

		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 SEPTEMBER 30, 2011				
		Rs. in Lakhs				
Sl. No.	Particulars	UNAUDITED		UNAUDITED		AUDITED
		3 Months ended 30.09.2011	3 Months ended 30.09.2010	9 Months ended 30.09.2011	9 Months ended 30.09.2010	12 Months ended 31.12.2010
1	(a) Net Sales / Income from Operations	76,931.47	41,219.27	183,804.64	124,020.90	169,584.41
	(b) Other Operating Income	1,041.67	1,821.84	4,067.95	5,545.97	6,521.62
	Total Income	77,973.14	43,041.11	187,872.59	129,566.87	176,106.03
2	Expenditure					
	(a) (Increase) / decrease in stock in trade and work in progress	1,269.64	(916.93)	(2,730.18)	(4,112.05)	(4,528.78)
	(b) Consumption of materials	19,996.65	14,920.27	46,756.20	37,142.54	49,390.22
	(c) Purchase of traded goods	19,670.35	8,898.51	49,131.80	25,796.53	35,691.13
	(d) Employee cost	8,081.93	5,406.10	22,177.85	16,087.49	22,491.93
	(e) Depreciation	2,215.72	1,558.29	7,450.61	4,635.20	6,385.44
	(f) Other Expenditure	13,709.47	5,893.46	32,599.14	24,173.40	33,882.05
	Total Expenditure	64,943.76	35,759.70	155,385.42	103,723.11	143,311.99
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	13,029.38	7,281.41	32,487.17	25,843.76	32,794.04
4	Other Income	19.75	0.01	20.83	0.83	448.27
5	Profit before Interest & Exceptional Items (3+4)	13,049.13	7,281.42	32,508.00	25,844.59	33,242.31
6	Interest	4,910.93	3,925.72	13,958.38	10,157.30	14,664.92
7	Profit after Interest but before Exceptional Items (5-6)	8,138.20	3,355.70	18,549.62	15,687.29	18,577.39
8	Exceptional Items					
	- Profit/(Loss) on Sale of investments (Net)	-	-	-	-	(416.13)
	- Exchange Fluctuation Gain / (Loss) - (Net)	(2,928.58)	1,483.61	(1,803.21)	1,127.92	632.27
	- (Loss)/gain on account of (increase)/decrease in fair value of options embedded in FCCBs	93.95	338.77	1,851.77	(749.35)	(156.28)
9	Profit from ordinary activities before tax (7+8)	5,303.57	5,178.08	18,598.18	16,065.86	18,637.25
10	Tax Expense	620.44	1,103.34	2,454.22	2,689.40	4,519.37
11	Net Profit from ordinary activities after tax (9-10)	4,683.13	4,074.74	16,143.96	13,376.46	14,117.88
12	Extraordinary Item					
13	Net Profit for the year/period (11-12)	4,683.13	4,074.74	16,143.96	13,376.46	14,117.88
	Share of Minority Interest	36.32	617.09	537.51	1,360.15	1,873.13
14	Consolidated Profit after Minority Interest	4,646.81	3,457.65	15,606.45	12,016.31	12,244.75
15	Paid-up Equity Share Capital (Face value of Rs.10/- each)	5,837.42	4,692.11	5,837.42	4,692.11	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	7.99	7.51	26.92	27.18	26.11
	(b) Diluted EPS	7.96	5.52	26.71	22.69	24.56
18	Aggregate of Public shareholding :					
	(a) Number of shares	41,685,148	30,627,765	41,685,148	30,627,765	41,401,298
	(b) Percentage of shareholding	71.84%	65.27%	71.84%	65.27%	71.70%
	Promoters and Promoter group shareholding :					
	(a) Pledged / Encumbered					
	- Number of shares	10,328,285	8,196,000	10,328,285	8,196,000	8,000,000
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	63.21%	50.30%	63.21%	50.30%	48.95%
	- Percentage of shareholding (as a % of the total shareholding of the company)	17.80%	17.47%	17.80%	17.47%	13.85%
	(b) Non Pledged / Non Encumbered					
	- Number of shares	6,010,738	8,097,373	6,010,738	8,097,373	8,343,373
	- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	36.79%	49.70%	36.79%	49.70%	51.05%
	- Percentage of shareholding (as a % of the total share capital of the Company)	10.36%	17.26%	10.36%	17.26%	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 Statutory Auditors have carried out limited review of the standalone results.
- 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:

Rs. in Lakhs					
Particulars	Quarter Ended 30.09.2011	Quarter Ended 30.09.2010	Nine months ended 30.09.2011	Nine months ended 30.09.2010	Year Ended 31.12.2010
- Interest on Purchase consideration	(0.16)	567.05	76.42	1,139.91	1,623.28
- Investments written off	144.12	-	144.12	-	1,508.68
- Depreciation and Amortisation	428.61	417.31	1,271.87	1,251.93	1,696.24
- Employee compensation	17.61	60.09	284.02	515.51	387.08
- Other expenses	1,843.60	-	2,537.41	36.34	1,910.34
- Interest on Fixed Loans	450.00	-	450.00	-	-
Realisation of assets written off earlier			(4.64)	(460.16)	(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	2,883.78	1,044.45	4,759.20	2,483.53	4,600.56
Earnings / (Loss) per share (Face value of Rs.10/-each) (Rs.) for the respective period					
Basic	3.03	5.18	18.71	21.44	16.30
Diluted	3.02	3.58	18.57	18.22	15.33

- During the nine months period, 404,500, 75,000 & 150,000 equity shares were allotted by the Company on exercising equal number of options under Strides Arcolab ESOP 2008, ESOP 2008 (Directors) & 2006 Schemes respectively. Further, 9,000 options were granted to eligible employees of the Company under 2008 ESOP Scheme.
- The Company had early adopted Accounting Standard (AS) 30 'Financial Instruments: Recognition and Measurement' and in the spirit of full adoption, the Company had also adopted the limited revision to other notified AS. In accordance with these provisions, certain investments which were designated in a fair value hedge relationship were restated at the period end rates. Pursuant to the notification dated February 11, 2011 issued by The Institute of Chartered Accountants of India, which clarified that the provisions of AS 30 would need to be applied only to the extent they do not contravene the other mandatory accounting standards. During the quarter ended December 31, 2010, the Company reversed such restatements done in prior quarters. The results for the quarter and nine months ended September 30, 2010 included in these results are extracted from the results published for the quarter and nine months then ended and do not incorporate the impact of the reversal of restatements referred above. The exchange gain / (loss) recognised in the quarter and nine months ended September 30, 2010 on account of such restatement was (Rs. 458.31 lakhs) and (Rs. 482.92 Lakhs) respectively.
- Exchange fluctuation gain/loss (net) included under Exceptional Items comprises the unrealized gains/losses arising out of the restatement of FCCBs, External Commercial Borrowings, intra group loans given, gains/losses on forward exchange option contracts and certain foreign currency denominated monetary items.
- Information on Standalone Results :-

Rs. in Lakhs					
Particulars	Quarter Ended 30.09.2011	Quarter Ended 30.09.2010	Nine months ended 30.09.2011	Nine months ended 30.09.2010	Year Ended 31.12.2010
			(1)	(2)	(3)
Turnover	19,602.10	12,672.08	52,090.41	37,672.76	50,463.77
Profit before Tax	(7,019.46)	1,065.21	(3,439.37)	964.91	8,908.17
Profit after Tax	(6,519.46)	1,065.21	(3,784.37)	712.83	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 Sep 30, 2011 :
 - Pending complaints at the beginning of the quarter - Nil
 - No. of Complaints received - 22
 - Complaints disposed - 22
 - 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
October 24, 2011

Arun Kumar
Vice Chairman & Managing Director