



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 AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021**

Rs. in Million

Sl. No.	Particulars	3 Months ended March 31, 2021	Preceding 3 Months ended December 31, 2020	Corresponding 3 Months ended in the previous year March 31, 2020	For the Current year ended March 31, 2021	Previous year ended March 31, 2020
		AUDITED (refer note 13)	UNAUDITED	AUDITED (refer note 13)	AUDITED	AUDITED
		(1)	(2)	(3)	(4)	(5)
	Continuing operations					
I	Revenue from operations	9,084.93	8,320.22	6,186.44	33,158.70	27,519.71
II	Other income	130.48	132.03	176.51	514.27	531.13
III	Total income (I + II)	9,215.41	8,452.25	6,362.95	33,672.97	28,050.84
	IV Expenses					
	(a) Cost of materials consumed	4,027.65	3,894.32	1,756.61	13,904.23	10,203.49
	(b) Purchases of stock-in-trade	1,157.58	743.12	363.40	2,960.76	1,469.43
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,470.08)	(1,131.69)	346.52	(3,537.06)	(448.11)
	(d) Employee benefits expense	1,537.00	1,283.50	1,240.90	5,501.47	4,425.58
	(e) Finance costs	416.08	346.81	403.27	1,500.65	1,557.20
	(f) Depreciation and amortisation expense	518.56	525.09	453.40	2,062.87	1,737.02
	(g) Other expenses	2,240.91	1,936.91	1,642.11	8,061.17	6,522.00
	(h) Foreign exchange (gain) / loss - net	19.52	(11.93)	186.52	(80.17)	188.34
	Total expenses (IV)	8,447.22	7,586.13	6,392.73	30,373.92	25,654.95
V	Profit/ (loss) before exceptional items and tax (III - IV)	768.19	866.12	(29.78)	3,299.05	2,395.89
VI	Exceptional items - net gain / (loss) (Refer note 8)	(9.32)	(137.66)	(1,700.99)	433.53	(776.80)
VII	Profit / (loss) before tax (V + VI)	758.87	728.46	(1,730.77)	3,732.58	1,619.09
VIII	Share of loss of joint ventures and associates	(198.22)	(269.15)	(447.80)	(978.19)	(1,072.29)
IX	Profit/ (loss) before tax (VII + VIII)	560.65	459.31	(2,178.57)	2,754.39	546.80
X	Tax expense					
	- Current tax	1.16	68.49	(116.79)	214.48	280.07
	- Deferred tax	113.74	39.25	12.12	102.03	(166.84)
	Total tax expense (X)	114.90	107.74	(104.67)	316.51	113.23
XI	Profit/(loss) after tax from continuing operations (IX - X)	445.75	351.57	(2,073.90)	2,437.88	433.57
XII	Discontinued operations					
	- Profit / (loss) from discontinued operations	-	-	-	-	(184.16)
	- Gain on disposal of assets / settlement of liabilities attributable to the discontinued operations (net)	(8.31)	-	8.24	139.41	122.44
	- Tax expense of discontinued operations	-	-	-	-	65.89
XIII	Profit/(loss) after tax from discontinued operations	(8.31)	-	8.24	139.41	(127.61)
XIV	Profit / (loss) for the period (XI + XIII)	437.44	351.57	(2,065.66)	2,577.29	305.96



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Rs. in Million

Sl. No.	Particulars	3 Months ended March 31, 2021	Preceding 3 Months ended December 31, 2020	Corresponding 3 Months ended in the previous year March 31, 2020	For the Current year ended March 31, 2021	Previous year ended March 31, 2020
		AUDITED (refer note 13)	UNAUDITED	AUDITED (refer note 13)	AUDITED	AUDITED
		(1)	(2)	(3)	(4)	(5)
XV	Other comprehensive income					
A	(i) Items that will not be reclassified to statement of profit and loss	(11.43)	(8.34)	(45.10)	104.46	(147.24)
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	9.99	3.77	8.30	(14.08)	8.32
B	(i) Items that may be reclassified to statement of profit and loss	(32.92)	55.19	18.20	212.09	329.80
	(ii) Income tax relating to items that may be reclassified to statement of profit and loss	7.13	(23.07)	140.40	(136.92)	179.82
	Total other comprehensive income for the period (XV)	(27.23)	27.55	121.80	165.55	370.70
XVI	Total comprehensive income for the period (XIV + XV)	410.21	379.12	(1,943.86)	2,742.84	676.66
	Profit for the period attributable to:					
	- Owners of the Company	460.86	378.47	(2,039.26)	2,684.42	363.91
	- Non-controlling interests	(23.42)	(26.90)	(26.40)	(107.13)	(57.95)
		437.44	351.57	(2,065.66)	2,577.29	305.96
	Other comprehensive income for the period					
	- Owners of the Company	(34.44)	27.07	124.60	159.97	378.52
	- Non-controlling interests	7.21	0.48	(2.80)	5.58	(7.82)
		(27.23)	27.55	121.80	165.55	370.70
	Total comprehensive income for the period					
	- Owners of the Company	426.42	405.54	(1,914.66)	2,844.39	742.43
	- Non-controlling interests	(16.21)	(26.42)	(29.20)	(101.55)	(65.77)
		410.21	379.12	(1,943.86)	2,742.84	676.66
	Earnings per equity share (face value of Rs. 10/- each) (for continuing operations)	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)
	(1) Basic (in Rs.)	5.23	4.22	(22.86)	28.40	5.68
	(2) Diluted (in Rs.)	5.23	4.22	(22.85)	28.37	5.68
	Earnings per equity share (face value of Rs. 10/- each) (for discontinued operations)					
	(1) Basic (in Rs.)	(0.09)	-	0.09	1.56	(1.62)
	(2) Diluted (in Rs.)	(0.09)	-	0.09	1.55	(1.62)
	Earnings per equity share (face value of Rs. 10/- each) (for total operations)					
	(1) Basic (in Rs.)	5.14	4.22	(22.77)	29.96	4.06
	(2) Diluted (in Rs.)	5.14	4.22	(22.76)	29.92	4.06
	See accompanying notes to the Financial Results					

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**STATEMENT OF CONSOLIDATED AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021**

CONSOLIDATED BALANCE SHEET

Rs. in Million

	Particulars	As at	As at
		March 31, 2021	March 31, 2020
		AUDITED	AUDITED
A	ASSETS		
I	Non-current assets		
	(a) Property, plant and equipment	10,688.67	10,687.21
	(b) Capital work-in-progress	2,276.02	1,480.55
	(c) Right -of -use assets	2,029.78	2,471.63
	(d) Investment property	682.35	728.02
	(e) Goodwill	4,805.40	4,285.58
	(f) Other Intangible assets	3,987.44	2,814.07
	(g) Intangibles assets under development	2,197.67	2,648.91
	(h) Investment in associates and joint ventures	5,838.94	4,293.97
	(i) Financial assets		
	(i) Investments	141.02	10.38
	(ii) Loans receivable	388.73	389.69
	(iii) Other financial assets	5,408.01	4,174.05
	(j) Deferred tax assets (net)	1,982.21	1,985.75
	(k) Income tax assets (net)	1,302.14	1,333.95
	(l) Other non-current assets	249.48	492.46
	Total non-current assets	41,977.86	37,796.22
II	Current assets		
	(a) Inventories	12,007.03	7,825.39
	(b) Financial assets		
	(i) Investments	994.12	1,189.68
	(ii) Trade receivables	11,068.59	9,316.94
	(iii) Cash and cash equivalents	1,258.34	1,822.34
	(iv) Other balances with banks	539.31	548.63
	(v) Loans receivable	40.54	148.31
	(vi) Other financial assets	199.15	71.58
	(c) Other current assets	2,065.26	2,783.24
	Total current assets	28,172.34	23,706.11
	Assets held for sale	-	15.00
	Total Assets	70,150.20	61,517.33

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**STATEMENT OF CONSOLIDATED AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021**

Rs. in Millions

	Particulars	As at	As at
		March 31, 2021	March 31, 2020
		AUDITED	AUDITED
B	EQUITY AND LIABILITIES		
I	Equity		
	(a) Equity share capital	896.81	895.65
	(b) Other equity	26,869.80	24,378.52
	Equity attributable to owners of the Company	27,766.61	25,274.17
	Non- Controlling interests	373.41	672.38
	Total equity	28,140.02	25,946.55
II	Liabilities		
1	Non-current liabilities		
	(a) Financials liabilities		
	(i) Lease liabilities	2,102.67	2,538.33
	(ii) Borrowings	8,825.78	6,039.09
	(iii) Other financial liabilities	753.65	678.43
	(b) Provisions	674.08	639.52
	(c) Deferred tax liabilities (net)	463.48	208.16
	(d) Non-current tax liabilities (net)	1,790.91	-
	(e) Other non-current liabilities	16.13	18.68
	Total non-current liabilities	14,626.70	10,122.21
2	Current liabilities		
	(a) Financials liabilities		
	(i) Lease liabilities	345.70	190.92
	(ii) Borrowings	10,238.38	12,287.75
	iii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	378.35	199.52
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	11,407.89	7,777.96
	(iv) Other financial liabilities	2,776.26	2,646.96
	(b) Provisions	1,241.91	1,255.24
	(c) Current tax liabilities	351.18	383.20
	(d) Other current liabilities	643.81	707.02
	Total current liabilities	27,383.48	25,448.57
	Total Equity and liabilities	70,150.20	61,517.33



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**STATEMENT OF CONSOLIDATED AUDITED RESULTS
 FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021**

CONSOLIDATED STATEMENT OF CASH FLOW

Sl. No.	Particulars	Rs. In Million	
		For the current year ended March 31, 2021	For the previous year ended March 31, 2020
		AUDITED	AUDITED
A.	Cash flow from operating activities		
	Profit / (loss) before tax from:		
	Continuing operations	2,754.39	546.80
	Discontinued operations	139.41	(61.72)
		2,893.80	485.08
	Adjustments for:		
	- Depreciation and amortisation expense	2,062.87	1,877.91
	- Share of loss of joint ventures and associates	978.19	1,077.26
	- Loss on sale of property, plant and equipment and other intangible assets (net)	(23.38)	53.05
	- Share based compensation expense	68.02	17.53
	- Unwinding of discount on gross obligations over written put options to NCI	12.05	9.40
	- Cancellation of gross obligations over written put options to NCI	-	(1,092.94)
	- Unwinding of discount on contingent consideration payable	74.35	53.57
	- Fair valuation of derivative instruments	-	3.78
	- Interest expense on borrowings & others	1,500.65	1,876.45
	- Interest and dividend income	(364.94)	(427.54)
	- Gain on disposal of assets / settlement of liabilities attributable to the discontinued operations (net)	(139.41)	(122.44)
	- Rental income from investment property	(76.99)	(74.61)
	- Liability / provision no longer required written back	(7.45)	-
	- Bad debts written off / provision for doubtful trade and other receivables	94.61	114.74
	- Impairment of goodwill	-	94.89
	- Impairment of investment in associates	81.99	-
	- Restructuring and divestment related expenses	-	99.56
	- Sales returns, write down of inventory and other expenses on account of Ranitidine withdrawal	750.50	1,131.12
	- Gain on dilution of investment in associates	(323.00)	-
	- Fair valuation gain on acquisition of controlling shares in an associate	(25.30)	-
	- Net unrealised exchange loss/ (gain)	(1,029.61)	583.14
	Operating profit before working capital changes	6,526.95	5,759.95
	Changes in working capital:		
	Increase in trade and other receivables	(1,247.75)	(1,591.07)
	Increase in inventories	(4,140.49)	(1,625.24)
	Increase/ (decrease) in trade and other payables	2,107.70	(45.99)
	Net change in working capital	(3,280.54)	(3,262.30)
	Cash generated from operations	3,246.41	2,497.65
	Income taxes refund received / (paid)	1,567.96	(449.78)
	Net cash flow generated from operating activities	4,814.37	2,047.87
	A		



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CONSOLIDATED STATEMENT OF CASH FLOW

Sl. No.	Particulars	Rs. In Million	
		For the current year ended March 31, 2021	For the previous year ended March 31, 2020
		AUDITED	AUDITED
B.	Cash flow from investing activities		
	Capital expenditure for property, plant and equipment and intangible assets, including capital advance	(2,974.84)	(1,500.02)
	Proceeds from sale of property, plant and equipment and intangible assets	39.58	36.75
	Short-term investments in funds	(150.00)	-
	Purchase of long-term investments including investment in associates	(2,456.33)	(1,101.07)
	Consideration paid towards acquisition of non-controlling interest in subsidiary and business combinations, net of cash acquired	(78.86)	(272.26)
	Proceeds from sale of investment in mutual funds	324.74	1,779.65
	Proceeds from sale of long-term investments including discontinued operations, net of expenses and cash	97.69	12,894.46
	Loan (given) to others	-	(210.69)
	Loan recovered from others	-	250.00
	Rent deposit received / (given)	(0.10)	(12.10)
	Proceeds / (investment) in fixed deposits with maturity of more than 3 months, net	(167.13)	884.92
	Rental income from investment property	88.35	80.07
	Interest and dividends received (net of tax on dividend)	68.69	231.88
	Net cash flow generated from / (utilised) in investing activities	(5,208.21)	13,061.59
	B		
C.	Cash flow from financing activities		
	Proceeds from issue of equity shares	34.99	4.80
	Proceeds from long-term borrowings	5,674.58	686.12
	Repayment of long-term borrowings	(2,100.94)	(13,740.18)
	Net decrease in working capital and short-term borrowings	(1,824.26)	(442.07)
	Lease payments	(370.98)	(347.23)
	Dividends paid (net of tax on dividend)	(179.15)	(1,538.95)
	Proceeds from issue of shares to minority shareholders	1.67	0.62
	Dividend paid to minority shareholders	-	(9.49)
	Interest paid on borrowings	(1,393.87)	(1,708.11)
	Net cash utilised in financing activities	(157.96)	(17,094.49)
	C		



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CONSOLIDATED STATEMENT OF CASH FLOW

Sl. No.	Particulars	Rs. In Million	
		For the current year ended March 31, 2021	For the previous year ended March 31, 2020
		AUDITED	AUDITED
	Net decrease in cash and cash equivalents during the year	(551.80)	(1,985.03)
	Cash and cash equivalents at the beginning of the year	1,822.34	3,658.89
	Effect of exchange differences on restatement of foreign currency cash and cash equivalents	(12.20)	148.48
	Cash and cash equivalents at the end of the year*	1,258.34	1,822.34
	* Comprises:		
	Cash on hand	2.96	2.43
	Balance with banks:		
	- In current accounts	1,056.70	1,467.44
	- In deposit accounts	5.27	264.06
	- Funds-in-transit	193.41	88.41
	Total	1,258.34	1,822.34



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STATEMENT OF CONSOLIDATED AUDITED RESULTS

FOR THE QUARTER AND YEAR ENDED MARCH 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 May 27, 2021. The statutory auditors have audited the results for the quarter and year ended March 31, 2021 and have issued an unmodified opinion.
- The Group 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 31 March 2020. Pursuant to such change, all comparative numbers have been presented in Indian Rupees millions and have been rounded off to two decimal places.
- During the previous year, the Group completed the divestment of its Australia business for a consideration of AUD 406 Million (including a deferred consideration of AUD 106 Million) reduced by the bank debt settlement of AUD 22.47 Million. Additionally, the Group has retained global access to IP's of over 140 products and has concurrently entered into a preferred supply agreement with Arrotex. The resulting gain from the disposal of Rs.122 Million is accounted under the head "Gain on disposal of assets attributable to the discontinued operations (net)" and is presented as part of discontinued operations.

Accordingly, the Group has classified the Australia business operations as discontinued operations. The results of discontinued operations (including discontinued operations of earlier periods) are disclosed in the table below:

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		AUDITED (refer note 13)	UNAUDITED	AUDITED (refer note 13)	AUDITED	AUDITED
I	Total Revenue	-	-	-	-	2,304.97
II	Total Expenses	-	-	-	-	2,370.99
III	Profit/(loss) before exceptional items and tax (I - II)	-	-	-	-	(66.02)
IV	Exceptional items	-	-	-	-	(113.17)
V	Profit/(loss) before tax (III + IV)	-	-	-	-	(179.19)
VI	Share of profit / (loss) of joint ventures and associates	-	-	-	-	(4.97)
VII	Profit/(loss) before tax (V + VI)	-	-	-	-	(184.16)
VIII	Gain / (loss) on disposals (net)	(8.31)	-	8.24	139.41	122.44
IX	Tax expense / (benefit)	-	-	-	-	65.89
X	Profit/(loss) from discontinued operations (VII+ VIII - IX)	(8.31)	-	8.24	139.41	(127.61)

- 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 current 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 (Refer Note 4 above).



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STATEMENT OF CONSOLIDATED AUDITED RESULTS

FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

- 6 During the quarter ended June 30, 2020, 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.
- 7 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 year, the group has continued to receive returns from its customers with the corresponding value being deducted on their payments to the Group. As of March 31, 2021, aggregate sales return and other expenses during the period exceeded its original estimates and accordingly, the Company has additionally recorded an amount of Rs.750.50 million towards sales return and 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 year.

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

Rs. in Million

Particulars	3 Months ended March 31, 2021	Preceding 3 Months ended December 31, 2020	Corresponding 3 Months ended in the previous year March 31, 2020	For the Current year ended March 31, 2021	Previous year ended March 31, 2020
	AUDITED (refer note 13)	UNAUDITED	AUDITED (refer note 13)	AUDITED	AUDITED
- Exchange gain/ (loss) on long-term foreign currency loans, derivatives, deferred consideration and intra-group loans	(35.96)	360.85	(594.13)	1,027.73	(551.77)
- Sales returns, write down of inventory and other expenses on account of Ranitidine withdrawal (refer note 7)	(189.89)	(475.78)	(1,131.12)	(750.50)	(1,131.12)
- Impairment of Goodwill	-	-	-	-	(94.89)
- Impairment of investment in associates	(81.99)	-	-	(81.99)	-
- Gain on dilution of investment in associates	323.00	-	-	323.00	-
- Fair valuation gain on acquisition of controlling shares in Fairmed Healthcare (Refer note 6)	-	-	-	25.30	-
- Business combination and restructuring expenses	(3.84)	-	(7.55)	(23.61)	(42.60)
-Unwinding/ cancellation of gross obligations and contingent consideration(Refer note 9)	(20.64)	(22.73)	35.59	(86.40)	1,043.58
- Fair valuation of derivative instruments	-	-	(3.78)	-	-
Total	(9.32)	(137.66)	(1,700.99)	433.53	(776.80)

- 9 During the previous year, the Group has cancelled the obligation under the put option to acquire non-controlling interest (49%) of Universal Corporation Limited, Kenya. Consequently, the gross obligation liability accrued at the time of acquisition under the aforesaid put option(including subsequent unwinding) amounting to Rs. 1,092.9 million has been reversed to the Statement of Profit and Loss under exceptional items.



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STATEMENT OF CONSOLIDATED AUDITED RESULTS

FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

10 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 current quarter, 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 now has two operating segments, representing the individual businesses that are managed separately. The Groups's new reportable segment are as follows; "Pharmaceutical" & "Bio-pharmaceutical". The Group 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 Group's historical consolidated statements of profit and loss, balance sheets or statements of cash flows

Rs. in Million

	Particulars	3 Months ended March 31, 2021	Preceding 3 Months ended December 31, 2020	Corresponding 3 Months ended in the previous year March 31, 2020	For the Current year ended March 31, 2021	Previous year ended March 31, 2020
		AUDITED (refer note 13)	UNAUDITED	AUDITED (refer note 13)	AUDITED	AUDITED
1	Segment Revenue					
	a) Pharmaceutical business	9,084.93	8,320.22	6,186.44	33,158.70	27,519.71
	b) Bio-pharmaceutical business	-	-	-	-	-
	Revenue from operations	9,084.93	8,320.22	6,186.44	33,158.70	27,519.71
2	Segment results					
	(i) Profit/ (loss) before exceptional items and tax					
	a) Pharmaceutical business	768.19	866.12	(29.78)	3,299.05	2,395.89
	b) Bio-pharmaceutical business	-	-	-	-	-
		768.19	866.12	(29.78)	3,299.05	2,395.89
	(ii) Exceptional items - net gain / (loss)					
	a) Pharmaceutical business	(332.32)	(137.66)	(1,700.99)	110.53	(776.80)
	b) Bio-pharmaceutical business	323.00	-	-	323.00	-
		(9.32)	(137.66)	(1,700.99)	433.53	(776.80)
	(iii) Share of loss of joint ventures and associates					
	a) Pharmaceutical business	(83.44)	(110.76)	(138.61)	(399.42)	(403.97)
	b) Bio-pharmaceutical business	(114.78)	(158.39)	(309.19)	(578.77)	(668.32)
		(198.22)	(269.15)	(447.80)	(978.19)	(1,072.29)
	(iv) Profit/ (loss) before tax					
	a) Pharmaceutical business	352.43	617.70	(1,869.38)	3,010.16	1,215.12
	b) Bio-pharmaceutical business	208.22	(158.39)	(309.19)	(255.77)	(668.32)
	Profit/ (loss) before tax [i+ii+iii]	560.65	459.31	(2,178.57)	2,754.39	546.80
	Tax expense	114.90	107.74	(104.67)	316.51	113.23
	(v) Profit/(loss) after tax from continuing operations	445.75	351.57	(2,073.90)	2,437.88	433.57



STRIDES PHARMA SCIENCE LIMITED

CIN: L24230MH1990PLC057062

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**STATEMENT OF CONSOLIDATED AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021**

						Rs. in Million
	Particulars	3 Months ended March 31, 2021	Preceding 3 Months ended December 31, 2020	Corresponding 3 Months ended in the previous year March 31, 2020	For the Current year ended March 31, 2021	Previous year ended March 31, 2020
		AUDITED (refer note 13)	UNAUDITED	AUDITED (refer note 13)	AUDITED	AUDITED
1	Segment Assets					
	a) Pharmaceutical business	65,175.14	63,233.89	58,733.28	65,175.14	58,733.28
	b) Bio-pharmaceutical business	4,975.06	4,428.71	2,784.05	4,975.06	2,784.05
	Total Segment Assets	70,150.20	67,662.60	61,517.33	70,150.20	61,517.33
2	Segment Liabilities					
	a) Pharmaceutical business	42,002.87	39,868.36	35,570.78	42,002.87	35,570.78
	b) Bio-pharmaceutical business	7.31	-	-	7.31	-
	Total Segment Liabilities	42,010.18	39,868.36	35,570.78	42,010.18	35,570.78

11 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.

12 Information on Standalone Results :-

						Rs. in Million
	Particulars	3 Months ended March 31, 2021	Preceding 3 Months ended December 31, 2020	Corresponding 3 Months ended in the previous year March 31, 2020	For the Current year ended March 31, 2021	Previous year ended March 31, 2020
		AUDITED (refer note 13)	UNAUDITED	AUDITED (refer note 13)	AUDITED	AUDITED
	Total Revenue from continuing operations	6,569.05	4,373.14	4,772.11	19,465.62	17,850.03
	Profit before tax from continuing operations	686.95	273.64	480.13	1,116.35	1,364.45
	Profit after tax from continuing operations	480.75	204.89	376.69	782.40	1,202.75
	Profit/(loss) before tax from discontinued operations	-	-	-	-	-
	Profit/(loss) after tax from discontinued operations	-	-	-	-	-

13 The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect to full financial years and the published unaudited year to date figures upto the end of the third quarter of the relevant financial year, which are subjected to limited review.

14 The Board of Directors have proposed a final dividend of Rs. 2.50 per share, which is subject to approval by the shareholders' in the Annual General Meeting.

15 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, May 27, 2021