



EY Entrepreneur of the year-2013



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Date: July 27, 2019

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
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SUBJECT: OUTCOME OF THE BOARD MEETING HELD TODAY, i.e. JULY 27, 2019

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today i.e. July 27, 2019 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, 2019.

Please find enclosed Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2019 along with the Limited Review Reports of the Auditors.

Further the Board of Directors of the Company decided to convene the thirteenth Annual General Meeting of the Company on Friday, 27th September, 2019.

The meeting of the Board of Directors commenced at 12:00 noon and concluded at 2:05 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

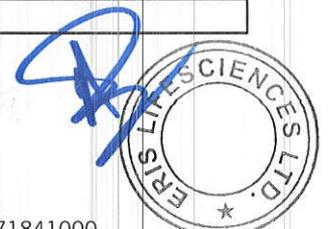
CIN: L24232GJ2007PLC049867



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Particulars	[Rs. in Million except per share data]			
	For Quarter Ended			For Year Ended
	June 30, 2019 (unaudited)	March 31, 2019 (refer note 3)	June 30, 2018 (unaudited)	March 31, 2019 (Audited)
Revenue from Operations				
Sale of products	2,597.78	1,946.12	2,226.81	8,811.28
Other operating income	25.48	38.18	38.14	154.11
Total Revenue from Operations	2,623.26	1,984.30	2,264.95	8,965.39
Other Income	27.16	116.00	45.06	324.99
Total Income	2,650.42	2,100.30	2,310.01	9,290.38
Expenses				
Cost of materials consumed	155.38	115.44	134.14	581.88
Purchase of stock-in-trade	216.45	294.78	121.57	875.61
Changes in inventories of finished goods, work-in-progress and stock-in-trade	80.77	(106.75)	74.32	(133.99)
Employee benefits expense	447.76	410.38	434.82	1,667.66
Finance Costs	8.52	43.83	70.76	227.93
Depreciation and amortisation expense	101.86	100.35	60.86	315.89
Other expenses	719.25	651.25	659.36	2,637.64
Total Expenses	1,729.99	1,509.28	1,555.83	6,172.62
Profit before Tax	920.43	591.02	754.18	3,117.76
Tax Expense				
Current Tax	200.91	132.17	166.21	688.67
Deferred Tax	(100.06)	(65.31)	(113.07)	(424.72)
Total Tax Expense	100.85	66.86	53.14	263.95
Net Profit for the period / year	819.58	524.16	701.04	2,853.81
Other Comprehensive Income	(3.73)	(1.98)	(0.33)	(0.99)
Items that will not be reclassified to profit or loss	(5.74)	(3.05)	(0.50)	(1.52)
Income tax relating to items that will not be reclassified to profit or loss	2.01	1.07	0.17	0.53
Total Comprehensive Income	815.85	522.18	700.71	2,852.82
Paid Up Equity Share Capital (Face Value of Re.1 each)	137.52	137.52	137.51	137.52
Other Equity				11,422.55
Earnings Per Share (of Re. 1 each) (not annualised) :				
Basic	5.96	3.81	5.10	20.75
Diluted	5.95	3.81	5.09	20.74

See accompanying notes to the financial results



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Phone: +91 - 79 - 30451111 / 30179402 - 03 • Fax: +91 - 79 - 30179404 / 30451001 / 71841000
• 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 July 27, 2019. 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, 2019 as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the relevant financial year.
4. The Company on November 06, 2018 has acquired 6.71% shareholding of Kinedex Healthcare Private Limited for a consideration of ₹ 107.21 million. The Company has acquired remaining 17.81% shareholding on April 06, 2019 for a consideration of ₹ 213.73 million in Kinedex Healthcare Private Limited making it a wholly owned subsidiary.
5. Effective from April 01, 2019, the Company has adopted Ind AS 116 "Leases" and applied it to all lease contracts existing on April 01, 2019 using modified retrospective method. Accordingly, comparatives for previous period / year have not been retrospectively adjusted. The adoption of standard has resulted in increase in depreciation and amortisation expense by ₹ 33.44 million, increase in finance costs on lease liability by ₹ 4.00 million, decrease in lease rent cost by ₹ 24.09 million and reduction in Profit after tax by ₹ 8.68 million.
6. Figures for the previous periods have been regrouped wherever considered necessary.



Place: Ahmedabad
Date: July 27, 2019

For Eris Lifesciences Limited,



Amit Bakshi
Chairman and Managing Director
DIN : 01250925

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 ended June 30, 2019 ("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)



Gaurav J Shah
(Partner)
(Membership No. 35701)
(UDIN: 19035701AAAAC9484)



Place: AHMEDABAD
Date: July 27, 2019



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Particulars	[Rs. in Million except per share data]			
	For Quarter Ended			For Year Ended
	June 30, 2019 (unaudited)	March 31, 2019 (refer note 6)	June 30, 2018 (unaudited)	March 31, 2019 (Audited)
Revenue from Operations				
Sale of products	2,718.89	2,110.85	2,470.77	9,672.02
Other operating income	24.11	37.36	36.84	149.59
Total Revenue from Operations	2,743.00	2,148.21	2,507.61	9,821.61
Other Income	28.26	117.29	35.24	316.94
Total Income	2,771.26	2,265.50	2,542.85	10,138.55
Expenses				
Cost of materials consumed	155.38	115.44	134.14	581.88
Purchase of stock-in-trade	178.36	339.26	163.66	1,089.32
Changes in inventories of finished goods, work-in-progress and stock-in-trade	125.19	(105.95)	90.86	(134.22)
Employee benefits expense	471.49	472.31	490.81	1,906.59
Finance Costs	9.05	44.33	71.05	228.95
Depreciation and amortisation expense	115.11	112.07	72.75	363.54
Other expenses	767.44	705.64	742.63	2,928.91
Total Expenses	1,822.02	1,683.10	1,765.90	6,964.97
Profit before Tax	949.24	582.40	776.95	3,173.58
Tax Expense				
Current Tax	209.20	132.63	175.48	710.71
Deferred Tax	(100.51)	(89.07)	(114.12)	(448.60)
Total Tax Expense	108.69	43.56	61.36	262.11
Net Profit for the period / Year	840.55	538.84	715.59	2,911.47
Attributable to :				
- Owners of the Company	840.45	540.87	712.51	2,907.96
- Non controlling interest	0.10	(2.03)	3.08	3.51
Other Comprehensive Income	(3.83)	(2.94)	0.02	(1.13)
Items that will not be reclassified to profit or loss	(5.88)	(4.27)	(0.02)	(1.71)
Income tax relating to items that will not be reclassified to profit or loss	2.05	1.33	0.04	0.58
Total Comprehensive Income	836.72	535.90	715.61	2,910.34
Attributable to :				
- Owners of the Company	836.62	537.93	712.53	2,906.83
- Non controlling interest	0.10	(2.03)	3.08	3.51
Paid Up Equity Share Capital (Face Value of Re.1 each)	137.52	137.52	137.51	137.52
Other Equity				11,367.66
Earnings Per Share (of Re. 1 each) (not annualised) :				
Basic	6.11	3.93	5.18	21.15
Diluted	6.11	3.93	5.17	21.13

See accompanying notes to the financial results



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CIN: L24232GJ2007PLC049867

1. The above statement of financial results ("the Statement") of the Group were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on July 27, 2019. The Statutory Auditors of the Company have carried out Limited Review of the Statement.
2. The Group is primarily engaged in one business segment namely - "Pharmaceuticals" - as determined by the chief operating decision maker in accordance with Ind AS 108 - "Operating Segment".
3. The Parent Company on November 06, 2018 has acquired 6.71% shareholding of Kinedex Healthcare Private Limited for a consideration of ₹ 107.21 million. The Company has acquired remaining 17.81% shareholding on April 06, 2019 for a consideration of ₹ 213.73 million in Kinedex Healthcare Private Limited making it a wholly owned subsidiary.
4. Effective from April 01, 2019, the Group has adopted Ind AS 116 "Leases" and applied it to all lease contracts existing on April 01, 2019 using modified retrospective method. Accordingly, comparatives for previous period / year have not been retrospectively adjusted. The adoption of standard has resulted in increase in depreciation and amortisation expense by ₹ 35.43 million, increase in finance costs on lease liability by ₹ 4.42 million, decrease in lease rent cost by ₹ 25.10 million and reduction in Profit after tax by ₹ 9.68 million.
5. Information of Standalone Financial Result of the Company is as under: (Rs. in Million)

Particulars	Quarter Ended			Year Ended
	June 30, 2019 (Unaudited)	March 31, 2019 (refer note 6)	June 30, 2018 (Unaudited)	March 31, 2019 (Audited)
Revenue from Operations	2,623.26	1,984.30	2,264.95	8,965.39
Profit Before Tax	920.43	591.02	754.18	3,117.76
Net Profit for the period / year	819.58	524.16	701.04	2,853.81

6. The figures for the quarter ended March 31, 2019 as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter of the relevant financial year.
7. Figures for the previous periods have been regrouped wherever considered necessary.



Place: Ahmedabad
Date: July 27, 2019



For Eris Lifesciences Limited,

Amit Bakshi
Chairman and Managing Director
DIN : 01250925

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 ended June 30, 2019 ("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 Private Limited (Subsidiary)
 - iii. Kinedex Healthcare Private Limited (Subsidiary)
 - iv. Eris Therapeutics Private Limited (Subsidiary)
 - v. UTH Healthcare Limited (Subsidiary)
 - vi. Eris Healthcare Private 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 results of all 5 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 193.02 millions for the quarter ended June 30, 2019, total net profit after tax of Rs. 26.01 millions for the quarter ended June 30, 2019 and total comprehensive income Rs 25.91 millions for the quarter ended June 30, 2019, as considered in the Statement. These interim 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 these matters.

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



Gaurav J Shah
(Partner)
(Membership No. 35701)
(UDIN: 19035701AAAACU5772)



Place: AHMEDABAD
Date: July 27, 2019