



STRIDES PHARMA SCIENCE LIMITED

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, 2019**

Rs. in Lakhs

Sl. No.	Particulars	3 Months ended June 30, 2019	Preceding 3 Months ended March 31, 2019	Corresponding 3 Months ended in the previous year June 30, 2018	Previous year ended March 31, 2019
		UNAUDITED	AUDITED (Refer Note 9)	UNAUDITED	AUDITED
		(1)	(2)	(3)	(4)
	Continuing operations				
I	Revenue from operations	44,253	43,456	34,977	1,53,744
II	Other income	2,308	5,641	1,577	11,461
III	Total income (I + II)	46,561	49,097	36,554	1,65,205
IV	Expenses				
	(a) Cost of materials consumed	28,350	22,889	23,662	90,377
	(b) Purchases of stock-in-trade	1,146	413	902	2,058
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,305)	(1,089)	(3,210)	(4,552)
	(d) Employee benefits expense	5,156	4,889	5,235	22,321
	(e) Finance costs	1,712	1,631	1,147	5,409
	(f) Depreciation and amortisation expense	2,324	2,151	2,003	8,300
	(g) Other expenses	8,106	8,355	5,618	27,985
	(h) Foreign exchange (gain)/ loss- net	38	217	-	1,652
	Total expenses (IV)	43,527	39,456	35,357	1,53,550
V	Profit/(loss) before exceptional items and tax (III - IV)	3,034	9,641	1,197	11,655
VI	Exceptional Item gain/ (loss) (net) (Refer note 14)	-	(151)	(5)	(352)
VII	Profit/(loss) before tax (V + VI)	3,034	9,490	1,192	11,303
VIII	Tax expense				
	- Current tax	929	1,592	-	2,463
	- Deferred tax expense / (benefit)	(363)	(1,984)	137	(2,601)
	Total tax expense (VIII)	566	(392)	137	(138)
IX	Profit/(loss) after tax from continuing operations (VII - VIII)	2,468	9,882	1,055	11,441
X	Discontinued operations				
	- Profit/(loss) from discontinued operations	-	-	-	-
	-Gain/ (loss) on disposal of assets / settlement of liabilities attributable to the discontinued operations (net)	-	-	(1)	(470)
XI	Profit/(loss) before tax from discontinued operations	-	-	(1)	(470)
	- Tax expense/ (benefit) of discontinued operations	-	-	-	(66)
XII	Profit/(loss) after tax from discontinued operations	-	-	(1)	(404)
XIII	Profit/(loss) for the period (IX + XII)	2,468	9,882	1,054	11,037



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		UNAUDITED	AUDITED (Refer Note 9)	UNAUDITED	AUDITED
		(1)	(2)	(3)	(4)
XIV	Other comprehensive income				
A	(i) Items that will not be reclassified to statement of profit and loss	-	(77)	-	(77)
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	-	27	5	32
B	(i) Items that may be reclassified to statement of profit and loss	296	1,589	(2,275)	1,502
	(ii) Income tax relating to items that may be reclassified to statement of profit and loss	(104)	(555)	794	(526)
	Total other comprehensive income for the period (XIV)	192	984	(1,476)	931
XV	Total comprehensive income for the period (XIII + XIV)	2,660	10,866	(422)	11,968
	Earnings per equity share (face value of Rs. 10/- each) (for continuing operations)				
	(a) Basic (Rs.)	2.76	11.04	1.18	12.78
	(b) Diluted (Rs.)	2.75	11.03	1.18	12.77
	Earnings per equity share (face value of Rs. 10/- each) (for discontinued operations)				
	(a) Basic (Rs.)	-	-	(0.00)	(0.45)
	(b) Diluted (Rs.)	-	-	(0.00)	(0.45)
	Earnings per equity share (face value of Rs. 10/- each) (for total operations)				
	(a) Basic (Rs.)	2.76	11.04	1.18	12.33
	(b) Diluted (Rs.)	2.75	11.03	1.18	12.32
	See accompanying notes to the Financial Results				



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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 July 29, 2019. The statutory auditors have reviewed the results for the quarter ended June 30, 2019 and have issued unmodified opinion.
- 3 Effective April 1, 2019, the Group adopted Ind AS 116 'Leases', applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. The effect of this adoption has resulted in decrease in other expenses of Rs. 302 lakhs, increase in Interest expenses (included under finance cost) of Rs.93 Lakhs and an increase in depreciation and amortisation expenses of Rs. 216 lakhs, resulting in a reduction in profit for the quarter by Rs.7 lakhs.
- 4 Results of discontinued operations (including discontinued operations of earlier periods)

Sl. No.	Particulars	Rs. in Lakhs			
		3 Months ended June 30, 2019	Preceding 3 Months ended March 31, 2019	Corresponding 3 Months ended in the previous year June 30, 2018	Previous year ended March 31, 2019
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	Gain/ (loss) on disposals (net)	-	-	(1)	(470)
VII	Tax expense/ (benefit)	-	-	-	(66)
VIII	Gain/ (loss) from discontinued operations (V+VI-VII)	-	-	(1)	(404)

- 5 During the current quarter, the Company through its subsidiary Strides Pharma Canada Inc acquired 60% equity interest in Juno OTC Inc, Canada.
- 6 During the previous year, the Board of Directors had proposed to divest the Group's equity interest in the Australia business to Dennis Bastas- Executive Chairman of Arrow Pharmaceuticals Pty Limited, Australia (Arrow). Further, the group had obtained the approval from the Company's shareholders' in the EGM held on March 27, 2019.

 During the current quarter, the Group has entered into definitive agreements to sell the Australia business and the transaction has achieved closure on July 10, 2019. Accordingly, the Group has classified the assets and liabilities relating to the Australia business as "Assets Held for Sale" and has classified the Australia business operations as discontinued operations in the consolidated financial statements.
- 7 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.



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

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		3 Months ended June 30, 2019	Preceding 3 Months ended March 31, 2019	Corresponding 3 Months ended in the previous year June 30, 2018	Previous year ended March 31, 2019
a	Business combination and restructuring expenses	-	(151)	(5)	(352)
	Total	-	(151)	(5)	(352)

9 The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of full financial year ended March 31, 2019 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.

10 During the previous year, on July 2, 2018 and July 18, 2018, the Company received shareholders' approval and approval from Registrar of Companies, respectively, for change of name to Strides Pharma Science Limited.

11 The Board of Directors at its meeting held on July 29, 2019 has recommended an interim dividend of Rs 12 per equity share.

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

For and on behalf of the Board

Mumbai, July 29, 2019

Arun Kumar
Group CEO and Managing Director