



**Date: 20 February 2026**

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

**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**

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**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



**Eris**

**POWER OF EMPATHY  
TRUTH OF SCIENCE**

**CORPORATE  
PRESENTATION**

**February 2026**

- 
- **Introduction**
  - **Domestic Branded Formulations**
  - **R&D, 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 **16%** 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 **~65-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....



**FY22 Revenue INR 195 cr;  
10% EBIDTA margin**

**Revenue INR 50 cr**

**FY23 Revenue INR 280 cr;  
37% EBIDTA margin**

**Oaknet – entry into  
Derma (INR 650 cr.)**

**Derma Brands from  
Reddy's (INR 275 cr.)**

**70% of Swiss  
Parenterals Ltd.  
(INR 875 cr.)**

**Eris BioNxt  
(INR 105 cr.)**

**30 % Stake in Swiss  
Parenterals  
(INR 423 cr.)**

**May-22**

**Jan-23**

**Mar-23**

**Nov-23**

**Feb-24**

**Apr-24**

**Sep-24**

**Oct-24**

**Jan-26**

**Glenmark Derma  
Brands (INR 340 cr.)**

**Revenue INR 85 cr**

**Biocon Nephro & Derma  
Business (INR 366 cr.)**

**Revenue INR 100 cr;  
19% EBIDTA margin**

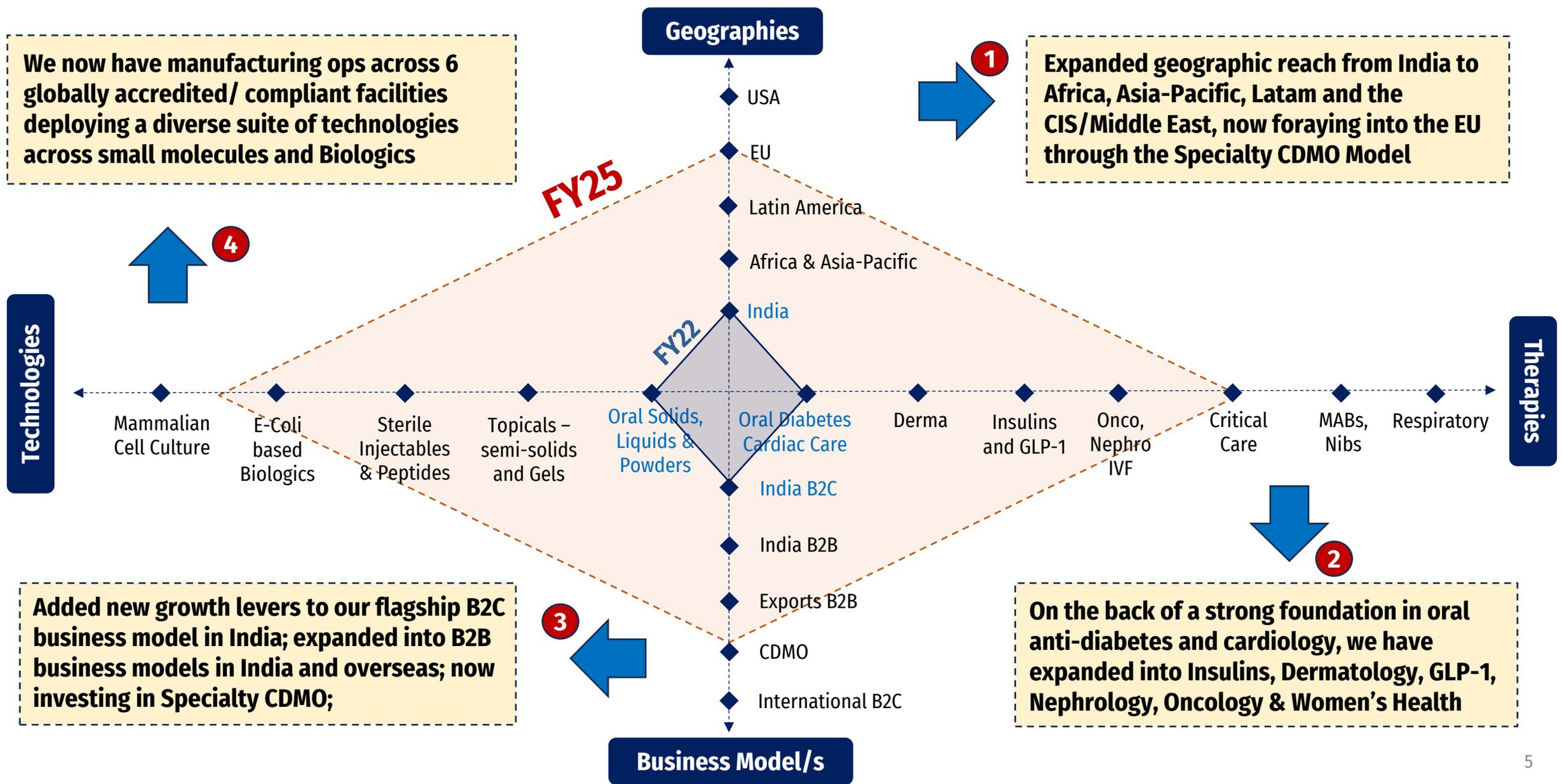
**Biocon Injectable  
Business (INR 1,242 cr.)**

**Revenue INR 360 cr;  
19% EBIDTA margin**

**30% Stake in  
Levim Lifetech (Bio)**

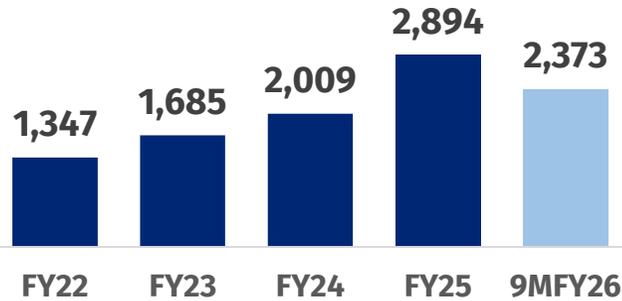
**Total investment of INR 4,300+ cr. in acquisitions over FY23-FY26**

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

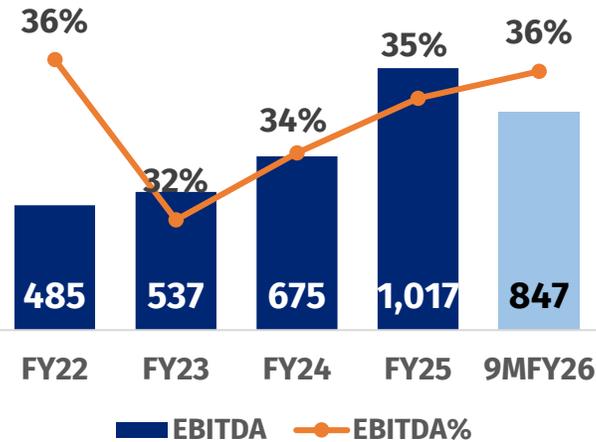


# ALL ACQUISITIONS INTEGRATED; MARGINS EXPANDED 400 BPS SINCE FY23

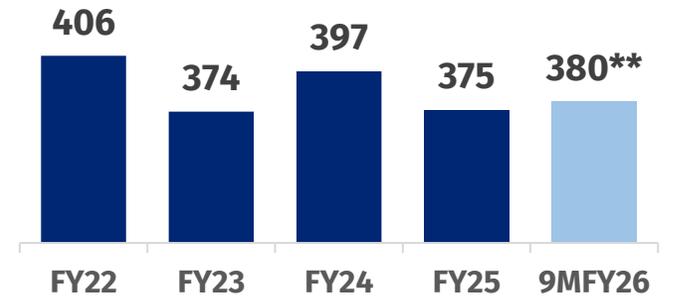
## REVENUE (INR CR)



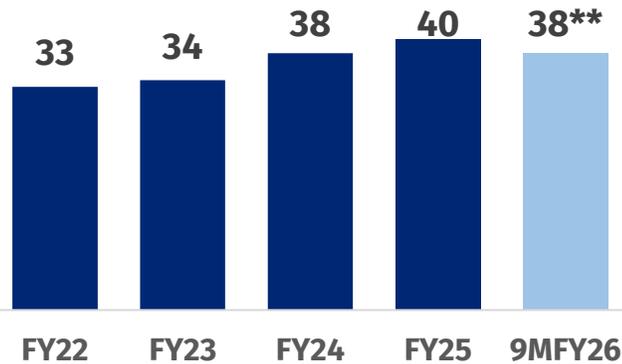
## EBITDA (INR CR)



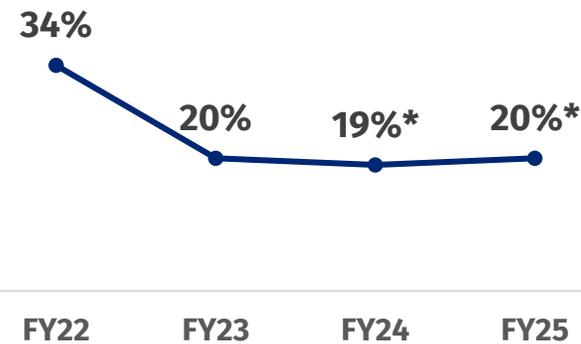
## PAT (INR CR)



## CASH EPS (INR)



## ROCE



## FY23 – 9M FY26

Business Integration and Operating Margin Expansion  
**32% (FY23) to 36% (9M FY26)**

Operating Cashflow to EBITDA  
**75% average<sup>^</sup>**

\*\* Adjusted for exceptional item

<sup>^</sup>Historical average from FY 17 to 9m FY 26; Adjusted for GST-related one-off items on brand acquisition

\* Excludes the impact of M&A related amortisation; For FY24, adjusted EBITDA is based on full-year proforma EBIT of FY24 acquisitions

# 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%

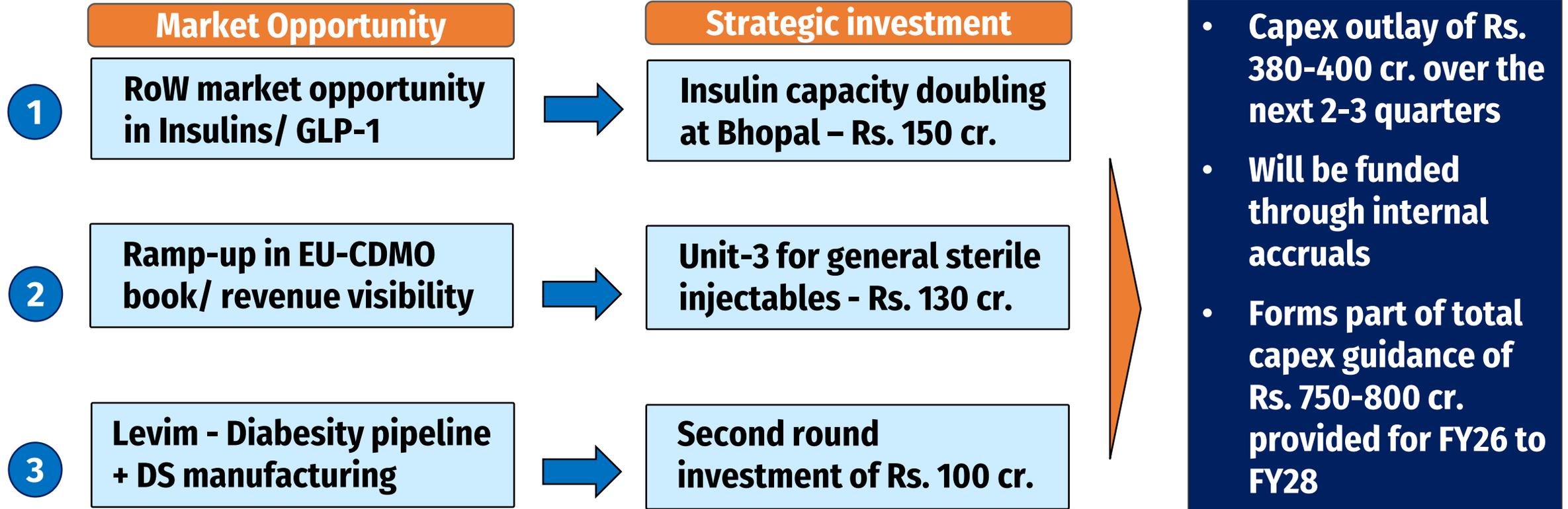
- 6x expansion in asset base, largely driven by acquisitions
- Acquisitions in various stages of value creation – especially Swiss (acquired Feb-24) and Biocon (acquired Apr-24)
- Significant increase in Amortisation & Finance Cost
- Expiration of Guwahati fiscal benefits in FY24 and a sharp increase 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

\* Sum of Tangible and Intangible assets

# STRATEGIC INVESTMENTS IN DIABESITY & INJECTABLES OVER NEXT 2-3 QUARTERS



# DEBT REDUCTION – REITERATING GUIDANCE OF < 1.5x DEBT-TO-EBIDTA BY DEC-26



## Debt-to-EBIDTA Ratio

### Plan shared at the start of FY26

As On Date	Outstanding Debt (Rs. Cr)	Debt to TTM-EBIDTA
31 <sup>st</sup> Mar 2024 (FY 24) *	3,000	3.9x
31 <sup>st</sup> Mar 2025 (FY 25)	2,222	2.5x
30 <sup>th</sup> Sept 2025 (H1 FY26)	2,000	1.8x
31 <sup>st</sup> Dec 2025 (Q3 FY 26)	1,800	1.6x
31 <sup>st</sup> 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
2,270	2.1x
1,800	1.3x

## Debt Reduction guidance

- Net Debt to TTM EBIDTA ratio has significantly reduced from ~ 4x to ~2x from FY 24 to 9m FY 26
- Net Debt as on 31<sup>st</sup> Dec 2025 was **Rs. 2,270 cr.**
- We have expedited a few strategic investments while retaining our total capex guidance over FY26-FY28 at ~ **Rs. 750-800 cr.**
- We expect to get to a Net Debt to TTM EBIDTA ratio of **less than 1.5x by Dec 2026**

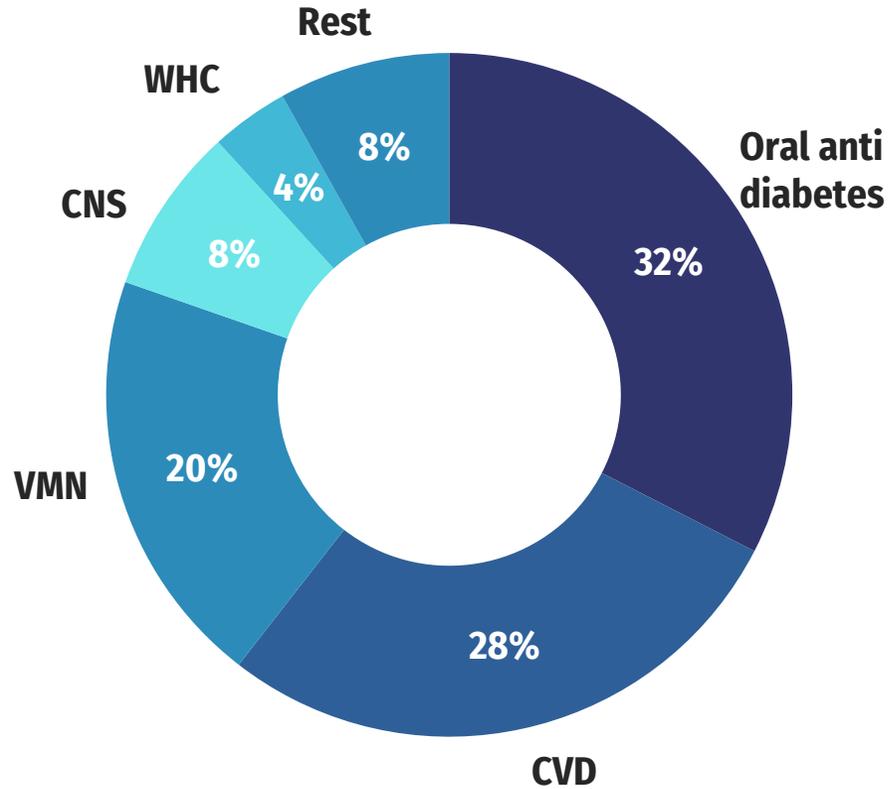
\* Outstanding debt includes full debt for acquisitions announced in Mar 2024 (19% stake in Swiss and Biocon's India Formulations Business).

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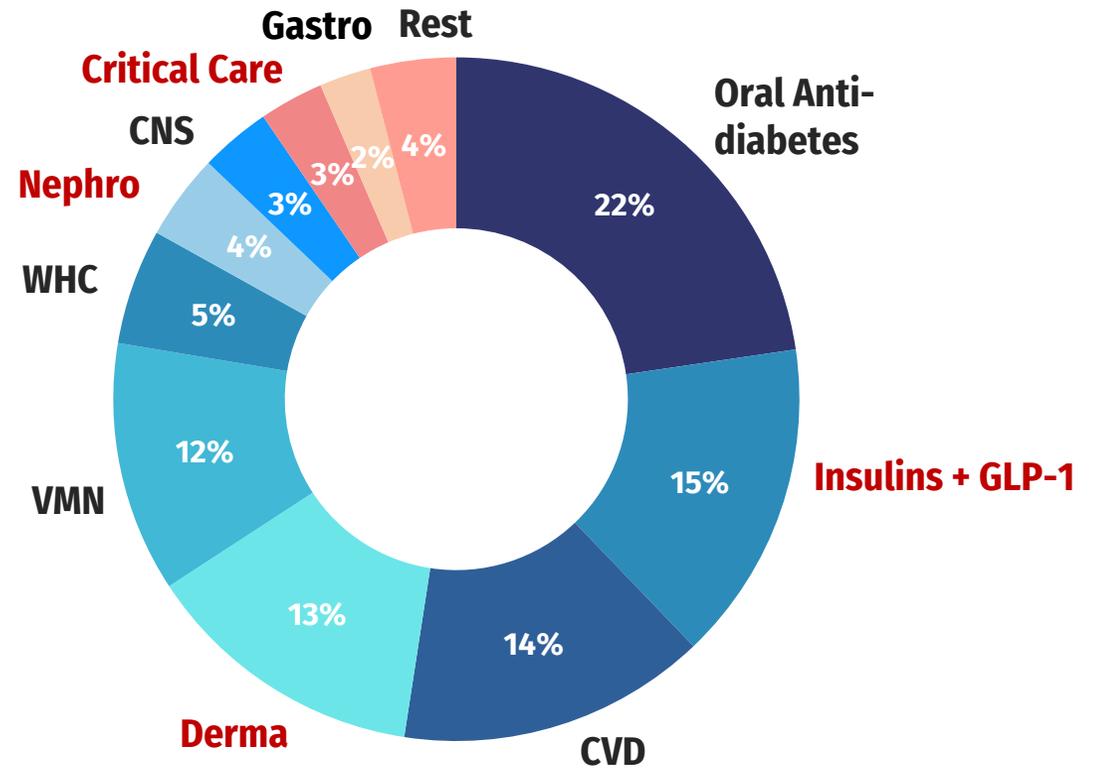
# EXPANDED OUR DOMESTIC CVM/ TAM BY 77% DURING APR-23 TO DEC-2025



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



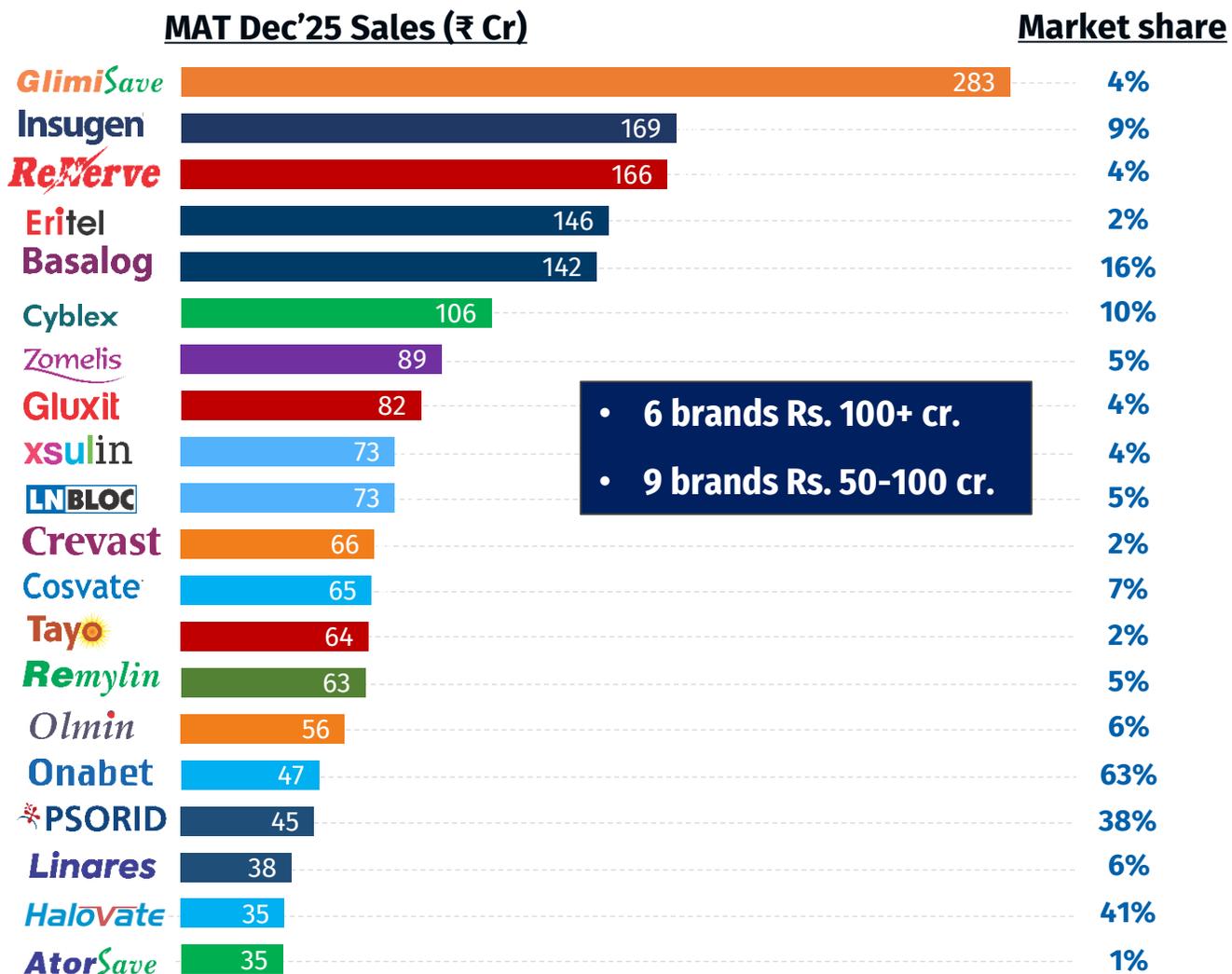
**MAT Dec'25 Revenue = Rs. 3,004 Cr.**



**77% expansion in CVM/ TAM – from Rs. 70,000 Cr. to ~ Rs. 1,23,600 Cr.**

# DOMINANT POWER BRANDS; SUCCESSFULLY LEVERAGED LOE OPPORTUNITIES

## Our Top 20 Mother Brands with Market Share



## Successfully Leveraged LOE (Loss of Exclusivity) Opportunities

**Zomelis**

▶ **Vildagliptin** – Launched Dec-19  
**Rank #2** among BGx

**Gluxit**

▶ **Dapagliflozin** – Launched Oct-20  
**Rank #4** among BGx

**Glura**

▶ **Sitagliptin** – Launched Jul-22  
**Rank #11** among BGx

**Linares**

▶ **Linagliptin** – Launched Feb-22  
**Rank #2** among BGx

**Raricap<sup>®</sup> FCM**

▶ **FCM Injection** – Launched Jul 22  
**Rank #6** 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

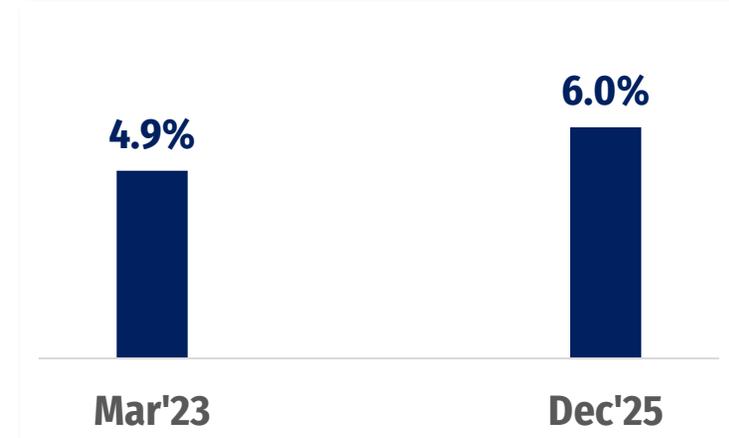
By Revenue\*



By # Rx



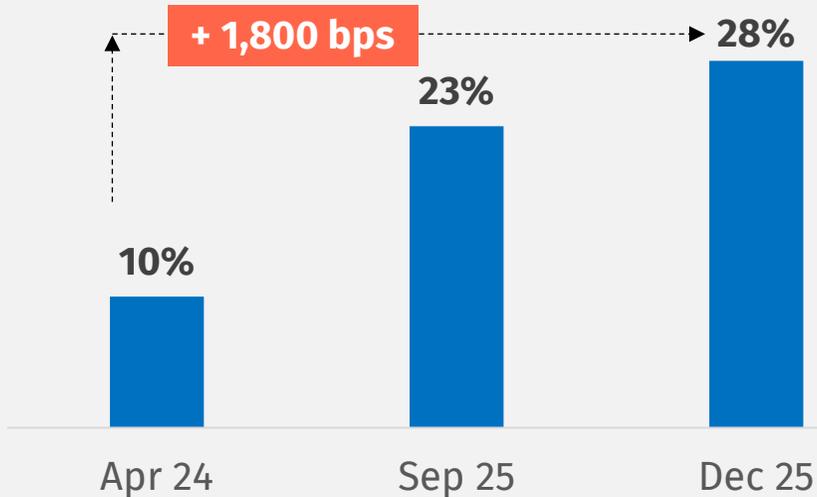
## Eris market share in Anti-Diabetes\*



- The only **19-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 **6.0%** in the last two years
- Dominant player in **RHI** and **Glargine** with a **16% market share**
- Commercial engine consisting of ~ **1,200** MRs and ~ **500** Managers – among the largest in India
- Powered by one-its-kind **Patient Care Initiatives (PCI)** platform

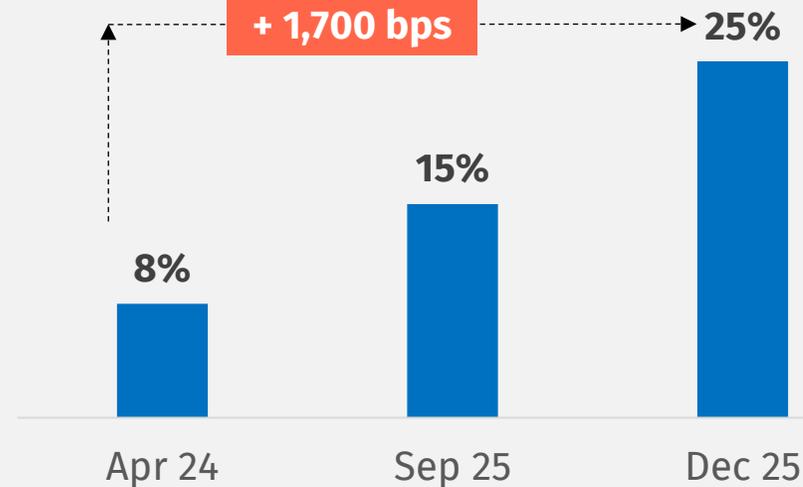
# RHI CARTRIDGES – TRIPLED MARKET SHARE SINCE ACQUISITION

## RHI Cartridges – Eris market share by Rx



- **1,800 bps increase in Rx market share since acquisition**
- **Acceleration in Rx share growth in Dec - clear indication in Rx switch from the innovator brand**

## RHI Cartridges – Eris market share by Sales



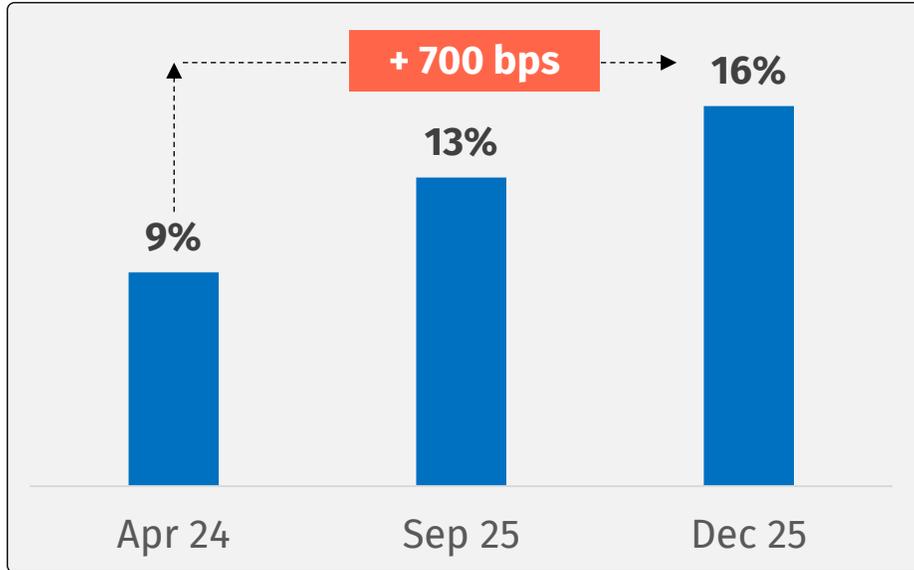
- **Tripled market share since acquisition – highest gain ever seen in the Insulin segment by any player**
- **Strong tailwind for FY27 given inflection in Rx share starting Dec-25**

**Our stated objective of 25% market share in Insulins at the time of Biocon acquisition**

- **Achieved in RHI Carts segment**
- **On course to replicate in the overall RHI+Glargine market**

# OVERALL INSULINS MARKET – REAFFIRMING OUR RIGHT TO WIN

## Total RHI + Glargine – Eris Market Shares



- **Rs. 3,000+ cr. p.a. market**
- **Nearly doubled market share (9% to 16%) since acquisition – confident of getting to 25% overall market share**
- **Fully interchangeable\* products with best-in-class economic model**

## Insulin Analogues

Product	Market Size
Aspart and Aspart Mix	Rs. 650+ cr.
Degludec & comb.	Rs. 800 cr.
Lispro	Rs. 300+ cr.
<b>Total</b>	<b>Rs. 1,750+ cr.</b>

**Rs. 1,750+ cr. market with a 3-year CAGR of 10% and controlled by the Innovator**

- **Aspart & Aspart Mix – To launch in FY27**
- **Validation batches scheduled during March-April 2026**
  - **Degludec plain**
  - **Degludec+ Liraglutide Combination**

## Our Insulins Strategy

**25% market share in our core RHI + Glargine market of Rs. 3,000 crore**

**Strong position in the adjacent Rs. 1,750 cr. market dominated by the Innovator**

\* 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

# INSULIN MANUFACTURING AT BHOPAL – ON COURSE DESPITE DELAYS



## Product Segment

**RHI Vials**

**Glargine Vials**

**Cartridges (RHI + Glargine)**

**Degludec Plain**

**Degludec + Liraglutide comb.**

## Status of in-house manufacturing

**Started in Aug-25; manufactured over 5 million vials since**

**Initiated in Feb 2026**

**Process Validation batches in Q4-FY26  
Commercial manufacturing from Q2-FY27**

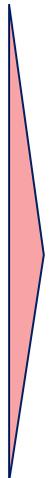
**Process Validation batches in March-April 2026**

**Process Validation batches in March-April 2026**



## Exciting Market Opportunity

- **Large and fast-emerging GLP-1 market in India**
- **Endocrinologists/ Diabetologists continue to lead the prescriptions with a 68% share**
- **Recent trials demonstrate that, in comparison with other GLP alternatives, Semaglutide delivers significant benefits in respect of cardiovascular outcomes**
- **This is particularly encouraging for the Indian market given the high prevalence of cardiovascular risk in the Indian population**



## Go-to-Market Readiness

- **Strategic partnership announced with Natco Pharma Ltd for launch of Semaglutide injection in India**
- **Final approval received from CDSCO**
- **Form-fill-finish of Semaglutide at our AMD site**
  - **Process Validation complete**
  - **Adequate manufacturing capacity**
  - **Ability to double capacity with minimal investment**

# 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



## 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**

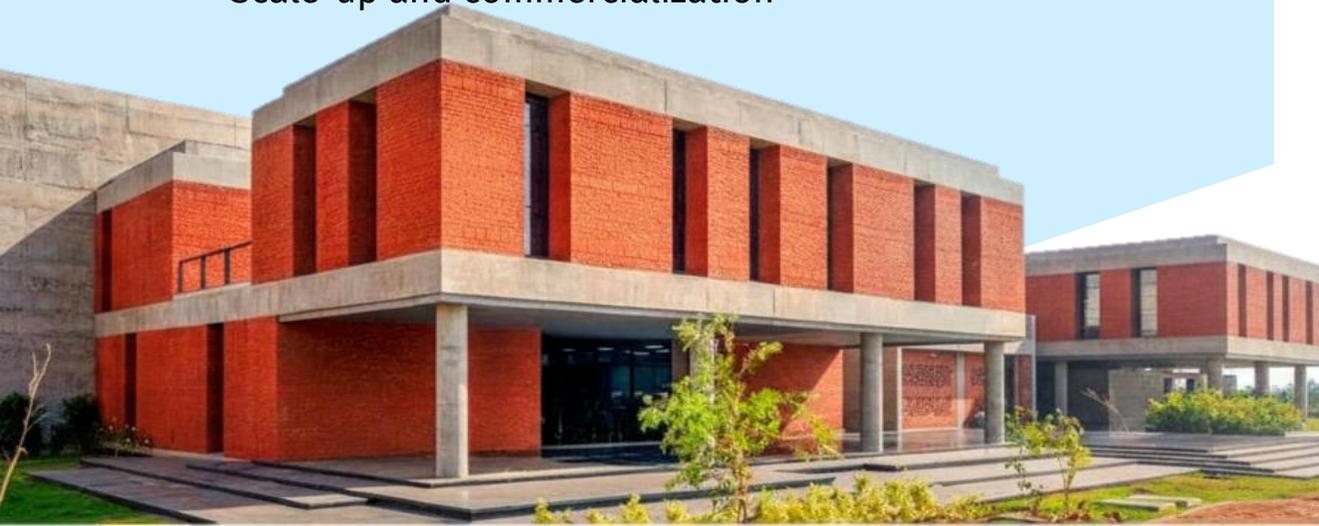
- 
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# STATE-OF-THE-ART R&D CENTRE WITH A WIDE RANGE OF DOSAGE CAPABILITIES



**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 ~ **65 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
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**Insulin Analogues ~ Rs. 1,700+ cr. p.a. market with 3-year CAGR of 11% - presently dominated by Innovator**

<b>Aspart</b>			★			
<b>Aspart Mix</b>	Form. Dev.	Ph-I trial	Phase-III trial		★	
<b>Degludec</b>	Preclinical studies		Ph-I trial	Phase-III trial		★
<b>Degludec + Liraglutide Comb.</b>	Preclinical studies		Ph-I trial	Phase-III trial		★
<b>Aspart + Degludec Comb.</b>	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**

<b>Semaglutide (Synthetic)</b>	Strategic Partnership with Natco		★			
<b>Semaglutide (Recombinant)</b>	Preclinical studies		Ph-I trial	Phase-III trial		★

# BUILDING MOMENTUM IN OUR SMALL MOLECULE PIPELINE OF INNOVATIVE FDCs\* AND FIRST-TO-MARKET PRODUCTS



	FY23	FY24	FY25	FY26
<b>Start of Year pipeline</b>	0	3	7	14
<b>Additions during the year</b>	5	8	10	15
<b>Launches in the year</b>	2	4	3	11 (Planned)
<b>Pipeline entering next year</b>	3	7	14	18 (for FY27)

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

\* FDC stands for Fixed Dose Combinations

# 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**





## 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





## 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 H1 FY 27; will subsequently introduce **GLP-1 (Semaglutide)**
- Targeting to commission Liquid and Lyophilised **MABs** line from **H1 FY 27**

- 
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# 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

<b>FY23</b>	<b>Eris AMD *</b>				
<b>FY24</b>	<b>Swiss</b>				
<b>FY25</b>	<b>Eris Bhopal</b>				
<b>FY25</b>	<b>Levim</b>				



**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 CY 2026

# KEY INTERNATIONAL ACCREDITATIONS FOR OUR INJECTABLE FACILITIES



# REMINDING OURSELVES – WHY DID WE FIND SWISS PARENTERALS ATTRACTIVE?



Four Key Value Drivers from our perspective

## Value Driver

- Pure-play injectables business
- Marquee regulatory accreditations
- Widest range of dosage forms in steriles
- Large Dossier Bank

## Key attributes

- 60% General and 40% Betalactams
- EU-GMP and PIC/s
- The largest range among Indian Peers\*
- 1,000+ approved and 1,000+ in pipeline



## Our thesis in Exports

- We found Swiss to be the **only RoW focused Indian pharmaco with 60%+ ROCE with a strong reputation for quality**
- The business, though tender-driven, was **well diversified across 80+ markets**
- We recognised this as a viable platform for **“moving up the pyramid”** in the international markets

\* 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 VISIBILITY ON FY27 BEING A BREAKOUT YEAR FOR THE BUSINESS



## Key growth drivers for FY27/ beyond

1

- **EU-CDMO book of business\* ramping up**
  - Rs.100+ cr. at the end of Q1
  - Rs. 700-800 cr. at the end of Q2
  - Rs. 1,000+ cr. at the end of Q3

2

- **Tailwinds in base business**
  - Corticosteroids acceleration and capacity expansion
  - Latin America new product approvals

2

- **New business opportunities**
  - Semaglutide CMO opportunity
  - Eris AMD site exports

• **Strong visibility on FY27 Revenue of Rs. 550-600 cr.**

• **With an EBIDTA of Rs. 180-200 cr.**

• **With a third injectable unit set to be commissioned in FY28**

• **Our International Business is well on its way**

• **To achieve Rs. 1,000 cr. revenue by 2029/ 2030**

• **With significant contribution from CDMO**

• **And Regulated Markets**



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:

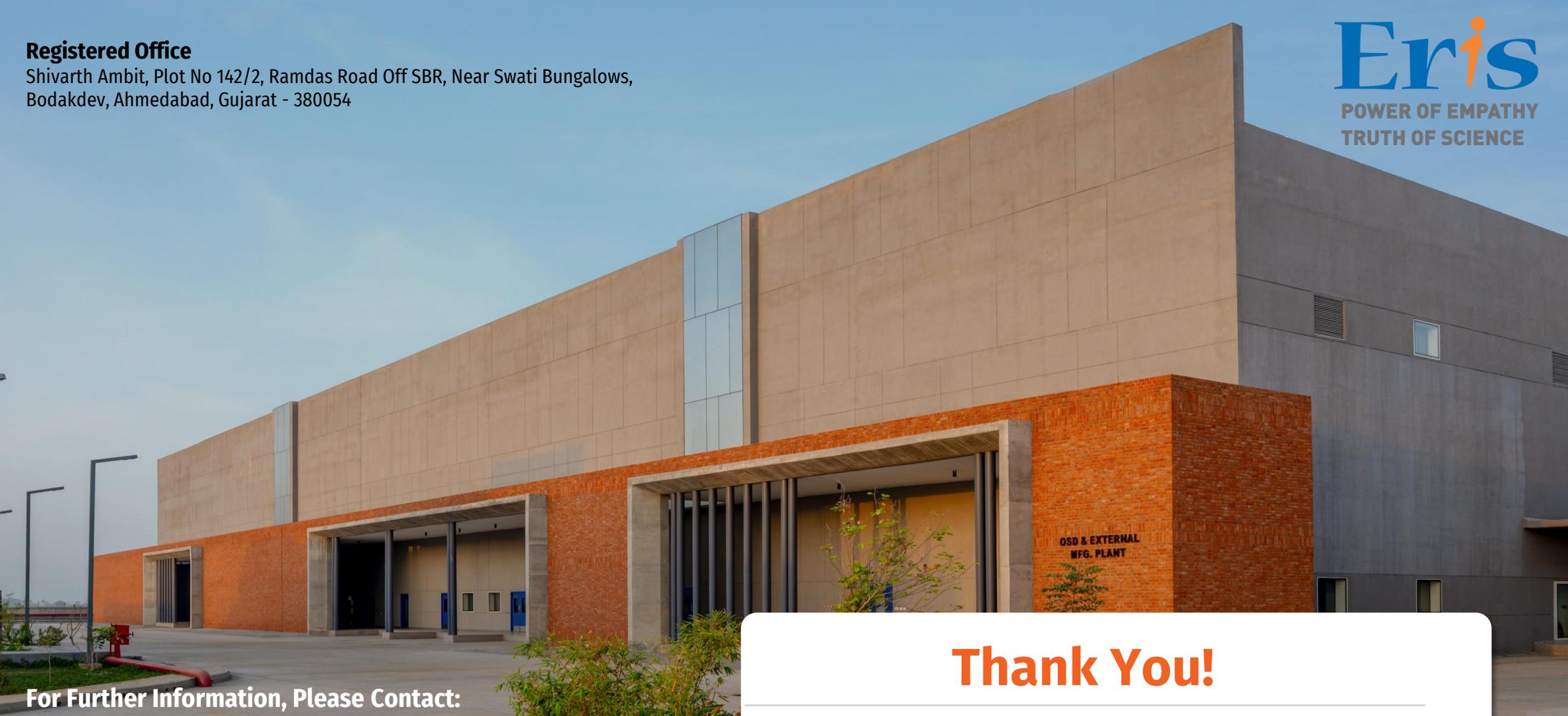
- General economic and business conditions in the markets in which we operate;
- The ability to successfully implement our strategy, our research and development efforts, growth & expansion plans and technological changes;
- Changes in the value of the Rupee and other currency changes;
- Changes in the 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.

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**Thank You!**



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# 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

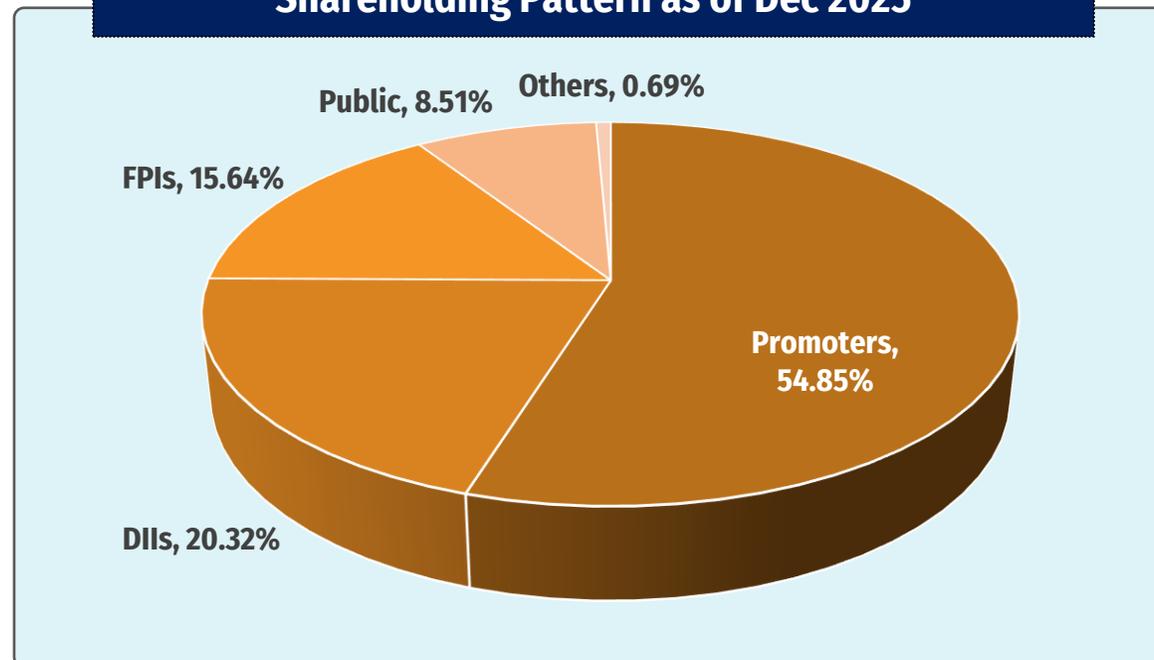
### Levim Lifetech Private Limited (JV)

### Swiss Parenterals Limited

### Eris Pharmaceuticals Limited

Earlier known as Eris Pharmaceuticals Private Limited

## Shareholding Pattern as of Dec 2025



## Shareholding pattern is as on 31<sup>st</sup> Dec 2025

NSE Symbol	<b>ERIS</b>
BSE Ticker	<b>540596</b>
Market Cap (₹ Cr)	<b>20,514</b>
Shares Outstanding (Cr)	<b>14</b>
Industry	<b>Pharmaceuticals</b>

# FINANCIAL SUMMARY (1/2)

<b>P&amp;L Summary</b>	<b>FY19</b>	<b>FY20</b>	<b>FY21</b>	<b>FY22</b>	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>
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
<b>Cash Flow Generation</b>							
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
<b>Margin (%)</b>							
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%
<b>Return (%)</b>							
RoCE	33%	30%	34%	34%	20%	19% *	20%*
RoE	44%	30%	31%	33%	22%	20%	15%
<b>Others</b>							
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
<b>Working Capital (in days)</b>							
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
<b>Shareholders Fund</b>	1,151	1,296	1,576	1,908	2,196	2,586	2,854
<b>Borrowed Funds**</b>	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



**THANK YOU**

**Eris Lifesciences**