

STERLING BIOTECH LIMITED
REGD. OFFICE: 43, ATLANTA, NARIMAN POINT, MUMBAI - 400 021

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2010

(Rs.in Lacs)

Sr. No.	Particulars	Quarter ended 30/09/2010	Corresponding Quarter ended 30/09/2009	NINE Months Ended 30/09/2010	Corresponding NINE Months Ended 30/09/2009	For the Year Ended 31/12/2009
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income					
	a) Net Sales/Income from Operations	40,978.47	36,254.97	118,854.94	106,976.11	143,817.29
	b) Other Operating Income	316.84	113.85	725.57	393.20	886.42
	c) Total	41,295.31	36,368.82	119,580.51	107,369.31	144,703.71
2	Expenditure					
	a) (Increase)/decrease in stock in trade and work in progress	(709.25)	(5,697.28)	(9,128.09)	(14,209.92)	(17,130.11)
	b) Consumption of raw materials	14,571.67	21,144.95	52,048.55	59,546.79	77,749.36
	c) Employees Cost	1,138.96	1,014.21	3,348.82	2,979.61	4,017.22
	d) Depreciation	5,313.28	3,255.67	12,579.09	9,269.45	12,304.21
	e) Other expenditure	7,426.56	7,295.24	22,071.10	21,360.67	28,629.32
	f) Total	27,741.22	27,012.79	80,919.47	78,946.60	105,570.00
3	Profit from Operations before Other Income and Interest (1-2)	13,554.09	9,356.03	38,661.04	28,422.71	39,133.71
4	Other Income	0.00	0.00	0.00	0.00	0.00
5	Profit before Interest (3+4)	13,554.09	9,356.03	38,661.04	28,422.71	39,133.71
6	Interest	6,082.76	3,686.15	16,828.73	9,793.77	14,943.77
7	Profit / (Loss) from Ordinary Activities before tax (5-6)	7,471.33	5,669.88	21,832.31	18,628.94	24,189.94
8	Tax expense					
	a) Current	900.00	925.00	3,470.00	2,685.00	3,500.00
	b) Deferred	500.00	425.00	2,650.00	2,225.00	3,350.00
	c) Fringe Benefit	0.00	0.00	0.00	12.50	12.50
	d) Total	1,400.00	1,350.00	6,120.00	4,922.50	6,862.50
9	Net Profit / (Loss) from Ordinary Activities after tax (7-8)	6,071.33	4,319.88	15,712.31	13,706.44	17,327.44
10	Extraordinary Items	(3,008.12)	(222.18)	(3,474.48)	(788.50)	6,205.12
11	Net Profit / (Loss) for the period (9-10)	3,063.21	4,097.70	12,237.83	12,917.94	23,532.56
12	Prior year adjustment	0.00	0.00	0.00	0.00	166.97
13	Profit available for appropriation	3,063.21	4,097.70	12,237.83	12,917.94	23,699.53
14	Paid-up equity share capital (Face Value of Re.1/- per share)	2,678.74	2,501.97	2,678.74	2,501.97	2,501.97
15	Reserves excluding Revaluation Reserves as per balance sheet.					204,530.55
16	Earnings Per Share (EPS)					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) on F.V. of Re.1/- per share.	2.27	1.73	5.87	5.48	6.93
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) on F.V. of Re.1/- per share.	1.14	1.64	4.57	5.16	9.41
17	Public Shareholding					
	- Number of shares	133,666,531	133,666,531	133,666,531	133,666,531	133,666,531
	- Percentage of shareholding	49.90%	53.42%	49.90%	53.42%	53.42%
18	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	Number of shares	30,527,000	30,527,000	30,527,000	30,527,000	30,527,000
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	34.29%	34.29%	34.29%	34.29%	34.29%
	Percentage of shares (as a % of the total share capital of the Company)	11.40%	12.20%	11.40%	12.20%	12.20%
	b) Non-encumbered					
	Number of shares	58,507,694	58,507,694	58,507,694	58,507,694	58,507,694
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	65.71%	65.71%	65.71%	65.71%	65.71%
	Percentage of shares (as a % of the total share capital of the Company)	21.84%	23.38%	21.84%	23.38%	23.38%

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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 12 November 2010.
- 3 The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 30 September 2010.
- 4 During the Quarter the Company has issued 17,677,026 Equity Shares of Re.1/- each pursuant to conversion of FCCBs.
- 5 Outstanding FCCB with Nominal Value of USD 18.315 Million due for redemption on Maturity i.e. 30 September 2010, have been redeemed in full at the redemption price, as per the terms and conditions of the 0.5% FCCB 2010.
- 6 The Company has received information that subsequent to 30 September 2010, 16,298,660 Shares have been released from pledge. As on today, 14,228,340 shares representing 15.98% of total shareholding of Promoters and 5.31% of the total share capital of the Company are pledged.
- 7 The number of investor complaints for the quarter ended on 30 September 2010 were :
Opening - NIL, Received - 8, Disposed off - 8, and Balance - NIL.
- 8 Previous period figures have been regrouped/reclassified, wherever necessary.

For and on Behalf of
STERLING BIOTECH LIMITED

Place : Mumbai
Date : 12 November 2010.

Chetan J. Sandesara
Joint Managing Director