



EY Entrepreneur of the year-2013



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



Business today/YES bank
Excellence Awards-2013



Date: 03rd November, 2022

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: CORPORATE PRESENTATION

Dear Sir/Madam,

Pursuant to the requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached 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:

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



Eris

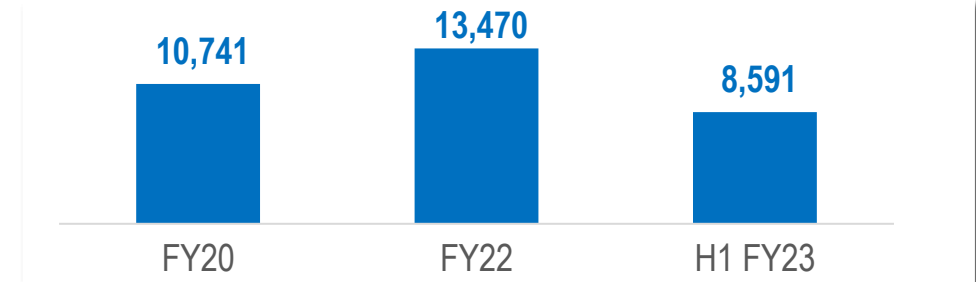
**POWER OF EMPATHY
TRUTH OF SCIENCE**

**CORPORATE
PRESENTATION**
NOVEMBER 2022

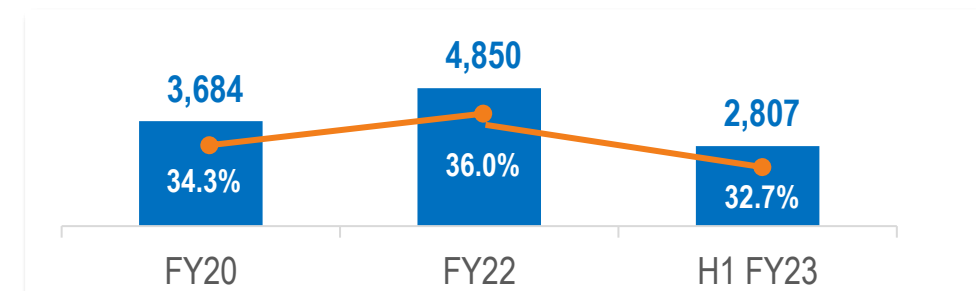
Business Highlights

- 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 pharma
- **Chronic** and **Sub-Chronic** therapies account for **90%** of business; contribution of Acute reduced from **18%** to **10%** 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** with 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 pharma)
- **Fully integrated** business model; **~70%** of products sold are **manufactured in-house**
- **Pan-India sales and distribution** presence

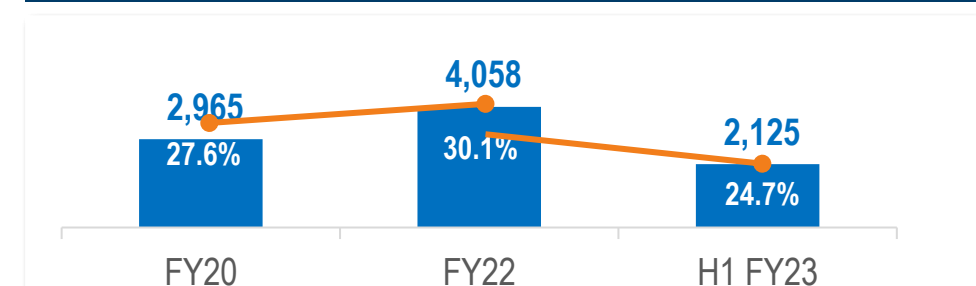
Revenue CAGR 12% in last 2 years

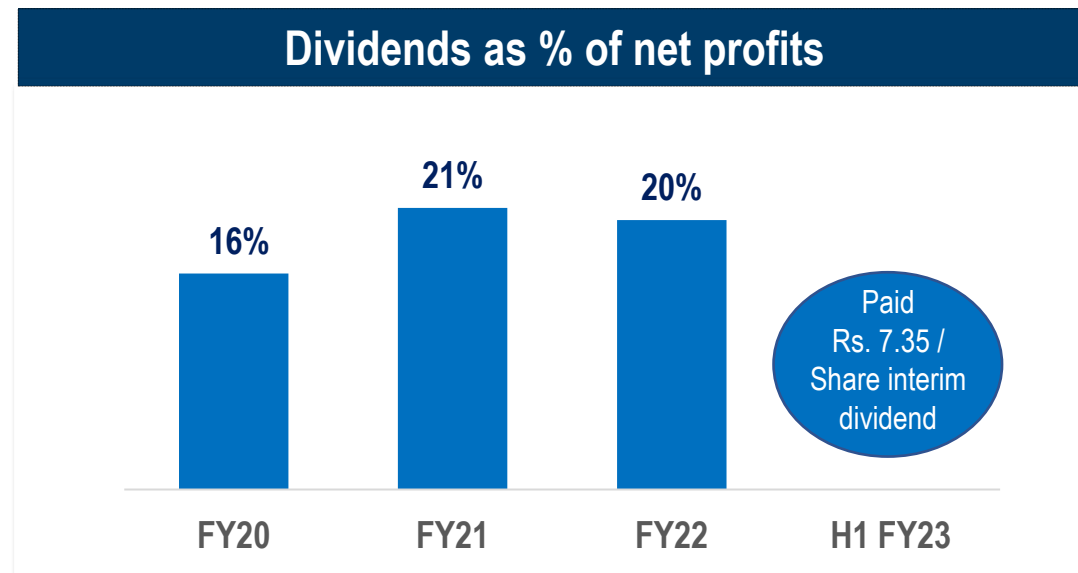
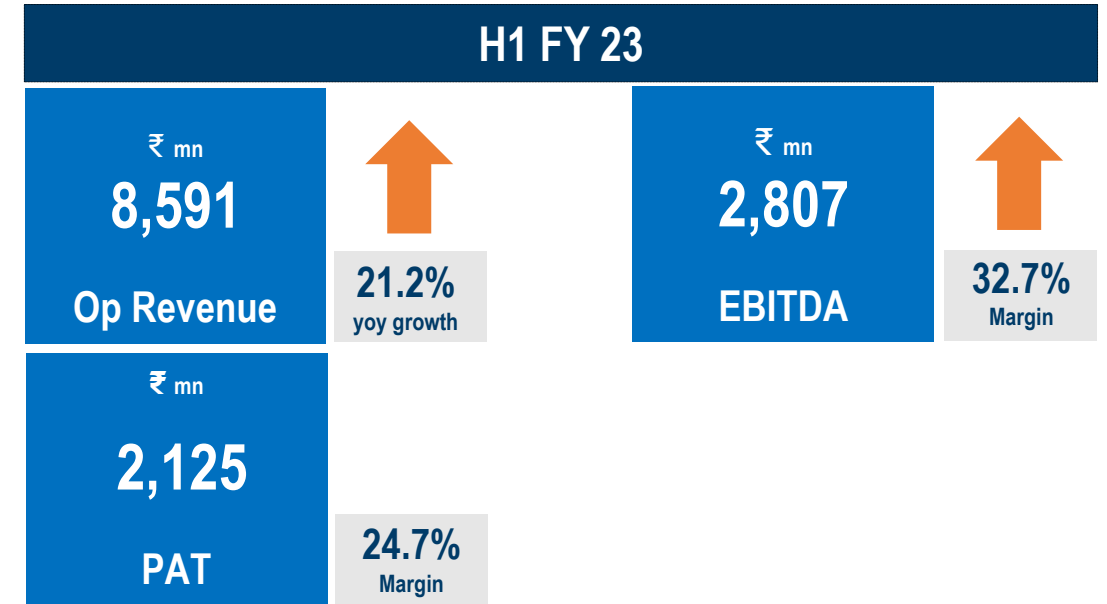
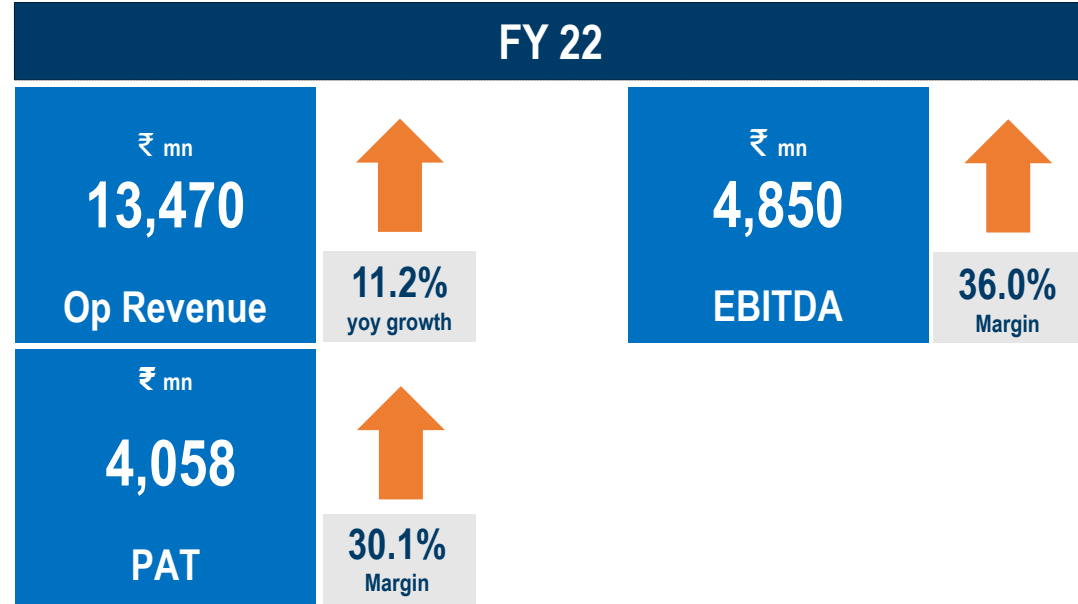


EBITDA CAGR 15% in last 2 years



PAT CAGR 17% in last 2 years

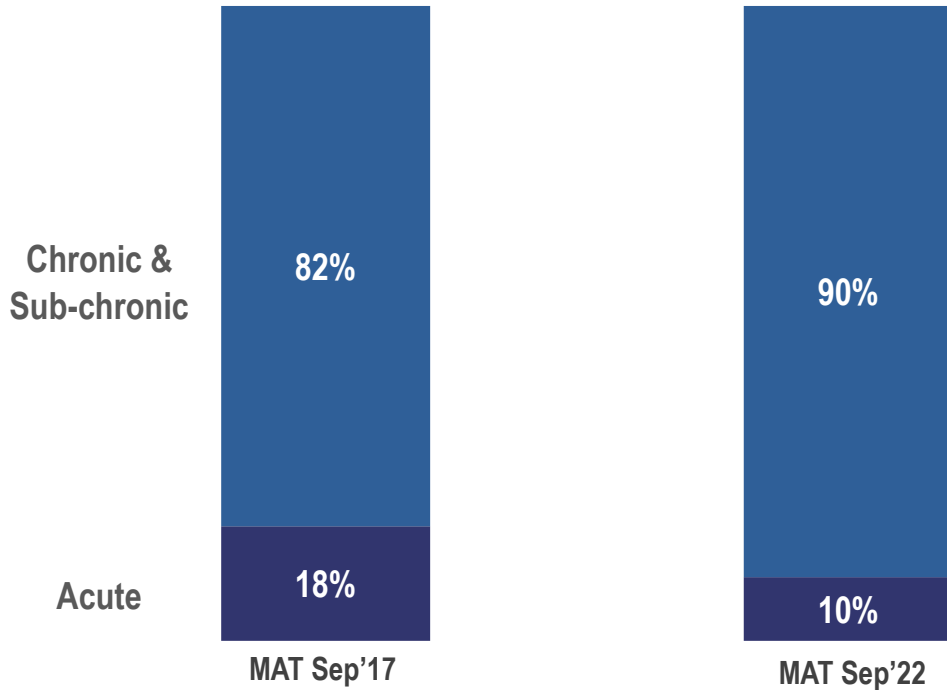




- ### Highlights
- Maintained **ROIC at >= 30%** over last 13 years
 - Among the highest **cash generating** cos in the industry; **OCF** stood **78%** of EBITDA in FY22
 - Delivered an EPS CAGR of **18%** over **FY20-22**
 - Will endeavour to maintain a minimum **20%** DPR
 - FY23** Consolidated Growth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

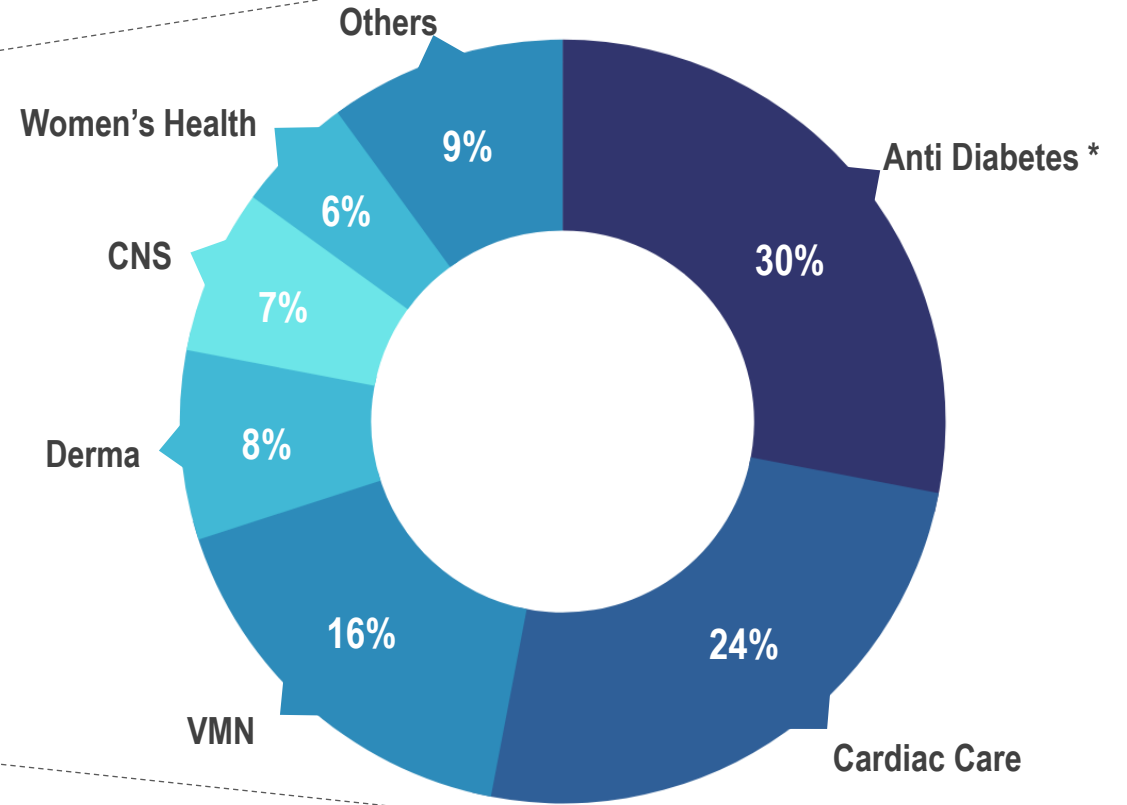
Chronic and Sub-Chronic Focused Therapy Mix

Contribution of Chronic + Sub-chronic vs. Acute



Contribution of **Chronic** and **Sub-chronic** to the portfolio has increased from **82%** to **90%** over the last 5 years

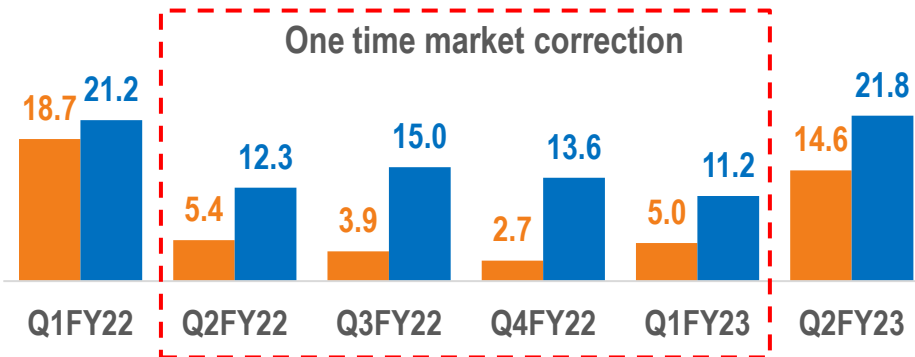
Therapy-wise composition of revenue



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

Therapeutic Segment/s

Core Segment - Cardio Metabolic *
(53% of current revenue)



- Eris Outperforms IPM in 16 out of last 17 quarters by a healthy margin
- Last 6 quarters – Eris 12% growth vs. Market 5%
- **Cardiometabolic** market sustains growth momentum in Q2 FY23 (14.6% growth) after a one-time correction (4% growth) during the preceding 4 quarters

Key Growth Drivers

- Several exciting growth drivers in Eris portfolio
 - Oral anti-diabetes - **DPP4, SGLT2** (and combinations) driven by patent expirations
 - Injectable anti-diabetes - **Human Insulin, Glargine, GLP1 Agonists**, etc.
 - Patent expirations in **Heart Failure** segment

3-year Outlook

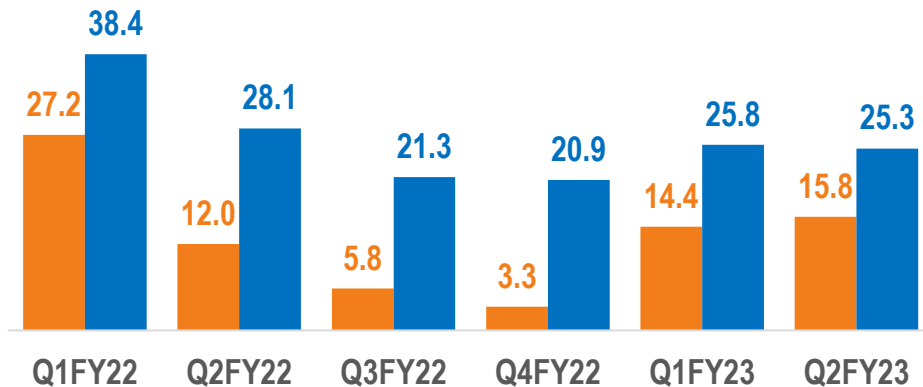
- **Market** expected to sustain “early to mid teen” growth rate
 - 5-6% from New Products
 - 4-5% from Price Increase
 - 3-4% from Unit Growth
- Eris will continue **growing ahead** of the market by a healthy margin

IPM Eris

Therapeutic Segment/s

Emerging Therapies (21% of current revenue)

CNS | Women's Health | Dermatology



Eris has achieved a **critical mass** of combined revenue of **INR 420 crore p.a.**

Key Growth Drivers

- **CNS**
 - Last 6 quarters – Eris **22.5%** growth vs. Market **13%**
- **Women's Health**
 - Last 6 quarters – Eris **30%** growth vs. Market **6%**
- **Dermatology**
 - Growing ahead of market since acquisition of Oaknet in May 22
 - Value creation levers to **demonstrate impact** starting **FY23** itself

3-year Outlook

- Eris will continue **growing ahead** of the market by a **significant margin**
- New launches in **Dermatology** and **Cosmetology**
- **Force Multiplying** effect in our Women's Health therapy with **two divisions** having **470+ Reps** across **Eris & Oaknet**
- Expansion of **specialist coverage**
- **Inorganic expansion**

IPM | Eris

Going into the deal – May 2022

- Strategic entry for Eris into the **Dermatology** segment
- FY22 Revenue* **Rs. 195 cr.** with **10%** EBIDTA margin
- Good presence with ~ **11,000** Dermatologists with **60%** coverage
- Strong portfolio in Medical Dermatology with brands such as **Cosvate** and **Cosmelite**
- Entry **thesis** – Strong **bedrock** in Medical Dermatology with significant **upside** in Cosmetology
- Ingoing Target – **Rs. 50 cr.** EBIDTA in **FY24**

Value Creation Initiatives - May 2022 to Sep 2022

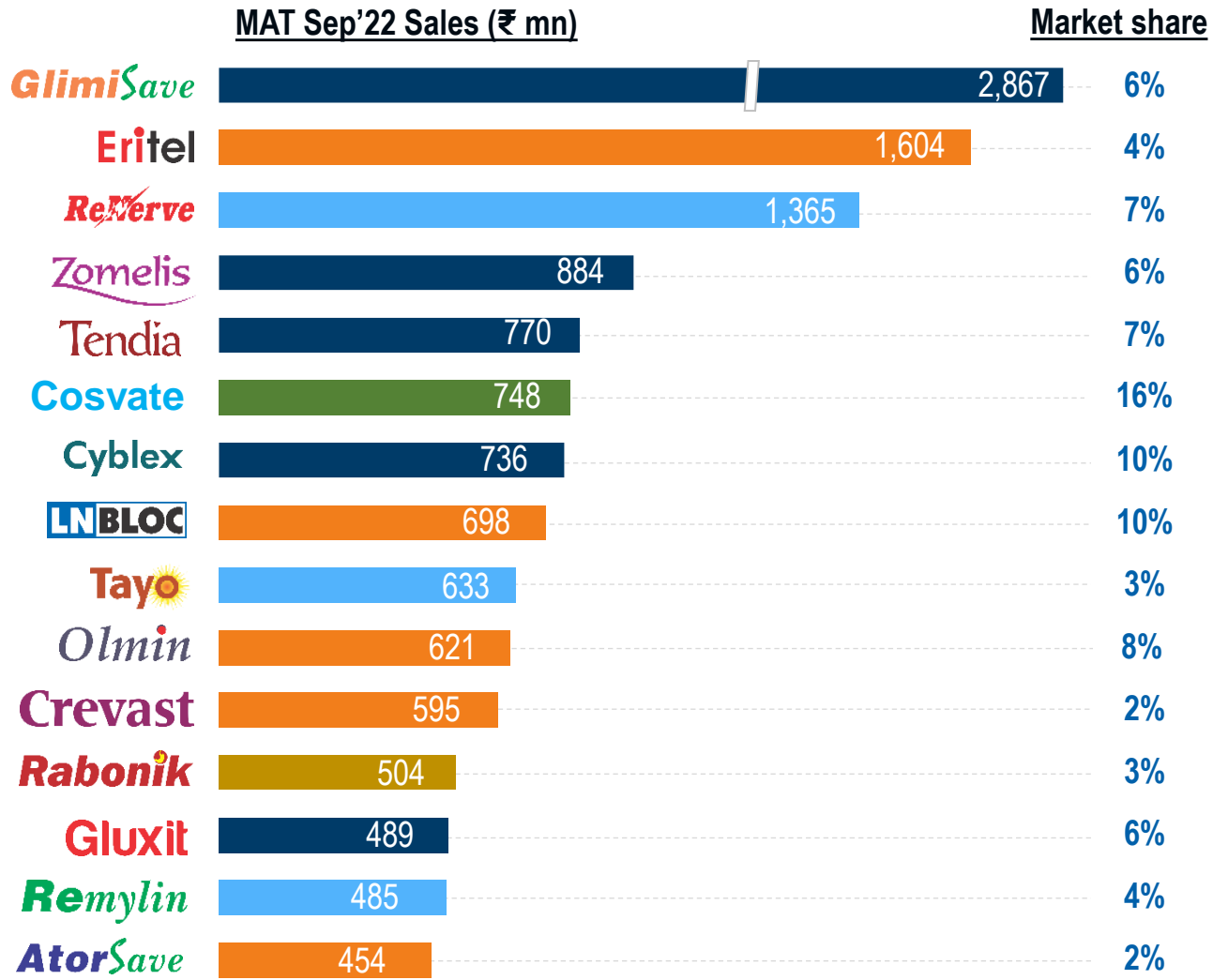
- Leveraged key levers of **Execution Excellence**
 - **Realigned** Divisional focus with specific **Product Portfolios** and **Doctor Specialties** to maximise **growth impetus** and minimize **overlap**
 - Expanded the **bandwidth** of the **senior** team
 - **Digitised** the entire field force and brought them on to **Eris' proprietary Digital Marketing platform** to enhance **productivity**
 - Expanded Dermatologist coverage from **60% to 90%** in just **3 months**
- **Kick-started** the **investment** cycle
 - Launched strategic products like **Dydrogesterone** and **FCM** injection in the **Gynae** division
 - Have lined up an interesting **Derma-Cosme pipeline** for launch starting **Oct '22**

Outlook - Oct '22

Tracking to achieve **Rs. 50 cr.** EBIDTA in **FY23** – one full year **ahead** of expectation

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 **9x** in 2.8 years
- **Rank #1** among 210+ Gx brands of Vildagliptin
- Monthly **sales run-rate** scaled up **9x** (to Rs. **9.6 crore pm**) since acquisition

Gluxit

- Crossed **INR 48+ crore** revenue on a MAT basis (launched in Oct 2020)
- **Rank #2** among 135+ Gx brands of Dapagliflozin
- Monthly **sales run-rate** scaled up **8x** (to Rs. **5.5 crore pm**) in 2 years since launch

Recent New Product Launches

Eris Enjoys a Strong Position in the ~ INR 11,500 Crore Oral Anti-Diabetes Market

Eris ranks in Oral Anti-Diabetes therapy

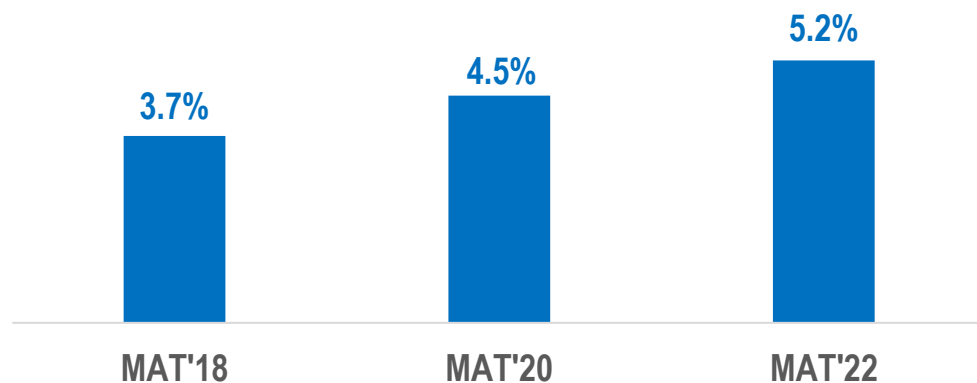
By Revenue*



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

GlimiSave	Rank 6
GlimiSave MV	Rank 2
Cyblex	Rank 4
Cyblex MV	Rank 1

DPP4 Inhibitors

Zomelis	Rank 1 among Gx
Tendia	Rank 2
Glura	Newly launched brand in Sitagliptin Market

SGLT2 Inhibitors

Gluxit	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

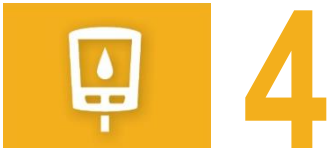
2017

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

2019

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



DIABETOLOGISTS#



CARDIOLOGISTS



NEUROLOGISTS



GASTROENTEROLOGISTS



CONSULTING
PHYSICIANS



DERMATOLOGISTS

Source: SMSRC MAT Aug 2022 | * Rank in Represented Market including Oaknet | # Diabetologists include Endocrinologists



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

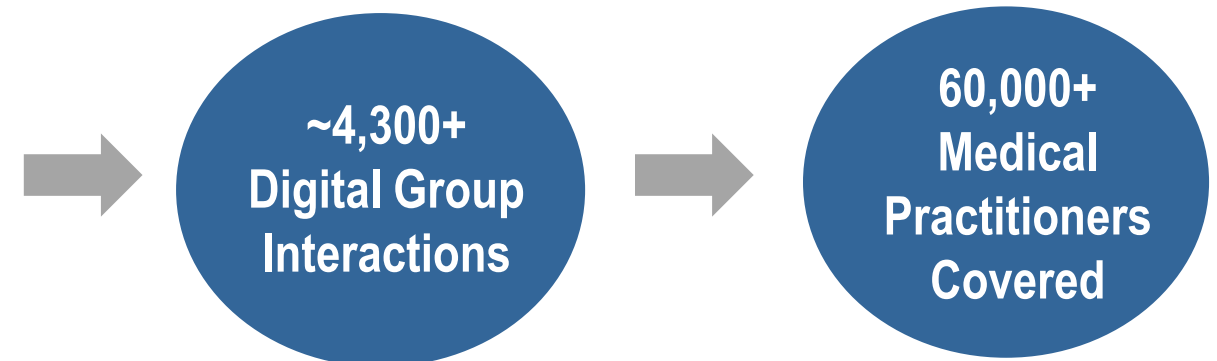
3

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

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

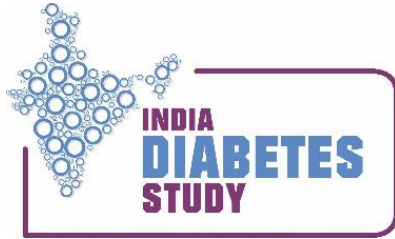
- As a prominent stakeholder in the enhancement of scientific knowledge, Eris has facilitated **~4,300+** digital (group) interactions since the start of the pandemic covering **60,000+** doctors
- Discussion topics included developments in the **cardio-metabolic** segment, impact of **Covid** on heart health and metabolic disease, **epilepsy, anaemia, gastroenterology** and **overall immunity**
- Facilitated the seamless conduct on **digital platforms, adapting** quickly to the demands of the situation

Topics of Discussion	#Digital Meetings	#Attendees
Dapagliflozin and Diabetes Care	1,114	13,335
Dapagliflozin and Heart Failure	115	9,344
Vildagliptin and Glycemic Variability	537	8,083
Immuno-Metabolism- the new paradigm in metabolic practice	183	2,028
Diabetes Prime Time	207	2,608
Brivaracetam and Epilepsy management	129	1,726
Psychiatry Expert Committee	47	468
Unmet needs in Iron Deficiency (Anaemia)	320	2,499
Pedia Expert	115	471
The Big Clinical Challenge – Building Immunity	103	1,972
Covid 19 and Gastroenterology	238	2,567
Dydrogesterone – The ultimate shift to Nurture Life	200	1,600
Blood Pressure Control Management	155	2,502



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



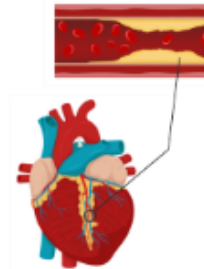
First of its kind nation-wide study

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

official journal of



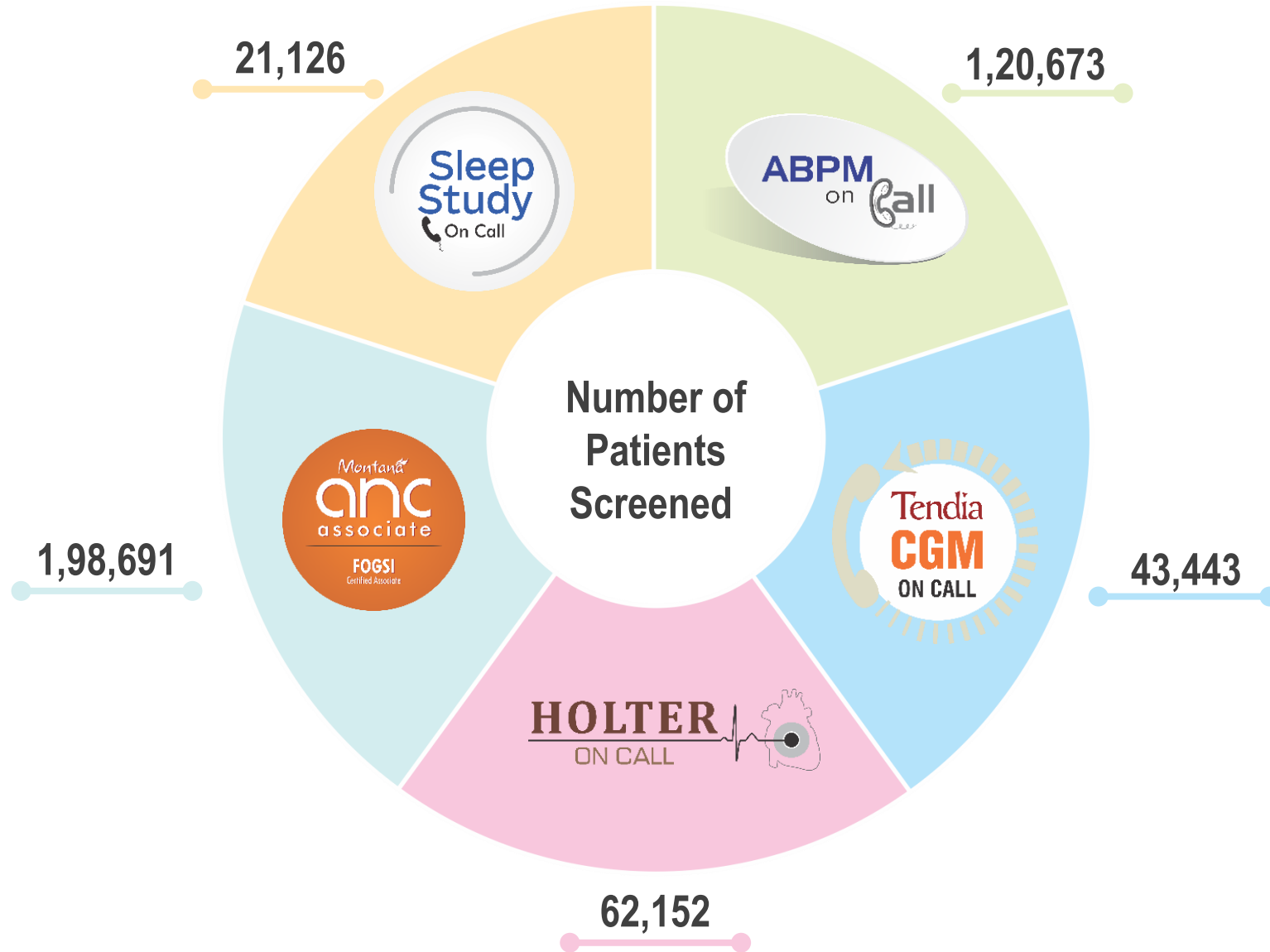
International Society of Hypertension



European Society of Hypertension

Journal 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 – 1,500+ pm.**
 - **CGM – 2,100+ pm.**

Our Manufacturing Infrastructure

WHO-GMP manufacturing facility in Guwahati, Assam
 100,000 Built-up area (sq. ft)
 280+ Products manufactured

71% of revenue (in H1 FY23) 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

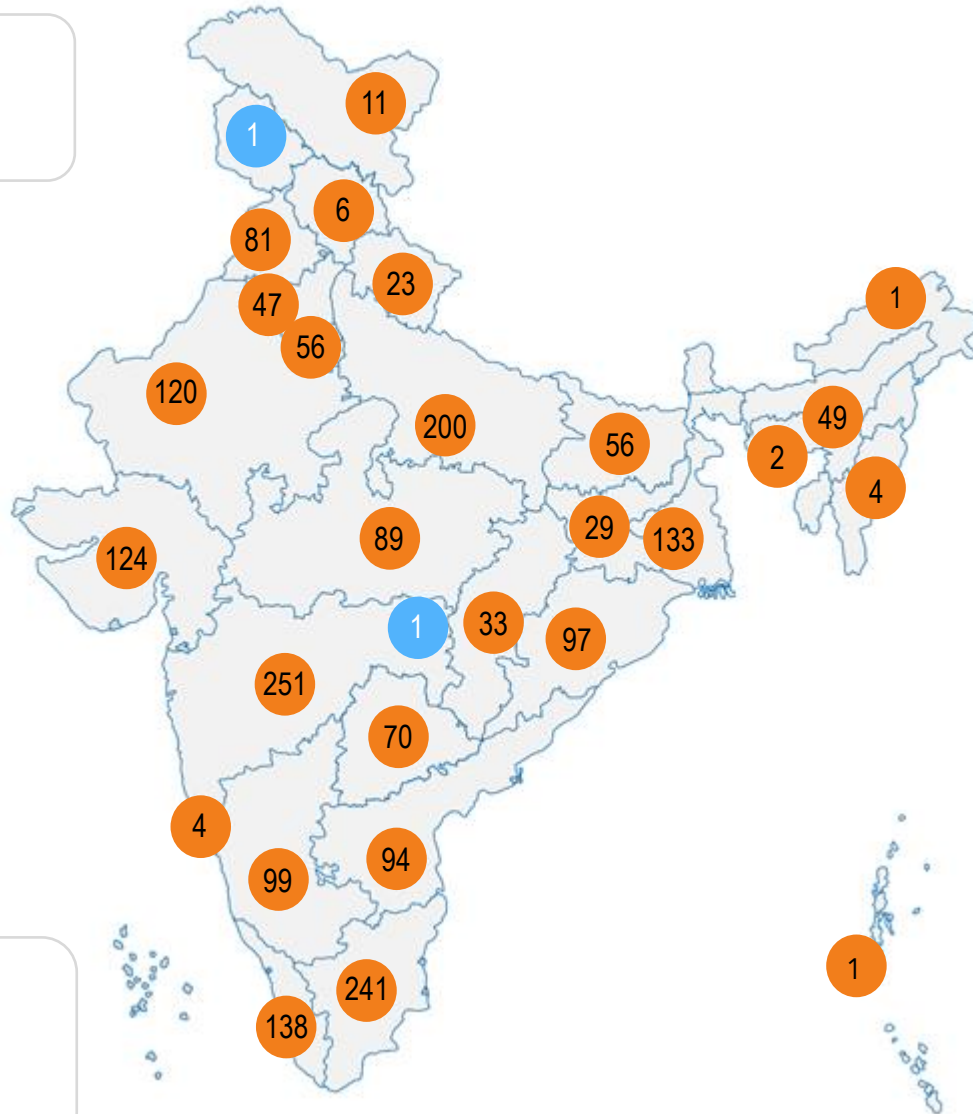
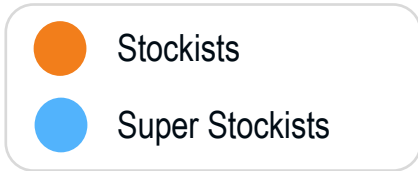
WHO GMP facility in Guwahati, Assam



Greenfield facility coming up in Gujarat (FY23)

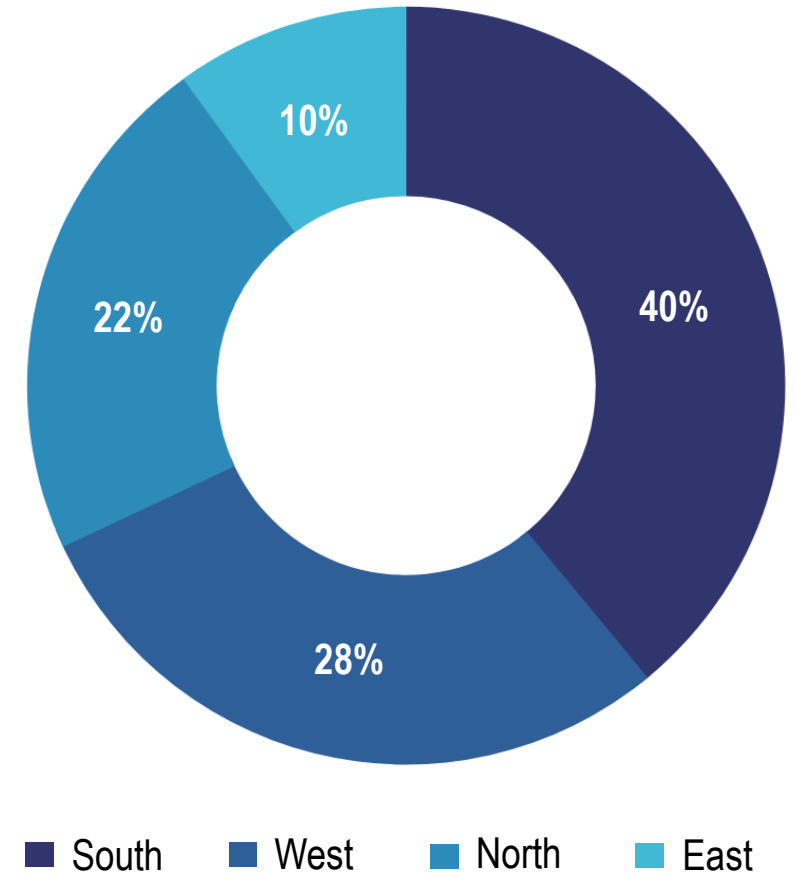
- Planning to commission before the end of FY23 in Gujarat; footprint 10-12x of that of Guwahati facility
- To consist of Oral Solid Dose, Sterile Injectables, Oral Liquids and a Pharma R&D Block
- INR ~Rs 150 cr deployed till date; Total capex outlay expected to be Rs 170-180 cr

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 (H1 FY23)





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

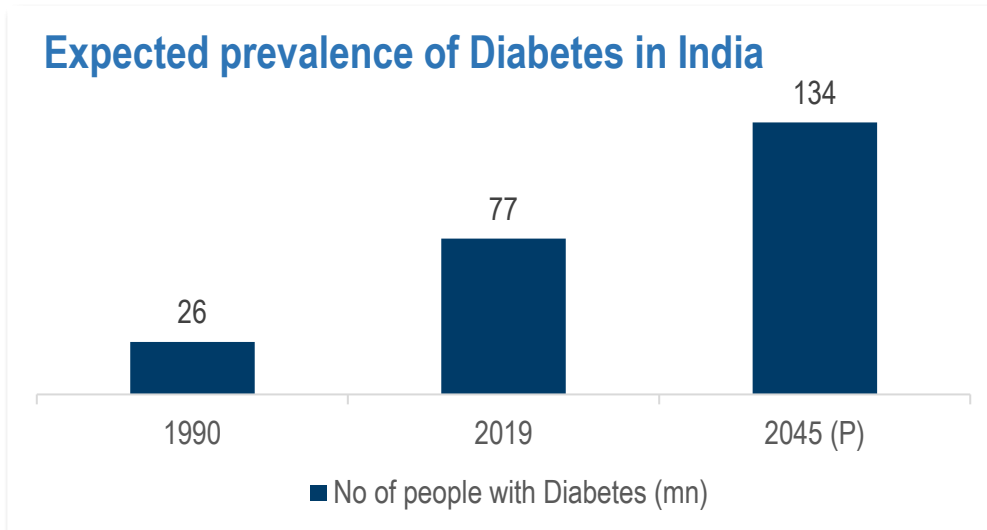
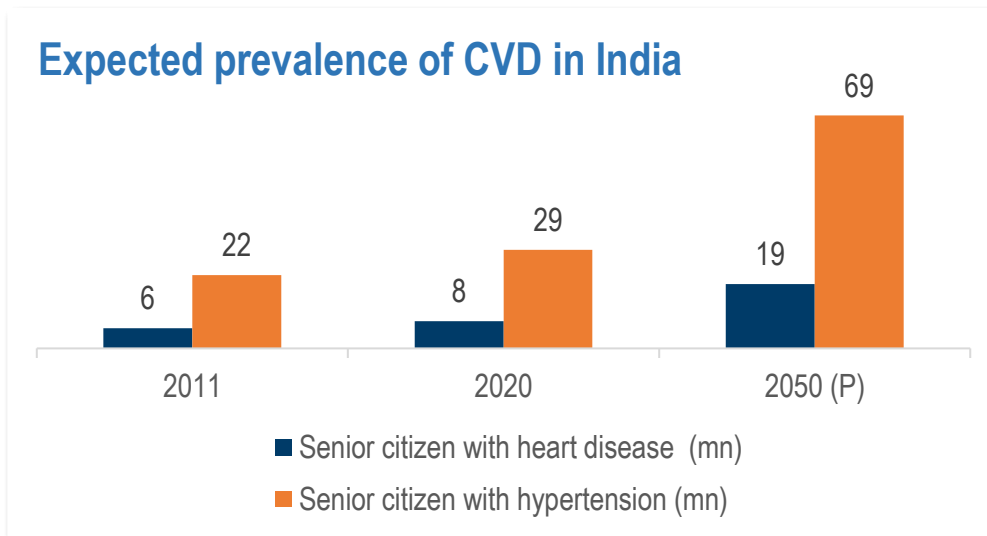
Independent Director



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** enables us to consistently **outperform the market**
 - Eris delivered a growth of **19%** in **Q2 FY23** vs. a market growth of **13%**
 - Eris delivered a growth of **8%** in **Q1 FY23** vs. a market growth of **2%**
- Core Specialties have been growing **significantly ahead** of the market in **H1 FY23**
 - **Cardiometabolic** therapy – Eris **16.4%** growth vs. Market **9.6%** - a **680 bps** lead
 - **3 Emerging** Specialties – Eris **25.5%** growth vs. Market **15.1%** - a **1040 bps** lead

2

New product pipeline

- We have an exciting **pipeline of patent expiration** opportunities coming up in the **cardio-metabolic segment** over the next 3 years which we are well positioned to leverage
- We will expand our **injectable anti-diabetes** franchise consisting of **Xsulin** (Human Insulin), **Xglar** (Glargine) and **GLP1** Agonists through our Eris MJ subsidiary having a 200-strong field-force
- New product launches in **Medical Dermatology** and **Cosmetology** through the Oaknet platform; expansion of our product range in **CNS** and **Women's Health** therapies
- We have planned **15+** new product launches for FY 23 including **5-6** significant launches, of which **4** significant launches (**Zomelis D, Glura, Gluxit S & FCM Injection**) have been made in **H1** FY23

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 added ~ **200 Reps** to the Eris field-force since the start of the year

4

Therapeutic diversification

- Strong momentum on therapy diversification with **3 emerging therapies** (**Derma, CNS & Women's Health**) accounting for **21%** of Branded Formulations revenue and growing at **25% p.a.** over the last **6 quarters** (vs. the market growth of **14%**)
- We will continue to invest in these therapies for **organic** as well as **inorganic** growth

5

In-licensing and acquisitions

- Our acquisition of the **Zomelis** brand has created **significant value** with **Sales** having scaled up **Nine-fold (9x) in less than 3 years** from acquisition
- **Oaknet**, our acquisition in May 2022, is **emerging** as a clear **success story** in value creation; is tracking to achieve **Rs. 50 cr.** EBIDTA in **FY23** – **one full year ahead** of our expectation
- We will continue to look for such **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



Eris Lifesciences Ltd.

CORPORATE OFFICE:

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

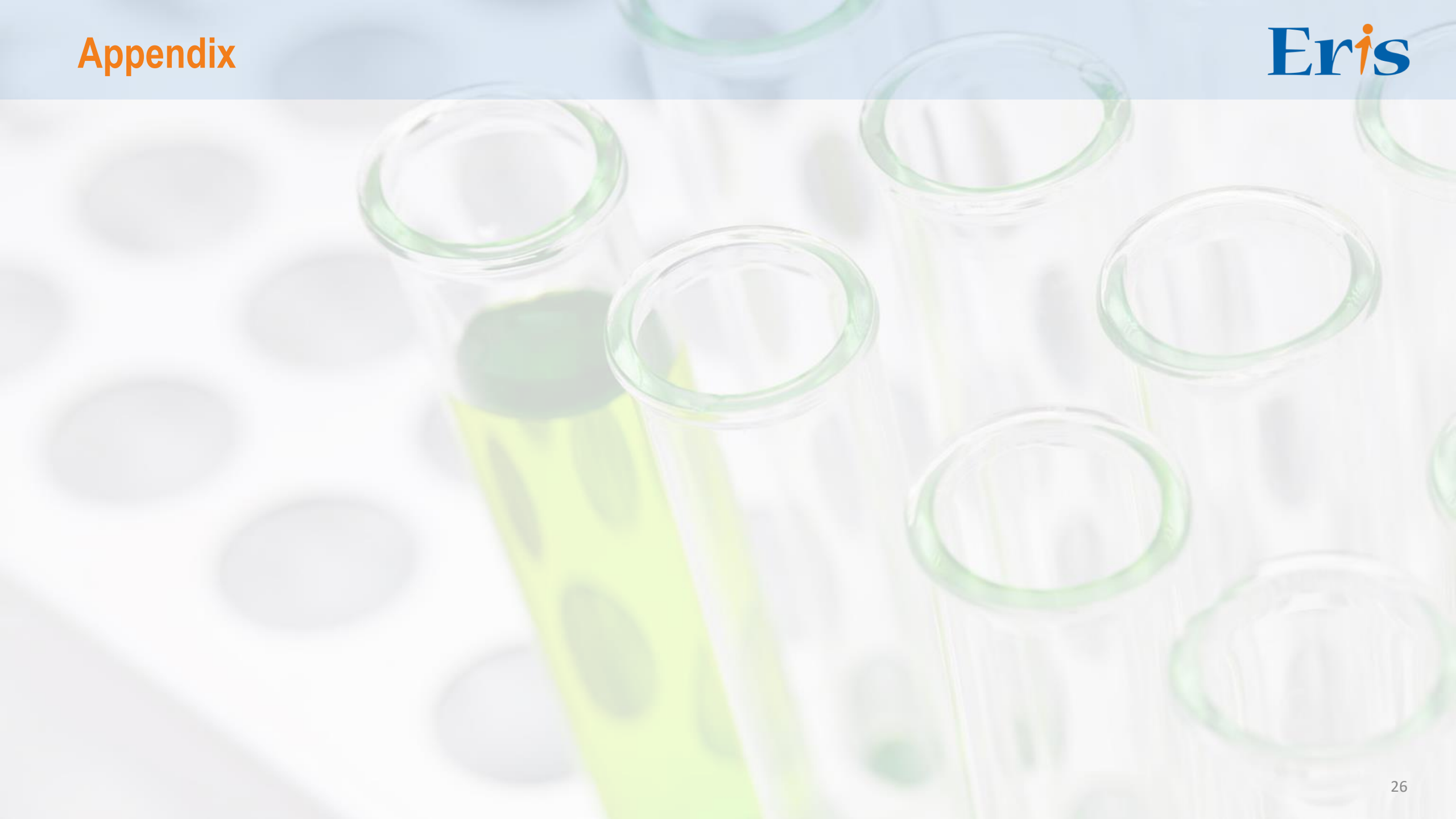
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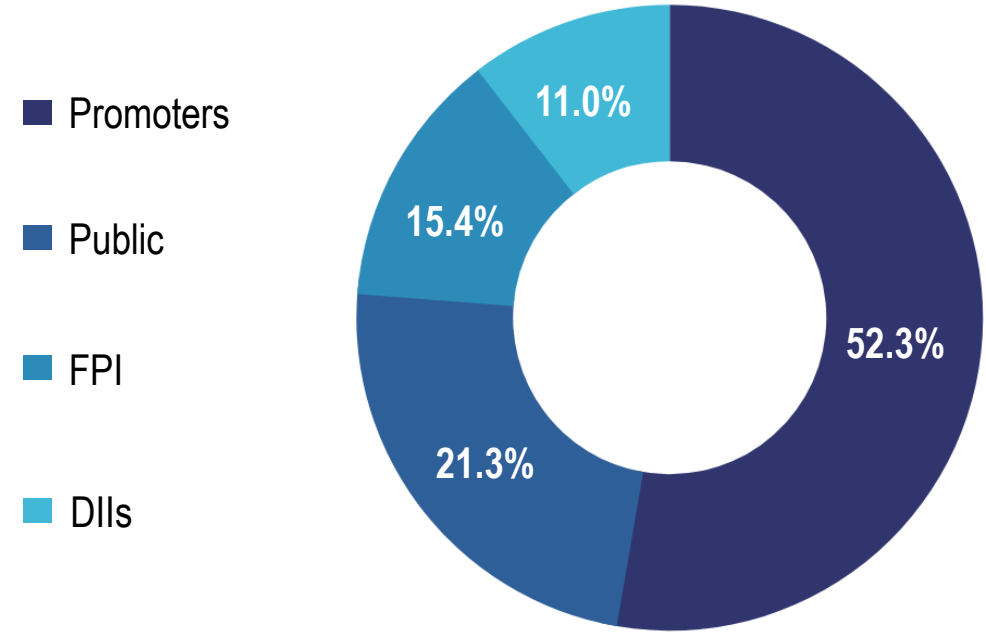
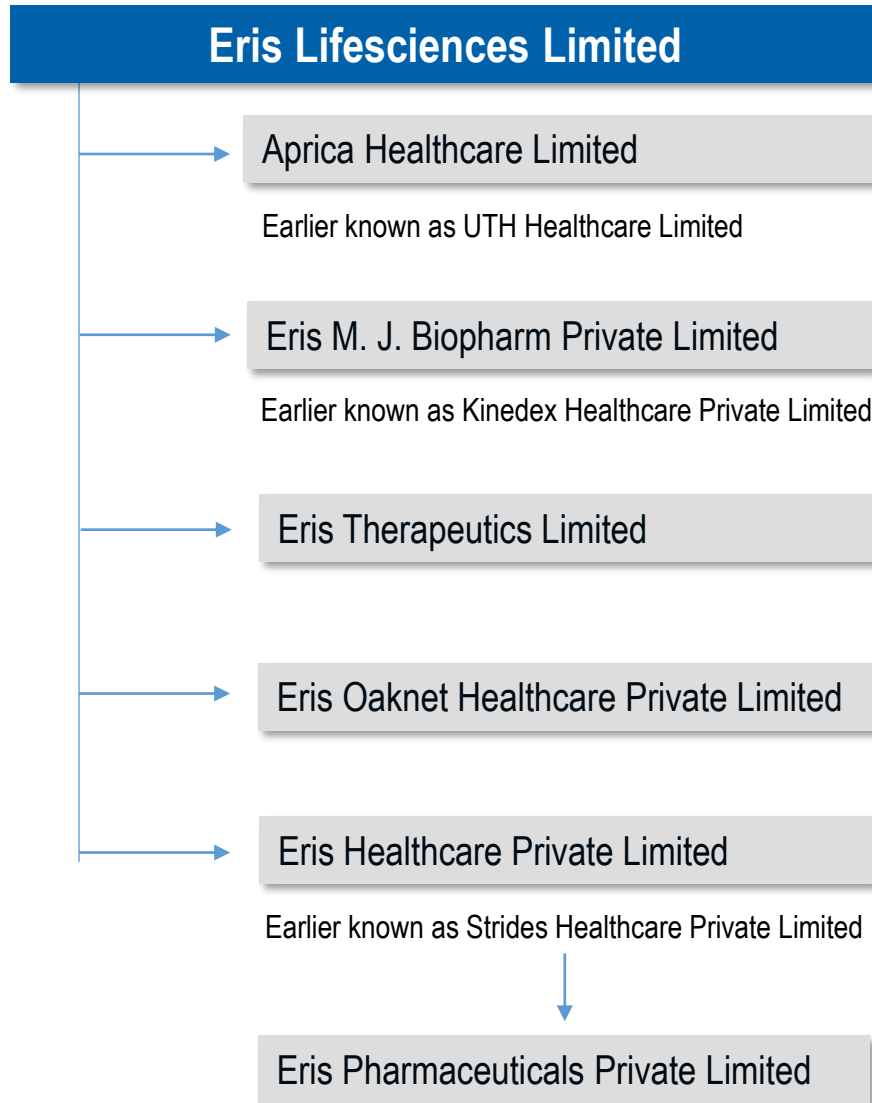
Website : www.eris.co.in

IR Contact

Kruti Raval

kruti@erislifesciences.com





Promoter shares are unencumbered

Shareholding pattern is as on 30 September 2022	
NSE Symbol	ERIS
BSE Ticker	540596
Market Cap (₹ Mn)	96,683
Shares Outstanding (Mn)	136
Industry	Pharmaceuticals

Financial Summary (1/2)



P&L Summary	FY17	FY18	FY19	FY20	FY21	FY22	H1 FY23
Revenue	7,495	8,556	9,822	10,741	12,119	13,470	8,591
Gross Profit	6,449	7,215	8,285	9,025	9,736	10,885	6,683
Gross Profit Margin (%)	86.0%	84.3%	84.4%	84.0%	80.3%	80.8%	77.8%
Operating EBITDA	2,691	3,220	3,449	3,684	4,306	4,850	2,807
Operating EBITDA Margin (%)	35.9%	37.6%	35.1%	34.3%	35.5%	36.0%	32.7%
PBT	2,704	3,122	3,174	3,314	3,945	4,422	2,222
PBT Margin (%)	36.1%	36.5%	32.3%	30.9%	32.6%	32.8%	25.9%
PAT	2,466	2,950	2,911	2,965	3,551	4,058	2,125
PAT Margin (%)	32.9%	34.5%	29.6%	27.6%	29.3%	30.1%	24.7%
EPS	17.95	21.39	21.15	21.61	26.16	29.89	15.80
Dividend (per share)	0	0	0	2.87	5.50	6.01	7.35
Cash Flow Generation							
Operating Cash Flow (OCF)	2,002	2,346	2,230	2,712	3,754	3,783	1,140
OCF as % of EBITDA	74.4%	72.9%	64.7%	73.6%	87.2%	78.0%	39.7%

Financial Summary (2/2)



	FY17	FY18	FY19	FY20	FY21	FY22	H1 FY23
Margin (%)							
Gross Margin	86.0%	84.3%	84.4%	84.0%	80.3%	80.8%	77.8%
EBITDA Margin	35.9%	37.6%	35.1%	34.3%	35.5%	36.0%	32.7%
EBIT Margin	32.9%	34.6%	31.4%	29.6%	32.0%	31.2%	26.6%
PAT Margin	32.9%	34.5%	29.6%	27.6%	29.3%	30.1%	24.7%
Return (%)							
RoIC	127%	51%	33%	30%	34%	34%	NA
RoE	126%	74%	44%	30%	31%	33%	NA
Others							
Debt/Equity	0.0	0.4	0.2	0.0	0.0	0.0	0.1
EPS (₹)	17.95	21.39	21.15	21.61	26.16	29.89	15.80
Working Capital (in days)							
Receivables	24	28	31	53	42	44	72
Inventory	27	28	31	24	28	32	26
Payables	19	39	31	34	31	32	28
Net Working Capital	32	18	31	43	40	44	70

BS Summary	Mar'17	Mar'18	Mar'19	Mar'20	Mar'21	Mar'22	Sep'22
Share Capital	138	138	138	136	136	136	136
Reserves	5,534	8,476	11,368	12,828	15,628	18,947	20,133
Shareholders Fund	5,672	8,614	11,506	12,964	15,764	19,083	20,269
Borrowed Funds*	6	3,768	1,764	61	45	804	2,553
Tangible Assets	557	526	553	873	779	1,679	1,910
Intangible Assets	1,760	7,185	7,072	7,919	7,776	7,531	16,253
Treasury Investments + Cash & Bank Balances	3,057	3,760	3,634	1,453	4,159	6,346	743

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

Sulfonylurea

GlimiSave rank 6 in the ~5,000 cr Glimepiride and combinations market

Glimisave MV rank 2 in Glimeperide + Voglibose + Metformin

Cyblex rank 4 in the ~750 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 ~1,500 cr Vildagliptin and combinations market

Tendia rank 2 in the ~1,100 cr Tenzeligliptin and combinations market

Glura Our newly launched brand in Sitagliptin market

SGLT 2 Inhibitors

Gluxit rank 2 among Gx brands and rank 4 including innovator brands in the Dapagliflozin and combinations mkt.

Strong presence in Anti-Hypertensives: the largest segment of Cardiac Care

Eritel rank 5 in the ~4,000 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 2 in Olmesartan + Chlorthalidone market

LN BLOC rank 2 in the ~700 cr Cilnidipine and combinations market
LN Beta rank 1 in Nebivolol + Cilnidipine market

VMN: Specialty focus in core molecules

ReNerve rank 2 in the ~2,500 cr Methylcobalamin and combinations market

Tayo rank 7 in the ~1,900 cr Cholecalciferol and combinations market

GINKOCER rank 1 in the ~100 cr Ginkgo Biloba + combination market with 37% market share

Leading brands in Medical Dermatology

Cosvate rank 1 in the ≈500 cr Clobetasol and combinations market 16% market share

Cosvate-GM rank 1 Clobetasol + Gentamicin + Miconazole market

Cosmelite rank 3 in Melasma market

Emerging presence in CNS

Serlift rank 3 in Sertraline market with 16% market share

DESVAL rank 4 in Divalproex market

Strategic Launches in Women's Healthcare

Metital rank 4 in the Rs. 300+ crore Myo-inositol and combinations market 8% market share

Drólute Our newly launched brand in the Rs. 750+ crore Dydrogesterone market

Raricap[®]FCM Our newly launched brand in Ferric Carboxymaltose market

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.

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