



STERLING POWERGENSYS LIMITED

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

C.I.N.: L29213MH1984PLC034343

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Statement of Unaudited Financial Results for the Six Month Period Ended 30th September, 2014						
PART I						
(Rs. in lacs)						
Sr. No.	Particulars	Quarter Ended			Six Months Ended	
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	31.03.2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations					
	Gross sales/Job Work	62.51	20.44	101.72	82.95	541.21
	Less : Excise duty	0.46	1.83	4.00	2.29	20.54
	Net income from operations	62.04	18.61	97.72	80.65	520.67
	Total Income from operations (net)	62.04	18.61	97.72	80.65	520.67
2	Expenses					
	(a) Cost of materials consumed	3.13	4.29	42.49	7.42	167.51
	(b) Purchases of stock-in-trade	-	-	5.48	-	7.81
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.52	1.18	(15.76)	4.70	53.15
	(d) Employee benefits expense	18.45	16.50	21.09	34.95	98.08
	(e) Depreciation and amortisation expense	6.98	5.10	7.78	12.08	29.49
	(f) Other expenses	39.01	23.00	27.55	61.99	120.78
	Total expenses	71.08	50.07	88.63	121.14	480.46
3	Profit / (Loss) from operations before other income, finance costs and exceptional items	(9.04)	(31.46)	9.10	(40.49)	40.22
4	Other income	-	0.02	0.77	0.00	3.36
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items	(9.04)	(31.44)	9.87	(40.48)	43.58
6	Finance costs	1.50	-	1.22	1.50	32.17
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	(10.54)	(31.44)	8.65	(41.98)	11.41
8	Exceptional items	-	-	4.54	-	2.08
9	Profit / (Loss) from ordinary activities before tax	(10.54)	(31.44)	13.19	(41.98)	13.49
10	Provision for Warranty & Guarantee reversed	-	-	-	-	1.60
11	Excess depreciation provided in earlier years now reversed	-	-	-	-	6.28
12	Tax expense	-	-	-	-	-
13	Net Profit / (Loss) from ordinary activities after tax	(10.54)	(31.44)	13.19	(41.98)	21.37
14	Extraordinary Items	-	-	-	-	-
15	Net Profit / (Loss) for the period/year	(10.54)	(31.44)	13.19	(41.98)	21.37
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 Reserve Other Reserve					232.55 (642.85)
17.1	Earnings Per Share before and after Extraordinary Item (in Rupees) (face value of Rs10/- each)* Basic & Diluted	(0.21)	(0.62)	0.17	(0.82)	0.22

* Not annualised in respect of Quarterly results



PART II : Select Information for the Quarter and ended 30th September, 2014

A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	1899250	1899250	1899250	1899250	1899250	1899250
	- Percentage of shareholding	37.27	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	3196750	3196750	3196750	3196750	3196750	3196750
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100.00	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	62.73	62.73	62.73	62.73	62.73	62.73

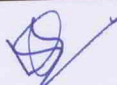
Particulars		Quarter ended 30.09.2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	NIL



STERLING POWERGENSYS LIMITED
(Formerly Known as STERLING STRIPS LIMITED)
STATEMENT OF ASSETS AND LIABILITIES

(Rs in lacs)

Sr. No.	Particulars	As At	
		30.09.2014	31.03.2014
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	509.60	509.60
	(b) Reserves and surplus	(435.24)	(410.30)
2	Non-current liabilities		
	(a) Long-term borrowings	540.01	482.63
	(b) Other long-term liabilities	923.75	969.40
3	Current liabilities		
	(a) Trade payables	32.19	63.39
	(b) Other current liabilities	150.23	189.79
	(c) Short-term provisions	3.35	3.47
	TOTAL	1,723.89	1,807.97
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets (including CWIP)	560.40	446.09
	(b) Long-term loans and advances	109.90	139.47
	(c) Other non-current assets	425.21	452.34
2	Current assets		
	(a) Inventories	512.76	520.19
	(b) Trade receivables	107.14	243.43
	(c) Cash and cash equivalents	2.19	2.09
	(d) Short-term loans and advances	5.37	4.36
	(e) Other current assets	0.92	-
	TOTAL	1,723.89	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 10th November, 2014.
2. In accordance with the Companies Act, 2013 the company has revised the useful life of their assets to comply with useful life mentioned in Schedule II of the Companies Act, 2013. Further, as per the transitional provisions of the Companies Act, 2013 an amount of Rs. 17.04 Lakhs representing the carrying value of assets whose "useful life" has been completed is adjusted to "Retained Earnings".
3. Company has changed its name from Sterling Strips Limited to Sterling Powergensys Limited. Company has received Approval from Registrar of Companies – Mumbai on 10th September, 2014.
4. Stores are inseparable from Raw material therefore it has been included in Raw material consumption.
5. 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



A handwritten signature in blue ink, appearing to read "Shah".

Managing Director

Place: Mumbai

Date: 10th November, 2014