

STERLING BIOTECH LIMITED

Regd. Office: 43, Atlanta Building, Nariman Point, Mumbai - 400 021
CIN - L51900MH1985PLC035738

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2014

PART I

(Rs. in Lacs)

Sr. No.	Particulars	Three Months ended			Twelve Months ended	
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013
		(Refer Note No. 4)	Unaudited	(Refer Note No. 4)	Audited	Audited
1	Income from Operations					
	a) Net Sales/Income from Operations	12,162.82	17,275.08	15,074.86	66,695.07	71,806.95
	b) Other Operating Income	75.31	100.52	52.98	368.20	426.05
	c) Total Income from Operations	12,238.13	17,375.60	15,127.84	67,063.27	72,233.00
2	Expenses					
	a) Cost of materials consumed	8,796.93	21,248.84	9,342.57	61,783.87	48,434.51
	b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	46.66	(8,790.05)	893.26	(15,232.62)	2,749.80
	d) Employee benefits expense	1,216.86	1,289.83	1,367.37	5,167.27	5,467.68
	e) Depreciation and amortization expense	8,480.34	6,382.47	6,443.62	27,657.43	25,431.66
	f) Other Expenses	932.21	850.91	1,236.76	3,852.80	5,686.91
	g) Total Expenses	19,473.00	20,982.00	19,283.58	83,228.75	87,770.56
3	Profit / (Loss) from Operations before Other Income and finance Costs (1-2)	(7,234.87)	(3,606.40)	(4,155.74)	(16,165.48)	(15,537.56)
4	Other Income	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from Ordinary activities before finance costs (3+4)	(7,234.87)	(3,606.40)	(4,155.74)	(16,165.48)	(15,537.56)
6	Finance Costs	8,759.83	12,857.94	11,533.39	46,950.57	43,770.79
7	Profit / (Loss) from Ordinary Activities after finance costs but before tax (5-6)	(15,994.70)	(16,464.34)	(15,689.13)	(63,116.05)	(59,308.35)
8	Tax expense					
	a) Current	0.00	0.00	0.00	0.00	0.00
	b) Deferred	(5,189.00)	(5,342.00)	(5,090.00)	(20,478.00)	(19,243.00)
	c) Total	(5,189.00)	(5,342.00)	(5,090.00)	(20,478.00)	(19,243.00)
9	Net Profit / (Loss) from Ordinary Activities after tax (7-8)	(10,805.70)	(11,122.34)	(10,599.13)	(42,638.05)	(40,065.35)
10	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) for the period (9+10)	(10,805.70)	(11,122.34)	(10,599.13)	(42,638.05)	(40,065.35)
12	Prior year adjustment	(1,932.47)	(550.00)	0.00	(3,132.47)	0.00
13	Profit available for appropriation	(12,738.17)	(11,672.34)	(10,599.13)	(45,770.52)	(40,065.35)
14	Paid-up equity share capital (Face Value of Re.1/- per share)	2,720.48	2,720.48	2,678.74	2,720.48	2,678.74
15	Reserves excluding Revaluation Reserves as per balance sheet				101,026.03	144,333.65
16.i	Earnings Per Equity Share (EPS) (before extraordinary items) (F.V. of Re.1/- each) (not annualised)					
	a) Basic	(3.97)	(4.09)	(3.96)	(15.67)	(14.96)
	b) Diluted	(2.50)	(2.57)	(3.50)	(9.85)	(13.24)
16.ii	Earnings Per Equity Share (EPS) (after extraordinary items) (F.V. of Re.1/- each) (not annualised)					
	a) Basic	(4.68)	(4.29)	(3.96)	(16.82)	(14.96)
	b) Diluted	(2.94)	(2.70)	(3.50)	(10.57)	(13.24)
17	Debt Service Coverage Ratio (DSCR)	0.01	0.02	0.01	0.07	0.03
18	Interest Service Coverage Ratio (ISCR)	(0.08)	0.17	0.20	0.18	0.23

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 Select Information for the Year ended 31 December 2014

PART II

Sr. No.	Particulars	Three Months ended			Twelve Months ended	
		31/12/2014	30/09/2014	31/12/2013	31/12/2014	31/12/2013
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of equity shares	135,545,090	135,545,090	131,861,090	135,545,090	131,861,090
	- Percentage of shareholding	49.82%	49.82%	49.23%	49.82%	49.23%
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	Number of equity shares	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%
	Percentage of shares (as a % of the total equity share capital of the Company)	18.68%	18.68%	18.97%	18.68%	18.97%
	b) Non-encumbered					
	Number of Equity shares	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%
	Percentage of shares (as a % of the total equity share capital of the Company)	14.71%	14.71%	14.94%	14.71%	14.94%

Sr. No.	Particulars	Quarter ended 31/12/2014
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	
		Twelve Months Ended	
		31/12/2014	31/12/2013
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUND		
	a) Share Capital	153,403.14	2,678.74
	b) Reserves and Surplus	101,026.03	144,333.65
	c) Money received against share warrants	0.00	0.00
	Sub - total Shareholders' Funds	254,429.17	147,012.39
2	Share Application money pending allotment	0.00	0.00
3	Non-current liabilities		
	a) Long-term borrowings	186,114.64	94,778.49
	b) Deferred tax liabilities (net)	0.00	0.00
	c) Other long-term liabilities	0.00	0.00
	d) Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	186,114.64	94,778.49
4	Current liabilities		
	a) Short-term borrowings	118,171.45	169,252.24
	b) Trade payables	2,469.06	2,005.17
	c) Other current liabilities	160,069.08	326,834.44
	d) Short-term provisions	0.00	0.00
	Sub-total - Current liabilities	280,709.59	498,091.85
	TOTAL - EQUITY AND LIABILITIES	721,253.40	739,882.73
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	554,396.88	554,322.78
	b) Goodwill on consolidation	0.00	0.00
	c) Non-current investments	16,890.75	37,651.74
	d) Deferred tax assets (net)	25,036.99	4,558.99
	e) Long-term loans and advances	0.00	0.00
	f) Other non-current assets	18,857.07	0.00
	Sub-total - Non-current assets	615,181.69	596,533.51
2	Current assets		
	a) Current investments	0.00	0.00
	b) Inventories	63,456.54	79,351.98
	c) Trade receivables	18,055.92	33,570.60
	d) Cash and cash equivalents	1,765.92	1,748.72
	e) Short-term loans and advances	22,793.33	28,677.92
	f) Other current assets	0.00	0.00
	Sub-total - Current assets	106,071.71	143,349.22
	TOTAL - ASSETS	721,253.40	739,882.73

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 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 approved by the Board of Directors in its meeting held on 28 February 2015 and have been Audited by the Statutory Auditors of the Company.
- 3 The Company has Overseas Subsidiary and there are no business operations in the subsidiary company.
- 4 The Figures of the last Quarter ended on 31 December 2014 are the Balancing figures between the audited figures in respect of the full financial year ended on 31 December 2014 and published year to date figures upto the third quarter ended on 30 September 2014 of the Current year and figures for corresponding 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.
- 5 The Company has, during the year allotted 1,506,826,598 Unlisted 8% Redeemable Cumulative Non-Participating Non-Convertible Preference Shares carrying no Voting Rights of face value of Rs.10/- each at par.
- 6 The Board has not recommended any dividend for the financial year ended 31st December, 2014.
- 7 Previous period figures have been regrouped/reclassified, wherever necessary.

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

**Chetan J. Sandesara
Joint Managing Director
(DIN:00255671)**

Place : Mumbai
Date : 28 February 2015.