



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 CONSOLIDATED UNAUDITED RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021**

Rs. in Million

Sl. No.	Particulars	3 Months ended December 31, 2021	Preceding 3 Months ended September 30, 2021	Corresponding 3 Months ended in the previous year December 31, 2020	Year to date figures for the current period ended December 31, 2021	Year to date figures for the pervious period ended December 31, 2020	Previous year ended March 31, 2021
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
		(1)	(2)	(3)	(4)	(5)	(6)
	Continuing operations						
I	Revenue from operations	7,943.93	7,214.73	8,320.22	22,042.32	24,073.77	33,158.70
II	Other income	101.89	222.10	132.03	459.31	383.79	514.27
III	Total income (I + II)	8,045.82	7,436.83	8,452.25	22,501.63	24,457.56	33,672.97
IV	Expenses						
	(a) Cost of materials consumed	3,175.91	2,872.31	3,894.32	9,217.50	9,876.58	13,904.23
	(b) Purchases of stock-in-trade	539.13	840.16	743.12	1,987.09	1,803.18	2,960.76
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	295.95	(465.82)	(1,131.69)	(456.21)	(2,066.98)	(3,537.06)
	(d) Employee benefits expense	1,799.43	1,483.55	1,283.50	4,896.55	3,964.47	5,501.47
	(e) Finance costs	422.52	435.55	346.81	1,272.61	1,084.57	1,500.65
	(f) Depreciation and amortisation expense	608.96	565.59	525.09	1,723.38	1,544.31	2,062.87
	(g) Other expenses	2,087.46	2,495.31	1,936.91	6,915.63	5,820.26	8,061.17
	(h) Foreign exchange (gain) / loss - net	30.75	124.88	(11.93)	104.46	(99.69)	(80.17)
	Total expenses (IV)	8,960.11	8,351.53	7,586.13	25,661.01	21,926.70	30,373.92
V	Profit/ (loss) before exceptional items and tax (III - IV)	(914.29)	(914.70)	866.12	(3,159.38)	2,530.86	3,299.05
VI	Exceptional items - net gain / (loss) (Refer note 6)	(154.32)	(599.03)	(137.66)	(1,668.79)	442.85	433.53
VII	Profit / (loss) before tax (V + VI)	(1,068.61)	(1,513.73)	728.46	(4,828.17)	2,973.71	3,732.58
VIII	Share of loss of joint ventures and associates	(242.75)	(233.73)	(269.15)	(671.74)	(779.97)	(978.19)
IX	Profit/ (loss) before tax (VII + VIII)	(1,311.36)	(1,747.46)	459.31	(5,499.91)	2,193.74	2,754.39
X	Tax expense						
	- Current tax	(18.70)	18.54	68.49	40.78	213.32	214.48
	- Deferred tax	(26.08)	(86.18)	39.25	(508.60)	(11.71)	102.03
	Total tax expense (X)	(44.78)	(67.64)	107.74	(467.82)	201.61	316.51
XI	Profit/(loss) after tax from continuing operations (IX - X)	(1,266.58)	(1,679.82)	351.57	(5,032.09)	1,992.13	2,437.88
XII	Discontinued operations						
	- Profit / (loss) from discontinued operations	-	-	-	-	-	-
	- Gain on disposal of assets / settlement of liabilities attributable to the discontinued operations (net)	-	-	-	-	147.72	139.41
	- Tax expense of discontinued operations	-	-	-	-	-	-
XIII	Profit/(loss) after tax from discontinued operations	-	-	-	-	147.72	139.41
XIV	Profit / (loss) for the period (XI + XIII)	(1,266.58)	(1,679.82)	351.57	(5,032.09)	2,139.85	2,577.29



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 CONSOLIDATED UNAUDITED RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021**

Rs. in Million

Sl. No.	Particulars	3 Months ended December 31, 2021	Preceding 3 Months ended September 30, 2021	Corresponding 3 Months ended in the previous year December 31, 2020	Year to date figures for the current period ended December 31, 2021	Year to date figures for the pervious period ended December 31, 2020	Previous year ended March 31, 2021
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
		(1)	(2)	(3)	(4)	(5)	(6)
XV	Other comprehensive income						
A	(i) Items that will not be reclassified to statement of profit and loss	(22.91)	(50.20)	(8.34)	(100.91)	115.89	104.46
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	2.15	10.56	3.77	19.62	(24.07)	(14.08)
B	(i) Items that may be reclassified to statement of profit and loss	52.83	(15.75)	55.19	290.12	245.01	212.09
	(ii) Income tax relating to items that may be reclassified to statement of profit and loss	14.77	(27.44)	(23.07)	(5.54)	(144.05)	(136.92)
	Total other comprehensive income for the period (XV)	46.84	(82.83)	27.55	203.29	192.78	165.55
XVI	Total comprehensive income for the period (XIV + XV)	(1,219.74)	(1,762.65)	379.12	(4,828.80)	2,332.63	2,742.84
	Profit for the period attributable to:						
	- Owners of the Company	(1,216.71)	(1,625.59)	378.47	(4,894.30)	2,223.56	2,684.42
	- Non-controlling interests	(49.87)	(54.23)	(26.90)	(137.79)	(83.71)	(107.13)
		(1,266.58)	(1,679.82)	351.57	(5,032.09)	2,139.85	2,577.29
	Other comprehensive income for the period						
	- Owners of the Company	43.21	(90.22)	27.07	196.84	194.41	159.97
	- Non-controlling interests	3.63	7.39	0.48	6.45	(1.63)	5.58
		46.84	(82.83)	27.55	203.29	192.78	165.55
	Total comprehensive income for the period						
	- Owners of the Company	(1,173.50)	(1,715.81)	405.54	(4,697.46)	2,417.97	2,844.39
	- Non-controlling interests	(46.24)	(46.84)	(26.42)	(131.34)	(85.34)	(101.55)
		(1,219.74)	(1,762.65)	379.12	(4,828.80)	2,332.63	2,742.84
	Earnings per equity share (face value of Rs. 10/- each) (for continuing operations)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(1) Basic (in Rs.)	(13.55)	(18.12)	4.22	(54.54)	23.17	28.40
	(2) Diluted (in Rs.)	(13.55)	(18.12)	4.22	(54.54)	23.14	28.37
	Earnings per equity share (face value of Rs. 10/- each) (for discontinued operations)						
	(1) Basic (in Rs.)	-	-	-	-	1.65	1.56
	(2) Diluted (in Rs.)	-	-	-	-	1.65	1.55
	Earnings per equity share (face value of Rs. 10/- each) (for total operations)						
	(1) Basic (in Rs.)	(13.55)	(18.12)	4.22	(54.54)	24.82	29.96
	(2) Diluted (in Rs.)	(13.55)	(18.12)	4.22	(54.54)	24.79	29.92
	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 CONSOLIDATED UNAUDITED RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021**

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 consolidated results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2022. The statutory auditors have reviewed the results for the quarter and nine months ended December 31, 2021 and have issued an unmodified opinion.
- On December 4, 2013, the Company and its wholly owned subsidiary, Strides Pharma Asia Pte Limited ("the Singapore Subsidiary"), completed the sale of investments in Agila Specialties Private Limited and Agila Specialties Global Pte Limited (together, "Agila") to Mylan Laboratories Limited and Mylan Institutional Inc. (together, "Mylan") pursuant to separate agreements, each dated as of February 27, 2013 (the "SPAs"). Under the terms of SPA, the Group is entitled to the benefit of any refund of taxes in respect of any period ending on or before the completion date.

During the previous year, Mylan has received certain tax refund with respect to the period on or before the completion date, which has been remitted to the Group. The Group has recorded such receipt of Rs. 147.72 million and corresponding expenses of Rs.8.31 million under discontinued operations.

Sl. No.	Particulars	Rs. in Million					
		3 Months ended December 31, 2021	Preceding 3 Months ended September 30, 2021	Corresponding 3 Months ended in the previous year December 31, 2020	Year to date figures for the current period ended December 31, 2021	Year to date figures for the pervious period ended December 31, 2020	Previous year ended March 31, 2021
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
I	Total Revenue	-	-	-	-	-	-
II	Total Expenses	-	-	-	-	-	-
III	Profit/(loss) before exceptional items and tax (I - II)	-	-	-	-	-	-
IV	Exceptional items	-	-	-	-	-	-
V	Profit/(loss) before tax (III + IV)	-	-	-	-	-	-
VI	Share of profit / (loss) of joint ventures and associates	-	-	-	-	-	-
VII	Profit/(loss) before tax (V + VI)	-	-	-	-	-	-
VIII	Gain on disposals of assets (net)	-	-	-	-	147.72	139.41
IX	Tax expense / (benefit)	-	-	-	-	-	-
X	Profit/(loss) from discontinued operations (VII+ VIII - IX)	-	-	-	-	147.72	139.41

- During the previous year, the Group gained controlling interest in Fairmed Healthcare AG, Switzerland, thereby making it a subsidiary of the group. Pursuant to the acquisition of controlling interest in Fairmed, in accordance with Ind AS 103 "Business Combinations", the group recorded a gain of Rs. 25.30 Million, being the difference in the fair value of non-controlling interest held and carrying value of equity in Fairmed.



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 CONSOLIDATED UNAUDITED RESULTS

FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

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 Group has ceased further distribution of the product and is currently in the process of withdrawing the product from the market.

During the current period, the group has continued to receive returns from its customers with the corresponding value being deducted on their payments to the Group. As at December 31, 2021, the Group is carrying sufficient provision for sales return and has recorded an amount of Rs. 161.16 million towards other expenses related to its product withdrawal. Furthermore, the expenses recorded also includes legal fees incurred by the Group in respect of its ongoing litigations relating to Ranitidine. 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.

6 Exceptional Item gain/ (loss) (net):

Rs. in Million

Particulars	3 Months ended December 31, 2021	Preceding 3 Months ended September 30, 2021	Corresponding 3 Months ended in the previous year December 31, 2020	Year to date figures for the current period ended December 31, 2021	Year to date figures for the previous period ended December 31, 2020	Previous year ended March 31, 2021
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
- Exchange gain/ (loss) on long-term foreign currency loans, derivatives, deferred consideration and intra-group loans	(5.42)	(221.20)	360.85	(273.77)	1,063.69	1,027.73
- Sales returns, write down of inventory and other expenses on account of Ranitidine withdrawal (refer note 5)	(17.20)	(44.68)	(475.78)	(161.16)	(560.61)	(750.50)
- Impairment and cost associated with disposal of facility (refer note 7)	(44.04)	(252.18)	-	(1,695.96)	-	-
- Impairment of investment in associates	-	-	-	-	-	(81.99)
- Gain on dilution of investment in associates	-	-	-	529.26	-	323.00
- Fair valuation gain on acquisition of controlling shares in Fairmed Healthcare (Refer note 4)	-	-	-	-	25.30	25.30
- Business combination and restructuring expenses	(66.64)	(62.08)	-	(128.83)	(19.77)	(23.61)
- Unwinding/ cancellation of gross obligations and contingent consideration	(21.01)	(20.51)	(22.73)	32.27	(65.76)	(86.40)
- Gain on sale of Investment in associate, Juno OTC, Canada	-	-	-	27.79	-	-
- Gain on divestment of subsidiaries	(0.01)	1.62	-	1.61	-	-
Total	(154.32)	(599.03)	(137.66)	(1,668.79)	442.85	433.53

7 On Aug 4, 2021, the Group through its wholly owned subsidiaries entered into definitive agreements with subsidiaries of Endo international Plc to acquire a portfolio of generic products along with the US manufacturing site at Chestnut Ridge, New York. Pursuant to such acquisition, the management decided to consolidate its existing West Palm Beach (Florida facility) operations with the acquired facility at Chestnut Ridge, New York to optimise future operating costs.

As at December 31, 2021 the Group divested the Florida facility. Accordingly the Group recorded for impairment loss (including associated costs) amounting to Rs. 1,695.96 million which has been disclosed under exceptional items.



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 CONSOLIDATED UNAUDITED RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021**

8 Based on the "management approach" as defined in Ind AS 108, 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.

Effective previous year, the Group 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 Group has two operating segments, representing the individual businesses that are managed separately. The Group's reportable segment are as follows; "Pharmaceutical" & "Bio-pharmaceutical".

		Rs. in Million					
	Particulars	3 Months ended December 31, 2021	Preceding 3 Months ended September 30, 2021	Corresponding 3 Months ended in the previous year December 31, 2020	Year to date figures for the current period ended December 31, 2021	Year to date figures for the pervious period ended December 31, 2020	Previous year ended March 31, 2021
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Segment Revenue						
	a) Pharmaceutical business	7,943.93	7,214.73	8,320.22	22,042.32	24,073.77	33,158.70
	b) Bio-pharmaceutical business	-	-	-	-	-	-
	Revenue from operations	7,943.93	7,214.73	8,320.22	22,042.32	24,073.77	33,158.70
2	Segment results						
	(i) Profit/ (loss) before exceptional items and tax						
	a) Pharmaceutical business	(914.29)	(914.70)	866.12	(3,159.38)	2,530.86	3,299.05
	b) Bio-pharmaceutical business	-	-	-	-	-	-
		(914.29)	(914.70)	866.12	(3,159.38)	2,530.86	3,299.05
	(ii) Exceptional items - net gain / (loss)						
	a) Pharmaceutical business	(154.32)	(599.03)	(137.66)	(2,198.05)	442.85	110.53
	b) Bio-pharmaceutical business	-	-	-	529.26	-	323.00
		(154.32)	(599.03)	(137.66)	(1,668.79)	442.85	433.53
	(iii) Share of loss of joint ventures and associates						
	a) Pharmaceutical business	(101.41)	(25.07)	(110.75)	(214.52)	(315.99)	(399.42)
	b) Bio-pharmaceutical business	(141.34)	(208.66)	(158.40)	(457.22)	(463.98)	(578.77)
		(242.75)	(233.73)	(269.15)	(671.74)	(779.97)	(978.19)
	(iv) Profit/ (loss) before tax						
	a) Pharmaceutical business	(1,170.02)	(1,538.80)	617.71	(5,571.95)	2,657.72	3,010.16
	b) Bio-pharmaceutical business	(141.34)	(208.66)	(158.40)	72.04	(463.98)	(255.77)
	Profit/ (loss) before tax [(i)+(ii)+(iii)]	(1,311.36)	(1,747.46)	459.31	(5,499.91)	2,193.74	2,754.39
	Tax expense	(44.78)	(67.64)	107.74	(467.82)	201.61	316.51
	(v) Profit/(loss) after tax from continuing operations	(1,266.58)	(1,679.82)	351.57	(5,032.09)	1,992.13	2,437.88



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 CONSOLIDATED UNAUDITED RESULTS

FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

Rs. in Million						
Particulars	3 Months ended December 31, 2021	Preceding 3 Months ended September 30, 2021	Corresponding 3 Months ended in the previous year December 31, 2020	Year to date figures for the current period ended December 31, 2021	Year to date figures for the previous period ended December 31, 2020	Previous year ended March 31, 2021
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1 Segment Assets						
a) Pharmaceutical business	66,228.20	63,264.71	63,233.89	66,228.20	63,233.89	65,175.14
b) Bio-pharmaceutical business	5,020.45	5,170.25	4,428.71	5,020.45	4,428.71	4,975.06
Total Segment Assets	71,248.65	68,434.96	67,662.60	71,248.65	67,662.60	70,150.20
2 Segment Liabilities						
a) Pharmaceutical business	46,086.64	44,090.21	39,868.36	46,086.64	39,868.36	42,002.87
b) Bio-pharmaceutical business	-	7.42	-	-	-	7.31
Total Segment Liabilities	46,086.64	44,097.63	39,868.36	46,086.64	39,868.36	42,010.18

9 In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. The Group 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 Group 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 Group will continue to closely monitor any material changes to future economic conditions. The Group has recognised loss amounting to Rs. 5,032 million and has negative operating cash flows amounting to Rs. 1,955 million for the period ended December 31, 2021 on account of continuing pricing pressure in some of its key geographies consequent to effects of COVID. Further as of December 31, 2021 the Group's current liabilities exceed its current assets by Rs. 1,472 million and additionally it has provided certain guarantees in relation to the borrowings of its Associate.

Considering the decline in the business performance of the Group for the nine months ended 31 December 2021, owing to COVID related headwinds, the Parent Company and a subsidiary is likely to face challenges with respect to compliance with certain financial covenants relating to some of its borrowings as at and for the year ending 31 March 2022 with consequential impact on its cash position. To address the situation, the Company's Board has, subject to shareholders and other regulatory approvals, approved on 10 February 2022 a plan to raise additional equity through issue of warrants to its Promoters. Additionally, the management has also initiated discussions with its lenders seeking certain temporary relaxations for compliance with financial covenants related to its borrowings and has also initiated a plan to refinance a portion of such borrowings through another lender without any significant additional financial covenants to be complied with as at 31 March 2022. The Group is in advanced stages of discussion with a new lender. Additionally management is also in discussion with Arrotex to collect the deferred consideration of Rs. 5,347 million by 31 March 2022. Further, the Group has cash and cash equivalents, deposits and liquid investments of Rs. 2,993 million as at 31 December 2021 and also undrawn borrowing lines available from certain lenders. The Group has also successfully raised long term and other financing facilities amounting to Rs. 3,896 million during the period ended December 31, 2021.

Accordingly, based on the fact that the Group had generated positive operating cash flows in the previous year/ periods and expects to generate positive operating cash flows in future periods, its ability to raise new financing facilities / replace existing facilities and the steps undertaken by management as noted above, management believes that the Group will be able to continue to generate sufficient cash in the foreseeable future to meet its obligations as they fall due.

**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 CONSOLIDATED UNAUDITED RESULTS**FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021**

10 The Board of Directors of the Company at its meeting held on February 10, 2022 has approved the issuance of upto 4 Million Equity Warrants at an Issue Price of Rs. 485/- per warrant, which is higher than the floor price as stipulated in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, to Karuna Business Solutions LLP, a promoter group entity, with a right to apply for and get allotted, within a period of 18 (Eighteen) months from the date of allotment of Warrants, 1 (one) Equity Share of face value of Rs 10/- (Rupee Ten Only) each for each Warrant, for cash. The issue is subject to shareholders, stock exchanges and other regulatory approvals.

11 Information on Standalone Results : -

Rs. in Million

Particulars	3 Months ended December 31, 2021	Preceding 3 Months ended September 30, 2021	Corresponding 3 Months ended in the previous year December 31, 2020	Year to date figures for the current period ended December 31, 2021	Year to date figures for the previous period ended December 31, 2020	Previous year ended March 31, 2021
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
Total Income from continuing operations	4,470.57	5,974.07	4,373.14	15,620.02	12,896.57	19,465.62
Profit/ (loss) before tax from continuing operations	(316.90)	242.82	273.64	(351.99)	429.40	1,116.35
Profit/ (loss) after tax from continuing operations	(176.03)	185.18	204.89	(203.16)	301.65	782.40
Profit/(loss) before tax from discontinued operations	-	-	-	-	-	-
Profit/(loss) after tax from discontinued operations	-	-	-	-	-	-

12 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, February 10, 2022