



STERLING BIOTECH LIMITED

CIN No. L51900MH1985PLC035738

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

Tel. : +91(22) 6630 6732, 6630 6733 * Fax : +91 (22) 2204 1954

To,

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001, Maharashtra, India Scrip Code: 512299	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai-400051 Maharashtra, India Scrip Code: STERLINBIO	Luxembourg Stock Exchange Luxembourg
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12 August 2017

Sub: Unaudited Financial Results for period ended on 30th June 2017

Dear Sir,

The Board of Directors of the Company today at their meeting considered and took on record the Unaudited Financial Results for the period ended on 30th June 2017 in compliance of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and (Indian Accounting Standards) Rules, 2015 ('Ind-AS Rules').

Enclosed herewith Unaudited Financial Results and Limited Review Report in the prescribed format as per SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Unaudited Financial Results will be published in the news papers in compliance with the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Our Board Meeting commenced at 2.00 p.m. and concluded at 3.00 p.m.

We kindly request you to please take the same on record.

Thanking you,

Yours faithfully,
For Sterling Biotech Limited


Chetan Sandesara
Joint Managing Director
DIN : 00255671

Encl.: As above

STERLING BIOTECH LIMITED					
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Tel No: +91-22- 66306732/ 66306733; Fax: +91-22-22041954 E Mail ID- sterlingbiotech@stergel.com;					
Web Site: www.sterlingbiotech.in					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED ON 30 JUNE 2017					
(Rs. in Lacs)					
Sr. No.	Particulars	Three Months Ended			Year of Twelve Months Ended
		30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
		Unaudited	Audited (Refer Note 3)	Unaudited	Audited
1	Revenue from Operations	10,092.62	9,851.52	10,300.34	40,018.95
2	Other Income	125.02	132.27	92.81	397.70
3	Total Income (1+2)	10,217.64	9,983.79	10,393.15	40,416.65
	EXPENSES				
	a) Cost of materials consumed	6,875.06	6,908.19	6,473.61	25,860.60
	b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	344.78	-582.77	-27.97	1,485.48
4	d) Excise Duty	610.65	788.80	812.17	3,176.39
	e) Employee benefits expense	1,354.83	1,426.08	1,282.58	5,440.69
	f) Finance Cost	10,251.52	9,799.07	7,956.80	36,979.77
	g) Depreciation and amortization expense	6,667.50	6,554.06	6,623.58	26,354.78
	h) Other Expenses	858.41	859.31	659.26	2,798.43
	Total Expenses(4)	26,962.76	25,752.74	23,780.03	1,02,096.14
5	Profit / (Loss) before exceptional items and tax (3-4)	-16,745.12	-15,768.95	-13,386.88	-61,679.49
6	Exceptional Items	0.00	0.00	0.00	0.00
7	Profit / (Loss) before tax(5-6)	-16,745.12	-15,768.95	-13,386.88	-61,679.49
	Tax expense				
8	1) Current	0.00	0.00	0.00	0.00
	2) Deferred	-5,795.00	-4,545.00	-4,633.00	-20,434.00
	Total	-5,795.00	-4,545.00	-4,633.00	-20,434.00
9	Profit (loss) for the period from continuing operations (7-8)	-10,950.12	-11,223.95	-8,753.88	-41,245.49
10	Profit/ (loss) from discontinued operations	0.00	0.00	0.00	0.00
11	Tax expense of discontinued operations	0.00	0.00	0.00	0.00
12	Profit/(loss) from Discontinued operations (after tax) (10-11)	0.00	0.00	0.00	0.00
13	Profit / (Loss) for the period (9+12)	-10,950.12	-11,223.95	-8,753.88	-41,245.49
	Other Comprehensive Income				
14	A) (i) Items that will not be reclassified to profit or loss	25.19	1,904.46	842.78	2,963.60
	(ii) Income tax relating to items that will not be reclassified to profit or loss	152.60	-432.39	3.02	-483.29
	B) (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	177.79	1,472.07	845.79	2,480.31
15	Total Comprehensive Income for period (13+14)(Comprising profit (loss) and Other Comprehensive Income for the period)	-10,772.33	-9,751.88	-7,908.09	-38,765.18
16	Earnings Per Equity Share(for continuing operation):				
	1) Basic	-4.02	-4.12	-3.22	-15.15
	2) Diluted	-2.53	-2.59	-2.02	-9.52
17	Earnings Per Equity Share(for discontinued operation):				
	1) Basic	0.00	0.00	0.00	0.00
	2) Diluted	0.00	0.00	0.00	0.00
18	Earnings Per Equity Share(for discontinued operation & continuing operation):				
	1) Basic	-4.02	-4.12	-3.22	-15.15
	2) Diluted	-2.53	-2.59	-2.02	-9.52

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(Rs. in Lacs)					
Sr. No.	Particulars	Three Months Ended			Year of Twelve
		30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
		Unaudited	Audited	Unaudited	Audited
			(Refer Note 3)		
19	Paid up equity share capital (Face Value of Re.1/-per share	2,721.70	2,721.70	2,721.70	2,721.70
20	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	1,19,905.29

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED ON 30 JUNE 2017				

Notes:

- The Company's operations fall under single segment hence segment reporting is not applicable.
- The above Financial results for the first Quarter ended on June 30, 2017 have been reviewed by the Audit Committee and taken on records by the Board of Directors in its meeting held on 12 August 2017.
- The figures for the quarter ended on 31 March 2017 are the balancing figures between the Audited figures in respect of the full financial year ended on 31 March 2017 and published year to date Unaudited figures upto the third quarter ended on 31 December 2016 (IND-AS).
- The Secured, Redeemable, Non Convertible Debentures (NCD) issued by the Company have fully matured in the year 2015 and the Company has not made the repayment of the redemption amount and interest thereon.
- The Company has, during the quarter ended on 30 June 2017 allotted 24,180,000 Unlisted 8% Redeemable Cumulative Non-Participating Non-Convertible Preference Shares carrying no Voting Rights of face value of Rs.10/- each at par.
- Other Comprehensive Income primarily includes impact of fair valuation of non-current investments.
- Previous period figures have been regrouped/reclassified, wherever necessary.

For and on Behalf of
STERLING BIOTECH LIMITED


Chetan Sandesara
Joint Managing Director
(DIN:00255671)

Place : Mumbai
Date : 12 August 2017



CA. HEMANT S. HATHI
B.Com., LLB., FCA

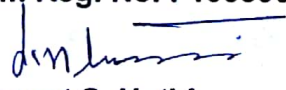
Review Report to Board of Directors of Sterling Biotech Limited
43, Atlanta,
Nariman Point,
Mumbai –400 021,
Maharashtra, India.

I have reviewed the accompanying statement of unaudited financial results of **Sterling Biotech Limited** for the period ended on 30 June 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No.CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors, has been prepared in compliance with Indian Accounting Standard (Ind-AS). My responsibility is to issue a report on these financial statements based on my review.

I conducted my review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of unaudited financial results prepared in accordance with the Indian Accounting Standards (Ind-AS) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and / or 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For H. S. Hathi & Co.
Chartered Accountants
Firm Reg. No. : 103596W


Hemant S. Hathi
Membership No. 37109
Proprietor
Place : Mumbai
Date : August 12, 2017

