



Press Release

Tuesday, April 20, 2010

Strides Arcolab Limited,
Strides House,
Bannerghatta Road,
Bangalore – 560076, India

BSE: 532531
NSE: STAR

Strides redeems USD 34 Million FCCBs due 2010

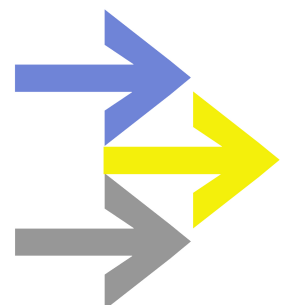
Strides Arcolab today announced that the Company has redeemed USD 34 Million FCCBs, on due date. The Company had originally raised USD 40 Million FCCBs in the year 2005 and has bought back USD 6 Million during the year 2009. The total payout for redeeming the bonds was USD 46.50 Million as the Bonds were redeemable at a premium of 136.78%.

Post redemption of these FCCBs, the Company now has outstanding FCCBs worth USD 80 Million FCCBs out of the USD 100 Million raised in the year 2007. The 80 USD Million FCCB has an initial conversion price of Rs.461.553 per share, and if not converted before June 27, 2012, are redeemable at a premium of 145.058%.

Commenting on the development, Mr. T.S. Rangan, Group CFO stated **“The Company has diligently planned the redemption thereby reiterating its commitment in securing the interest of the Investors. We take this opportunity to thank the bond holders for the confidence reposed on us”**.

Strides Arcolab Limited: Leadership Through Partnering

Strides Arcolab, listed on the Bombay Stock Exchange Limited (532531) and National Stock Exchange of India Limited (STAR), is a global pharmaceutical company headquartered in Bangalore, India that develops and manufactures a wide range of IP-led niche pharmaceutical products with an emphasis on sterile injectables.



The company has 14 manufacturing facilities across 6 countries, including its joint venture with Aspen in India and has a marketing presence in more than 60 countries in developed and emerging markets. Manufacturing is ably supported by a 350-scientist strong global R&D Centre located in Bangalore. Additional information is available at the company's website at www.stridesarco.com.

For further information, please contact:

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