

**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 : 28.05.2019

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 and year ended 31.03.2019.

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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 and year ended 31.03.2019 for your reference and records

1. Audited Financial Results for the Quarter and Year ended 31.03.2019.
2. Audit Report for the financial year ended 31.03.2019.
3. Declaration in Respect of Unmodified Opinion on Audited Financial Result for the Financial Year ended as on 31st march, 2019.

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

Thanking You,

Your Faithfully,  
**For STERLING POWERGENSYS LIMITED**

**S. VENKATA SUBRAMANIAN**  
**CHAIRMAN**



Encl : As above



# STERLING POWERGENSYS LIMITED

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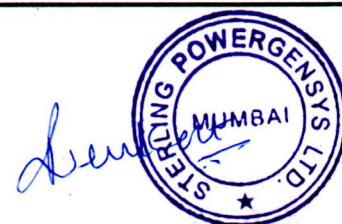
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## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH, 2019

(Rs. In Lakh)

SR. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		3 months ended 31.03.2019	Preceding 3 months ended 31.12.2018	Corresponding 3 months ended in the previous year 31.03.2018	Year to date figures for current period ended 31.03.2019	Year to date figure for Previous period ended 31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income from Operations</b>					
	(a) Revenue from operations	44.91	29.43	190.55	99.82	620.94
	(b) other income	2.70	1.62	0.19	4.47	0.32
	<b>Total Income from operations (Net)</b>	<b>47.61</b>	<b>31.05</b>	<b>190.75</b>	<b>104.29</b>	<b>621.27</b>
2	<b>Expenditure</b>					
	(a) Cost of materials consumed	25.98	13.11	141.08	45.63	457.13
	(b) Purchase of Stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of Inventories of finished goods, stock in Trade and Work In Progress	-	-	-	-	35.89
	(d) Employee Benefits Expense	15.67	12.36	21.67	60.37	94.65
	(e) Depreciation and Amortization Expense	6.50	6.50	6.50	25.98	25.98
	(f) Other Expenses	5.78	6.40	11.01	20.49	60.45
	<b>Total Expenditure</b>	<b>53.93</b>	<b>38.37</b>	<b>180.25</b>	<b>152.47</b>	<b>674.09</b>
3	<b>Profit/(Loss) From before exceptional items and tax (1-2)</b>	(6.32)	(7.32)	10.50	(48.18)	(52.82)
4	Prior period items	-	-	-	-	-
5	Finance Cost	4.42	4.36	5.15	19.36	19.22
6	<b>Profit/(Loss) From before exceptional items and tax (3-4)</b>	(10.74)	(11.68)	5.35	(67.54)	(72.04)
7	Exceptional Items	(8.53)	-	-	(8.53)	-
8	<b>Net Profit/(Loss) from ordinary activities before tax (5-6)</b>	(2.21)	(11.68)	5.35	(59.00)	(72.04)
9	Tax Expenses	-	-	(0.14)	-	(0.14)
10	<b>Net Profit/(Loss) from for the period from continuing operation (7-8)</b>	(2.21)	(11.68)	5.49	(59.00)	(71.90)
11	<b>Other comprehensive income</b>					
	A. Items that will not be reclassified to profit or loss					
	B. Items that will be reclassified to profit or loss	(10.25)	-	12.37	(10.25)	9.48
	<b>Total other comprehensive income</b>	(10.25)	-	12.37	(10.25)	9.48
11	<b>Total comprehensive income for the period after tax (9 - 10)</b>	(12.46)	(11.68)	17.86	(69.26)	(62.42)
12	<b>Paid-up equity share capital (face value of the share Rs.10 each.)</b>	509.60	509.60	509.60	509.60	509.60
13	<b>Earnings Per Share for continuing operations</b>					
	Basic (Rs. 10 each)	(0.04)	(0.23)	0.11	(1.16)	(1.41)

See accompanying notes to financial results





# Audited Standalone Statement of Assets and Liabilities as at 31st March, 2019

(Rs. In lakh)

Sr.No.	Particulars	AS AT 31/03/2019	AS AT 31/03/2018
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, plant And equipment	261.89	287.24
	(b) Capital work-in-progress	-	-
	(c) Investment property	-	-
	(d) Goodwill	-	-
	(e) Other intangible assets	1.62	2.25
	(f) Intangible assets under development	-	-
	(g) Biological assets other than bearer plants	-	-
	(h) Investments accounted for using the equity method	0.13	0.13
	(i) Financial Assets		
	i. Investments	-	-
	ii. Trade receivables	-	-
	ii. Loans	-	-
	iv. Others (to be specified)	-	-
	(e) Deferred tax assets (net)	-	-
	(f) Other non-current assets	62.78	69.41
	<b>Total non-current assets</b>	<b>326.43</b>	<b>359.03</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	219.34	209.88
	(b) Financial assets		
	i. Investments		
	i. Trade receivables	474.14	473.76
	ii. Cash and cash equivalents	1.27	1.74
	iii. Bank balances other than (ii) above	5.61	5.34
	iv. Loans	1.30	1.30
	v. Other Financial Assets	-	-
	(c) Current tax assets (net)	-	-
	(d) Other current assets	93.91	97.75
	<b>Total current assets</b>	<b>795.56</b>	<b>789.77</b>
	<b>TOTAL ASSETS ( 1 + 2 )</b>	<b>1,121.99</b>	<b>1,148.80</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	509.60	509.60
	(b) Other Equity	-415.31	-352.81
	<b>Equity attributable to owners of the Company*</b>		
	Non-controlling interest *		
	<b>Total Equity</b>	<b>94.29</b>	<b>156.79</b>
	<b>LIABILITIES</b>		
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	i. Borrowings	21.49	33.85
	(b) Other non-current financial liabilities		
	ii. Trade payables		
	iii. Other financial liabilities	244.46	244.46
	(c) Provisions	13.80	13.80
	(d) Deferred tax liabilities (net)		
	(e) Other non-current liabilities		
	<b>Total non-current liabilities</b>	<b>279.76</b>	<b>292.11</b>
<b>3</b>	<b>Current liabilities</b>		
	(a ) Financial liabilities		
	i. Borrowings	101.04	101.01
	ii. Trade payables	231.27	399.07
	iii. Other financial liabilities	11.94	101.42
	(b ) Other current liabilities	380.96	87.18
	(c ) Provisions	22.73	11.22
	Current tax liabilities (net)		
	<b>Total current liabilities</b>	<b>747.94</b>	<b>699.89</b>
	<b>TOTAL LIABILITES (2 + 3)</b>	<b>1,027.69</b>	<b>992.01</b>
	<b>TOTAL EQUITY AND LIABILITES (1 + 2 + 3)</b>	<b>1,121.99</b>	<b>1,148.80</b>

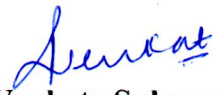


## **Notes**

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 28<sup>th</sup> May, 2019.
2. The Statutory auditors of the Company has carried out a limited review of the above financial results of the Company for the year ended 31<sup>st</sup> March, 2019.
3. 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.
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 figures of the previous year/period have been regrouped or rearranged wherever necessary / practicable to confirm to current year/period's transactions.
7. 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](http://www.bseindia.com) and on the website of the Company i.e. [www.splsolar.in](http://www.splsolar.in).

**For Sterling Powergensys Limited**



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

**Place: Mumbai**  
**Date: 28<sup>th</sup> May, 2019**



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Date : 28.05.2019

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

Ref : Stock Code - 513575

Sub: Declaration in Respect of Unmodified Opinion on Audited Financial Result for the Financial Year ended as on 31st march, 2019.

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Dear Sir,

We hereby declared that the statutory auditor of the Company, Doshi Maru & Associates, Chartered Accountants, Mumbai (Firm Reg no. 112187W) has issued Audit Report with Unmodified Opinion on Audited Financial Result for the financial year ended as on 31st March, 2019.

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GNI2016-17 1001, dated 25th May, 2016.

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

Thanking You,

Your Faithfully,  
**For STERLING POWERGENSYS LIMITED**

**S. VENKATA SUBRAMANIAN**  
**CHAIRMAN**



# Doshi Maru & Associates

Chartered Accountants

9, Shreepal Building,  
S N Road, Tambe Nagar,  
Mulund- (West),  
Mumbai - 400 080  
Tel: (O)23472578  
(R) 25654859

The Board of Directors,  
M/s. Sterling Powergensys Limited  
2-10, Meghal Service Indl Estate,  
Devidayal Road,  
Mulund - West,  
Mumbai - 400 080.

We have reviewed the accompanying **Statement of audited financial results** of M/s. **STERLING POWERGENSYS LIMITED** for the year ended **31<sup>st</sup> March 2019**. 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 statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 accounting standards and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

In our opinion and to the best of our information and according to the explanations given to us, the Statement :

- (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 in this regard as modified by circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016 and



- (ii) Gives a true and fair view, in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India, of the net loss and the total comprehensive income and other financial information of the Company for the year ended March 31<sup>st</sup>, 2019

For M/s. Doshi Maru & Associates  
(CHARTERED ACCOUNTANTS)



*Atul B Doshi*

[Atul B Doshi]  
PARTNER  
M.NO.: -102585  
F.R.No. 112187W

Place: Mumbai  
Date: 28/05/2019