



Press Release

Friday, December 11, 2009

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

BSE: 532531
NSE: STAR

Strides Arcolab Announces Conclusion of Court Process for Merger

Strides Arcolab Limited (Strides) announced receipt of Court Orders for the Transferor Companies from the Hon'ble High Court of Karnataka at Bangalore and the Hon'ble High Court of Judicature at Madras sanctioning the Composite Scheme of Arrangement.

The Company had earlier received the order from the Hon'ble High Court of Judicature at Bombay sanctioning the Composite Scheme of Arrangement between Grandix Pharmaceuticals Limited, Grandix Laboratories Limited, Global Remedies Limited and Quantum Remedies Private Limited ('Transferor Companies') with Strides Arcolab Limited (Transferee Company).

With this, the Company has received all the necessary Court approvals.

The company had earlier announced a corporate reorganization plan to attain greater efficiency and customer focused approach. This approval from the Hon'ble High Courts will enable consolidation of multiple entities and furthering its hive-off programme to align its global operations into Pharma and Specialties.

In a statement issued on this occasion Mr. Arun Kumar, Group CEO said "We are pleased that the reorganization programme which is aimed at achieving next level growth for the company is being implemented as envisaged".

Strides Overview

Strides, listed on the Bombay Stock Exchange Limited (532531) and National Stock Exchange of India Limited (STAR), is a Bangalore, India head quartered global pharmaceutical company. Strides manufactures pharmaceutical formulations in various dosage forms including sterile injectables with dedicated facilities for Penicillin and Penams, Cephalosporins, Oncolytics and lyophilized injectable products. The company

also manufactures pharmaceutical formulations in oral dosage forms, including capsules & tablets and Softgel capsules. Strides operates in and has significant presence in Australasia, Africa and India and through a series of strategies is expanding its North American and European growth. The company has series of joint ventures and front-ended operations in major markets and is a majority stakeholder of Ascent Pharmahealth Limited (APH), an ASX listed company. The company also collaborates closely with Global Drug Agencies and US PEPFAR and the UNICEF to supply a range of affordable generic pharmaceutical products used in the treatment of HIV, TB and Malaria.

Strides has manufacturing facilities in Bangalore, India and overseas facilities in Milan, Warsaw, Singapore and Lagos. The Indian manufacturing facilities are approved by all major regulatory bodies. Strides employs approximately 2,500 people across the globe. Strides also has a marketing presence in over 50 countries.

Additional information is available at the company's website at www.stridesarco.com

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