



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 AND NINE MONTHS ENDED DECEMBER 31, 2019**

Rs. in Lakhs

Sl. No.	Particulars	3 Months ended December 31, 2019	Preceding 3 Months ended September 30, 2019	Corresponding 3 Months ended in the previous year December 31, 2018	Year to date figures for the current period ended December 31, 2019	Year to date figures for the previous period ended December 31, 2018	Previous year ended March 31, 2019
		UNAUDITED (1)	UNAUDITED (2)	UNAUDITED (3)	UNAUDITED (4)	UNAUDITED (5)	AUDITED (6)
	Continuing operations						
I	Revenue from operations	36,447	42,541	41,468	1,23,241	1,10,288	1,53,744
II	Other income	1,762	3,220	2,207	7,290	5,820	11,461
III	Total income (I + II)	38,209	45,761	43,675	1,30,531	1,16,108	1,65,205
IV	Expenses						
	(a) Cost of materials consumed	20,860	16,198	22,953	65,408	67,488	90,377
	(b) Purchases of stock-in-trade	939	566	488	2,651	1,645	2,058
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,017)	5,733	576	411	(3,463)	(4,552)
	(d) Employee benefits expense	5,077	5,605	5,294	15,838	17,432	22,321
	(e) Finance costs (Refer note 3)	1,639	1,488	1,494	4,839	3,778	5,409
	(f) Depreciation and amortisation expense (Refer note 3)	2,255	2,269	2,023	6,848	6,149	8,300
	(g) Other expenses (Refer note 3)	8,539	7,982	8,015	24,627	19,630	27,985
	(h) Foreign exchange (gain)/ loss- net	(636)	98	857	(500)	1,435	1,652
	Total expenses (IV)	36,656	39,939	41,700	1,20,122	1,14,094	1,53,550
V	Profit before exceptional items and tax (III - IV)	1,553	5,822	1,975	10,409	2,014	11,655
VI	Exceptional Item loss (net) (Refer note 7)	-	-	(195)	-	(201)	(352)
VII	Profit before tax (V + VI)	1,553	5,822	1,780	10,409	1,813	11,303
VIII	Tax expense						
	- Current tax	519	1,283	871	2,731	871	2,463
	- Deferred tax benefit	(331)	(161)	(622)	(855)	(617)	(2,601)
	Total tax expense (VIII)	188	1,122	249	1,876	254	(138)
IX	Profit after tax from continuing operations (VII - VIII)	1,365	4,700	1,531	8,533	1,559	11,441
X	Discontinued operations (Refer note 4)						
	- Profit/(loss) from discontinued operations	-	-	-	-	-	-
	- loss on disposal of assets / settlement of liabilities attributable to the discontinued operations (net)	-	-	-	-	(470)	(470)
XI	Profit/(loss) before tax from discontinued operations	-	-	-	-	(470)	(470)
	- Tax benefit of discontinued operations	-	-	-	-	(66)	(66)
XII	Profit/(loss) after tax from discontinued operations	-	-	-	-	(404)	(404)
XIII	Profit/(loss) for the period (IX + XII)	1,365	4,700	1,531	8,533	1,155	11,037



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FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

Sl. No.	Particulars	3 Months ended December 31, 2019	Preceding 3 Months ended September 30, 2019	Corresponding 3 Months ended in the previous year December 31, 2018	Year to date figures for the current period ended December 31, 2019	Year to date figures for the previous period ended December 31, 2018	Previous year ended March 31, 2019
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
		(1)	(2)	(3)	(4)	(5)	(6)
XIV	Other comprehensive income						
A	(i) Items that will not be reclassified to statement of profit and loss	-	-	-	-	-	(77)
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	-	-	-	-	5	32
B	(i) Items that may be reclassified to statement of profit and loss	(333)	(1,403)	4,094	(1,440)	(87)	1,502
	(ii) Income tax relating to items that may be reclassified to statement of profit and loss	116	491	(1,431)	503	29	(526)
	Total other comprehensive income for the period (XIV)	(217)	(912)	2,663	(937)	(53)	931
XV	Total comprehensive income for the period (XIII + XIV)	1,148	3,788	4,194	7,596	1,102	11,968
	Earnings per equity share (face value of Rs. 10/- each) (for continuing operations)						
	(a) Basic (Rs.)	1.52	5.25	1.71	9.53	1.74	12.78
	(b) Diluted (Rs.)	1.52	5.25	1.71	9.53	1.74	12.77
	Earnings per equity share (face value of Rs. 10/- each) (for discontinued operations)						
	(a) Basic (Rs.)	-	-	-	-	(0.45)	(0.45)
	(b) Diluted (Rs.)	-	-	-	-	(0.45)	(0.45)
	Earnings per equity share (face value of Rs. 10/- each) (for total operations)						
	(a) Basic (Rs.)	1.52	5.25	1.71	9.53	1.29	12.33
	(b) Diluted (Rs.)	1.52	5.25	1.71	9.53	1.29	12.32
	See accompanying notes to the Financial Results						



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STATEMENT OF STANDALONE UNAUDITED RESULTS

FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

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 results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 29, 2020 and January 30, 2020 respectively. The statutory auditors have reviewed the results for the quarter and nine months ended December 31, 2019 and have issued an unmodified opinion.
- Effective April 1, 2019, the Company 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. Accordingly, comparative periods have not been restated. The effect of this adoption has resulted in recognition of Right-of-use assets (ROU) amounting to Rs.3,588 Lakhs and lease liability of Rs. 4,187 lakhs, resulting to a debit of Rs. 390 Lakhs (net of taxes) to retained earnings. Further, it has also resulted in decrease in other expenses of Rs. 787 lakhs, increase in Interest expenses (included under finance cost) of Rs.222 Lakhs and an increase in depreciation and amortisation expenses of Rs. 598 lakhs, resulting in a reduction in profit for nine months ended December 31, 2019 by Rs.33 lakhs.
- Results of discontinued operations (including discontinued operations of earlier periods)

Sl. No.	Particulars	Rs. in Lakhs					
		3 Months ended December 31, 2019	Preceding 3 Months ended September 30, 2019	Corresponding 3 Months ended in the previous year December 31, 2018	Year to date figures for the current period ended December 31, 2019	Year to date figures for the previous period ended December 31, 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)	-	-	-	-	(470)	(470)
VII	Tax expense/ (benefit)	-	-	-	-	(66)	(66)
VIII	Gain/ (loss) from discontinued operations (V+VI-VII)	-	-	-	-	(404)	(404)

- 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.

On July 10, 2019, 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 Arowtexas

- 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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STATEMENT OF STANDALONE UNAUDITED RESULTS**FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019****7 Exceptional Item loss (net):**

Rs. in Lakhs

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a	Business combination and restructuring expenses	-	-	(195)	-	(201)	(352)
	Total	-	-	(195)	-	(201)	(352)

8 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.

9 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**
CEO and Managing Director

Bengaluru, January 30, 2020