



STERLING STRIPS LTD.

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Statement of Audited Financial Results for the Year Ended 31st March, 2012

(Rs. in lacs)

PART I

Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income from operations					
	Gross sales/income from operations	193.09	902.75	438.54	1,844.77	925.49
	Less : Excise duty	8.79	24.39	31.98	89.17	52.10
	(a) Net sales/income from operations (Net of excise duty)	184.30	878.36	406.56	1,755.60	873.39
	(b) Other operating income	-	-	-	-	-
	Total income from operations (net)	184.30	878.36	406.56	1,755.60	873.39
2	Expenses					
	(a) Cost of materials consumed	236.95	360.35	141.33	902.18	501.08
	(b) Purchases of stock-in-trade	18.91	246.00	53.15	371.09	128.91
	(c) Changes in inventories of finished goods, work-in-progress and stock-in- trade	-197.49	-14.94	5.30	-186.19	-183.99
	(d) Employee benefits expense	31.08	47.46	23.21	125.24	105.45
	(e) Depreciation and amortisation expense	4.53	4.63	4.46	18.22	17.58
	(F) Other expenses	85.80	181.21	125.80	451.26	473.72
	Total expenses	179.78	824.71	353.25	1,681.80	1,042.75
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	4.52	53.65	53.31	73.80	-169.36
4	Other income	2.55	2.62	0.08	5.75	0.96
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	7.07	56.27	53.39	79.55	-168.41
6	Finance costs	0.62	2.13	0.48	4.39	0.75
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	6.45	54.14	52.91	75.16	-169.15
8	Exceptional items	-	-	2.01	-	2.01
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	6.45	54.14	50.90	75.16	-171.16
10	<u>Tax expense</u>	-	-	-	-	-



11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	6.45	54.14	50.90	75.16	-171.16
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	6.45	54.14	50.90	75.16	-171.16
14	Paid-up equity share capital (Face Value of the Share : Rs. 10/- each)	509.60	509.60	409.60	509.60	409.60
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year Capital Reseve Other Resreve				232.55 -583.02	232.55 -658.18
16.i	Earnings per share (before extraordinary items) (of Rs10/- each) (not annualised): (a) Basic (b) Diluted	0.13	1.06	1.24	1.73	-4.18
16.ii	Earnings per share (after extraordinary items) (of Rs10/- each) (not annualised): (a) Basic (b) Diluted	0.13	1.06	1.24	1.73	-4.18

PART II : Select information for the Quarter and Year ended 31st March, 2012

A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	1,899,600	1,906,900	1,907,900	1,899,600	1,907,900
	- Percentage of shareholding	37.28	37.42	46.58	37.28	46.58
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	3,196,400	3,189,100	2,188,100	3,196,400	2,188,100
	- 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	62.58	53.42	62.72	53.42

	Particulars	Quarter ended 31.03.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	NIL



Sterling Strips Limited

STATEMENT OF ASSETS AND LIABILITIES

Rs in lacs

Sr. No.	Particulars	As At	
		31.03.2012	31.03.2011
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	509.60	409.60
	(b) Reserves and surplus	-350.46	-425.63
	Sub-total - Shareholders' funds	159.14	-16.03
2	Non-current liabilities		
	(a) Long-term borrowings	382.45	425.52
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	328.92	60.56
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	711.37	486.08
3	Current liabilities		
	(a) Short-term borrowings	208.65	397.69
	(b) Trade payables	646.55	373.58
	(c) Other current liabilities	34.32	24.79
	(d) Short-term provisions	-	-
	Sub-total - Current liabilities	889.52	796.07
	TOTAL - EQUITY AND LIABILITIES	1,760.03	1,266.12
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets (including CWIP)	496.40	470.22
	(b) Long-term loans and advances	128.08	6.49
	(c) Other non-current assets	7.39	-
	(d) Deferred tax assets (net)	-	-
	Sub-total - Non-current assets	631.87	476.71
2	Current assets		
	(a) Inventories	436.32	428.76
	(b) Trade receivables	396.89	151.84
	(c) Cash and cash equivalents	144.71	5.96
	(d) Short-term loans and advances	62.33	133.05
	(e) Other current assets	87.92	69.79
	Sub-total - Current assets	1,128.16	789.40
	TOTAL - ASSETS	1,760.03	1,266.12



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 28th May, 2012.
2. The Company had been declared as sick Company vide BIFR order dated 12.08.2009. Rehabilitation Scheme has been sanctioned by BIFR vide order dated 25.11.2011 and 07.02.2012 and the scheme is under implementation.
3. Stores are inseparable from Raw material therefore it has been included in Raw material consumption.
4. The figures for the last quarter ended 31st March, 2012 and 31st March, 2011 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the relevant financial year.
5. Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, as per the format revised by SEBI in conformity with the amended Schedule VI to the Companies Act, 1956.
6. Regarding auditor's qualifications Company is in process of maintaining Job cards, obtaining confirmatory letters, and identifying micro / small or medium size supplier enterprises.

For Sterling Strips Limited



A handwritten signature in blue ink, appearing to be "S. S. Shah", written over the circular stamp.

Managing Director

Place : Mumbai

Date: 28th May, 2012