



EY Entrepreneur of the year-2013



FROST & SULLIVAN Best Practices-2013



Business today/YES bank Excellence Awards-2013



**Date:** 14<sup>th</sup> March 2024

<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: OUTCOME OF THE BOARD MEETING HELD TODAY, i.e., MARCH 14, 2024**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, in its meeting held today, i.e., 14<sup>th</sup> March, 2024, inter alia, duly approved/took on record the following:

- Agreement to acquire the Branded Formulations businesses of Biocon Biologics Limited pertaining to the Indian Territory to the extent and in the manner mentioned therein.
- Agreement to acquire 19% equity stake in Swiss Parenterals Limited from the Promoters of the Company.

In compliance with the SEBI Circular dated July 13, 2023 bearing reference number SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123, the additional details given under the attached Annexures.

The meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 03:05 P.M.

This is for your information and record.

Thanking You,

**For Eris Lifesciences Limited**



**Milind Talegaonkar**  
**Company Secretary & 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



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**Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof:**

Agreement:		
a)	Name(s) of parties with whom the agreement is entered	Eris Lifesciences Limited and Biocon Biologics Limited
b)	Purpose of entering into the agreement	To acquire on a slump sale basis, the Indian Branded Formulations Business of Biocon Biologics Ltd., which shall include all trademarks of the Business, its Net Working Capital and Employees.  This acquisition will expand the presence of the Company in the India Branded Sterile Injectables market and enable the harnessing of synergies with the recently acquired Swiss Parenterals Limited.
c)	Shareholding, if any, in the entity with whom the agreement is executed	The Company does not hold any shareholding in the entity with whom the agreement is executed.
d)	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	A Purchase Consideration of INR 1,242 crore (Indian Rupees One Thousand Two Hundred And Forty Two Crore Only) will be paid to the Seller at Closing
e)	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No party to the agreement is related to promoter/promoter group or group companies in any manner.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length".	No. Not Applicable
g)	in case of issuance of shares to the parties, details of issue price, class of shares issued	No shares are issued under the executed agreement.
h)	any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	To be financed through debt

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i)	<p>in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <p>a)name of parties to the agreement;  b)nature of the agreement;  c)date of execution of the agreement;  d)details of amendment and impact thereof or reasons of termination and impact thereof.</p>	Not Applicable
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**Registered & Corporate Office:**



**Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the listed entity or any other restructuring:**

<b>Acquisition (including agreement to acquire):</b>		
a)	Name of the target entity, details in brief such as size, turnover etc.	Swiss Parenterals Limited <i>(as per clause j below)</i>
b)	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms-length”;	Yes.  The transaction is done between the Company and each respective Promoter of the Company holding shares in the target.  The transaction will be done on arms-length basis.
c)	industry to which the entity being acquired belongs;	Pharmaceuticals
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Increased control in the Target
e)	Brief details of any governmental or regulatory approvals required for the acquisition	None
f)	Indicative time period for completion of the acquisition	September 30, 2024
g)	nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
h)	cost of acquisition or the price at which the shares are acquired	INR 237.50 crores in the aggregate
i)	Percentage of shareholding / control acquired and/or number of shares acquired;	4.75% Equity shares individually acquired from four promoters aggregating to 19% Shareholding

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j)	<p>brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p>	<p><u>Product Line:</u> Parenterals</p> <p><u>Date of Incorporation:</u> February 04, 1997.</p> <p><u>History of last 3 years Turnover (Group Level)</u> <u>Rs. Cr.:</u></p> <table border="1" data-bbox="863 568 1501 687"> <tr> <td>FY 2022-23</td> <td>280.30</td> </tr> <tr> <td>FY 2021-22</td> <td>307.70</td> </tr> <tr> <td>FY 2020-21</td> <td>229.53</td> </tr> </table> <p><u>Country in which the acquired entity has presence:</u> ~80+ countries</p>	FY 2022-23	280.30	FY 2021-22	307.70	FY 2020-21	229.53
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