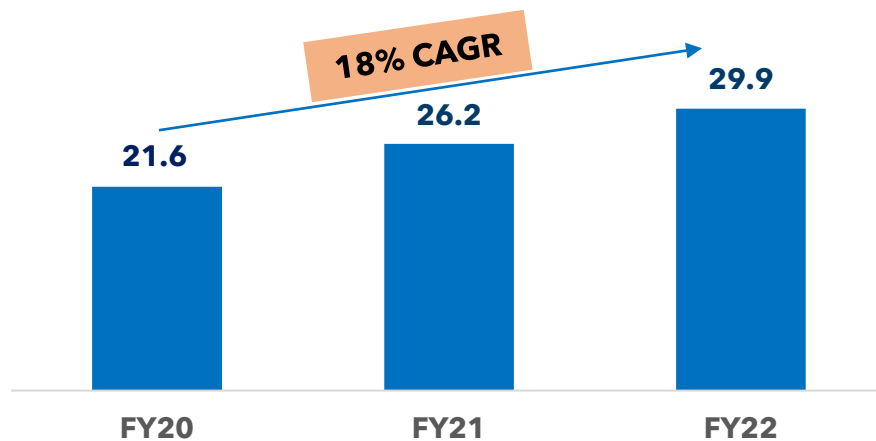
## FY 22



## Dividends as % of net profits



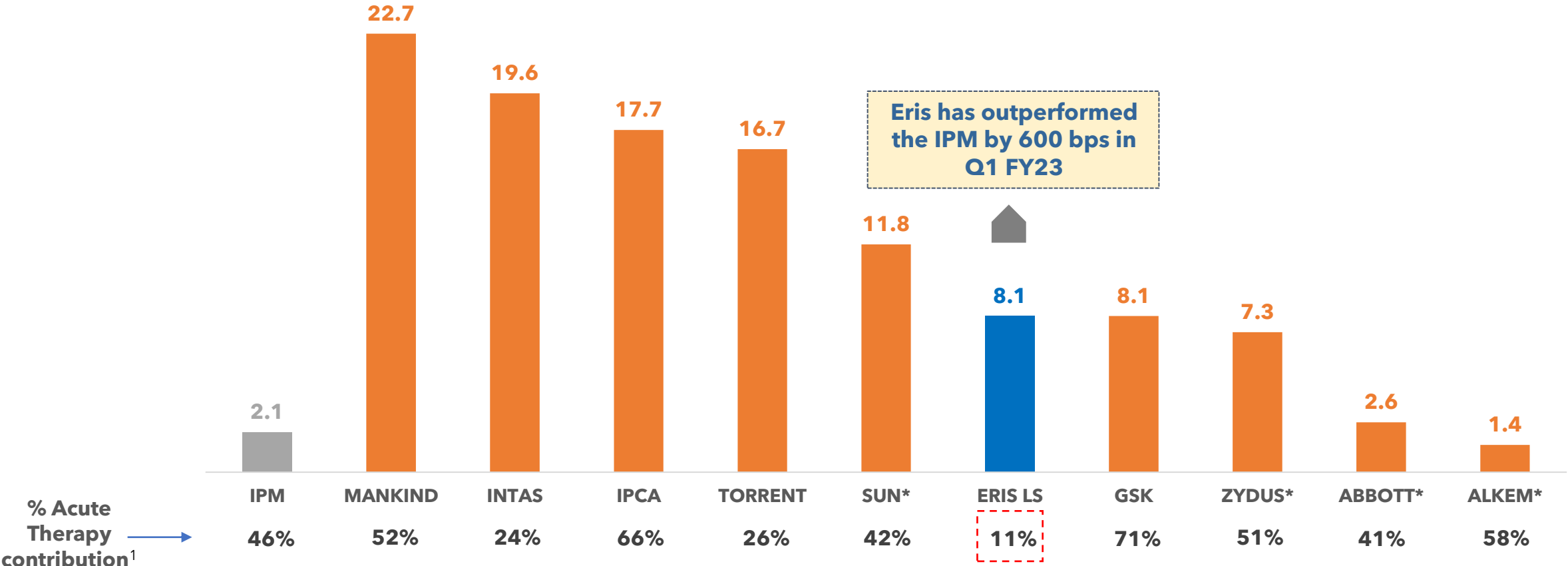
## EPS (INR)



## Highlights

- Maintained **ROIC at >= 30%** over **last 13 years**
- Among the highest **cash generating** cos in the industry; **OCF** stood **78%** of EBITDA in FY22
- Delivered an EPS CAGR of **18%** over **FY20-22**
- Will endeavour to maintain a minimum **20%** DPR
- **FY23** Growth Guidance - **Revenue 30%** and **EBITDA 16-17%** including Oaknet

# Eris Ranks among the Top-10 Fastest Growing Companies in Q1 FY23



**Eris continues to be the only company in the Top-10 companies (by growth) with a minimal (11%) contribution from Acute therapies**

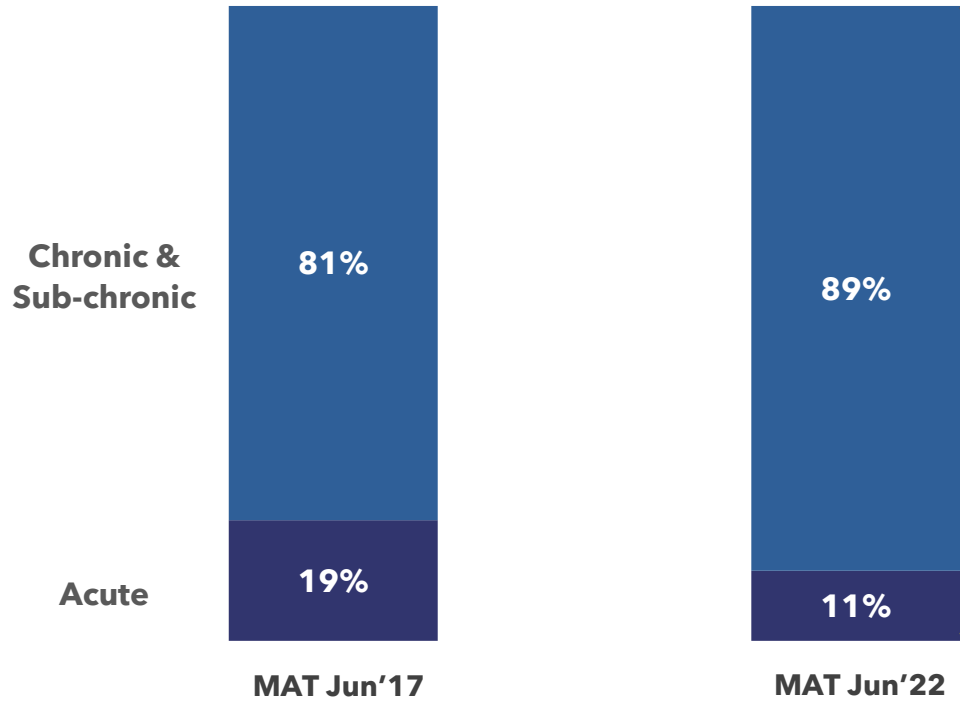
Source: AWACS Pharmatrac data for the period QTR 1 FY'22 - QTR 1 FY'23

<sup>1</sup> Acute contribution based on MAT Jun 22 Sales

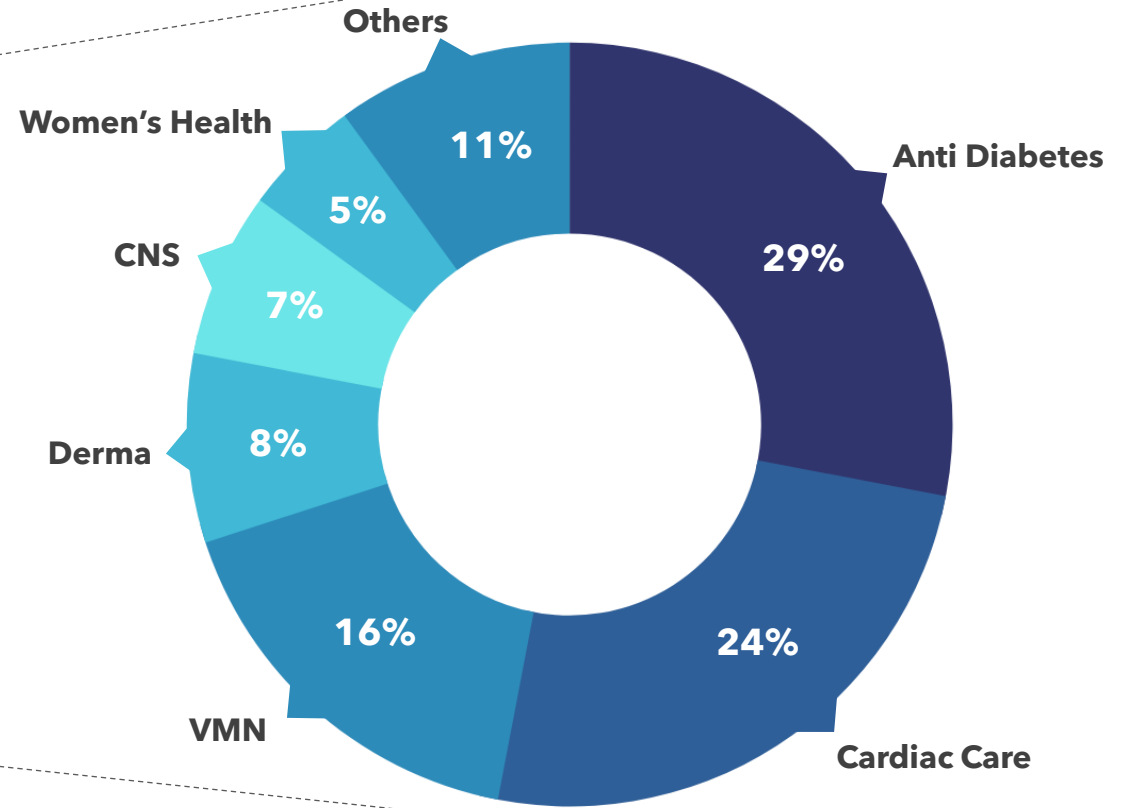
Graph represents the 10 fastest growing peers on a GROWTH basis for the period QTR 1 FY'22 - QTR 1 FY'23 from the IPM Top-25 companies (Exc. Himalaya)

# Chronic and Sub-Chronic focused therapy mix

### Contribution of Chronic + Sub-chronic vs. Acute



### Therapy-wise composition of revenue



Contribution of **Chronic** and **Sub-chronic** to the portfolio has increased from **81%** to **89%** over the last 5 years

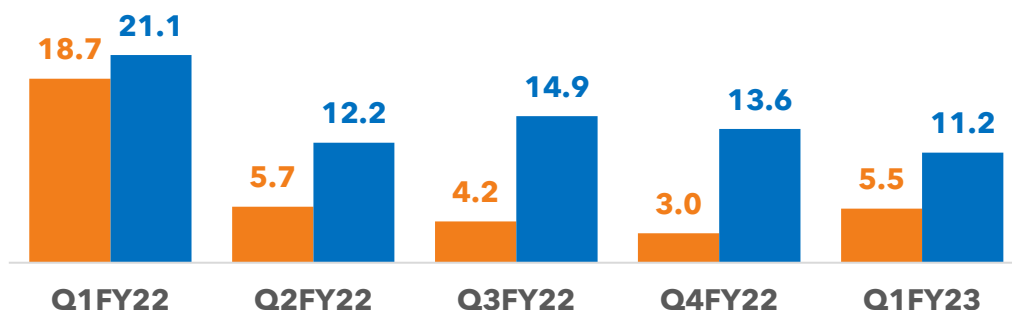
Strong focus on **KOLs, Specialists** and **Consulting Physicians** in Metro and Tier-1 markets

# Continues to Outperform in Cardiometabolic by a Significant Margin

Eris grew at **8.1%** in Q1 FY 23 vs. IPM growth of **2.1%**; outperformed IPM in **Cardio-Metabolic, CNS, Derma & Women's Health** therapies

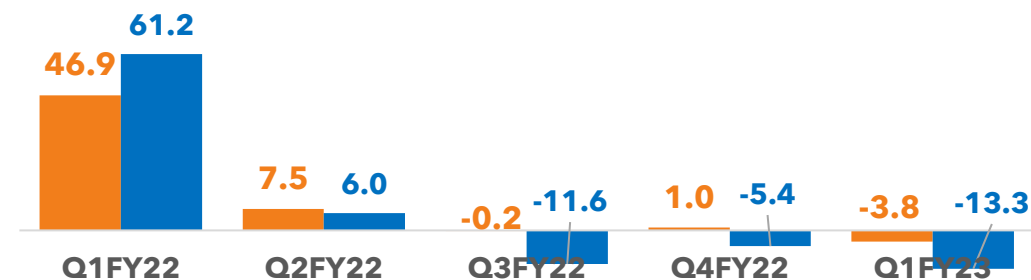
IPM Eris

## Cardio-Metabolic : 53% of Eris



- **Cardio-metabolic** segment - Eris Outperforms IPM in 15 out of last 16 quarters
- **Cardiometabolic market** sees a strong rebound in growth in June-July 2022 (**13%** growth) after a protracted 12-month slowdown (**4%** growth) during Jun-21 to May-22

## VMN : 16% of Eris



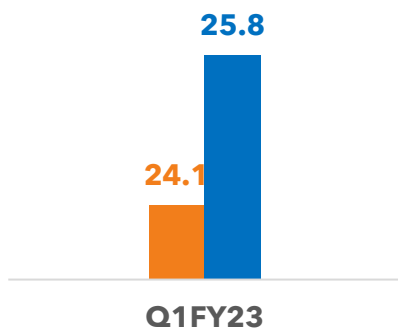
- **VMN** segment - Market continues to see slowdown post **Covid Wave-2** peak in Q1 of FY22
- **Eris VMN** segment growth **impacted** due to **Covid related returns** (mainly ZACD launched during Wave-2)
- **Excluding ZACD**, Eris Q1 VMN growth = **4.8%** (vs IPM growth of **0.5%**)

# Three Emerging Therapies (20% of Revenue) Growing at 25% plus p.a.



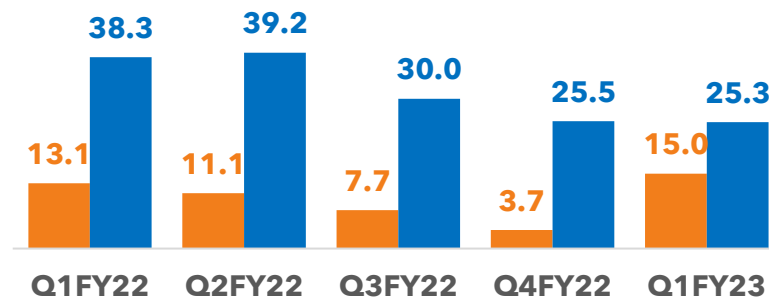
IPM Eris

## Derma: 8% of Eris



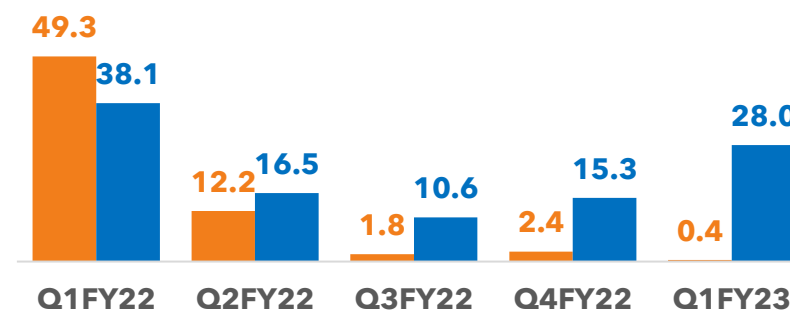
Derma - entered with the acquisition of Oaknet in May 2022

## CNS : 7% of Eris



CNS segment - Eris outperforms IPM by a significant margin for 5 consecutive quarters

## Women's Health : 5% of Eris



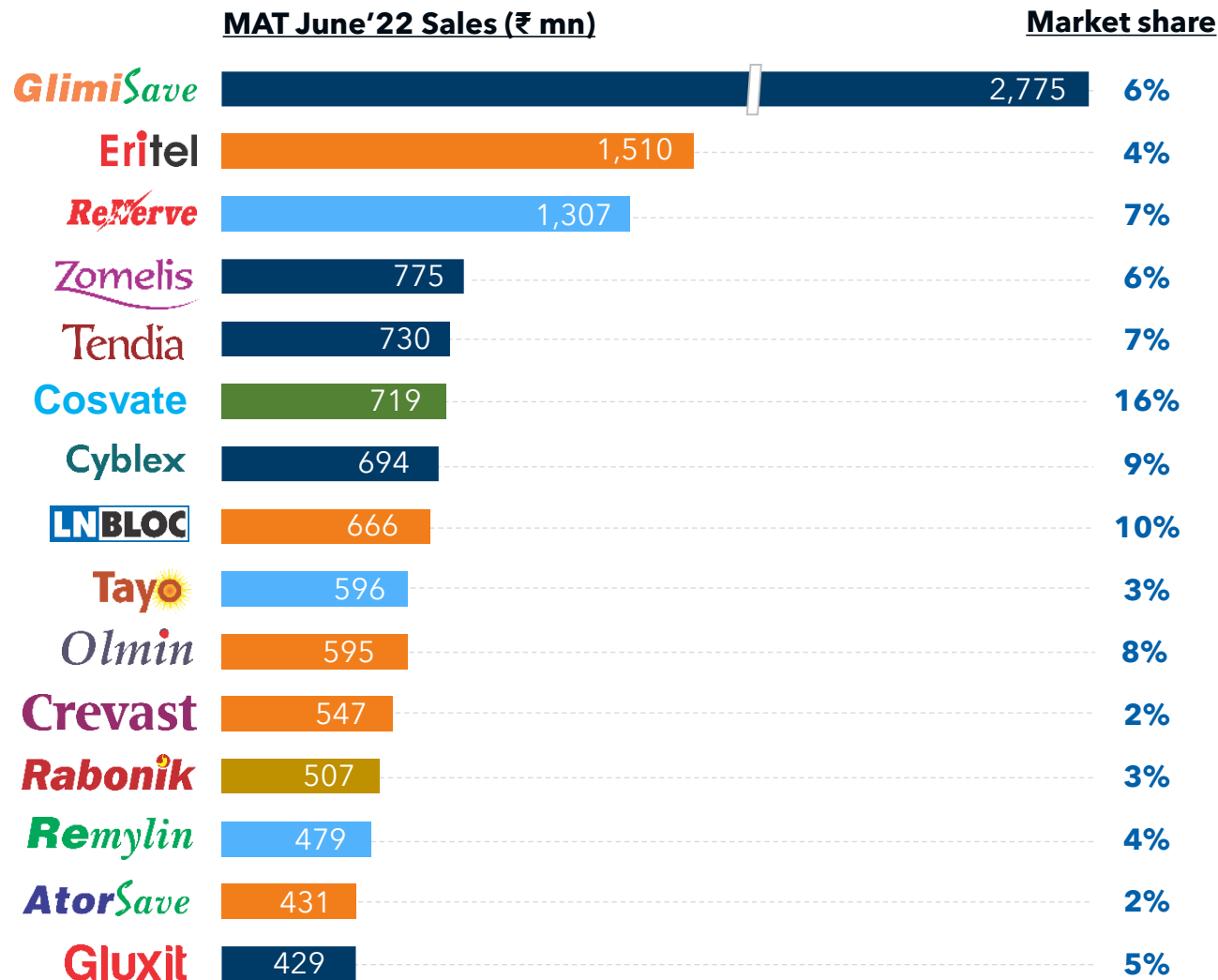
Women's Health segment - Eris outperforms IPM for 4 consecutive quarters

Successfully executing on strategic objective of therapy diversification with 3 emerging therapies (Dermatology, CNS and Women's Health) collectively accounting for 20% of Branded Formulations revenue and growing at > 25% p.a



# Top-15 Power Brands Portfolio Contribute ~ 66% of Revenue

## Our Top 15 Mother Brands contribute ~ 66% of our revenue



## Blockbuster additions to power brand portfolio in the last two years

### Zomelis

- Crossed **INR 100+ crore** of annual revenue on monthly sales basis; scaled up **8x** in 2.5 years
- **Rank #1** among 210+ Gx brands of Vildagliptin
- Monthly **sales run-rate** scaled up **8x** (to Rs. **8.3 crore pm**) since acquisition

### Gluxit

- Crossed **INR 40+ crore** revenue on a MAT basis (launched in Oct 2020)
- **Rank #2** among 135+ Gx brands of Dapagliflozin
- Monthly **sales run-rate** scaled up **6x** (to Rs. **4.2 crore pm**) in 21 months since launch

## Recent New Product Launches

# Eris Enjoys a Strong Position in the ~ INR 10,400 Crore Oral Anti-Diabetes Market

## Eris ranks in Oral Anti-Diabetes therapy

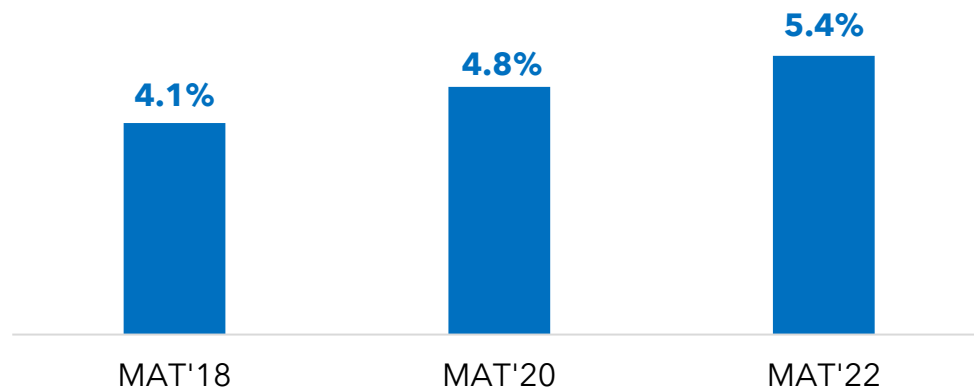
By Revenue\*



Total # Rx\*\*



## Growth of Eris market share in Oral Anti-Diabetes\*



Eris has built a full-service presence in Oral Anti-Diabetes therapy with high market ranks in latest generation molecules (DPP4 and SGLT2 inhibitors)

### Sulfonylurea

<i>GlimiSave</i>	Rank 6
<i>GlimiSave MV</i>	Rank 2
<i>Cyblex</i>	Rank 4
<i>Cyblex MV</i>	Rank 1

### DPP4 Inhibitors

<i>Zomelis</i>	Rank 1 among Gx
<i>Tendia</i>	Rank 3
<i>Glura</i>	Newly launched brand in Sitagliptin Market

### SGLT2 Inhibitors

<i>Gluxit</i>	Rank 2 among Gx
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- **Leading position** in Indian oral anti-diabetes
- **Strong credibility** with **Diabetologists/ Endocrinologists** and **Key Opinion Leaders**
- **Deep coverage** of **specialists** and **consulting physicians** in **Metro** and **Tier-1** markets
- **Two blockbuster** additions to DPP4/ SGLT2 portfolio in the last 2 years with **top market ranks**
- **Unique patient care platform**, through which we reach thousands of patients every year
- **Net debt-free** and **cash-surplus** balance sheet with the ability to invest for the long term



- **Launched Human Insulin** in Feb 2022
- **Dedicated Division** with **140 MRs**; total strength **200**
- **Launching in-licensed Glargine** in **Q3 FY23**
- **Other pipeline products** - Aspart, Lispro, Liraglutide



- **Proven capabilities** in developing **advanced biological formulations** from preclinical through to Phase III and regulatory approval
- **R&D team** of 35+ members (including 3 PhDs) having developed biosimilar formulations of **synthetic peptides** and **r-DNA peptides**
- **Two WHO-GMP/ PICS compliant** manufacturing facilities in India for biologics **bulk** and **formulations** based on the **microbial fermentation** platform
- **Track record** of having supplied **14+ mn vials** p.a. and **4+ mn cartridges** p.a. of human insulin to **25+ countries** since the year 2015

# May 2022 - Entered Dermatology Through the 100% Acquisition of Oaknet Healthcare



## Oaknet Deal Rationale for Eris

- With the Oaknet deal, Eris extends its presence to **87%** of the Rs. 55,000 crore Chronic Market, with a leading presence in key chronic therapies - **Cardiology, Oral Anti-diabetes, Insulin, Neuro/CNS** and **Dermatology**
- Oaknet enjoys near **100%** coverage of ~ **11,000** Dermatologists across India with a **60%** penetration
- Oaknet derives **43%** of its total Rx (in Derma) from Dermatologists - compared to 38% for the market - hence Oaknet has a stronger **Specialty** presence compared to the market
- Eris is in a high-growth phase in the **Women's Health** category (24% yoy gr in FY22); now has the opportunity to **cross-sell** the Oaknet portfolio as well

## Oaknet Business Overview

- Revenue base of **INR 1,950 mn** in FY22
- Ranked among the **Top 10 Dermatology** companies in the covered market
- Leading brands in the Dermatology segment
  - **Cosvate** ranked **#4** in its segment
  - **Cosmelite** ranked **#5** in its segment
  - 4 out of Top-5 Derma brands are ranked among the **Top-5** in their respective segments
- Pan India field force of ~ **650 MRs** covering a total of 60,000 doctors including ~ **11,000 Dermatologists**
- **NLEM** exposure ~**10%** of portfolio

## Oaknet business off to a strong start post deal closing:

- **Total Q1 FY 23 Revenue = Rs. 55 crore; with Rs. 10 cr EBITDA;**
- **This run-rate looks sustainable through the year**

# Created significant value from past acquisitions

2017

Acquisition	Rationale	Value Creation
Domestic Formulations portfolio of Strides Shasun	<ul style="list-style-type: none"><li>Entry into CNS therapy</li><li>Flagship Renerve brand group</li></ul>	<ul style="list-style-type: none"><li>Launched several new products in Neurology and Psychiatry to build a CNS franchise growing at 33% p.a.</li><li>Flagship brand Renerve has grown from Rs. 77 crore p.a. to ~ Rs. 130 crore p.a. since acquisition</li><li>Improved field-force productivity by ~ 3x</li><li>Improved Gross Margin from 65% to ~ 80% through in-sourcing of manufacturing to Guwahati facility</li></ul>

2019

Zomelis (Vildagliptin) brand from Novartis	Strengthen position in the lucrative DPP4 inhibitors market	<ul style="list-style-type: none"><li>Scaled up monthly revenue from Rs. 1 crore to Rs. 8 crore since acquisition</li><li>Maintained #1 rank among 200+ Gx brands since acquisition</li><li>Improved Gross Margin by 500+ bps by in-sourcing</li></ul>
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## Eris Prescription Ranks\* among leading Doctor Specialties



**DIABETOLOGISTS #**

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**CARDIOLOGISTS**

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**NEUROLOGISTS**

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**GASTROENTEROLOGISTS**

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**CONSULTING  
PHYSICIANS**

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**DERMATOLOGISTS\*\***

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The core focus of our market engagement is to enable clinicians to **improve clinical outcomes in patients** through timely and precision diagnosis and treatment

1

Dissemination of latest **scientific knowledge** through CMEs and Webinars

2

Generation of **actionable scientific evidence** through India-centric studies

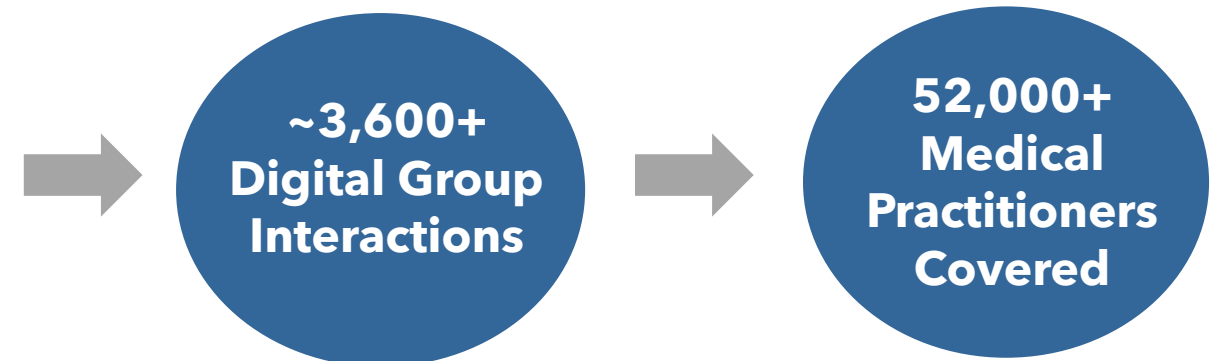
3

Patient Care initiatives for precision **diagnosis & treatment**

# 1. Leading the Digital Dissemination of Scientific Knowledge since the Start of the Pandemic

- As a prominent stakeholder in the enhancement of scientific knowledge, Eris has facilitated **~3,600+** digital (group) interactions since the start of the pandemic covering **52,000+** doctors
- Discussion topics included developments in the **cardio-metabolic** segment, impact of **Covid** on heart health and metabolic disease, **epilepsy, anaemia, gastroenterology** and **overall immunity**
- Conducted seamlessly on **digital platforms, adapting** quickly to the demands of the situation

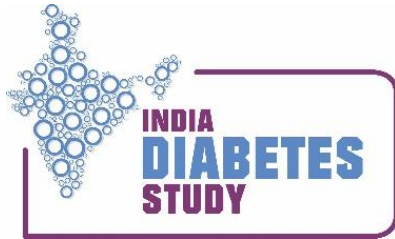
Topics of Discussion	#Digital Meetings	#Attendees
Dapagliflozin and Diabetes Care	853	9,164
Dapagliflozin and Heart Failure	115	9,344
Vildagliptin and Glycemic Variability	514	7,585
Immuno-Metabolism- the new paradigm in metabolic practice	163	1,496
Diabetes Prime Time	114	1,261
Brivaracetam and Epilepsy management	129	1,726
Psychiatry Expert Committee	47	468
Unmet needs in Iron Deficiency (Anaemia)	320	2,499
Pedia Expert	97	420
The Big Clinical Challenge - Building Immunity	102	1,937
Covid 19 and Gastroenterology	231	2,416
Dydrogesterone - The ultimate shift to Nurture Life	200	1,600



Eris is supporting a **first-of-its-kind initiative** called the **Metabolic Roadinar** featuring 18 well-known **Endocrinologists** and **Diabetologists** across the country over 9 episodes, discussing topics related to cardio-metabolic health



# 2a. Pioneering India-Centric Studies to Generate Actionable Scientific Evidence - The India Diabetes Study



First of its kind nation-wide study

Cardiovascular risk in newly diagnosed type 2 diabetes patients in India

5080 Patients | 1932 Physicians | 928 Medical centres | 121 Cities across 27 Indian states



**49%**

patients had **HbA1c > 8**



**82.5%**

patients had at least **one lipid profile abnormality**



**66%**

patients classified as **OVERWEIGHT**

**42%**

patients were **hypertensive**



**45%**  
Men had hypertension

**37.5%**  
Women had hypertension

The study was published in the **Public Library of Science (PLOS) journal**

# 2b. Pioneering India-Centric Studies to Generate Actionable Scientific Evidence - The India Heart Study



## IHS Methodology

The investigators examined the blood pressure of **18,918** participants with the help of 1,233 doctors



**62.7%**  
Male



**37.3%**  
Female

across **15** states  
over a period of **9** months.



## IHS Revealed

**42%** of the participants were misdiagnosed and were unaware of their actual health status



**42% misdiagnosis** - **23.7%** of the respondents had **white-coat hypertension** and **18%** of the respondents had **masked hypertension**



Indians have a higher average resting heart rate of **80 beats per minute**, higher than the desired rate of 72 beats per minute.



## Expert Speak

**White-coat hypertensives** get misdiagnosed as hypertensive and put on anti-hypertensives medication, which increases the risk of hypotension (low blood pressure, less than SBP 90/60 DBP) in such persons.

On the other hand, a **masked hypertensive** may go undiagnosed, running the risk of complications to the heart, kidney, and brain, leading to premature mortality.

- Dr. Willem Verberk, PhD.

The study was accepted and published in the

Journal of  
**Hypertension**

official journal of

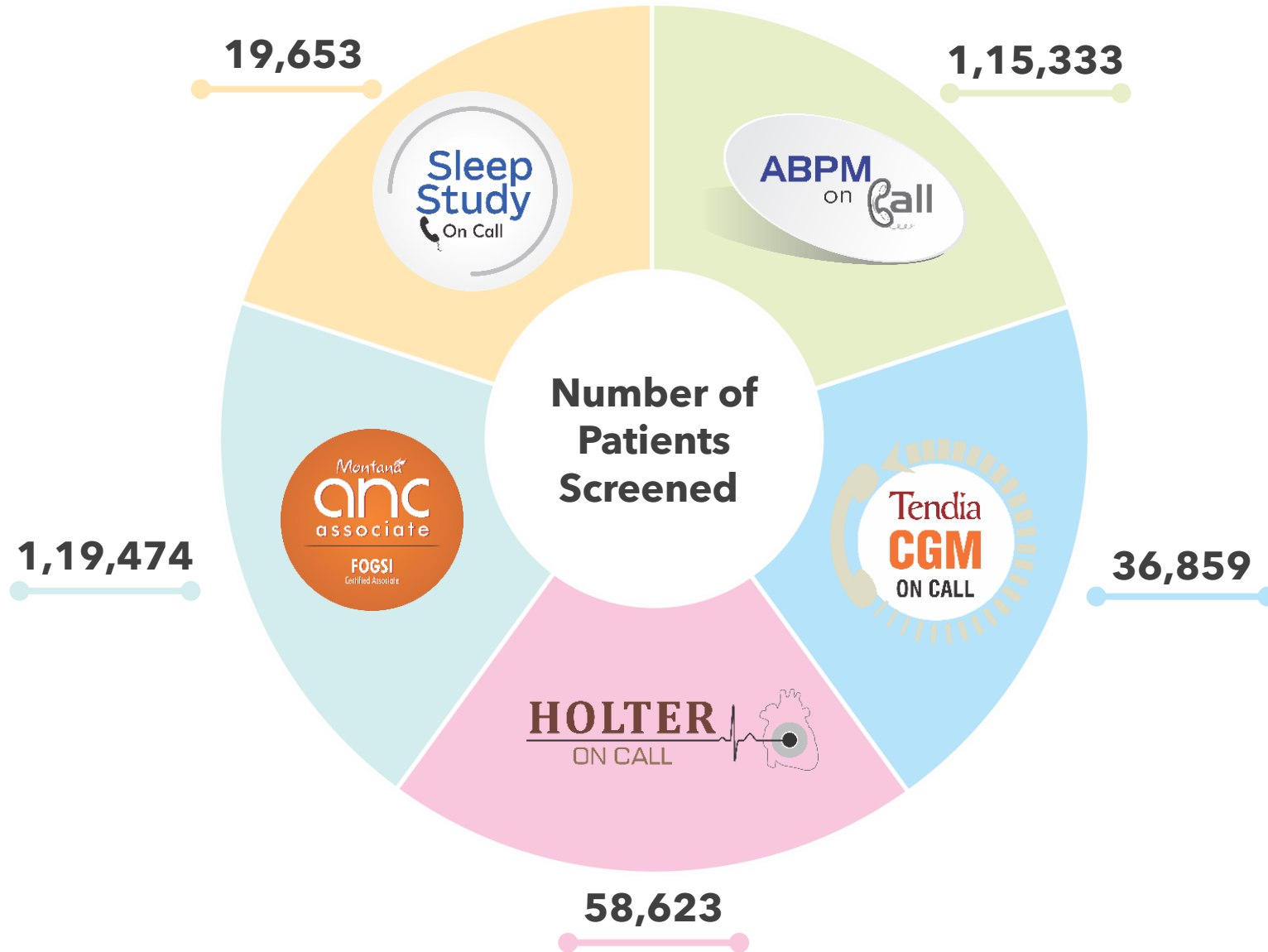


International  
Society of  
Hypertension



European  
Society of  
Hypertension

# 3. Patient Care - Driving Precision Diagnosis and Better Disease Management



- Objective - to bring **cutting-edge healthcare solutions** to our patients through the involvement of **Key Opinion Leaders**
- Focused on **state-of-the-art diagnostic facilities** and **subsequent treatment options**
- Helped tens of thousands of patients towards healthier lives through initiatives such as **ABPM, CGM and Holter**
- Present run-rate of interventions
  - **ABPM - 2,000+ pm.**
  - **CGM - 2,500+ pm.**

# Our Manufacturing Infrastructure

WHO-GMP manufacturing facility in Guwahati, Assam

100,000 Built-up area (sq. ft)

280+ Products manufactured

79% of revenue (in FY22) came from products manufactured at the Guwahati facility

## Capacity utilization for Prescription Products

Products	Capacity* (in Mn units)	Output* (in Mn units)	Capacity Utilisation
Tablets	1440	1130	79%
Capsules	150	92	62%
Sachets	2.4	1.2	50%
Soft Gel Tablets	216	48	22%

## Capacity utilization for Supplements and Nutraceuticals

Products	Capacity* (in Mn units)	Output* (in Mn units)	Capacity Utilisation
Tablets	25	10	40%
Capsules	25	18	71%
Sachets	1.2	0.5	39%

**The Guwahati facility enjoys Income tax exemption till FY 24 and GST subsidies till FY 25**

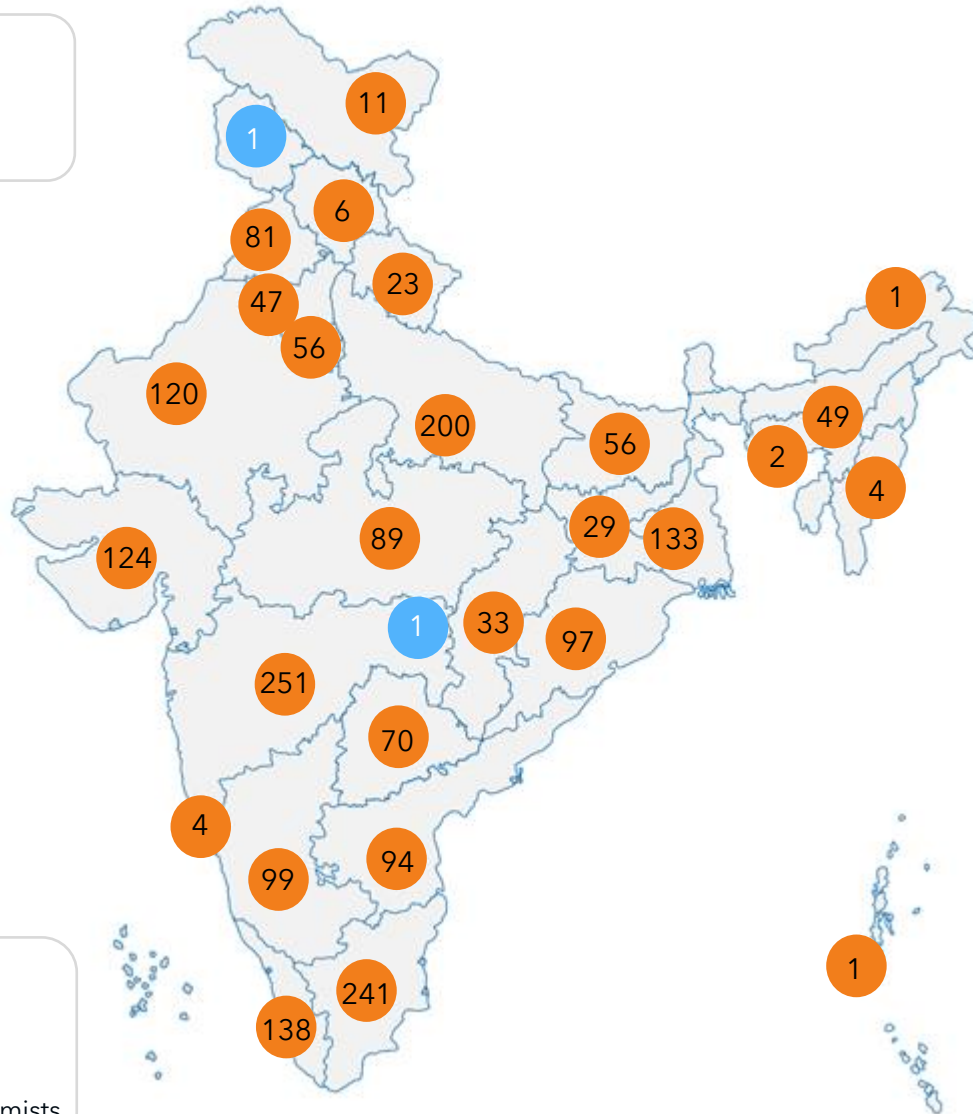
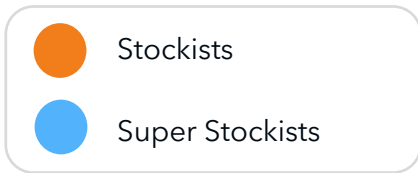
## WHO GMP facility in Guwahati, Assam



## Greenfield facility coming up in Gujarat (FY23)

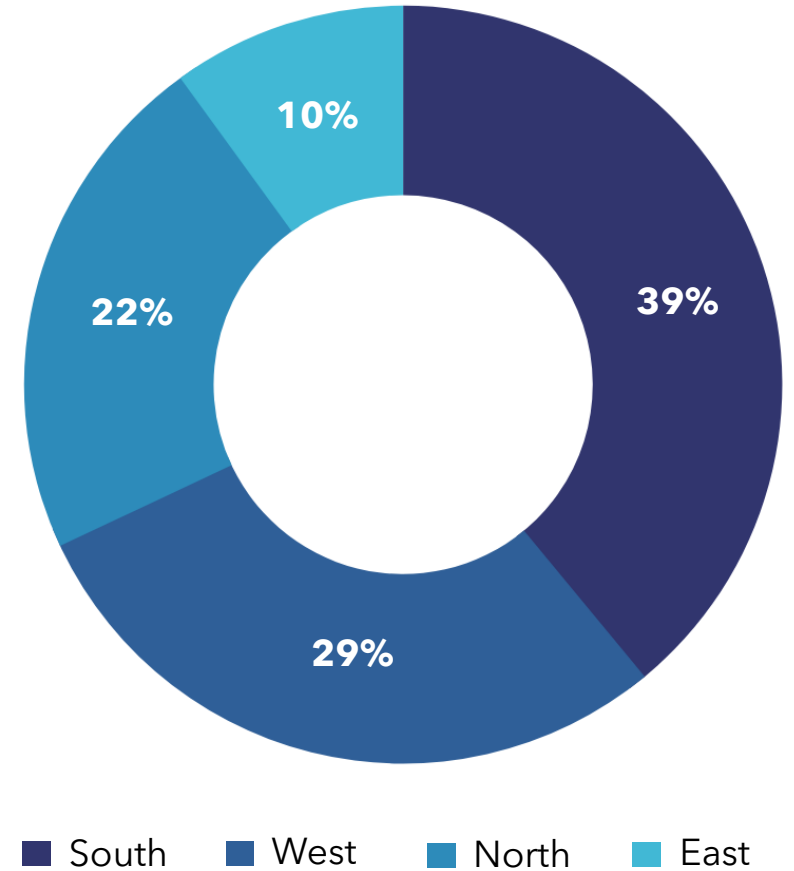
- Planning to commission before the end of FY23 in Gujarat; footprint 10-12x of that of Guwahati facility
- To consist of Oral Solid Dose, Sterile Injectables, Oral Liquids and a Pharma R&D Block
- INR Rs 100 cr deployed till date; Total capex outlay expected to be Rs 170-180 cr

# Pan-India Sales Presence and Distribution Network



**2** Central Warehouses  
**22** Sales Depots  
**2,059** Stockists  
**5,00,000+** Retail Chemists

Region-wise sales distribution (FY22)





**Amit Bakshi**

**Chairman and  
Managing Director**



**Krishnakumar V**

**Executive Director &  
Chief Operating Officer**



**Inderjeet Singh Negi**

**Executive Director**



**Kaushal Shah**

**Executive Director**



**Sujesh Vasudevan**

**Independent Director**



**Rajeev Dalal**

**Independent Director**



**Prashant Gupta**

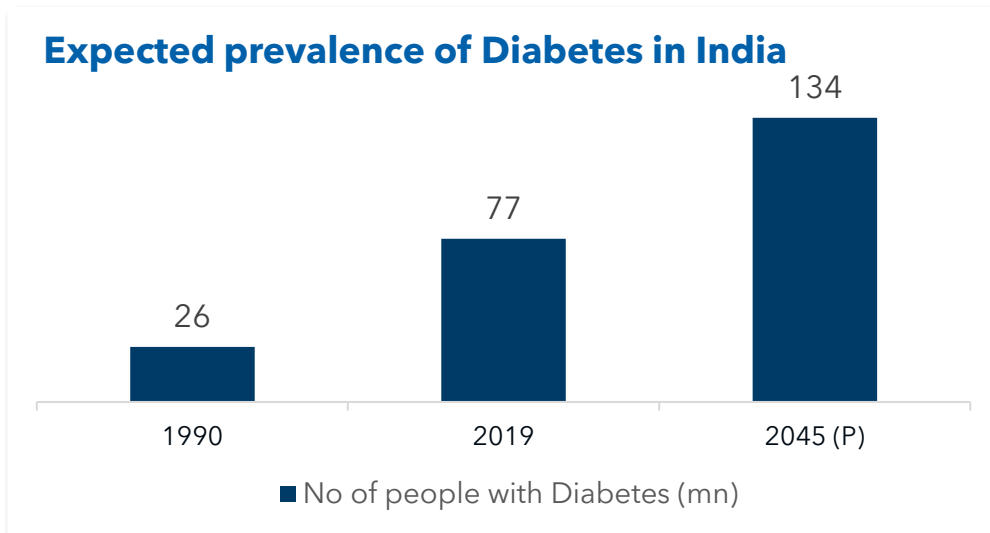
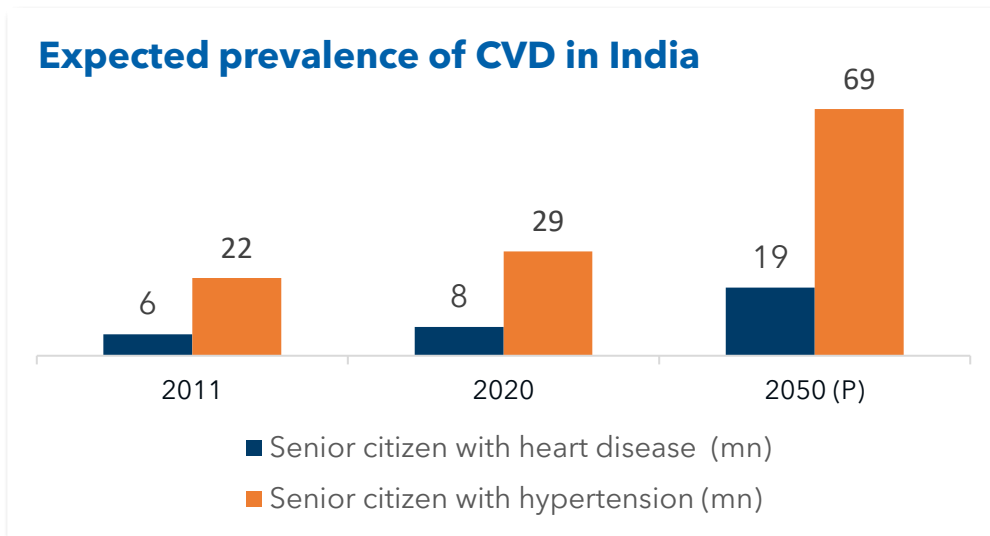
**Independent Director**



**Kalpana Unadkat**

**Independent Director**

- Eight-member Board of Directors, comprising of four Executive Directors and four Independent Directors
- We place significant emphasis on corporate governance, consistently striving to adopt best-in-class governance practices



- Significant increase in prevalence of non-communicable diseases (NCDs) in India; **share of heart disease** and **metabolic disorders** projected to **expand** in the years to come
- India is called the **“Diabetes capital of the world”** - **77 mn prevalent cases and projected at 134 mn by 2045** - not including the incidence of Covid-triggered Diabetes
- The Average **onset age** for **Diabetes** in India is **41** years - likely to be **preponed by a few years** due to use of **steroids in COVID** management
- Significant expansion projected in Diabetes patient pool on account of Covid; studies underway to determine impact of Covid on insulin-producing beta cells in the pancreas
- Prevalence of cardiac diseases projected to increase from **37 mn** cases in 2020 to **88 mn** cases by 2050

# Hence the Enduring Pillars of Our Business Strategy



**DOMESTIC  
BRANDED  
FORMULATIONS**

**CHRONIC AND  
SUB-CHRONIC  
THERAPIES**

**SPECIALISTS AND  
CONSULTING  
PHYSICIANS**



1

## Expansion of power-brands' franchise

- Our business model of building **strong and sustainable brands** has enabled us to significantly **outperform the market**
- There has been a clear shift in prescriber preference towards established brands over the last two years; this continues to work well for us with **9 of our Top-15 mother brands** being **ranked among the Top-5** in their respective categories
- We have curated a "**Full Service**" approach to **Diabetes Management** with a comprehensive range of Oral Anti-diabetics, Insulins, Blood Glucometers, HbA1c Monitors and Continuous Glucose Monitors in our product basket

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 which we are well positioned to leverage
- We will leverage the market opportunity in human insulin, insulin analogues and GLP1 agonists through our joint venture with MJ Biopharm; in **Q4 FY22** we launched **Human Insulin** with a dedicated division consisting of **140 MRs**. Expect to launch in-licensed **Glargine** in **Q3 FY23**
- New product launches in **Medical Dermatology** and **Cosmetology** through the Oaknet platform
- We have planned **15+** new product launches for FY 23 including **5-6** significant launches

3

## Expansion of physician coverage

- We continue to make good progress in expanding our coverage of **Specialists and Consulting Physicians** in line with our expectations
- We have expanded our field-force by **~150** in the recent past

4

## Therapeutic diversification

- We continue to invest in **diversification opportunities** in **CNS (Neuropsychiatry), Women's Health and Dermatology**
- Successfully executing on strategic objective of therapy diversification with above **3 emerging therapies** collectively accounting for **20%** of Branded Formulations revenue and growing at **> 25% p.a.**

5

## In-licensing and acquisitions

- On the back of **value-accretive deals** (e.g., Strides, Zomelis, Oaknet), we continue to look for **high-return inorganic opportunities** to complement our organic growth initiatives

**FY 23 guidance - Revenue growth of 30% and EBITDA growth of 16-17% including Oaknet**

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 materialise, 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.



## **Eris Lifesciences Ltd.**

CORPORATE OFFICE:

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

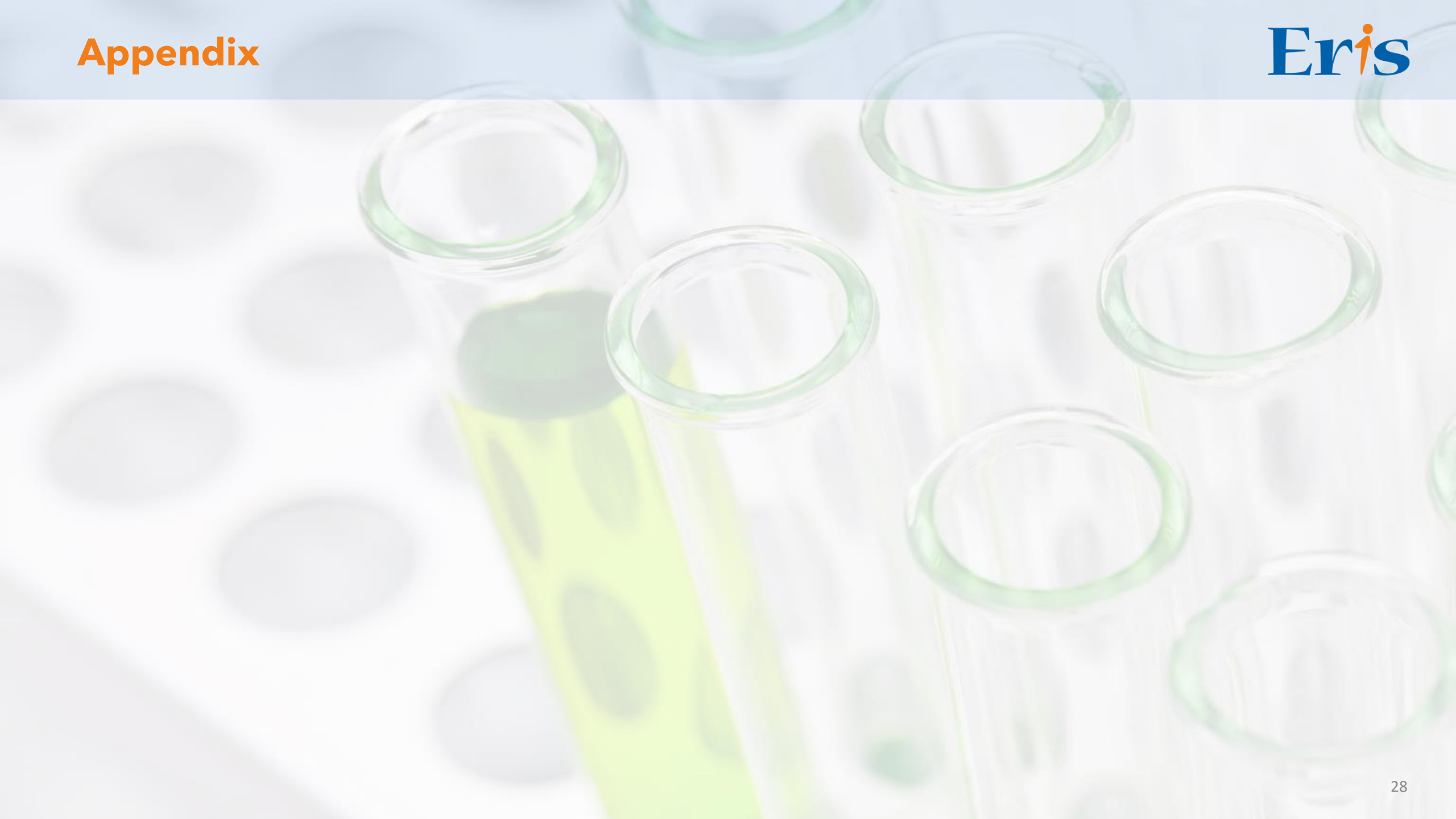
CIN: L24232GJ2007PLC049867

Website : [www.eris.co.in](http://www.eris.co.in)

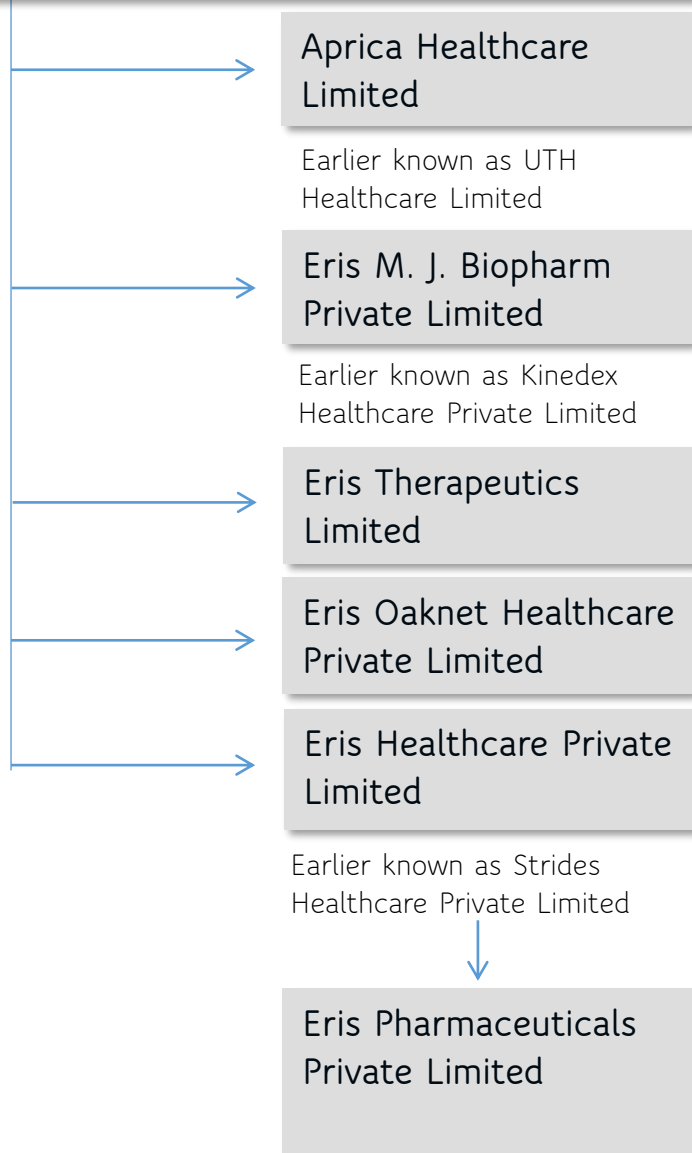
### **IR Contact**

Kruti Raval

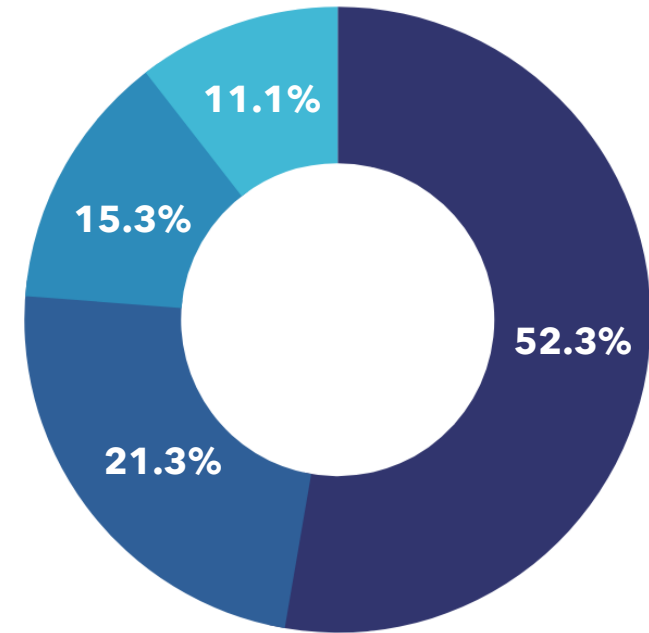
[kruti@erislifesciences.com](mailto:kruti@erislifesciences.com)



## Eris Lifesciences Limited



- Promoters
- Public
- FPI
- DIIs



**Promoter shares are unencumbered**

Shareholding pattern is as on 30 June 2022	
NSE Symbol	ERIS
BSE Ticker	540596
Market Cap (₹ Mn)	90,721
Shares Outstanding (Mn)	136
Industry	Pharmaceuticals

# Financial Summary (1/2)



<b>P&amp;L Summary</b>	<b>FY17</b>	<b>FY18</b>	<b>FY19</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>
Revenue	7,495	8,556	9,822	10,741	12,119	13,470
Gross Profit	6,449	7,215	8,285	9,025	9,736	10,885
Gross Profit Margin (%)	86.0%	84.3%	84.4%	84.0%	80.3%	80.8%
Operating EBITDA	2,691	3,220	3,449	3,684	4,306	4,850
Operating EBITDA Margin (%)	35.9%	37.6%	35.1%	34.3%	35.5%	36.0%
PBT	2,704	3,122	3,174	3,314	3,945	4,422
PBT Margin (%)	36.1%	36.5%	32.3%	30.9%	32.6%	32.8%
PAT	2,466	2,950	2,911	2,965	3,551	4,058
PAT Margin (%)	32.9%	34.5%	29.6%	27.6%	29.3%	30.1%
EPS	17.95	21.39	21.15	21.61	26.16	29.89
Dividend (per share)	0	0	0	2.87	5.50	6.01
<b>Cash Flow Generation</b>						
Operating Cash Flow (OCF)	2,002	2,346	2,230	2,712	3,754	3,783
OCF as % of EBITDA	74.4%	72.9%	64.7%	73.6%	87.2%	78.0%

# Financial Summary (2/2)



	FY17	FY18	FY19	FY20	FY21	FY22
<b>Margin (%)</b>						
Gross Margin	86.0%	84.3%	84.4%	84.0%	80.3%	80.8%
EBITDA Margin	35.9%	37.6%	35.1%	34.3%	35.5%	36.0%
EBIT Margin	32.9%	34.6%	31.4%	29.6%	32.0%	31.2%
PAT Margin	32.9%	34.5%	29.6%	27.6%	29.3%	30.1%
<b>Return (%)</b>						
RoIC	127%	51%	33%	30%	34%	34%
RoE	126%	74%	44%	30%	31%	33%
<b>Others</b>						
Debt/Equity	0.0	0.4	0.2	0.0	0.0	0.0
EPS (₹)	17.95	21.39	21.15	21.61	26.16	29.89
<b>Working Capital (in days)</b>						
Receivables	24	28	31	53	42	44
Inventory	27	28	31	24	28	32
Payables	19	39	31	34	31	32
Net Working Capital	32	18	31	43	40	44

BS Summary	Mar'17	Mar'18	Mar'19	Mar'20	Mar'21	Mar'22
Share Capital	138	138	138	136	136	136
Reserves	5,534	8,476	11,368	12,828	15,628	18,947
<b>Shareholders Fund</b>	5,672	8,614	11,506	12,964	15,764	19,083
<b>Borrowed Funds *</b>	6	3,768	1,764	61	45	804
Tangible Assets	557	526	553	873	779	1,679
Intangible Assets	1,760	7,185	7,072	7,919	7,776	7,531
Treasury Investments + Cash & Bank Balances	3,057	3,760	3,634	1,453	4,159	6,346



Therapy wide presence in Oral Diabetes Care with power brands holding high ranks in newer generation and fast-growing molecules (DPP4 and SGLT2 inhibitors)

## Sulfonylurea

**GlimiSave** rank 6 in the ~4,800 cr Glimepiride and combinations market

**Glimisave MV** rank 2 in Glimeperide + Voglibose + Metformin

**Cyblex** rank 4 in the ~700 cr Gliclazide and combinations market

**Cyblex MV** rank 1 in Gliclazide + Voglibose + Metformin

## DPP4 Inhibitors

**Zomelis** rank 1 among Gx and rank 3 incl innovator brands - in the ~1,400 cr Vildagliptin and combinations market

**Tendia** rank 3 in the ~1,100 cr Teneligliptin and combinations market

**Glura** Our newly launched brand in Sitagliptin market

## SGLT 2 Inhibitors

**Gluxit** rank 2 among Gx brands and rank 5 including innovator brands in the Dapagliflozin and combinations mkt.

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

**Eritel** rank 5 in the ~3,900 cr Telmisartan and combinations market  
**Eritel CH** rank 5 in Telmisartan + Chlorthalidone market  
**Eritel LN** rank 2 in Telmisartan + Cilnidipine market

**Olmin** rank 4 in the ~800 cr Olmesartan and combinations market  
**Olmin Trio** rank 2 in Olmesartan + Cilnidipine + Chlorthalidone market  
**Olmin CH** rank 3 in Olmesartan + Chlorthalidone market

**LN BLOC** rank 2 in the ~650 cr Cilnidipine and combinations market  
**LN Beta** rank 1 in Nebivolol + Cilnidipine market with 72% market share

## VMN: Specialty focus in core molecules leading to high ranks

**ReNerve** rank 2 in the ~1,900 cr Methylcobalamin and combinations market

**Renerve Plus** rank 1 in Methylcobalamin combinations market

**Tayo** rank 7 in the ~1,800 cr Cholecalciferol and combinations market

**GINKOCER** rank 1 in the ~100 cr Ginkgo Biloba + combination market with 36% market share

**THANK YOU**

**Eris Lifesciences**