


**STRIDES PHARMA SCIENCE LIMITED**

CIN: L24230MH1990PLC057062

Regd. Office: Cyber One, Unit No. 902, Plot No - 4 &amp; 6, Sector 30A, Vashi, Navi Mumbai - 400 703

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

**STATEMENT OF CONSOLIDATED UNAUDITED RESULTS**
**FOR THE QUARTER ENDED JUNE 30, 2025**
**Rs. in Million**

Sl. No.	Particulars	3 Months ended June 30, 2025	Preceding 3 Months ended March 31, 2025	Corresponding 3 Months ended in the previous year June 30, 2024 (Restated)	Previous year ended March 31, 2025
		UNAUDITED	AUDITED (Refer Note 17)	UNAUDITED (Refer Note 3)	AUDITED
		(1)	(2)	(3)	(4)
	<b>Continuing operations</b>				
I	Revenue from operations	11,197.36	11,903.93	10,543.41	45,653.35
II	Other income	85.83	119.79	127.16	587.22
III	<b>Total income (I + II)</b>	<b>11,283.19</b>	<b>12,023.72</b>	<b>10,670.57</b>	<b>46,240.57</b>
IV	<b>Expenses</b>				
	(a) Cost of materials consumed	2,605.80	2,697.32	3,204.33	14,758.92
	(b) Purchases of stock-in-trade	1,209.13	2,315.97	1,496.74	6,880.82
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	627.90	(23.62)	(202.51)	(1,840.07)
	(d) Employee benefits expense	2,255.18	2,228.64	2,085.53	8,627.58
	(e) Finance costs	474.60	503.22	725.24	2,488.51
	(f) Depreciation and amortisation expense	488.86	488.60	465.23	1,922.60
	(g) Other expenses	2,318.61	2,506.94	2,059.05	9,197.98
	<b>Total expenses (IV)</b>	<b>9,980.08</b>	<b>10,717.07</b>	<b>9,833.61</b>	<b>42,036.34</b>
V	<b>Profit/ (loss) before exceptional items and tax (III - IV)</b>	<b>1,303.11</b>	<b>1,306.65</b>	<b>836.96</b>	<b>4,204.23</b>
VI	Exceptional items (Refer note 5)	(83.67)	(274.15)	983.77	646.61
VII	<b>Profit before tax (V + VI)</b>	<b>1,219.44</b>	<b>1,032.50</b>	<b>1,820.73</b>	<b>4,850.84</b>
VIII	Share of profit/(loss) of joint venture and associates, net of taxes - (net)	0.99	31.27	(15.84)	18.37
IX	<b>Profit before tax (VII + VIII)</b>	<b>1,220.43</b>	<b>1,063.77</b>	<b>1,804.89</b>	<b>4,869.21</b>
X	<b>Tax expense / (benefit)</b>				
	- Current tax	108.80	45.68	155.31	469.09
	- Deferred tax	55.70	161.91	34.84	306.07
	<b>Total tax expense (X)</b>	<b>164.50</b>	<b>207.59</b>	<b>190.15</b>	<b>775.16</b>
XI	<b>Profit after tax from continuing operations (IX - X)</b>	<b>1,055.93</b>	<b>856.18</b>	<b>1,614.74</b>	<b>4,094.05</b>
XII	<b>Discontinued operations (Refer note 4)</b>				
	- Gain on disposal of assets / settlement of liabilities attributable to the discontinued operations (net) (Refer note 3)	-	-	31,881.07	31,881.07
XIII	<b>Profit after tax from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>31,881.07</b>	<b>31,881.07</b>
XIV	<b>Profit for the period (XI + XIII)</b>	<b>1,055.93</b>	<b>856.18</b>	<b>33,495.81</b>	<b>35,975.12</b>


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**STATEMENT OF CONSOLIDATED UNAUDITED RESULTS**
**FOR THE QUARTER ENDED JUNE 30, 2025**

Rs. in Million

Sl. No.	Particulars	3 Months ended June 30, 2025	Preceding 3 Months ended March 31, 2025	Corresponding 3 Months ended in the previous year June 30, 2024 (Restated)	Previous year ended March 31, 2025
		UNAUDITED	AUDITED (Refer Note 17)	UNAUDITED (Refer Note 3)	AUDITED
		(1)	(2)	(3)	(4)
<b>XV</b>	<b>Other comprehensive income</b>				
<b>A</b>	(i) Items that will not be reclassified to statement of profit and loss (Refer note 6)	820.04	790.49	(4.47)	1,849.70
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	(206.32)	(192.19)	-	(461.23)
<b>B</b>	(i) Items that may be reclassified to statement of profit and loss	(259.53)	186.12	(84.72)	117.88
	(ii) Income tax relating to items that may be reclassified to statement of profit and loss	32.70	(13.26)	(9.33)	(8.23)
	<b>Total other comprehensive income/(loss) for the period (XV)</b>	<b>386.89</b>	<b>771.16</b>	<b>(98.52)</b>	<b>1,498.12</b>
<b>XVI</b>	<b>Total comprehensive income for the period (XIV + XV)</b>	<b>1,442.82</b>	<b>1,627.34</b>	<b>33,397.29</b>	<b>37,473.24</b>
	<b>Profit for the period attributable to:</b>				
	- Owners of the Company	996.08	821.94	33,514.72	35,934.55
	- Non-controlling interests	59.85	34.24	(18.91)	40.57
		<b>1,055.93</b>	<b>856.18</b>	<b>33,495.81</b>	<b>35,975.12</b>
	<b>Other comprehensive income for the period</b>				
	- Owners of the Company	383.90	769.21	(108.75)	1,470.66
	- Non-controlling interests	2.99	1.95	10.23	27.46
		<b>386.89</b>	<b>771.16</b>	<b>(98.52)</b>	<b>1,498.12</b>
	<b>Total comprehensive income for the period</b>				
	- Owners of the Company	1,379.98	1,591.15	33,405.97	37,405.21
	- Non-controlling interests	62.84	36.19	(8.68)	68.03
		<b>1,442.82</b>	<b>1,627.34</b>	<b>33,397.29</b>	<b>37,473.24</b>
	<b>Earnings per equity share (face value of Rs. 10/- each) (for continuing operations)</b>	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(1) Basic (in Rs.)	10.81	8.92	17.77	44.05
	(2) Diluted (in Rs.)	10.81	8.92	17.74	44.05
	<b>Earnings per equity share (face value of Rs. 10/- each) (for discontinued operations)</b>				
	(1) Basic (in Rs.)	-	-	346.87	346.49
	(2) Diluted (in Rs.)	-	-	346.22	346.45
	<b>Earnings per equity share (face value of Rs. 10/- each) (for total operations)</b>				
	(1) Basic (in Rs.)	10.81	8.92	364.65	390.55
	(2) Diluted (in Rs.)	10.81	8.92	363.96	390.50
	<b>See accompanying notes to the Financial Results</b>				

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**STATEMENT OF CONSOLIDATED UNAUDITED RESULTS****FOR THE QUARTER ENDED JUNE 30, 2025****Notes:**

- 1 These consolidated 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 consolidated results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 29, 2025. The statutory auditor has reviewed the results for the quarter ended June 30, 2025 and has issued an unmodified opinion.
- 3 On September 25, 2023, the Board of directors of the Company approved the Scheme of Arrangement (Scheme) between Strides Pharma Science Limited, OneSource Specialty Pharma Limited (formerly Stelis Biopharma Limited (Stelis) and Steriscience Specialties Private Limited for demerger of CDMO and Soft Gelatin business (demerged business) of the Company. The Company received the National Company Law Tribunal (NCLT) order approving the Scheme on November 14, 2024 with appointed date of April 1, 2024. Upon filing with the Registrar of Companies "ROC", the Scheme became effective from November 27, 2024. Pursuant to the approval by NCLT, as of April 1, 2024, the demerger has been accounted for as per the Guidance in Appendix A of Ind AS 10 (Distribution of Non-cash assets to the owners). Further, the demerged business has been presented as discontinued operations as it meets the requirement of such presentation in accordance with Ind AS 105- Non-current Assets Held for Sale and Discontinued Operations and consequently the Group has restated the financial results for the quarter ended June 30, 2024.
- In line with the accounting prescribed in the Scheme, the difference between the net assets transferred and the fair value of consideration amounting to Rs. 31,881 million has been credited to statement of profit and loss as Gain on disposal of assets attributable to discontinued operations with corresponding debit of Rs. 3,756 million and Rs. 28,271 million to the Securities Premium account and Retained earnings respectively.
- 4 The comparative statement of profit and loss has been re-presented to show the discontinued operation separately from continuing operations.

Rs. in Million					
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		UNAUDITED	AUDITED (Refer Note 17)	UNAUDITED (Refer Note 3)	AUDITED
I	Total Revenue	-	-	-	-
II	Total Expenses	-	-	-	-
III	<b>Profit/(loss) before exceptional items and tax (I - II)</b>	-	-	-	-
IV	Exceptional items	-	-	-	-
V	<b>Profit/(loss) before tax (III + IV)</b>	-	-	-	-
VI	Share of loss of joint ventures and associates, net of taxes	-	-	-	-
VII	<b>Profit/(loss) before tax (V + VI)</b>	-	-	-	-
VIII	Gain on disposals of assets (net) (Refer note 3)	-	-	31,881.07	31,881.07
IX	Tax expense/(benefit)	-	-	-	-
X	<b>Profit/(loss) from discontinued operations (VII+ VIII - IX)</b>	-	-	<b>31,881.07</b>	<b>31,881.07</b>



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## STATEMENT OF CONSOLIDATED UNAUDITED RESULTS

FOR THE QUARTER ENDED JUNE 30, 2025

### 5 Exceptional Items:

					Rs. in Million
	Particulars	3 Months ended June 30, 2025	Preceding 3 Months ended March 31, 2025	Corresponding 3 Months ended in the previous year June 30, 2024 (Restated)	Previous year ended March 31, 2025
		UNAUDITED	AUDITED (Refer Note 17)	UNAUDITED (Refer Note 3)	AUDITED
	- Expenses related to product recall and settlements (Refer note 13)	(82.17)	(331.92)	(34.98)	(424.02)
	- Impairment and write down of assets (Refer note 12)	(0.02)	-	(0.05)	(0.05)
	- Business combination and restructuring expenses (Refer note 6 and 14)	(1.48)	57.77	1,018.80	1,070.68
	<b>Total</b>	<b>(83.67)</b>	<b>(274.15)</b>	<b>983.77</b>	<b>646.61</b>

6 As of April 1, 2024, equity interest held by Arco Lab Private Limited in OneSource Specialty Pharma Limited ceased to be accounted as equity accounted investee on account of demerger of CDMO and Softgel business and treated as investment held through other comprehensive income. Hence, in accordance with Ind AS 109- Financial Instruments, this investment was fair valued and cumulative gain till April 1, 2024 amounting to Rs. 1,021 million has been accounted as exceptional item in the financial results in the corresponding quarter ended 30 June 2024. Subsequent changes in fair value amounting to Rs. 820 million and Rs. 1,945 million has been recorded in Other comprehensive income for the quarter ended 30 June 2025 and year ended March 31, 2025 respectively.

7 On March 19, 2025, the Board of directors of the Company have provided the in-principle approval for the proposed demerger of Identified Business of Arco Lab consisting of Life Sciences and Digital Innovation Capabilities into a new company. Accordingly, during the current quarter ended June 30, 2025, Pivot Path Private Limited was incorporated as a wholly owned subsidiary of Arco Lab Private Limited.

On May 15, 2025, the Board of Directors of Arco Lab has approved the Scheme of arrangement ('the Scheme') for demerger of identified Business of Arco Lab in to Pivot Path, pursuant to Section 230-232 of the Companies Act, 2013 and other applicable provisions of the Act and Rules framed thereunder with an appointed date of April 10, 2025. The Scheme was filed with NCLT on June 16, 2025 for approval.

8 During the previous year ended March 31, 2025, Strides Pharma Global Pte Ltd, Singapore acquired the balance 30% equity in Strides Pharma International AG, Switzerland for a consideration of CHF 1.01 million.

9 During the previous year ended March 31, 2025, Strides Arcolab International Limited (SAIL UK), a wholly owned subsidiary of the Company in UK, acquired balance stake in Strides Global Consumer Healthcare Limited (Consumer UK) from the existing investor. Consumer UK is an IP holding entity and is into the business of sale and distribution of pharmaceutical and other over-the-counter consumer health care products, through its subsidiaries in US and India. The Group accounted for the investment under Business combination and has recorded a Goodwill of USD 0.6 million.

10 During the previous year ended March 31, 2025, Strides Pharma Global Pte Ltd, a wholly owned subsidiary of the Group in Singapore, acquired 100% stake in Amexel Pte Ltd from the existing investor. The Group has accounted for this investment as a business combination.

11 During the previous year ended March 31, 2025 Strides Pharma New Zealand Pty Limited (NZ) was incorporated as wholly owned subsidiary of Strides Pharma Global Pte. Limited, Singapore. Accordingly in these financial statements, the NZ financial statements are consolidated.

12 During the current quarter ended June 30, 2025, Strides CIS Limited, Cyprus was divested to a third party. Accordingly, the loss on write off of the balance of Rs. 0.02 million is disclosed as exceptional item.

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**STATEMENT OF CONSOLIDATED UNAUDITED RESULTS****FOR THE QUARTER ENDED JUNE 30, 2025**

- 13** 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 April 1, 2020, the Group had ceased further distribution of the product and is currently in the process of withdrawing the product from the market.

During the year ended March 31, 2022, USFDA issued a letter to the Group to test for the presence of Azide impurity(s) in Losartan. The Azide impurities are API process impurity(s), with the API supplier also receiving a similar letter from USFDA. The results confirmed the presence of Azide impurity(s) in the batches tested. As a result, the Group recalled specific batches which had the Azide impurity(s).

During the current quarter ended June 30, 2025, corresponding quarter ended June 30, 2024, previous quarter and year ended March 31, 2025, with respect to the above mentioned recalls, the Group is carrying sufficient provision for sales return and has recorded an amount of Rs. 37.74 million, Rs. 34.98 million, Rs. 205 million and Rs. 297.11 million respectively, towards other expenses related to its product withdrawal and settlements. Furthermore, the expenses recorded also include legal fees incurred by the Group in respect of its ongoing litigations with respect to these recalled products. These amounts, in line with earlier periods, have been recorded as an expense within Exceptional items in the statement of profit and loss during the period.

During the previous quarter and year ended March 31, 2025, the Group voluntarily initiated recall of testosterone due to the presence of trace amounts of Benzene and the Group is reformulating the Product to ensure conformance with the FDA's updated requirements. Subsequent to the previous year end, the Group had received certain complaints which are legal in nature and are under evaluation. Accordingly the Group has created a provision of Rs. 44.43 million and Rs.126.92 million towards the recall and other related expense which has been presented in exceptional items in the Statement of profit and loss during the quarter ended June 30, 2025 and year ended March 31, 2025, respectively, in line with earlier periods.

- 14** In Feb 2025, the time period for payment of contingent consideration payable to Shareholders of Vensun pharmaceuticals inc, has lapsed, accordingly during the previous quarter and year ended March 31, 2025 the balance contingent consideration accrued in the books amounting to Rs. 60.64 million and Rs. 57.97 million has been reversed in the statement of profit and loss under exceptional items.
- 15** Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker ("CODM") evaluates the Group's performance based on an analysis of various performance indicators. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segments.

Pursuant to the Scheme of demerger as explained in Note 3, the CODM has started evaluating the business, including resource allocation and performance assessment as a single segment, i.e "Pharmaceutical". Consequently, the Group has only one reportable segment and accordingly no disclosures are made as required under Ind AS 108, in current and comparative periods.

Pharmaceutical segment represents the business of development, manufacture and Commercialization of pharmaceutical products other than biological drugs.

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**STATEMENT OF CONSOLIDATED UNAUDITED RESULTS**  
**FOR THE QUARTER ENDED JUNE 30, 2025**

**16 Information on Standalone Results : -****Rs. in Million**

	Particulars	3 Months ended June 30, 2025	Preceding 3 Months ended March 31, 2025	Corresponding 3 Months ended in the previous year June 30, 2024 (Restated)	Previous year ended March 31, 2025
		UNAUDITED	AUDITED (Refer Note 17)	UNAUDITED (Refer Note 3)	AUDITED
	Total Income from continuing operations	5,003.74	5,680.80	5,210.91	21,856.11
	Profit/ (loss) before tax from continuing operations	164.03	283.23	120.04	780.83
	Profit/ (loss) after tax from continuing operations	133.47	161.28	108.34	591.56
	Profit/(loss) before tax from discontinued operations	-	-	28,270.55	28,270.55
	Profit/(loss) after tax from discontinued operations	-	-	28,270.55	28,270.55

**17** The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures upto the end of the third quarter of the financial year, which are subjected to limited review.

**18** On May 22, 2025, the Board of Directors of the Company has proposed a final dividend of Rs. 4 per equity share which shall result in cash outflow of Rs.369 million (approx) . The proposed dividend is subject to the approval of the shareholders at the Annual General Meeting.

**For and on behalf of the Board**

**Badree Komandur**  
**Managing Director and Group CEO**

**Bangalore, July 29, 2025**