

May 13, 2011

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,

Sub: Update on acquisition of outstanding minority shareholding in Ascent Pharmahealth Limited

We refer to our earlier announcement dated April 28, 2011 informing that the shareholders of Ascent Pharmahealth Limited (Ascent) had approved the Scheme Implementation Agreement between Ascent Pharmahealth Limited and Strides Arcolab Limited to acquire outstanding minority shares in Ascent via a scheme of arrangement.

Further to the above, we wish to inform you that the Supreme Court of Victoria has approved the Scheme Implementation Agreement of Ascent Pharmahealth Limited, the Company's subsidiary.

The Scheme will be effective from Monday, May 16, 2011 when it will be lodged with the Australian Securities and Investments Commission. Other key dates for implementation of the scheme are:

Suspension of trading in Ascent Shares on Australian Stock Exchange (ASX)	May 16, 2011
Scheme record date for determining entitlements for the scheme for the scheme consideration	May 23, 2011
Scheme implementation date (payout to shareholders)	May 27, 2011

Thanking you.

Yours faithfully,
for STRIDES ARCOLAB LIMITED



Badree Komandur
Group Controller & Company Secretary