



Date: 26 October 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

SUBJECT: INVESTOR PRESENTATION

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: 2026.10.26
13:48:16 +05'30'

Milind Talegaonkar
Company Secretary and Compliance Officer
Membership No: A26493

Encl: a/a

Registered & Corporate Office:

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Phone: +91-79-69661000/1001 • Email: eris@erislifesciences.com • Web Site: www.eris.co.in • CIN: L24232GJ2007PLC049867



Q2 & H1 FY27

EARNINGS PRESENTATION

26th October 2026



Domestic Branded Formulations - DBF

International Business

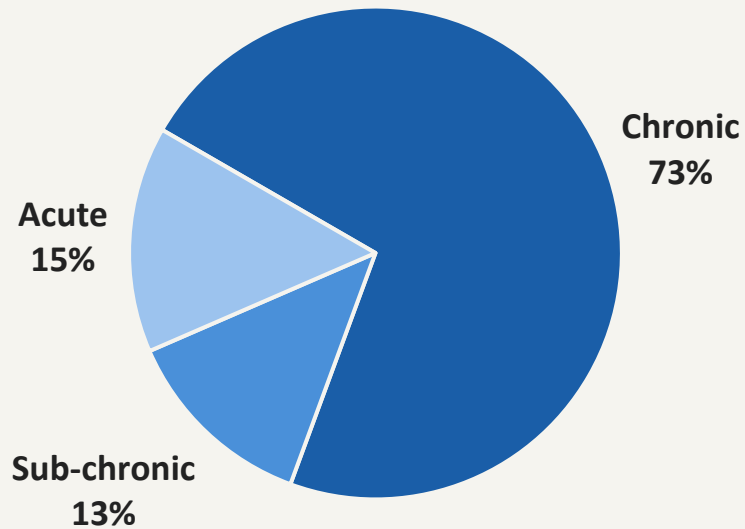
Financials

Domestic Branded Formulations (DBF)

Chronic therapy focused franchise with strong brand building focus

₹ Cr unless specified

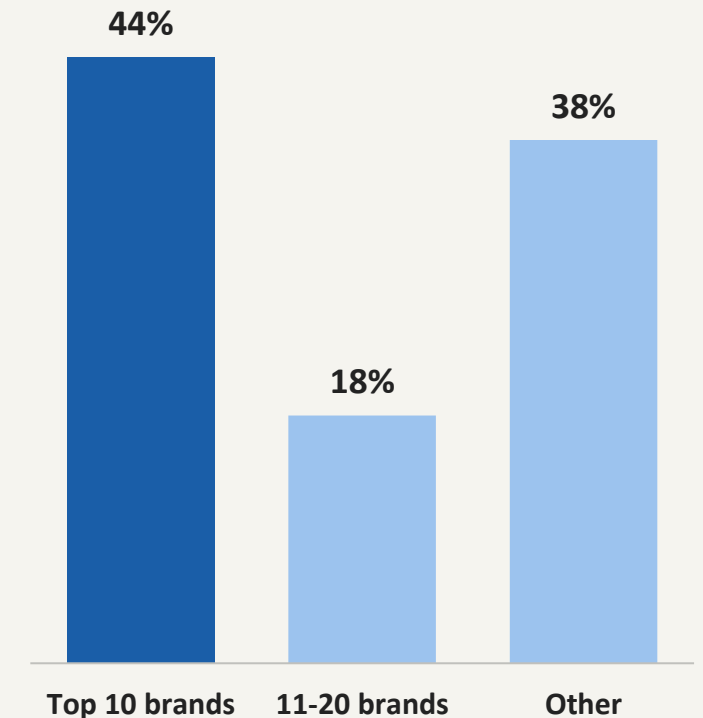
Therapy Mix (% of revenue)



Brands by Annual Revenue (₹ Cr)

Mother Brand Size	No. of brands
200+	3
100-200	3
50-100	11
20-50	25

Revenue Mix by Brand Rank (%)

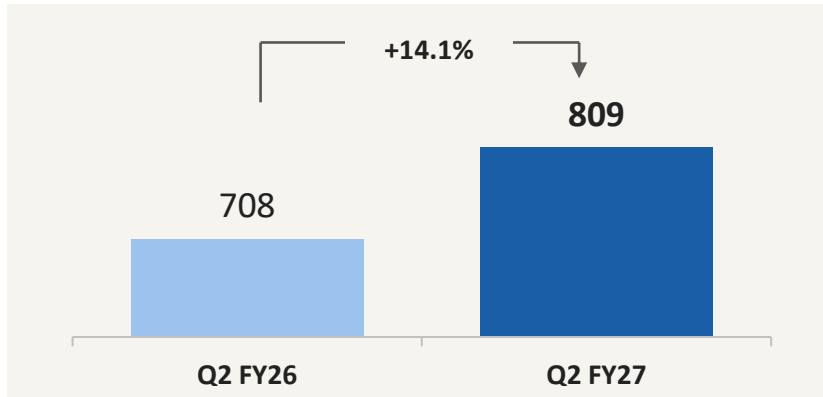


86% portfolio is Chronic and Sub-chronic with Top 10 brands contributing to 44% of Sales

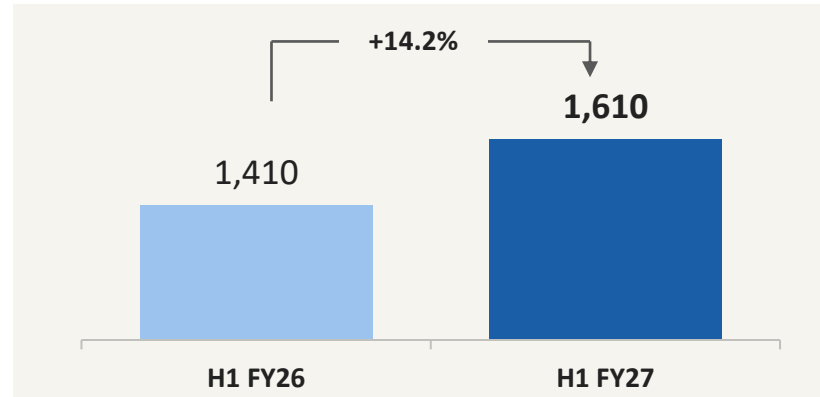
DBF: Q2 & H1 FY27 Financial Highlights

Revenue grew 14.1% YoY in Q2 FY27 with EBITDA margin of 35.7%

DBF Revenue (₹ Cr) – Q2



DBF Revenue (₹ Cr) – H1



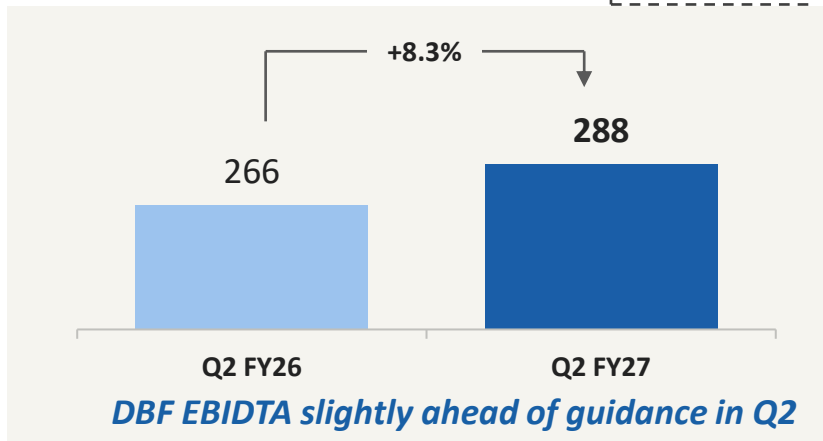
Zorvia Deal

- Licensed injectables and part of the Acute portfolio to **Zorvia Healthcare**; Eris retains brand ownership and earns a **7% royalty**
- These brands contribute **~₹100 cr** of sales
- Ex-Zorvia, Q2 DBF growth is **16.5%**
- Ex Zorvia, going forward, we expect **~100 bps** Gross Margin improvement

DBF EBITDA (₹ Cr) and Margin (%) – Q2

EBITDA margin: 37.6% → 35.7%

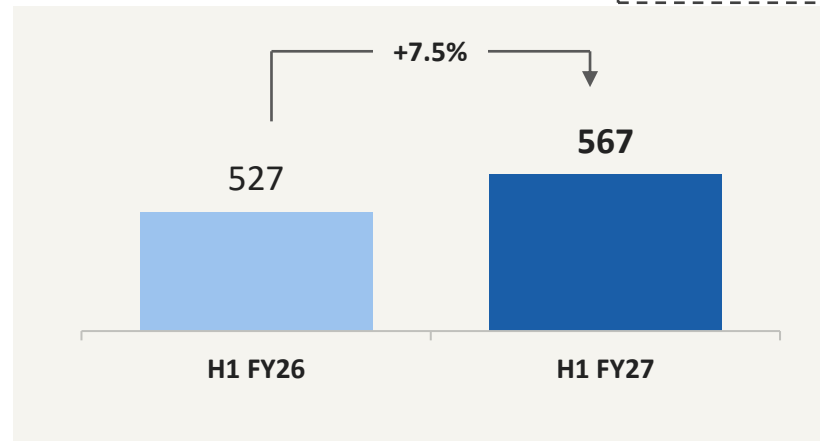
-191 bps



DBF EBITDA (₹ Cr) and Margin (%) – H1

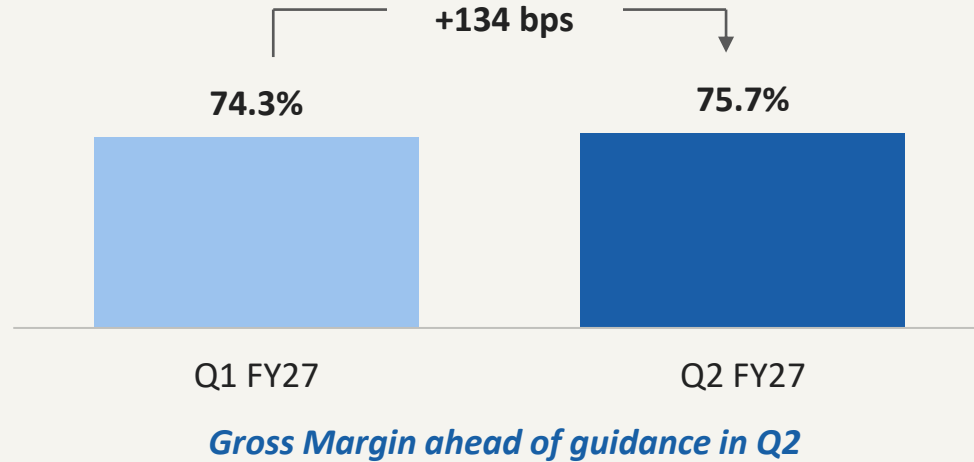
EBITDA margin: 37.4% → 35.2%

-217 bps



Sequential Improvement in Gross Margin

DBF Gross Margin (%) – Q1 vs Q2 FY27



Gross Margin Levers Ahead

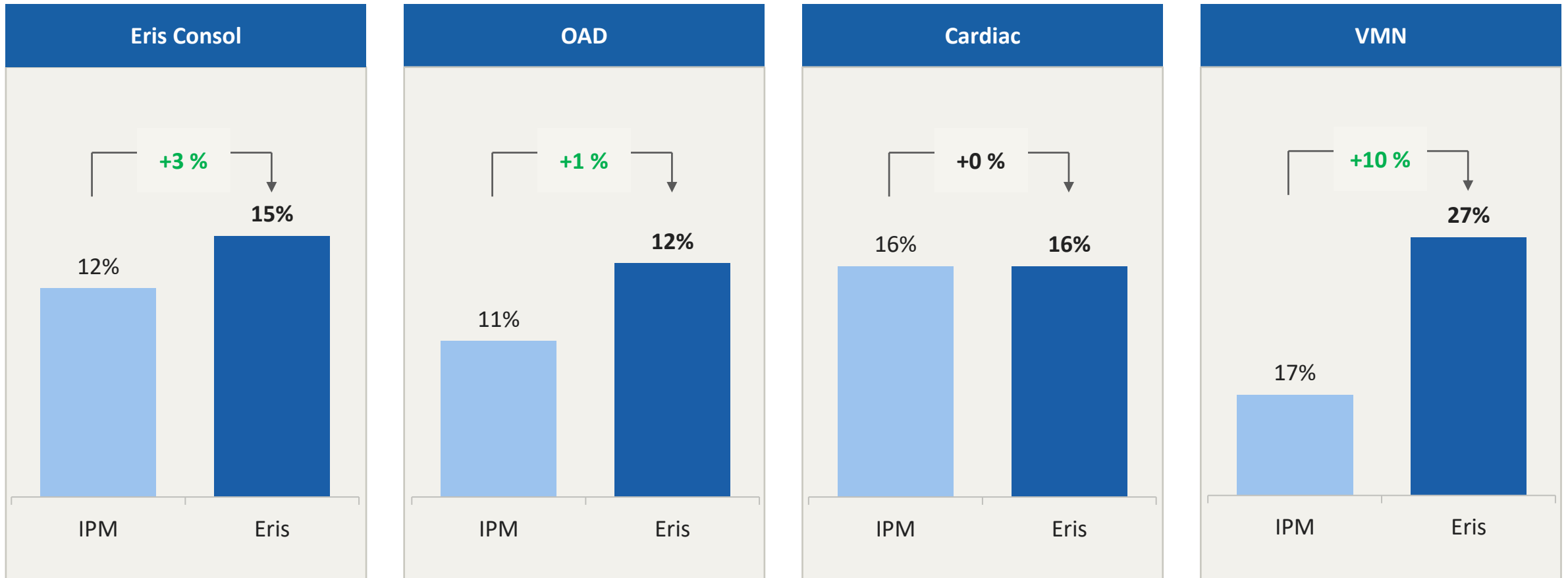
- +100 bps Gain expected** Brands out-licensed to Zorvia
Further gross margin gain expected from the out-licensed portfolio
- +100 bps Gain expected** Bhopal facility commercialized
Vials and Cartridges now in production
- Next year** Full manufacturing shift to Bhopal
Complete shift expected in the second half of next year

Insulin Pack Shots from Eris Bionxt's Bhopal Facility



Eris vs IPM Growth

Q2 FY27



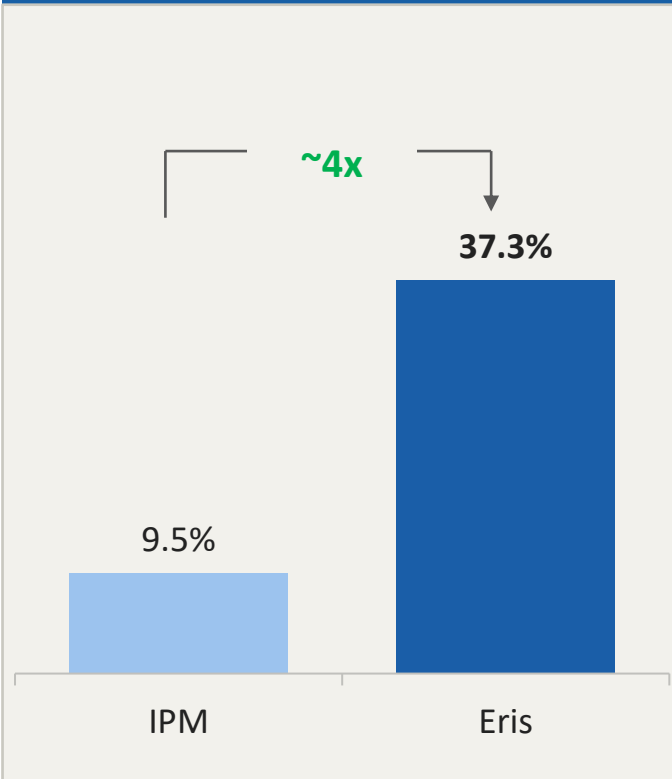
All major therapies in Q2 have outgrown the market

Ex-Zorvia Eris growth is 17%.

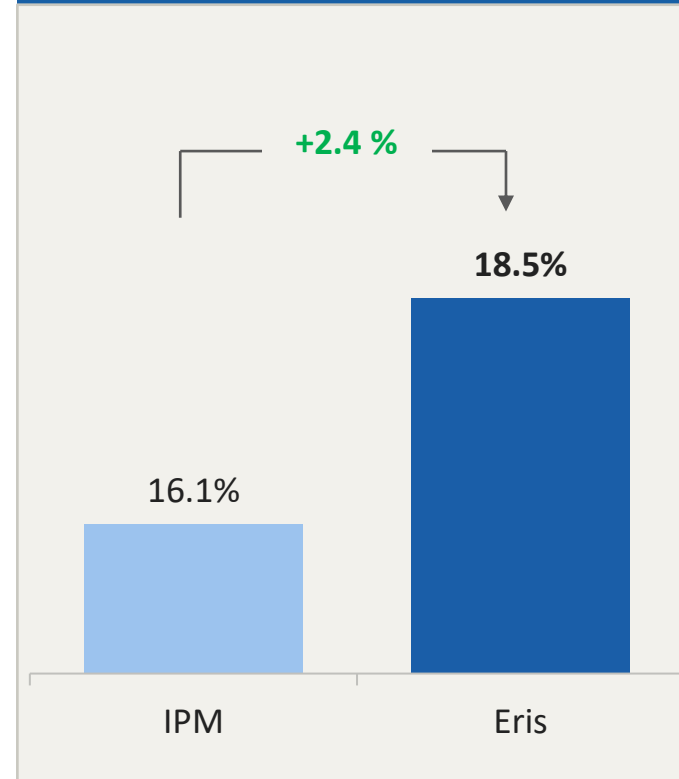
Diabetes as a Therapy

Q2 FY27

Diabetes Contribution to Portfolio



Q2 Growth of Diabetes



Diabetes Pipeline

- Received the nod to conduct Phase 1 and Phase 3 trials for India's first **Recombinant Semaglutide**
- Both Drug substance and Drug product for Recombinant Semaglutide from **inhouse R&D and manufacturing**
- **Three more analogs** going in the regulatory pathway from **Dec-Mar** this financial year

Diabetes has emerged stronger after Insulins and Semaglutide launches

We also have the strongest pipeline of products going ahead in diabetes

DBF P&L Statement

Q2 & H1 FY27



₹ Cr unless specified

DBF (Rs. Cr)	Q2 FY27	Q2 FY26	YoY (%)	H1 FY27	H1 FY26	YoY (%)
Revenue from Operations	809	708	14.1%	1,610	1,410	14.2%
Gross Profit	612	539	13.5%	1,207	1,078	12.0%
Gross Margin	75.7%	76.1%		75.0%	76.4%	
Employee Cost	137	129	6.1%	284	264	7.3%
as % of Revenue	16.9%	18.2%		17.6%	18.7%	
Other Expenses	187	144	29.8%	357	287	24.6%
as % of Revenue	23.1%	20.3%		22.2%	20.3%	
EBITDA	288	266	8.3%	567	527	7.5%
EBITDA Margin	35.7%	37.6%		35.2%	37.4%	
Depreciation	14	10	37.9%	28	20	37.6%
Amortisation	57	57	-	113	113	-
Finance Cost	46	50	-8.0%	91	98	-6.8%
Other Income	2	1	-	5	2	-
Profit Before Tax after JV	173	151	15.1%	338	298	13.2%
Exceptional Items*	36	-	-	36	-	-
Taxes**	-33	31	-	-1	63	-
Profit After Tax (PAT)	170	119	42.7%	303	235	28.9%
PAT Margin	21.1%	16.9%		18.8%	16.7%	

Highlights – H1 FY27

- **DBF Debtor days** at **61** in Sep' FY27 against **74** days in Mar' FY26, a reduction of **13** days
- **Exceptional Items**
 - *Receivables write-off of Rs. ~36 cr of at-risk products only
 - **Company has received NCLT order for merger between its subsidiaries Aprica, Eris Oaknet and ETL. Group has a positive tax impact of Rs. 65 cr due to the NCLT order

Domestic Branded Formulations - DBF



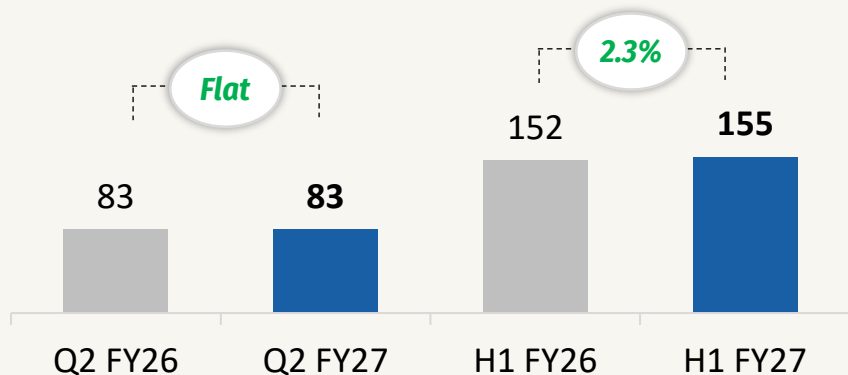
International Business

Financials

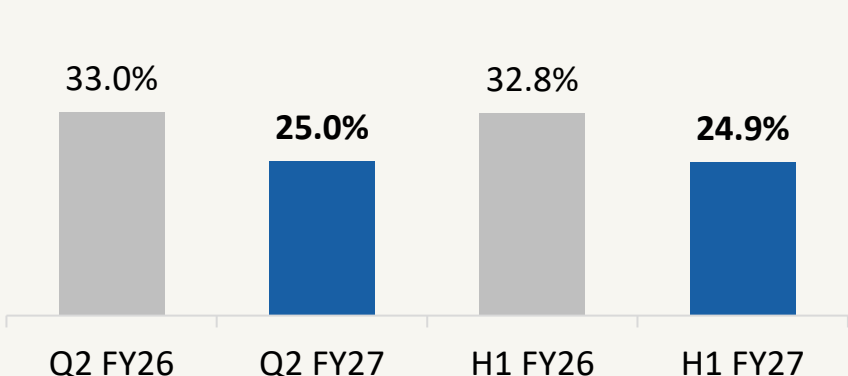
Swiss Parenterals – Q2 & H1 FY27

Base business largely uninterrupted; EU CAPA actions underway

Revenue (₹ cr)*



EBITDA Margin (%)



Key business updates for Q2

EU CAPA

Execution on track; shutdown planned in Q3

CDMO pipeline

Current opportunities intact; no cancellations

Base Business

Business intact, steady and protected

Top 10 countries

Contribute 50% + of export revenues

New Unit III block at Swiss

- Construction on track; PV batches by Apr 27
- Lines planned: PFS, Vials, Lyophilized and Cartridges (incl. Dual Chamber)



Domestic Branded Formulations - DBF

International Business

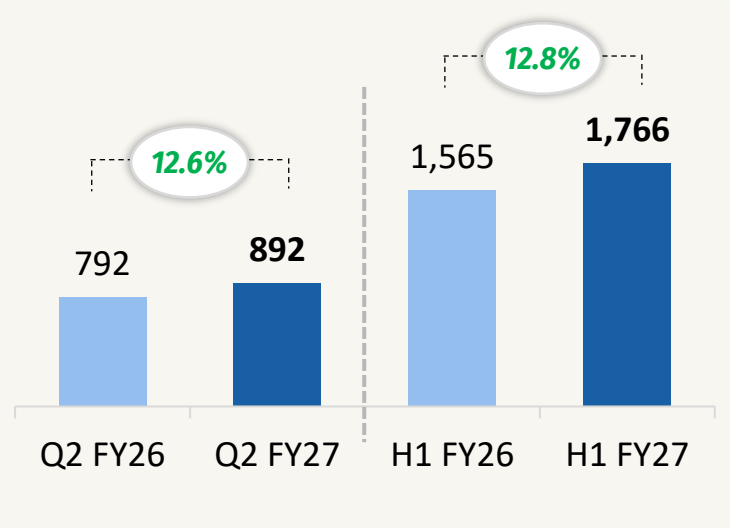
Financials

Summary of Consolidated Financials – Q2 and H1 FY27

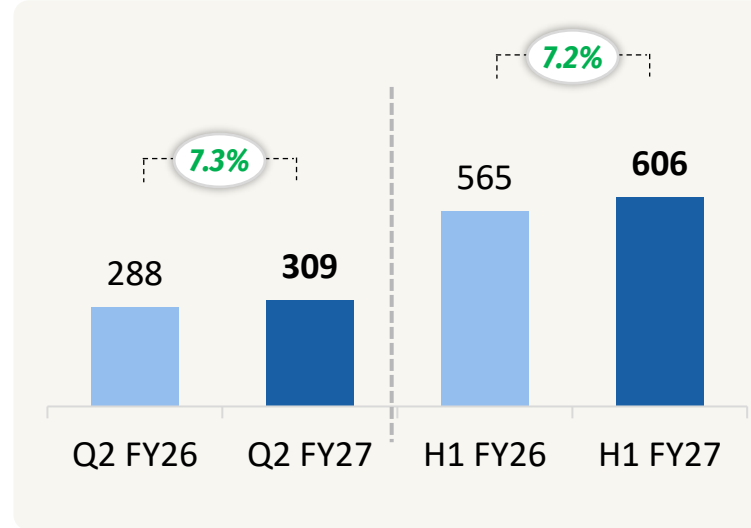
Q2 revenue growth of 12.6% with a PAT growth of 39.2%

₹ Cr unless specified

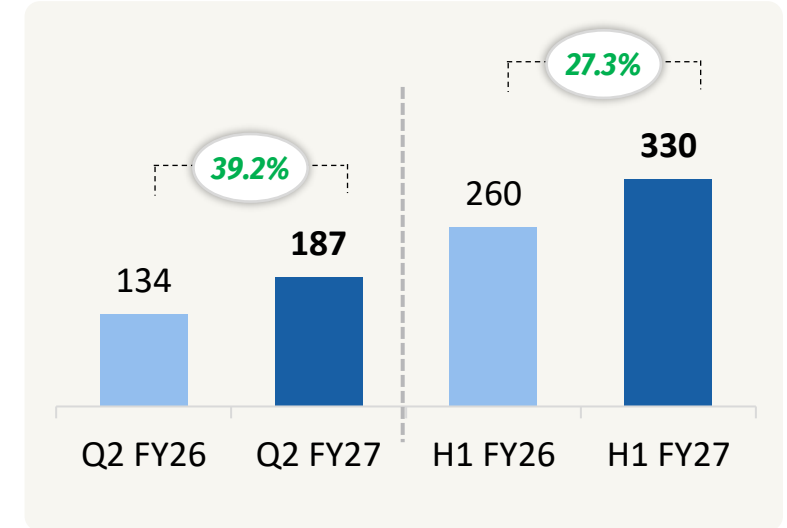
Revenue (Rs. Cr.)



EBITDA (Rs. Cr.)



PAT (Rs. Cr.)



- Q2 Revenue = Rs. **892 cr.** – growth of **12.6%** yoy
- Q2 EBITDA = Rs. **309 cr.** – **34.7%** EBITDA margin and **7.3%** growth yoy
- Q2 PAT = Rs. **187 cr.** – up **39.2%** yoy; Adjusted PAT of Rs. **158 cr.** – up **17.5%** yoy

- H1 OCF = **105%** of EBITDA
- H1 Capex = Rs. **220 cr.**
- H1 Effective Tax Rate = **20.4%**

Consolidated P&L Statement

Q2 & H1 FY27



₹ Cr unless specified

Consolidated (Rs. Cr)	Q2 FY27	Q2 FY26	YoY (%)	H1 FY27	H1 FY26	YoY (%)
Revenue from Operations	892	792	12.6%	1,766	1,565	12.8%
Gross Profit	667	590	13.0%	1,301	1,178	10.4%
Gross Margin	74.7%	74.5%		73.7%	75.3%	
Employee Cost	149	137	8.5%	303	282	7.4%
as % of Revenue	16.7%	17.3%		17.1%	18.0%	
Other Expenses	208	164	26.6%	392	332	18.4%
as % of Revenue	23.3%	20.7%		22.2%	21.2%	
EBITDA	309	288	7.3%	606	565	7.2%
EBITDA Margin	34.7%	36.4%		34.3%	36.1%	
Depreciation	17	12	36.8%	32	26	21.2%
Amortisation	57	57	-	113	113	-
Finance Cost	46	50	-6.3%	93	98	-5.3%
Other Income	3	3	13.9%	6	6	1.6%
Profit Before Tax after JV	192	173	11.1%	371	334	11.2%
Exceptional Items	36	-	-	36	-	-
Taxes	-31	38	-	5	74	-
Effective Tax Rate^	20.4%	22.1%		20.4%	22.2%	
Profit After Tax (PAT)	187	134	39.2%	330	260	27.3%
PAT Margin	21.0%	17.0%		18.7%	16.6%	
Adjusted PAT	158	134	17.5%	301	260	16.1%
Adjusted PAT Margin	17.7%	17.0%		17.1%	16.6%	

Source – Unaudited Financial Statements

^Tax rate is calculated excluding the impact of merger; ROCE = EBIT/ Capital Employed (Total Assets - Current Liabilities)

Highlights – H1 FY27

- **ROCE** for FY27 YTD at **19%** against **16%** in FY26

Levers for further ROCE Improvement

- **Capex cycle** is winding down by end of FY27
- Three major capital investments - **Eris Bionxt, Swiss and Levim** - are yet to contribute; returns expected from next year
- **Net Debt reduction** of ~**111 cr** in H1
- **Consol Debtor days** at **70** in Sep' FY27 against **80** days in Mar' FY26, a reduction of **10** days
- EPS of Rs. **13.26** in Q2 and Rs. **23.54** in H1
- Adj EPS of Rs. **11.16** in Q2 and Rs. **21.44** in H1

Shareholder Profile

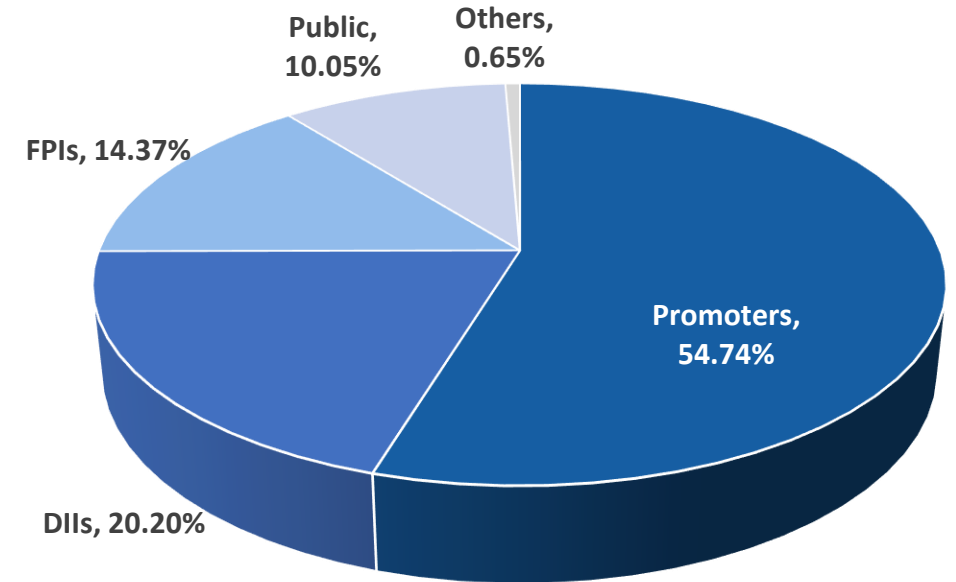
As of Sept 2026



Shareholding of Promoters and Top 15 Institutional Investors

Name of Shareholder	30-Sept-26 1,192*	30-June-26 1,434*	31-Mar-26 1,297*
Promoters	54.74%	54.14%	53.92%
LILAC INVESTMENTS LIMITED	8.62%	8.63%	8.64%
HDFC MUTUAL FUND	8.19%	8.33%	8.46%
FRANKLIN TEMPLETON MUTUAL FUND	3.76%	4.29%	4.06%
VANGUARD FUND	1.36%	1.32%	1.26%
UTI MUTUAL FUND	1.06%	1.58%	1.92%
DSP MUTUAL FUND	1.05%	0.89%	0.89%
HSBC MUTUAL FUND	1.03%	1.03%	0.71%
FRANKLIN TEMPLETON INVESTMENT FUNDS	0.94%	0.94%	1.00%
MIRAE ASSET MUTUAL FUND	0.88%	0.90%	0.44%
BOI AXA MUTUAL FUND	0.84%	0.78%	0.76%
BLACKROCK FUNDS	0.81%	0.80%	0.81%
ADITYA BIRLA SUN LIFE INSURANCE CO.	0.79%	0.00%	0.00%
TATA AIA LIFE INSURANCE	0.59%	0.64%	0.63%
STEINBERG INDIA FUND	0.50%	0.51%	0.51%
BANDHAN MUTUAL FUND	0.46%	0.45%	0.32%

Shareholding Pattern as of Sept 30, 2026



BSE Ticker	540596
NSE Ticker	ERIS
# of Shares outstanding	13,87,38,569
Market Cap. (INR Cr)*	16,536

*Closing share price as of Sept 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.

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Thank You!



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