



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

**STATEMENT OF STANDALONE 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) | 12,401.00 | 19,545.13 | 12,719.61 | 71,635.54 |
| | (b) Other Operating Income | 24.44 | 247.17 | 74.65 | 448.35 |
| | Total Income from operations (net) | 12,425.44 | 19,792.30 | 12,794.26 | 72,083.89 |
| 2 | Expenses | | | | |
| | (a) Cost of material consumed | 4,833.68 | 8,356.45 | 4,267.29 | 30,765.59 |
| | (b) Purchases of stock-in-trade | 2,668.82 | 2,226.40 | 2,037.46 | 11,739.35 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (125.34) | 131.04 | 655.78 | 661.87 |
| | (d) Employee benefit expenses | 1,556.10 | 1,490.23 | 1,331.87 | 6,297.71 |
| | (e) Depreciation and amortisation expense | 441.81 | 570.49 | 385.58 | 1,761.49 |
| | (f) Other expenses | 2,606.06 | 3,217.41 | 2,383.70 | 10,613.30 |
| | Total expenses | 11,981.13 | 15,992.02 | 11,061.68 | 61,839.31 |
| 3 | Profit/(Loss) from Operations before Other Income, finance cost & Exceptional Items (1-2) | 444.31 | 3,800.28 | 1,732.58 | 10,244.58 |
| 4 | Other Income | 902.94 | 4,540.80 | - | 4,540.80 |
| 5 | Profit/(Loss) from ordinary activities before finance cost & Exceptional Items (3+4) | 1,347.25 | 8,341.08 | 1,732.58 | 14,785.38 |
| 6 | Finance costs | 900.58 | 1,746.83 | 1,836.01 | 7,758.88 |
| 7 | Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6) | 446.67 | 6,594.25 | (103.43) | 7,026.50 |
| 8 | Exceptional Items: | | | | |
| | - Exchange Fluctuation (loss) / gain (Net) | (3,113.70) | 9,425.49 | 417.00 | 3,702.10 |
| | - 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) | (2,815.54) | 16,056.52 | 1,619.30 | 12,617.15 |
| 10 | Tax Expense / (credit) | | 480.00 | 345.00 | 825.00 |
| 11 | Net Profit / (Loss) from Ordinary activities after tax (9-10) | (2,815.54) | 15,576.52 | 1,274.30 | 11,792.15 |
| 12 | Extraordinary Item | - | - | - | - |
| 13 | Net Profit / (Loss) for the period / year (11-12) | (2,815.54) | 15,576.52 | 1,274.30 | 11,792.15 |



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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 below | UNAUDITED | AUDITED |
| | | (1) | (2) | (3) | (4) |
| 14 | Paid-up Equity Share Capital (Face value of Rs.10/-each) | 5,854.03 | 5,838.02 | 5,776.92 | 5,838.02 |
| 15 | Reserves excluding revaluation reserves | | | | |
| 16.i | Earnings per share (before extraordinary items) (Rs. per share) | | | | |
| | (a) Basic EPS | (4.82) | 26.68 | 2.21 | 20.30 |
| | (b) Diluted EPS | (6.21) | 26.57 | 0.45 | 20.13 |
| 16.ii | Earnings per share (after extraordinary items) (Rs. per share) | | | | |
| | (a) Basic EPS | (4.82) | 26.68 | 2.21 | 20.30 |
| | (b) Diluted EPS | (6.21) | 26.57 | 0.45 | 20.13 |
| 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 Company 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 the above standalone 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 Company 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 |
|---|------------------------------|---|--|--------------------------------------|
| Utilisation of BRR : | | | | |
| - Employee compensation | 763.59 | 32.14 | 227.48 | 316.16 |
| - Impairment of | | | | |
| Fixed Assets | - | 265.96 | | 265.96 |
| Current Assets | - | - | | 355.47 |
| - Depreciation and Amortisation | 422.80 | 428.62 | 419.30 | 1,700.49 |
| - Other expenses | - | 574.50 | 110.91 | 685.41 |
| - Interest on Fixed Loans | 328.44 | 1,039.05 | | 1,489.05 |
| 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 period ended March 31, 2012 would have been decreased by : | 1,514.83 | 2,340.27 | 753.04 | 4,807.90 |
| Earnings / (Loss) per share (EPS) (Face value of Rs.10/-each) (Rs.) | | | | |
| Basic | (7.41) | 22.67 | 0.90 | 12.03 |
| Diluted | (8.50) | 22.57 | (0.70) | 11.92 |

- 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.
- 7 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 and certain foreign currency denominated monetary items.
- 8 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.
- 9 Investor grievances received and disposed off during the quarter ended March 31, 2012 :
 - a) Pending complaints at the beginning of the quarter - Nil
 - b) No. of Complaints received - 21
 - c) Complaints disposed - 21
 - d) Complaints unresolved - Nil

For and on behalf of the Board

Arun Kumar
Vice Chairman & Managing Director

Bangalore, April 26, 2012