



EY Entrepreneur of the year-2013



FROST & SULLIVAN Best Practices-2013



Business today/YES bank Excellence Awards-2013



Date: August 9, 2018

| | |
|---|--|
| To The Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Security Code: 540596 | To National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai-400051 Symbol: ERIS |
|---|--|

SUBJECT: OUTCOME OF THE BOARD MEETING HELD TODAY, i.e. August 9, 2018

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today i.e. August 9, 2018 duly approved and took on record the limited reviewed Unaudited Standalone Financial Results and the limited reviewed Unaudited Consolidated Financial Results for the quarter ended June 30, 2018.

Please find enclosed Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2018 along with the Limited Review Reports of the Auditors.

The meeting of the Board of Directors commenced at 12:30 pm and concluded at 5:30 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 FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
ERIS LIFESCIENCES LIMITED
(Formerly Known as Eris Lifesciences Private Limited)**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ERIS LIFESCIENCES LIMITED** ("the Company"), for the Quarter ended June 30, 2018 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the 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 issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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)



Gaurav J. Shah

Gaurav J. Shah
Partner
(Membership No. 35701)

Ahmedabad, August 9, 2018



EY Entrepreneur
of the year-2013



FROST & SULLIVAN
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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

| Particulars | [Rs. in Million except per share data] | | | |
|---|--|----------------------------------|------------------------------|-----------------------------|
| | For Quarter Ended | | For Year Ended | |
| | June 30, 2018 (unaudited) | March 31, 2018 (refer note-3) | June 30, 2017 (unaudited) | March 31, 2018 (audited) |
| Income | | | | |
| Revenue from Operations | 2,264.95 | 1,940.74 | 1,622.56 | 7,606.01 |
| Other Income | 45.06 | 82.02 | 70.95 | 282.23 |
| Total Income | 2,310.01 | 2,022.76 | 1,693.51 | 7,888.24 |
| Expenses | | | | |
| Cost of materials consumed | 134.14 | 125.24 | 113.85 | 470.79 |
| Purchase of stock-in-trade | 121.57 | 167.25 | 82.80 | 648.90 |
| Changes in inventories of Finished goods, Work-in-Progress and Stock-in-trade | 74.32 | (6.24) | 7.95 | (35.43) |
| Employee Benefits Expense | 434.82 | 356.91 | 298.74 | 1,308.45 |
| Finance Costs | 70.76 | 77.23 | - | 104.29 |
| Depreciation & Amortisation Expense | 60.86 | 77.69 | 39.11 | 217.92 |
| Other Expenses | 659.36 | 575.93 | 428.31 | 2,054.43 |
| Total Expenses | 1,555.83 | 1,374.01 | 970.76 | 4,769.35 |
| Profit before Tax | 754.18 | 648.75 | 722.75 | 3,118.89 |
| Tax Expense | | | | |
| Current Tax | 166.21 | 140.43 | 158.00 | 679.46 |
| Deferred Tax | (113.07) | (66.64) | (134.72) | (497.12) |
| Total Tax Expense | 53.14 | 73.79 | 23.28 | 182.34 |
| Net Profit for the period | 701.04 | 574.96 | 699.47 | 2,936.55 |
| Other Comprehensive Income | (0.33) | 2.95 | (1.23) | (0.73) |
| Items that will not be reclassified to profit or loss | (0.50) | 4.51 | (1.88) | (1.12) |
| Income tax relating to items that will not be reclassified to profit or loss | 0.17 | (1.56) | 0.65 | 0.39 |
| Total Comprehensive Income | 700.71 | 577.91 | 698.24 | 2,935.82 |
| Paid Up Equity Share Capital (Face Value of Rs.1 each) | 137.51 | 137.50 | 137.50 | 137.50 |
| Earnings Per Share (of Rs. 1 each) (not annualised) : | | | | |
| Basic | 5.10 | 4.18 | 5.09 | 21.36 |
| Diluted | 5.09 | 4.18 | 5.09 | 21.36 |

See accompanying notes to the financial results



Registered & Corporate Office:

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Phone: +91 - 79 - 30451111 / 30179402 - 03 • Fax: +91 - 79 - 30179404 / 30451001 • Email: eris@erislifesciences.com • Web Site: www.eris.co.in

CIN: L24232GJ2007PLC049867

1. The above statement of financial results ("the Statement") of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 09, 2018. The Statutory Auditors of the Company have carried out Limited Review of the Statement.
2. The Company is primarily engaged in one business segment namely - "Pharmaceuticals" - as determined by the chief operating decision maker in accordance with Ind AS 108 - "Operating Segment".
3. The figures for the quarter ended March 31, 2018 as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
4. The Company has acquired Indian domestic formulation business of Strides Shasun Limited on a going concern basis by way of slump sale on 30-Nov-2017. The quarter ended 30-Jun-2018 and the quarter and year ended 31-Mar-2018 includes revenue and expenses (including amortisation) of the acquired business.
5. Post implementation of Goods and Services Tax ("GST") in India with effect from 1st July 2017, revenues are disclosed net of GST. Revenues for the period prior to 1st July 2017 included excise duty which is now subsumed in the GST. Accordingly, revenues for the quarter ended 30 June 2018 is not comparable with those of the previous periods presented.
6. Effective 1 April 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". The adoption of the standard did not have material impact on the financial results of the Company.
7. Figures for the previous periods have been regrouped wherever considered necessary.

For Eris Lifesciences Limited,



[Signature]

Amit Bakshi
Chairman and Managing Director
DIN : 01250925

Place: Ahmedabad
Date : August 09, 2018



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

**TO THE BOARD OF DIRECTORS OF
ERIS LIFESCIENCES LIMITED
(Formerly Known as Eris Lifesciences Private 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 ended June 30, 2018 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:
 - i. Eris Lifesciences Limited (Parent)
 - ii. Aprica Healthcare Private Limited (Subsidiary)
 - iii. Kinedex Healthcare Private Limited (Subsidiary)
 - iv. Eris Therapeutics Private Limited (Subsidiary)
 - v. UTH Healthcare Limited (Subsidiary- From 1st October, 2017)
 - vi. Eris Healthcare Private Limited (Formerly known as Strides Healthcare Private Limited) (Subsidiary- From 1st December, 2017)



4. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the financial results of 5 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 248.28 million for the Quarter ended June 30, 2018, and total profit after tax of Rs. 19.83 million and Total comprehensive income of Rs. 20.18 million for the Quarter ended June 30, 2018, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report 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.

Our report on the Statement is not modified in respect of these matters.

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



A handwritten signature in blue ink, appearing to read "Gaurav J. Shah", with a horizontal line extending to the right.

Gaurav J. Shah
Partner
(Membership No. 35701)

Ahmedabad, August 9, 2018



EY Entrepreneur
of the year-2013



FROST & SULLIVAN
Best Practices-2013



Business today/YES bank
Excellence Awards-2013

Eris
Eris Lifesciences Ltd.

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

| Particulars | [Rs. in Million except per share data] | | | |
|---|--|----------------------------------|------------------------------|-----------------------------|
| | For Quarter Ended | | | For Year Ended |
| | June 30, 2018 (unaudited) | March 31, 2018 (refer note-3) | June 30, 2017 (unaudited) | March 31, 2018 (audited) |
| Income | | | | |
| Revenue from Operations | 2,507.61 | 2,121.92 | 1,852.07 | 8,556.04 |
| Other Income | 35.24 | 73.05 | 68.67 | 264.08 |
| Total Income | 2,542.85 | 2,194.97 | 1,920.74 | 8,820.12 |
| Expenses | | | | |
| Cost of materials consumed | 134.14 | 125.24 | 113.85 | 470.79 |
| Purchase of stock-in-trade | 163.66 | 217.76 | 126.49 | 898.36 |
| Changes in inventories of Finished goods, Work-in-Progress and Stock-in-trade | 90.86 | (13.41) | 34.24 | (28.53) |
| Employee Benefits Expense | 490.81 | 415.82 | 356.50 | 1,573.22 |
| Finance Costs | 71.05 | 77.55 | 0.15 | 105.50 |
| Depreciation & Amortisation Expense | 72.75 | 90.64 | 46.24 | 256.42 |
| Other Expenses | 742.63 | 659.23 | 506.62 | 2,422.07 |
| Total Expenses | 1,765.90 | 1,572.83 | 1,184.09 | 5,697.83 |
| Profit before Tax | 776.95 | 622.14 | 736.65 | 3,122.29 |
| Tax Expense | | | | |
| Current Tax | 175.48 | 139.57 | 160.49 | 687.93 |
| Deferred Tax | (114.12) | (78.21) | (132.21) | (515.42) |
| Total Tax Expense | 61.36 | 61.36 | 28.28 | 172.51 |
| Net Profit for the period | 715.59 | 560.78 | 708.37 | 2,949.78 |
| Attributable to : | | | | |
| - Owners of the company | 712.51 | 557.87 | 708.37 | 2,941.05 |
| - Non controlling interest | 3.08 | 2.91 | - | 8.73 |
| Other Comprehensive Income | 0.02 | 4.28 | (1.21) | 0.66 |
| Items that will be reclassified to profit or loss | (0.02) | 6.35 | (1.86) | 0.78 |
| Income tax relating to items that will be reclassified to profit or loss | 0.04 | (2.07) | 0.65 | (0.12) |
| Total Comprehensive Income | 715.61 | 565.06 | 707.16 | 2,950.44 |
| Attributable to : | | | | |
| - Owners of the company | 712.53 | 562.15 | 707.16 | 2,941.71 |
| - Non controlling interest | 3.08 | 2.91 | - | 8.73 |
| Paid Up Equity Share Capital (Face Value of Rs.1 each) | 137.51 | 137.50 | 137.50 | 137.50 |
| Earnings Per Share (of Rs. 1 each) (not annualised) : | | | | |
| Basic | 5.18 | 4.06 | 5.15 | 21.39 |
| Diluted | 5.17 | 4.06 | 5.15 | 21.39 |
| See accompanying notes to the financial results | | | | |



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CIN: L24232GJ2007PLC049867

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2. The Company is primarily engaged in one business segment namely - "Pharmaceuticals" - as determined by the chief operating decision maker in accordance with Ind AS 108 - "Operating Segment".
3. The figures for the quarter ended March 31, 2018 as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
4. The Company has acquired Indian domestic formulation business of Strides Shasun Limited on a going concern basis by way of slump sale on 30-Nov-2017. The quarter ended 30-Jun-2018 and the quarter and year ended 31-Mar-2018 includes revenue and expenses (including amortisation) of the acquired business.
5. Post implementation of Goods and Services Tax ("GST") in India with effect from 1st July 2017, revenues are disclosed net of GST. Revenues for the period prior to 1st July 2017 included excise duty which is now subsumed in the GST. Accordingly, revenues for the quarter ended 30 June 2018 is not comparable with those of the previous periods presented.
6. Effective 1 April 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". The adoption of the standard did not have material impact on the financial results of the Company.

7. Information of Standalone Financial Result of the Company is as Under:

(Rs. in Million)

| Particulars | Quarter Ended | | | Year Ended |
|---------------------------|------------------------------|-------------------------------|------------------------------|-----------------------------|
| | June 30, 2018 (unaudited) | March 31, 2018 (unaudited) | June 30, 2017 (unaudited) | March 31, 2018 (audited) |
| Revenue from Operations | 2,264.95 | 1,940.74 | 1,622.56 | 7,606.01 |
| Profit Before Tax | 754.18 | 648.75 | 722.75 | 3,118.89 |
| Net Profit for the period | 701.04 | 574.96 | 699.47 | 2,936.55 |

8. Figures for the previous periods have been regrouped wherever considered necessary.

For Eris Lifesciences Limited,



Amit Bakshi
Amit Bakshi
Chairman and Managing Director
DIN : 01250925

Place: Ahmedabad
Date : August 09, 2018

