



Regd. Office: No. 201 Devavrata, Sector 17, Vashi, Navi Mumbai 400 705.
 Corp. Office: "Strides House", Billekahalli, Bannerghatta Road, Bangalore-560 076.
UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED MARCH 31, 2007

Sl. No.	Particulars	3 Months ended 31.03.2007 (Unaudited) Rs in Mio	3 Months ended 31.03.2006 (Unaudited) Rs in Mio	12 months ended 31.12.2006 (Audited) Rs in Mio
1	Net Sales / Income from Operations	1,060.73	1,079.17	4,550.88
2	Other Income	34.54	4.14	0.001
	Total Income	1,095.27	1,083.31	4,550.88
3	Total Expenditure	860.93	856.39	3,770.47
	(a) (Increase) / decrease in stock in trade	(22.62)	(21.67)	55.73
	(b) Consumption of raw materials	561.09	574.53	2,378.43
	(c) Staff cost	125.58	92.17	418.43
	(d) Other Expenditure	196.88	211.36	917.88
4	Profit before interest, depreciation & taxation (1+2-3)	234.34	226.92	780.41
5	Interest	59.58	42.59	198.88
6	Depreciation	45.26	37.87	164.07
7	Profit before taxation (4-5-6)	129.50	146.46	417.46
8	Provision for Taxation - Current tax	47.80	13.43	13.43
	- Deferred tax	3.60	37.50	36.70
	- Fringe Benefit Tax	0.50	1.50	5.49
9	Profit after taxation (7-8)	77.60	94.03	361.84
10	Paid-up Equity Share Capital (Face value of Rs.10/-each)	349.54	349.54	349.54
11	Reserves excluding revaluation reserves			2,784.68
12	Basic & Diluted EPS (Rs.) (Not Annualised)			
	(a) Basic EPS	1.98	2.45	9.39
	(b) Diluted EPS	1.74	2.40	8.34

Notes :

- The above standalone results of the Company were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on April 26, 2007.
- The Statutory Auditors have carried out a limited review of the standalone unaudited results.
- During the quarter, the following companies were incorporated as subsidiaries of Strides Arcolab International Limited, a wholly owned subsidiary of the Company :
 (a) Strides Arcolab Hong Kong Limited, Hong Kong.
 (b) Strides Arcolab Malaysia Sdn.Bhd, Malaysia.
- Effective from January 1, 2007, the applicability of revised Accounting Standard - 15 (AS-15), "Accounting for employee benefits" has become mandatory to the Company. In accordance with the transitional provisions of AS-15, incremental liability towards employee benefits of Rs.4.21 mio (net) has been adjusted to the opening balance of General Reserve.
- The Company forfeited the upfront money received against 1,835,826 warrants allotted to the promoter group on February 2, 2005, as these warrants were not converted to equity shares.
- The Company operates exclusively in the Pharmaceutical business segment.
- Investor grievances received and disposed during the quarter ended March 31, 2007
 a) Pending complaints at the beginning of the quarter - NIL b) No. of Complaints received - 13
 c) Complaints disposed - 13 d) Complaints unresolved - Nil
- Previous year's / period's figures have been recast / restated wherever necessary to conform to the current year classifications.

For and on behalf of the Board

K.R. Ravishanker
 Executive Director

Bangalore
 April 26, 2007

UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED MARCH 31, 2007

Sl. No.	Particulars	3 months ended 31.03.2007 (Unaudited) Rs in Mio	3 months ended 31.03.2006 (Unaudited) Rs in Mio	12 months ended 31.12.2006 (Audited) Rs in Mio
1	Net Sales / Income from Operations	1,615.24	1,326.62	7,429.84
2	Other Income	85.00	68.29	172.14
	Total Income	1,700.24	1,394.91	7,601.98
3	Total Expenditure	1,349.14	1,071.71	6,192.42
	(a) (Increase) / decrease in stock in trade	(339.98)	(61.21)	19.15
	(b) Consumption of materials	954.10	506.56	3,356.32
	(c) Staff cost	348.33	255.67	1,241.44
	(d) Other Expenditure	386.69	370.69	1,575.51
4	Profit before interest, depreciation & taxation (1+2-3)	351.10	323.20	1,409.56
5	Interest	138.90	75.94	408.03
6	Depreciation & amortisation	94.53	78.78	336.18
7	Profit before taxation (4-5-6)	117.67	168.48	665.35
8	Provision for Taxation - Current tax	47.20	24.39	105.88
	- Deferred tax	0.96	37.50	61.14
	- Fringe benefit tax	0.50	1.62	6.51
9	Profit after taxation (7-8)	69.01	104.97	491.82
	(a) Share of Minority Interest	(8.29)	(15.29)	(89.53)
	(b) Share in associate	-	-	-
10	Consolidated Profit after Minority Interest & Share from Associate	60.72	89.68	402.29
11	Basic & Diluted EPS (Rs.) (Not Annualised)			
	(a) Basic EPS	1.50	2.33	10.55
	(b) Diluted EPS	1.32	2.28	9.33