

Press Release

Strides Shasun Reports Robust Q4 FY16 and FY16 Results
Pharma Delivers Strong Operating Margins, R&D Gains Momentum
Q4 FY16 Pharma Revenues INR 10,036 Mn, EBITDA at INR 2,016 Mn (20%)
FY16 Pharma Revenues INR 31,776 Mn, EBITDA at INR 5,814 Mn (18%)
Board Recommends Dividend of Rs.4 per share (40%)

Bengaluru, May 16, 2016: Strides Shasun (BSE: 532531, NSE: STAR) today announced its Q4 FY16 and FY 2016 results.

Pharma Performance Highlights – Q4 FY16 & FY16

Global Pharma

INR Mn

	Q4 FY15	Q4 FY16	YoY Growth %	FY15	FY16	YoY Growth %
Revenues	7,027	10,036	43%	25,468	31,776	25%
EBITDA	1,255	2,016	61%	4,008	5,814	45%
EBITDA %	18%	20%	220bps	16%	18%	260bps
Adj Pharma EPS*		13.25			32.81	

*Excluding Merger & due diligence costs of INR 87 Mn, one time write off INR 65 Mn and Biotech INR 44 Mn for Q4 FY16

*Excluding Merger & due diligence costs of INR 221 Mn, one time write off INR 65 Mn and Biotech INR 242 Mn for FY16

*Exchange impact of prior year 168 Mn on account of Shasun merger

*Q4 FY15 and FY15 numbers have been taken from the press releases and re-aligned to the current year reporting structure for comparative purposes

H2 FY 2016 Performance versus Guidance

- Revenues at INR 18,583 Mn in H2 FY16 versus guidance of INR 18,500-20,000 Mn
- EBITDA at INR 3,644 Mn in H2 FY16 versus guidance of INR 3,500 – 3,800 Mn
- EBITDA margin at 20 % in H2 FY16 versus guidance of 19 %
- 10 ANDA filing in H2 FY 16 in line with guidance

Arun Kumar, Executive Vice Chairman and Managing Director, stated “We are making steady progress across each of our businesses and are tracking ahead of the execution plan under version 2.0. We closed out fiscal year 2016 on a high note with a milestone quarter and a strong business momentum despite a weak performance from our emerging market operations. We continue to focus on creating synergies by leveraging a fully integrated business model to deliver significant shareholder value.”

Consolidated Financial & Performance Highlights (Pharma & Biotech) INR Mn

	Q4 FY15*	Q4 FY16	YoY Growth %	FY15*	FY16	YoY Growth %
Revenues	7,027	10,036	43%	25,468	31,776	25%
EBITDA	1,229	1,968	60%	3,928	5,617	43%
EBITDA %	18%	20%	210bps	15%	18%	230bps
Adj PAT*		1,139			2,468	
Adj EPS*		12.75			29.88	

*Q4 FY15 and FY15 numbers have been re-aligned to the current year reporting structure for comparative purposes

Detailed Performance highlights for the financial year 2016 is attached as a presentation

Annexure:

EBITDA Computation:

	Q4 FY 2016	FY16
SEBI Results	Column 1	Column 5
Profit from ordinary activities before finance cost & Exceptional Items as per SEBI reporting	1,703	4,852
Less: Interest, Dividend income, Gain on sale of securities	204	808
Add : Depreciation and Amortization	469	1,573
Consolidated EBITDA as per press release	1,968	5,617
Add: Biotech R&D Spend	48	197
Global Pharma EBITDA as per press release	2,016	5,814

About Strides Shasun

Strides Shasun, listed on the Bombay Stock Exchange Limited (532531) and National Stock Exchange of India Limited (STAR), is a vertically integrated global pharmaceutical Company headquartered in Bangalore. The Company has four business verticals, viz., Regulated Markets, Emerging Markets, Institutional Business and Pharmaceutical Services & Active Ingredients.

The Company has global manufacturing foot print with 14 manufacturing facilities spread across three continents including 6 US FDA approved facilities and 8 facilities for the emerging markets. The Company has three dedicated R&D facilities in India with global filing capabilities and a strong commercial footprint across 85 countries Additional information is available at the Company's website at www.stridesarco.com

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