EY Entrepreneur of the year-2013 | FROST & SULLIVAN Best Practices-2013 | Business today/YES bank Excellence Awards-2013

Eris Lifesciences Limited

Date: 20 May 2026

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**

<u>SUBJECT: INVESTOR PRESENTATION</u>

Dear Sir/Madam,

Pursuant to the requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the investor presentation made by the Company.

Thanking you.

Yours faithfully,

Eris Lifesciences Limited

Milind Talegaonkar

Digitally signed by Milind Talegaonkar
Date: 2026.05.20 14:51:21 +05'30'

Milind Talegaonkar
Company Secretary and Compliance Officer
Membership No: A26493

Encl: a/a

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

INVESTOR PRESENTATION

Q4 and FY2026

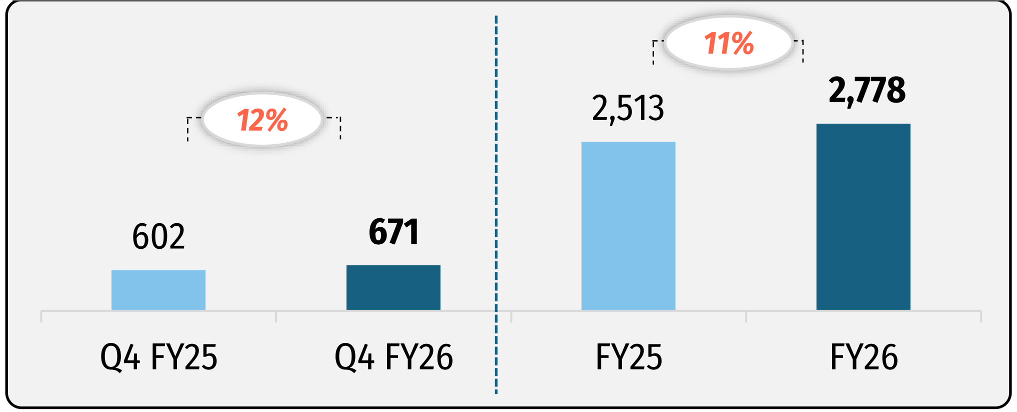
20th May 2026

- **Domestic Branded Formulations**
- International Business
- Consolidated

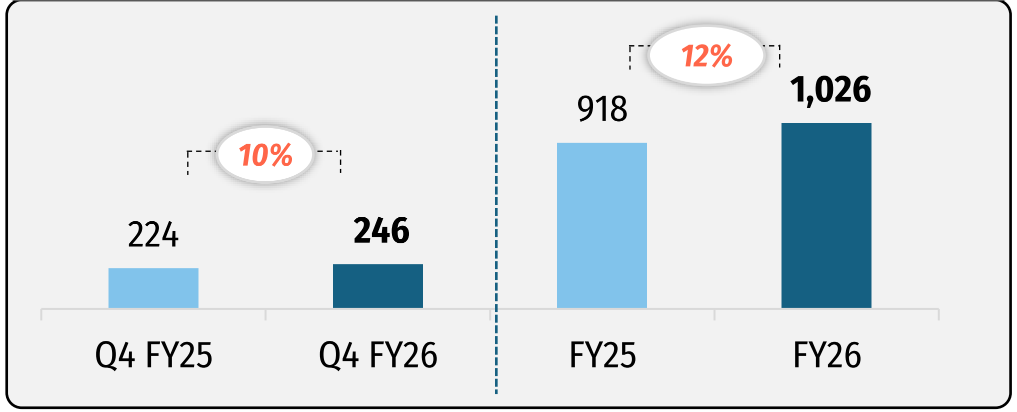
DBF BUSINESS SEGMENT – Q4 AND FY26 FINANCIAL HIGHLIGHTS

Q4 DBF	**Revenue growth = 12% and EBIDTA growth = 10% with a 37% margin**
FY26 DBF	**Revenue growth = 11% and EBIDTA growth = 12% with a 37% margin**
	EBIDTA margin expands from 36.5% in FY25 to 37% in FY26

DBF REVENUE (Rs. Cr.)



DBF EBIDTA (Rs. Cr.)



- **Q4 Revenue = Rs. 671 cr. – 12% growth yoy**
- **FY26 Revenue = Rs. 2,778 cr. – 11% growth yoy**

- **Q4 EBIDTA = Rs. 246 cr. ~ 10% growth yoy (lower due to Sema pre-launch expenses)**
- **FY26 EBIDTA = Rs. 1,026 cr. – 12% growth yoy**
- **EBIDTA Margin: 36.5% in FY25 to 37.0% in FY26**

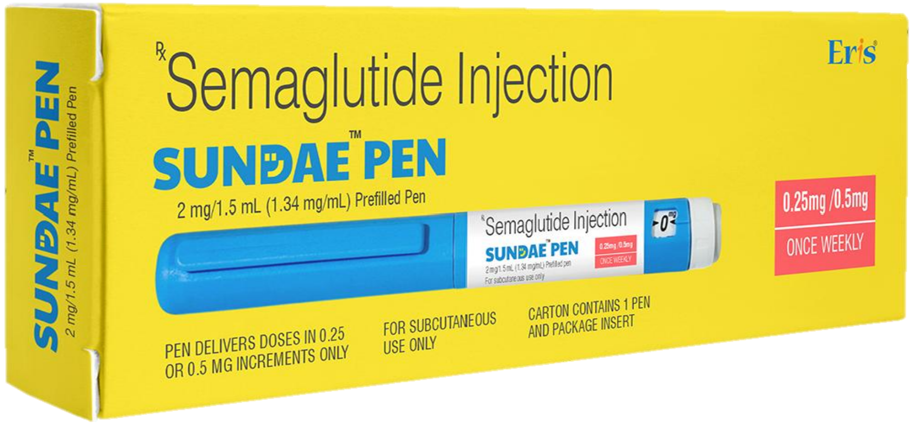
DBF SEGMENT – KEY HITS AND MISSES OF FY26

Key Misses	What worked well

• Revenue loss ~ **Rs. 55-60 cr.** due to **abandoned/ delayed new launches**
  • gSaxenda – abandoned due to delay in regulatory approval
  • Aspart & Esaxerenone – deferred to FY27 on account of regulatory delays
 	
• Revenue loss ~ **Rs. 50 cr. in Insulins** due to supply constrains, on account of delays (nearly a year) in the commissioning of Insulin manufacturing at Bhopal
 	
• **Critical Care** business did not take off as expected
	• Insulin segment performance
	  • RHI cartridges market share increased from **13% in Apr-25 to 24% in Mar-26**
	  • Overall insulins market share increased from **12% in Apr-25 to 16% in Mar-26**
	  • Insulin segment growth outpaced CVM growth by nearly **five-fold** – Eris growth of **32%** vs. CVM growth of **6.7%**
	
	• **Derma segment consistently outperformed** its CVM in all quarters – FY26 Eris growth of **14.2%** vs. CVM growth of **8.6% -** with EBIDTA margin well above DBF average

Source – Unaudited Financial Statements, IQVIA

SUNDAE – OUR Gx SEMAGLUTIDE BRAND – OFF TO A ROBUST START



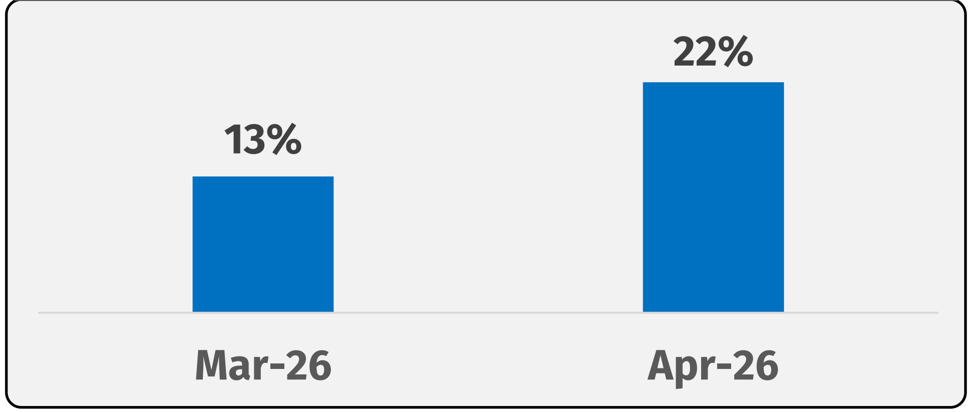
Apr-26 performance in Gx Semaglutide - IQVIA reflection

- Eris ranked #1 in Injectables by sale volume
- Eris ranked #2 in Injectables by sale value
- Reflects the present strength of the Eris Injectable Diabesity platform

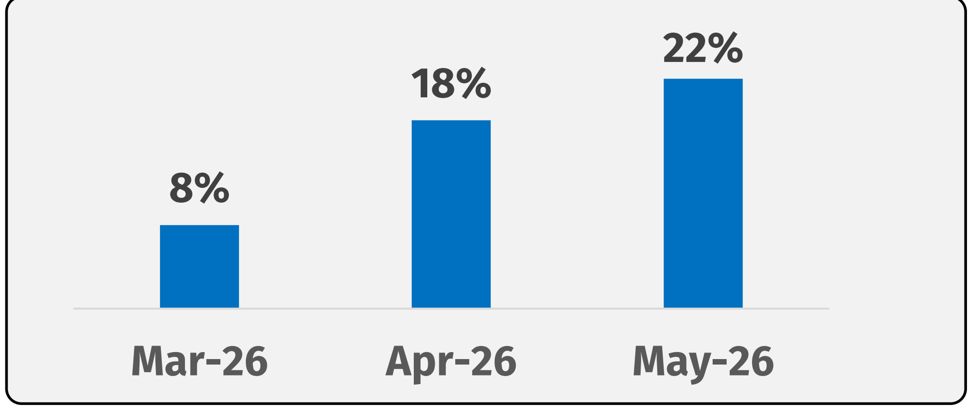
Source – IQVIA retail audit

SUNDAE Gx INJECTABLES – ERIS RANKS #1 BY SALE VOLUME AND #2 BY SALE VALUE

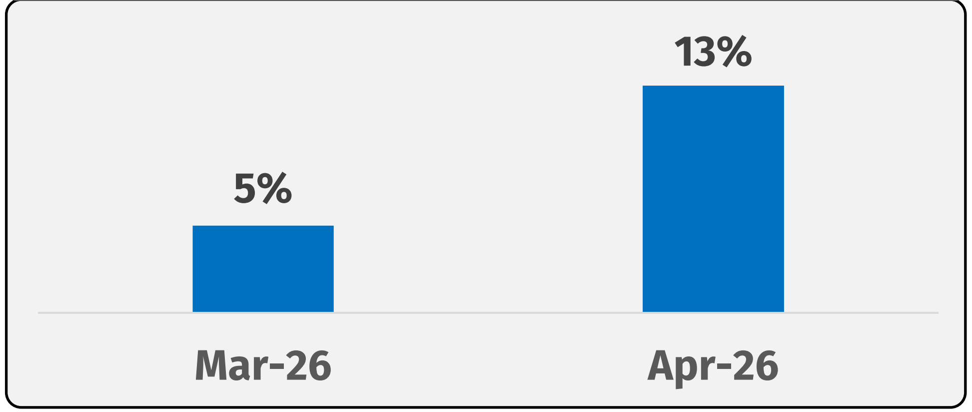
Injectables Sema – Eris market share by Sale Units



Injectables Sema – Eris market share by Rx



Injectables Sema – Eris market share by Sale Value



- **Strong start for Eris in Gx Sema injectables**
  - **22% share of prescriptions**
  - **22% share by sale units – Rank #1**
  - **13% share by sale value – Rank #2**
- **Eris clocked a Pens market share in Apr-26 of 11% (volume) and 6% (value) despite a mid-April launch with just one SKU (2 mg)**

Source – HealthPlix for Rx data and IQVIA for Sales data

SUNDAE – SALIENT FEATURES OF OUR SEMAGLUTIDE LAUNCH

- **Our debut performance reflects the present strength of our Injectable Diabesity platform**
- **Market size and structure for Semaglutide evolving in line with our guidance**
  - **Market size estimate in Month-1 = 1.5 to 2 lakh active users of Gx Sema**
  - **Over 75% of Sema prescriptions are being driven by Diabetes (rather than Obesity)**
- **Vials share of injectable Gx Sema units ~ 21% in Apr-26; expecting to settle down at 25-30%**
- **We launched the product in a phased manner post LOE**
  - **Sundae vial in Mar-26**
  - **Sundae Pen - 2 mg in mid-April**
  - **Sundae Pen – 4 mg in early May**
  - **Obesity SKU – expected in July-26**

Source – HealthPlix for Rx data and IQVIA for Sales data

SUNDAE – SALIENT FEATURES OF OUR SEMAGLUTIDE LAUNCH (Contd..)

- Our products are priced lower than competition – we believe these are more sustainable price points in the long term
  - Vials priced at Rs. 1,290/ unit
  - Pens priced at Rs. 3,200/ unit – for both 2 mg & 4 mg SKUs
- Our first month performance validates our ingoing thesis of being able to take a leading position in Gx Semaglutide based on the strength of our Insulins franchise
  - A long-standing and one-of-its kind patient care platform focused on developing and nurturing long-term relationships with patients
  - Credibility and market share with KOLs in Diabetes and Endocrinology
  - Established supply chain and experience with cold chain products
- Tailwinds expected for Sundae Pens starting Q2 FY27
  - In-sourcing of Sundae Pens manufacturing – Phase-I capacity ~ 5 mn units p.a.
  - With significant margin improvement

Source – HealthPlix for Rx data and IQVIA for Sales data

DBF BUSINESS GUIDANCE FOR FY26-27

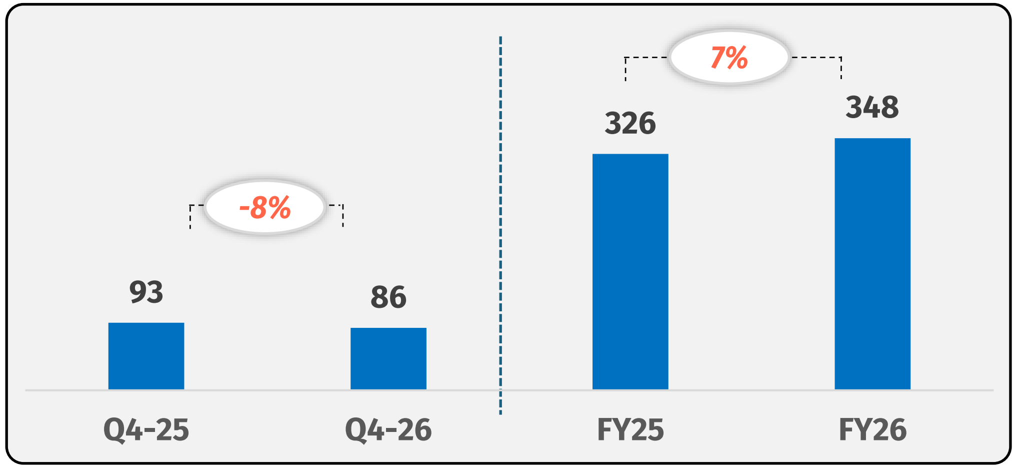
- **DBF Revenue Guidance**
  - **FY26 Base revenue = Rs. 2,778 cr.**
  - **FY27 growth guidance = 1.3x of CVM growth**

- **DBF EBIDTA guidance**
  - **EBIDTA margin 37% - similar level as FY26**
  - **H2 margin expected to be higher than H1**

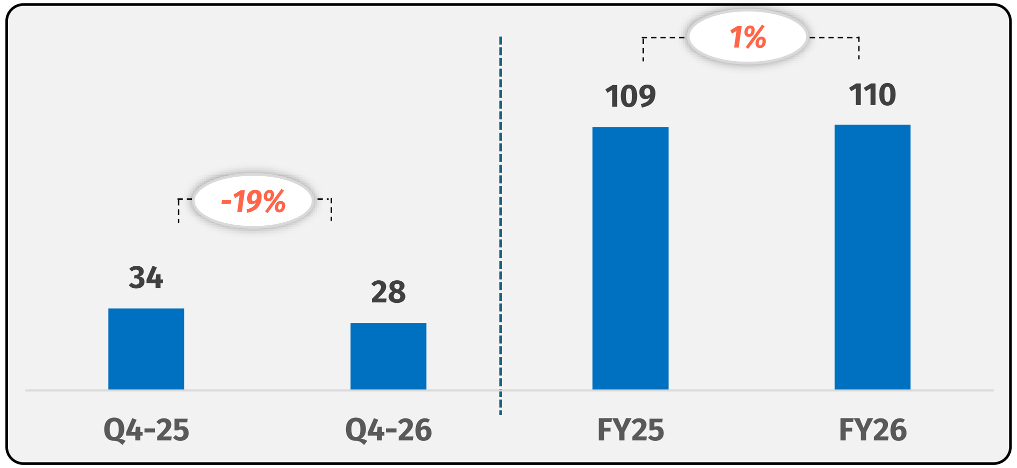
- Domestic Branded Formulations
- **International Business**
- Consolidated

INTERNATIONAL BUSINESS – Q4 AND FY26 FINANCIAL HIGHLIGHTS

INTERNATIONAL BUSINESS - REVENUE (Rs. Cr.)



INTERNATIONAL BUSINESS – EBIDTA (Rs. Cr.)



- **Q4 Revenue = Rs. 86 cr. vs. 115 cr. targeted – unable to ship out ~ Rs. 30 cr. of finished goods due to supply chain disruptions**
- **FY26 = Rs. 348 cr. vs. Rs. 375 cr. targeted, with a yoy growth of 7%**

- **Q4 EBIDTA = Rs. 28 cr. with a 32.4% margin**
- **FY26 EBIDTA = Rs. 110 cr. with a ~ 32% margin**
- **Margin compression (relative to FY25) due to investment (ahead of revenue) in regulated markets expansion (CDMO)**

OUTCOME OF EU-GMP INSPECTION AND FY27 GUIDANCE

EU-GMP INSPECTION OUTCOME

- Both sites inspected by an EU regulatory agency during 9th to 13th March '26
- Received list of non-compliance observations in April '26
- Observations are procedural in nature, requiring improvement to comply with the principles and guidelines of GMP under the Directive (EU) 2017/1572
- Minimal impact on existing business
- Delay in the commercialization of EU-CDMO product pipeline

FY27 BUSINESS GUIDANCE

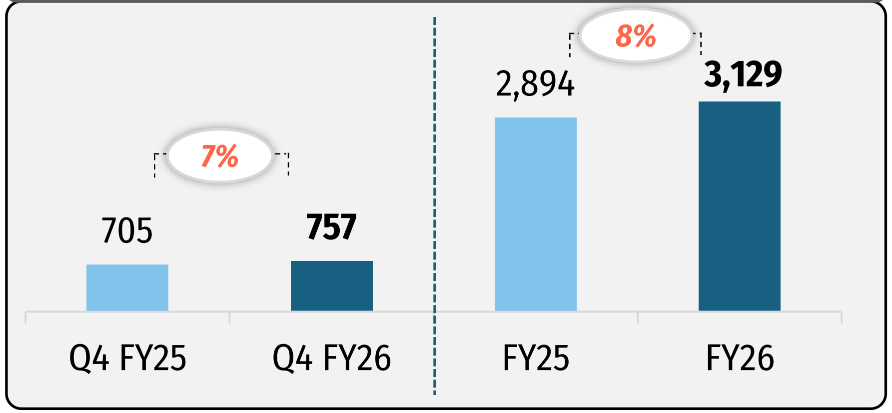
- Remediation of EU Audit observations remains a priority
- FY27 guidance (existing business)
  - Revenue growth 18-20%
  - EBIDTA margin at similar level as FY26
- EU-CDMO products commercialization – post (re)inspection and (re)approval of facilities

- Domestic Branded Formulations
- International Business
- **Consolidated**

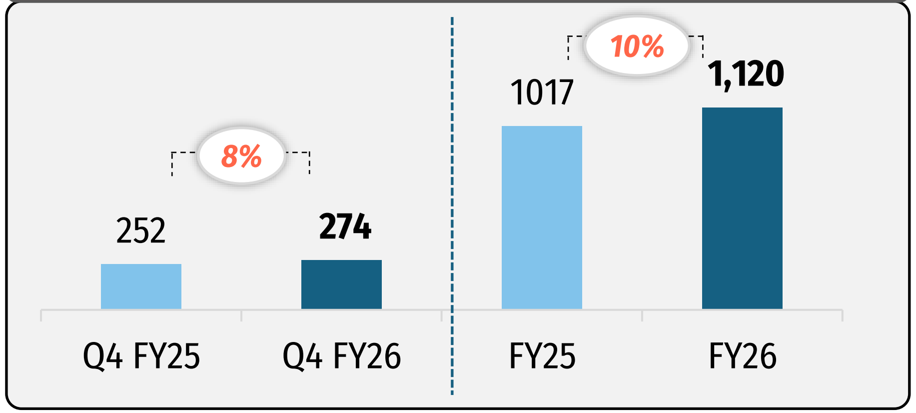
CONSOLIDATED REVENUE AND EBIDTA – Q4 AND FY26

Consol. Q4	**Revenue growth = 7% and EBIDTA growth = 8% with a 36% margin**
Consol. FY26	**Revenue growth = 8% and EBIDTA growth = 10% with a 36% margin**
	EBIDTA margin expands from 35% in FY26 to 35.8% in FY26

Consolidated Revenue (Rs. Cr.)



Consolidated EBIDTA (Rs. Cr.)



- **Q4 Revenue = Rs. 757 cr. – up 7.3% yoy**
- **FY26 Revenue = Rs. 3,129 cr. – up 8.1% yoy**

- **Q4 EBIDTA = Rs. 273 cr. ~ up 8.4% yoy**
- **FY26 EBIDTA = Rs. 1,120 cr. – up 10.1% yoy**
- **EBIDTA Margin: 35% in FY25 to 36% in FY26**

Excluding Trade Gx and Low-margin DBF Injectables

- **FY26 revenue = Rs. 3,057 cr. – growth of 10% yoy**
- **FY26 EBIDTA = Rs. 1,146 cr. – an increase of Rs. 26 cr. over reported FY26 EBIDTA – and a growth of 13% yoy**
- **Consolidated EBIDTA margin of 37.5%**

Source – Unaudited Financial Statements

Eris Lifesciences

CONSOLIDATED P&L STATEMENT – Q4 AND FY26

Consolidated (Rs. Cr)	Q4 FY26	Q4 FY25	YoY (%)	FY26	FY25	YoY (%)
Revenue from Operations	**757**	**705**	***7%***	**3,129**	**2,894**	***8%***
Gross Profit	571	535	*7%*	2,334	2,180	*7%*
Gross Margin	***75.5%***	***75.9%***		***74.6%***	***75.3%***	
Employee Cost	137	121	*13%*	*557*	505	*10%*
as % of Revenue	*18.1%*	*17.2%*		17.8%	*17.5%*	
Other Expenses	161	161	*0%*	*657*	657	*0%*
as % of Revenue	*21.3%*	*22.9%*		21.0%	*22.7%*	
EBITDA	**274**	**252**	***8%***	**1,120**	**1,017**	***10%***
EBITDA Margin	***36.2%***	***35.8%***		***35.8%***	***35.2%***	
Depreciation	15	19	*-23%*	*55*	88	*-38%*
Amortisation	55	58	*-5%*	*225*	227	*-1%*
Finance Cost	46	54	*-16%*	*193*	231	*-17%*
Other Income	2	8	*-72%*	*8*	18	*-58%*
PBT before exceptional items	**160**	**129**	***24%***	**656**	**489**	***34%***
Exceptional item	**-**	**-**	**-**	**17**	**-**	**-**
PBT after exceptional items	**160**	**129**	***24%***	**638**	**489**	***31%***
Taxes	-120	27	*-551%*	-9	114	*-108%*
Effective Tax Rate	*-75%*	*20.6%*	-	*-1%*	*23.4%*	
Profit after Tax	**279**	**102**	***173%***	**648**	**375**	***73%***
PAT Margin	***36.9%***	***14.5%***	-	***20.7%***	***12.9%***	

Consolidated Highlights – Q4 and FY26

- **PAT from Operations**
  - **Q4 Rs. 132 cr. (29% yoy growth)**
  - **FY26 Rs. 498 cr. (34% yoy growth)**
- **Reported PAT**
  - **Q4 Rs. 279 cr. and FY26 Rs. 648 cr.**
  - **One-off upside Rs. 150 cr. from deferred tax adjustment**
- **EPS from Ops. – Rs. 9.5 in Q4 & Rs. 36 in FY26**
- **FY26% Book Tax Rate = 22% (excl. DTL impact) – down 140 bps yoy from FY25**
- **Finance Cost for FY26 down 17% yoy**
- **Capex - Q4 Rs. 102 cr. & FY26 Rs. 297 cr. – largely on Biologics and Sterile Injectables**
- **Closing Net Debt = Rs. 2,255 cr. – 2x of EBIDTA and down 2 turns from 4x in FY24**
- **OCF-to-EBIDTA ratio - 48% for FY26 vs. 105% FY25**

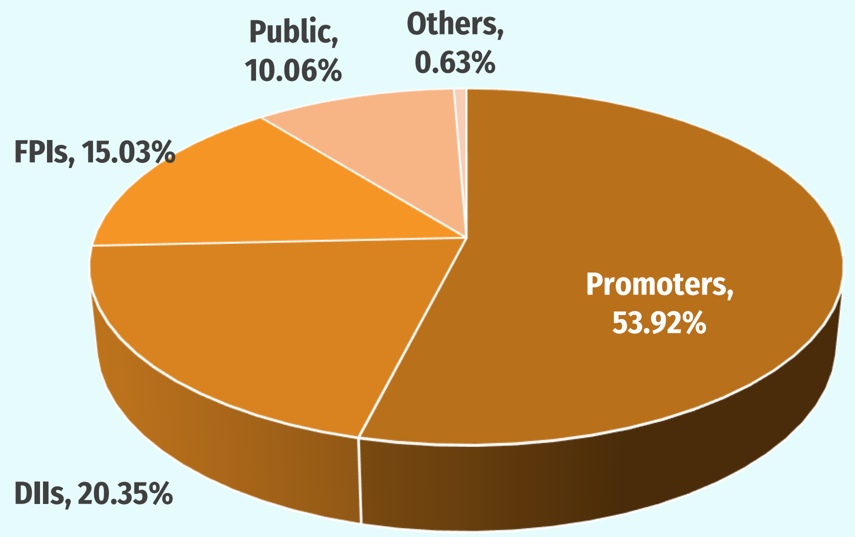
Source – Unaudited Financial Statements

SHAREHOLDER PROFILE

Shareholding of Promoters and Top 15 Institutional Investors

Name of Shareholder	31-Mar-26 1,297*	31-Dec-25 1,506*	30-Sept-25 1,586*
Promoters	53.92%	54.85%	54.87%
LILAC INVESTMENTS LIMITED	8.64%	8.78%	8.78%
HDFC MUTUAL FUND	8.46%	8.42%	8.19%
FRANKLIN TEMPLETON MUTUAL FUND	5.05%	3.88%	3.63%
UTI MUTUAL FUND	2.27%	1.93%	1.97%
VANGUARD FUND	1.26%	1.28%	1.27%
FRANKLIN TEMPLETON INVESTMENT FUNDS	1.00%	1.01%	1.03%
DSP MUTUAL FUND	0.89%	0.90%	0.90%
BLACKROCK FUNDS	0.81%	0.79%	0.79%
BOI AXA MUTUAL FUND	0.76%	0.76%	0.71%
HSBC MUTUAL FUND	0.71%	0.72%	0.26%
TATA AIA LIFE INSURANCE	0.63%	0.66%	0.66%
AXIS MAX LIFE INSURANCE LIMITED	0.54%	0.54%	0.45%
STEINBERG INDIA FUND	0.51%	0.51%	0.59%
ADITYA BIRLA MUTUAL FUND	0.45%	0.61%	0.62%
MIRAE ASSET MUTUAL FUND	0.44%	0.44%	0.43%

Shareholding Pattern as of Mar 2026



BSE Ticker	540596
NSE Ticker	ERIS
# of Shares outstanding*	13,85,42,887
Market Cap. (INR Cr)*	17,972
Industry	Pharmaceuticals

*Closing share price as of Mar 30, 2026, as per NSE

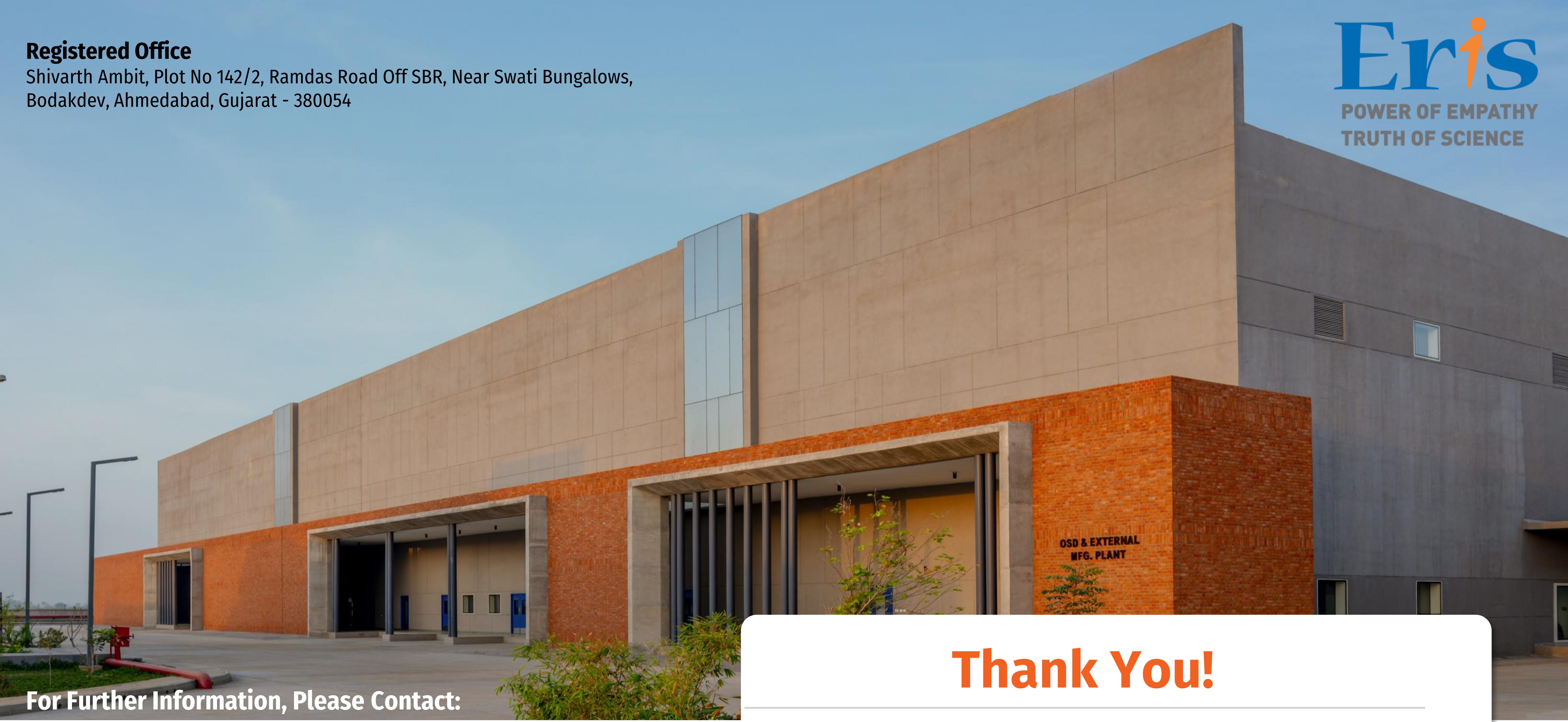
SAFE HARBOR STATEMENT

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.



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

Eris
POWER OF EMPATHY
TRUTH OF SCIENCE

Thank You!

https://eris.co.in/

investor.relations@eris.co.in

For Further Information, Please Contact:

Kruti Raval / Atul Modi
E: kruti@erislifesciences.com
E: atul.modi@eristherapeutics.com