



**STRIDES PHARMA SCIENCE LIMITED**

CIN: L24230MH1990PLC057062

Regd. Office: No. 201 Devavrata, Sector 17, Vashi, Navi Mumbai 400 703.

Corp. Office: "Strides House", Bilekahalli, Bannerghatta Road, Bangalore-560 076.

**STATEMENT OF STANDALONE UNAUDITED RESULTS**

**FOR THE QUARTER ENDED JUNE 30, 2020**

Rs. in Million

Sl. No.	Particulars	3 Months ended June 30, 2020	Preceeding 3 Months ended March 31, 2020 (refer note 8)	Corresponding 3 Months ended in the previous year June 30, 2019	Previous year ended March 31, 2020
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
		(1)	(2)	(3)	(4)
	<b>Continuing operations</b>				
I	Revenue from operations	4,093.43	4,417.41	4,425.32	16,741.49
II	Other income	153.28	272.61	230.82	1,001.64
III	<b>Total income (I + II)</b>	<b>4,246.71</b>	<b>4,690.02</b>	<b>4,656.14</b>	<b>17,743.13</b>
IV	<b>Expenses</b>				
	(a) Cost of materials consumed	2,043.07	1,942.56	2,835.03	8,483.36
	(b) Purchases of stock-in-trade	161.57	119.55	114.63	384.60
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	234.94	(29.29)	(330.53)	11.83
	(d) Employee benefits expense	653.59	633.91	515.58	2,217.68
	(e) Finance costs	157.73	183.18	171.18	667.13
	(f) Depreciation and amortisation expense	237.62	231.49	232.42	916.29
	(g) Other expenses	771.94	928.86	810.59	3,391.52
	(h) Foreign exchange (gain)/ loss- net	(75.15)	202.13	3.84	152.14
	<b>Total expenses (IV)</b>	<b>4,185.31</b>	<b>4,212.39</b>	<b>4,352.74</b>	<b>16,224.55</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>61.40</b>	<b>477.63</b>	<b>303.40</b>	<b>1,518.58</b>
VI	Exceptional Item profit / (loss) (net)	-	-	-	-
VII	<b>Profit before tax (V + VI)</b>	<b>61.40</b>	<b>477.63</b>	<b>303.40</b>	<b>1,518.58</b>
VIII	<b>Tax expense</b>				
	- Current tax	10.75	(75.26)	92.87	197.87
	- Deferred tax expense/ (benefit)	9.02	289.18	(36.31)	203.72
	<b>Total tax expense (VIII)</b>	<b>19.77</b>	<b>213.92</b>	<b>56.56</b>	<b>401.59</b>
IX	<b>Profit for the period (VII -VIII)</b>	<b>41.63</b>	<b>263.71</b>	<b>246.84</b>	<b>1,116.99</b>



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FOR THE QUARTER ENDED JUNE 30, 2020

Rs. in Million

Sl. No.	Particulars	3 Months ended June 30, 2020	Preceeding 3 Months ended March 31, 2020 (refer note 8)	Corresponding 3 Months ended in the previous year June 30, 2019	Previous year ended March 31, 2020
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
		(1)	(2)	(3)	(4)
<b>X</b>	<b>Other comprehensive income</b>				
<b>A</b>	(i) Items that will not be reclassified to statement of profit and loss	-	(28.98)	-	(28.98)
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	-	11.41	-	11.41
<b>B</b>	(i) Items that may be reclassified to statement of profit and loss	175.06	(372.59)	29.60	(516.60)
	(ii) Income tax relating to items that may be reclassified to statement of profit and loss	(61.17)	130.19	(10.43)	180.52
	<b>Total other comprehensive income for the period (X)</b>	<b>113.89</b>	<b>(259.97)</b>	<b>19.17</b>	<b>(353.65)</b>
<b>XI</b>	<b>Total comprehensive income for the period (IX + X)</b>	<b>155.52</b>	<b>3.74</b>	<b>266.01</b>	<b>763.34</b>
	<b>Earnings per equity share (face value of Rs. 10/- each)</b>				
	(a) Basic (Rs.)	0.46	2.94	2.76	12.47
	(b) Diluted (Rs.)	0.46	2.94	2.75	12.47
	See accompanying notes to the Financial Results				



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**STATEMENT OF STANDALONE UNAUDITED RESULTS**

**FOR THE QUARTER ENDED JUNE 30, 2020**

**Notes:**

- 1 These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 5, 2020. The statutory auditors have reviewed the results for the quarter ended June 30, 2020 and have issued an unmodified opinion.
- 3 The Company effective the current quarter have reported its results in Indian Rupees "Millions" instead of Indian Rupees "Lakhs" till the previous quarter ended 31 March 2020. Pursuant to such change, all comparative numbers have been presented in Indian Rupees millions and have been rounded off to two decimal places.
- 4 The Company's operations for the current and previous year relate only to the "Pharmaceutical business" and accordingly no separate disclosure for business segments is being provided.
- 5 On March 31, 2020, US Food and Drug Administration (USFDA or the Agency) issued letters to all manufacturers of Ranitidine across dosage forms requesting withdrawal of all prescription(Rx) and over-the-counter (OTC) ranitidine drugs from the market immediately. This step was based on their ongoing investigation of the N-Nitrosodimethylamine (NDMA) impurity in ranitidine medications. As a result, effective 1 April 2020, the Company through its subsidiaries has ceased further distribution of the product and is currently in the process of withdrawing the product from the market. This withdrawal did not have any material impact on the standalone financial results for the quarter ended June 30, 2020 and for the previous year ended March 31, 2020 . The impact of the withdrawal for the group has been disclosed in the consolidated financial results.
- 6 In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. The Company has considered available internal and external information while finalizing various estimates in relation to its financial results upto the date of approval of the financial results by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally. The Company will continue to closely monitor any material changes to future economic conditions. However, the pandemic did not have any material impact on the financial results for the quarter ended June 30, 2020.

As of June 30, 2020, the Group's consolidated current liabilities exceed its current assets and it has provided certain guarantees in relation to the borrowings of its Associates. However, the Company, based on the fact that it expects to generate positive operating cash flows in future periods and its ability to raise new financing facilities, believes it will be able to continue to generate sufficient cash to meet its obligations as they fall due.



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- 7 The Board of Directors of the Company on July 29, 2019 have approved the Scheme of Amalgamation ('the Scheme') u/s 230 to 232 of the Companies Act, 2013, between Strides Pharma Science Limited, Strides Emerging Market Limited, Arrow Remedies Private Limited, and Fagris Medica Private Limited with an appointed date of Apr 1, 2019. The Scheme has been filed with National Company Law Tribunal(NCLT) for approval. The NCLT convened shareholders meeting on February 20, 2020 and the merger has been approved by the shareholders. The NCLT, Bangalore Bench has approved the Scheme vide order dated May 28, 2020 and the scheme is now pending for approval with the Mumbai Bench of NCLT.
- 8 The figures for the quarters ended March 31, 2020 are the balancing figures between audited figures in respect to full financial years and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which are subjected to limited review.
- 9 Previous period figures have been regrouped to conform with the classification adopted in these financial results.

**For and on behalf of the Board**

**Bengaluru, August 5, 2020**

**Dr R Ananthanarayanan  
Managing Director & CEO**