

Sl. No.	Particulars	3 Months ended 31.03.2012	Preceding 3 months ended 31.12.2011	Corresponding 3 Months ended 31.03.2011 in the previous Year	Previous year ended 31.12.2011
		UNAUDITED	AUDITED as referred in Note 4 below	UNAUDITED	AUDITED
		(1)	(2)	(3)	(4)
1	Income from operations				
	(a) Net Sales / Income from Operations (Net of excise duty)	12,401.00	19,545.13	12,719.61	71,635.54
	(b) Other Operating Income	24.44	247.17	74.65	448.35
	Total Income from operations (net)	12,425.44	19,792.30	12,794.26	72,083.89
2	Expenses				
	(a) Cost of material consumed	4,833.68	8,356.45	4,267.29	30,765.59
	(b) Purchases of stock-in-trade	2,668.82	2,226.40	2,037.46	11,739.35
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(125.34)	131.04	655.78	661.87
	(d) Employee benefit expenses	1,556.10	1,490.23	1,331.87	6,297.71
	(e) Depreciation and amortisation expense	441.81	570.49	385.58	1,761.49
	(f) Other expenses	2,606.06	3,217.41	2,383.70	10,613.30
	Total expenses	11,981.13	15,992.02	11,061.68	61,839.31
3	Profit/(Loss) from Operations before Other Income, finance cost & Exceptional Items (1-2)	444.31	3,800.28	1,732.58	10,244.58
4	Other Income	902.94	4,540.80	-	4,540.80
5	Profit/(Loss) from ordinary activities before finance cost & Exceptional Items (3+4)	1,347.25	8,341.08	1,732.58	14,785.38
6	Finance costs	900.58	1,746.83	1,836.01	7,758.88
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	446.67	6,594.25	(103.43)	7,026.50
8	Exceptional Items:				
	- Exchange Fluctuation (loss) / gain (Net)	(3,113.70)	9,425.49	417.00	3,702.10
	- Changes in fair value of Options embedded in FCCBs (loss) / gain	(148.51)	36.78	1,305.73	1,888.55
9	Profit / (Loss) from Ordinary Activities before tax (7+ 8)	(2,815.54)	16,056.52	1,619.30	12,617.15
10	Tax Expense / (credit)	480.00	480.00	345.00	825.00
11	Net Profit / (Loss) from Ordinary activities after tax (9-10)	(2,815.54)	15,576.52	1,274.30	11,792.15
12	Extraordinary Item	-	-	-	-
13	Net Profit / (Loss) for the period / Year (11-12)	(2,815.54)	15,576.52	1,274.30	11,792.15

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Rs. in Lakhs

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	UNAUDITED	AUDITED as referred in Note 4 below	UNAUDITED	AUDITED
14 Paid-up Equity Share Capital (Face value of Rs.10/-each)	(1) 5,854.03	(2) 5,838.02	(3) 5,776.92	(4) 5,838.02
15 Reserves excluding revaluation reserves				
15.i Earnings per share (before extraordinary items) (Rs. per share)				
(a) Basic EPS	(4.82)	26.68	2.21	20.30
(b) Diluted EPS	(6.21)	26.57	0.45	20.13
15.ii Earnings per share (after extraordinary items) (Rs. per share)				
(a) Basic EPS	(4.82)	26.68	2.21	20.30
(b) Diluted EPS	(6.21)	26.57	0.45	20.13
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding :				
(a) Number of shares	41,946,013	41,785,913	41,430,148	41,785,913
(b) Percentage of shareholding	71.55%	71.58%	71.72%	71.58%
2 Promoters and Promoter group shareholding :				
(a) Pledged / Encumbered				
- Number of shares	11,559,985	11,559,985	8,928,285	11,559,985
- Percentage of shareholding (as a % of the total share holding of promoter and promoter group)	69.66%	69.66%	54.64%	69.66%
(b) Non Pledged / Non Encumbered				
- Number of shares	5,034,273	5,034,273	7,410,738	5,034,273
- Percentage of shareholding (as a % of the total share holding of promoter and promoter group)	30.34%	30.34%	45.36%	30.34%
- Percentage of shareholding (as a % of the total share capital of the Company)	8.60%	8.62%	12.83%	8.62%

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 April 26, 2012.
- 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 current period's classification.
- Figures for the quarter ended December 31, 2011 are the balancing figures between (a) the audited figures for the year ended December 31, 2011 and (b) the published year to date figures up to the third quarter ended September 30, 2011.
- 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 utilized the Reserve for Business Restructure (BRB) as mentioned below. In the year 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 BRB.



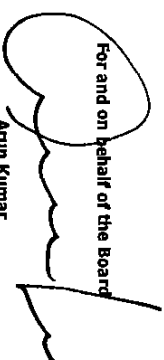
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Corp. Office: "Stides House", Bilechhalli, Bannerghatta Road, Bangalore-560 076.

**STATEMENT OF STANDALONE UNAUDITED RESULTS
FOR THE QUARTER ENDED MARCH 31, 2012**

Particulars	3 Months ended 31.03.2012	Preceding 3 months ended 31.12.2011	Corresponding 3 Months ended 31.03.2011 in the previous year	Previous year ended 31.12.2011
Utilization of BRR :				
- Employee compensation	763.59	32.14	227.48	316.16
- Impairment of Fixed Assets	-	265.96	-	265.96
Current Assets	-	-	-	355.47
- Depreciation and Amortisation	422.80	428.62	419.30	1,700.49
- Other expenses	-	574.50	110.91	685.41
- Interest on Fixed Loans	328.44	1,039.05	-	1,489.05
Realisation of assets written off earlier	-	-	(4.64)	(4.64)
Impact if the Company followed the Accounting Standards instead of the accounting treatment provided in the Scheme :-				
Net Profit for the period ended March 31, 2012 would have been decreased by :	1,514.83	2,340.27	753.04	4,807.90
Earnings / (Loss) per share (EPS) (Face value of Rs.10/-each) (Rs.)				
Basic	(7.41)	22.67	0.90	12.03
Diluted	(8.50)	22.57	(0.70)	11.92

- 6 During the period, 66,600, & 93,500 equity shares were allotted by the Company on exercising equal number of options under Stides Arcolab ESOP 2008 & 2006 Schemes respectively. No options were granted under this scheme in the current period.
- 7 Exchange fluctuation gain/loss (net) includes under Exceptional items comprises the unrealized gains/losses arising out of the restatement of FCCBs, borrowings in foreign currency, intra group loans given and certain foreign currency denominated monetary items.
- 8 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 provision of the Companies Act, 1956.
- 9 Investor grievances received and disposed off during the quarter ended March 31, 2012 :
a) Pending complaints at the beginning of the quarter - Nil b) No. of Complaints received - 21
c) Complaints disposed - 21 d) Complaints unresolved - Nil

Bangalore, April 26, 2012

For and on behalf of the Board

Arun Kumar
Executive Vice Chairman & Managing Director