Annexure 2

Details of Strides' Employee Stock Options pursuant to SEBI Regulations and Companies Act, 2013

During the year under review, Company had one Employee Stock Option scheme namely 'Strides ESOP Plan 2016'.

In this regard, set out below are the details of Employee Stock Options as required under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the Companies Act, 2013 as at March 31, 2026.

	Particulars	Remarks	
A	Disclosure of any material change in the scheme(s) and whether the scheme is in compliance with the regulations	None during the year	
B	Disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in this regard from time to time	Please refer to Note No. 43 of the Standalone Financial Statements	
C	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as prescribed from time to time	Continuing Operations	₹19.92
		Discontinued Operations	-
		Total Operations	₹19.92
D	**Details relating to ESOP**		
	1) Total options approved under the Scheme	30,00,000 Options	
	2) Date of shareholders approval	April 21, 2016	
	3) Vesting requirements	3-year scheme Vesting schedule: Year 1: 20% Year 2: 30% Year 3: 50%	
	4) Exercise Price or Pricing formula	Exercise Price is decided by the Compensation Committee from time to time, which shall be, not less than 75% of the market price of the shares on the date of grant of options.	
	5) Maximum term of options granted	Three years from the date of initial grant, subject to vesting schedule	
	6) Source of shares (primary, secondary or combination)	Primary	
	7) Variation of terms of options	None	
E	Method used to account for ESOP	Fair Value Method	
F	Where the Company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that should have been recognised if it had used the fair value of the option, shall be disclosed. The impact of this difference on profits and on EPS of the Company shall also be disclosed.	Compensation Cost has been accounted under fair value.	
G	**Option movement during the year**		
	(i) Outstanding options as at April 1, 2025	30,000 Options	
	(ii) Options granted during the year under review	Nil	
	(iii) Options lapsed during the year under review	Nil	
	(iv) Options vested during the year under review	10,000 Options	
	(v) Options exercised during the year under review	10,000 Options	
	(vi) Number of shares arising as a result of exercise of options	10,000 Options	
	(vii) Money realized by exercise of options	₹3,865,000/-	
	(viii) Total number of options in force as at March 31, 2026	20,000 Options	

	Particulars	Remarks
	(ix) Available for further grant	2,336,950 Options
H	Weighted average exercise price	₹386.50
I	Weighted average fair value of options	₹366.37
J	**Employee-wise details of options granted during the year under review:**	
	(i) Senior Managerial Personnel/ Key Managerial Personnel	None
	(ii) Any other employee who received grant in any one year of option amounts to 5% or more of options during that year	None
	(iii) Identified employees who were granted options, during any one year, equal or exceeding 1% of the issued capital (excluding outstanding warrants and conversion) of the Company at the time of grant	None
K	A description of the method and significant assumptions used during the year to estimate the fair value of options, including the following weighted average information:	The Fair Value of options granted were estimated on the grant date using the Black Scholes method. Details of assumptions used in the estimation of fair value as at grant date for options granted during the previous years are given below:

ESOP 2016

Lot	Grant date	Exercise Price (in ₹)	Repriced on April 24, 2018* (in ₹)	Repriced on January 30, 2025** (in ₹)	Risk free interest rate(%)	Expected life	Expected annual volatility of shares (%)	Expected dividend/ yield (%)	The price of the underlying share in market at the time of option grant (in ₹)
1	June 15, 2016	841.25	711.85	NA	7.52	3 Years	69.47	40.00	1,128.94
2	May 18, 2017	792.45	670.56	NA	6.73		42.86	40.00	1,037.51
3	Aug 14, 2017	656.10	555.18	NA	6.52		38.96	40.00	896.72
4	Aug 8, 2018	301.00	NA	NA	7.78		34.30	40.00	414.85
5	Jan 29, 2019	378.40	NA	NA	7.53		32.65	20.00	504.50
6	July 29, 2019	265.20	NA	NA	6.44		27.28	20.00	352.75
7	Sep 20, 2019	269.70	NA	NA	6.78		32.67	20.00	360.10
8	Oct 25, 2019	257.65	NA	NA	6.66		35.76	20.00	373.00
9	May 20, 2020	311.00	NA	NA	6.04		36.52	20.00	414.40
10	May 26, 2021	599.00	NA	NA	6.02		39.06	20.00	798.60
11	Aug 31, 2021	455.80	NA	NA	6.22		38.26	20.00	607.70
12	May 24, 2022	231.00	NA	206.00	7.36		49.22	20.00	307.25
13	July 29, 2022	251.00	NA	NA	7.41		45.22	20.00	334.45
14	Nov 14, 2022	240.00	NA	NA	7.29		19.06	20.00	319.05
15	Jan 24, 2023	253.00	NA	NA	7.35		42.97	20.00	337.10
16	May 25, 2023	283.50	NA	NA	6.99		38.39	20.00	377.60
17	May 22, 2024	635.00	NA	567.00	7.00		39.26	20.00	846.10

Notes:

Volatility is calculated from the method of historical volatility, based on the three years data of closing market prices of the Company's shares as per the data recorded by NSE and the average number of trading days during that period. It is the percentage co-efficient within the option pricing formulae.

*Pursuant to de-merger of Commodity API business of the Company to Solara Active Pharma Sciences Limited and in terms of the Composite Scheme, exercise price of outstanding stock options held by existing/ retained employees were repriced to adjust effect of de-merger on the stock price.

**Pursuant to demerger of identified business of the Company to OneSource Specialty Pharma Limited, exercise price of outstanding stock options held by existing/ retained employees were repriced to adjust effect of de-merger on the stock price.

Kindly note that this report is also available at https://www.strides.com/investors/shareholder-information/general-meeting

For and onbehalf of the Board of Directors

Arun Kumar
Non-Executive Director & Chairperson
DIN: 00084845

Badree Komandur
Managing Director & Group CEO
DIN: 07803242

Date: May 18, 2026
Place: Bengaluru