



# STERLING STRIPS LTD.

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C.I.N. NO : L29213MH1984PLC034343

## Statement of Audited Financial Results for the Year Ended 31st March, 2014

PART I						(Rs. in lacs)
Sr. No.	Particulars (Refer Notes Below)	Quarter Ended			Year Ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	<b>Income from operations</b>					
	Gross sales/income from operations	196.85	141.78	352.24	541.21	578.16
	Less : Excise duty	2.62	10.87	27.88	20.54	40.51
	(a) Net sales/income from operations (Net of excise duty)	194.23	130.91	324.36	520.67	537.65
	(b) Other operating income	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>194.23</b>	<b>130.91</b>	<b>324.36</b>	<b>520.67</b>	<b>537.65</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	6.31	83.10	120.23	167.51	413.60
	(b) Purchases of stock-in-trade	0.00	3.65	8.68	11.46	9.05
	(c) Changes in inventories of finished goods, work-in-progress and stock-in- trade	102.22	(15.06)	34.60	53.14	(134.19)
	(d) Employee benefits expense	14.82	26.17	38.63	98.08	147.00
	(e) Depreciation and amortisation expense	6.55	7.48	7.37	29.49	21.27
	(F) Other expenses	28.31	20.87	70.02	120.78	197.21
	<b>Total expenses</b>	<b>158.21</b>	<b>126.21</b>	<b>279.53</b>	<b>480.46</b>	<b>653.94</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>36.02</b>	<b>4.70</b>	<b>44.83</b>	<b>40.21</b>	<b>(116.29)</b>
4	Other income	0.95	0.02	2.26	3.36	16.41
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>36.97</b>	<b>4.72</b>	<b>47.09</b>	<b>43.57</b>	<b>(99.88)</b>
6	Finance costs	29.48	0.13	0.05	32.17	0.40
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>7.50</b>	<b>4.59</b>	<b>47.04</b>	<b>11.41</b>	<b>(100.28)</b>
8	Exceptional items	(0.70)	-	0.62	2.08	5.98
9	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>6.80</b>	<b>4.59</b>	<b>47.66</b>	<b>13.49</b>	<b>(94.3)</b>
10	Provision for Warranty & Guarantee reversed	1.60	-	13.09	1.60	13.09
11	Excess depreciation provided in earlier years now reversed	6.28	-	-	6.28	-
12	<b>Tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



13	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	8.40	4.59	60.75	21.37	(81.21)
14	Extraordinary items (net of tax expense)	-	-	-	-	-
15	Net Profit / (Loss) for the period (13 - 14)	8.40	4.59	60.75	21.37	(81.21)
16	Paid-up equity share capital (Face Value of the 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 Other Resreve				232.55 (642.85)	232.55 (664.22)
18.i	Earnings per share (before extraordinary items) (of Rs10/- each) (not annualised): (a) Basic (b) Diluted	0.15	0.09	0.92	0.22	(1.97)
18.ii	Earnings per share (after extraordinary items) (of Rs10/- each) (not annualised): (a) Basic (b) Diluted	0.16	0.09	1.19	0.42	(1.59)

**PART II : Select information for the Quarter and Year ended 31st March, 2014**

<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public shareholding					
	- Number of shares	1,899,250	1,899,250	1,899,600	1,899,250	1,899,250
	- Percentage of shareholding	37.27	37.27	37.27	37.27	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	3,196,750	3,196,750	3,196,750	3,196,750	3,196,750
	- 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)	62.73	62.73	62.73	62.73	62.73

	Particulars	Quarter & Year ended 31.03.2014
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	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	NIL



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# STERLING STRIPS LTD.

## STATEMENT OF ASSETS AND LIABILITIES

Rs in lacs

Sr. No.	Particulars	As At	
		31.03.2014	31.03.2013
		( Audited )	( Audited )
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	509.60	509.60
	(b) Reserves and surplus	(410.30)	(431.67)
	<b>Sub-total - Shareholders' funds</b>	<b>99.30</b>	<b>77.93</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	482.63	479.26
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	969.40	879.74
	(d) Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>1,452.03</b>	<b>1,359.00</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	-	-
	(b) Trade payables	63.39	95.84
	(c) Other current liabilities	189.62	287.80
	(d) Short-term provisions	21.20	21.23
	<b>Sub-total - Current liabilities</b>	<b>274.21</b>	<b>404.87</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,825.54</b>	<b>1,841.80</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets ( including CWIP )	446.10	462.07
	(b) Long-term loans and advances	66.65	80.35
	(c) Other non-current assets	452.34	337.57
	(d) Deferred tax assets (net)	-	-
	<b>Sub-total - Non-current assets</b>	<b>965.09</b>	<b>879.99</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	520.19	585.59
	(b) Trade receivables	251.97	266.75
	(c) Cash and cash equivalents	1.92	2.11
	(d) Short-term loans and advances	4.36	1.98
	(e) Other current assets	82.01	105.38
	<b>Sub-total - Current assets</b>	<b>860.45</b>	<b>961.81</b>
	<b>TOTAL - ASSETS</b>	<b>1,825.54</b>	<b>1,841.80</b>





## 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 26<sup>th</sup> May, 2014.
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. The Company has informed BIFR that its Net Worth has turned positive. Hence BIFR in its hearing dated 4<sup>th</sup> June, 2012 vide its order dated 13<sup>th</sup> June, 2012 discharged the company from the purview of SICA.
3. Stores are inseparable from Raw material therefore it has been included in Raw material consumption.
4. The figures for the last quarter ended 31<sup>st</sup> March, 2014 and 31<sup>st</sup> March, 2013 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**

**Deepakkumar Shah**

**Managing Director**

**Place : Mumbai**

**Date: 26<sup>th</sup> May, 2014**