

**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.

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Date : 12.08.2017

To,
The Manager
Listing Department
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Ref : Stock Code - 513575

Sub : Submission of documents under Regulation 33 for the quarter ended 30.06.2017.

Dear Sir,

As required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith following documents for the quarter ended 30.06.2017 for your reference and records

1. Un-audited Financial Results for the Quarter ended 30.06.2017.
2. Limited review Report for the quarter ended 30.06.2017.

You are requested to kindly take the same on your records.

Thanking You,

Your Faithfully,
For **STERLING POWERGENSYS LIMITED**


DINESH KUMAR AGARWAL
COMPLIANCE OFFICER



Encl : As above

STERLING POWERGENSYS LIMITED

(CIN No: L29213MH1984PLC034343)

Regd. Off.: A- 8/4, MIDC, Murbad Dist. Thane - 421401

Corporate office:- 2/10 Meghal Industrial Estate, Devidayal Road, Mulund (w), Mumbai 400080

Tel No: 02524-224728, Email:-investor@splsolar.in, Website: - www.splsolar.in

Statement of Un-audited Financial Results for the Quarter Ended on 30th June, 2017

(Rs. In Lakh)

| SR. NO. | PARTICULARS | QUARTER ENDED | |
|---------|--|---------------------------|--|
| | | 3 months ended 30.06.2017 | Corresponding 3 months ended in the previous year 30.06.2016 |
| | | (Un-audited) | (Un-audited) |
| 1 | Income From Operations | | |
| | (a) Net Sales/Income From Operations (Net of excise duty) | 250.22 | 445.32 |
| | (b) Other Operating Income | - | - |
| | Total Income from operations (Net) | 250.22 | 445.32 |
| 2 | Expenditure | | |
| | (a) Cost of materials consumed | 147.23 | 391.40 |
| | (b) Purchase of Products for resale | - | - |
| | (c) Changes in inventories of Stock in Trade, Work In Progress and Finished Goods | 35.89 | - |
| | (d) Employee Benefits Expense | 29.27 | 18.89 |
| | (e) Depreciation and Amortization Expense | 6.49 | 5.41 |
| | (f) Other Expenditure | 48.43 | 19.33 |
| | Total Expenditure | 267.32 | 435.03 |
| 3 | Profit/(Loss) From operations before other income and finance costs (1-2) | (17.10) | 10.30 |
| 4 | Other Income | 0.04 | 0.88 |
| 5 | Profit/(Loss) from ordinary activities before finance costs (3+4) | (17.06) | 11.18 |
| 6 | Finance Costs | 5.25 | 3.12 |
| 7 | Profit/(Loss) from ordinary activities before tax (5-6) | -22.31 | 8.06 |
| 8 | Exceptional Items | - | - |
| 9 | Net Profit/(Loss) from ordinary activities before tax (7-8) | (22.31) | 8.06 |
| 10 | Tax Expenses | - | - |
| 11 | Net Profit/(Loss) from ordinary activities after tax (9-10) | (22.31) | 8.06 |
| 12 | Extraordinary items | - | - |
| | Net Profit/(Loss) after taxes for the period (11-12) | (22.31) | 8.06 |
| 14 | Other comprehensive income, net of income tax | | |
| | A. Items that will not be reclassified to profit or loss | - | - |
| | B. Items that will be reclassified to profit or loss | -1.44 | -0.81 |
| | Total other comprehensive income, net of income tax | -1.44 | -0.81 |
| 15 | Total comprehensive income for the period (13+14) | (23.75) | 7.25 |
| 16 | Paid-up equity share capital (face value of the share Rs.10 each.) | 509.60 | 509.60 |
| 17 i | Earnings Per Share - (before extraordinary items) (of Rs. 10/- each) (not annualised) | (0.44) | 0.16 |
| 17 ii | Earnings Per Share - (after extraordinary items) (of Rs. 10/- each) (not annualised) | | |



Notes

1. The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at its meeting held on 12th August, 2017.

Based on SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has opted to present IND AS compliant comparatives for quarter ending on 30th June, 2016, without subjecting to Limited Review / Audit. However, the management has exercised necessary due diligence to ensure that these provide a true and fair view of its affairs.

2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with a transition date of 1st April, 2016.
3. The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2016 as the same is not mandatory as per SEBI's circular dated July 5, 2016 .
4. Company is operating in one segment i.e. Solar Power.
5. Stores are inseparable from Raw material therefore it has been included in Raw material consumption.
6. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(Rs. in Lakh)

| Particulars | For the Quarter ended 30 th June, 2016 |
|--|--|
| Net profit as per Previous GAAP (Indian GAAP) | 7.29 |
| Add/Less : Adjustment | |
| Measurement of financial liabilities at amortized cost | (0.04) |
| Actuarial gain/(loss) on employee defined benefit funds recognised in other Comprehensive Income | 0.81 |
| Net profit/loss as per Ind AS | 8.06 |
| Other comprehensive income, net of income tax | |
| Actuarial gain/(loss) on employee defined benefit funds recognised in other Comprehensive Income | (0.81) |
| Total comprehensive income for the period | 7.25 |

7. The figures of the previous year/period have been regrouped or rearranged wherever necessary / practicable to confirm to current year/period's transactions.
8. The aforesaid results have been filed with Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosures Requirements) Regulations, 2015 are also available on the Stock Exchange website i.e. www.bseindia.com and on the website of the Company i.e. www.splsolar.in.

For Sterling Powergensys Limited



S. Venkata Subramanian
S. Venkata Subramanian
Chairman
DIN : 00107561

Place: Mumbai
Date: 12th August, 2017

LIMITED REVIEW REPORT**Review report
To the Board of Directors
Sterling Powergensys Limited**

1. We have reviewed the accompanying statement of unaudited financial results (the statement) of **Sterling Powergensys Limited** ('the Company') for the three months period ended June 30, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
 - a) On the basis of review of the unaudited Financial Results, we report that **the Company is subject to interest liability on unpaid statutory dues and on other dues, the same has neither been paid nor provided or quantified.**

Our report is not modified in respect of this matter.

4. Basis For Qualified Conclusion:
 - i) Adherence to Internal control systems including cut off procedures needs to be strengthened.
 - ii) The Company is in the process of completing the exercise of ascertaining and accounting the impacts, if any, consequent to transition to Indian Accounting Standards issued under Companies (Indian Accounting Standards) Rules 2015.
5. Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,



2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Mumbai
Date : 12th August, 2017



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

(CA ATUL JAIN)
Partner
M. No. 37097