

STERLING BIOTECH LIMITED

Regd. Office: 43, Atlanta Building, Nariman Point, Mumbai - 400 021

CIN : L51900MH1985PLC035738

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE SECOND QUARTER ENDED 30 JUNE 2014

PART I

(Rs. in Lacs)

Sr. No.	Particulars	Three Months ended			Six Months ended		Twelve Months ended
		30/06/2014	31/03/2014	30/06/2013	30/06/2014	30/06/2013	31/12/2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a) Net Sales/Income from Operations	18,435.81	18,821.36	20,021.33	37,257.17	40,597.10	71,806.95
	b) Other Operating Income	130.39	61.98	121.46	192.37	261.71	426.05
	c) Total Income from Operations	18,566.20	18,883.34	20,142.79	37,449.54	40,858.81	72,233.00
2	Expenses						
	a) Cost of materials consumed	22,450.06	9,288.04	15,280.20	31,738.10	31,042.69	48,434.51
	b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9,851.03)	3,361.80	(664.73)	(6,489.23)	(1,098.27)	2,749.80
	d) Employee benefits expense	1,280.61	1,379.97	1,403.81	2,660.58	2,765.78	5,467.68
	e) Depreciation and amortization expense	6,405.76	6,388.86	6,319.28	12,794.62	12,653.42	25,431.66
	f) Other Expenses	890.15	1,179.53	1,898.33	2,069.68	3,264.51	5,686.91
	g) Total Expenses	21,175.55	21,598.20	24,236.89	42,773.75	48,628.13	87,770.56
3	Profit / (Loss) from Operations before Other Income and finance Costs (1-2)	(2,609.35)	(2,714.86)	(4,094.10)	(5,324.21)	(7,769.32)	(15,537.56)
4	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from Ordinary activities before finance costs (3+4)	(2,609.35)	(2,714.86)	(4,094.10)	(5,324.21)	(7,769.32)	(15,537.56)
6	Finance Costs	12,751.70	12,581.10	10,587.73	25,332.80	21,138.92	43,770.79
7	Profit / (Loss) from Ordinary Activities after finance costs but before tax (5-6)	(15,361.05)	(15,295.96)	(14,681.83)	(30,657.01)	(28,908.24)	(59,308.35)
8	Tax expense						
	a) Current	0.00	0.00	0.00	0.00	0.00	0.00
	b) Deferred	(4,984.00)	(4,963.00)	(4,764.00)	(9,947.00)	(9,380.00)	(19,243.00)
	c) Total	(4,984.00)	(4,963.00)	(4,764.00)	(9,947.00)	(9,380.00)	(19,243.00)
9	Net Profit / (Loss) from Ordinary Activities after tax (7-8)	(10,377.05)	(10,332.96)	(9,917.83)	(20,710.01)	(19,528.24)	(40,065.35)
10	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) for the period (9+10)	(10,377.05)	(10,332.96)	(9,917.83)	(20,710.01)	(19,528.24)	(40,065.35)
12	Prior year adjustment	(650.00)	0.00	0.00	(650.00)	0.00	0.00
13	Profit available for appropriation	(11,027.05)	(10,332.96)	(9,917.83)	(21,360.01)	(19,528.24)	(40,065.35)
14	Paid-up equity share capital (Face Value of Re.1/- per share)	2,679.96	2,678.74	2,678.74	2,679.96	2,678.74	2,678.74
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						144,333.65
16.i	Earnings Per Share (EPS) (before extraordinary items) (F.V. of Re.1/- each) (not annualised)						
	a) Basic	(3.87)	(3.86)	(3.70)	(7.73)	(7.29)	(14.96)
	b) Diluted	(2.40)	(2.39)	(3.28)	(4.78)	(6.46)	(13.24)
16.ii	Earnings Per Share (EPS) (after extraordinary items) (F.V. of Re.1/- each) (not annualised)						
	a) Basic	(4.11)	(3.86)	(3.70)	(7.97)	(7.29)	(14.96)
	b) Diluted	(2.55)	(2.39)	(3.28)	(4.93)	(6.46)	(13.24)

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Select Information for the Quarter ended 30 June 2014

PART II

Sr. No.	Particulars	Three Months ended			Six Months ended		Twelve Months ended
		30/06/2014	31/03/2014	30/06/2013	30/06/2014	30/06/2013	31/12/2013
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of shares	131,861,090	131,861,090	131,861,090	131,861,090	131,861,090	131,861,090
	- Percentage of shareholding	49.20%	49.23%	49.23%	49.20%	49.23%	49.23%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	Number of shares	50,816,835	50,816,835	50,816,835	50,816,835	50,816,835	50,816,835
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	55.94%	55.94%	55.94%	55.94%	55.94%	55.94%
	Percentage of shares (as a % of the total share capital of the Company)	18.96%	18.97%	18.97%	18.96%	18.97%	18.97%
	b) Non-encumbered						
	Number of shares	40,023,300	40,023,300	40,023,300	40,023,300	40,023,300	40,023,300
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	44.06%	44.06%	44.06%	44.06%	44.06%	44.06%
	Percentage of shares (as a % of the total share capital of the Company)	14.93%	14.94%	14.94%	14.93%	14.94%	14.94%

Sr. No.	Particulars	Quarter ended 30/06/2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	0
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	0

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

Sr. No.	Particulars	STANDALONE		
		Six Months Ended		Year ended
		30/06/2014	30/06/2013	31/12/2013
		Unaudited	Unaudited	Audited
A	EQUITY AND LIABILITIES			
1	SHAREHOLDERS' FUND			
	a) Share Capital	2,679.96	2,678.74	2,678.74
	b) Reserves and Surplus	123,045.87	164,870.76	144,333.65
	c) Money received against share warrants	0.00	0.00	0.00
	Sub - total Shareholders' Funds	125,725.83	167,549.50	147,012.39
2	Share Application money pending allotment	84,469.85	0.00	0.00
3	Non-current liabilities			
	a) Long-term borrowings	197,024.10	107,617.27	94,778.49
	b) Deferred tax liabilities (net)	0.00	5,304.01	0.00
	c) Other long-term liabilities	0.00	0.00	0.00
	d) Long-term provisions	0.00	0.00	0.00
	Sub-total - Non-current liabilities	197,024.10	112,921.28	94,778.49
4	Current liabilities			
	a) Short-term borrowings	125,766.16	158,040.44	169,252.24
	b) Trade payables	1,823.68	1,924.33	2,005.17
	c) Other current liabilities	181,006.20	279,591.20	326,834.44
	d) Short-term provisions	0.00	669.94	0.00
	Sub-total - Current liabilities	308,596.04	440,225.91	498,091.85
	TOTAL - EQUITY AND LIABILITIES	715,815.82	720,696.69	739,882.73
B	ASSETS			
1	Non-current assets			
	a) Fixed assets	538,438.37	529,553.03	554,322.78
	b) Goodwill on consolidation	0.00	0.00	0.00
	c) Non-current investments	16,890.75	37,651.07	37,651.74
	d) Deferred tax assets (net)	14,505.99	0.00	4,558.99
	e) Long-term loans and advances	0.00	0.00	0.00
	f) Other non-current assets	0.00	0.00	0.00
	Sub-total - Non-current assets	569,835.11	567,204.10	596,533.51
2	Current assets			
	a) Current investments	0.00	0.00	0.00
	b) Inventories	85,582.58	87,022.10	79,351.98
	c) Trade receivables	36,489.60	36,370.60	33,570.60
	d) Cash and cash equivalents	2,008.65	1,566.32	1,748.72
	e) Short-term loans and advances	21,899.88	28,533.57	28,677.92
	f) Other current assets	0.00	0.00	0.00
	Sub-total - Current assets	145,980.71	153,492.59	143,349.22
	TOTAL - ASSETS	715,815.82	720,696.69	739,882.73

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UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE SECOND QUARTER ENDED 30 JUNE 2014

Notes:

- 1 The company's operations fall under single segment hence segment reporting as defined in Accounting Standard 17 is not applicable.
- 2 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 August, 2014.
- 3 The Statutory Auditors have carried out a limited review of the financial results for the quarter ended on 30 June 2014.
- 4 The Company has Overseas Subsidiaries and there are no business operations in the subsidiary companies.
- 5 Previous period figures have been regrouped/reclassified, wherever necessary.

For and on Behalf of
STERLING BIOTECH LIMITED

Place : Mumbai
Date : 14 August 2014.

Chetan J. Sandesara
Joint Managing Director
DIN : 00255671