

September 26, 2014

The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001.

The National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051

Scrip Code: 532531

Scrip Code: STAR

Dear Sirs,

We refer to our earlier announcement yesterday that the Company has agreed to receive from Mylan Inc., USA an amount of USD 150 Million as the full and final settlement against the Contingent Holdback of upto USD 250 Million.

In view of this development, the Company intends to invest USD 20 Million in Biotech business and after providing for taxes, the balance will be available for distribution to shareholders subject to the approval of Board of Directors

Thanking you.

Yours faithfully,
FOR STRIDES ARCOLAB LIMITED



BADREE KOMANDUR
COMPANY SECRETARY

