Strides

35th Annual General Meeting

August 14, 2026

Strides Pharma Science Limited

Health where it matters

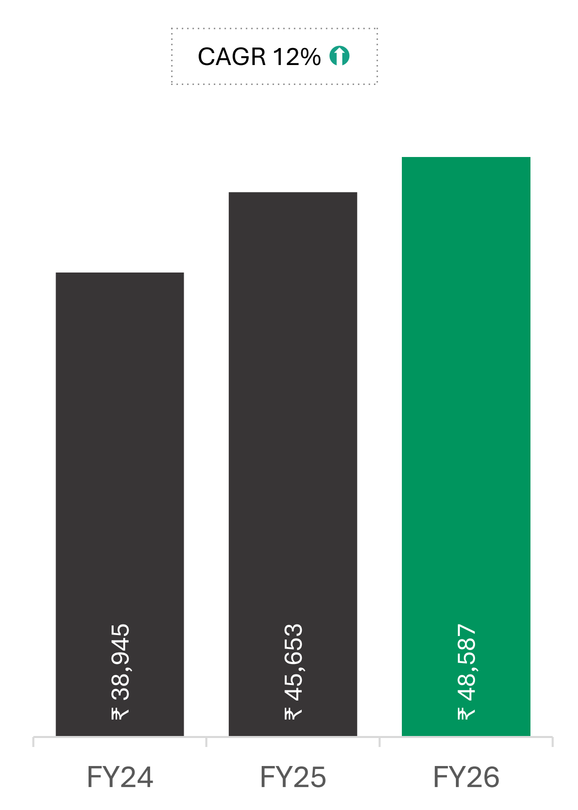
Strides

FY26 Performance Summary

Quality Growth, Operating Leverage and an Improving Earnings Profile

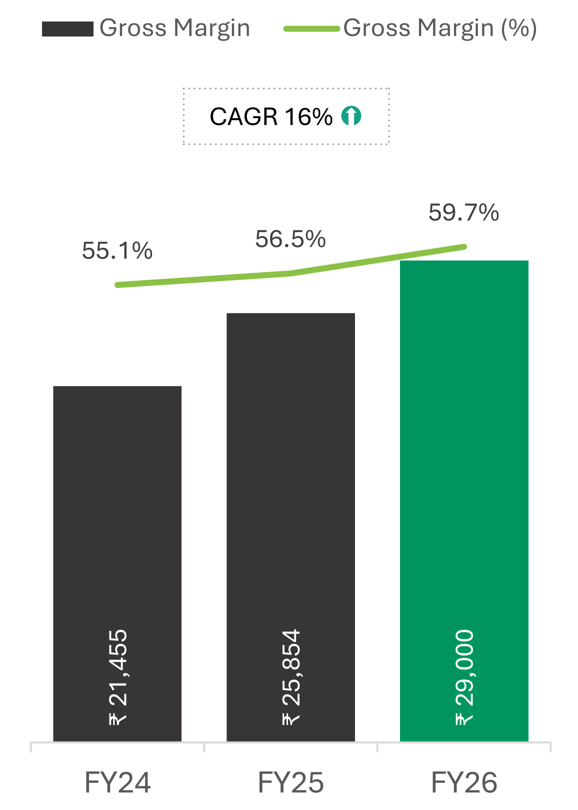
Strategic Diversification in Ex-US Markets Driving Sustainable Growth

Total Revenue (₹M)



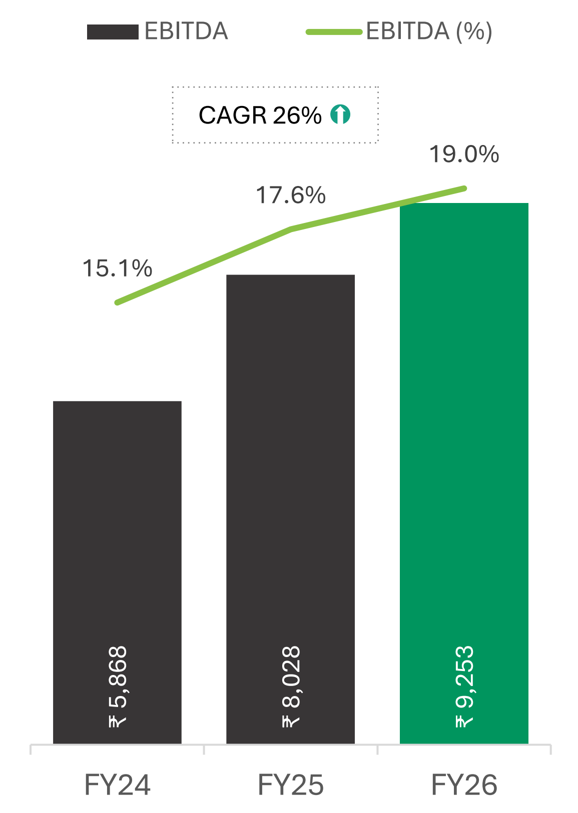
Steady revenue growth over FY24–FY26, driven by diversified ex-US markets

Gross Margin (₹M)



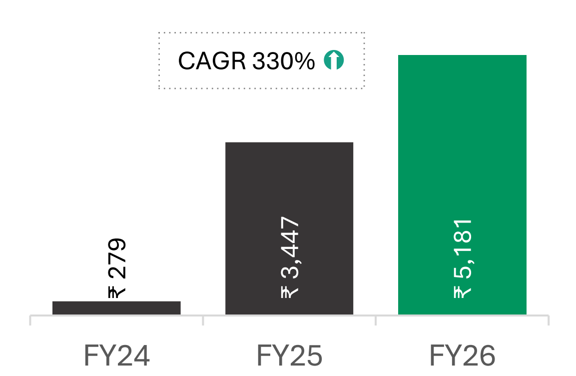
Consistent margin improvement with 460bps over last 3 years, sustaining steady 58-60% profile

EBITDA (₹M)

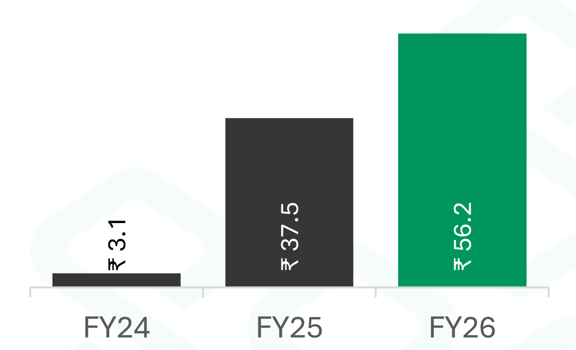


Robust EBITDA growth with margin expansion to 19%, reflecting strong operating leverage

Operational PAT (₹M)



Operational EPS (₹)



Strong operating and financial leverage helps deliver significant flow through from EBITDA to PAT; EPS grew 18x

Strides Delivers Strong Performance with FY26 EBITDA at ₹9,253m and Operational PAT at ₹5,181m

Operational PAT and Operational EPS Grew 50% YoY
Board Recommends Dividend of ₹5 per share for FY26

	FY26	FY25	YoY Change
Revenue (₹m)	**48,587**	45,653	6.4% ↑
Gross Margins (₹m)	**29,000**	25,854	12.2% ↑
Gross Margin (%)	**59.7%**	56.6%	310bps ↑
EBITDA (₹m)	**9,253**	8,028	15.3% ↑
EBITDA Margin (%)	**19.0%**	17.6%	140bps ↑
Operational PAT (₹m)	**5,181**	3,447	50.3% ↑
Operational EPS (₹)	**56.2**	37.5	50.1% ↑
Reported PAT (₹m)	**5,745**	4,094	40.3% ↑

Reported PAT = PAT from continuing operations
Operational PAT = Reported PAT excluding exceptional items and one time income

Ex-US Market Registers a Strong Growth of 21% YoY

Growth Across Regions in Ex-US Markets Offsets Decline in Access Market

Market Wise Performance (₹ m)

Particulars	FY25	FY26	Growth
US	24,457	24,897	2%
Other Regulated Markets	13,584	16,398	
Growth Markets	4,928	6,006	
Ex-US Markets	18,512	22,404	21%
Access Markets	2,684	1,286	
Total	**45,653**	**48,587**	**6.4%**

US Market
- FY26 revenue at $284m, reflects H2 seasonality headwinds
- Launched 6 products and discontinued 9 products in FY26 that did not meet our margin threshold taking total number of commercialized products to 70
- Investing in building portfolio of Control Substances, Nasal Sprays, Transdermal Patches and Films as part of a long-term strategy
- Filed Second Nasal Spray product in May’26

Ex-US Markets
- Focus on ORM played in FY26 with revenue at $186m, Grew 21% YoY
- Growth recorded across markets of ORM including the B2B partnership in Australia
- Growth Market Revenue at $68m, Grew 22% YoY, led by Africa operations

Debt Profile (₹ m)

Particulars (In ₹m)	Mar’25	Mar’26
Working Capital Loans	11,364	9,476
Long Term Loans	6,593	5,907
Gross Debt	**17,956**	**15,383**
Cash and Cash Equivalents	(2,734)	(2,133)
Net Debt at Constant Currency	**15,222**	**13,250**
Currency Impact		1,115
Reported Net Debt		**14,365**

- Reported Net Debt at ₹14,365m with a Net Debt/EBITDA of 1.55x, post Fx Impact of ₹1,115m
- Net Debt at ₹13,250m on Constant Currency, after Funding for ₹4,179m of Capex & Growth Initiatives
- FY26 Capex include intangibles of ₹1,820m spent towards IP purchase and partnered R&D program focused on medium and long term growth
- FY26 Operating cashflow at ₹7,025m
- Cash-to-Cash Cycle increased from 117 days in FY25 to 124 days in FY26
- ROCE improved from 14.9% in FY25 to 15.8% in FY26

Q1FY27 Performance Summary

Strides Delivers Steady Performance with Revenue at ₹12,654m, Grew 13% YoY; Ex-US Markets Grew 17% YoY

EBITDA Grew 5.4% YoY to ₹2,298m, Despite a ~₹131m Impact on Freight and Operating Costs from Geopolitical Disruptions; Operational PAT at ₹1,231m with Operational EPS at ₹13.4; Reported PAT at ₹1,655m with Reported EPS at ₹17.0

	Q1FY27	Q1FY26	YoY Change
Revenue (₹m)	**12,654**	11,197	13.0% ↑
Gross Margins (₹m)	**7,702**	6,755	14.0% ↑
Gross Margin (%)	**60.9%**	60.3%	60bps ↑
EBITDA (₹m)	**2,298**	2,181	5.4% ↑
EBITDA Margin (%)	**18.2%**	19.5%	-130bps
Operational PAT (₹m)	**1,231**	1,140	8.0% ↑
Operational EPS (₹)	**13.4**	12.4	8.0% ↑
Reported PAT (₹m)	**1,655**	1,056	56.7% ↑

Particulars (In ₹m)	**Mar'26**	**June'26**
Working Capital Loans	10,393	10,940
Long Term Loans	6,294	6,145
Gross Debt	**16,687**	**17,086**
Cash and Cash Equivalents	(2,322)	(2,840)
Reported Net Debt	**14,365**	**14,246**

Finance cost (In ₹m)	**Q4FY26**	**Q1FY27**
Interest Cost on Borrowings (A)	327	325
Other Finance Charges (B)	89	81
Finance Income (C)	43	44
Net Finance Cost (A+B-C)	**373**	**361**

Reported PAT includes gain on sale of majority stake in Pivot Path, Strides captive GCC
Operational PAT = Reported PAT excluding exceptional items

Corporate Updates

Strengthening Executive Management on the Board

Strides

New Board Member - Executive Director

Ramaraju PVS

Expertise:

- ✓ Ramaraju is currently Chief Operating Officer (COO) of Strides, holds a master's degree in Pharmaceutical Chemistry and has vast experience in the pharmaceutical and healthcare sectors
- ✓ He has been part of Strides group for over 18 years and has held various leadership roles within the organization. His leadership approach is characterized by strategic foresight, collaborative synergy, and an unwavering commitment to excellence
- ✓ A dynamic and results-oriented executive, Ramaraju has a proven history of spearheading operational strategies that drive business expansion and efficiency
- ✓ With more than two decades of experience in the pharmaceutical and healthcare industry, he excels in developing and implementing innovative solutions that streamline operations, enhance productivity, and yield outstanding outcomes
- ✓ As Executive Director, Ramaraju will be responsible for overseeing the global technical operations and strategic management of critical functions including Manufacturing, Supply Chain, Procurement and New Digital initiatives

Sustainability Updates FY26

Strides

In FY26, multiple Sustainability initiatives were launched across our global operations

Environment

- ✓ Climate Risk Assessment globally for transition risks initiated
- ✓ Independent Life Cycle Assessment of products were initiated and continues as per regulatory & business requirements
- ✓ Decarbonization of GHG emissions for global entities initiated
- ✓ ~20% of waste generated in India is co-processed

Social

- ✓ Independent Living Wage Assessment across selected geographies globally initiated
- ✓ Independent Human Rights Impact Assessment being conducted for global operations across US, UK, Europe
- ✓ ~1.5 lakh learning hours achieved by employees cumulatively

Governance

- ✓ Culture change - focused by “ESG Talks” globally
- ✓ Reassessed Double Materiality Assessment (DMA), integrated with Enterprise Risk Management
- ✓ BRSR independently assured proactively before regulatory mandate
- ✓ Independent ESG assessment of 50 critical suppliers (73.5% of direct procurement value)
- ✓ Conducted two Capacity Building Workshops which was attended by 71 suppliers

S&P Global ESG Score

81/100

Data Availability: Very High

Last updated: February 09, 2026

Updated annually or in response to major developments

BRONZE | Top 35%

ecovadis

Sustainability Rating

MAY 2026

Awards and Accolades

Strides

GMP Maturity Excellence Award

Strong Commitment to HR Excellence Award

Top 100 Chief Sustainability Officers

S&P Sustainability Yearbook Member, 2026

India's Leading General Counsel In Pharma

Excellence in Driving Digital Transformation

National Safety Council, Utthama Suraksha Puraskar

5S Workplace Management Award

Strides

Agenda for AGM

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Strides

Category	Agenda
Ordinary Resolution	**Item No.1:** To receive, consider and adopt the Audited Financial Statements of the Company (including Consolidated Financial Statements) for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon
Ordinary Resolution	**Item No.2:** Declaration of Final Dividend for the Financial Year ended March 31, 2026.
Ordinary Resolution	**Item No.3:** Re-appointment of Retiring Director, Mr. Arun Kumar
Special Resolution	***Item No.4:*** *Payment of Commission to Non-Executive Directors of the Company in the event of inadequacy of profit.*
Ordinary Resolution	**Item No. 5:** Appointment of Mr. Aditya Arun Kumar as Non-Executive Director of the Company.
Special Resolution	***Item No. 6:*** *Appointment of Mr. Venkata Seetharama Raju Pakalapati as Executive Director of the Company.*

Strides

Health where it matters

Thank You

To know more: www.strides.com Investor-relations@strides.com

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