July 31, 2026

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

Symbol: STAR

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

Scrip Code: 532531

Dear Madam/ Sir,

Sub: Press Release

Please find enclosed herewith Press Release issued by the Company titled:

"Strides Delivers Steady Performance with Q1FY27; Revenue at ₹12,654m, Grew 13% YoY; Ex-US Markets Grew 17% YoY"

The Board Meeting for considering the unaudited financial results for the quarter ended June 30, 2026 commenced at 10:30 hrs IST and concluded at 12:30 hrs IST.

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

This is for your information and records.

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

MANJULA RAMAMURTHY
Digitally signed by MANJULA RAMAMURTHY
Date: 2026.07.31 12:31:57 +05'30'

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

Encl. As above

Strides

Press Release
31 July 2026

Strides Delivers Steady Performance with Q1FY27 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

Q1FY27 Performance Highlights

- **Revenue up 13% YoY to ₹12,654m,** led by strong 17% YoY growth in the Ex-US Markets
- **Ex-US Markets revenue at ₹5,875m ($63m),** up 17% YoY, driven by strong performance across markets
- **US business remains steady at ₹6,282m ($68m),** up 4% YoY
- **EBITDA up 5.4% YoY to ₹2,298m,** absorbing a ~₹131m impact on operating costs from the ongoing geopolitical situation; EBITDA margin at 18.2%
- **Operational PAT up 8% YoY to ₹1,231m;** Operational EPS at ₹13.4
- **Reported PAT up 56.7% YoY to ₹1,655m;** Reported EPS at ₹17.0
- **₹1,000m of value unlocked** through the divestment of the majority stake in Pivot Path, Strides' captive GCC, while retaining meaningful participation in its future growth

Bangalore, India, 31 July 2026 - Strides Pharma Science Ltd (BSE: 532531, NSE: STAR) today announced its consolidated financial results for the quarter (Q1FY27) ended 30 June, 2026.

Financial Highlights (In ₹m)

Particulars (₹m)	Q1FY27	Q1FY26	YoY	Q4FY26	QoQ
Revenue	12,654	11,197	13.0%	13,235	-4.4%
Gross Margin	7,702	6,755	14.0%	7,872	-2.2%
Gross Margin %	60.9%	60.3%	60 bps	59.5%	140 bps
EBITDA	2,298	2,181	5.4%	2,397	-4.1%
EBITDA %	18.2%	19.5%	-130 bps	18.1%	10 bps
Operational PAT	1,231	1,140	8.0%	1,357	-9.3%
Operational EPS (₹)	13.4	12.4	8.0%	14.7	-9.2%
Reported PAT	1,655	1,056	56.7%	1,293	28.0%
Reported EPS (₹)	17.0	10.8	57.6%	13.8	23.6%

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

Badree Komandur, MD & Group CEO, commented on the performance and said, "Strides delivered a steady start to FY27 with revenue growth of 13% YoY. Our investments in Ex-US Markets over the past few years are now yielding strong results, delivering 17% YoY growth and reinforcing the strength of our diversified business strategy. Our focus on execution and operating discipline enabled us to grow absolute gross margins by 14% YoY. EBITDA grew ~5% YoY to ₹2,298m, despite ~₹131m impact from elevated operating and freight cost arising from the ongoing geopolitical situation. We remain focused on mitigating these pressures through continuous cost optimization initiatives. We reduced net debt by ₹119m, with Net Debt-to-EBITDA at 1.52x, despite significant working capital investments required to navigate the current business environment and growth. During the quarter, we unlocked ₹1,000m of value through the divestment of our majority stake in Pivot Path, our captive GCC, while retaining meaningful participation in its future growth. We also improved our EcoVadis sustainability score to 68/100, a 19-point increase over last year. While the external environment remains dynamic, we remain focused on delivering sustainable and profitable growth."

About Strides

Strides, a global pharmaceutical company headquartered in Bengaluru, India, is listed on the BSE Limited (532531) and National Stock Exchange of India Limited (STAR). The Company mainly operates in the regulated markets and has an "in Africa for Africa" strategy and an institutional business to service donor-funded markets. The Company's global manufacturing sites are located in India (Chennai, Puducherry, and two locations in Bengaluru), Italy (Milan), Kenya (Nairobi), and the United States (New York). The Company focuses on "difficult to manufacture" products sold in over 100 countries. Additional information is available at the Company's website at www.strides.com.

For further information, please contact:

Investor Relations	Corporate Communication
Vikesh Kumar: Group CFO investor-relations@strides.com Saurabh Ambaselkar: +91 99609 31220 saurabh.ambaselkar@strides.com **Strides Pharma Science Limited** Corp. Office: Strides House, Bannerghatta Road, Bengaluru – 560076	Pallavi Panchmatia: +91 80 6784 0193 Pallavi.panchmatia@strides.com Abhilash Mukherjee: +91 89044 28907 Abhilash.Mukherjee@strides.com Adrita Chatterjee: +91 92842 40813 adrita.chatterjee@adfactorspr.com

July 31, 2026

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Dear Madam/ Sir,

Sub: Earnings Presentation for the quarter ended June 30, 2026

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

We are pleased to enclose the Earnings Presentation for Q1 FY27 dated July 31, 2026.

The Board Meeting for considering the unaudited financial results for the quarter ended June 30, 2026 commenced at 10:30 hrs IST and concluded at 12:30 hrs IST.

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

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MANJULA RAMAMURTHY
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Date: 2026.07.31 12:32:40 +05'30'

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

Encl. as above

Q1FY27 Earnings Presentation

July 31, 2026

Strides Pharma Science Limited

Health where it matters

Safe Harbor

Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", “seek to", "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements“. These forward-looking statements involve a number of risks, uncertainties, and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

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

Strides

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%

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

Strides delivered a steady start to FY27 with revenue growth of 13% YoY. Our investments in Ex-US Markets over the past few years are now yielding strong results, delivering 17% YoY growth and reinforcing the strength of our diversified business strategy.

Our focus on execution and operating discipline enabled us to grow absolute gross margins by 14% YoY.

EBITDA grew ~5% YoY to ₹2,298m, despite ~₹131m impact from elevated operating and freight cost arising from the ongoing geopolitical situation. We remain focused on mitigating these pressures through continuous cost optimization initiatives.

We reduced net debt by ₹119m, with Net Debt-to-EBITDA at 1.52x, despite significant working capital investments required to navigate the current business environment and growth.

During the quarter, we unlocked ₹1,000m of value through the divestment of our majority stake in Pivot Path, our captive GCC, while retaining meaningful participation in its future growth.

We also improved our EcoVadis sustainability score to 68/100, a 19-point increase over last year.

While the external environment remains dynamic, we remain focused on delivering sustainable and profitable growth.

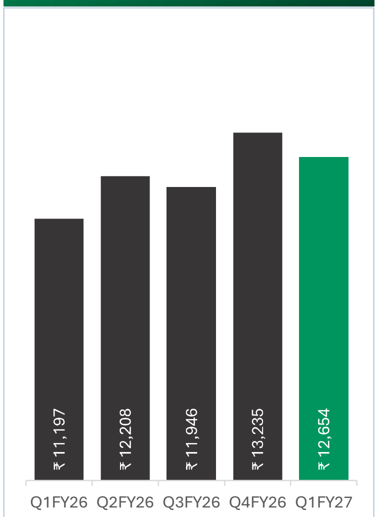
Badree Komandur
MD and Group CEO

Sustained YoY Growth Across P&L Metrics

Profitability Focus Combined with Growth in Ex-US Markets Delivered an Operating EPS of ₹13.4

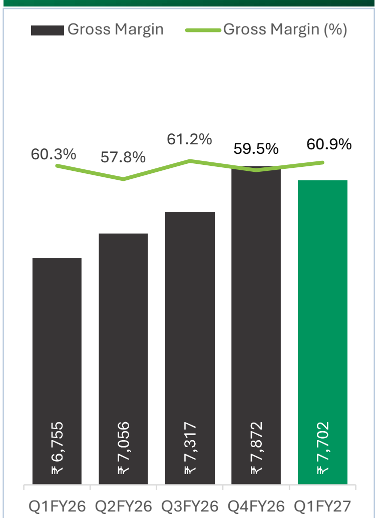
Strides

Total Revenue (₹M)



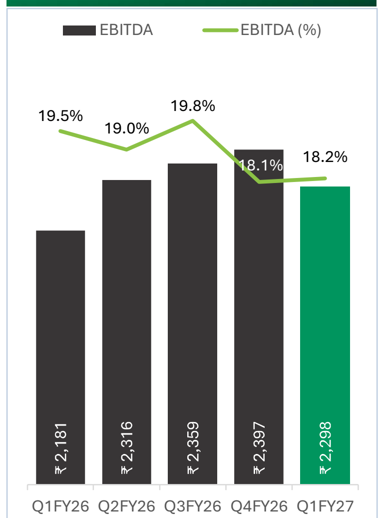
- Strong YoY growth recorded across Ex-US Markets

Gross Margin (₹M)



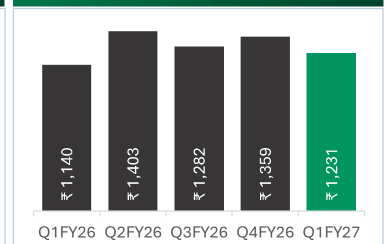
- Consistent YoY growth in absolute gross margin
- Margins profile to remain steady in ~58% to 60%

EBITDA (₹M)

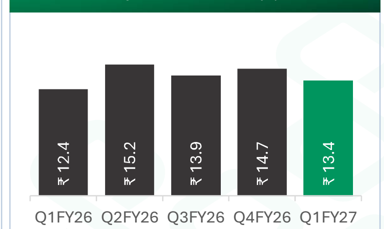


- YoY Growth in absolute EBITDA
- EBITDA Margin continues to be impacted by external headwinds

Operational PAT (₹M)



Operational EPS (₹)

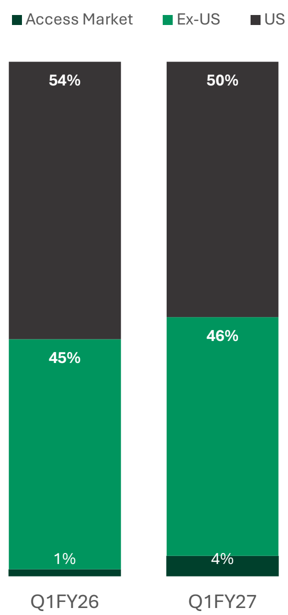


- EBITDA to PAT conversion at ~50%+

Ex-US Markets Continue to Deliver Strong 17% YoY Growth

Strides

Revenue Composition (₹M)



US Market (₹M)

Ex-US Markets (₹M)

Access Market* (₹M)

*Tactical Business

Strides

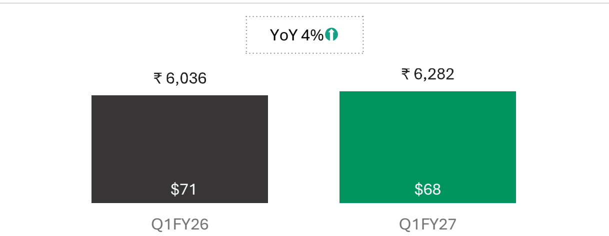
US Market

Health where it matters

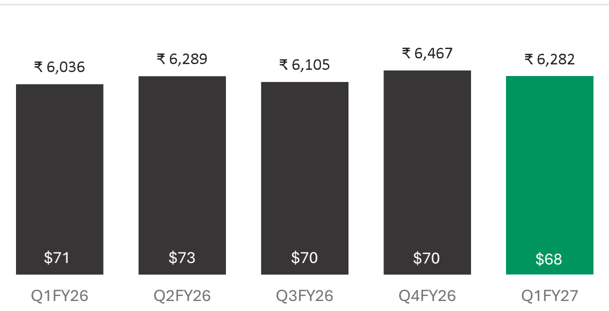
Q1FY27 Revenue Remains Steady at ₹6,282m ($68m), H2 Expected to be Stronger with New Launches

Strides

Year-on-Year Comparison (₹/$M)



Quarterly Trend (₹/$M)



YoY growth are on ₹ reported numbers

Comments

- Q1FY27 revenue at $68m, remained steady despite new entrants in recent launches
- Launched 2 products in Q1FY27
- Total number of commercialized products stood at 72
- Slower than expected quota allocation is impacting Controlled Substances revenue growth
- New product approvals are expected in H2FY27
- Continue to rank amongst the top 3 in 37 products, enjoying a market-leading position, contributing ~70% of our total US revenue

Business Outlook

Generics

- Aspire to focus on North America Business Revenue of ~$375m by FY28 despite current external headwinds
- Multiple products have been identified from our dormant and acquired ANDAs portfolio, which are under various regulatory phases of PAS (prior approvals supplements) for source change and cost leadership to be relaunched to achieve the stated aspiration
- 228 ANDAs filed, 210 ANDAs approved (152 products) as of Jun'26

New Updates

- Investing in building a portfolio of Control Substances, Nasal Sprays, Transdermal Patches and Films as part of a long-term strategy
- Filed Second Nasal Spray product (Controlled substance) in May'26
- Continuing to build on these domains with additional filings and approvals expected in the near term.

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Ex-US Markets

Health where it matters

Ex-US Markets Revenue at ₹5,875m ($63m), Grew 17% YoY, Driven by Strong Performance Across Markets

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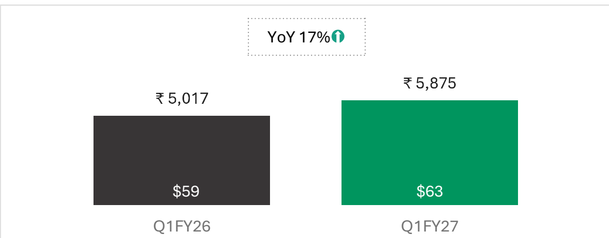
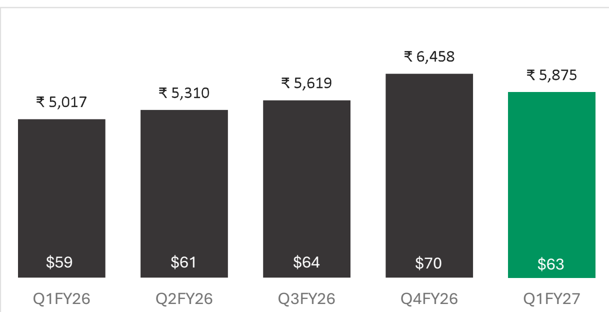
Year-on-Year Comparison (₹/$M)



Comments

- All markets except US and institutional business form part of the Ex-US Markets
- Strong customer advocacy and dependable supply enabled us to expand our front-end markets of UK and Nordics
- Africa operations led by the Brands business delivered stellar growth
- Continue to add new customers in Europe by leveraging strong commercial presence and robust supply chain
- New filing and launch momentum continues across the region

Quarterly Trend (₹/$M)



YoY growth are on ₹ reported numbers

Business Outlook

- Expansion of product portfolio and new customer acquisitions to drive growth
- Conversion of the existing strong funnel of new opportunities to deliver growth
- Significant regulatory filings in new territories have commenced; however, the regulatory timelines in most markets are longer
- Focus on portfolio maximization strategies, and astute channel partner expansion will drive the future growth

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Financial Performance

Strong Financial Discipline Enabled Profitable Growth

Health where it matters

Income Statement – Q1FY27 Operational PAT at ₹1,231m; EPS at ₹13.4

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Income statement (₹M)					
Particulars	**Q1FY27**	**Q1FY26**	**YoY**	**Q4FY26**	**QoQ**
I. Revenue	**12,654**	**11,197**	**13.0%**	**13,235**	**-4.4%**
II. Material Costs	4,952	4,443		5,362	
III. Gross Margin (I- II)	**7,702**	**6,755**	**14.0%**	**7,872**	**-2.2%**
Gross Margin %	60.9%	60.3%	60 bps	59.5%	140 bps
a. Personnel Cost	2,430	2,255		2,471	
b. Other Opex	2,975	2,319		3,004	
IV. Total Opex (a+b)	**5,404**	**4,574**		**5,475**	
V. EBITDA (III-IV)	**2,298**	**2,181**	**5.4%**	**2,397**	**-4.1%**
EBITDA Margin %	18.2%	19.5%	-130 bps	18.1%	10 bps
c. Depreciation and amortisation	564	489		532	
d. Net Finance Cost	361	406		373	
e. Other Income	(5)	(18)		(39)	
f. Exceptional items – net (gain) / loss	(632)	84		64	
g. JV share of loss	13	(1)		(14)	
VI. Profit/ (loss) before tax (V-c-d-e-f-g)	**1,996**	**1,220**	63.6%	**1,481**	34.8%
h. Tax	341	165		188	
VII. Profit/(loss) after tax For the Period	1,655	1,056	56.7%	1,293	28.0%
VIII. Reported EPS (₹)	**17.0**	**10.8**	57.6%	**13.8**	23.6%

Q1FY27 Tax includes Tax on Sale of Pivot Path of ₹208m
Operational PAT = Reported PAT excluding exceptional items

Reported Net Debt at ₹14,246m with a Net Debt/EBITDA of 1.52x

Received Credit Rating Upgrade for Long-Term Bank Facilities to CARE A+; Stable from CARE A; Positive

Strides

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**

FY26 Update

- Net Debt reduced by ₹119m during the quarter
- Q1FY27 Operating cashflow at ₹1,087m
- CARE Ratings upgraded our Long-Term Bank Facilities rating to CARE A+; Stable from CARE A; Positive.
- Strides retained interest in OneSource is currently worth ₹3,100m (30 July'26) (not adjusted from Net Debt)

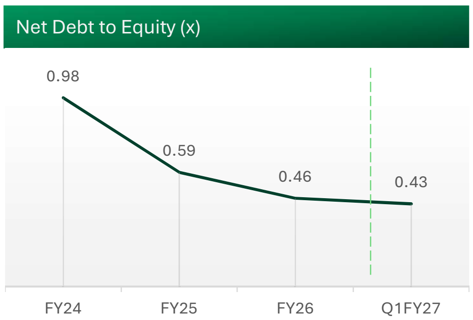
Outlook

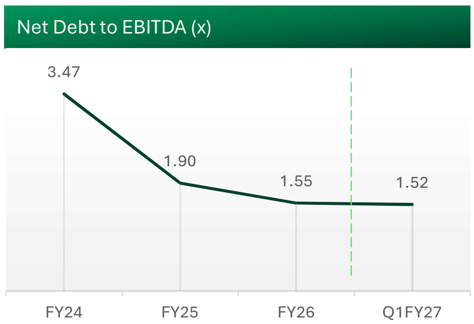
- Focus on operating cashflow generation
- While there is external challenging environment leading to elongated cash to cash cycles , we remain focused on improving the Net Debt/EBITDA ratio
- Committed to drive long term growth through impactful R&D and Capex programs

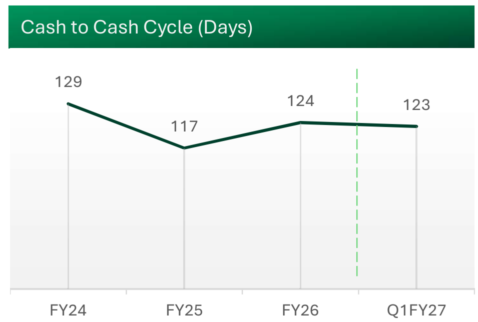
#Investment held in OneSource is not considered for Net debt computation

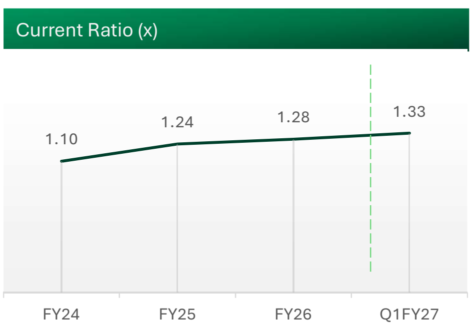
Continued Steady Performance Across Key Metrics, Despite Adverse Impact of External Headwinds

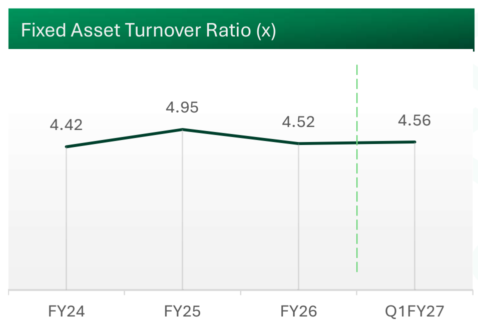
Strides











All ratios are on TTM basis; For RoCE, Capital Employed = Equity + Net Debt

Q1FY27 Earnings Call Details

Strides

Strides

invites you to interact with the senior management on Q1FY27 Performance

July 31, 2026

5:00 pm IST / 12:30 pm BST / 7:30 am EDT / 7:30 pm HKT

Participants from the Management would be:

Badree Komandur
Managing Director & Group CEO

Vikesh Kumar
Group CFO

Click Here pre-register and join without the operator

Join through an operator using dial in numbers

India Primary	+91 22 6280 1434 / +91 22 7115 8838		
USA	18667462133	**Singapore**	8001012045
UK	08081011573	**Hongkong**	800964448

Strides

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Thank You

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

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