

INVITATION FOR EXPRESSIONS OF INTEREST TO SUBMIT RESOLUTION PLAN FOR STERLING BIOTECH LIMITED

Sterling Biotech Limited ("SBL"), a company duly incorporated public listed company within the meaning of the Companies Act, 1956 read with subsequent amendments, having a corporate identification number L51900MH1985PLC035738 having its registered office at 43 Atlanta Nariman Point Mumbai MH 400021. Company operates state of the art facilities and is located at Vadodara and Ooty.

National Company Law Tribunal, Mumbai Bench by its order dated June 11, 2018 ("Order"), ordered the commencement of corporate insolvency resolution process ("CIRP") in respect of SBL under the provisions of the Insolvency and Bankruptcy Code, 2016 and subsequent amendments thereof ("IBC"). Pursuant to the Order and in accordance with section 16 of the IBC, Mr. Sundaresh Bhat an insolvency professional (bearing IP Registration number IBBI/IPA-001/IP-P00077/2017-18/10162) has been appointed as the interim resolution professional and further confirmed by the committee of creditors of SBL ("CoC") as resolution professional ("Resolution Professional") in respect of SBL in accordance with the provisions of IBC. In accordance with section 17(1)(b) read with section 23(2) of the IBC, the powers of the board of directors of the Company are suspended and such powers were vested with the RP from the date of the Order. The Resolution Professional has constituted the CoC in accordance with the provisions of IBC and as per directions of the CoC is inviting Expression of Interest ("EOI") from prospective Resolution Applicants ("Resolution Applicants") to submit Resolution Plans in accordance with the provisions of IBC read with Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("CIRP Regulations").

Prospective Resolution Applicants may refer to the format for submission of the EOI and the associated terms and conditions uploaded on www.sterlingbiotech.in and www.sterlinggelatin.com. Prospective Resolution Applicants will be required to pay a refundable deposit of Indian Rupees 10,00,000/- (Rupees Ten Lakhs only) at a time of submission of the EOI.

Minimum qualifications for the prospective Resolution Applicants to approach the Resolution Professional of SBL for the purpose of participating in the CIRP of SBL is detailed out as follows:

For Body Corporate

1. Standalone net worth of Indian Rupees 200 crores or more as on 31st March 2018 or latest available financial statement, not exceeding twelve months; and
2. Standalone turnover of Indian Rupees 1,000 crores or more as on 31st March 2018 or latest available financial statement, not exceeding twelve months.

For Financial Institutions / Funds / PE Investors

1. Assets under management of Indian Rupees 2000 crores or more as on 30th June 2018 and committed funds available for investment / deployment in Indian companies or Indian assets of Indian Rupees 500 crores or more as on 30th June 2018.

Post submission of the EOI and subject to confirmation by the Resolution Professional on the compliance of the terms and conditions of the EOI with this advertisement, the prospective Resolution Applicant shall be eligible to participate in the next stage of the bid process as per the provisions of IBC and CIRP Regulations.

In addition to the above, the following shall also be considered as an added advantage:

1. Experience of the applicant in Pharma Sector / Medical sector / Gelatin manufacturing;
2. Experience of the applicant in acquisition / turn around of stressed assets; and
3. Applicants' overall management strength

Information Memorandum as required under the provisions under the IBC, shall be provided to the prospective Resolution Applicant who is qualified to participate in the bid process after submitting a confidentiality undertaking in accordance with the provisions Section 29 of the IBC.

The EOI is required to be submitted through email to irp.sterling@bdo.in or through speed post or registered post or hand delivery addressed to: Mr. Sundaresh Bhat (Resolution Professional), BDO Restructuring Advisory LLP, The Ruby, Level 9, North West Wing, Senapati Bapat Marg, Dadar West, Mumbai 400028, India in the prescribed format referred to above on or before 10th October 2018.

For clarifications, if any, please contact: irp.sterling@bdo.in

It may be noted that the terms and condition for inviting any Resolution Plan shall be determined only with the approval of CoC of SBL and may be changed or amended at any stage. CoC / Resolution Professional reserves the right to suspend / abandon cancel / extend or modify the process terms and / or reject or disqualify any Prospective Resolution Applicant's EOI / Resolution Plan / offer at any stage of the bid process without assigning any reason and without any liability. This is not an offer document. Prospective Resolution Applicants should regularly visit the website(s) referred to above to keep themselves updated regarding clarifications, amendments, abandonment or -extensions of time, if any.

Sd/-

SUNDARESH BHAT

IBBI Registration no. IBBI/IPA-001/IP-P00077/2017-18/10162

Resolution Professional in the matter of CIRP of Sterling Biotech Limited

Email for Communications Address: irp.sterling@bdo.in; sundareshbhat@bdo.in

Insolvency Professional Entity (Certificate of Recognition Number IBBI/IPE/0019):

BDO Restructuring Advisory LLP, Level 9, The Ruby, North West Wing,

Senapati Bapat Marg, Dadar (W), Mumbai 400028, India

RP's Registered Email: sundaresh55@yahoo.com

RP's Registered Address: BDO India LLP, Level 9, The Ruby,

North West Wing, Senapati Bapat Marg, Dadar (W), Mumbai 400028

Contact No.: +919920 977 977

Place: Mumbai

Date: 01st October 2018