



Date: 29th July, 2021

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. JULY 29, 2021

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, in their meeting held today, i.e., July 29, 2021 inter alia, duly approved / took on record the following:

- Unaudited Standalone Financial Results and Unaudited Consolidated Financial Results for the quarter ended June 30, 2021;
- Convening of Annual General Meeting (AGM) of the Members of the Company on Wednesday, September 01, 2021.
- Declaration of interim dividend of Rs. 6.01 (at the rate of 601%) on each fully paid-up equity share of Re. 1/- for the Financial Year 2021-2022;
- Further, as Communicated in our intimation letter dated July 26, 2021, the record date for determining the eligibility of shareholders for payment of interim dividend has been fixed as August 6, 2021. The payment of interim dividend would be made to the eligible shareholders on or before August 28, 2021.

The Board Meeting commenced at 11:30 A.M. and concluded at 1:00 P.M.

Kindly take the above information on your records.

Thanking You,

Yours faithfully,

Eris Lifesciences Limited

Milind Talegaonkar
Company Secretary and 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 2021 ("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: 21107723AAAAKS8904)

Place: Mumbai
Date: 29 July 2021



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

[₹ in Million except per share data]

Particulars	For Quarter Ended			For Year Ended
	June 30, 2021 (Unaudited)	March 31, 2021 (refer note 5)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
Revenue from Operations				
Sale of products	3,003.32	2,526.76	2,561.08	10,886.45
Other operating income	59.64	41.73	53.73	201.89
Total Revenue from Operations	3,062.96	2,568.49	2,614.81	11,088.34
Other Income	64.47	27.48	14.10	99.98
Total Income	3,127.43	2,595.97	2,628.91	11,188.32
Expenses				
Cost of materials consumed	243.19	220.86	258.09	994.26
Purchase of stock-in-trade	149.01	298.23	290.41	1,116.54
Changes in inventories of finished goods, work-in-progress and stock-in-trade	72.47	(18.40)	(107.20)	(125.69)
Employee benefits expense	582.35	463.51	523.93	2,070.16
Finance Costs	4.63	1.99	2.18	7.78
Depreciation and amortisation expense	112.29	101.38	90.54	376.40
Other expenses	790.50	664.09	649.40	2,859.93
Total Expenses	1,954.44	1,731.66	1,707.35	7,299.38
Profit before Tax	1,172.99	864.31	921.56	3,888.94
Tax Expense				
Current Tax	208.21	166.11	163.78	701.84
Deferred Tax	(102.42)	4.72	(113.53)	(318.95)
Total Tax Expense	105.79	170.83	50.25	382.89
Net Profit for the period / year	1,067.20	693.48	871.31	3,506.05
Other Comprehensive Income	(1.95)	1.77	(1.30)	(12.80)
Items that will not be reclassified to profit or loss	(3.00)	2.72	(2.00)	(19.67)
Income tax relating to items that will not be reclassified to profit or loss	1.05	(0.95)	0.70	6.87
Total Comprehensive Income	1,065.25	695.25	870.01	3,493.25
Paid Up Equity Share Capital (Face Value of ₹ 1 each)	135.78	135.78	135.78	135.78
Other Equity				15,618.89
Earnings Per Share (of ₹ 1 each) (not annualised) :				
Basic	7.86	5.11	6.42	25.82
Diluted	7.85	5.11	6.41	25.80

See accompanying notes to the standalone financial results

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Registered & Corporate Office:

8th Floor, Commerce House - IV, Prahlad Nagar, Ahmedabad - 380 015, Gujarat, India

Phone: +91 - 79 - 71841000 / 30179402 - 03 • Fax: +91 - 79 - 30179404 / 71841001 • Email: eris@erislifesciences.com • Web Site: www.eris.co.in

CIN: L24232GJ2007PLC049867

Notes to financial results

- 1 The above statement of financial results ("the Statement") of the Company has been recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 29, 2021.
- 2 The Board of Directors of the Company has declared an interim dividend of ₹ 6.01/- (at the rate of 601 Percent) per equity share of the face value of ₹ 1/- each for the financial year 2021-22 at its meeting held on July 29, 2021.
- 3 During the quarter, the Management has reassessed the useful life of brands after taking into consideration prevalent industry practices. Based on the said reassessment, useful life of Brands in Intangible assets has been revised to 20 years from 50 years.
During the quarter, the Management has also reassessed the method of providing depreciation on tangible assets after taking into consideration past experience and expected usage. Based on the said reassessment, method of depreciation has been changed to Straight Line Method from Written Down Value Method in case of Property, Plant and Equipment and Right of Use assets.
The Company has accounted for these changes in estimate of useful life and depreciation method prospectively and consequently, depreciation and amortisation expense for the quarter ended June 30, 2021 is higher by ₹ 18.50 Millions.
- 4 Subsequent to the quarter end, an allotment of 82,841 equity shares of ₹ 1/- each at a premium of ₹ 450.04/- per share has been made on July 13, 2021, pursuant to exercise of options under the ESOP-2017 Scheme. The paid up share capital of the Company accordingly subsequently stands increased from ₹ 135.78 Millions (13,57,80,653 equity shares of ₹ 1/- each) to ₹ 135.86 Millions (13,58,63,494 equity shares of ₹ 1/- each).
- 5 The figures for the quarter ended March 31, 2021 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 previous financial year which was subject to limited review.
- 6 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".
- 7 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.
- 8 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 quarter ended June 30, 2021.
- 9 The Parliament of India has approved the Code on Social Security, 2020 ("the Code") which, inter alia, deals with employee benefits during employment and post employment. The Code has been published in the Gazette of India. The effective date of the Code is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. In view of this, the impact of the change, if any, will be assessed and recognised post notification of the relevant provisions.
- 10 Figures for the previous periods / year have been regrouped wherever considered necessary.

For Eris Lifesciences Limited,

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Place: Ahmedabad
Date: July 29, 2021

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 30 June 2021 ("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 UTH Healthcare Limited)
 - iii. Kinedex Healthcare Private Limited (Subsidiary)
 - iv. Eris Healthcare Private Limited (Subsidiary)
 - v. 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 4 subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results, reflect total revenues of Rs.481.15 Million for the quarter ended June 30, 2021, total net profit after tax of Rs. 15.09 Million for the quarter ended June 30, 2021 and total comprehensive income of Rs. 14.57 Million for the quarter ended June 30, 2021, 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: 21107723AAAAKT1930)

Place: Mumbai
Date: 29 July 2021



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Particulars	[₹. in Million except per share data]			
	For Quarter Ended		For Year Ended	
	June 30, 2021 (Unaudited)	March 31, 2021 (refer note 5)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
Revenue from Operations				
Sale of products	3,436.56	2,742.53	2,880.82	11,926.44
Other operating income	56.14	39.53	51.60	192.19
Total Revenue from Operations	3,492.70	2,782.06	2,932.42	12,118.63
Other Income	58.65	22.13	13.39	87.08
Total Income	3,551.35	2,804.19	2,945.81	12,205.71
Expenses				
Cost of materials consumed	243.19	220.85	258.09	994.26
Purchase of stock-in-trade	455.27	410.48	520.11	1,770.14
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9.80)	(27.09)	(202.36)	(381.74)
Employee benefits expense	655.16	525.16	570.97	2,293.04
Finance Costs	7.79	5.44	4.05	18.02
Depreciation and amortisation expense	145.05	114.58	103.62	429.85
Other expenses	883.72	707.49	744.96	3,137.17
Total Expenses	2,380.38	1,956.91	1,999.44	8,260.74
Profit before Tax	1,170.97	847.28	946.37	3,944.97
Tax Expense				
Current Tax	208.24	130.39	171.21	694.02
Deferred Tax	(103.86)	34.42	(115.02)	(300.40)
Total Tax Expense	104.38	164.81	56.19	393.62
Net Profit for the period / year	1,066.59	682.47	890.18	3,551.35
Attributable to :				
- Owners of the Company	1,066.59	682.47	890.18	3,551.35
- Non controlling interest	-	-	-	-
Other Comprehensive Income	(2.47)	0.03	(1.42)	(14.89)
Items that will not be reclassified to profit or loss	(3.70)	0.40	(2.16)	(22.47)
Income tax relating to items that will not be reclassified to profit or loss	1.23	(0.37)	0.74	7.58
Total Comprehensive Income	1,064.12	682.50	888.76	3,536.46
Attributable to :				
- Owners of the Company	1,064.12	682.50	888.76	3,536.46
- Non controlling interest	-	-	-	-
Paid Up Equity Share Capital (Face Value of ₹ 1 each)	135.78	135.78	135.78	135.78
Other Equity				15,628.43
Earnings Per Share (of ₹ 1 each) (not annualised) :				
Basic	7.86	5.03	6.56	26.16
Diluted	7.85	5.03	6.55	26.14
See accompanying notes to the consolidated financial results				

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CIN: L24232GJ2007PLC049867

- 1 The above statement of financial results ("the Statement") of the Group has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 29, 2021.
- 2 The Board of Directors of the Parent Company has declared an interim dividend of ₹ 6.01/- (at the rate of 601 Percent) per equity share of the face value of ₹ 1/- each for the financial year 2021-22 at its meeting held on July 29, 2021.
- 3 During the quarter, the Management has reassessed the useful life of brands after taking into consideration prevalent industry practices. Based on the said reassessment, useful life of Brands in Intangible assets has been revised to 20 years from 50 years.
During the quarter, the Management has also reassessed the method of providing depreciation on tangible assets after taking into consideration past experience and expected usage. Based on the said reassessment, method of depreciation has been changed to Straight Line Method from Written Down Value Method in case of Property, Plant and Equipment and Right of Use assets.
The Group has accounted for these changes in estimate of useful life and depreciation method prospectively and consequently, depreciation and amortisation expense for the quarter ended June 30, 2021 is higher by ₹ 38.83 Millions.
- 4 Subsequent to the quarter end, an allotment of 82,841 equity shares of ₹ 1/- each at a premium of ₹ 450.04/- per share has been made on July 13, 2021, pursuant to exercise of options under the ESOP-2017 Scheme. The paid up share capital of the Parent Company accordingly subsequently stands increased from ₹ 135.78 Millions (13,57,80,653 equity shares of ₹ 1/- each) to ₹ 135.86 Millions (13,58,63,494 equity shares of ₹ 1/- each).
- 5 The figures for the quarter ended March 31, 2021 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 previous financial year which was subject to limited review.
- 6 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".
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- 9 The Parliament of India has approved the Code on Social Security, 2020 ("the Code") which, inter alia, deals with employee benefits during employment and post employment. The Code has been published in the Gazette of India. The effective date of the Code is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. In view of this, the impact of the change, if any, will be assessed and recognised post notification of the relevant provisions.
- 10 Figures for the previous periods / year have been regrouped wherever considered necessary.

For Eris Lifesciences Limited,



Place: Ahmedabad
Date: July 29, 2021

Amit Bakshi
Chairman and Managing Director
DIN : 01250925