

Sl. No.	Particulars	UNAUDITED		AUDITED	
		3 Months ended 31.03.2008	3 Months ended 31.03.2007	12 Months ended 31.12.2007	12 Months ended 31.12.2007
1	Net Sales / Income from Operations	1,156.88	1,060.73	3,929.15	3,929.15
2	Other Income	12.21	34.54	102.53	102.53
3	Total Income	1,209.09	1,095.27	4,031.68	4,031.68
4	Total Expenditure	1,246.91	906.19	4,078.87	4,078.87
(a)	(Increase) / decrease in stock in trade	8.97	(22.62)	(93.72)	(93.72)
(b)	Consumption of raw materials	698.26	561.09	2,418.65	2,418.65
(c)	Staff cost	126.91	125.58	516.69	516.69
(d)	Depreciation	49.36	45.26	188.88	188.88
(e)	Other Expenditure	363.41	196.88	1,048.37	1,048.37
5	Interest	121.76	59.58	317.75	317.75
6	Exceptional Items	-	-	83.32	83.32
7	Profit / (Loss) before taxation (3) - (4+5+6)	(159.58)	129.50	(1,180.26)	(1,180.26)
8	Provision for Taxation - Current tax	-	47.80	35.00	35.00
	- Deferred tax	-	3.60	(66.70)	(66.70)
	- Fringe Benefit Tax	0.90	0.50	3.58	3.58
9	Profit / (Loss) after taxation (7-8)	(160.48)	77.60	(1,152.14)	(1,152.14)
10	Paid-up Equity Share Capital (Face value of Rs.10/-each)	390.04	349.54	350.04	350.04
11	Reserves excluding revaluation reserves	-	-	1,712.32	1,712.32
12	Basic & Diluted EPS (Rs.) (Not Annualised)				
(a)	Basic EPS	(4.69)	1.98	(33.98)	(33.98)
(b)	Diluted EPS	(4.69)	1.74	(33.98)	(33.98)
13	Aggregate of Public shareholding:				
(a)	Number of shares	30,916,911	28,374,028	28,417,595	28,417,595
(b)	Percentage of shares	79.27%	81.18%	81.18%	81.18%

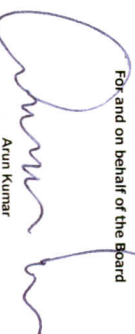
Notes:

- The above standalone results of the Company were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on April 28, 2008.
- During the quarter:
 - The Company transferred its 67% stake in Strides Latina SA, Uruguay to Lakrose Limited, Cyprus.
 - Aspen Global Incorporated, Mauritius acquired 50% stake in Lakrose Limited. Consequently to this, Lakrose Limited, Cyprus and its subsidiaries, viz., Strides Latina SA, Uruguay, Cellorform Ltda, Brazil, Strides Mexicana SA De CV, Mexico (which became subsidiary of Strides Latina SA, Uruguay), Solara SA De CV, Mexico and Casa de Representaciones Sumifarma C.A, Venezuela ceased to be subsidiaries of the Company.
 - Quantum Remedies Private Limited, Bangalore was incorporated as a wholly owned subsidiary of Quantum Life Sciences Private Limited, a wholly owned subsidiary of the Company.
- The Company entered into an agreement with GenePharm Australasia Limited, under which the Company agreed to transfer its business of distribution of pharmaceutical products in Australia and specific countries in Asia in exchange for Shares in GenePharm. In addition, it also agreed to acquire shares of a majority shareholder group subject to completion of the GenePharm transaction. On successful completion of the transaction, the Company may emerge with a shareholding of approximately 50.02% of the expanded capital base of GenePharm.
- On March 8, 2008, the Company allotted 4,000,000 equity shares of Rs.10 each at a premium of Rs.390 per equity share upon conversion of equal number of fully convertible debentures (FCDs) issued to Dobliss Holdings Limited (3,111,440 shares) and Blissup Holdings Limited (888,560 shares). As on date, there are 1,045,725 FCDs pending for conversion which are held by Blissup Holdings Limited.
- The Company has adopted Accounting Standard - 30 (Financial Instruments: Recognition and Measurement) issued by the Institute of Chartered Accountants of India with effect from January 1, 2008. In respect of accounting for derivative instruments. During the quarter, the Company has made provision for Rs. 89 million (net) in its accounts for all deals that were settled or where loss conditions have been triggered. In addition there are deals, where as per the terms of the respective contracts, the trigger for loss, if any, will be determined in November 2009 and June / July 2010. The Company does not anticipate any losses on these deals and hence 'Mark to Market' provision for the quarter ended March 31, 2008 of Rs. 293.50 million has not been made. The amount of transitional adjustment to be made as at January 1, 2008, will be accounted at the end of the financial year.
- On March 31, 2008, the Company granted 600,000 Employee Stock Options under the Strides Arcolab ESOP 2006 scheme to certain eligible employees.
- The Company operates exclusively in the Pharmaceuticals business segment and as such there is no reportable segment information as per Accounting Standard 17.
- Investor grievances received and disposed off during the quarter ended March 31, 2008:
 - Pending complaints at the beginning of the quarter - Nil
 - No. of Complaints received - 18
 - Complaints disposed - 18
 - Complaints unresolved - Nil
- Previous year's / period's figures have been recast / restated wherever necessary to conform to the current year's / period's classification.

UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED MARCH 31, 2008

Sl. No.	Particulars	UNAUDITED		AUDITED	
		3 Months ended 31.03.2008	3 Months ended 31.03.2007	12 Months ended 31.12.2007	12 Months ended 31.12.2007
1	Net Sales / Income from Operations	2,095.78	1,615.24	7,256.12	7,256.12
2	Other Income	211.77	85.00	1,392.36	1,392.36
3	Total Income	2,781.55	1,700.24	8,648.48	8,648.48
4	Total Expenditure	2,039.98	1,443.67	7,857.56	7,857.56
(a)	(Increase) / decrease in stock in trade	(84.35)	(339.98)	(617.40)	(617.40)
(b)	Consumption of materials	1,054.63	954.10	4,210.18	4,210.18
(c)	Staff cost	422.35	348.33	1,625.47	1,625.47
(d)	Depreciation & amortisation	103.87	94.53	377.14	377.14
(e)	Other Expenditure	543.48	386.69	2,262.17	2,262.17
5	Interest	164.00	138.90	596.76	596.76
6	Exceptional Items	-	-	539.85	539.85
7	Profit / (Loss) before taxation (3) - (4+5+6)	577.57	117.67	(345.69)	(345.69)
8	Provision for Taxation - Current tax	30.81	47.20	119.23	119.23
	- Deferred tax	3.12	0.96	(67.39)	(67.39)
	- Fringe benefit tax	2.17	0.50	3.98	3.98
	- Prior year taxes	-	-	115.03	115.03
9	Profit / (Loss) after taxation (7-8)	541.47	69.01	(516.54)	(516.54)
	Share of Profit / Loss of Minority Interest	(15.53)	(8.29)	15.27	15.27
10	Consolidated Profit / (Loss) after Minority Interest & share from Associate	525.94	60.72	(501.21)	(501.21)
11	Basic & Diluted EPS (Rs.)				
(a)	Basic EPS	14.35	1.50	(15.57)	(15.57)
(b)	Diluted EPS	10.63	1.32	(15.57)	(15.57)

For and on behalf of the Board



Arun Kumar
 Vice Chairman & Group CEO

Bangalore, April 28, 2008