

STERLING BIOTECH LIMITED

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

CIN : L51900MH1985PLC035738

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE FIRST QUARTER ENDED 31 MARCH 2014

PART I

(Rs. in Lacs)

Sr. No.	Particulars	Three Months ended			Twelve Months ended
		31/03/2014	31/12/2013	31/03/2013	31/12/2013
		Unaudited	(Refer Note No. 5)	Unaudited	Audited
1	Income from Operations				
	a) Net Sales/Income from Operations	18,821.36	15,074.86	20,575.77	71,806.95
	b) Other Operating Income	61.98	52.98	140.25	426.05
	c) Total Income from Operations	18,883.34	15,127.84	20,716.02	72,233.00
2	Expenses				
	a) Cost of materials consumed	9,288.04	9,342.57	15,762.49	48,434.51
	b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,361.80	893.26	(433.54)	2,749.80
	d) Employee benefits expense	1,379.97	1,367.37	1,361.97	5,467.68
	e) Depreciation and amortization expense	6,388.86	6,443.62	6,334.14	25,431.66
	f) Other Expenses	1,179.53	1,236.76	1,366.18	5,686.91
	g) Total Expenses	21,598.20	19,283.58	24,391.24	87,770.56
3	Profit / (Loss) from Operations before Other Income and finance Costs (1-2)	(2,714.86)	(4,155.74)	(3,675.22)	(15,537.56)
4	Other Income	0.00	0.00	0.00	0.00
5	Profit / (Loss) from Ordinary activities before finance costs (3+4)	(2,714.86)	(4,155.74)	(3,675.22)	(15,537.56)
6	Finance Costs	12,581.10	11,533.39	10,551.19	43,770.79
7	Profit / (Loss) from Ordinary Activities after finance costs but before tax (5-6)	(15,295.96)	(15,689.13)	(14,226.41)	(59,308.35)
8	Tax expense				
	a) Current	0.00	0.00	0.00	0.00
	b) Deferred	(4,963.00)	(5,090.00)	(4,616.00)	(19,243.00)
	c) Total	(4,963.00)	(5,090.00)	(4,616.00)	(19,243.00)
9	Net Profit / (Loss) from Ordinary Activities after tax (7-8)	(10,332.96)	(10,599.13)	(9,610.41)	(40,065.35)
10	Extraordinary Items	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) for the period (9+10)	(10,332.96)	(10,599.13)	(9,610.41)	(40,065.35)
12	Prior year adjustment	0.00	0.00	0.00	0.00
13	Profit available for appropriation	(10,332.96)	(10,599.13)	(9,610.41)	(40,065.35)
14	Paid-up equity share capital (Face Value of Re.1/- per share)	2,678.74	2,678.74	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	(3.86)	(3.96)	(3.59)	(14.96)
	b) Diluted	(2.39)	(3.50)	(3.18)	(13.24)
16.ii	Earnings Per Share (EPS) (after extraordinary items) (F.V. of Re.1/- each) (not annualised)				
	a) Basic	(3.86)	(3.96)	(3.59)	(14.96)
	b) Diluted	(2.39)	(3.50)	(3.18)	(13.24)

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Select Information for the Quarter ended 31 March 2014

PART II

Sr. No.	Particulars	Three Months ended			Twelve Months ended
		31/03/2014	31/12/2013	31/03/2013	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
	- Percentage of shareholding	49.23%	49.23%	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
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	55.94%	55.94%	55.94%	55.94%
	Percentage of shares (as a % of the total share capital of the Company)	18.97%	18.97%	18.97%	18.97%
	b) Non-encumbered				
	Number of shares	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%
	Percentage of shares (as a % of the total share capital of the Company)	14.94%	14.94%	14.94%	14.94%

Sr. No.	Particulars	Quarter ended 31/03/2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	0
	Received during the quarter	5
	Disposed of during the quarter	5
	Remaining unresolved at the end of the quarter	0

Notes:

- The company's operations fall under single segment hence segment reporting as defined in Accounting Standard 17 is not applicable.
- 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 15 May, 2014.
- The Statutory Auditors have carried out a limited review of the financial results for the quarter ended on 31 March 2014.
- The Company has Overseas Subsidiaries and there are no business operations in the subsidiary companies.
- The Figures of the previous Quarter ended on 31 December 2013 are the Balancing figures between the audited figures in respect of the full financial year ended on 31 December 2013 and published year to date figures upto the third quarter ended on 30 September 2013.
- Previous period figures have been regrouped/reclassified, wherever necessary.
- During the Quarter, the Company has completed the Cashless Exchange Offer, by issue of the Zero coupon Foreign Currency Convertible Bonds due 2019 aggregating to USD 206,453,000 in exchange of existing 250,000,000 Zero Coupon Foreign Currency Convertible Bonds due 2012 of which US\$134,500,000 in Principal amount remained outstanding ("Cashless Exchange Offer")

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

Place : Mumbai
Date : 15 May 2014.

**Chetan J. Sandesara
Joint Managing Director**