



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 SIX MONTH ENDED JUNE 30, 2013**

Sl. No.	Particulars	Rs. in Lakhs					
		3 Months ended 30.06.2013	Preceding 3 months ended 31.03.2013	Corresponding 3 Months ended 30.06.2012 in the previous year	Year to date figures for the current period ended 30.06.2013	Year to date figures for the previous year ended 30.06.2012	Previous year ended 31.12.2012
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
		(1)	(2)	(3)	(4)	(5)	(6)
<b>1</b>	<b>Income from operations</b>						
	(a) Net Sales / Income from Operations (Net of excise duty)	15,083.01	16,134.26	16,265.21	31,217.27	28,307.36	61,328.85
	(b) Other Operating Income	1,560.05	1,702.35	3,719.41	3,262.40	4,078.25	9,871.84
	<b>Total Income from operations (net)</b>	<b>16,643.06</b>	<b>17,836.61</b>	<b>19,984.62</b>	<b>34,479.67</b>	<b>32,385.61</b>	<b>71,200.69</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of material consumed	6,574.53	7,079.78	8,584.38	13,654.31	13,418.06	28,154.17
	(b) Purchases of stock-in-trade	2,289.48	2,438.63	2,125.64	4,728.11	4,794.46	10,030.71
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	125.36	514.29	(80.31)	639.65	(205.65)	667.59
	(d) Employee benefit expenses	1,746.58	1,921.77	1,632.78	3,668.35	3,188.88	7,091.94
	(e) Depreciation and amortisation expense	917.08	888.15	444.28	1,805.23	886.09	1,909.87
	(f) Other expenses	3,699.16	2,671.56	5,004.61	6,370.72	7,610.67	15,685.70
	<b>Total expenses</b>	<b>15,352.19</b>	<b>15,514.18</b>	<b>17,711.38</b>	<b>30,866.37</b>	<b>29,692.51</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>1,290.87</b>	<b>2,322.43</b>	<b>2,273.24</b>	<b>3,613.30</b>	<b>2,693.10</b>	<b>7,660.71</b>
<b>4</b>	<b>Other Income</b>	<b>1,761.16</b>	<b>1,668.05</b>	<b>2,514.77</b>	<b>3,429.21</b>	<b>4,725.76</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>3,052.03</b>	<b>3,990.48</b>	<b>4,788.01</b>	<b>7,042.51</b>	<b>7,418.86</b>	<b>19,551.47</b>
<b>6</b>	<b>Finance costs</b>	<b>1,593.71</b>	<b>1,245.95</b>	<b>2,356.18</b>	<b>2,839.66</b>	<b>4,540.36</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>1,458.32</b>	<b>2,744.53</b>	<b>2,431.83</b>	<b>4,202.85</b>	<b>2,878.50</b>	<b>12,429.50</b>
<b>8</b>	<b>Exceptional Items:</b>						
	- Exchange Fluctuation (loss) / gain (Net)	(1,242.58)	82.76	(4,591.50)	(1,159.82)	(7,705.20)	(6,465.33)
	-Net gain on sale of long term Investments	-	-	-	-	-	3.51
	- Changes in fair value of Options embedded in FCCBs (loss) / gain	-	-	169.42	-	20.91	20.91
<b>9</b>	<b>Profit / (Loss) from Ordinary Activities before tax (7+ 8)</b>	<b>215.74</b>	<b>2,827.29</b>	<b>(1,990.25)</b>	<b>3,043.03</b>	<b>(4,805.79)</b>	<b>5,988.59</b>
<b>10</b>	<b>Tax Expense / (credit)</b>	<b>-</b>	<b>(329.99)</b>	<b>-</b>	<b>(329.99)</b>	<b>-</b>	<b>390.00</b>
<b>11</b>	<b>Net Profit / (Loss) after tax (9-10)</b>	<b>215.74</b>	<b>3,157.28</b>	<b>(1,990.25)</b>	<b>3,373.02</b>	<b>(4,805.79)</b>	<b>5,598.59</b>



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**PART I**  
**STATEMENT OF STANDALONE UNAUDITED RESULTS**  
**FOR THE QUARTER AND SIX MONTH ENDED JUNE 30, 2013**

	Particulars	3 Months ended 30.06.2013	Preceding 3 months ended 31.03.2013	Corresponding 3 Months ended 30.06.2012 in the previous year	Year to date figures for the current period ended 30.06.2013	Year to date figures for the previous year ended 30.06.2012	Previous year ended 31.12.2012
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
		(1)	(2)	(3)	(4)	(5)	(6)
12	Paid-up Equity Share Capital (Face value of Rs.10/-each)	5,905.01	5,904.83	5,869.65	5,905.01	5,869.65	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.)	0.37	5.36	(3.39)	5.72	(8.21)	9.55
	(b) Diluted EPS (Rs.)	0.36	5.32	(3.75)	5.68	(10.17)	5.84

**PART II**  
**SELECT INFORMATION FOR THE QUARTER AND SIX MONTH ENDED JUNE 30, 2013**

	Particulars	3 Months ended 30.06.2013	Preceding 3 months ended 31.03.2013	Corresponding 3 Months ended 30.06.2012 in the previous year	Year to date figures for the current period ended 30.06.2013	Year to date figures for the previous year ended 30.06.2012	Previous year ended 31.12.2012
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	<b>Public shareholding :</b>						
	(a) Number of shares	42,875,919	42,874,119	42,102,213	42,875,919	42,102,213	42,629,519
	(b) Percentage of shareholding	72.61%	72.61%	71.73%	72.61%	71.73%	72.49%
2	<b>Promoters and Promoter group shareholding :</b>						
	(a) Pledged / Encumbered						
	- Number of shares	7,203,786	7,253,786	10,092,485	7,203,786	10,092,485	7,201,786
	- Percentage of shareholding (as a % of the total share holding of promoter and promoter group)	44.54%	44.85%	60.82%	44.54%	60.82%	44.53%
	- Percentage of shareholding (as a % of the total share capital of the Company)	12.20%	12.28%	17.19%	12.20%	17.19%	12.25%
	(b) Non Pledged / Non Encumbered						
	- Number of shares	8,970,416	8,920,416	6,501,773	8,970,416	6,501,773	8,972,416
	- Percentage of shareholding (as a % of the total share holding of promoter and promoter group)	55.46%	55.15%	39.18%	55.46%	39.18%	55.47%
	- Percentage of shareholding (as a % of the total share capital of the Company)	15.19%	15.11%	11.08%	15.19%	11.08%	15.26%

	Particulars	3 Months ended 30.06.2013
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	-
	Received during the quarter	20
	Disposed of during the quarter	20
	Remaining unresolved at the end of the quarter	-



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STATEMENT OF ASSETS AND LIABILITIES  
AS AT JUNE 30, 2013

Rs in Lakhs

	Particulars	As at current half	As at previous year
		year ended 30.06.2013	ended 31.12.2012
		UNAUDITED	AUDITED
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholder's funds</b>		
	a. Share Capital	5,905.01	5,880.37
	b. Reserves and surplus	135,496.21	131,260.61
	<b>Sub-total of Shareholder's fund</b>	<b>141,401.22</b>	<b>137,140.98</b>
2	<b>Non-current liabilities</b>		
	a. Long-term borrowings	49,865.02	28,466.10
	b. Other long-term liabilities	829.71	799.45
	c. Long-term provisions	2,537.65	5,042.91
	<b>Sub-total - Non-current liabilities</b>	<b>53,232.38</b>	<b>34,308.46</b>
3	<b>Current liabilities</b>		
	a. Short-term borrowings	27,701.56	29,358.10
	b. Trade payables	17,850.42	14,293.82
	c. Other current liabilities	25,493.29	11,042.68
	d. Short-term provisions	1,664.55	3,733.86
	<b>Sub-total - Current liabilities</b>	<b>72,709.82</b>	<b>58,428.46</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>267,343.42</b>	<b>229,877.90</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	a. Fixed assets	34,048.02	33,582.77
	b. Non-current investments	44,165.52	129,532.37
	c. Long-term loans and advances	11,739.41	9,225.84
	<b>Sub-total - Non-current assets</b>	<b>89,952.95</b>	<b>172,340.98</b>
2	<b>Current assets</b>		
	a. Current investments	92,830.28	3.81
	b. Inventories	14,519.63	10,435.29
	c. Trade receivables	18,973.99	19,309.56
	d. Cash and cash equivalents	16,650.71	2,932.95
	e. Short-term loans and advances	33,410.50	23,431.56
	f. Other current assets	1,005.36	1,423.75
	<b>Sub-total - Current assets</b>	<b>177,390.47</b>	<b>57,536.92</b>
	<b>TOTAL - ASSETS</b>	<b>267,343.42</b>	<b>229,877.90</b>



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**STATEMENT OF STANDALONE UNAUDITED RESULTS  
FOR THE QUARTER AND SIX MONTH ENDED JUNE 30, 2013**

**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 July 25, 2013.
- 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 the classification of the current period.
- 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 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. The maximum amount that can be written off against the BRR instead of being debited to the Statement of Profit and Loss on or at any time after January 1, 2009 would be restricted to the balance in the BRR or upto December 31, 2012 and not beyond that.

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	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
<b>Utilisation of BRR :</b>						
- Employee benefit expenses accrued / (reversed) - net	-	-	43.28	-	806.87	397.37
- Depreciation and Amortisation	-	-	422.80	-	845.60	1,699.78
- Other expenses	-	-	168.16	-	168.16	534.50
- Interest on Fixed Loans	-	-	354.52	-	682.96	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>988.76</b>	-	<b>2,503.59</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>	<b>Rs.</b>
- Basic (not annualised)	<b>0.37</b>	<b>5.36</b>	<b>(5.08)</b>	<b>5.72</b>	<b>(12.49)</b>	<b>1.84</b>
- Diluted (not annualised)	<b>0.36</b>	<b>5.32</b>	<b>(5.25)</b>	<b>5.68</b>	<b>(13.96)</b>	<b>(1.37)</b>

- During the quarter, 1,800 equity shares were allotted by the Company on exercising equal number of options under Strides Arcolab ESOP 2008 Scheme. No options were granted under this scheme in the current period.
- As part of the ongoing restructuring in the group, the following changes have been made during the quarter:
  - Strides Specialties (Holdings) Limited., Mauritius has been transferred from Agila Specialties Private Limited, India to Strides Pharmaceuticals Limited, Cyprus.
  - Inbiopro Solutions Private Limited., India has been transferred from Agila Specialties Private Limited., India to Strides Arcolab Limited, India
  - Agila Marketing e distribicao de Productos Hospitalaries Limiteda., has been transferred from Strides Pharmaceuticals Limited, Cyprus to Agila Specialties Americas, Cyprus
  - Agila Specialties Global Pte Limited, Singapore has acquired balance 49% stake in Agila Australasia Pty Limited from JNZ Tango Pty Limited., Australia, making Agila Australasia Pty Limited a wholly owned gubsiary of the group



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**STATEMENT OF STANDALONE UNAUDITED RESULTS**

**FOR THE QUARTER AND SIX MONTH ENDED JUNE 30, 2013**

- 7 During the current quarter the following entities have been incorporated within the Strides Group:
- a) Strides Pharma Inc, USA
  - b) Strides Actives Private Limited, India
- 8 During the quarter, Strides Pharma Limited, Cyprus has divested its stake in Scentia Pharmaceuticals Pty Limited, Australia to Amneal Pharma Australia Pty Limited., Australia.
- 9 Exchange fluctuation gain/loss (net) included under Exceptional Items comprises the exchange gains/losses arising out of the restatement/settlement of borrowings in foreign currency, intra group loans given and certain foreign currency denominated monetary items.
- 10 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.
- 11 During the previous quarter (February 27, 2013), the Company and its subsidiary, Agila Specialties Asia Pte Limited. (Agila Asia), have 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') Pursuant to this agreement, the purchaser will acquire:
- the entire share capital of Agila Specialties Private Limited., from the Company, and
  - the entire share capital of Agila Specialties Global Pte Limited., from Agila Asia.
- In terms of the agreements, the consideration is subject to certain retentions, post completion adjustments and deposit of escrow amounts as set out in the agreements. The completion of the sale is subject to various regulatory and corporate approvals as may be required and fulfillment of other terms and conditions agreed between the parties and set out in the agreements. Upon satisfaction of the terms and conditions and receipt of all regulatory and corporate approvals, the Company and its subsidiary will tender the shares to the buyer. Pending completion of all the formalities, no effect has been given to above sale of shares to the purchaser in this results.

**For and on behalf of the Board**

**Arun Kumar**

**Executive Vice Chairman & Managing Director**

**Bangalore, July 25, 2013**