



Press Release

Friday, April 24, 2009

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

BSE : 532531
NSE : STAR

Financial Performance Q1-2009

CONSOLIDATED

Revenue from Operations at Rs 284 Crores up 37%, Operational EBITDA at Rs 42 Crores and PAT at Rs 11 Crores

STAND-ALONE

Revenue from Operations at Rs 170 Crores up 42%, Operational EBITDA at Rs 49 Crores up 120% and PAT at Rs 22 Crores up by 100+%

Source: Limited Review of Company Financials , IGAAP

Strides Arcolab Limited today announced results of its limited review of financials for the first quarter ended 31st March 09.

Highlights for the quarter

- Consolidated revenue from operations at Rs. 284 crores for the quarter ended March 31, 2009 as against Rs.207 crores for the same period of the previous year. The consolidated operational EBITDA at Rs.42 crores similar level of previous year.
- Stand-alone Revenue from operations at Rs 170 crores for the quarter ended March 31, 2009 as against Rs 120 crores for the same period of the previous year. The stand-alone operation EBITDA at 49 crores as against Rs 22 crores for the same period previous year. The PAT at Rs 22 crores against net loss of Rs16 crores for the previous period.

- Indian operations has surpassed all targets and projections. The profitability of International operations have been impacted by devaluation of local currencies.
- Corporate reorganization announced – to align Global Operations into 3 Separate entities Specialty Pharmaceuticals, Pharmaceuticals & R&D
- USFDA Inspection Approval Status for its Steriles Injectable Complex 'Zero 483's Status'."
- NDA approval from USFDA for 2 more products under PEPFAR scheme Total PEPFAR approvals at 11.
- USFDA approval for 2 more products - total sterile product approvals at 15.
- Board approval for preferential allotment of upto 6.2 Million warrants to promoters. EGM convened to be held on May 13, 2009

Strides Arcolab's Vice Chairman & Group CEO Mr. Arun Kumar commented " I am extremely delighted that we have been consistently delivering improved performance quarter after quarter. We are able to repeat success owing to our continued focus on execution excellence while meeting challenges such as currency volatility to maintain profitability.

| Year-on Year (Consolidated) Highlights | Figures in INR Millions | | |
|---|--------------------------------|---------------|---------------|
| Particulars | Q-1'09 | Q-1'08 | Growth |
| Operational Revenue | 2,843 | 2,070 | 37% |
| Total Revenue | 2,916 | 2,380 | 23% |
| Operational EBITDA | 424 | 444 | |
| EBT before Exceptional Item | 129 | 161 | |
| Net Non-Operating Income | - | 615 | |
| Exceptional Items | 18 | 198 | |
| PAT (after Minority Interest) | 105 | 526 | |

Note: Previous period numbers have been recast / restated wherever necessary to conform to the current period classification.

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

For further information, please contact

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