

Date: 03 December 2025

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: CORPORATE PRESENTATION

REF: REGULATION 30 OF SEBI (LODR) REGULATIONS, 2015

Dear Sir/Madam,

In terms of Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed the corporate presentation made by the Company.

Furthermore, the corporate presentation of the Company is also disseminated on the website of the Company at <https://eris.co.in/eris-at-a-glance/>.

Thanking you.

For Eris Lifesciences Limited

Milind Talegaonkar
Company Secretary and Compliance Officer
ICSI Mem. No.: A26493

Registered & Corporate Office:

Shivarth Ambit, Plot No. 142/2, Ramdas Road, Off SBR, Near Swati Bungalows, Bodakdev, Ahmedabad – 380054
Phone: +91-79-69661000/1001 • Email: eris@erislifesciences.com • Web Site: www.eris.co.in • CIN: L24232GJ2007PLC049867



**POWER OF EMPATHY
TRUTH OF SCIENCE**

CORPORATE PRESENTATION

December 2025



- 
- **Introduction**
 - **Domestic Branded Formulations**
 - **Technology & Manufacturing**
 - **International Business**



- **Domestic Branded Formulations**

- Among the **Top-20** Indian pharmacos in **less than 20 years** since inception; youngest company on the list
- Strong **presence** in **Super-Specialty** segment accounting for **80%** of revenue
- Top-5 market position (by revenue) in **Anti-Diabetes** therapy with a **6%** market share
- Leading position in **Insulins (RHI and Glargine)** with a **15%** market share

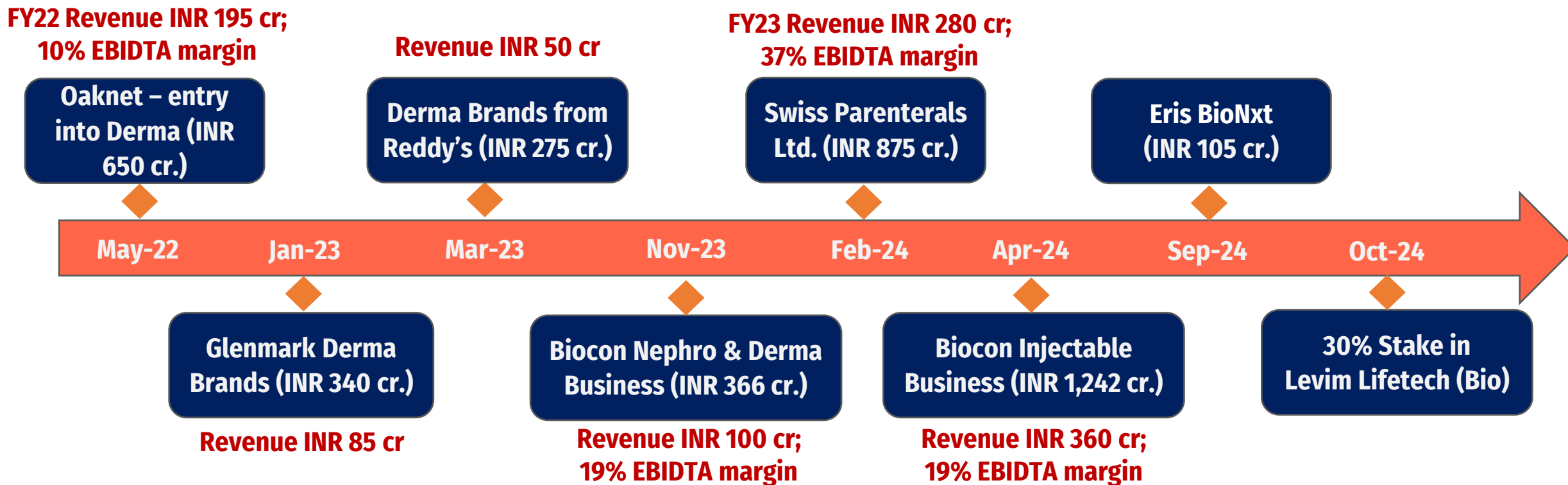
- **International Business**

- Our products are marketed in **70+ countries** around the world through our **global distribution network**
- Business at an **inflection point starting FY27** with significant revenue visibility from **EU-CDMO** business

- **Technology and Manufacturing**

- State of the art **R&D Center** with a **~40-member** team focused on Solids, Steriles, Semi-Solids and NDDS
- Manufacturing capabilities across a wide range of dosage forms, technologies and specialties
 - **EU-EGMP, ANVISA** and **PIC/s** accredited **Injectable** units with **a wide range** of presentations
 - **WHO-GMP Biologics** units for recombinant Bulk & Fill-finish manufacturing
 - **ANVISA-approved** unit for Oral Solid Dose, Oral Liquids and Topicals

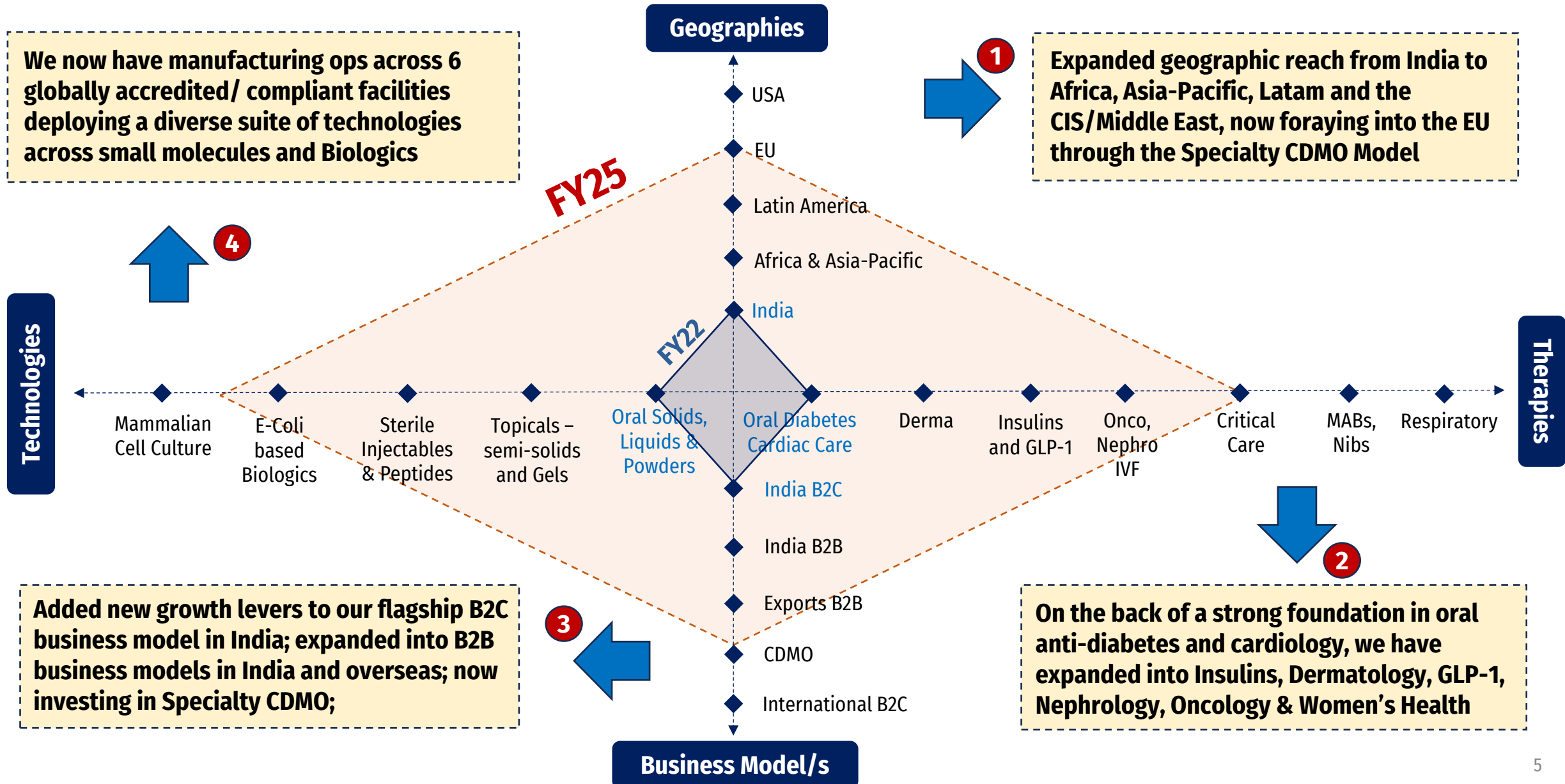
LEVERAGED ACQUISITIONS TO ENTER DERMATOLOGY, INJECTABLES & BIOLOGICS....



Total investment of INR 3,900+ cr. in acquisitions over FY23-FY25

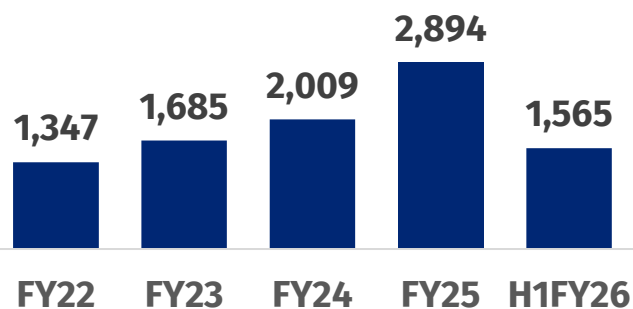
- INR 1,265 crore in FY23
- INR 2,640+ crore during Nov '23 – Dec '24

...WITH A SIGNIFICANT EXPANSION IN THERAPEUTIC & GEOGRAPHIC FOOTPRINTS

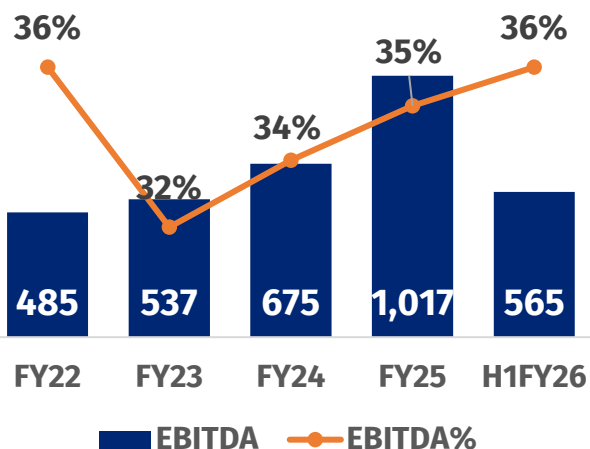


ALL ACQUISITIONS INTEGRATED; MARGINS EXPANDED 400 BPS SINCE FY23

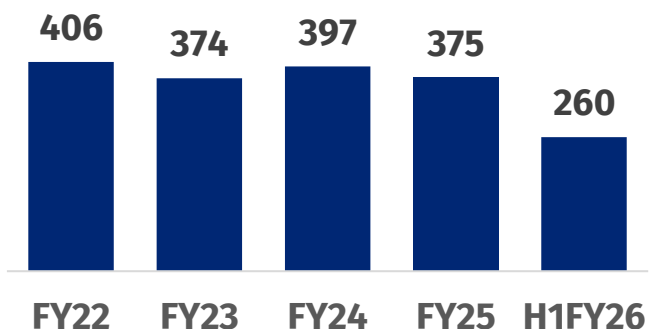
REVENUE (INR CR)



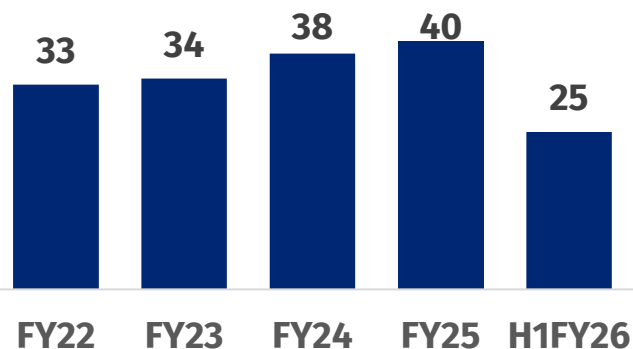
EBITDA (INR CR)



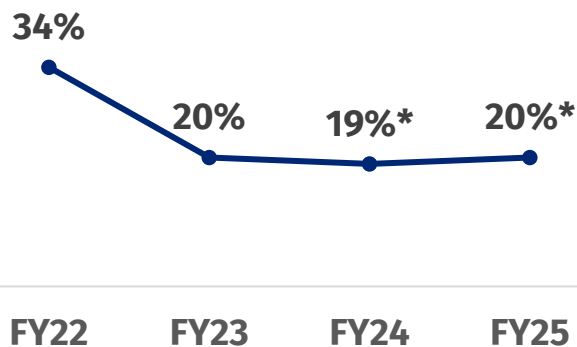
PAT (INR CR)



CASH EPS (INR)



ROCE



FY23 – H1 FY26

Business Integration and
Operating Margin Expansion
32% (FY23) to 36% (H1 FY26)

Operating Cashflow to EBITDA
85% average[^]

ENTERED AN ERA OF ACCELERATED EPS GROWTH OVER FY26-FY28

Last 4 years' Investment Cycle

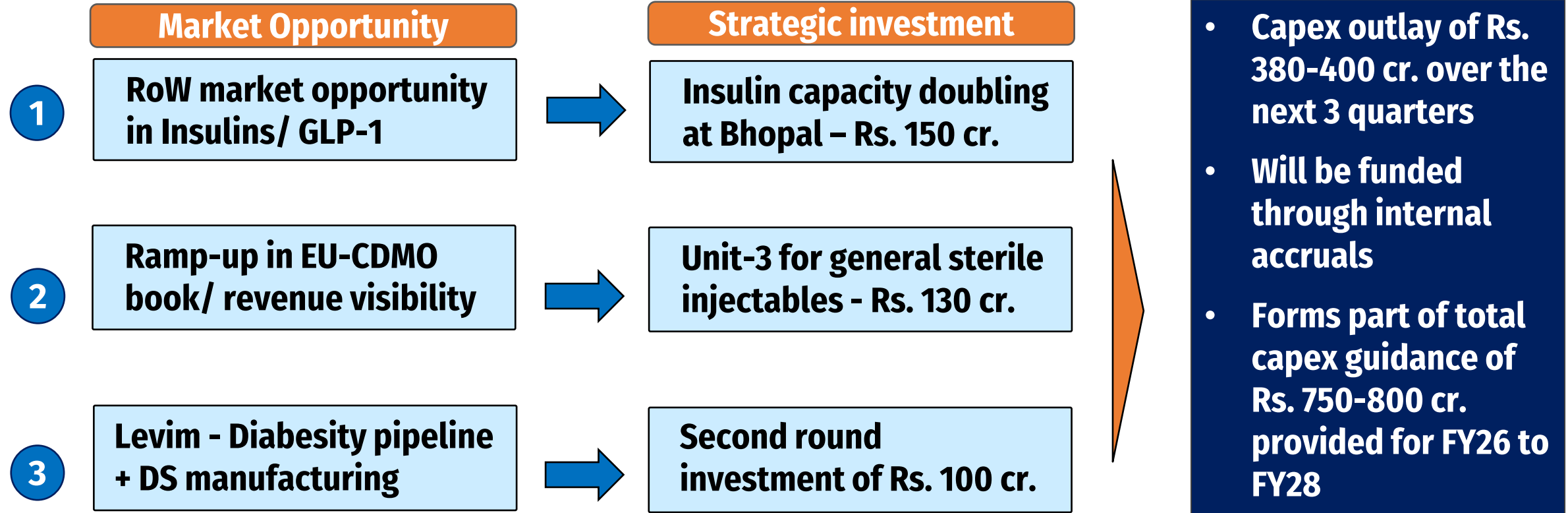
	FY 22	FY 25 A		
Assets*	921	~5,400	↑	6x
EPS	29.9	~28	↓	19%

- 6x expansion in asset base, largely driven by acquisitions
- Acquisitions in various stages of value creation – especially Swiss (acquired Feb-24) and Biocon (acquired Apr-24)
- Significant increase in Amortisation & Finance Cost
- Expiration of Guwahati fiscal benefits in FY24 and a sharp increase in effective book tax rate in FY25
- Flat-to-declining EPS trajectory from FY22 to FY25

Outlook – FY26 and Beyond

- Inflection point in EPS growth starting FY26, driven by multiple factors
 - Growth and margin improvement in acquired businesses
 - Debt reduction in FY25 higher by INR 378 cr., lowering interest expenses in FY26
 - Tighter capital management – as evidenced by FY25 OCF of 105%
- Post FY26, EPS growth will continue to get augmented each year by
 - QoQ debt reduction, and
 - YoY declining book tax rate

STRATEGIC INVESTMENTS IN DIABESITY & INJECTABLES OVER NEXT 3 QUARTERS



WE EXPECT TO ACHIEVE A NET-DEBT-TO-EBIDTA RATIO OF < 1.5x BY DEC 2026



Debt-to-EBIDTA Ratio

Plan shared at the start of FY26

As On Date	Outstanding Debt (Rs. Cr)	Debt to TTM-EBIDTA
31 st Mar 2024 (FY 24) *	3,000	3.9x
31 st Mar 2025 (FY 25)	2,222	2.5x
30 th Sep 2025 (H1 FY26)	2,000	1.8x
31 st Mar 2026 (FY 26)	1,800	1.6x
31 st Dec 2026 (Q3 FY27)		

Debt-to-EBIDTA Ratio

Outlook at the end of Q2-FY26

Outstanding Debt (Rs. Cr)	Debt to TTM EBIDTA
3,000	3.9x
2,222	2.2x
2,278	2.1x
2,278	1.9x
1,800	1.3x

Debt Reduction guidance

- Net Debt to TTM EBIDTA ratio has significantly **reduced from ~ 4x to ~2x** in the last **18 months**
- Net Debt as on 30th Sep 2025 **Rs. 2,278 cr.**
- While retaining our total capex guidance over FY26-FY28 at ~ **Rs. 750-800 cr.**, we have expedited a few strategic investments
- Accordingly, we expect to get to a Net Debt to TTM EBIDTA ratio of **less than 1.5x by Dec 2026**

* Outstanding debt includes full debt for acquisitions announced in Mar 2024 (19% stake in Swiss and Biocon's India Formulations Business).

- 
- **Introduction**

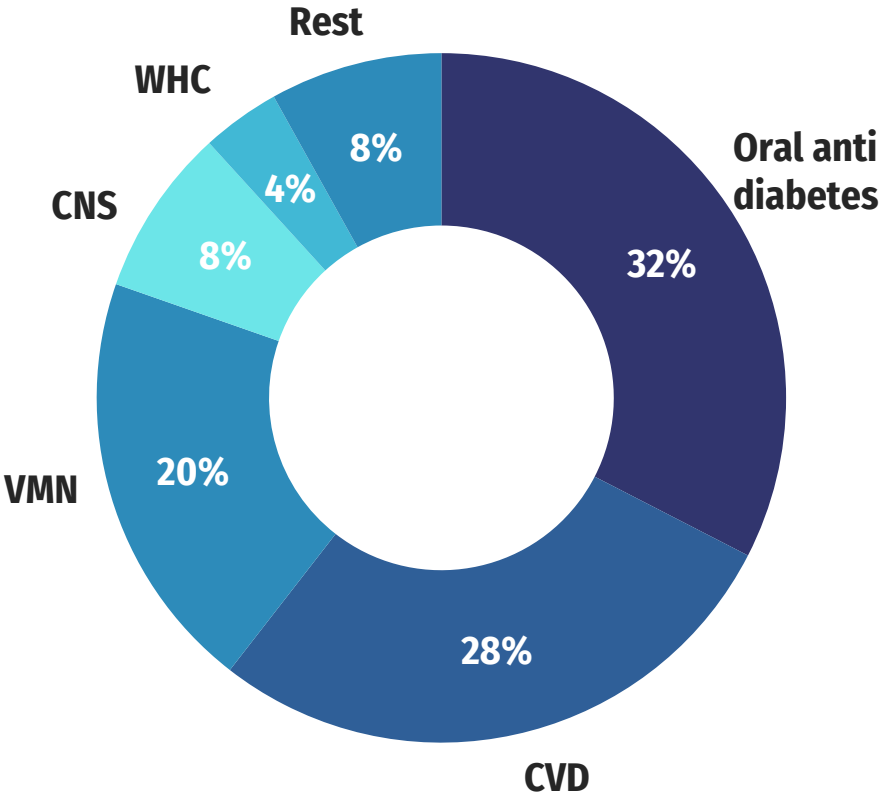
- **Domestic Branded Formulations**

- **Technology & Manufacturing**

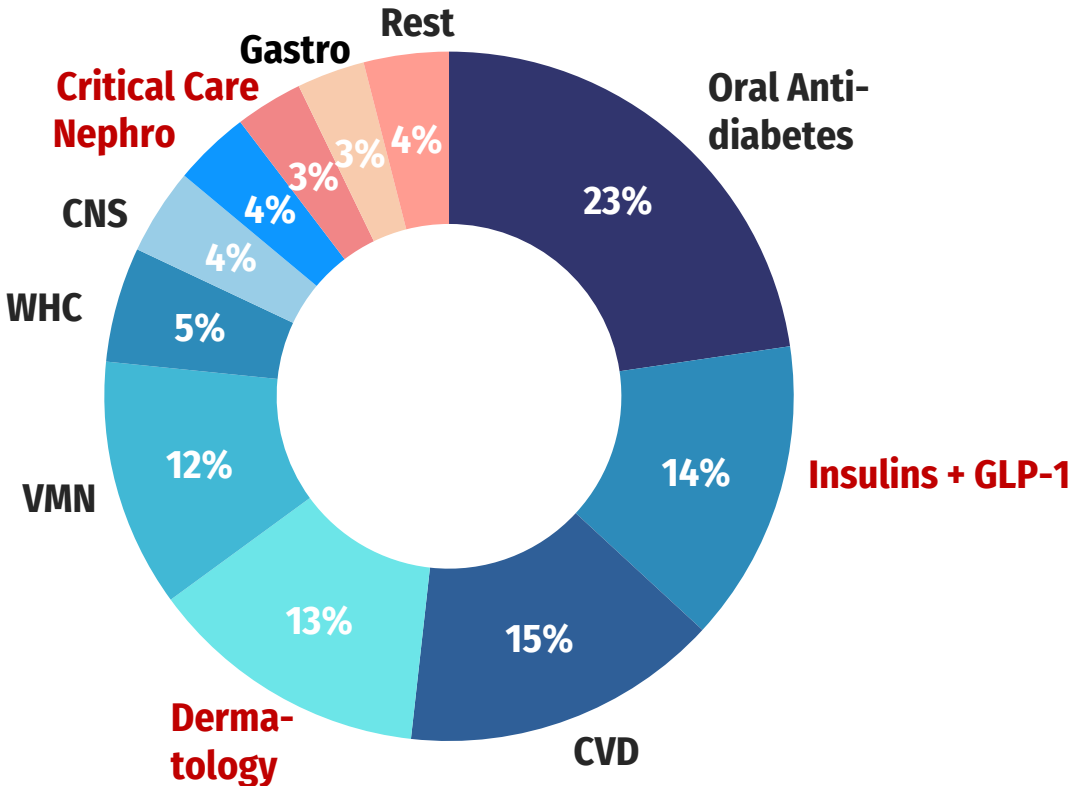
- **International Business**

EXPANDED OUR DOMESTIC CVM/ TAM BY 72% DURING APR-23 TO OCT-2025

MAT Mar'22 Revenue = Rs. 1,662 cr.



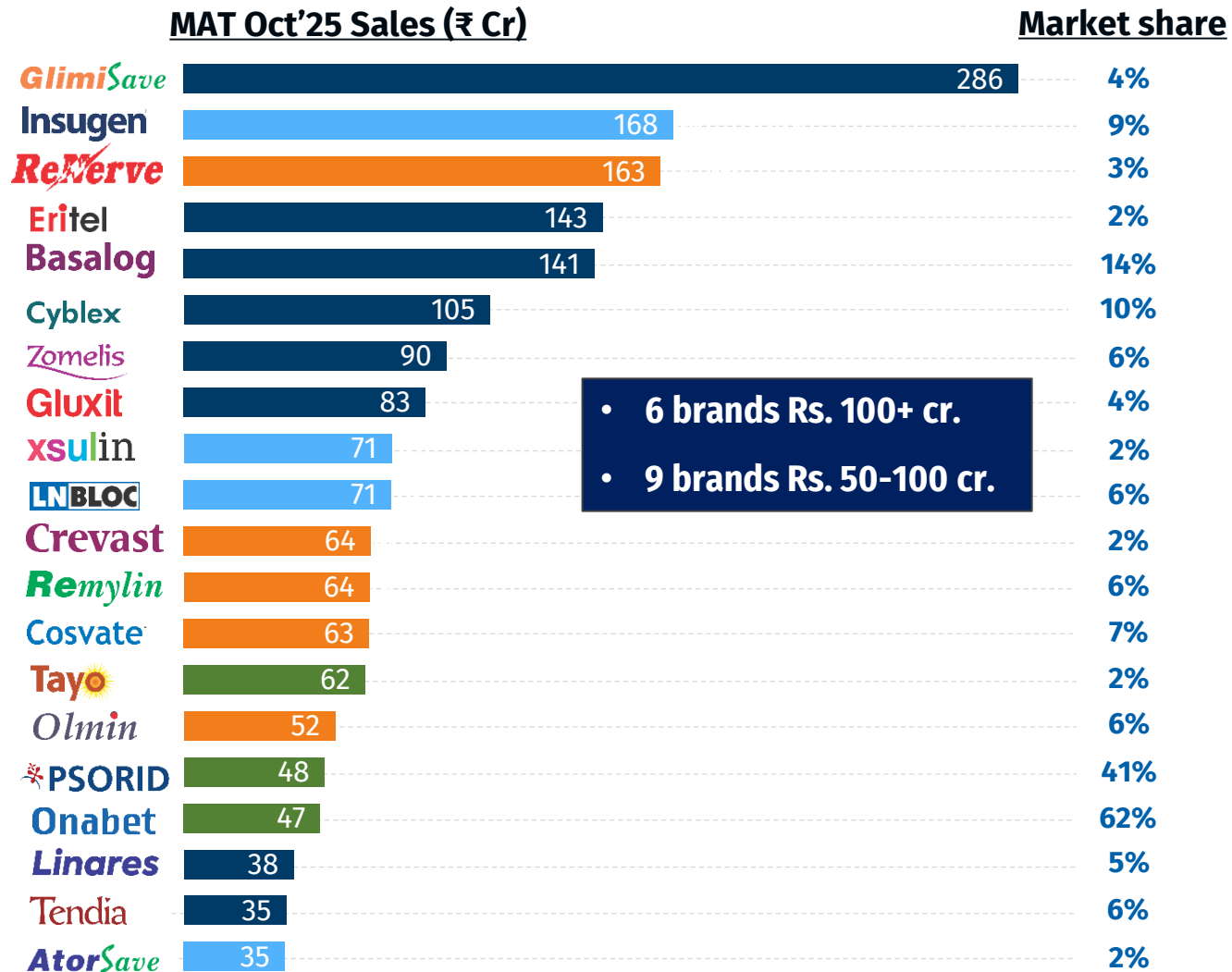
MAT Oct'25 Revenue = Rs. 2,970 cr.



72% expansion in CVM/ TAM – from Rs. 70,000 cr. to ~ Rs. 1,20,500 cr.

DOMINANT POWER BRANDS; SUCCESSFULLY LEVERAGED LOE OPPORTUNITIES

Our Top 20 Mother Brands with Market Shares



Successfully Leveraged LOE (Loss of Exclusivity) Opportunities

Zomelis

Vildagliptin – Launched Dec-19
Rank #1 among BGx

Gluxit

Dapagliflozin – Launched Oct-20
Rank #4 among BGx

Glura

Sitagliptin – Launched Jul-22
Rank #5 among BGx

Linares

Linagliptin – Launched Feb-22
Rank #1 among BGx

Raricap[®] FCM

FCM Injection – Launched Jul 22
Rank #3 among BGx

Linares-E
Empagliflozin 25mg + Linagliptin 5 mg Tablets

Empagliflozin – Launched Sep 23
Rank #1 among BGx

ESTABLISHED PLAYER IN ANTI-DIABETES WITH A FULL-SPECTRUM PRESENCE

Eris ranks in Anti-Diabetes therapy

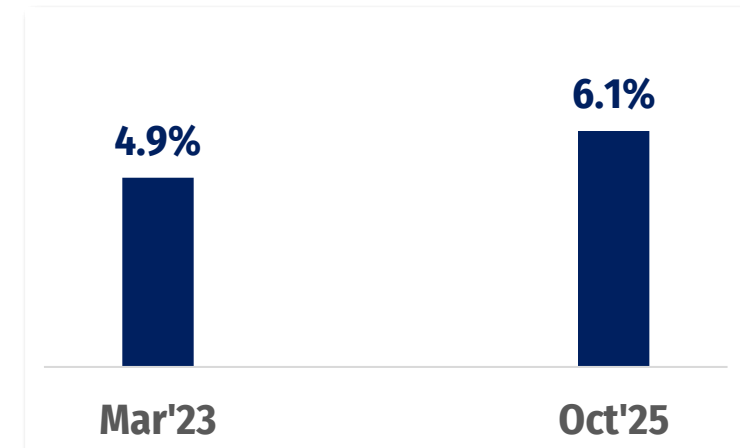
By Revenue*



By # Rx**



Eris market share in Anti-Diabetes*



- The only **18-year** old company to have achieved a **Top-5** market rank in Anti-Diabetes
- And the **only** company with a dominant presence in **Oral** as well as **Injectable** Diabetes
- Market share* expansion from **4.9%** to **6.1%** in the last two years
- Dominant player in **RHI** and **Glargine** with a **15% market share**
- Commercial engine consisting of ~ **1,200** MRs and ~ **500** Managers – among the largest in India
- Powered by one-of-its-kind **Patient Care Initiatives (PCI)** platform

SIGNIFICANT EXPANSION IN INSULINS MARKET SHARE POST BIOCON ACQUISITION

- Acquisition of Biocon India Branded Business in Apr 2024
- Post-merger integration and business turnaround
 - Best practices in brand management, positioning and growth levers
 - Expansion in field-force and capability building
 - Initiatives to improve salesforce efficiency and effectiveness

Growth in Eris market share in Insulins (RHI + Glargine)

100% =

Rs. 2,400 cr.

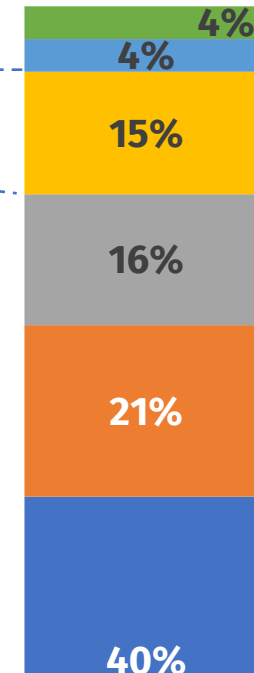
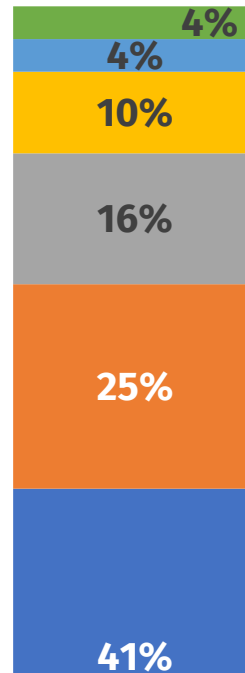
Rs. 2,474 cr.

Rest
Wockhardt
ERIS

Lupin

Sanofi

Novo



Expansion in market share from 10% to 15% in 18 months from acquisition

Mar-24 (pre-acquisition)

Oct-25 (18 months hence)

THE ERIS-BIOCON PARTNERSHIP IN INSULINS IS BEING SIGNIFICANTLY EXPANDED



Threefold expansion in Insulin partnership

1. We are adding **Aspart** to the scope of the strategic collaboration between Eris and Biocon; this product was **recently approved by the USFDA** as the **first and only interchangeable* biosimilar** to the RLD
2. Biocon to **assign select RoW markets** to Eris for **direct marketing** of RHI, Glargine and Aspart by leveraging the global distribution of Swiss Parenterals
3. Biocon to **expand its own RoW footprint** in select markets by **leveraging the Insulin capacity at Eris Bionxt**, which is the Biologics facility we had acquired in Nov-24 and upgraded at a Capex of **Rs. 80+ cr.**

Insulin Supply Chain post deal

Biocon to manufacture and supply the Drug Substance for RHI, Glargine and Aspart



Eris to manufacture and supply the finished dosage for RHI, Glargine and Aspart for India and RoW market supplies

- With these developments, the installed Insulin capacity at Bionxt will be fully utilized
- Hence, we've initiated an expansion to double our insulin capacity; Capex ~ Rs. 150 cr.
- We see an EBIDTA potential of at least Rs. 50 cr. p.a. from the additional market opportunity

* An interchangeable product is a biological product that is approved based on data demonstrating that it is highly similar to an FDA-approved reference product (RP) and that there are no clinically meaningful differences between the products; it can be expected to produce the same clinical result as the RP in any given patient

INDIA RHI, GLARGINE AND ASPART – WE ARE WELL POSITIONED FOR SUCCESS

Size of the market opportunity

Product/ Market	Market Size	Competitive situation
Human Insulin (RHI) Vials	Rs. 1,000 cr. p.a.	65% Innovator; 35% Gx
Human Insulin (RHI) Carts	Rs. 750+ cr. p.a.	60% Innovator; has announced withdrawal
Glargine (Vials & Carts)	Rs. 800+ cr. p.a.	70% Innovator; 30% Gx and fast-growing
Aspart & Aspart Mix	Rs. 700 cr. p.a.	Innovator dominated
Public Market	Rs. 500 cr. p.a.	Demand dominated by RHI Vials; poorly served

Rs. 3,700+ cr. market, traditionally dominated by MNCs and now opening for Indian cos.

Capability to leverage the market opportunity

- Our insulin vial production at Bhopal is fully operational and stable; we have produced ~ 2 million vials since going live in Aug-2025
- Post commissioning of cart manufacturing, Eris would rank among the very few Insulin players having (i) fully interchangeable* products and (ii) domestic backward integration
- The RHI vial business offers the potential for quick scalability due to significant inpatient usage for shorter durations in institutional setups - implying better ability to switch from competition
- Given Basalog's interchangeability credentials and present growth momentum, we believe that we can double our market share over the next few years

Insulins market share expanded from 10% to 15% since acquisition (18 months)

* An interchangeable product is a biological product that is approved based on data demonstrating that it is highly similar to an FDA-approved reference product (RP) and that there are no clinically meaningful differences between the products; it can be expected to produce the same clinical result as the RP in any given patient

GLP-1 CONTINUES TO BE AN EXCITING MARKET OPPORTUNITY FOR US



- Our early hypothesis of a **large** and **fast-emerging** GLP-1 market in India stands **validated** by the latest AWACS data
- As expected, **Endocrinologists/ Diabetologists** are leading the prescriptions with a **66% share**
- With ~ **100,000** active users of Tirzepatide and Semaglutide today, the segment is poised for **exponential growth** as affordable **generic** alternatives become available post **LoE**
- We remain highly optimistic about the GLP-1 commercial opportunity and are **well-positioned** to be among the first to market post LoE.
- **We are on track** across all key workstreams for first-wave launch readiness and cost-effective scale-up thereafter
 - Strategic **partnership** for launch of synthetic Sema
 - Validation of **form-fill-finish** of synthetic Semaglutide at our AMD injectable site



Our “Right to Win”

We will leverage Eris’ **leading** market position in Insulins/ Diabetes for success in the GLP-1 market

- Eris is a leading player in **Insulins** with a **~15% market share**
- Eris ranks among the **Top-3 cos in Rx** among Diabetologists/ Endocrinologists
- An Insulin company has a logical “right-to-win” in the GLP segment – evidenced by notable global examples Eli Lilly and Novo Nordisk

INDIA-CENTRIC STUDIES FOCUSED ON IMPROVING DISEASE MANAGEMENT

India Head and Neck Cancer Study

About the Study

Long Term Results Of A Randomized Phase III Study Of Nimotuzumab
Participants - 536

Outcome

- ✓ Nimotuzumab Improves Survival Rates in Head & Neck Cancer
- ✓ **Nimotuzumab** with Radiotherapy and Cisplatin gives a 10-yr overall survival rate of **33.5%** compared to **22.5%** in patients who received only Radiotherapy and Cisplatin

Presentation

Presented in
ASCO Poster Session 2024



About the Study

Cardiovascular risk in newly diagnosed T2DM patients in India
Participants – 5080 | Physicians - 1932
27 Indian States

Outcome

- ✓ 49% patients had **HbA1c > 8**
- ✓ **82.5%** patients had at least **one lipid profile abnormality**
- ✓ **66%** patients classified overweight
- ✓ **42%** patients were **hypertensive** (45% Men had Hypertension 37.5% Women had Hypertension)

Publication

Public Library of Science (PLOS*) Journal



About the Study

One of its kind study on Hypertension based on India population
Participants – 18,918 | Doctors – 1,233 | 15 Indian States

Outcome

- ✓ **42% misdiagnosis** - 23.7% of the respondents had **white-coat hypertension** and **18%** of the respondents had **masked hypertension**
- ✓ Indians have an average resting heart rate of **80 beats per minute**, higher than the desired rate of 72 beats per minute.

Publication

Journal of Hypertension**

* US-based non-profit publisher of peer-reviewed content in science, medicine and technology established in the year 2000

** The official journal of the International Society of Hypertension and the European Society of Hypertension

PATIENT CARE INITIATIVE – A DIFFERENTIATED SERVICE PLATFORM

Key elements of Eris Patient Care Platform



- **Objective - Bring cutting-edge healthcare solutions to patients through the involvement of Key Opinion Leaders**
- **State-of-the-art diagnosis at home, followed by customised treatment plans**
- **Helped tens of thousands of patients towards healthier lives through initiatives such as ABPM, CGM, Holter and Sleep studies**

- 
- **Introduction**
 - **Domestic Branded Formulations**
 - **Technology & Manufacturing**
 - **International Business**

STATE-OF-THE-ART R&D CENTRE WITH A WIDE RANGE OF DOSAGE CAPABILITIES

R&D Facility is situated in our **Unit-3 Campus**, which is a **15-minute commute** from our sterile facilities (**Unit-1 and Unit-2**)

- ✓ State-of-the-art **11,000 sq. ft.** center
- ✓ Multidisciplinary team of **~ 60 scientists**
- ✓ **Dedicated labs and zones** for:
 - Formulation Development
 - Analytical Development
 - Technology Transfer
 - Regulatory and Research Quality Assurance
- ✓ **Co-location** with flagship manufacturing facilities enables a **seamless** and integrated approach to:
 - Product development
 - Technology transfer
 - Scale-up and commercialization



Formulation Development Capabilities

Dedicated Production Lines for various dosage forms:

- Injectable, Oral Solid, Oral Liquid, and Topical Semisolid formulations

Advanced Processing Equipment:

- High-Shear Granulator, Fluidized Bed Processor, Auto-Coating System
- Blister Packaging Line for oral dosage forms

Aseptic Fill-Finish Technologies:

- Lyophilization Unit for Freeze-Dried Parenteral
- Ampoule and Vial Filling and Sealing Machines

Analytical Development Capabilities

Chromatographic Systems: GC, HPLC (PDA, RI & Florescence Detector), UPLC for qualitative and quantitative analysis.

Spectroscopic Instruments: UV-Visible Spectrophotometer for assay and dissolution profiling.

Dissolution Testing Apparatus: USP Apparatus I & II for in vitro release studies

Rheological & Physical Testing Tools: Viscometer for semisolids and suspensions

Stability Infrastructure:

- ICH-Compliant Stability Chambers (25°C/60% RH, 30°C/65% RH, 30°C/75% RH and 40°C/75% RH)
- Deep Freezers for cold chain and thermolabile APIs

OUR DIABESITY PRODUCT PIPELINE SPANNING INSULIN ANALOGS AND GLP-1



Candidate

H1-F26

H2-F26

H1-F27

H2-F27

H1-F28

H2-F28

Insulin Analogues ~ Rs. 1,700+ cr. p.a. market with 3-year CAGR of 11% - presently dominated by Innovator

Aspart



Aspart Mix

Form. Dev.

Ph-I trial

Phase-III trial



Degludec

Preclinical studies

Ph-I trial

Phase-III trial



Degludec + Liraglutide Comb.

Preclinical studies

Ph-I trial

Phase-III trial



Aspart + Degludec Comb.

Preclinical studies

Ph-I trial

Phase-III trial



GLP 1 – LoE in Mar '26, expected TAM of ~ Rs. 3,000-4,000 cr. in Yr 1

Semaglutide (Synthetic)

Phase – III trial



Semaglutide (Recombinant)

Preclinical studies

Ph-I trial

Phase-III trial



BUILDING MOMENTUM IN OUR SMALL MOLECULE PIPELINE OF INNOVATIVE FDCs*



	FY23	FY24	FY25	FY26
Start of Year pipeline	0	3	7	14
Additions during the year	5	8	10	17
Launches in the year	2	4	3	11 (Planned)
Pipeline entering next year	3	7	14	20 (for FY27)

A modest beginning in FY23.....now a pipeline of 30+ active candidates

SIX MANUFACTURING UNITS ACROSS A WIDE RANGE OF TECH/ DOSAGE FORMS



**AMD CAMPUS – INJECTABLES,
DERMATOLOGY AND ORAL SOLIDS**



AMD – GENERAL INJECTABLES



AMD – BETALACTAM INJECTABLES



BIOLOGICS FILL-FINISH – BHOPAL



BIOLOGICS BULK – CHENNAI



GUWAHATI – ORAL SOLIDS



EU-GMP AND ANVISA APPROVED STERILE MANUFACTURING FACILITIES



Unit 1 – General Injectables – Ampoules, Vials, Dry Powders, PFS, Lyophilised



Dosage Form	Units per month
Liquid Ampoules	8 million
Liquid Vials	3.6 million
Dry Powder Vials	2.6 million
Prefilled Syringes	1.3 million
Lyophilized Vials	800,000
Inhalation Anesthetics	200,000

Unit 2 – Beta-lactams Dry Powder – Dedicated blocks for Cephalosporins, Penicillins, Penems

Dosage Form	Units per month
Cephalosporins	4.2 million
Penicillins	2.6 million
Carbapenems	3.6 million



OUR BHOPAL BIOLOGICS MANUFACTURING FACILITY



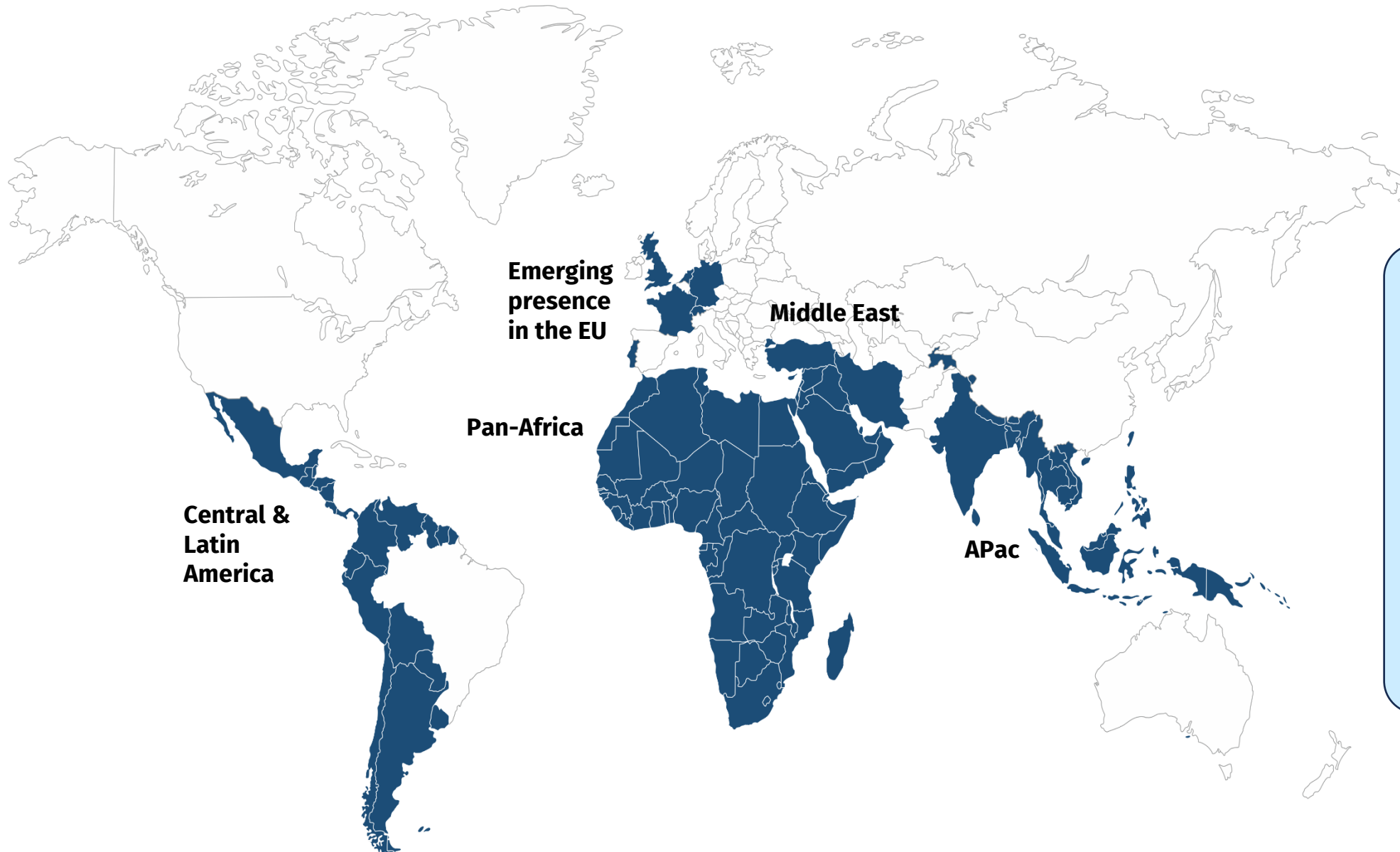
Capabilities across 4 presentations

- ✓ Liquid Vials ✓ Prefilled Syringes
- ✓ Lyophilised Vials ✓ Liquid Cartridges

- **Presently** manufacturing Liquid and **Lyophilised vials** for Insulin **Glargine** and **RHI** (Recombinant Human Insulin)
- Will commission **cartridge** manufacturing for Insulin Glargine by June 2026; will subsequently introduce **GLP-1 (Semaglutide)**
- Targeting to commission Liquid and Lyophilised **MABs** line from **Jun-26**

- 
- **Introduction**
 - **Domestic Branded Formulations**
 - **Technology & Manufacturing**
 - **International Business**




















INTERNATIONAL BUSINESS – PRESENCE ACROSS 70+ WORLD MARKETS



- **Our International Presence spans 70+ countries across Latin America, Africa, Asia Pacific, the Middle East and CIS countries**
- **ANVISA approval for injectable facilities in Aug 2025 paves the way for Brazil market launch**

LEVERAGING OUR MANUFACTURING FOOTPRINT TO EXPAND OUR GLOBAL ACCESS



		India	PIC/s	Anvisa	EU	
						 Approved  Approvable
FY23	Eris AMD *					
FY24	Swiss					
FY25	Eris Bhopal					
FY25	Levim					

Evolving from an “India-only” business to an “India + International” business

* Approved by Brazil (Anvisa) in Aug 2025 (oral liquid line); targeting inspection for OSD and Topicals lines in early 2026

KEY INTERNATIONAL ACCREDITATIONS FOR OUR INJECTABLE FACILITIES



EUROPEAN UNION
GMP



PERÚ
Ministerio
de Salud



invima
Instituto Nacional de Vigilancia de Medicamentos y Alimentos



МІНІСТЕРСТВО
ОХОРОНИ
ЗДОРОВ'Я
УКРАЇНИ



وزارة الصحة
Ministry Of Health

وزارة الصحة العامة
Ministry of Public Health
دولة قطر • دولة قطر



Ministry of Health and Social Services



nhra
BAHRAIN
الهيئة الوطنية لتنظيم الممارسات الصيدية
NATIONAL HEALTH REGULATORY AUTHORITY



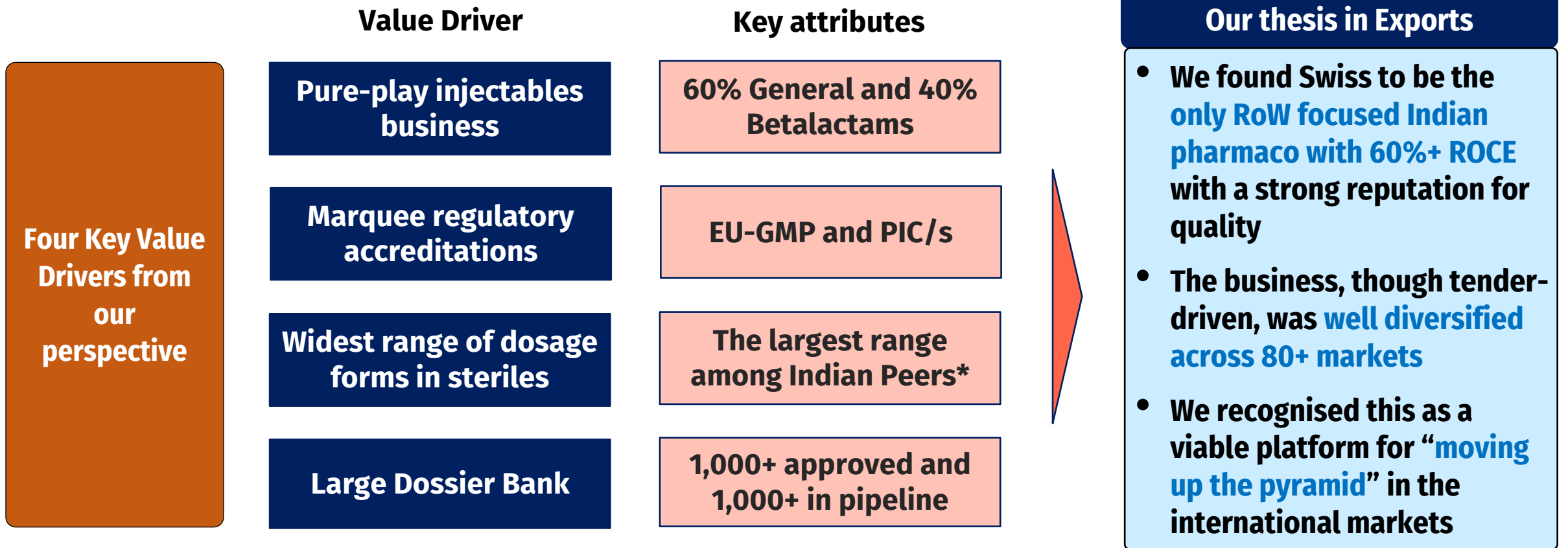
FDA
Food and Drug Administration
PHILIPPINES



MCAZ
Medicines Control Authority of Zimbabwe



REMINDING OURSELVES – WHY DID WE FIND SWISS PARENTERALS ATTRACTIVE?



* Among the set of EU-GMP approved injectable manufacturers in India

WE UNDERTOOK FOCUSED ACTION TO EXPAND OUR CAPABILITIES

1

R&D/ Tech. Transfer Capability

- Onboarded a new **Head-R&D** from a Top-10 Indian Pharmaco
- Expanded R&D team by **60%** (**50 to 80 FTEs**) with a significant expansion in **Technology Transfer capability**
- Developed COEs (**Centers of Excellence**) in key segments
 - Corticosteroids
 - Monobactams
 - Complex Carbohydrates
 - Controlled substances
 - Anaesthetics

2

Manufacturing & Quality

- Secured our first **Brazilian ANVISA PIC/s** approval for both injectable sites in Aug
- Secured **EU-GMP** approval for both sites for the second time in mid-2025
- Swiss Parenterals now ranks among a **select few Indian injectable cos** to have received both EU and ANVISA regulatory approvals
- Onboarded **Head-Quality Assurance** from a Top-10 Indian pharmaco

3

Go-to-Market Capability

- Strengthened our customer-facing teams with several senior lateral hires in **Business Development** and **Regulatory**
- Thereby expanding momentum on customer outreach and business building in “**higher entry barrier**” markets
 - Europe
 - Canada
 - Australia/ New Zealand
 - Latin America
 - South Africa

SIGNIFICANT MOMENTUM AND REVENUE VISIBILITY FROM THESE ACTIONS



We are happy to share that we received our first Purchase Order from a European client on an Injectable CDMO project

- **Swiss to exclusively manufacture for the Reference Listed Drug (RLD) – i.e., the innovator brand of the product**
- **First leg of the project to cover 6 countries in Europe, with a revenue visibility* of Rs. 125-150 cr. in FY27 and similar EBIDTA margin as the business average**
- **Discussion underway to expand the contract to cover 17 countries**

We have discussions underway with a handful of marquee Gx companies in some of our COEs like Corticosteroids and Complex Carbohydrates – both for RLDs and LOE (Loss of Exclusivity) opportunities

Total book of business in EU-CDMO has expanded manifold over the last 3 months – both in Injectables and Oral Solid Dose

**The business is
on the threshold
of an inflection
starting FY27 as
guided**

SWISS PARENTERALS – SUMMARY OF BUSINESS TRANSFORMATION

Expansion in EU-CDMO book of business* from

- Rs. 100 cr. at the end of Q1
- To Rs. 700-800 cr. at the end of Q2

Driving significant improvement in Stickiness of Business

	FY24	FY27P
Percentage of revenue from Regulated Markets	Sub 2%	~ 30%
Revenue breakup between “Tender” and “Private Markets”	70 - 30	50 - 50
Revenue breakup between Generic products and RLDs	100 - 0	80 - 20

- Initiated Unit-3 expansion at a Capex of Rs. 130 cr.
- Will be an EU and PIC/s approvable general injectables facility
- With Liquid Vials, Liquid Ampoules, Lyo Vials, Dry Powder Injections and PFS
- Targeting commercial production from FY28

SAFE HARBOUR STATEMENT



This presentation contains forward-looking statements and information that involve risks, uncertainties and assumptions. Forward-looking statements are all statements that concern plans, objectives, goals, strategies, future events or performance and the underlying assumptions and statements, other than those based on historical facts, including, but not limited to, those that are identified by the use of words such as ‘anticipates’, ‘believes’, ‘estimates’, ‘expects’, ‘intends’, ‘plans’, ‘predicts’, ‘projects’ and similar

expressions. Risks and uncertainties that could affect us include, without limitation:

- General economic and business conditions in the markets in which we operate;
- The ability to successfully implement our strategy, our research and development efforts, growth & expansion plans and technological changes;
- Changes in the value of the Rupee and other currency changes;
- Changes in the Indian and international interest rates;
- Allocations of funds by the Governments in the healthcare sector;
- Changes in the laws and regulations that apply to our customers, suppliers, and the pharmaceutical industry;
- Increasing competition in and the conditions of our customers, suppliers and the pharmaceutical industry; and
- Changes in the political conditions in India and in other global economies.

Should one or more of such risks and uncertainties materialise, or should any underlying assumption prove incorrect, actual outcomes may vary materially from those indicated in the applicable forward-looking statements.

Any forward-looking statement or information contained in this presentation speaks only as of the date of the statement. We are not required to update any such statement or information to either reflect events or circumstances that occur after the date the statement or information is made or to account for unanticipated events, unless it is required by Law.



Eris Lifesciences Ltd.

CORPORATE OFFICE:

Shivarth Ambit, Plot No. 142/2, Ramdas Road,
Off SBR, Near Swati Bungalows, Bodakdev,
Ahmedabad, Gujarat 380054

CIN: L24232GJ2007PLC049867

Website : www.eris.co.in

IR Contact

Kruti Raval

kruti@erislifesciences.com



APPENDIX

BUSINESS STRUCTURE AND HOLDINGS

Eris Lifesciences Limited

Eris Therapeutics Limited

Eris Oaknet Healthcare Private Ltd (Step-down subsidiary)
Aprica Healthcare Limited (Step-down subsidiary)

Eris Healthcare Private Limited

Eris M. J. Biopharm Private Limited

Eris BioNxt Private Limited

Earlier known as Chemman Labs Private Ltd

Levim Lifetech Private Limited (JV)

Swiss Parenterals Limited

Eris Pharmaceuticals Limited

Earlier known as Eris Pharmaceuticals Private Limited

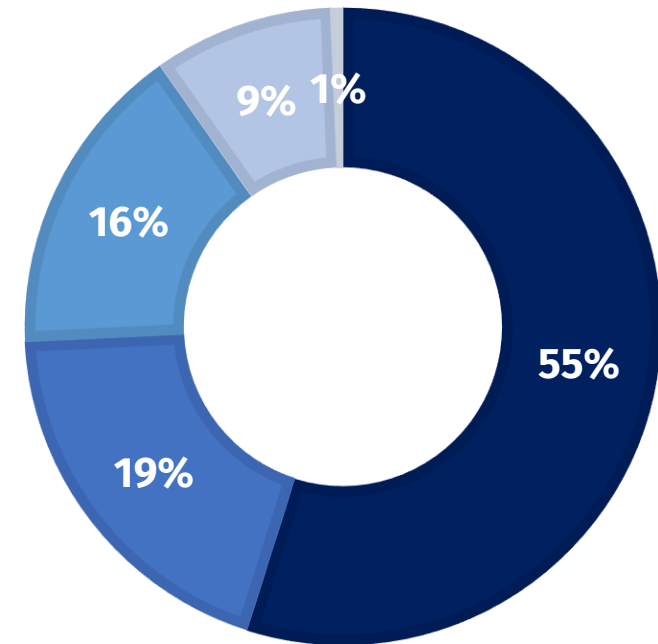
■ Promoters

■ DIIs

■ FPIs

■ Public

■ Others



Shareholding pattern is as on 30th Sept 2025

NSE Symbol	ERIS
BSE Ticker	540596
Market Cap (₹ Cr)	21,602
Shares Outstanding (Cr)	14
Industry	Pharmaceuticals

FINANCIAL SUMMARY (1/2)



P&L Summary	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Revenue	982	1,074	1,212	1,347	1,685	2,009	2,894
Gross Profit	828	903	974	1,089	1,333	1,629	2,180
Gross Profit Margin (%)	84.4%	84.0%	80.3%	80.8%	79.1%	81.1%	75.3%
Operating EBITDA	345	368	431	485	537	675	1,017
Operating EBITDA Margin (%)	35.1%	34.3%	35.5%	36.0%	31.9%	33.6%	35.2%
PBT	317	331	394	442	405	431	489
PBT Margin (%)	32.3%	30.9%	32.6%	32.8%	24.0%	21.5%	16.9%
PAT	291	297	355	406	374	397	375
PAT Margin (%)	29.6%	27.6%	29.3%	30.1%	22.2%	19.8%	12.9%
EPS	21.15	21.61	26.16	29.89	28.10	28.82	25.85
Dividend (per share)	0	2.87	5.50	6.01	7.35	-	7.35
Cash Flow Generation							
Operating Cash Flow (OCF)	223	271	375	378	292	486	1,065
OCF as % of EBITDA	64.7%	73.6%	87.2%	78.0%	54.4 % *	72.0%	104.7%

Source: Consolidated Financial Statements, INR Cr .

* OCF as % of Ebitda adjusted for Acquisition related one-off items = 75%

FINANCIAL SUMMARY (2/2)

	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Margin (%)							
Gross Margin	84.4%	84.0%	80.3%	80.8%	79.1%	81.1%	75.3%
EBITDA Margin	35.1%	34.3%	35.5%	36.0%	31.9%	33.6%	35.2%
EBIT Margin	31.4%	29.6%	32.0%	31.2%	24.9%	24.5%	24.3%
PAT Margin	29.6%	27.6%	29.3%	30.1%	22.2%	19.8%	12.9%
Return (%)							
RoCE	33%	30%	34%	34%	20%	19% *	20%*
RoE	44%	30%	31%	33%	22%	20%	15%
Others							
Debt/Equity	0.2	0.0	0.0	0.0	0.4	1.1	0.9
EPS (₹)	21.15	21.61	26.16	29.89	28.10	28.82	25.85
Working Capital (in days)							
Receivables	31	53	42	44	63	77	58
Inventory	31	24	28	32	28	34	42
Payables	31	34	31	32	27	40	42
Net Working Capital	31	43	40	44	65	71	58

BS Summary	Mar'19	Mar'20	Mar'21	Mar'22	Mar'23	Mar'24	Mar'25
Share Capital	14	14	14	14	14	14	14
Reserves	1,137	1,283	1,563	1,895	2,182	2,573	2,841
Shareholders Fund	1,151	1,296	1,576	1,908	2,196	2,586	2,854
Borrowed Funds**	176	6	4	80	869	2,772	2,466
Tangible Assets	56	87	78	192	377	558	729
Intangible Assets	707	792	778	753	2,212	3,781	4,645
Treasury Investments + Cash & Bank Balances	363	145	416	635	95	1,416	238

A rack of several clear glass test tubes is shown against a light, blurred background. One test tube in the foreground is filled with a vibrant green liquid, while the others are empty. The text 'THANK YOU' is overlaid in orange on the left side.

THANK YOU

Eris Lifesciences