



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 AND NINE MONTHS ENDED DECEMBER 31, 2020

Rs. in Million

Sl. No.	Particulars	3 Months ended December 31, 2020	Preceding 3 Months ended September 30, 2020	Corresponding 3 Months ended in the previous year December 31, 2019	Year to date figures for the current period ended December 31, 2020	Year to date figures for the previous period ended December 31, 2019	Previous year ended March 31, 2020
		UNAUDITED	UNAUDITED (Refer note 5)	UNAUDITED (Refer note 5)	UNAUDITED	UNAUDITED (Refer note 5)	AUDITED (Refer note 5)
		(1)	(2)	(3)	(4)	(5)	(6)
	<b>Continuing operations</b>						
I	Revenue from operations	4,210.85	3,918.69	3,728.31	12,239.67	12,399.63	16,919.32
II	Other income	162.29	361.53	157.71	656.90	678.29	930.71
III	<b>Total income (I + II)</b>	<b>4,373.14</b>	<b>4,280.22</b>	<b>3,886.02</b>	<b>12,896.57</b>	<b>13,077.92</b>	<b>17,850.03</b>
IV	<b>Expenses</b>						
	(a) Cost of materials consumed	2,658.40	2,026.90	2,148.50	6,690.79	6,611.75	8,574.35
	(b) Purchases of stock-in-trade	156.08	164.08	86.68	481.23	257.88	374.04
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(755.45)	(7.79)	(199.48)	(492.63)	28.84	(28.75)
	(d) Employee benefits expense	640.32	670.22	531.66	1,990.88	1,642.45	2,302.29
	(e) Finance costs	171.32	144.71	163.95	474.32	484.03	668.43
	(f) Depreciation and amortisation expense	251.53	249.72	232.32	746.15	704.08	942.40
	(g) Other expenses	1,076.91	996.30	879.86	2,869.73	2,522.18	3,483.90
	(h) Foreign exchange (gain)/ loss- net	(99.61)	(91.05)	(72.02)	(293.30)	(57.61)	168.92
	<b>Total expenses (IV)</b>	<b>4,099.50</b>	<b>4,153.09</b>	<b>3,771.47</b>	<b>12,467.17</b>	<b>12,193.60</b>	<b>16,485.58</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>273.64</b>	<b>127.13</b>	<b>114.55</b>	<b>429.40</b>	<b>884.32</b>	<b>1,364.45</b>
VI	Exceptional Item profit / (loss) (net)	-	-	-	-	-	-
VII	<b>Profit before tax (V + VI)</b>	<b>273.64</b>	<b>127.13</b>	<b>114.55</b>	<b>429.40</b>	<b>884.32</b>	<b>1,364.45</b>
VIII	<b>Tax expense</b>						
	- Current tax	30.87	33.74	51.99	75.36	273.20	152.00
	- Deferred tax expense/ (benefit)	37.88	5.49	(53.51)	52.39	(214.94)	9.70
	<b>Total tax expense (VIII)</b>	<b>68.75</b>	<b>39.23</b>	<b>(1.52)</b>	<b>127.75</b>	<b>58.26</b>	<b>161.70</b>
IX	<b>Profit for the period (VII - VIII)</b>	<b>204.89</b>	<b>87.90</b>	<b>116.07</b>	<b>301.65</b>	<b>826.06</b>	<b>1,202.75</b>



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Rs. in Million

Sl. No.	Particulars	3 Months ended December 31, 2020	Preceding 3 Months ended September 30, 2020	Corresponding 3 Months ended in the previous year December 31, 2019	Year to date figures for the current period ended December 31, 2020	Year to date figures for the previous period ended December 31, 2019	Previous year ended March 31, 2020
		UNAUDITED	UNAUDITED (Refer note 5)	UNAUDITED (Refer note 5)	UNAUDITED	UNAUDITED (Refer note 5)	AUDITED (Refer note 5)
		(1)	(2)	(3)	(4)	(5)	(6)
<b>X</b>	<b>Other comprehensive income</b>						
<b>A</b>	(i) Items that will not be reclassified to statement of profit and loss	-	-	-	-	-	(31.47)
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	-	-	-	-	-	11.41
<b>B</b>	(i) Items that may be reclassified to statement of profit and loss	65.63	203.46	(33.31)	444.15	(144.02)	(516.60)
	(ii) Income tax relating to items that may be reclassified to statement of profit and loss	(22.93)	(71.10)	11.64	(155.20)	50.33	180.52
	<b>Total other comprehensive income for the period (X)</b>	<b>42.70</b>	<b>132.36</b>	<b>(21.67)</b>	<b>288.95</b>	<b>(93.69)</b>	<b>(356.14)</b>
<b>XI</b>	<b>Total comprehensive income for the period (IX + X)</b>	<b>247.59</b>	<b>220.26</b>	<b>94.40</b>	<b>590.60</b>	<b>732.37</b>	<b>846.61</b>
	<b>Earnings per equity share (face value of Rs. 10/- each)</b>	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic (Rs.)	2.29	0.98	1.30	3.37	9.22	13.43
	(b) Diluted (Rs.)	2.28	0.98	1.30	3.36	9.22	13.43
	See accompanying notes to the Financial Results						



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**STATEMENT OF STANDALONE UNAUDITED RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020**

**Notes:**

- 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.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 4, 2021. The statutory auditor has reviewed the results for the quarter and nine months ended December 31, 2020 and have issued an unmodified opinion.
- The Company effective quarter ended June 30, 2020 has reported its results in Indian Rupees "Millions" instead of Indian Rupees "Lakhs", which was considered for reporting till the previous year ended March 31, 2020. Pursuant to such change, all comparative numbers have been presented in Indian Rupees millions and have been rounded off to two decimal places.
- 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.
- On July 29, 2019, the Board of Directors of Strides approved the Scheme of Amalgamation ('the Scheme') u/s 230 to 232 of the Companies Act, 2013, between Strides ('the transferee Company'), Strides Emerging Market Limited, Arrow Remedies Private Limited, and Fagris Medica Private Limited (together referred to as "the transferor Companies") with an appointed date of April 1, 2019. The Scheme has been approved by the National Company Law Tribunal ('NCLT') Bengaluru and Mumbai bench, vide their orders dated May 28, 2020 and November 6, 2020 respectively and a certified copy has been filed by the Company with the Registrar of Companies, Karnataka and Registrar of Companies, Maharashtra, on December 1, 2020.

The appointed date as per the NCLT approved Scheme is April 1, 2019, which is the same as the beginning of the preceding period in the financial statements and hence, in line with the Scheme, the combination has been accounted for from that date as per the requirements of Appendix C to Ind AS 103 "Business Combination". Accordingly, the amounts relating to the three months and year to date ended December 31, 2020 include the impact of the business combination and the corresponding amounts for the preceding three months ended September 30, 2020, three months and year to date ended December 31, 2019 and year ended March 31, 2020 shown in the statement, have been restated after recognising the effect of the Scheme as above.

**Impact of the Scheme on the statement of standalone results**

**Rs. in Million**

Sl. No.	Particulars	Preceding 3 Months ended September 30, 2020	Corresponding 3 Months ended in the previous year December 31, 2019	Year to date figures for the previous period ended December 31, 2019	Previous year ended March 31, 2020
I	Total Revenue	51.53	65.02	24.92	106.90
II	Total Expenses	116.37	105.47	181.60	261.03
III	<b>Profit/(loss) before tax (I- II)</b>	<b>(64.84)</b>	<b>(40.45)</b>	<b>(156.68)</b>	<b>(154.13)</b>
IV	Tax expense	(15.97)	(20.32)	(129.34)	(239.89)
V	<b>Profit/(loss) after tax (III - IV)</b>	<b>(48.87)</b>	<b>(20.13)</b>	<b>(27.34)</b>	<b>85.76</b>
VI	Earnings per equity share (face value of Rs. 10/- each)				
	(a) Basic (Rs.)	(0.55)	(0.22)	(0.31)	0.96
	(b) Diluted (Rs.)	(0.55)	(0.22)	(0.31)	0.96



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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 Company will continue to closely monitor any material changes to future economic conditions.

As of December 31, 2020 and March 31, 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 has generated positive operating cash flows in the previous year/periods and expects to continue 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.

7 Previous period figures have been regrouped to conform with the classification adopted in these financial results.

**For and on behalf of the Board**

**Bengaluru, February 4, 2021**

**Dr R Ananthanarayanan  
Managing Director & CEO**