

**General information about company**

Scrip code	512299
NSE Symbol	STERLINBIO
MSEI Symbol	
ISIN	INE324C01038
Name of the entity	STERLING BIOTECH LIMITED
Date of start of financial year	01-04-2019
Date of end of financial year	31-03-2020
Reporting Quarter	Yearly
Date of Report	31-03-2020
Risk management committee	Not Applicable
Market Capitalisation as per immediate previous Financial Year	Any other

## Annexure I

### Annexure I to be submitted by listed entity on quarterly basis

#### I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Textual Information(1)

Whether the listed entity has a Regular Chairperson

No

Whether Chairperson is related to MD or CEO

No

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN
1	Mr	Chetan Sandesara	ANIPS6175K	00255671	Executive Director	Not Applicable		25-09-1962	NA		15-05-1995	30-09-2016			1	0	0	0		
2	Mr	Nitin Sandesara	AGDPS6471N	00255496	Executive Director	Not Applicable		19-03-1960	NA		08-01-1991	30-09-2016			1	0	0	0		
3	Mr	Rajbhushan Dixit	AACPD9215C	00025484	Non-Executive - Independent Director	Not Applicable		20-07-1961	NA		15-05-1995	30-06-2014		299	1	1	2	2		
4	Mrs	Mayuriben Patel	ADLPP3199F	00090549	Non-Executive - Independent Director	Not Applicable		13-04-1965	NA		25-03-2015	30-06-2015		60	1	1	0	0		

**Text Block**

Textual Information(1)

As already informed to the Stock Exchanges, the powers of the Board are suspended due to following events:

1. Admitted into Corporate Insolvency Resolution Process (CIRP) and Mr. Sundaresh Bhat was appointed as the Interim Resolution Professional 11.06.2018
2. Appointment of IRP as RP by COC
3. NCLT Mumbai Order dated 08.05.2019 for Liquidation as a Going Concern Effective from 11.05.2019
4. Appointment of Advocate Mamta Binani as Liquidator 13.05.2019
5. Order of NCLAT for Stay of Liquidation 30.05.2019
6. NCLAT order to set aside CIRP, subject to payment of amount as payable by promoters/shareholders in terms of Section 12A, and RP to manage company as going concern 28.08.2019
7. NCLAT Order on Interlocutory Application stating Liquidator to manage until further orders 06.09.2019
8. NCLAT New Delhi order stating RP to continue till the process is completed under Section 12A of IBC for a period of another 30 days 18.11.2019
9. Order of the Honble Supreme Court, New Delhi dated 17.12.2019 stating that the 30 days period to be substituted by time till 31.03.2020

As a result, 'Promoters' and or 'Shareholders' and or 'Directors' have been allowed to pay the dues till 31.03.2020 under Section 12A of IBC, 'Resolution Professional' to continue till the process is completed under Section 12A and the Corporate Insolvency Resolution Process initiated against the Corporate Debtor namely M/s. Sterling Biotech Ltd stands set aside till that time, subject to payment of the amount as payable by the 'Promoters'/Shareholders to all the stakeholders/financial creditors and operational creditors in terms of Section 12A as approved with 90% voting share of the Committee of Creditors. Also, in case the amount is not paid till 31.03.2020, the Order of liquidation is restored, and the Liquidator appointed by Adjudicating Authority will continue.

10. Application has been made by Promoter Shareholder to Hon'ble Supreme Court, New Delhi for further extension of the period beyond 31.03.2020 for making the payment of amount. The matter was listed for Hearing on 27-03-2020 but could not be heard as Honble Supreme Court was closed due to COVID-19 Lockdown. Therefore, RP has been advised to maintain a status-quo and await further directions form Hon'ble Supreme Court.

Mr. Vilas Dattatray Joshi Independent Director (Resigned w.e.f. 28.09.2017 as per Master Data reflected on MCA Website)

Mr. Priyadarshanbhai Mehta Independent Director (Resigned w.e.f. 24.11.2018 as per Master Data reflected on MCA Website)

This information pertains to number of Directorship, Independent Directorship and membership/chairmanship of Board / Committees held in Sterling Biotech Limited only.

<b>Annexure 1</b>	
<b>II. Composition of Committees</b>	
Disclosure of notes on composition of committees explanatory	Textual Information(1)

## Annexure 1 Text Block

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This information pertains to number of Directorship, Independent Directorship and membership/chairmanship of Board / Committees held in Sterling Biotech Limited only.

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00025484	Rajbhushan Dixit	Non-Executive - Independent Director	Chairperson	15-05-1995		Textual Information(1)



**Sr Text Block**

Textual Information(1)

The date of appointment is the date of appointment as Director in the Board and not as member of the Committee.

Search Seizure operations of the Company was conducted by Directorate of Enforcement on 5th August, 2017 and subsequently. During the operation many books and documents of the Company was seized by the officials and the record of the date of appointment of the Committee members is not available.

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00025484	Rajbhushan Dixit	Non-Executive - Independent Director	Chairperson	15-05-1995		Textual Information(1)

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Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00025484	Rajbhushan Dixit	Non-Executive - Independent Director	Chairperson	15-05-1995		Textual Information(1)

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<b>Risk Management Committee</b>							
Whether the Risk Management Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					No		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00025484	Rajbhushan Dixit	Non-Executive - Independent Director	Member	15-05-1995		Textual Information(1)

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Textual Information(1)

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Search Seizure operations of the Company was conducted by Directorate of Enforcement on 5th August, 2017 and subsequently. During the operation many books and documents of the Company was seized by the officials and the record of the date of appointment of the Committee members is not available.



<b>Other Committee</b>						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

<b>Annexure 1</b>	
<b>Annexure 1</b>	
<b>III. Meeting of Board of Directors</b>	
Disclosure of notes on meeting of board of directors explanatory	Textual Information(1)

## Text Block

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As a result, 'Promoters' and or 'Shareholders' and or 'Directors' have been allowed to pay the dues till 31.03.2020 under Section 12A of IBC, 'Resolution Professional' to continue till the process is completed under Section 12A and the Corporate Insolvency Resolution Process initiated against the Corporate Debtor namely M/s. Sterling Biotech Ltd stands set aside till that time, subject to payment of the amount as payable by the 'Promoters'/Shareholders to all the stakeholders/financial creditors and operational creditors in terms of Section 12A as approved with 90% voting share of the Committee of Creditors. Also, in case the amount is not paid till 31.03.2020, the Order of liquidation is restored, and the Liquidator appointed by Adjudicating Authority will continue.

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Mr. Priyadarshanbhai Mehta Independent Director (Resigned w.e.f. 24.11.2018 as per Master Data reflected on MCA Website)

No Board / Committee meeting was held during the quarter.

**Annexure 1**

**IV. Meeting of Committees**

Disclosure of notes on meeting of committees explanatory

Textual Information(1)

## Text Block

Textual Information(1)

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Mr. Priyadarshanbhai Mehta Independent Director (Resigned w.e.f. 24.11.2018 as per Master Data reflected on MCA Website)

No Board / Committee meeting was held during the quarter.

**Annexure 1**

**V. Related Party Transactions**

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	NA	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA	



## Annexure 1

### VI. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	No
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	No
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	No
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	No
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 500 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	No
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	No
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

**Annexure 1**

Sr	Subject	Compliance status
1	Name of signatory	Rajbhushan Dixit (Suspended Director) With Authorisation of Sundaresh Bhat, Resolution Professional
2	Designation	Director

### Text Block

Textual Information(1)

As already informed to Stock Exchanges Company is unable to comply with the SEBI Regulations within the prescribed time due to following reasons:

1. Admitted into Corporate Insolvency Resolution Process (CIRP) and Mr. Sundaresh Bhat was appointed as the Interim Resolution Professional 11.06.2018
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11. Search Seizure operations of the Company was conducted by Directorate of Enforcement on 5th August, 2017 and subsequently. During the operation many books and documents of the Company was seized by the officials.

12. Investigation is going on in the company by Enforcement Directorate, CBI and Serious Fraud Investigation Office, therefore the employees working with Accounts, Finance and other departments are busy providing the information sought by such investigating agencies.

13. There is no Company Secretary, Chief Financial Officer, Compliance Officer etc. in the Company.

14. The Company had issued an newspaper advertisement for inviting application for the post of Chief Financial Officer, Company Secretary, Cost Auditor, Internal Auditor, Independent Directors and Women Director pursuant to various provisions of the Companies Act, 2013 read with rules and regulation made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, however there was no positive response for the same.

## Annexure II

**Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)**

### **I. Disclosure on website in terms of Listing Regulations**

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		<a href="http://www.sterlingbiotech.in">http://www.sterlingbiotech.in</a>
2	Terms and conditions of appointment of independent directors	Yes		<a href="http://www.sterlingbiotech.in">http://www.sterlingbiotech.in</a>
3	Composition of various committees of board of directors	Yes		<a href="http://www.sterlingbiotech.in">http://www.sterlingbiotech.in</a>
4	Code of conduct of board of directors and senior management personnel	Yes		<a href="http://www.sterlingbiotech.in">http://www.sterlingbiotech.in</a>
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		<a href="http://www.sterlingbiotech.in">http://www.sterlingbiotech.in</a>
6	Criteria of making payments to non-executive directors	Yes		<a href="http://www.sterlingbiotech.in">http://www.sterlingbiotech.in</a>
7	Policy on dealing with related party transactions	Yes		<a href="http://www.sterlingbiotech.in">http://www.sterlingbiotech.in</a>
8	Policy for determining 'material' subsidiaries	Yes		<a href="http://www.sterlingbiotech.in">http://www.sterlingbiotech.in</a>
9	Details of familiarization programmes imparted to independent directors	Yes		<a href="http://www.sterlingbiotech.in">http://www.sterlingbiotech.in</a>

## Annexure II

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### I. Disclosure on website in terms of Listing Regulations

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		<a href="http://www.sterlingbiotech.in">http://www.sterlingbiotech.in</a>
11	email address for grievance redressal and other relevant details	Yes		<a href="http://www.sterlingbiotech.in">http://www.sterlingbiotech.in</a>
12	Financial results	Yes		<a href="http://www.sterlingbiotech.in">http://www.sterlingbiotech.in</a>
13	Shareholding pattern	Yes		<a href="http://www.sterlingbiotech.in">http://www.sterlingbiotech.in</a>
14	Details of agreements entered into with the media companies and/or their associates	NA		
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA		
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	NA		
18	Credit rating or revision in credit rating obtained	NA		
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA		
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		<a href="http://www.sterlingbiotech.in">http://www.sterlingbiotech.in</a>
21	Materiality Policy as per Regulation 30	Yes		<a href="http://www.sterlingbiotech.in">http://www.sterlingbiotech.in</a>
22	Dividend Distribution policy as per Regulation 43A (as applicable)	NA		
23	It is certified that these contents on the website of the listed entity are correct	Yes		<a href="http://www.sterlingbiotech.in">http://www.sterlingbiotech.in</a>
Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]				Textual Information(1)

## Text Block

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**Annexure II****II. Annual Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	No	As per Note
2	Board composition	17(1), 17(1A) & 17(1B)	No	As per Note
3	Meeting of Board of directors	17(2)	No	As per Note
4	Quorum of Board meeting	17(2A)	NA	
5	Review of Compliance Reports	17(3)	No	As per Note
6	Plans for orderly succession for appointments	17(4)	No	As per Note
7	Code of Conduct	17(5)	No	As per Note
8	Fees/compensation	17(6)	No	As per Note
9	Minimum Information	17(7)	No	As per Note
10	Compliance Certificate	17(8)	No	As per Note

**Annexure II****II. Annual Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
11	Risk Assessment & Management	17(9)	No	As per Note
12	Performance Evaluation of Independent Directors	17(10)	No	As per Note
13	Recommendation of Board	17(11)	NA	
14	Maximum number of Directorships	17A	NA	
15	Composition of Audit Committee	18(1)	No	As per Note
16	Meeting of Audit Committee	18(2)	No	As per Note
17	Composition of nomination & remuneration committee	19(1) & (2)	No	As per Note
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	NA	
19	Meeting of Nomination and Remuneration Committee	19(3A)	NA	
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	No	As per Note

**Annexure II****II. Annual Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
21	Meeting of Stakeholders Relationship Committee	20(3A)	NA	
22	Composition and role of risk management committee	21(1),(2),(3),(4)	NA	
23	Meeting of Risk Management Committee	21(3A)	NA	
24	Vigil Mechanism	22	Yes	
25	Policy for related party Transaction	23(1),(1A),(5), (6),(7) & (8)	Yes	
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	NA	
27	Approval for material related party transactions	23(4)	NA	
28	Disclosure of related party transactions on consolidated basis	23(9)	No	As per Note
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA	

## Annexure II

### II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
31	Annual Secretarial Compliance Report	24(A)	No	As per Note
32	Alternate Director to Independent Director	25(1)	NA	
33	Maximum Tenure	25(2)	No	As per Note
34	Meeting of independent directors	25(3) & (4)	No	As per Note
35	Familiarization of independent directors	25(7)	No	As per Note
36	Declaration from Independent Director	25(8) & (9)	NA	
37	D & O Insurance for Independent Directors	25(10)	NA	
38	Memberships in Committees	26(1)	Yes	
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	No	As per Note
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	No	As per Note
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	No	As per Note
	Any other information to be provided		Textual Information(1)	

## Text Block

Textual Information(1)

As already informed to Stock Exchanges Company is unable to comply with the SEBI Regulations within the prescribed time due to following reasons:

1. Admitted into Corporate Insolvency Resolution Process (CIRP) and Mr. Sundaresh Bhat was appointed as the Interim Resolution Professional 11.06.2018
  2. Appointment of IRP as RP by COC
  3. NCLT Mumbai Order dated 08.05.2019 for Liquidation as a Going Concern Effective from 11.05.2019
  4. Appointment of Advocate Mamta Binani as Liquidator 13.05.2019
  5. Order of NCLAT for Stay of Liquidation 30.05.2019
  6. NCLAT order to set aside CIRP, subject to payment of amount as payable by promoters/shareholders in terms of Section 12A, and RP to manage company as going concern 28.08.2019
  7. NCLAT Order on Interlocutory Application stating Liquidator to manage until further orders 06.09.2019
  8. NCLAT New Delhi order stating RP to continue till the process is completed under Section 12A of IBC for a period of another 30 days 18.11.2019
  9. Order of the Honble Supreme Court, New Delhi dated 17.12.2019 stating that the 30 days period to be substituted by time till 31.03.2020
- As a result, 'Promoters' and or 'Shareholders' and or 'Directors' have been allowed to pay the dues till 31.03.2020 under Section 12A of IBC, 'Resolution Professional' to continue till the process is completed under Section 12A and the Corporate Insolvency Resolution Process initiated against the Corporate Debtor namely M/s. Sterling Biotech Ltd stands set aside till that time, subject to payment of the amount as payable by the 'Promoters'/Shareholders to all the stakeholders/financial creditors and operational creditors in terms of Section 12A as approved with 90% voting share of the Committee of Creditors. Also, in case the amount is not paid till 31.03.2020, the Order of liquidation is restored, and the Liquidator appointed by Adjudicating Authority will continue.
10. Application has been made by Promoter Shareholder to Hon'ble Supreme Court, New Delhi for further extension of the period beyond 31.03.2020 for making the payment of amount. The matter was listed for Hearing on 27-03-2020 but could not be heard as Honble Supreme Court was closed due to COVID-19 Lockdown. Therefore, RP has been advised to maintain a status-quo and await further directions form Hon'ble Supreme Court.
  11. Search Seizure operations of the Company was conducted by Directorate of Enforcement on 5th August, 2017 and subsequently. During the operation many books and documents of the Company was seized by the officials.
  12. Investigation is going on in the company by Enforcement Directorate, CBI and Serious Fraud Investigation Office, therefore the employees working with Accounts, Finance and other departments are

busy providing the information sought by such investigating agencies.

13. There is no Company Secretary, Chief Financial Officer, Compliance Officer etc. in the Company.

14. The Company had issued an newspaper advertisement for inviting application for the post of Chief Financial Officer, Company Secretary, Cost Auditor, Internal Auditor, Independent Directors and Women Director pursuant to various provisions of the Companies Act, 2013 read with rules and regulation made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, however there was no positive response for the same.

This information pertains to number of Directorship, Independent Directorship and membership/chairmanship of Board / Committees held in Sterling Biotech Limited only.

No Board / Committee meeting was held during the quarter.

**Annexure II**

1	Name of signatory	Rajbhushan Dixit (Suspended Director) With Authorisation of Sundaresh Bhat, Resolution Professional
2	Designation	Director

**Annexure II**

**III. Affirmations**

<b>Sr</b>	<b>Particulars</b>	<b>Compliance status (Yes/No/NA)</b>
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	No
	Any other information to be provided	Textual Information(1)



## Text Block

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**Annexure II**

<b>Annexure II</b>		
1	Name of signatory	Rajbhushan Dixit (Suspended Director) With Authorisation of Sundaresh Bhat, Resolution Professional
2	Designation	Director

**Signatory Details**

Name of signatory	Rajbhushan Dixit (Suspended Director) With Authorisation of Sundaresh Bhat, Resolution Professional
Designation of person	Director
Place	Mumbai
Date	15-05-2020

