



Regd. Office: No. 201 Devavrata, Sector 17, Vashi, Navi Mumbai 400 703.
Corp. Office: "Strides House", Bilekahalli, Bannerghatta Road, Bangalore-560 076.

PART I
STATEMENT OF STANDALONE UNAUDITED RESULTS
FOR THE QUARTER ENDED MARCH 31, 2013

| Sl. No. | Particulars | Rs. in Lakhs | | | |
|-----------|--|---------------------------|-------------------------------------|--|--------------------------------|
| | | 3 Months ended 31.03.2013 | Preceding 3 months ended 31.12.2012 | Corresponding 3 Months ended 31.03.2012 in the previous year | Previous year ended 31.12.2012 |
| | | UNAUDITED | AUDITED as referred in Note 5 below | UNAUDITED | AUDITED |
| | | (1) | (2) | (3) | (4) |
| 1 | Income from operations | | | | |
| | (a) Net Sales / Income from Operations (Net of excise duty) | 16,134.26 | 15,209.06 | 12,042.15 | 61,328.85 |
| | (b) Other Operating Income | 1,702.35 | 2,535.36 | 1,096.46 | 9,871.84 |
| | Total Income from operations (net) | 17,836.61 | 17,744.42 | 13,138.61 | 71,200.69 |
| 2 | Expenses | | | | |
| | (a) Cost of material consumed | 7,079.78 | 6,954.21 | 4,833.68 | 28,154.17 |
| | (b) Purchases of stock-in-trade | 2,438.63 | 2,620.05 | 2,668.82 | 10,030.71 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 514.29 | 210.76 | (125.34) | 667.59 |
| | (d) Employee benefit expenses | 1,921.77 | 2,298.48 | 1,556.10 | 7,091.94 |
| | (e) Depreciation and amortisation expense | 888.15 | 588.11 | 441.81 | 1,909.87 |
| | (f) Other expenses | 2,671.56 | 4,779.26 | 2,606.06 | 15,685.70 |
| | Total expenses | 15,514.18 | 17,450.87 | 11,981.13 | 63,539.98 |
| 3 | Profit/(Loss) from Operations before Other Income, finance cost & Exceptional Items (1-2) | 2,322.43 | 293.55 | 1,157.48 | 7,660.71 |
| 4 | Other Income | 1,668.05 | 8,386.95 | 1,473.38 | 11,890.76 |
| 5 | Profit/ (Loss) from ordinary activities before finance cost & Exceptional Items (3+4) | 3,990.48 | 8,680.50 | 2,630.86 | 19,551.47 |
| 6 | Finance costs | 1,245.95 | 887.96 | 2,184.19 | 7,121.97 |
| 7 | Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6) | 2,744.53 | 7,792.54 | 446.67 | 12,429.50 |
| 8 | Exceptional Items: | | | | |
| | - Exchange Fluctuation (loss) / gain (Net) | 82.76 | (12.98) | (3,113.70) | (6,465.33) |
| | -Net gain on sale of long term Investments | - | 3.51 | - | 3.51 |
| | - Changes in fair value of Options embedded in FCCBs (loss) / gain | - | - | (148.51) | 20.91 |
| 9 | Profit / (Loss) from Ordinary Activities before tax (7+ 8) | 2,827.29 | 7,783.07 | (2,815.54) | 5,988.59 |
| 10 | Tax Expense / (credit) | (329.99) | 390.00 | - | 390.00 |
| 11 | Net Profit / (Loss) after tax (9-10) | 3,157.28 | 7,393.07 | (2,815.54) | 5,598.59 |



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PART I
STATEMENT OF STANDALONE UNAUDITED RESULTS
FOR THE QUARTER ENDED MARCH 31, 2013

| | Particulars | 3 Months ended 31.03.2013 | Preceding 3 months ended 31.12.2012 | Corresponding 3 Months ended 31.03.2012 in the previous year | Previous year ended 31.12.2012 |
|----|--|---------------------------|--|--|--------------------------------|
| | | UNAUDITED (1) | AUDITED as referred in Note 5 below (2) | UNAUDITED (3) | AUDITED (4) |
| 12 | Paid-up Equity Share Capital (Face value of Rs.10/-each) | 5,904.83 | 5,880.37 | 5,854.03 | 5,880.37 |
| 13 | Reserves excluding revaluation reserves | | | | 131,260.96 |
| 14 | Earnings per share (face value of Rs. 10/- each) - not annualised | | | | |
| | (a) Basic EPS (Rs.) | 5.36 | 12.58 | (4.82) | 9.55 |
| | (b) Diluted EPS (Rs.) | 5.32 | 12.46 | (6.21) | 5.84 |

PART II
SELECT INFORMATION FOR THE QUARTER ENDED MARCH 31, 2013

| | | 3 Months ended 31.03.2013 | Preceding 3 months ended 31.12.2012 | Corresponding 3 Months ended 31.03.2012 in the previous year | Previous year ended 31.12.2012 |
|----------|---|---------------------------|-------------------------------------|--|--------------------------------|
| A | PARTICULARS OF SHAREHOLDING | | | | |
| 1 | Public shareholding : | | | | |
| | (a) Number of shares | 42,874,119 | 42,629,519 | 41,946,013 | 42,629,519 |
| | (b) Percentage of shareholding | 72.61% | 72.49% | 71.65% | 72.49% |
| 2 | Promoters and Promoter group shareholding : | | | | |
| | (a) Pledged / Encumbered | | | | |
| | - Number of shares | 7,253,786 | 7,201,786 | 11,559,985 | 7,201,786 |
| | - Percentage of shareholding (as a % of the total share holding of promoter and promoter group) | 44.85% | 44.53% | 69.66% | 44.53% |
| | - Percentage of shareholding (as a % of the total share capital of the Company) | 12.28% | 12.25% | 19.75% | 12.25% |
| | (b) Non Pledged / Non Encumbered | | | | |
| | - Number of shares | 8,920,416 | 8,972,416 | 5,034,273 | 8,972,416 |
| | - Percentage of shareholding (as a % of the total share holding of promoter and promoter group) | 55.15% | 55.47% | 30.34% | 55.47% |
| | - Percentage of shareholding (as a % of the total share capital of the Company) | 15.11% | 15.26% | 8.60% | 15.26% |

| | Particulars | 3 Months ended 31.03.2013 |
|----------|--|---------------------------|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | - |
| | Received during the quarter | 22 |
| | Disposed of during the quarter | 22 |
| | Remaining unresolved at the end of the quarter | - |



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**STATEMENT OF STANDALONE UNAUDITED RESULTS
FOR THE QUARTER ENDED MARCH 31, 2013**

Notes:

- The above unaudited results of the Company has been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on April 25, 2013.
- The statutory auditors have carried out limited review of the above standalone results.
- The previous period's figures have been regrouped/ reclassified wherever necessary to conform to the classification of the current period.
- Consequent to the approval of Scheme of Arrangement during the year ending December 31, 2009 by the Hon'ble High Courts of Judicature ('the Scheme'), the Company has utilised the Reserve for Business Restructure (BRR) as mentioned below. In 2009, as per the Scheme, investments in a subsidiary had been fair valued and the resultant surplus over the previously carried book values, amounting to Rs. 58,562 Lakhs had been credited to BRR. The maximum amount that can be written off against the BRR instead of being debited to the statement of profit and loss account on or at any time after January 1, 2009 would be restricted to the balance in the BRR or upto December 31, 2012 and not beyond that.

| Particulars | 3 Months ended 31.03.2013 | Preceding 3 months ended 31.12.2012 | Corresponding 3 Months ended 31.03.2012 in the previous year | Previous year ended 31.12.2012 |
|---|------------------------------|--|---|-----------------------------------|
| | UNAUDITED | AUDITED as referred in Note 5 below | UNAUDITED | AUDITED |
| Utilisation of BRR : | | | | |
| - Employee benefit expenses accrued / (reversed) - net | - | (452.65) | 763.59 | 397.37 |
| - Depreciation and Amortisation | - | 426.74 | 422.80 | 1,699.78 |
| - Other expenses | - | 371.90 | | 534.50 |
| - Interest on Fixed Loans | - | 835.85 | 328.44 | 1,886.46 |
| Impact if the Company followed the Accounting Standards instead of the accounting treatment provided in the Scheme :- | | | | |
| Net Profit for the period would have decreased by : | - | 1,181.84 | 1,514.83 | 4,518.11 |
| Earnings / (Loss) per share (EPS) (Face value of Rs.10/-each) would have been : | Rs. | Rs. | Rs. | Rs. |
| - Basic (not annualised) | 5.36 | 10.56 | (7.41) | 1.84 |
| - Diluted (not annualised) | 5.32 | 10.47 | (8.50) | (1.37) |

- Figures for the quarter ended December 31, 2012 are the balancing figures between (a) the audited figures for the year end December 31, 2012 and (b) the published year to date figures up to the third quarter ended September 30, 2012.
- During the quarter, 122,250 and 122,350 equity shares were allotted by the Company on exercising equal number of options under Strides Arcolab ESOP 2006 and ESOP 2008 Schemes respectively. No options were granted under this scheme in the current period.
- As part of the ongoing restructuring in the group, the following changes have been made during the year:
 - Agila Australasia Pty Ltd., Australia has acquired 100% stake in Catalyst Pty Ltd with effect from January 1, 2013
 - Agila Specialties Private Limited has acquired balance 3.21% stake in Inbiopro Solutions Private Limited, making Inbiopro Solutions Private Limited a wholly owned subsidiary of the group



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FOR THE QUARTER ENDED MARCH 31, 2013

- 8 Exchange fluctuation gain/loss (net) included under Exceptional Items comprises the exchange gains/losses arising out of the restatement/settlement of borrowings in foreign currency, intra group loans given and certain foreign currency denominated monetary items.
- 9 The Company's operations fall within a single business segment viz. "Pharmaceutical Products" and as such there is no reportable segment information as per Accounting Standard 17 issued under the relevant provision of the Companies Act, 1956.
- 10 During the quarter (February 27, 2013), the Company and its subsidiary, Agila Specialties Asia Pte Ltd. (Agila Asia), have entered into definitive agreements for the sale of entities into Specialty products (a part of the Pharmaceutical business that the Group is into) by way of share sales to Mylan Inc. Pursuant to this agreement, the purchaser will acquire:
- the entire share capital of Agila Specialties Private Ltd., from the Company, and
 - the entire share capital of Agila Specialties Global Pte Ltd., from Agila Asia.
- In terms of the agreements, the consideration is subject to certain retentions, post completion adjustments and deposit of escrow amounts as set out in the agreements. The completion of the sale is subject to various regulatory and corporate approvals as may be required and fulfillment of other terms and conditions agreed between the parties and set out in the agreements. Upon satisfaction of the terms and conditions and receipt of all regulatory and corporate approvals, the Company and its subsidiary will tender the shares to the buyer. Pending completion of all the formalities, no effect has been given to above sale of shares to Mylan Inc in this results.

For and on behalf of the Board

Arun Kumar
Executive Vice Chairman & Managing Director

Bangalore, April 25, 2013