



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, 2021**

Rs. in Million

Sl. No.	Particulars	3 Months ended June 30, 2021	Preceding 3 Months ended March 31, 2021	Corresponding 3 Months ended in the previous year June 30, 2020	Previous year ended March 31, 2021
		UNAUDITED	AUDITED (Refer note 7)	UNAUDITED (Refer note 4)	AUDITED
		(1)	(2)	(3)	(4)
	Income				
I	Revenue from operations	5,087.90	6,335.99	4,110.13	18,575.66
II	Other income	87.48	233.06	133.08	889.96
III	Total income (I + II)	5,175.38	6,569.05	4,243.21	19,465.62
	IV Expenses				
	(a) Cost of materials consumed	2,434.23	3,810.19	2,005.49	10,500.98
	(b) Purchases of stock-in-trade	145.77	81.84	161.07	563.07
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	159.79	(682.71)	270.61	(1,175.34)
	(d) Employee benefits expense	794.38	736.36	680.34	2,727.24
	(e) Finance costs	180.91	179.07	158.29	653.39
	(f) Depreciation and amortisation expense	266.36	247.27	244.90	993.42
	(g) Other expenses	1,501.23	1,497.67	796.51	4,367.40
	(h) Foreign exchange (gain)/ Loss- net	(29.38)	12.41	(102.64)	(280.89)
	Total expenses (IV)	5,453.29	5,882.10	4,214.57	18,349.27
V	(Loss) / Profit before exceptional items and tax (III - IV)	(277.91)	686.95	28.64	1,116.35
VI	Exceptional Item (loss)/ profit (net)	-	-	-	-
VII	(Loss) / Profit before tax (V + VI)	(277.91)	686.95	28.64	1,116.35
VIII	Tax expense				
	- Current tax expense	-	134.82	10.75	210.18
	- Deferred tax (benefit) / expense	(65.60)	71.38	9.02	123.77
	Total tax (benefit) / expense (VIII)	(65.60)	206.20	19.77	333.95
IX	(Loss) / Profit for the period (VII - VIII)	(212.31)	480.75	8.87	782.40



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, 2021

Rs. in Million

Sl. No.	Particulars	3 Months ended June 30, 2021	Preceding 3 Months ended March 31, 2021	Corresponding 3 Months ended in the previous year June 30, 2020	Previous year ended March 31, 2021
		UNAUDITED	AUDITED (Refer note 7)	UNAUDITED (Refer note 4)	AUDITED
		(1)	(2)	(3)	(4)
X	Other comprehensive income				
A	(i) Items that will not be reclassified to statement of profit and loss	-	(23.35)	-	(23.35)
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	-	8.16	-	8.16
B	(i) Items that may be reclassified to statement of profit and loss	(19.50)	(53.05)	175.06	391.10
	(ii) Income tax relating to items that may be reclassified to statement of profit and loss	6.81	18.54	(61.17)	(136.66)
	Total other comprehensive income for the period (X)	(12.69)	(49.70)	113.89	239.25
XI	Total comprehensive income for the period (IX + X)	(225.00)	431.05	122.76	1,021.65
	Earnings per equity share (face value of Rs. 10/- each)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic (Rs.)	(2.37)	5.36	0.10	8.73
	(b) Diluted (Rs.)	(2.37)	5.35	0.10	8.72
	See accompanying notes to the Financial Results				



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, 2021**

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 6, 2021. The statutory auditor has reviewed the results for the quarter ended June 30, 2021 and have issued an unmodified opinion.
- 3 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.
- 4 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 corresponding three months ended June 30, 2020 include the impact of the business combination and have been restated after recognising the effect of the Scheme as above.

Impact of the Scheme on the statement of standalone results

Sl. No.	Particulars	Rs. in Million
		Corresponding 3 Months ended in the previous year June 30, 2020
		UNAUDITED
I	Total Revenue	(3.50)
II	Total Expenses	29.26
III	Profit/(loss) before tax (I- II)	(32.76)
IV	Tax (benefit)/ expense	-
V	Profit/(loss) after tax (III - IV)	(32.76)
VI	Earnings per equity share (face value of Rs. 10/- each)	
	(a) Basic (Rs.)	(0.36)
	(b) Diluted (Rs.)	(0.36)



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, 2021**

5 Based on the "management approach" as defined in Ind AS 108, the Chief Operating Decision Maker ("CODM") evaluates the Company'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.

Effective quarter ended March 31, 2021, the Company pursuant to its assessment that the business has now evolved from its incubation stage and to align to the decision to demerge certain parts of its business, implemented operational changes in how its CODM evaluates its businesses, including resource allocation and performance assessment. As a result of the aforesaid change, the Company now has two operating segments, representing the individual businesses that are managed separately. The Company's new reportable segment are as follows: "Pharmaceutical" and "Bio-pharmaceutical". The Company has restated segment information for the historical periods presented herein to conform to the current presentation. This change in segments had no impact on the Company's historical standalone statements of profit and loss, balance sheets.

Rs. in Million					
Sl. No.	Particulars	3 Months ended June 30, 2021	Preceeding 3 Months ended March 31, 2021	Corresponding 3 Months ended in the previous year June 30, 2020	Previous year ended March 31, 2021
		UNAUDITED	AUDITED (Refer note 7)	UNAUDITED (Refer note 4)	AUDITED
1	Segment Revenue				
	a) Pharmaceutical business	5,087.90	6,335.99	4,110.13	18,575.66
	b) Bio-pharmaceutical business	-	-	-	-
	Revenue from operations	5,087.90	6,335.99	4,110.13	18,575.66
2	Segment results				
	a) Pharmaceutical business	(277.91)	686.95	28.64	1,116.35
	b) Bio-pharmaceutical business	-	-	-	-
	(Loss) / Profit before tax (I)	(277.91)	686.95	28.64	1,116.35
	Tax (benefit) / expense (II)	(65.60)	206.20	19.77	333.95
	(Loss) / Profit for the period (I-II)	(212.31)	480.75	8.87	782.40

Rs. in Million					
Sl. No.	Particulars	3 Months ended June 30, 2021	Preceeding 3 Months ended March 31, 2021	Corresponding 3 Months ended in the previous year June 30, 2020	Previous year ended March 31, 2021
		UNAUDITED	AUDITED (Refer note 7)	UNAUDITED (Refer note 4)	AUDITED
1	Segment Assets				
	a) Pharmaceutical business	47,879.37	46,816.40	42,881.10	46,816.40
	b) Bio-pharmaceutical business	5,396.93	5,396.93	5,036.87	5,396.93
	Total Segment Assets	53,276.30	52,213.33	47,917.97	52,213.33
2	Segment Liabilities				
	a) Pharmaceutical business	20,930.65	19,568.88	16,201.26	19,568.88
	b) Bio-pharmaceutical business	75.11	73.87	-	73.87
	Total Segment Liabilities	21,005.76	19,642.75	16,201.26	19,642.75



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, 2021**

- 6 The Board of Directors of the Company on October 29, 2020 have approved the Scheme of Amalgamation u/s 230 to 232 of the Companies Act, 2013, between Strides Pharma Science Limited and Vivimed Lifesciences Private Limited with an appointed date of October 1, 2020. The Scheme of Amalgamation is yet to be filed with National Company Law Tribunal(NCLT) for approval.
- 7 The figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect to full financial year and the published unaudited year to date figures upto the end of the third quarter of that financial year, which are subjected to limited review.
- 8 Previous period figures have been regrouped to conform with the classification adopted in these financial results.

For and on behalf of the Board

**Dr R Ananthanarayanan
Managing Director and CEO**

Bengaluru, August 6, 2021