



May 18, 2026

National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051, Maharashtra.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001, Maharashtra.

Symbol: STAR

Scrip Code: 532531

Dear Madam/ Sir,

Sub: Outcome of Board Meeting of the Company held on May 18, 2026

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

This is to inform you that Board of Directors of the Company, in their meeting held today i.e., on Monday, May 18, 2026, have *inter-alia*, approved the following:

- 1. Audited Financial Results** (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2026.

In this regard, please find enclosed herewith:

- (i.) A copy of the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2026, along with Auditors' Report; and
 - (ii.) Declaration on unmodified opinion in the Auditors' Report for the financial year ended March 31, 2026.
- 2. Recommendation of final dividend** of Rs. 5/- per equity share of Rs. 10/- each, at the rate of 50%, for the financial year ended March 31, 2026.

Record Date to determine the shareholders eligible for payment of dividend will be fixed by the Board in due course and intimated accordingly.

Dividend shall be paid, subject to deduction of tax at source, within 30 days from the date of Shareholders' approval at the ensuing Annual General Meeting (AGM) of the Company.

The above information shall be made available on the website of the Company at www.strides.com.

The Board Meeting commenced at 12:30 hrs IST and concluded at 14:15 hrs IST.

Strides Pharma Science Limited

CIN: L24230MH1990PLC057062

Corp. Off: Strides House, Bilekahalli, Bannerghatta Road, Bengaluru – 560 076, India | **Tel:** +91 80 6784 0000

Regd. Off: 'Cyber One', Unit No. 902, Plot No. 4&6, Sector 30A, Vashi, Navi Mumbai – 400 703, India | **Tel:** +91 22 2789 2924/3199

corpcomm@strides.com; www.strides.com



This is for your information and records.

Thanks & Regards,
For **Strides Pharma Science Limited**,

Manjula Ramamurthy
Company Secretary & Compliance Officer
ICSI Membership No.: A30515

Encl. as above

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Independent Auditor's Report

To the Board of Directors of Strides Pharma Science Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Strides Pharma Science Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and its joint venture for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors on separate audited financial information of the subsidiaries, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities mentioned in Annexure I of this audit report
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, its associates and its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its associates and joint venture in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation

Registered Office:

Independent Auditor's Report (Continued)

Strides Pharma Science Limited

33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associates and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group and of its associates and joint venture are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint venture is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results,

Independent Auditor's Report (Continued)

Strides Pharma Science Limited

including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associates and joint venture to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated annual financial results include the audited financial results of 3 subsidiaries, whose financial information/ financial statements reflects total assets (before consolidation adjustments) of Rs. 10,224 million as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. 8,968 million and total net profit after tax (before consolidation adjustments) of Rs. 736 million and net cash inflows (before consolidation adjustments) of Rs. 200 million for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial statements/ financial information of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the unaudited financial results of 26 subsidiaries, whose financial information reflects total assets (before consolidation adjustments) of Rs. 40,714 million as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. 6,139 million, total net profit after tax (before consolidation adjustments) of Rs. 296 million and net cash inflows (before consolidation adjustments) of Rs. 348 million for the year ended on that date, as considered in the consolidated annual financial results. These unaudited financial information have been furnished to us by the Board of Directors. The consolidated annual financial results also include the Group's share of total net profit after tax of Rs. 5 million for the year ended 31 March 2026, as considered in the consolidated annual financial results, in respect of 2 associates and a joint venture.

Independent Auditor's Report (Continued)
Strides Pharma Science Limited

These unaudited financial information have been furnished to us by the Board of Directors.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint venture is based solely on such financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial information are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial information certified by the Board of Directors.

- c. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

G
PRAKASH
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Digitally signed
by G PRAKASH
Date:
2026.05.18
13:53:26 +05'30'

G Prakash

Partner

Bangalore

18 May 2026

Membership No.: 099696

UDIN:26099696RVMRUN4457

Independent Auditor's Report (Continued)
Strides Pharma Science Limited

Annexure I

List of entities included in consolidated annual financial results.

Sl. No	Name of component	Relationship
1	Amexel Pte. Ltd, Singapore	Subsidiary
2	Apollo Life Sciences Holdings Proprietary Limited, South Africa	Subsidiary (Divested w.e.f 22 August 2025)
3	Aponia Laboratories Inc., United States	Associate
4	Arco Lab Private Limited, India	Subsidiary
5	Beltapharm S.R.L, Italy	Subsidiary
6	Fairmed Healthcare GmbH, Germany	Subsidiary
7	Neviton Softech Private Limited, India	Subsidiary
8	Neviton Technologies Inc., USA	Subsidiary
9	Pharmapar Inc., Canada	Subsidiary
10	Pivot Path Private Limited	Subsidiary (w.e.f 10 April 2025)
11	Sihuan Strides (HK) Ltd., Hong Kong	Joint Venture
12	Strides Arcolab International Ltd, United Kingdom	Subsidiary
13	Strides CIS Limited, Cyprus	Subsidiary (Divested shares w.e.f 16 June 2025)
14	Strides Consumer LLC (USA)	Subsidiary
15	Strides Consumer Private Limited, India	Subsidiary
16	Strides Foundation Trust, India	Trust
17	Strides Global Consumer Healthcare Limited, UK	Subsidiary
18	Strides Lifesciences Limited, Nigeria	Subsidiary
19	Strides Netherlands B.V., Netherlands	Subsidiary
20	Strides Nordic ApS, Denmark	Subsidiary
21	Strides Pharma (Cyprus) Limited, Cyprus	Subsidiary
22	Strides Pharma Asia Pte. Ltd., Singapore	Subsidiary
23	Strides Pharma Canada Inc., Canada	Subsidiary
24	Strides Pharma Global (UK) Ltd, United Kingdom	Subsidiary
25	Strides Pharma Global Pte. Limited, Singapore	Subsidiary
26	Strides Pharma Inc., USA	Subsidiary

Independent Auditor's Report (Continued)**Strides Pharma Science Limited**

Sl. No	Name of component	Relationship
27	Strides Pharma International AG, Switzerland (formerly, Fairmed Healthcare AG, Switzerland)	Subsidiary
28	Strides Pharma International Limited, Cyprus	Subsidiary
29	Strides Pharma New Zealand Pty Limited	Subsidiary
30	Strides Pharma SA Pty Ltd, South Africa	Subsidiary
31	Strides Pharma Science Limited, India	Holding
32	Strides Pharma Science Pty Ltd, Australia	Subsidiary
33	Strides Pharma UK Ltd, United Kingdom	Subsidiary
34	SVADS Holdings SA, Switzerland	Subsidiary
35	Trinity Pharma (Pty) Ltd, South Africa	Subsidiary
36	UCL Brands Limited, Kenya	Subsidiary
37	Universal Corporation Limited, Kenya	Associate
38	Vensun Pharmaceuticals, Inc., United States	Subsidiary



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STATEMENT OF CONSOLIDATED AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Rs. in Million

Sl. No.	Particulars	3 Months ended March 31, 2026	Preceding 3 Months ended December 31, 2025	Corresponding 3 Months ended in the previous year March 31, 2025	Current year ended March 31, 2026	Previous year ended March 31, 2025
		AUDITED (Refer Note 21)	UNAUDITED	AUDITED (Refer Note 21)	AUDITED	AUDITED (Refer Note 3)
		(1)	(2)	(3)	(4)	(6)
	Continuing operations					
I	Revenue from operations	13,234.70	11,946.46	11,903.93	48,586.83	45,653.35
II	Other Income (Refer Note 4)	81.28	1068.62	119.79	1,507.13	587.22
III	Total income (I + II)	13,315.98	13,015.08	12,023.72	50,093.96	46,240.57
IV	Expenses					
	(a) Cost of materials consumed	4,088.76	4,597.07	2,697.32	15,589.19	14,758.92
	(b) Purchases of stock-in-trade	1,274.46	713.77	2,315.97	3,615.36	6,880.82
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.77)	(681.43)	(23.62)	382.75	(1,840.07)
	(d) Employee benefits expense	2,471.14	2,295.44	2,228.64	9,289.57	8,627.58
	(e) Finance costs	415.79	433.79	503.22	1,785.45	2,488.51
	(f) Depreciation and amortisation expense	532.49	506.23	488.60	2,024.01	1,922.60
	(g) Other expenses	3,004.04	2,662.16	2,506.94	10,457.03	9,197.98
	Total expenses (IV)	11,785.91	10,527.03	10,717.07	43,143.36	42,036.34
V	Profit before exceptional items and tax (III - IV)	1,530.07	2,488.05	1,306.65	6,950.60	4,204.23
VI	Exceptional items (Refer note 7)	(64.05)	(32.99)	(274.15)	(268.43)	646.61
VII	Profit before tax (V + VI)	1,466.02	2,455.06	1,032.50	6,682.17	4,850.84
VIII	Share of profit/(loss) of joint venture and associates, net of taxes - (net)	14.49	(0.31)	31.27	4.69	18.37
IX	Profit before tax (VII + VIII)	1,480.51	2,454.75	1,063.77	6,686.86	4,869.21
X	Tax expense / (benefit)					
	- Current tax	166.11	276.46	45.68	778.76	469.09
	- Deferred tax	21.59	97.07	161.91	162.90	306.07
	Total tax expense (X)	187.70	373.53	207.59	941.66	775.16
XI	Profit after tax from continuing operations (IX - X)	1,292.81	2,081.22	856.18	5,745.20	4,094.05
XII	Discontinued operations (Refer note 6)					
	- Gain on disposal of assets / settlement of liabilities attributable to the discontinued operations (net) (Refer note 3)	-	-	-	-	31,881.07
XIII	Profit after tax from discontinued operations	-	-	-	-	31,881.07
XIV	Profit for the period (XI + XIII)	1,292.81	2,081.22	856.18	5,745.20	35,975.12



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STATEMENT OF CONSOLIDATED AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Rs. in Million

Sl. No.	Particulars	3 Months ended March 31, 2026	Preceding 3 Months ended December 31, 2025	Corresponding 3 Months ended in the previous year March 31, 2025	Current year ended March 31, 2026	Previous year ended March 31, 2025
		AUDITED (Refer Note 21)	UNAUDITED	AUDITED (Refer Note 21)	AUDITED	AUDITED (Refer Note 3)
		(1)	(2)	(3)	(4)	(6)
XV	Other comprehensive income					
A	(i) Items that will not be reclassified to statement of profit and loss (Refer note 8)	(574.71)	(54.36)	790.49	(467.01)	1,849.70
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	118.14	13.80	(192.19)	91.12	(461.23)
B	(i) Items that may be reclassified to statement of profit and loss	606.40	123.94	186.12	615.31	117.88
	(ii) Income tax relating to items that may be reclassified to statement of profit and loss	47.21	15.42	(13.26)	200.81	(8.23)
	Total other comprehensive income/(loss) for the period (XV)	197.04	98.80	771.16	440.23	1,498.12
XVI	Total comprehensive income for the period (XIV + XV)	1,489.85	2,180.02	1,627.34	6,185.43	37,473.24
	Profit for the period attributable to:					
	- Owners of the Company	1,269.44	2,021.07	821.94	5,561.93	35,934.55
	- Non-controlling interests	23.37	60.15	34.24	183.27	40.57
		1,292.81	2,081.22	856.18	5,745.20	35,975.12
	Other comprehensive income for the period					
	- Owners of the Company	195.10	88.19	769.21	415.09	1,470.66
	- Non-controlling interests	1.94	10.61	1.95	25.14	27.46
		197.04	98.80	771.16	440.23	1,498.12
	Total comprehensive income for the period					
	- Owners of the Company	1,464.54	2,109.26	1,591.15	5,977.02	37,405.21
	- Non-controlling interests	25.31	70.76	36.19	208.41	68.03
		1,489.85	2,180.02	1,627.34	6,185.43	37,473.24
	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.)	13.77	21.93	8.92	60.34	44.05
	(2) Diluted (in Rs.)	13.77	21.92	8.92	60.34	44.05
	Earnings per equity share (face value of Rs. 10/- each) (for discontinued operations)					
	(1) Basic (in Rs.)	-	-	-	-	346.49
	(2) Diluted (in Rs.)	-	-	-	-	346.45
	Earnings per equity share (face value of Rs. 10/- each) (for total operations)					
	(1) Basic (in Rs.)	13.77	21.93	8.92	60.34	390.55
	(2) Diluted (in Rs.)	13.77	21.92	8.92	60.34	390.50
	See accompanying notes to the Financial Results					



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STATEMENT OF CONSOLIDATED AUDITED RESULTS

FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

CONSOLIDATED BALANCE SHEET

Rs. In Million

	Particulars	As at	As at
		March 31, 2026	March 31, 2025
		AUDITED	AUDITED
A	ASSETS		
I	Non-current assets		
	(a) Property, plant and equipment	9,141.97	8,111.77
	(b) Capital work-in-progress	1,611.23	996.46
	(c) Right -of -use assets	782.33	695.15
	(d) Investment property	2.43	111.74
	(e) Goodwill	5,944.24	5,465.72
	(f) Other Intangible assets	5,134.95	4,608.54
	(g) Intangibles assets under development	2,861.58	1,071.12
	(h) Investment in associates and joint ventures	124.74	106.79
	(i) Financial assets		
	(i) Investments	2,788.82	3,290.29
	(ii) Other financial assets	1,090.60	1,668.17
	(j) Deferred tax assets (net)	2,838.62	2,691.33
	(k) Income tax assets (net)	470.10	237.89
	(l) Other non-current assets	347.32	443.17
	Total non-current assets	33,138.93	29,498.14
II	Current assets		
	(a) Inventories	16,347.94	12,775.71
	(b) Financial assets		
	(i) Investments	-	695.00
	(ii) Trade receivables	12,889.64	12,029.41
	(iii) Cash and cash equivalents	1,886.96	1,125.64
	(iv) Other balances with banks	244.46	242.19
	(v) Loans	81.36	104.46
	(vi) Other financial assets	1,972.09	1,742.99
	(c) Other current assets	2,705.48	2,273.71
	Total current assets	36,127.93	30,989.11
	Assets held for sale	5.46	-
	Total Assets	69,272.32	60,487.25



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STATEMENT OF CONSOLIDATED AUDITED RESULTS

FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

CONSOLIDATED BALANCE SHEET

Rs. In Million

	Particulars	As at	As at
		March 31, 2026	March 31, 2025
		AUDITED	AUDITED
B	EQUITY AND LIABILITIES		
I	Equity		
	(a) Equity share capital	921.73	921.63
	(b) Other equity	30,153.92	24,596.68
	Equity attributable to owners of the Company	31,075.65	25,518.31
	Non- Controlling interests	417.72	346.33
	Total equity	31,493.37	25,864.64
II	Liabilities		
1	Non-current liabilities		
	(a) Financials liabilities		
	(i) Borrowings		
	- Borrowings US revolver facility	3,010.50	4,191.09
	- Borrowings others	2,512.66	1,521.35
	(ii) Lease Liabilities	518.40	514.58
	(iii) Other financial liabilities	312.13	147.47
	(b) Provisions	1,263.64	1,139.38
	(c) Deferred tax liabilities (net)	1,206.69	1,193.56
	Total non-current liabilities	8,824.02	8,707.43
2	Current liabilities		
	(a) Financials liabilities		
	(i) Borrowings	11,163.74	12,243.69
	(ii) Lease liabilities	374.53	325.62
	(iii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises and	464.01	319.33
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	12,632.79	10,005.65
	(iv) Other financial liabilities	2,122.79	1,067.66
	(b) Other current liabilities	749.53	800.77
	(c) Provisions	963.59	812.09
	(d) Current tax liabilities (net)	483.95	340.37
	Total current liabilities	28,954.93	25,915.18
	Total Liabilities	37,778.95	34,622.61
	Total Equity and Liabilities	69,272.32	60,487.25



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**STATEMENT OF CONSOLIDATED AUDITED RESULTS
 FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

CONSOLIDATED STATEMENT OF CASH FLOW

SI. No.	Particulars	Rs. In Million	
		For the current year ended March 31, 2026	For the previous year ended March 31, 2025
		AUDITED	AUDITED
A.	Cash flow from operating activities		
	Profit / (loss) before tax from:		
	Continuing operations	6,686.86	4,869.21
	Discontinued operations	-	31,881.07
		6,686.86	36,750.28
	Adjustments for:		
	- Depreciation and amortisation expense	2,024.01	1,922.60
	- Share of (profit)/loss of joint ventures and associates	(4.69)	(18.37)
	- Gain on sale of property, plant and equipment, other intangible assets and investment property (net)	(1,042.40)	(40.95)
	- Share based compensation expense	3.14	16.09
	- Business combination and restructuring expenses	4.62	(52.03)
	- Fair valuation of investment	-	(1,021.14)
	- Interest expense on borrowings & others	1,785.45	2,488.51
	- Interest and dividend income	(404.81)	(479.63)
	- Gain on disposal of assets / settlement of liabilities attributable to the discontinued operations (net)	-	(31,881.07)
	- Rental income from investment property	(12.69)	(21.01)
	- Liability / provision no longer required written back	(0.09)	-
	- Loss allowance on trade receivables	(63.09)	10.85
	- Movement in inventory obsolescence	173.28	98.52
	- Impairment and write down of assets	34.70	0.05
	- Derecognition of ROU asset and liability	(35.15)	-
	- Unrealised exchange gain / (loss) (net)	(408.34)	136.42
	Operating profit before working capital changes	8,740.80	7,909.12
	Changes in working capital:		
	Decrease / (Increase) in trade and other receivables	(1,093.24)	(516.33)
	Decrease / (Increase) in inventories	(3,018.48)	(2,268.72)
	Decrease in trade and other payables	3,107.23	1,049.28
	Net change in working capital	(1,004.49)	(1,735.77)
	Cash generated from operations	7,736.31	6,173.35
	Income taxes refund received/ payment made (net)	(711.12)	670.39
	Net cash generated from operating activities	7,025.19	6,843.74
	A		



STRIDES PHARMA SCIENCE LIMITED

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Corp. Office: "Strides House", Bilekahalli, Bannerghatta Road, Bangalore-560 076.

STATEMENT OF CONSOLIDATED AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

CONSOLIDATED STATEMENT OF CASH FLOW

Sl. No.	Particulars	Rs. In Million	
		For the current year ended March 31, 2026	For the previous year ended March 31, 2025
		AUDITED	AUDITED
B.	Cash flow from investing activities		
	Capital expenditure for property, plant and equipment and intangible assets, including capital advance	(4,179.35)	(2,474.98)
	Proceeds from sale of property, plant and equipment and intangible assets	63.90	681.03
	Proceeds from sale of investment property (net of expenses)	1,128.70	-
	Receipt/(Refund) of advance for sale of investment property	(50.00)	50.00
	Short-term investments in funds	-	(41.32)
	Purchase of long-term investments including investment in associates	(12.60)	-
	Consideration paid towards acquisition of non-controlling interest in subsidiary and business combinations, net of cash acquired	(217.74)	(78.77)
	Proceeds from sale of investments in mutual funds	921.67	415.29
	Deferred consideration received from sale of business	513.69	-
	Deferred consideration settled with trade payables	106.45	-
	Loan given to others	-	439.64
	Rent deposit given	-	(0.03)
	(Investment) / proceeds in fixed deposits with maturity of more than 3 months, net	(63.54)	(42.22)
	Rental income from investment property	12.69	21.01
	Interest and dividends received (net of tax on dividend)	45.77	133.46
	Net cash utilised in investing activities	(1,730.36)	(896.89)
C.	Cash flow from financing activities		
	Proceeds from issue of equity shares	3.86	61.02
	Proceeds from long-term borrowings	1,705.00	1,291.49
	Repayment of long-term borrowings	(919.37)	(3,201.43)
	Net increase / (decrease) in U.S revolver facility	(1,600.50)	422.34
	Net increase / (decrease) in working capital and short-term borrowings	(1,308.01)	(2,030.34)
	Lease payments (Principal)	(272.99)	(242.80)
	Lease payments (Interest)	(94.12)	(90.96)
	Dividends paid	(368.65)	(229.90)
	Interest paid on borrowings	(1,679.31)	(2,405.23)
	Net cash utilised in financing activities	(4,534.09)	(6,425.81)



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STATEMENT OF CONSOLIDATED AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

CONSOLIDATED STATEMENT OF CASH FLOW

Sl. No.	Particulars	Rs. In Million	
		For the current year ended March 31, 2026	For the previous year ended March 31, 2025
		AUDITED	AUDITED
	Net Increase/(decrease) in cash and cash equivalents during the year (A+B+C)	760.74	(478.96)
	Cash and cash equivalents at the beginning of the year	1,125.64	1,610.20
	Effect of exchange differences on restatement of foreign currency cash and cash equivalents	0.58	(5.38)
	Cash and cash equivalents transferred on account of demerger	-	(0.22)
	Cash and cash equivalents at the end of the period/year*	1,886.96	1,125.64
	* Comprises:		
	Cash on hand	4.64	2.65
	Balance with banks:		
	- In current accounts	1,659.84	921.42
	- In deposit accounts	51.87	48.52
	- Funds-in-transit	170.61	153.05
	Total	1,886.96	1,125.64



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**STATEMENT OF CONSOLIDATED AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

Notes:

- These consolidated 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 18, 2026. The statutory auditor has audited the results for the quarter and year ended March 31, 2026 and has issued an unmodified opinion.
- On September 25, 2023, the Board of directors of the Company approved the Scheme of Arrangement (Scheme) between Strides Pharma Science Limited, OneSource Specialty Pharma Limited (formerly Stells Biopharma Limited (Stells) and Steriscience Specialities Private Limited for demerger of CDMO and Soft Gelatin business (demerged business) of the Company. The Company received the National Company Law Tribunal (NCLT) order approving the Scheme on November 14, 2024 with appointed date of April 1, 2024. Upon filing with the Registrar of Companies "ROC", the Scheme became effective from November 27, 2024. Pursuant to the approval by NCLT, as of April 1, 2024, the demerger has been accounted for as per the Guidance in Appendix A of Ind AS 10 (Distribution of Non-cash assets to the owners). Further, the demerged business has been presented as discontinued operations as it meets the requirement of such presentation in accordance with Ind AS 105- Non-current Assets Held for Sale and Discontinued Operations.

In line with the accounting prescribed in the Scheme, the difference between the net assets transferred and the fair value of consideration amounting to Rs. 31,881.07 million has been credited to statement of profit and loss as Gain on disposal of assets attributable to discontinued operations with corresponding debit of Rs. 3,755.99 million and Rs. 28,270.55 million to the Securities Premium account and Retained earnings respectively.
- During the quarter ended December 31, 2025, the Company sold its investment property consisting of land and building for a consideration of Rs.1,128.70 million and recorded a profit of Rs.1,021.43 million as other income and the corresponding tax impact is considered as part of tax expense in the statement of profit and loss.
- On November 21, 2025, the Government of India notified the four Labour Codes—the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020—consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact arising from changes in the regulations. Amongst other things, the New Labour Codes prescribes a uniform definition of wages based on which certain employee benefits such as gratuity, leave encashment, contributions to provident fund and statutory bonus are required to be computed.

On the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India the Group has assessed that it has no material impact on its provision for employee benefits for the quarter and year ended 31 March 2026 on account of new Labour codes.

The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would accordingly take necessary steps for compliance thereof and also provide appropriate accounting effect on the basis of such developments, as needed.
- The comparative statement of profit and loss has been re-presented to show the discontinued operation separately from continuing operations.

Rs. In Million

Sl. No.	Particulars	3 Months ended March 31, 2026	Preceding 3 Months ended December 31, 2025	Corresponding 3 Months ended in the previous year March 31, 2025	Current year ended March 31, 2026	Previous year ended March 31, 2025
		AUDITED (Refer Note 21)	UNAUDITED	AUDITED (Refer Note 21)	AUDITED	AUDITED
I	Total Revenue	-	-	-	-	-
II	Total Expenses	-	-	-	-	-
III	Profit before exceptional items and tax (I - II)	-	-	-	-	-
IV	Exceptional items	-	-	-	-	-
V	Profit before tax (III + IV)	-	-	-	-	-
VI	Share of loss of joint ventures and associates, net of taxes	-	-	-	-	-
VII	Profit before tax (V + VI)	-	-	-	-	-
VIII	Gain on disposals of assets (net) (Refer note 3)	-	-	-	-	31,881.07
IX	Tax expense/(benefit)	-	-	-	-	-
X	Profit from discontinued operations (VII+ VIII - IX)	-	-	-	-	31,881.07



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**STATEMENT OF CONSOLIDATED AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

7 Exceptional Items:

Particulars	3 Months ended March 31, 2026	Preceding 3 Months ended December 31, 2025	Corresponding 3 Months ended in the previous year March 31, 2025	Rs. in Million	
				Current year ended March 31, 2026	Previous year ended March 31, 2025
				AUDITED (Refer Note 21)	UNAUDITED
- Expenses related to product recall and settlements (Refer note 17)	(28.95)	(31.33)	(331.92)	(228.79)	(424.02)
- Impairment and write down of assets (Refer note 10 and 11)	(34.71)	-	-	(34.70)	(0.05)
- Business combination and restructuring expenses (Refer note 8 and 18)	(0.39)	(1.66)	57.77	(4.94)	1,070.68
Total	(64.05)	(32.99)	(274.15)	(268.43)	646.61

8 As of April 1, 2024, equity interest held by Arco Lab Private Limited in OneSource Specialty Pharma Limited ceased to be accounted as equity accounted investee on account of demerger of CDMO and Softgel business and treated as investment held through other comprehensive income. Hence, in accordance with Ind AS 109- Financial Instruments, this investment was fair valued and cumulative gain till April 1, 2024 amounting to Rs. 1,021 million has been accounted as exceptional item in the financial results in the corresponding year ended 31 March 2025. Subsequent changes in fair value amounting to loss of Rs. 621 million, loss of Rs. 55 million and gain of Rs. 1,945 million has been recorded in Other comprehensive income for the quarters ended 31 March 2026, 31 December 2025 and year ended March 31, 2025 respectively.

9 On March 19, 2025, the Board of Directors of the Company have provided the in-principle approval for the proposed demerger of Identified Business of Arco Lab consisting of Life Sciences and Digital Innovation Capabilities into a new company. Accordingly, during the quarter ended June 30, 2025, Pivot Path Private Limited was incorporated as a wholly owned subsidiary of Arco Lab Private Limited.

On May 15, 2025, the Board of Directors of Arco Lab has approved the Scheme of arrangement ('the Scheme') for demerger of identified Business of Arco Lab in to Pivot Path, pursuant to Section 230-232 of the Companies Act, 2013 and other applicable provisions of the Act and Rules framed thereunder with an appointed date of April 10, 2025. The Scheme was filed with NCLT on June 16, 2025 for approval. NCLT hearing is scheduled during May 2026.

10 During the current year ended March 31, 2026, Apollo Life Sciences Holding (Pty) Ltd, was voluntarily dissolved. Accordingly, the gain on write back of the balance of Rs. 0.03 million is disclosed as exceptional item.

11 During the current year ended March 31, 2026, Strides CIS Limited, Cyprus was divested to a third party. Accordingly, the loss on write off of the balance of Rs. 0.02 million is disclosed as exceptional item.

12 During the current year ended March 31, 2026, Arco Lab Private Limited acquired the balance 50% equity of Neviton Softech Private Limited for a consideration of Rs. 217.74 million.

13 During the previous year ended March 31, 2025, Strides Pharma Global Pte Ltd, Singapore acquired the balance 30% equity in Strides Pharma International AG, Switzerland for a consideration of CHF 1.01 million.

14 During the previous year ended March 31, 2025, Strides Arcolab International Limited (SAIL UK), a wholly owned subsidiary of the Company in UK, acquired balance stake in Strides Global Consumer Healthcare Limited (Consumer UK) from the existing investor. Consumer UK is an IP holding entity and is into the business of sale and distribution of pharmaceutical and other over-the-counter consumer health care products, through its subsidiaries in US and India. The Group accounted for the investment under Business combination and has recorded a Goodwill of USD 0.6 million.

15 During the previous year ended March 31, 2025, Strides Pharma Global Pte Ltd, a wholly owned subsidiary of the Group in Singapore, acquired 100% stake in Amexel Pte Ltd from the existing investor. The Group has accounted for this investment as a business combination.

16 During the previous year ended March 31, 2025 Strides Pharma New Zealand Limited (NZ) was incorporated as wholly owned subsidiary of Strides Pharma Global Pte. Limited, Singapore and are consolidated accordingly in these financial results.



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**STATEMENT OF CONSOLIDATED AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

17 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 April 1, 2020, the Group had ceased further distribution of the product and the recall process is completed.

During the year ended March 31, 2022, USFDA issued a letter to the Group to test for the presence of Azide impurity(s) in Losartan. The Azide impurities are API process impurity(s), with the API supplier also receiving a similar letter from USFDA. The results confirmed the presence of Azide impurity(s) in the batches tested. As a result, the Group recalled specific batches which had the Azide impurity(s).

During the quarter and year ended March 31, 2026, and previous year ended March 31, 2025, with respect to the above mentioned recalls, the Group is carrying sufficient provision for sales return and has recorded an amount of Rs. 9.59 million, Rs. 54.17 million and Rs. 297.11 million respectively, towards other expenses related to its product withdrawal and settlements. Furthermore, the expenses recorded also include legal fees incurred by the Group in respect of its ongoing litigations with respect to these recalled products. 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 period.

During the previous year ended March 31, 2025, the Group voluntarily initiated recall of testosterone due to the presence of trace amounts of Benzene and during the year ended March 31, 2026, the Group has successfully relaunched the Product to ensure conformance with the FDA's updated requirements. Subsequent to the previous year end, the Group had received certain complaints which are legal in nature and are under evaluation. Accordingly the Group has created a provision of Rs. 19.36 million, Rs. 174.62 million and Rs.126.91 million towards the recall and other related expense which has been presented in exceptional items in the Statement of profit and loss during the quarter and year ended March 31, 2026, and previous year ended March 31, 2025 respectively, in line with earlier periods.

18 In Feb 2025, the time period for payment of contingent consideration payable to Shareholders of Vensun pharmaceuticals inc, has lapsed, accordingly during the quarter and year ended March 31, 2025 the balance contingent consideration accrued in the books amounting to Rs. 60.64 million and Rs. 57.39 million has been reversed in the statement of profit and loss under exceptional items.

19 Based on the "management approach" as defined in Ind AS 108 - Operating Segments, 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.

Pursuant to the Scheme of demerger as explained in Note 3, the CODM started evaluating the business, including resource allocation and performance assessment as a single segment, i.e "Pharmaceutical". Consequently, the Group has only one reportable segment.

Pharmaceutical segment represents the business of development, manufacture and commercialization of pharmaceutical products other than biological drugs.

	Particulars	3 Months ended March 31, 2026	Preceding 3 Months ended December 31, 2025	Corresponding 3 Months ended in the previous year March 31, 2025	Current year ended March 31, 2026	Previous year ended March 31, 2025
		AUDITED (Refer Note 21)	UNAUDITED	AUDITED (Refer Note 21)	AUDITED	AUDITED
1	Segment Revenue	13,315.98	13,015.08	12,023.72	50,093.96	46,240.57
2	Segment Results					
	(i) Profit/ (loss) before tax	1,480.51	2,454.75	1,063.77	6,686.86	4,869.21
	(ii) Profit/(loss) after tax from continuing operations	1,292.81	2,081.22	856.18	5,745.20	4,094.05
3	Segment Assets	26,381.57	24,337.87	21,848.35	26,381.57	21,848.35
	Unallocable assets	42,890.75	41,025.68	38,638.90	42,890.75	38,638.90
	Total Assets	69,272.32	65,363.55	60,487.25	69,272.32	60,487.25
4	Segment Liabilities	20,199.12	18,018.26	15,826.28	20,199.12	15,826.28
	Unallocable Liabilities	17,579.83	17,132.99	18,796.33	17,579.83	18,796.33
	Total Liabilities	37,778.95	35,151.25	34,622.61	37,778.95	34,622.61

Segment assets includes Non current assets other than financial instruments and deferred tax assets.

Segment liabilities includes all liabilities other than borrowings and lease liabilities

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**STATEMENT OF CONSOLIDATED AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026****20 Information on Standalone Results : -****Rs. In Million**

Particulars	3 Months ended March 31, 2026	Preceding 3 Months ended December 31, 2025	Corresponding 3 Months ended in the previous year March 31, 2025	Current year ended March 31, 2026	Previous year ended March 31, 2025
	AUDITED (Refer Note 21)	UNAUDITED	AUDITED (Refer Note 21)	AUDITED	AUDITED (Refer Note 3)
Total Income from continuing operations	6,097.05	6,568.75	5,680.80	23,031.98	21,856.11
Profit/ (loss) before tax from continuing operations	265.08	1,348.02	283.23	2,031.01	780.83
Profit/ (loss) after tax from continuing operations	163.53	1,218.95	161.28	1,836.35	591.56
Profit/(loss) before tax from discontinued operations	-	-	-	-	28,270.55
Profit/(loss) after tax from discontinued operations	-	-	-	-	28,270.55

21 The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures upto the end of the third quarter of the financial years, which are subjected to limited review.

22 On May 18, 2026, the Board of Directors of the Company has proposed a final dividend of Rs. 5 per equity share which shall result in cash outflow of Rs. 461 million (approx). The proposed dividend is subject to the approval of the shareholders at the Annual General Meeting.

For and on behalf of the Board**KOMANDUR
BADREE**Digitally signed by
KOMANDUR BADREE
Date: 2026.05.18 13:34:57
+05'30'**Badree Komandur****Managing Director and Group CEO****Bangalore, May 18, 2026**

Independent Auditor's Report

To the Board of Directors of Strides Pharma Science Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Strides Pharma Science Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and

Registered Office:

Independent Auditor's Report (Continued)

Strides Pharma Science Limited

presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Independent Auditor's Report (Continued)
Strides Pharma Science Limited

Other Matters

- a. The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

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PRAKASH
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by G PRAKASH
Date: 2026.05.18
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G Prakash

Partner

Bengaluru

18 May 2026

Membership No.: 099696

UDIN:26099696FCRHKX7492



STRIDES PHARMA SCIENCE LIMITED

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STATEMENT OF STANDALONE AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Rs. in Million

Sl. No.	Particulars	3 Months ended March 31, 2026	Preceding 3 Months ended December 31, 2025	Corresponding 3 Months ended in the previous year March 31, 2025	Current year ended March 31, 2026	Previous year ended March 31, 2025
		AUDITED (Refer note 5)	UNAUDITED	AUDITED (Refer note 5)	AUDITED	AUDITED (Refer note 4)
		(1)	(2)	(3)	(4)	(5)
	Continuing Operations					
	Income					
I	Revenue from operations	6,057.35	5,536.32	5,559.58	21,801.35	21,394.23
II	Other income (Refer note 6)	39.70	1,032.43	121.22	1,230.63	461.88
III	Total Income (I + II)	6,097.05	6,568.75	5,680.80	23,031.98	21,856.11
IV	Expenses					
	(a) Cost of materials consumed	2,974.60	2,555.00	2,682.89	10,195.97	10,481.06
	(b) Purchases of stock-in-trade	158.92	177.49	106.53	793.96	626.31
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.09	(9.03)	33.00	110.22	(272.03)
	(d) Employee benefits expense	959.37	951.37	918.63	3,816.02	3,775.91
	(e) Finance costs	266.62	272.45	293.60	1,137.68	1,459.12
	(f) Depreciation and amortisation expense	251.91	223.95	223.71	912.38	846.08
	(g) Other expenses	1,219.46	1,049.50	1,139.21	4,034.74	4,158.56
	Total expenses (IV)	5,831.97	5,220.73	5,397.57	21,000.97	21,075.01
V	Profit before exceptional items and tax (III - IV)	265.08	1,348.02	283.23	2,031.01	781.10
VI	Exceptional item	-	-	-	-	(0.27)
VII	Profit before tax (V + VI)	265.08	1,348.02	283.23	2,031.01	780.83
VIII	Tax expense/ (benefit)					
	- Current tax	56.32	227.79	(52.36)	169.95	(14.64)
	- Deferred tax	45.23	(98.72)	174.31	24.71	203.91
	Total tax expense/ (benefit) (VIII)	101.55	129.07	121.95	194.66	189.27
IX	Profit after tax from continuing operations for the period (VII - VIII)	163.53	1,218.95	161.28	1,836.35	591.56
X	Discontinued operations (Refer note 4)					
	- Gain on disposal of assets / settlement of liabilities attributable to the discontinued operations (net)	-	-	-	-	28,270.55
XI	Profit before tax from discontinued operations	-	-	-	-	28,270.55
	- Tax expense / (benefit) of discontinued operations	-	-	-	-	-
XII	Profit after tax from discontinued operations	-	-	-	-	28,270.55
XIII	Profit for the period (IX + XII)	163.53	1,218.95	161.28	1,836.35	28,862.11



STRIDES PHARMA SCIENCE LIMITED
CIN: L24230MH1990PLC057062

Regd. Office: Cyber One, Unit No. 902, Plot No 4 & 6, Sector 30A, Vashi, Navi Mumbai 400 703.
 Corp. Office: "Strides House", Bilekahalli, Bannerghatta Road, Bangalore-560 076.

STATEMENT OF STANDALONE AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Rs. in Million

Sl. No.	Particulars	3 Months ended March 31, 2026	Preceding 3 Months ended December 31, 2025	Corresponding 3 Months ended in the previous year March 31, 2025	Current year ended March 31, 2026	Previous year ended March 31, 2025
		AUDITED (Refer note 5)	UNAUDITED	AUDITED (Refer note 5)	UNAUDITED	AUDITED (Refer note 4)
		(1)	(2)	(3)	(4)	(5)
XIV	Other comprehensive income					
A	(i) Items that will not be reclassified to statement of profit and loss	46.48	-	(71.90)	46.48	(71.90)
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	(37.88)	-	25.12	(37.88)	25.12
B	(i) Items that may be reclassified to statement of profit and loss	(336.71)	(44.13)	37.92	(776.28)	23.54
	(ii) Income tax relating to items that may be reclassified to statement of profit and loss	47.21	15.42	(13.26)	200.81	(8.23)
	Total other comprehensive (loss)/ income, net of tax for the period (XIV)	(280.90)	(28.71)	(22.12)	(566.87)	(31.47)
XV	Total comprehensive income for the period (XIII + XIV)	(117.37)	1,190.24	139.16	1,269.48	28,830.64
	Earnings per equity share (face value of Rs. 10/- each) (for continuing operations)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic (Rs.)	1.77	13.22	1.75	19.92	6.43
	(b) Diluted (Rs.)	1.77	13.22	1.75	19.92	6.43
	Earnings per equity share (face value of Rs. 10/- each) (for discontinued operations)					
	(a) Basic (Rs.)	-	-	-	-	307.25
	(b) Diluted (Rs.)	-	-	-	-	307.22
	Earnings per equity share (face value of Rs. 10/- each) (for total operations)					
	(a) Basic (Rs.)	1.77	13.22	1.75	19.92	313.68
	(b) Diluted (Rs.)	1.77	13.22	1.75	19.92	313.65
	See accompanying notes to the Standalone Results					



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STATEMENT OF STANDALONE AUDITED RESULTS

FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

STANDALONE BALANCE SHEET

		Rs. in Million	
	Particulars	As at	As at
		March 31, 2026	March 31, 2025
		AUDITED	AUDITED
A	ASSETS		
I	Non-current assets		
	(a) Property, plant and equipment	6,058.48	5,721.45
	(b) Capital work in progress	839.88	657.40
	(c) Right of Use Assets	283.52	342.77
	(d) Investment property	-	109.14
	(e) Goodwill	1,155.77	1,155.77
	(f) Other intangible assets	350.50	340.22
	(g) Intangibles assets under development	973.12	399.37
	(h) Financial assets		
	(i) Investments	18,682.83	18,476.88
	(ii) Other financial assets	354.15	309.76
	(i) Deferred tax assets (net)	1,140.57	1,002.35
	(j) Income tax assets (net)	155.72	184.96
	(k) Other non-current assets	226.73	154.35
	Total non-current assets	30,221.27	28,854.42
II	Current assets		
	(a) Inventories	5,802.70	4,317.13
	(b) Financial assets		
	(i) Trade receivables	15,212.83	14,529.31
	(ii) Cash and cash equivalents	161.71	63.28
	(iii) Other balances with banks	245.10	241.71
	(iv) Loans	72.57	100.50
	(v) Other financial assets	319.70	496.60
	(c) Other current assets	1,921.31	1,706.50
	Total current assets	23,735.92	21,455.03
	Total assets	53,957.19	50,309.45



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**STATEMENT OF STANDALONE AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

STANDALONE BALANCE SHEET

		Rs. in Million	
Particulars		As at March 31, 2026	As at March 31, 2025
		AUDITED	AUDITED
B	EQUITY AND LIABILITIES		
I	Equity		
	(a) Equity Share capital	921.73	921.63
	(b) Other equity	31,913.45	31,005.72
	Total Equity	32,835.18	31,927.35
II	Liabilities		
1	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,732.50	1,273.72
	(ii) Lease liabilities	182.45	283.97
	(iii) Other financial liabilities	264.32	11.53
	(b) Provisions	542.00	516.77
	Total Non-current liabilities	2,721.27	2,085.99
2	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	9,748.92	10,288.80
	(ii) Lease liabilities	178.54	175.73
	(iii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises and	430.22	302.81
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	6,425.68	4,545.70
	(iv) Other financial liabilities	1,252.13	550.26
	(b) Other current liabilities	142.34	201.80
	(c) Provisions	222.91	231.01
	Total current liabilities	18,400.74	16,296.11
	Total liabilities	21,122.01	18,382.10
	Total equity and liabilities	53,957.19	50,309.45



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**STATEMENT OF STANDALONE AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026
AUDITED STANDALONE STATEMENT OF CASH FLOWS**

Rs. In Million

Sl. No.	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
		AUDITED	AUDITED
A.	Cash flow from operating activities		
	Profit before tax		
	Continuing operations	2,031.01	780.83
	Discontinued operations	-	28,270.55
		2,031.01	29,051.38
	Adjustments for:		
	- Depreciation and amortisation expense	912.38	846.08
	- (Gain)/ Loss on sale/write off of property, plant and equipment, Investment Property and other intangible assets (net)	(1,027.65)	0.98
	- Provision for impairment of non current investments	23.13	-
	- Share based compensation expense	3.14	14.57
	- Finance costs	1,137.68	1,459.12
	- Interest income	(159.84)	(304.26)
	- Dividend income	-	(85.26)
	- Rental income from investment property	(9.50)	(17.46)
	- Loss allowance on trade receivables	25.00	(14.72)
	- Write off of advances to related party	86.74	-
	- Movement in inventory obsolescence	(87.60)	48.69
	- Gain on writing off of ROU asset and liability	(25.94)	-
	- Gain on disposal of assets / settlement of liabilities attributable to the discontinued operations (net)	-	(28,270.55)
	- Net unrealised exchange (gain)/ loss	(421.96)	143.95
	Operating profit before working capital changes	2,486.59	2,872.52
	Changes in working capital:		
	(Increase)/ Decrease in trade and other receivables	(269.80)	500.11
	Increase in inventories	(1,397.97)	(156.90)
	Increase/ (Decrease) in trade and other payables	1,972.60	(226.06)
	Net change in working capital	304.83	117.15
	Cash generated from operations	2,791.42	2,989.67
	Income taxes (paid)/ refund, net	(12.97)	1,225.16
	Net cash flow generated from operating activities	2,778.45	4,214.83

A



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**STATEMENT OF STANDALONE AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026
AUDITED STANDALONE STATEMENT OF CASH FLOWS**

Rs. In Million

Sl. No.	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
		AUDITED	AUDITED
B.	Cash flow from investing activities		
	Acquisition for property, plant and equipment and intangible assets, including capital advance and capital creditors	(1,635.71)	(1,712.03)
	Proceeds from sale of property, plant and equipment and intangible assets	16.08	133.34
	Proceeds from sale of investment property (net)	1,128.70	-
	Investments in subsidiaries and others	(229.08)	-
	(Advance refunded)/ Advance received for sale of investment property	(50.00)	50.00
	Interest received (net of taxes)	0.81	21.65
	Dividend received	84.94	171.25
	Rental income from investment property	9.50	17.46
	Investment in fixed deposits with maturity of more than 3 months, net	(15.95)	(57.57)
	Net cash flow utilised in investing activities	(690.71)	(1,375.90)



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**STATEMENT OF STANDALONE AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026
AUDITED STANDALONE STATEMENT OF CASH FLOWS**

Rs. In Million

Sl. No.	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
		AUDITED	AUDITED
C.	Cash flow from financing activities		
	Proceeds from issue of equity shares	3.86	61.02
	Proceeds from long-term borrowings	1,065.57	1,172.78
	Repayment of long-term borrowings	(794.62)	(2,174.54)
	Proceeds/(Repayment) from short-term borrowings (refer note 6)	(625.72)	(956.94)
	Dividends paid	(368.65)	(229.90)
	Lease payments	(133.90)	(116.01)
	Interest on Lease liability paid	(44.93)	(55.37)
	Interest paid on borrowings	(1,090.92)	(1,404.20)
	Net cash flow utilised in financing activities	(1,989.31)	(3,703.16)
	Net increase/ (decrease) in cash and cash equivalents during the year	98.43	(864.23)
	Cash and cash equivalents at the beginning of the year	63.28	927.51
	Cash and cash equivalents at the end of the year*	161.71	63.28
	* Comprises:		
	Cash on hand	2.10	1.38
	Balance with banks:		
	- In current accounts	10.94	12.33
	- Funds-in-transit	148.67	49.57
	Total	161.71	63.28



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**STATEMENT OF STANDALONE AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

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 May 18, 2026. The statutory auditor has audited the results for the quarter and year ended March 31, 2026 and has issued an unmodified opinion.

3 Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker ("CODM") evaluates the Company'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.

Pursuant to the Scheme of demerger explained in Note 4, the CODM has started evaluating the business, including resource allocation and performance assessment as a single segment, i.e. "Pharmaceutical". Consequently, the Company has only one reportable segment. Disclosures as required under Ind AS 108, are made in consolidated financial results.

Pharmaceutical segment represents the business of development, manufacture and commercialization of pharmaceutical products other than biological drugs.

4 On September 25, 2023, the Board of directors of the Company approved the Scheme of Arrangement (Scheme) between Strides Pharma Science Limited, OneSource Specialty Pharma Limited (formerly Stelis Biopharma Limited (Stelis)) and Steriscience Specialties Private Limited for demerger of CDMO and Soft Gelatin Business (demerged business) of the Company. The Company received the National Company Law Tribunal (NCLT) order approving the Scheme on November 14, 2024 with appointed date of April 01, 2024. Upon filing with the Registrar of Companies "ROC", the Scheme became effective from November 27, 2024. Pursuant to the approval by NCLT, as of April 01, 2024 the demerger has been accounted for as per the Guidance in Appendix A of Ind AS 10 (Distribution of Non-cash assets to the owners). Further, the demerged business has been presented as discontinued operations as it meets the requirement of such presentation in accordance with Ind AS 105 - Non-current Assets Held for Sale and Discontinued Operations.

In line with the accounting prescribed in the Scheme, the difference between the net assets transferred and the fair value of consideration amounting to Rs. 28,270.55 million has been credited to statement of profit and loss as Gain on disposal of assets attributable to discontinued operations with corresponding debit of Rs. 3,755.99 million and Rs. 28,270.55 million to the Securities Premium account and Retained earnings respectively.

The comparative statement of profit and loss has been re-presented to show the discontinued operation separately from continuing operations.

Rs. in Million

Sl. No.	Particulars	3 Months ended March 31, 2026	Preceding 3 Months ended December 31, 2025	Corresponding 3 Months ended in the previous year March 31, 2025	Current year ended March 31, 2026	Previous year ended March 31, 2025
		AUDITED (Refer note 5)	UNAUDITED	AUDITED (Refer note 5)	AUDITED	AUDITED
I	Total Revenue	-	-	-	-	-
II	Total Expenses	-	-	-	-	-
III	(Loss)/ Profit before exceptional items and tax (I - II)	-	-	-	-	-
IV	Exceptional Items:	-	-	-	-	-
V	(Loss)/ Profit before tax (III - IV)	-	-	-	-	-
VI	Gain on disposals (net)	-	-	-	-	28,270.55
VII	Tax expense/ (benefit)	-	-	-	-	-
VIII	Profit from discontinued operations (V + VI - VII)	-	-	-	-	28,270.55



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**STATEMENT OF STANDALONE AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

- 5 The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures upto the end of the third quarter of the financial year, which are subjected to limited review.
- 6 During the quarter ended December 31, 2025, the Company sold its investment property consisting of land and building for a consideration of Rs.1,128.70 million and recorded a profit of Rs.1,021.43 million as other income and the corresponding tax impact is considered as part of tax expense in the statement of profit and loss.
- 7 On November 21, 2025, the Government of India notified the four Labour Codes—the Code on Wages, 2019; the Industrial Relations Code, 2020; the Code on Social Security, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020—consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact arising from changes in the regulations. Amongst other things, the New Labour Codes prescribes a uniform definition of wages based on which certain employee benefits such as gratuity, leave encashment, contributions to provident fund and statutory bonus are required to be computed.
- On the basis of the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India the Company has assessed that it has no material impact on its provision for employee benefits for the quarter and nine month period ended December 31, 2025 on account of new Labour codes.
- The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would accordingly take necessary steps for compliance thereof and also provide appropriate accounting effect on the basis of such developments, as needed.
- 8 On May 18, 2026, the Board of Directors of the Company has proposed a final dividend of Rs. 5 per equity share which shall result in cash outflow of Rs 461 million (approx). The proposed dividend is subject to approval of the shareholders in Annual General Meeting.

Bangalore, 18 May 2026

For and on behalf of the Board

KOMANDU Digitally signed by
KOMANDUR BADREE
R BADREE Date: 2026.05.18
13:36:39 +05'30'

Badree Komandur
Managing Director and Group CEO



May 18, 2026

National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051, Maharashtra.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001, Maharashtra.

Symbol: STAR

Scrip Code: 532531

Dear Madam/ Sir,

Sub: Declaration pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Unmodified Opinion in the Auditors' Report for the Financial Year ended March 31, 2026

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. B S R & Co. LLP, Statutory Auditors of the Company, have issued the Auditors' Report with unmodified opinion in respect to the Audited Financial Results (Standalone and Consolidated) of the Company for the Financial Year ended March 31, 2026.

We request you to kindly take the above information on record.

Thanks & Regards,
For **Strides Pharma Science Limited**,

Manjula Ramamurthy
Company Secretary & Compliance Officer
ICSI Membership No.: A30515

Strides Pharma Science Limited

CIN: L24230MH1990PLC057062

Corp. Off: Strides House, Bilekahalli, Bannerghatta Road, Bengaluru – 560 076, India | Tel: +91 80 6784 0000

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