



Regd. Office: No. 201 Devavrata, Sector 17, Vashi, Navi Mumbai 400 705.

Corp. Office: "Strides House", Bilekahalli, Bannerghatta Road, Bangalore-560 076.

UNAUDITED CONSOLIDATED FINANCIAL RESULTS

FOR THE QUARTER ENDED MARCH 31, 2011

Sl. No.	Particulars	Rs. in Lakhs		
		UNAUDITED		AUDITED
		3 Months ended 31.03.2011	3 Months ended 31.03.2010	12 Months ended 31.12.2010
1	(a) Net Sales / Income from Operations	48,747.71	37,355.06	169,584.41
	(b) Other Operating Income	983.49	797.29	6,521.62
	Total Income	49,731.20	38,152.35	176,106.03
2	Expenditure			
	(a) (Increase) / decrease in stock in trade and work in progress	(1,225.85)	(2,328.53)	(4,528.78)
	(b) Consumption of materials	9,723.06	11,501.23	49,390.22
	(c) Purchase of traded goods	14,920.23	7,087.54	35,691.13
	(d) Employee cost	6,535.67	5,379.86	22,491.93
	(e) Depreciation	1,834.37	1,593.09	6,385.44
	(f) Other Expenditure	9,627.63	7,923.25	33,882.05
	Total Expenditure	41,415.11	31,156.44	143,311.99
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	8,316.09	6,995.91	32,794.04
4	Other Income	82.09	-	448.27
5	Profit before Interest & Exceptional Items (3+4)	8,398.18	6,995.91	33,242.31
6	Interest	4,381.86	2,596.96	14,664.92
7	Profit after Interest but before Exceptional Items (5-6)	4,016.32	4,398.95	18,577.39
8	Exceptional Items			
	- Profit/(Loss) on Sale of investments (Net)	-	-	(416.13)
	- Exchange Fluctuation Gain / (Loss) - (Net)	76.66	1,741.94	632.27
	- (Loss)/gain on account of (increase)/decrease in fair value of options embedded in FCCBs	1,305.73	(1,114.73)	(156.28)
9	Profit from ordinary activities before tax (7+8)	5,398.71	5,026.16	18,637.25
10	Tax Expense	889.84	713.50	4,519.37
11	Net Profit from ordinary activities after tax (9-10)	4,508.87	4,312.66	14,117.88
12	Extraordinary Item	-	-	-
13	Net Profit for the year/period (11-12)	4,508.87	4,312.66	14,117.88
	Share of Minority Interest	438.31	329.65	1,873.13
14	Consolidated Profit after Minority Interest	4,070.56	3,983.01	12,244.75
15	Paid-up Equity Share Capital (Face value of Rs.10/-each)	5,776.92	4,320.91	5,774.47
16	Reserves excluding revaluation reserves			122,295.16
17	Earnings per share (EPS)			
	Basic and diluted EPS after extra-ordinary items for the period (Rs. Per share)			
	(a) Basic EPS	7.05	9.43	26.11
	(b) Diluted EPS	4.72	8.45	24.56
18	Aggregate of Public shareholding :			
	(a) Number of shares	41,430,148	29,898,210	41,401,298
	(b) Percentage of shareholding	71.72%	69.19%	71.70%
	Promoters and Promoter group shareholding :			
	(a) Pledged / Encumbered			
	- Number of shares	8,928,285	6,896,000	8,000,000
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	54.64%	51.81%	48.95%
	- Percentage of shareholding (as a % of the total shareholding of the company)	15.46%	15.96%	13.85%
	(b) Non Pledged / Non Encumbered			
	- Number of shares	7,410,738	6,414,928	8,343,373
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	45.36%	48.19%	51.05%
	- Percentage of shareholding (as a % of the total share capital of the Company)	12.83%	14.85%	14.45%

Notes :

- Pursuant to the provision of clause 41 of the listing agreement, the Company has opted to publish only the consolidated results. The standalone results of the Company can be viewed on the Company's website www.stridesarco.com, or on the websites of BSE (www.bseindia.com) or NSE (www.nseindia.com).
- 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, 2011. The results have been subject to limited review by the Statutory Auditors.
- Consequent to the approval of Scheme of Arrangement during the year ending December 31, 2009 by the Hon'ble High Courts of Judicature, the Company has utilised the Reserve for Business Restructure as under:

Particulars	Rs. in Lakhs		
	Quarter Ended 31.03.2011	Quarter Ended 31.03.2010	Year Ended 31.12.2010
- Interest on Purchase consideration	76.58		1,623.28
- Investments/ Goodwill written off			1,508.68
- Depreciation and Amortisation	419.30	420.04	1,696.24
- Employee compensation	107.26	453.66	387.08
- Other expenses	231.13	33.61	1,910.34
Realisation of assets written off earlier	(4.64)	(105.52)	(2,525.06)
Impact if the Company followed the Accounting Standards instead of the accounting treatment provided in the Scheme :-			
On Net Profit for the respective period - Decrease	829.62	801.79	4,600.56
Earnings / (Loss) per share (Face value of Rs.10/-each) (Rs.) for the respective period			
Basic	5.61	7.49	16.30
Diluted	3.45	7.00	15.33

- Exchange fluctuation gain/loss (net) included under Exceptional items comprises the unrealized gains/losses arising out of the restatement of FCCB's, External Commercial Borrowings, intra group loans given, gains/losses on forward exchange option contracts.
- During the quarter, 24,500 equity shares were allotted on exercising equal number of options under Strides Arcolab ESOP 2008 Schemes of the Company. Further, 680,500 options were granted to eligible employees of the Company under various ESOP Schemes.
- In 2010, the Group entered Sale of Share Agreement ('SSA') with Aspen Group for purchase of 49% & 50% shares held by Aspen in Onco Therapies Limited and Onco Laboratories Limited respectively. As per the SSA, the Aspen Group has ceded the economic interest in the mentioned companies in favour of Strides Group effective from January 1, 2010. The balance consideration payable as of December 31, 2010 amounting to Rs 1510 Mn has been discharged in full.
- The legal formalities of acquisition in respect of two subsidiaries, Ephos - 106 Produtos Hospitalares Ltda Me, Brazil and Agila Especialidades Farmaceuticas Ltda, Brazil has been completed, hence considered for consolidation.
- Information on Standalone Results :-

Particulars	Rs. in Lakhs		
	3 months ended 31.03.2011	3 months ended 31.03.2010	12 months ended 31.12.2010
	(1)	(2)	(3)
Turnover	12,719.61	13,138.78	50,463.77
Profit before Tax	1,619.30	1,258.53	8,908.17
Profit after Tax	1,274.30	1,006.45	7,356.08

- 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.
- Investor grievances received and disposed off during the quarter ended March 31, 2011 :
 - Pending complaints at the beginning of the quarter - Nil
 - No. of Complaints received - 20
 - Complaints disposed - 20
 - Complaints unresolved - Nil
- The previous period's figures have been regrouped/reclassified wherever necessary to conform to current period's classification.

For and on behalf of the Board

Bangalore
April 25, 2011

Arun Kumar
Vice Chairman & Managing Director