



STERLING POWERGENSYS LIMITED

(Formerly known as **STERLING STRIPS LIMITED**)

C.I.N.: L29213MH1984PLC034343

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Statement of Audited Financial Results for the Year Ended 31st March, 2015

PART I						(Rs. in lacs)
Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	Gross sales/Job Work	20.03	2.45	196.85	105.43	541.21
	Less : Excise duty	0.81	0.27	2.62	3.37	20.54
	Net income from operations	19.21	2.18	194.23	102.05	520.67
	Total income from operations (net)	19.21	2.18	194.23	102.05	520.67
2	Expenses	-	-	-	-	-
	(a) Cost of materials consumed	0.73	1.69	6.31	9.84	167.51
	(b) Purchases of stock-in-trade	-	-	-	-	11.46
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.81	-	102.22	8.51	53.14
	(d) Employee benefits expense	15.82	15.75	14.82	66.51	98.08
	(e) Depreciation and amortisation expense	1.79	6.67	6.55	20.54	29.49
	(f) Other expenses	50.22	8.40	28.31	118.83	120.78
	Total expenses	72.37	32.51	158.21	224.23	480.46
3	Profit / (Loss) from operations before other income, finance costs and exceptional items	(53.16)	-30.33	36.02	(122.18)	40.21
4	Other income	107.69	-	0.95	107.94	3.36
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items	54.54	-30.33	36.97	(14.23)	43.57
6	Finance costs	3.54	2.25	29.48	7.29	32.17
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	50.99	-32.58	7.50	(21.53)	11.41
8	Exceptional items	-	-	-0.70	-	2.08
9	Profit / (Loss) from ordinary activities before tax	50.99	-32.58	6.80	(21.53)	13.49
10	Provision for Warranty & Guarantee reversed	-	-	1.60	-	1.60
11	Excess depreciation provided in earlier years now reversed	-	-	6.28	-	6.28
12	Tax expense	-	-	-	-	-



13	Net Profit / (Loss) from ordinary activities after tax	50.99	-32.58	14.68	(21.53)	21.37
14	Extraordinary items (net of tax expense)	-	-	-	-	-
15	Net Profit / (Loss) for the period/year	50.99	-32.58	14.68	(21.53)	21.37
16	Paid-up equity share capital (Face Value of Share : Rs. 10/- each)	509.60	509.60	509.60	509.60	509.60
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
	Capital Reseve	-	-	-	180.02	180.02
	Other Resreve	-	-	-	(626.23)	(590.32)
17.i	Earnings per share (before and after Extraordinary items) (face value of Rs10/- each)* Basic & Diluted	1.00	-0.64	0.15	(0.42)	0.22

* Not annualised in respect of quarterly results

PART II : Select information for the Quarter and Year ended 31st March, 2015

A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	18,99,750	18,99,750	18,99,250	18,99,750	18,99,250
	- Percentage of shareholding	37.28	37.28	37.27	37.28	37.27
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered					
	- Number of shares	31,96,250	31,96,250	31,96,750	31,96,250	31,96,750
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	62.72	62.72	62.73	62.72	62.73

Particulars		Quarter & Year ended 31.03.2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter & Year ended	NIL



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STERLING POWERGENSYS LTD.

STATEMENT OF ASSETS AND LIABILITIES

Rs in lacs

Sr. No.	Particulars	As At	
		31.03.2015	31.03.2014
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	509.60	509.60
	(b) Reserves and surplus	-446.22	-410.30
		63.38	99.30
2	Non-current liabilities		
	(a) Long-term borrowings	282.24	238.16
	(b) Other long-term liabilities	244.46	244.46
		526.71	482.63
3	Current liabilities		
	(a) Short-term borrowings	52.66	-
	(b) Trade payables	393.83	505.85
	(c) Other current liabilities	589.14	716.72
	(d) Short-term provisions	3.35	3.47
		1,038.98	1,226.05
	TOTAL	1,629.07	1,807.97
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets (including CWIP)	520.52	446.09
	(b) Long-term loans and advances	93.36	139.47
	(c) Other non-current assets	0.24	0.21
		614.12	585.77
2	Current assets		
	(a) Inventories	525.11	520.19
	(b) Trade receivables	467.69	695.77
	(c) Cash and cash equivalents	4.85	1.88
	(d) Short-term loans and advances	17.22	4.36
	(e) Other current assets	0.09	-
		1,014.95	1,222.21
	TOTAL	1,629.07	1,807.97



Notes

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 9th May, 2015.
2. Stores are inseparable from Raw material therefore it has been included in Raw material consumption.
3. The figures of the previous year/period have been regrouped or rearranged wherever necessary/practicable to conform to current year/period's transactions.

For Sterling Powergensys Limited



Managing Director

Place: Mumbai

Date: 9th May, 2015

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors,
STERLING POWERGENSYS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **STERLING POWERGENSYS LIMITED ("the company")** for the year ended 31st March, 2015 ("the Statement"), being submitted by the Company pursuant to the clause 41 of the Listing Agreements with the stock exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us.
2. Management is responsible for the preparation of these financial results which have been approved by the board of directors, that give a true and fair view of the net result and other financial information in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.
This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
3. Our responsibility is to express an opinion on the statement, based on our audit of the said financial statements. We conducted our audit of the statement in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
4. On the basis of Audit of Financial Results, we state that :
 - a. Company is subject to interest liability on unpaid statutory dues and on other dues, the same has neither have been paid or provided or quantified
 - b. Loans & advances to and from suppliers, others , sundry debtors & creditors are unconfirmed/unreconciled
 - c. We are unable to quantify the effect of the above facts for want of relevant information and the effect thereof on the result for the year ended 31st March 2015



5. In our opinion and to the best of our information and according to the explanations given to us except for the effect of paragraph 4 above, these financial results:
- i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net loss and other financial information for the year ended 31st March 2015
6. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.



For GMJ & Co
Chartered Accountants
FRN. No. 103429W

Atul Jain
(CA ATUL JAIN)
PARTNER
M. No. 37097

PLACE: MUMBAI
DATE : 9th May 2015