

Press Release

Bangalore, April 25, 2013

Strides reports strong quarterly performance

Standalone Financial Highlights

(Rupees in Crores)

	Q1 '13	Q1 '12	Up by
Revenues	193	133	45%
EBITDA	47	18	100+%
PBT	28	(28)	100+%
PAT	32	(28)	100+%
EPS	Rs.5.36	(Rs.4.80)	100+%

Source: unaudited standalone financials

Note: Management has opted to report standalone financials, which captures the Pharma business. Management opted out of reporting consolidated financials as the Agila business is in transition consequent to the sale of Agila business to Mylan Inc., as announced in February 2013.

Bangalore, April 25, 2013 Strides Arcolab (BSE: 532531, NSE: STAR) today announced its financial results for the Quarter ended March 31, 2013.

“Year 2013 has started on a promising note and we continue to be upbeat about our pharma business which is currently tracking ahead of guidance,” said Arun Kumar, Vice Chairman and Group CEO, Strides Arcolab Limited. He further stated that “the quarter also witnessed focused effort on growing the biotech business through new exciting partnerships”.

Highlights

Pharma

- Pharma business scaling up and is in line with guidance for 2013 (Revenue guided at Rs. 1,000 crores with an EBITDA of Rs. 200 Crores)
- Consolidated Pharma Revenues grew by 47% (Rs.235 Crores in Q1 2013 against Rs.160 Crores in Q1 2012)
- Consolidated Pharma EBITDA grew by 100+% (Rs.61 Crores in Q1 2013 against Rs.23 Crores in Q1 2012)

Biotech

- Agreement closed with Bio-Xcell, Malaysia for establishing a customized biotech facility located in the Bio-XCell ecosystem in Nusajaya, Johor, Malaysia.

- Joint Venture with Pfenex Inc. announced – JV to develop, manufacture and commercialize an initial pipeline of six biosimilar products for the global market
- Acquired incremental stake in Inbiopro making it a wholly owned subsidiary

Pharma Regulatory Update

- 47 filings as on date with USFDA with 19 pending approvals
- Expects 3-4 key approvals during H2 2013

Corporate Update

Dr. T S Rangan, Group CFO has decided to pursue post-doctoral study at Massachusetts Institute of Technology (MIT) and Harvard University as a visiting fellow focusing on “Advanced Corporate Finance” with an investigation study on “Corporate Governance”. He will continue to be with the Company till 31st July '13 supporting transition and succession planning.

About Strides Arcolab

Strides Arcolab, listed on the Bombay Stock Exchange Limited (532531) and National Stock Exchange of India Limited (STAR), is a global pharmaceutical company headquartered in Bangalore, India, that develops and manufactures a wide range of IP-led niche pharmaceutical products with an emphasis on sterile injectables.

The Company has 14 manufacturing facilities across 6 countries with presence in more than 75 countries in developed and emerging markets. Manufacturing is ably supported by a 350-scientist strong global R&D Centre located in Bangalore.

Additional information is available at the Company’s website at www.stridesarco.com.

For further information, please contact:

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