



STERLING POWERGENSYS LIMITED

(Formerly known as STERLING STRIPS LIMITED) C.I.N.: L29213MH1984PLCO34343
2-10, Meghal Service Indl Estate, Devidayal Road, Mulund (W), Mumbai - 400 080.

© 2560 5588 / 2560 51 61 / 2591 64 96 www.sterlingpowergensysltd.com

Statement of Unaudited Financial Results for the Nine Months Ended 31st December, 2015

(Rs. in lacs)

PART I

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	Gross sales/income from operations	289.85	36.75	2.45	339.47	85.40	105.43
	Less : Excise duty	29.14	3.36	0.27	32.84	2.56	3.37
	(a) Net sales/income from operations	260.71	33.39	2.18	306.63	82.83	102.05
	(b) Other operating income	2.64	-	-	2.64	-	-
	Total income from operations	263.35	33.39	2.18	309.27	82.83	102.05
2	Expenses						
	(a) Cost of materials consumed	187.46	15.04	1.69	210.88	9.11	9.84
	(b) Purchases of stock-in-trade	-	-	-	-	-	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	401.73	5.99	-	407.72	4.70	8.51
	(d) Employee benefits expense	17.58	16.52	15.75	52.04	50.69	66.51
	(e) Depreciation and amortisation expense	5.43	5.42	6.67	16.20	18.75	20.54
	(f) Other expenses	12.39	8.25	8.40	27.09	68.61	118.83
	Total expenses	624.59	51.22	32.51	713.93	151.86	224.23
3	Profit / (Loss) from operations before other income, finance costs and exceptional items	-361.24	-17.83	-30.33	-404.66	-69.03	-122.18
4	Other income	376.02	11.26	-	387.30	0.25	107.94
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items	14.78	-6.57	-30.33	-17.36	-68.78	-14.24
6	Finance costs	3.56	4.13	2.25	12.08	3.75	7.29
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	11.22	-10.70	-32.58	-29.44	-72.53	-21.53
8	Exceptional items	0.00	-0.46	-	-0.46	-1.78	-
9	Profit / (Loss) from ordinary activities before tax	11.22	-11.15	-32.58	-29.90	-74.31	-21.53
10	Tax expense	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax	11.22	(11.15)	(32.58)	(29.90)	(74.31)	(21.53)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period/year	11.22	-11.15	-32.58	-29.90	-74.31	(21.53)



14	Paid-up equity share capital (Face Value of the Share - Rs.10/- each)	509.60	509.60	509.60	509.60	509.60	509.60
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year Capital Reseve Other Resreve						180.02 -626.23
16 i	Earnings per share (before extraordinary items) (of Rs10/- each) (not annualised): Basic & Diluted	0.22	-0.22	-0.64	-0.59	-1.42	-0.42
16 ii	Earnings per share (after extraordinary items) (of Rs10/- each) (not annualised): Basic & Diluted	0.22	-0.22	-0.64	-0.59	-1.46	-0.42

Notes

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 5th February, 2016.
- The Statutory auditor of the company has carried out a limited review of the above financial results of the company for the quarter and nine months ended 31st December, 2015.
- Stores are inseparable from Raw material therefore it has been included in Raw material consumption.
- Other income includes reversal of excess provision of Taxes, writing back balances lying as advances from customer and Sundry Creditors for aggregating to Rs. 375.88 lakh. There was no movement in one Thermal Power Project for last couple of years; management took the decision to scrap the related WIP inventory of Rs. 384.13 lakh, of the project and writing back related advances received and sundry creditors thereof.
- The capital WIP of Rs. 175.73 lakh related to Spiral pipe project undertaken by the company was not moving for last couple of years. The said CWIP has been converted into stock and sold during the quarter.
- Company has a policy to provide for doubtful outstanding (receivable) at the year end.
- The figures of the previous year/period have been regrouped or rearranged wherever necessary / practicable to confirm to current year/period's transactions.

Place: Mumbai

Date: 5th February, 2016



For Sterling Powergensys Limited

Verkat
Chairman