

**STERLING BIOTECH LIMITED**

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

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE SECOND QUARTER ENDED 30 JUNE 2013**

**PART I**

(Rs. in Lacs)

| Sr. No. | Particulars  | Three Months ended |                    |                    | Six Months ended   |                    | Twelve Months ended |
|---------|--|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|
|         |  | 30/06/2013         | 31/03/2013         | 30/06/2012         | 30/06/2013         | 30/06/2012         | 31/12/2012          |
|         |  | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Unaudited          | Audited             |
| 1       | <b>Income from Operations</b>  |                    |                    |                    |                    |                    |                     |
|         | a) Net Sales/Income from Operations  | 20,021.33          | 20,575.77          | 22,567.82          | 40,597.10          | 43,320.17          | 83,477.42           |
|         | b) Other Operating Income  | 121.46             | 140.25             | 213.45             | 261.71             | 442.35             | 702.31              |
|         | <b>c) Total Income from Operations</b>   | <b>20,142.79</b>   | <b>20,716.02</b>   | <b>22,781.27</b>   | <b>40,858.81</b>   | <b>43,762.52</b>   | <b>84,179.73</b>    |
| 2       | <b>Expenses</b>  |                    |                    |                    |                    |                    |                     |
|         | a) Cost of materials consumed  | 15,280.20          | 15,762.49          | 11,920.90          | 31,042.69          | 30,148.07          | 61,445.02           |
|         | 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             | (664.73)           | (433.54)           | 4,249.10           | (1,098.27)         | 1,318.46           | (3,350.82)          |
|         | d) Employee benefits expense   | 1,403.81           | 1,361.97           | 1,342.76           | 2,765.78           | 2,700.58           | 5,368.03            |
|         | e) Depreciation and amortization expense   | 6,319.28           | 6,334.14           | 6,321.16           | 12,653.42          | 12,683.60          | 26,004.96           |
|         | f) Other Expenses  | 1,898.33           | 1,366.18           | 1,321.71           | 3,264.51           | 2,554.44           | 5,255.12            |
|         | <b>g) Total Expenses</b>   | <b>24,236.89</b>   | <b>24,391.24</b>   | <b>25,155.63</b>   | <b>48,628.13</b>   | <b>49,405.15</b>   | <b>94,722.31</b>    |
| 3       | <b>Profit / (Loss) from Operations before Other Income and finance Costs (1-2)</b>           | <b>(4,094.10)</b>  | <b>(3,675.22)</b>  | <b>(2,374.36)</b>  | <b>(7,769.32)</b>  | <b>(5,642.63)</b>  | <b>(10,542.58)</b>  |
| 4       | Other Income   | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                |
| 5       | <b>Profit / (Loss) from Ordinary activities before finance costs (3+4)</b>                   | <b>(4,094.10)</b>  | <b>(3,675.22)</b>  | <b>(2,374.36)</b>  | <b>(7,769.32)</b>  | <b>(5,642.63)</b>  | <b>(10,542.58)</b>  |
| 6       | Finance Costs  | 10,587.73          | 10,551.19          | 10,932.67          | 21,138.92          | 21,303.90          | 41,232.82           |
| 7       | <b>Profit / (Loss) from Ordinary Activities after finance costs but before tax (5-6)</b>     | <b>(14,681.83)</b> | <b>(14,226.41)</b> | <b>(13,307.03)</b> | <b>(28,908.24)</b> | <b>(26,946.53)</b> | <b>(51,775.40)</b>  |
| 8       | Tax expense  |                    |                    |                    |                    |                    |                     |
|         | a) Current   | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                |
|         | b) Deferred  | (4,764.00)         | (4,616.00)         | (4,317.00)         | (9,380.00)         | (8,742.00)         | (16,798.00)         |
|         | c) Total   | (4,764.00)         | (4,616.00)         | (4,317.00)         | (9,380.00)         | (8,742.00)         | (16,798.00)         |
| 9       | <b>Net Profit / (Loss) from Ordinary Activities after tax (7-8)</b>                          | <b>(9,917.83)</b>  | <b>(9,610.41)</b>  | <b>(8,990.03)</b>  | <b>(19,528.24)</b> | <b>(18,204.53)</b> | <b>(34,977.40)</b>  |
| 10      | Extraordinary Items  | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                |
| 11      | <b>Net Profit / (Loss) for the period (9+10)</b>   | <b>(9,917.83)</b>  | <b>(9,610.41)</b>  | <b>(8,990.03)</b>  | <b>(19,528.24)</b> | <b>(18,204.53)</b> | <b>(34,977.40)</b>  |
| 12      | Prior year adjustment  | 0.00               | 0.00               | 0.00               | 0.00               | 0.00               | 0.00                |
| 13      | <b>Profit available for appropriation</b>  | <b>(9,917.83)</b>  | <b>(9,610.41)</b>  | <b>(8,990.03)</b>  | <b>(19,528.24)</b> | <b>(18,204.53)</b> | <b>(34,977.40)</b>  |
| 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           | 2,678.74           | 2,678.74            |
| 15      | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year     |                    |                    |                    |                    |                    | 184,399.00          |
| 16.i    | Earnings Per Share (EPS) (before extraordinary items) (F.V. of Re.1/- each) (not annualised) |                    |                    |                    |                    |                    |                     |
|         | a) Basic   | (3.70)             | (3.59)             | (3.36)             | (7.29)             | (6.80)             | (13.06)             |
|         | b) Diluted   | (3.28)             | (3.18)             | (2.97)             | (6.46)             | (6.02)             | (11.56)             |
| 16.ii   | Earnings Per Share (EPS) (after extraordinary items) (F.V. of Re.1/- each) (not annualised)  |                    |                    |                    |                    |                    |                     |
|         | a) Basic   | (3.70)             | (3.59)             | (3.36)             | (7.29)             | (6.80)             | (13.06)             |
|         | b) Diluted   | (3.28)             | (3.18)             | (2.97)             | (6.46)             | (6.02)             | (11.56)             |

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Select Information for the Quarter ended 30 June 2013

**PART II**

| Sr. No.  | Particulars  | Three Months ended |             |             | Six Months ended |             | Twelve Months ended |
|----------|--|--------------------|-------------|-------------|------------------|-------------|---------------------|
|          |  | 30/06/2013         | 31/03/2013  | 30/06/2012  | 30/06/2013       | 30/06/2012  | 31/12/2012          |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>   |                    |             |             |                  |             |                     |
| 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   | 49.23%             | 49.23%      | 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       | 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)                | 18.97%             | 18.97%      | 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       | 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)                | 14.94%             | 14.94%      | 14.94%      | 14.94%           | 14.94%      | 14.94%              |

| Sr. No.  | Particulars                                    | Quarter ended 30/06/2013 |
|----------|--|--------------------------|
| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                     |                          |
|          | Pending at the beginning of the Quarter        | 0                        |
|          | Received during the quarter                    | 0                        |
|          | Disposed of during the quarter                 | 0                        |
|          | 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        |
|          |  | 30/06/2013        | 30/06/2012        | 31/12/2012        |
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>              |                   |                   |                   |
| 1        | <b>SHAREHOLDERS' FUND</b>                  |                   |                   |                   |
|          | a) Share Capital                           | 2,678.74          | 2,678.74          | 2,678.74          |
|          | b) Reserves and Surplus                    | 164,870.76        | 228,205.61        | 184,399.00        |
|          | c) Money received against share warrants   | 0.00              | 0.00              | 0.00              |
|          | <b>Sub - total Shareholders' Funds</b>     | <b>167,549.50</b> | <b>230,884.35</b> | <b>187,077.74</b> |
| 2        | Share Application money pending allotment  | 0.00              | 0.00              | 0.00              |
| 3        | <b>Non-current liabilities</b>             |                   |                   |                   |
|          | a) Long-term borrowings                    | 107,617.27        | 122,536.35        | 113,734.94        |
|          | b) Deferred tax liabilities (net)          | 5,304.01          | 22,740.01         | 14,684.01         |
|          | c) Other long-term liabilities             | 0.00              | 0.00              | 0.00              |
|          | d) Long-term provisions                    | 0.00              | 0.00              | 0.00              |
|          | <b>Sub-total - Non-current liabilities</b> | <b>112,921.28</b> | <b>145,276.36</b> | <b>128,418.96</b> |
| 4        | <b>Current liabilities</b>                 |                   |                   |                   |
|          | a) Short-term borrowings                   | 158,040.44        | 96,622.48         | 147,178.97        |
|          | b) Trade payables                          | 1,924.33          | 4,381.89          | 2,649.89          |
|          | c) Other current liabilities               | 279,591.20        | 221,652.86        | 242,259.09        |
|          | d) Short-term provisions                   | 669.94            | 218.55            | 783.18            |
|          | <b>Sub-total - Current liabilities</b>     | <b>440,225.91</b> | <b>322,875.78</b> | <b>392,871.14</b> |
|          | <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>720,696.69</b> | <b>699,036.49</b> | <b>708,367.83</b> |
| <b>B</b> | <b>ASSETS</b>                              |                   |                   |                   |
| 1        | <b>Non-current assets</b>                  |                   |                   |                   |
|          | a) Fixed assets                            | 529,553.03        | 463,547.76        | 518,494.32        |
|          | b) Goodwill on consolidation               | 0.00              | 0.00              | 0.00              |
|          | c) Non-current investments                 | 37,651.07         | 37,650.33         | 37,651.07         |
|          | d) Deferred tax assets (net)               | 0.00              | 0.00              | 0.00              |
|          | e) Long-term loans and advances            | 0.00              | 0.00              | 0.00              |
|          | f) Other non-current assets                | 0.00              | 0.00              | 0.00              |
|          | <b>Sub-total - Non-current assets</b>      | <b>567,204.10</b> | <b>501,198.09</b> | <b>556,145.38</b> |
| 2        | <b>Current assets</b>                      |                   |                   |                   |
|          | a) Current investments                     | 0.00              | 0.00              | 0.00              |
|          | b) Inventories                             | 87,022.10         | 95,655.74         | 86,993.74         |
|          | c) Trade receivables                       | 36,370.60         | 70,183.85         | 34,709.60         |
|          | d) Cash and cash equivalents               | 1,566.32          | 3,134.83          | 1,783.31          |
|          | e) Short-term loans and advances           | 28,533.57         | 28,863.98         | 28,735.80         |
|          | f) Other current assets                    | 0.00              | 0.00              | 0.00              |
|          | <b>Sub-total - Current assets</b>          | <b>153,492.59</b> | <b>197,838.40</b> | <b>152,222.44</b> |
|          | <b>TOTAL - ASSETS</b>                      | <b>720,696.69</b> | <b>699,036.49</b> | <b>708,367.83</b> |

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**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE SECOND QUARTER ENDED 30 JUNE 2013**

**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, 2013.
- 3 The Statutory Auditors have carried out a limited review of the financial results for the quarter ended on 30 June 2013.
- 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 2013.

**Chetan J. Sandesara  
Joint Managing Director**