

**STERLING BIOTECH LIMITED**  
REGD. OFFICE: 43, ATLANTA, NARIMAN POINT, MUMBAI - 400 021

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2010

(₹ in Lacs)

Sr. No.	Particulars	Quarter ended 31/12/2010	Corresponding Quarter ended 31/12/2009	TWELVE Months Ended 31/12/2010	For the Year Ended 31/12/2009
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
	a) Net Sales/Income from Operations	42,802.91	36,841.18	161,657.85	143,817.29
	b) Other Operating Income	338.19	493.22	1,063.76	886.42
	<b>c) Total</b>	<b>43,141.10</b>	<b>37,334.40</b>	<b>162,721.61</b>	<b>144,703.71</b>
2	Expenditure				
	a) (Increase)/decrease in stock in trade and work in progress	(204.23)	(2,920.19)	(9,332.32)	(17,130.11)
	b) Consumption of raw materials	14,834.72	18,202.57	66,883.27	77,749.36
	c) Employees Cost	1,164.23	1,037.61	4,513.05	4,017.22
	d) Depreciation	7,183.08	3,034.76	19,762.17	12,304.21
	e) Other expenditure	7,814.51	7,268.65	29,885.61	28,629.32
	<b>f) Total</b>	<b>30,792.31</b>	<b>26,623.40</b>	<b>111,711.78</b>	<b>105,570.00</b>
3	Profit from Operations before Other Income and Interest (1-2)	12,348.79	10,711.00	51,009.83	39,133.71
4	Other Income	0.00	0.00	0.00	0.00
5	Profit before Interest (3+4)	12,348.79	10,711.00	51,009.83	39,133.71
6	Interest	6,218.32	5,150.00	23,047.05	14,943.77
7	<b>Profit / (Loss) from Ordinary Activities before tax (5-6)</b>	<b>6,130.47</b>	<b>5,561.00</b>	<b>27,962.78</b>	<b>24,189.94</b>
8	Tax expense				
	a) Current	550.00	815.00	4,020.00	3,500.00
	b) Deferred	450.00	1,125.00	3,100.00	3,350.00
	c) Fringe Benefit	0.00	0.00	0.00	12.50
	d) Total	1,000.00	1,940.00	7,120.00	6,862.50
9	<b>Net Profit / (Loss) from Ordinary Activities after tax (7-8)</b>	<b>5,130.47</b>	<b>3,621.00</b>	<b>20,842.78</b>	<b>17,327.44</b>
10	Extraordinary Items	(2,836.00)	6,993.62	(6,310.48)	6,205.12
11	<b>Net Profit / (Loss) for the period (9-10)</b>	<b>2,294.47</b>	<b>10,614.62</b>	<b>14,532.30</b>	<b>23,532.56</b>
12	Prior year adjustment	0.00	166.97	0.00	166.97
13	<b>Profit available for appropriation</b>	<b>2,294.47</b>	<b>10,781.59</b>	<b>14,532.30</b>	<b>23,699.53</b>
14	Paid-up equity share capital (Face Value of Re.1/- per share)	2,678.74	2,501.97	2,678.74	2,501.97
15	Reserves excluding Revaluation Reserves as per balance sheet.				204,530.55
16	Earnings Per Share (EPS)				
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) on F.V. of Re.1/- per share.				
	Basic	1.92	1.45	8.16	6.98
	Diluted	1.70	1.19	7.19	5.72
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) on F.V. of Re.1/- per share.				
	Basic	0.86	4.24	5.69	9.47
	Diluted	0.76	3.48	5.01	7.77
17	Public Shareholding				
	- Number of shares	133,666,531	133,666,531	133,666,531	133,666,531
	- Percentage of shareholding	49.90%	53.42%	49.90%	53.42%
18	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	Number of shares	18,228,340	30,527,000	18,228,340	30,527,000
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	20.47%	34.29%	20.47%	34.29%
	Percentage of shares (as a % of the total share capital of the Company)	6.80%	12.20%	6.80%	12.20%
	b) Non-encumbered				
	Number of shares	70,806,354	58,507,694	70,806,354	58,507,694
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	79.53%	65.71%	79.53%	65.71%
	Percentage of shares (as a % of the total share capital of the Company)	26.43%	23.38%	26.43%	23.38%

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UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2010

Notes:

**1 Statement of Assets and Liabilities**

(₹ in lakhs)

Sr. No.	Particulars	TWELVE Months Ended 31/12/2010	Corresponding TWELVE Months Ended 31/12/2009
		Unaudited	Audited
1	<b>SHAREHOLDERS' FUNDS</b>		
	a) Capital	2,678.74	2,501.97
	b) Reserves and Surplus	244,326.88	204,530.55
2	<b>LOAN FUNDS</b>	374,383.99	309,087.00
3	<b>Deferred Tax Liability</b>	31,182.00	28,082.00
	<b>TOTAL</b>	<b>652,571.61</b>	<b>544,201.52</b>
4	<b>FIXED ASSETS</b>	410,808.08	340,045.75
5	<b>INVESTMENTS</b>	36,392.91	27,474.90
6	<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
	a) Inventories	68,551.04	56,440.25
	b) Sundry Debtors	67,641.02	59,189.28
	c) Cash and Bank Balances	15,837.21	12,923.61
	d) Loans and Advances	64,953.65	56,547.28
	Less: Current Liabilities and Provisions		
	a) Liabilities	6,504.22	4,833.08
	b) Provisions	5,586.99	4,976.09
7	<b>MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)</b>	478.91	1,389.62
	<b>TOTAL</b>	<b>652,571.61</b>	<b>544,201.52</b>

2 Extraordinary Items are related to Amortization of FCCB Issue Expenses, Redemption Premium paid on FCCB due 2010, and Product Development Expenditure.

3 The company's operations fall under single segment hence segment reporting as defined in Accounting Standard 17 is not applicable.

4 The above Financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 14 February 2011 .

5 The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 31 December 2010.

6 The number of investor complaints for the quarter ended on 31 December 2010 were :  
Opening - NIL, Received - 22, Disposed off - 22, and Balance - NIL.

7 Previous period figures have been regrouped/reclassified, wherever necessary.

For and on Behalf of  
**STERLING BIOTECH LIMITED**

Place : Mumbai  
Date : 14 February 2011.

**Nitin J. Sandesara**  
Managing Director