



Date: 04th August, 2020

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

SUBJECT: OUTCOME OF THE BOARD MEETING HELD TODAY, i.e. AUGUST 04, 2020

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today i.e. August 04, 2020 inter alia, duly approved / took on record the following:

- Unaudited Standalone Financial Results and the Unaudited Consolidated Financial Results for the quarter ended June 30, 2020;
- Declaration of Interim Dividend of Rs. 5.50/- (at the rate of 550%) on each fully paid-up equity share of Re. 1/- for the Financial Year 2020-21;
- Fixed 14th August, 2020 as the record date to determine the names of the equity shareholders, who shall be entitled to receive the payment towards interim dividend for the financial year 2020-21. The payment of the interim dividend would be made to the eligible shareholders on or before 3rd September, 2020.

The meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 01:05 P.M.

For Eris Lifesciences Limited

Milind Talegaonkar
Company Secretary & Compliance Officer

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 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 30 June 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Manoj H. Dama
(Partner)
(Membership No. 107723)
(UDIN: 20107723AAAAIT9944)

Place: Mumbai
Date: 4 August 2020



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Particulars	[₹ in Million except per share data]			
	For Quarter Ended			For Year Ended
	June 30, 2020 (unaudited)	March 31, 2020 (refer note 3)	June 30, 2019 (unaudited)	March 31, 2020 (Audited)
Revenue from Operations				
Sale of products	2,561.08	2,260.83	2,597.78	10,037.60
Other operating income	53.73	46.54	25.48	164.71
Total Revenue from Operations	2,614.81	2,307.37	2,623.26	10,202.31
Other Income	14.10	(7.97)	27.16	147.28
Total Income	2,628.91	2,299.40	2,650.42	10,349.59
Expenses				
Cost of materials consumed	258.09	240.18	155.38	768.81
Purchase of stock-in-trade	290.41	106.72	216.45	700.02
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(107.20)	(17.88)	80.77	174.72
Employee benefits expense	523.93	510.06	447.76	1,917.32
Finance Costs	2.18	2.62	8.52	18.54
Depreciation and amortisation expense	90.54	129.67	101.86	448.82
Other expenses	649.40	735.88	719.25	3,085.44
Total Expenses	1,707.35	1,707.25	1,729.99	7,113.67
Profit before Tax	921.56	592.15	920.43	3,235.92
Tax Expense				
Current Tax	163.78	104.85	200.91	574.92
Deferred Tax	(113.53)	(63.77)	(100.06)	(251.74)
Total Tax Expense	50.25	41.08	100.85	323.18
Net Profit for the period / year	871.31	551.07	819.58	2,912.74
Other Comprehensive Income	(1.30)	(6.66)	(3.73)	(11.71)
Items that will not be reclassified to profit or loss	(2.00)	(10.23)	(5.74)	(18.00)
Income tax relating to items that will not be reclassified to profit or loss	0.70	3.57	2.01	6.29
Total Comprehensive Income	870.01	544.41	815.85	2,901.03
Paid Up Equity Share Capital (Face Value of ₹ 1 each)	135.78	135.78	137.52	135.78
Other Equity				12,861.23
Earnings Per Share (of ₹ 1 each) (not annualised) :				
Basic	6.42	4.05	5.96	21.23
Diluted	6.41	4.04	5.95	21.21

See accompanying notes to the standalone financial results

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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

Notes to the financial results

1. The above statement of unaudited financial results ("the Statement") of the Company have been recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on August 04, 2020. 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, 2020 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 which was subjected to limited review.
4. The Company continues to observe the Covid-19 impact on its business. This covers the monitoring of its impact on its supply-chain and customers. Conclusions on significant accounting judgements and estimates have been drawn after exercising requisite due care. Such judgements and estimates include, inter-alia, recoverability of receivables, assessment of impairment of goodwill and intangibles, investments and inventory, based on the information available as of the date of preparing the Company's financial results for the period ended June 30, 2020.
5. Other Income includes Net Gain/(Loss) on fair value of financial assets, net gain on sale of investments, interest income, deferred capital subsidy and sundry creditors written back.
6. The Board of Directors of the Company has declared an interim dividend of ₹ 5.50/- (at the rate of 550 Percent) per equity share of the face value of Re. 1/- each for the financial year 2020-21 at its meeting held on August 04, 2020.
7. Figures for the previous periods / year have been regrouped wherever considered necessary.

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For Eris Lifesciences Limited,



Amit Bakshi
Chairman and Managing Director
DIN : 01250925



Place: Ahmedabad
Date: August 04, 2020

**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 30 June 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i. Eris Lifesciences Limited (Parent)
 - ii. Aprica Healthcare Limited (Subsidiary) – (Formerly known as Aprica Healthcare Private Limited)
 - iii. Kinedex Healthcare Private Limited (Subsidiary)
 - iv. Eris Therapeutics Private Limited (Subsidiary)
 - v. UTH Healthcare Limited (Subsidiary)
 - vi. Eris Healthcare Private Limited (Subsidiary)
 - vii. Eris Pharmaceuticals 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 information / financial results of all 6 subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results, before giving effect to the Consolidation adjustments, reflect total revenues of Rs.412.62 Millions for the quarter ended June 30, 2020, total net profit after tax of Rs. 23.69 Millions for the quarter ended June 30, 2020 and total comprehensive income of Rs. 23.57 Millions for the quarter ended June 30, 2020, as considered in the Statement. These interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

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



Manoj H. Dama
Partner
(Membership No. 107723)
(UDIN: 20107723AAAAIU1343)

Place: Mumbai
Date: 4 August 2020



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Particulars	[₹ in Million except per share data]			
	For Quarter Ended			For Year Ended
	June 30, 2020 (unaudited)	March 31, 2020 (refer note 3)	June 30, 2019 (unaudited)	March 31, 2020 (Audited)
Revenue from Operations				
Sale of products	2,880.82	2,440.85	2,718.89	10,581.83
Other operating income	51.60	44.81	24.11	158.76
Total Revenue from Operations	2,932.42	2,485.66	2,743.00	10,740.59
Other Income	13.39	(10.66)	28.26	153.96
Total Income	2,945.81	2,475.00	2,771.26	10,894.55
Expenses				
Cost of materials consumed	258.09	240.18	155.38	768.81
Purchase of stock-in-trade	520.11	168.37	178.36	732.43
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(202.36)	(37.56)	125.19	214.07
Employee benefits expense	570.97	556.04	471.49	2,056.93
Finance Costs	4.05	3.54	9.05	21.62
Depreciation and amortisation expense	103.62	143.18	115.11	502.58
Other expenses	744.96	786.29	767.44	3,284.61
Total Expenses	1,999.44	1,860.04	1,822.02	7,581.05
Profit before Tax	946.37	614.96	949.24	3,313.50
Tax Expense				
Current Tax	171.21	114.84	209.20	606.96
Deferred Tax	(115.02)	(62.60)	(100.51)	(258.53)
Total Tax Expense	56.19	52.24	108.69	348.43
Net Profit for the period / year	890.18	562.72	840.55	2,965.07
Attributable to :				
- Owners of the Company	890.18	562.72	840.45	2,964.97
- Non controlling interest	-	-	0.10	0.10
Other Comprehensive Income	(1.42)	(6.84)	(3.83)	(12.18)
Items that will not be reclassified to profit or loss	(2.16)	(10.45)	(5.88)	(18.63)
Income tax relating to items that will not be reclassified to profit or loss	0.74	3.61	2.05	6.45
Total Comprehensive Income	888.76	555.88	836.72	2,952.89
Attributable to :				
- Owners of the Company	888.76	555.88	836.62	2,952.79
- Non controlling interest	-	-	0.10	0.10
Paid Up Equity Share Capital (Face Value of ₹ 1 each)	135.78	135.78	137.52	135.78
Other Equity				12,827.56
Earnings Per Share (of ₹ 1 each) (not annualised) :				
Basic	6.56	4.13	6.11	21.61
Diluted	6.55	4.13	6.11	21.59

See accompanying notes to the consolidated financial results

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[Signature]

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Notes to the financial result

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4. The Group continues to observe the Covid-19 impact on its business. This covers the monitoring of its impact on its supply-chain and customers. Conclusions on significant accounting judgements and estimates have been drawn after exercising requisite due care. Such judgements and estimates include, inter-alia, recoverability of receivables, assessment of impairment of goodwill and intangibles, investments and inventory, based on the information available as of the date of preparing the Group's financial results for the quarter ended June 30, 2020.
5. Other income includes Net Gain/(Loss) on fair value of financial assets, net gain on sale of investments, interest income, deferred capital subsidy and sundry creditors written back.
6. The Board of Directors of the Parent Company has declared an interim dividend of ₹ 5.50/- (at the rate of 550 Percent) per equity share of the face value of Re. 1/- each for the financial year 2020-21 at its meeting held on August 04, 2020.
7. Figures for the previous periods / year have been regrouped wherever considered necessary.



For Eris Lifesciences Limited,



Place: Ahmedabad
Date: August 04, 2020

Amit Bakshi
Chairman and Managing Director
DIN : 01250925