



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

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS
FOR THE QUARTER ENDED MARCH 31, 2012

Rs. in Lakhs

Sl. No.	Particulars	3 Months ended 31.03.2012	Preceding 3 months ended 31.12.2011	Corresponding 3 Months ended 31.03.2011 in the previous year	Previous year ended 31.12.2011
		UNAUDITED	AUDITED as referred in Note 4 below	UNAUDITED	AUDITED
		(1)	(2)	(3)	(4)
1	Income from operations				
	(a) Net Sales / Income from Operations (Net of excise duty)	52,747.02	68,647.28	48,747.71	252,451.92
	(b) Other Operating Income	637.27	1,173.93	983.49	5,241.88
	Total Income from operations (net)	53,384.29	69,821.21	49,731.20	257,693.80
2	Expenses				
	(a) Cost of material consumed	14,656.12	22,652.20	9,723.06	69,408.40
	(b) Purchases of stock-in-trade	10,845.91	12,961.55	14,920.23	62,093.35
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(966.78)	(2,395.26)	(1,225.85)	(5,125.44)
	(d) Employee benefit expenses	6,623.27	8,095.66	6,535.67	30,273.51
	(e) Depreciation and amortisation expense	2,368.58	2,979.51	1,834.37	10,430.12
	(f) Other expenses	8,914.61	17,613.38	9,627.63	49,286.52
	Total expenses	42,441.71	61,907.04	41,415.11	216,366.46
3	Profit/(Loss) from Operations before Other Income, finance cost & Exceptional Items (1-2)	10,942.58	7,914.17	8,316.09	41,327.34
4	Other Income	575.46	0.59	0.01	21.42
5	Profit/(Loss) from ordinary activities before finance cost & Exceptional Items (3+4)	11,518.04	7,914.76	8,316.10	41,348.76
6	Finance costs	3,903.85	5,068.43	4,299.78	19,026.81
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	7,614.19	2,846.33	4,016.32	22,321.95
8	Exceptional Items:				
	- Exchange Fluctuation (loss) / gain (Net)	(2,496.62)	5,983.85	76.66	3,254.64
	- Profit / (Loss) on sale of / (write off) investment (net)	63,164.76	(196.36)	0.00	(196.36)
	- Changes in fair value of Options embedded in FCCBs (loss) / gain	(148.51)	36.78	1,305.73	1,888.55
9	Profit / (Loss) from Ordinary Activities before tax (7+ 8)	68,133.82	8,670.60	5,398.71	27,268.78
10	Tax Expense / (credit)	3,915.19	1,413.77	889.84	3,867.99
11	Net Profit / (Loss) from Ordinary activities after tax (9-10)	64,218.63	7,256.83	4,508.87	23,400.79
12	Extraordinary Items	-	-	-	-
13	Net Profit/(Loss) for the year/period (11-12)	64,218.63	7,256.83	4,508.87	23,400.79
14	Share of Minority Interest	11.50	415.56	438.31	953.07
15	Net Profit after taxes & Minority Interest	64,207.13	6,841.27	4,070.56	22,447.72



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		UNAUDITED	AUDITED as referred in Note 4 below	UNAUDITED	AUDITED
		(1)	(2)	(3)	(4)
16	Paid-up Equity Share Capital (Face value of Rs.10/-each)	5,854.03	5,838.02	5,776.92	5,838.02
17	Reserves excluding revaluation reserves				185,956.16
18.i	Earnings per share (before extraordinary items) (Rs. per share)				
	(a) Basic EPS	109.87	11.79	7.05	38.65
	(b) Diluted EPS	95.48	11.74	4.72	38.32
18.ii	Earnings per share (after extraordinary items) (Rs. per share)				
	(a) Basic EPS	109.87	11.79	7.05	38.65
	(b) Diluted EPS	95.48	11.74	4.72	38.32
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding :				
	(a) Number of shares	41,946,013	41,785,913	41,430,148	41,785,913
	(b) Percentage of shareholding	71.65%	71.58%	71.72%	71.58%
2	Promoters and Promoter group shareholding :				
	(a) Pledged / Encumbered				
	- Number of shares	11,559,985	11,559,985	8,928,285	11,559,985
	- Percentage of shareholding (as a % of the total share holding of promoter and promoter group)	69.66%	69.66%	54.64%	69.66%
	- Percentage of shareholding (as a % of the total share capital of the Company)	19.75%	19.80%	15.46%	19.80%
	(b) Non Pledged / Non Encumbered				
	- Number of shares	5,034,273	5,034,273	7,410,738	5,034,273
	- Percentage of shareholding (as a % of the total share holding of promoter and promoter group)	30.34%	30.34%	45.36%	30.34%
	- Percentage of shareholding (as a % of the total share capital of the Company)	8.60%	8.62%	12.83%	8.62%

Notes:

- The above unaudited results of the Group has been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on April 26, 2012.
- The Statutory Auditors have carried out limited review of consolidated results.
- The previous period's figures have been regrouped/reclassified wherever necessary to conform to current period's classification.
- Figures for the quarter ended December 31, 2011 are the balancing figures between (a) the audited figures for the year ended December 31, 2011 and (b) the published year to date figures up to the third quarter ended September 30, 2011.
- 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 Group has utilised the Reserve for Business Restructure (BRR) as mentioned below. In the year 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.



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FOR THE QUARTER ENDED MARCH 31, 2012

Rs. in Lakhs

Particulars	3 Months ended 31.03.2012	Preceding 3 months ended 31.12.2011	Corresponding 3 Months ended 31.03.2011 in the previous year	Previous year ended 31.12.2011
	UNAUDITED	AUDITED as referred in Note 4 above	UNAUDITED	AUDITED
Utilisation of BRR :				
- Employee compensation	763.59	32.14	107.25	316.16
- Impairment/(Reversal of Impairment) (Net)	-	(2,100.46)	-	(2,100.46)
- Impairment of Advances	5,000.00	-	-	-
- Depreciation and Amortisation	422.80	428.62	419.30	1,700.49
- Interest on Purchase consideration	-	2.38	76.58	78.80
- Other expenses	508.81	1,011.06	231.13	3,692.59
- Interest on Fixed Loans	328.40	1,965.27	-	2,415.27
Realisation of assets written off earlier	-	-	(4.64)	(4.64)
Impact if the Company followed the Accounting Standards instead of the accounting treatment provided in the Scheme :-				
Net Profit for the year ended March 31, 2012 would have been decreased by :	7,023.60	1,339.01	829.62	6,098.21
Earnings / (Loss) per share (EPS) (Face value of Rs.10/-each) (Rs.)				
Basic	97.85	9.48	5.61	28.15
Diluted	84.83	9.44	3.45	27.91

6 During the period, 66,600, & 93,500 equity shares were allotted by the Company on exercising equal number of options under Strides Arcolab ESOP 2008, & 2006 Schemes respectively. No options were granted under this scheme in the current period.



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- 7 During the current quarter, Strides Group has sold its investment in Ascent Pharmahealth Limited and its subsidiaries (together referred to as 'APH') for an enterprise value of AUD 3,750 lakhs and has recognised a profit of Rs. 63,164.76 lakhs (net) under Exceptional items. In connection with such sale of investment in APH, the Strides Group has given guarantees to the buyer of APH in respect of certain matters. The Group has done an evaluation of the possible exposure on the guarantee and believes that no accrual is required. The results for the periods presented above included the results of APH as mentioned below.

Rs. in Lakhs

Particulars	3 Months ended 31.03.2012	Preceding 3 months ended 31.12.2011	Corresponding 3 Months ended 31.03.2011 in the previous year	Previous year ended 31.12.2011
Total Income from operations (net)	4,403.32	23,678.24	16,809.05	82,883.97
Net Profit/(Loss) after tax (before Minority interest)	359.72	(1,500.26)	970.24	661.70

- 8 As part of the ongoing restructuring in the group, the following changes have been made during the quarter.
- Strides Pharma Ltd was transferred from Agila Specialties Ltd to Strides Pharma International Ltd.
 - Strides Pharma (Cyprus) Ltd. was transferred from Strides Pharma Ltd to Strides Pharma International Ltd.
 - Agila Australasia Pty Limited, a subsidiary, was formed during the period.
- 9 Exchange fluctuation gain/loss (net) includes under Exceptional Items comprises the unrealized gains/losses arising out of the restatement of FCCB's, borrowings in foreign currency, intra group loans given, option contracts and certain foreign currency denominated monetary items.

- 10 Information on Standalone Results :-

Rs. in Lakhs

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	UNAUDITED	AUDITED as referred in Note 4 above	UNAUDITED	AUDITED
Total Income from operations (net)	12,425.44	19,792.30	12,794.26	72,083.89
Profit before Tax	(2,815.54)	16,056.52	1,619.30	12,617.15
Profit after Tax	(2,815.54)	15,576.52	1,274.30	11,792.15

- 11 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.

- 12 Investor grievances received and disposed off during the quarter ended March 31, 2012 :
- Pending complaints at the beginning of the quarter - Nil
 - No. of Complaints received - 21
 - Complaints disposed - 21
 - Complaints unresolved - Nil

For and on behalf of the Board

Arun Kumar
Executive Vice Chairman & Managing Director

Bangalore, April 26, 2012