



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 AND TWELVE MONTHS ENDED DECEMBER 31, 2013**

Sl. No.	Particulars	Rs. in Lakhs				
		3 Months ended 31.12.2013	Preceding 3 months ended 30.09.2013	Corresponding 3 Months ended 31.12.2012 in the previous year	Year to date figures for the current period ended 31.12.2013	Previous year ended 31.12.2012
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
		(1)	(2)	(3)	(4)	(5)
<b>1</b>	<b>Income from operations</b>					
	(a) Net Sales / Income from Operations (Net of excise duty)	24,024.33	19,918.13	15,209.06	75,159.73	61,328.85
	(b) Other Operating Income	1,313.25	976.07	2,535.36	5,551.72	9,871.84
	<b>Total Income from operations (net)</b>	<b>25,337.58</b>	<b>20,894.20</b>	<b>17,744.42</b>	<b>80,711.45</b>	<b>71,200.69</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of material consumed	13,217.32	8,358.06	6,954.21	35,229.69	28,154.17
	(b) Purchases of stock-in-trade	3,864.99	4,588.50	2,620.05	13,181.60	10,030.71
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,316.98)	(703.59)	210.76	(1,380.92)	667.59
	(d) Employee benefit expenses	1,968.71	1,961.47	2,298.48	7,598.53	7,091.94
	(e) Depreciation and amortisation expense	971.21	929.93	588.11	3,706.37	1,909.87
	(f) Other expenses	4,838.36	3,172.19	4,779.26	14,381.27	15,685.70
	<b>Total expenses</b>	<b>23,543.61</b>	<b>18,306.56</b>	<b>17,450.87</b>	<b>72,716.54</b>	<b>63,539.98</b>
<b>3</b>	<b>Profit/(Loss) from Operations before Other Income, finance cost &amp; Exceptional Items (1-2)</b>	<b>1,793.97</b>	<b>2,587.64</b>	<b>293.55</b>	<b>7,994.91</b>	<b>7,660.71</b>
<b>4</b>	<b>Other Income</b>	<b>138,823.86</b>	<b>1,652.78</b>	<b>8,386.95</b>	<b>143,905.85</b>	<b>11,890.76</b>
<b>5</b>	<b>Profit/ (Loss) from ordinary activities before finance cost &amp; Exceptional Items (3+4)</b>	<b>140,617.83</b>	<b>4,240.42</b>	<b>8,680.50</b>	<b>151,900.76</b>	<b>19,551.47</b>
<b>6</b>	<b>Finance costs</b>	<b>3,990.53</b>	<b>2,512.26</b>	<b>887.96</b>	<b>9,342.45</b>	<b>7,121.97</b>
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)</b>	<b>136,627.30</b>	<b>1,728.16</b>	<b>7,792.54</b>	<b>142,558.31</b>	<b>12,429.50</b>
<b>8</b>	<b>Exceptional Items:</b>					
	- Exchange Fluctuation (loss) / gain (Net)	2,712.78	(1,186.66)	(12.98)	366.30	(6,465.33)
	-Net gain on sale of long term Investments	326,552.67	-	3.51	326,552.67	3.51
	- Write down of Inventory	(1,618.94)	-	-	(1,618.94)	-
	- Changes in fair value of Options embedded in FCCBs (loss) / gain	-	-	-	-	20.91
<b>9</b>	<b>Profit / (Loss) from Ordinary Activities before tax (7+ 8)</b>	<b>464,273.81</b>	<b>541.50</b>	<b>7,783.07</b>	<b>467,858.34</b>	<b>5,988.59</b>
<b>10</b>	<b>Tax Expense / (credit)</b>	<b>111,749.68</b>	<b>320.00</b>	<b>390.00</b>	<b>111,739.69</b>	<b>390.00</b>
<b>11</b>	<b>Net Profit / (Loss) after tax (9-10)</b>	<b>352,524.13</b>	<b>221.50</b>	<b>7,393.07</b>	<b>356,118.65</b>	<b>5,598.59</b>



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**PART I**  
**STATEMENT OF STANDALONE UNAUDITED RESULTS**  
**FOR THE QUARTER AND TWELVE MONTHS ENDED DECEMBER 31, 2013**

	Particulars	3 Months ended 31.12.2013	Preceding 3 months ended 30.09.2013	Corresponding 3 Months ended 31.12.2012 in the previous year	Year to date figures for the current period ended 31.12.2013	Previous year ended 31.12.2012
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
		(1)	(2)	(3)	(4)	(5)
12	Paid-up Equity Share Capital (Face value of Rs.10/-each)	5,956.56	5,916.14	5,880.37	5,956.56	5,880.37
13	Reserves excluding revaluation reserves					131,260.96
14	<b>Earnings per share (face value of Rs. 10/- each) - not annualised</b>					
	(a) Basic EPS (Rs.)	597.00	0.38	12.58	602.79	9.55
	(b) Diluted EPS (Rs.)	595.12	0.37	12.46	599.85	5.84

**PART II**  
**SELECT INFORMATION FOR THE QUARTER AND TWELVE MONTH ENDED DECEMBER 31, 2013**

	Particulars	3 Months ended 31.12.2013	Preceding 3 months ended 30.09.2013	Corresponding 3 Months ended 31.12.2012 in the previous year	Year to date figures for the current period ended 31.12.2013	Previous year ended 31.12.2012
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	<b>Public shareholding :</b>					
	(a) Number of shares	43,381,419	42,977,169	42,629,519	43,381,419	42,629,519
	(b) Percentage of shareholding	72.83%	72.64%	72.49%	72.83%	72.49%
2	<b>Promoters and Promoter group shareholding :</b>					
	(a) Pledged / Encumbered					
	- Number of shares	1,876,667	7,280,152	7,201,786	1,876,667	7,201,786
	- Percentage of shareholding (as a % of the total share holding of promoter and promoter group)	11.60%	44.98%	44.53%	11.60%	44.53%
	- Percentage of shareholding (as a % of the total share capital of the Company)	3.15%	12.31%	12.25%	3.15%	12.25%
	(b) Non Pledged / Non Encumbered					
	- Number of shares	14,307,535	8,904,050	8,972,416	14,307,535	8,972,416
	- Percentage of shareholding (as a % of the total share holding of promoter and promoter group)	88.40%	55.02%	55.47%	88.40%	55.47%
	- Percentage of shareholding (as a % of the total share capital of the Company)	24.02%	15.05%	15.26%	24.02%	15.26%

	Particulars	3 Months ended 31.12.2013
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	-
	Received during the quarter	33
	Disposed of during the quarter	30
	Remaining unresolved at the end of the quarter	3



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STATEMENT OF ASSETS AND LIABILITIES

AS AT DECEMBER 31, 2013

Rs in Lakhs

	Particulars	As at 31.12.2013	As at previous year ended 31.12.2012
		UNAUDITED	AUDITED
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholder's funds</b>		
	a. Share Capital	5,956.56	5,880.37
	b. Reserves and surplus	164,614.43	131,260.61
	<b>Sub-total of Shareholder's fund</b>	<b>170,570.99</b>	<b>137,140.98</b>
2	<b>Non-current liabilities</b>		
	a. Long-term borrowings	25,331.11	28,466.10
	b. Other long-term liabilities	616.32	799.45
	c. Deferred tax liabilities	439.00	-
	c. Long-term provisions	1,518.49	5,042.91
	<b>Sub-total - Non-current liabilities</b>	<b>27,904.92</b>	<b>34,308.46</b>
3	<b>Current liabilities</b>		
	a. Short-term borrowings	38,574.26	29,358.10
	b. Trade payables	20,468.22	14,293.82
	c. Other current liabilities	13,889.61	11,042.68
	d. Short-term provisions	24,825.55	3,733.86
	<b>Sub-total - Current liabilities</b>	<b>97,757.64</b>	<b>58,428.46</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>296,233.55</b>	<b>229,877.90</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	a. Fixed assets	52,151.17	33,582.77
	b. Non-current investments	63,634.96	129,532.37
	c. Long-term loans and advances	13,215.42	9,225.84
	<b>Sub-total - Non-current assets</b>	<b>129,001.55</b>	<b>172,340.98</b>
2	<b>Current assets</b>		
	a. Current investments	47,174.44	3.81
	b. Inventories	12,555.75	10,435.29
	c. Trade receivables	24,974.43	19,309.56
	d. Cash and cash equivalents	57,367.90	2,932.95
	e. Short-term loans and advances	23,751.12	23,431.56
	f. Other current assets	1,408.36	1,423.75
	<b>Sub-total - Current assets</b>	<b>167,232.00</b>	<b>57,536.92</b>
	<b>TOTAL - ASSETS</b>	<b>296,233.55</b>	<b>229,877.90</b>



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**STATEMENT OF STANDALONE UNAUDITED RESULTS  
 FOR THE QUARTER AND TWELVE MONTHS ENDED DECEMBER 31, 2013**

**Notes:**

- 1 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 February 7, 2014.
- 2 The statutory auditors have carried out limited review of the above standalone results.
- 3 The previous period's figures have been regrouped/ reclassified wherever necessary to conform to the classification of the current period.
- 4 In terms of the scheme of arrangement approved by the Hon'ble High Courts of Judicature during the year ended December 31, 2009, the Company had created a Reserve for Business Restructure (BRR) which has been utilised during prior years as mentioned below

Particulars	3 Months ended 31.12.2013	Preceding 3 months ended 30.09.2013	Corresponding 3 Months ended 31.12.2012 in the previous year	Year to date figures for the current period ended 31.12.2013	Previous year ended 31.12.2012
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
<b>Utilisation of BRR :</b>					
- Employee benefit expenses accrued / (reversed) - net	-	-	(452.65)	-	397.37
- Depreciation and Amortisation	-	-	426.74	-	1,699.78
- Other expenses	-	-	371.90	-	534.50
- Interest on Fixed Loans	-	-	835.85	-	1,886.46
Impact if the Company followed the Accounting Standards instead of the accounting treatment provided in the Scheme :-					
<b>Net Profit for the period would have decreased by :</b>	-	-	<b>1,181.84</b>	-	<b>4,518.11</b>
<b>Earnings / (Loss) per share (EPS) (Face value of Rs.10/-each) would have been :</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>	<b>Rs.</b>
- Basic (not annualised)	<b>597.00</b>	<b>0.38</b>	<b>10.56</b>	<b>602.79</b>	<b>1.84</b>
- Diluted (not annualised)	<b>595.12</b>	<b>0.37</b>	<b>10.47</b>	<b>599.85</b>	<b>(1.37)</b>

- 5 During the quarter, 404,250 equity shares were allotted by the Company [203,750 shares under Strides Arcolab ESOP 2006 Scheme, 160,500 shares under Strides Arcolab ESOP 2008 and 40,000 shares under Strides Arcolab ESOP 2008 ( Director ) Scheme] on exercising equal number of options. No options were granted in the current period.
- 6 During the quarter ended March 2013 (February 27, 2013), the Company and its subsidiary, Agila Specialties Asia Pte. Limited. (Agila Asia), had 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. (the 'Purchaser'). In the current quarter (on December 5, 2013), the Company has completed such sale of shares in Agila Specialties Private Limited (AGILA) and in Agila Specialties Global Asia Pte. Limited (Agila Global). Exceptional items in the above results include profit from sale of investments in AGILA to the extent of Rs. 326,552.67 Lakhs net of transaction costs and special bonus of Rs. 10,725.77 Lakhs.



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**STATEMENT OF STANDALONE UNAUDITED RESULTS**

**FOR THE QUARTER AND TWELVE MONTHS ENDED DECEMBER 31, 2013**

Consequent to the above, with effect from 5th December 2013, following entities ceases to be the subsidiaries of the Strides Group:

- a) Agila Specialties Private Limited, India,
- b) Onco Therapies Limited, India
- c) Agila Specialties Global Pte Ltd, Singapore
- d) Agila Australia Pty Ltd, Australia
- e) Agla (NZ) Pty Ltd, New Zealand
- f) Calatist Pty Ltd, Australia
- g) Agila Specialties Americas Ltd, Cyprus
- h) Agila Farmaceutica Participacoes Ltd, Brazil
- i) Agila Especialidades Farmaceuticas Ltda, Campos
- j) Agila Marketing e Distribuicao De Producos Hospitalares Ltda, Brazil
- k) Agla Specialties Inc, USA
- l) Sagent Agila LLC
- m) Agila Specialties Pharma Corporation, Canada
- n) Agila – Jamp JV
- o) Agila Specialties (Holdings), Cyprus
- p) Onco Laboratories Ltd, Cyprus
- q) Farma Plus, Norway
- r) Agila Specialties Ltd, Poland
- s) Agila Specialties UK Ltd, UK
- t) Agila Specialties Investments, UK

- 8 The Board of Directors of the Company in the Meeting held on December 10, 2013 have approved change of financial year of the Company from January-December to that of April-March. Consequently, the current financial year will be for a period of 15 months i.e., from January 1, 2013 to March 31, 2014
- 9 The Board of Directors of the Company in the Meeting held on December 10, 2013 declared a special dividend of Rs.500/- per share.
- 10 Exchange fluctuation gain/loss (net) included under Exceptional Items comprises the exchange gain / loss arising on account of restatement and settlement of long term foreign currency loans and intra-group loans given, profit / loss on disposal of non-current investments and gain/ loss on related derivative contracts.
- 11 Write down of inventory considered under exceptional items relates to products which are discontinued.
- 12 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 provisions of the Companies Act, 1956.

**For and on behalf of the Board**

**Arun Kumar**

**Executive Vice Chairman & Managing Director**

**Bangalore, February 07, 2014**