



Date: 28th January, 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

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held today i.e. 28th January 2021 duly approved and took on record the limited reviewed Unaudited Standalone Financial Results and the limited reviewed Unaudited Consolidated Financial Results for the quarter and nine months ended 31st December 2020.

Please find enclosed Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December 2020 along with the Limited Review Reports of the Auditors.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 12:17 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

Deloitte Haskins & Sells LLP

Chartered Accountants
One international Center
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Senapati Bapat Marg,
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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 and nine months ended 31 December 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.



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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: 21107723AAAABR3050)

Place: Mumbai

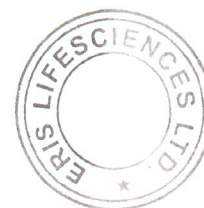
Date: 28 January 2021



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

Particulars	For Quarter Ended			For Nine Months Ended		For Year Ended
	December 31, 2020 (Unaudited)	September 30, 2020 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2019 (Unaudited)	March 31, 2020 (Audited)
Revenue from Operations						
Sale of products	2,814.84	2,983.77	2,494.79	8,359.69	7,776.77	10,037.60
Other operating income	56.47	49.96	47.90	160.16	118.17	164.71
Total Revenue from Operations	2,871.31	3,033.73	2,542.69	8,519.85	7,894.94	10,202.31
Other Income	34.30	24.10	79.06	72.50	155.25	147.28
Total Income	2,905.61	3,057.83	2,621.75	8,592.35	8,050.19	10,349.59
Expenses						
Cost of materials consumed	221.47	293.84	191.27	773.40	528.63	768.81
Purchase of stock-in-trade	274.19	253.71	148.83	818.31	593.30	700.02
Changes in inventories of finished goods, work-in-progress and stock-in-trade	10.15	(10.24)	70.30	(107.29)	192.60	174.72
Employee benefits expense	539.34	543.38	491.96	1,606.65	1,407.26	1,917.32
Finance Costs	1.65	1.96	3.41	5.79	15.92	18.54
Depreciation and amortisation expense	92.37	92.11	113.47	275.02	319.15	448.82
Other expenses	792.73	753.71	892.45	2,195.84	2,349.56	3,085.44
Total Expenses	1,931.90	1,928.47	1,911.69	5,567.72	5,406.42	7,113.67
Profit before Tax	973.71	1,129.36	710.06	3,024.63	2,643.77	3,235.92
Tax Expense						
Current Tax	173.68	198.27	127.03	535.73	470.07	574.92
Deferred Tax	(86.31)	(123.83)	(43.73)	(323.67)	(187.97)	(251.74)
Total Tax Expense	87.37	74.44	83.30	212.06	282.10	323.18
Net Profit for the period / year	886.34	1,054.92	626.76	2,812.57	2,361.67	2,912.74
Other Comprehensive Income	(1.31)	(11.96)	(0.65)	(14.57)	(5.05)	(11.71)
Items that will not be reclassified to profit or loss	(2.00)	(18.39)	(1.00)	(22.39)	(7.77)	(18.00)
Income tax relating to items that will not be reclassified to profit or loss	0.69	6.43	0.35	7.82	2.72	6.29
Total Comprehensive Income	885.03	1,042.96	626.11	2,798.00	2,356.62	2,901.03
Paid Up Equity Share Capital (Face Value of ₹ 1 each)	135.78	135.78	137.52	135.78	137.52	135.78
Other Equity						12,861.23
Earnings Per Share (of ₹ 1 each) (not annualised) :						
Basic	6.52	7.77	4.55	20.71	17.17	21.23
Diluted	6.52	7.76	4.55	20.69	17.15	21.21

See accompanying notes to the standalone financial results



Registered & Corporate Office:

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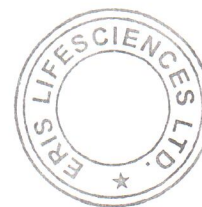
CIN: L24232GJ2007PLC049867

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 January 28, 2021. 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 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 and nine months ended December 31, 2020.
4. 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.
5. 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.
6. Figures for the previous periods / year have been regrouped wherever considered necessary.

For Eris Lifesciences Limited,



Amit Bakshi
Chairman and Managing Director
DIN : 01250925



Place: Ahmedabad
Date: January 28, 2021



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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 and nine months ended 31 December 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)



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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. 275.77 Millions and Rs. 1044.87 Millions for the quarter and nine months ended 31 December 2020 respectively, total net profit after tax of Rs. 19.73 Millions and Rs. 67.25 Millions for the quarter and nine months ended 31 December 2020 respectively and total comprehensive income of Rs. 19.61 Millions and Rs. 66.89 Millions for the quarter and nine months ended 31 December 2020 respectively 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: 21107723AAAABS2153)

Place: Mumbai

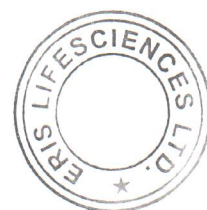
Date: 28 January 2021



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

Particulars	For Quarter Ended			For Nine Months Ended		For Year Ended
	December 31, 2020 (Unaudited)	September 30, 2020 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2019 (Unaudited)	March 31, 2020 (Audited)
Revenue from Operations						
Sale of products	3,050.42	3,252.67	2,617.53	9,183.91	8,140.98	10,581.83
Other operating income	53.81	47.25	46.46	152.66	113.95	158.76
Total Revenue from Operations	3,104.23	3,299.92	2,663.99	9,336.57	8,254.93	10,740.59
Other income	30.72	20.84	84.66	64.95	164.62	153.96
Total Income	3,134.95	3,320.76	2,748.65	9,401.52	8,419.55	10,894.55
Expenses						
Cost of materials consumed	221.48	293.84	191.27	773.41	528.63	768.81
Purchase of stock-in-trade	473.27	366.28	153.00	1,359.66	564.06	732.43
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(130.46)	(21.83)	83.91	(354.65)	251.63	214.07
Employee benefits expense	596.92	599.99	524.29	1,767.88	1,500.89	2,056.93
Finance Costs	4.01	4.52	3.89	12.58	18.08	21.62
Depreciation and amortisation expense	106.04	105.61	126.98	315.27	359.40	502.58
Other expenses	870.73	813.99	943.71	2,429.68	2,498.32	3,284.61
Total Expenses	2,141.99	2,162.40	2,027.05	6,303.83	5,721.01	7,581.05
Profit before Tax	992.96	1,158.36	721.60	3,097.69	2,698.54	3,313.50
Tax Expense						
Current Tax	185.14	207.28	135.95	563.63	492.12	606.96
Deferred Tax	(93.68)	(126.12)	(49.04)	(334.82)	(195.93)	(258.53)
Total Tax Expense	91.46	81.16	86.91	228.81	296.19	348.43
Net Profit for the period / year	901.50	1,077.20	634.69	2,868.88	2,402.35	2,965.07
Attributable to :						
- Owners of the Company	901.50	1,077.20	634.69	2,868.88	2,402.25	2,964.97
- Non controlling interest	-	-	-	-	0.10	0.10
Other Comprehensive Income	(1.42)	(12.08)	(0.74)	(14.92)	(5.34)	(12.18)
Items that will not be reclassified to profit or loss	(2.16)	(18.55)	(1.13)	(22.87)	(8.18)	(18.63)
Income tax relating to items that will not be reclassified to profit or loss	0.74	6.47	0.39	7.95	2.84	6.45
Total Comprehensive Income	900.08	1,065.12	633.95	2,853.96	2,397.01	2,952.89
Attributable to :						
- Owners of the Company	900.08	1,065.12	633.95	2,853.96	2,396.91	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	137.52	135.78
Other Equity						12,827.56
Earnings Per Share (of ₹ 1 each) (not annualised) :						
Basic	6.64	7.93	4.62	21.13	17.47	21.61
Diluted	6.63	7.93	4.61	21.11	17.45	21.59

See accompanying notes to the consolidated financial results



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CIN: L24232GJ2007PLC049867

1. The above statement of unaudited financial results ("the Statement") of the Group have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on January 28, 2021. 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 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 and nine months ended December 31, 2020.
4. 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.
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6. Figures for the previous periods / year have been regrouped wherever considered necessary.

For Eris Lifesciences Limited,

Amit Bakshi
Chairman and Managing Director
DIN : 01250925



Place: Ahmedabad
Date: January 28, 2021