

**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 half year ended 30.09.2018.

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 half year ended 30.09.2018 for your reference and records

1. Un-audited Financial Results for the Quarter and half year ended 30.09.2018.
2. Limited review Report for the quarter and half year ended 30.09.2018.

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

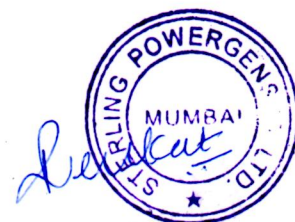
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Statement of Un-audited Financial Results for the Quarter Ended on 30th September, 2018

(Rs. In Lakh)

SR. NO.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		For the year ended on 31.03.2018
		3 months ended 30.09.2018	3 months ended 30.06.2018	3 months ended in the previous year 30.09.2017	3 months ended 30.09.2018	Corresponding 6 months ended in the previous year 30.09.2017	
					(Un-audited)	(Un-audited)	(Audited)
1	Income From Operations						
	(a) Net Sales/Income From Operations (Net of excise duty)	21.63	3.85	70.19	25.48	320.41	620.94
	(b) Other Operating Income			0.04	-	-	-
	Total Income from operations (Net)	21.63	3.85	70.23	25.48	320.41	620.94
2	Expenditure						
	(a) Cost of materials consumed	5.52	1.01	34.01	6.53	181.25	457.13
	(b) Purchase of Products for resale				-	-	-
	(c) Changes in inventories of Stock in Trade, Work In Progress and Finished Goods				-	35.89	35.89
	(d) Employee Benefits Expense	13.87	18.47	23.91	32.34	56.06	94.65
	(e) Finance Cost						
	(f) Depreciation and Amortization Expense	6.50	6.49	6.49	12.99	12.98	25.98
	(g) Other Expenditure	3.86	4.44	17.953	8.31	66.38	60.45
	Total Expenditure	29.75	30.41	82.36	60.17	352.57	674.09
3	Profit/(Loss) From operations before other income and finance costs (1-2)	(8.12)	(26.56)	(12.13)	(34.69)	(32.15)	(53.15)
4	Other Income	-	0.15		0.15	0.08	0.32
5	Profit/(Loss) from ordinary activities before finance costs (3+4)	(8.12)	(26.41)	(12.13)	(34.54)	(32.07)	(52.82)
6	Finance Costs	5.72	4.82	4.523	10.57	9.70	19.22
7	Profit/(Loss) from ordinary activities before tax (5-6)	(13.83)	(31.24)	-16.66	-45.11	-41.77	(72.04)
8	Exceptional Items				-	-	-
9	Net Profit/(Loss) from ordinary activities before tax (7-8)	(13.83)	(31.24)	(16.66)	(45.11)	(41.77)	(72.04)
10	Tax Expenses				-	-	(0.14)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(13.83)	(31.24)	(16.66)	(45.11)	(41.77)	(71.90)
12	Extraordinary items				-	-	-
13	Net Profit/(Loss) after taxes for the period (11-12)	(13.83)	(31.24)	(16.66)	(45.11)	(41.77)	(71.90)
14	Other comprehensive income, net of income tax						
	A. Items that will not be reclassified to profit or loss			(1.45)	-	-	9.48
	B. Items that will be reclassified to profit or loss				-	-	-
	Total other comprehensive income, net of income tax			(1.45)	-	-	9.48
15	Total comprehensive income for the period (13+14)	(13.83)	(31.24)	(18.10)	(45.11)	(41.77)	(62.42)
16	Paid-up equity share capital (face value of the share Rs.10 each.)	509.60	509.60	509.60	509.60	509.60	509.60
17 i	Earnings Per Share - (before extraordinary items) (of Rs. 10/- each) (not annualised)	(0.27)	(0.61)	(0.33)	(0.89)	(0.82)	(1.41)
17 ii	Earnings Per Share - (after extraordinary items) (of Rs. 10/- each) (not annualised)	(0.27)	(0.61)	(0.33)	(0.89)	(0.82)	(1.41)

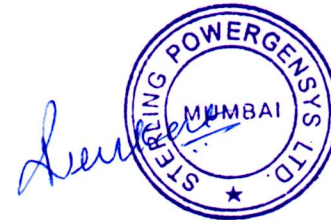


STATEMENT OF ASSET AND LIABILITIES

	PARTICULARS	Current Period ended (30.09.2018)	Previous Period ended (30.09.2017)
	Date of start of reporting period		
	Date of end of reporting period		
	Whether results are audited or unaudited		
	Nature of report standalone or consolidated		
	Assets		
1	Non-current assets		
	Property, plant and equipment	27,456,768	29,992,060
	Capital work-in-progress	-	-
	Investment property	-	-
	Goodwill	-	-
	Other intangible assets	193,694	256,862
	Intangible assets under development		
	Biological assets other than bearer plants		
	Investments accounted for using equity method	73,000	
	Non-current financial assets		
	Non-current investments		
	Trade receivables, non-current		
	Loans, non-current	6,784,317	7,018,099
	Other non-current financial assets		
	Total non-current financial assets	34,507,779	37,267,021
	Deferred tax assets (net)		
	Other non-current assets	534,079	510,156
	Total non-current assets	35,041,858	37,777,177
2	Current assets		
	Inventories	21,587,164	23,355,396
	Current financial asset		
	Current investments		
	Trade receivables, current	47,266,764	47,240,108
	Cash and cash equivalents	-	-
	Bank balance other than cash and cash equivalents	346,565	724,181
	Loans, current	9,899,796	12,483,608
	Other current financial assets	-	-
	Total current financial assets	79,100,289	83,803,293
	Current tax assets (net)	-	-
	Other current assets	-	192,035
	Total current assets	-	192,035
3	Non-current assets classified as held for sale	-	
4	Regulatory deferral account debit balances and related deferred tax Assets	-	
	Total assets	114,142,147	121,772,505
	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	50960000	4,961,410
	Other equity	-39697384	-
	Total equity attributable to owners of parent	11,262,616	4,961,410
	Non controlling interest		
	Non-current financial liabilities		
	Borrowings, non-current	2,756,724	8,458,725
	Trade payables, non-current	-	-
	Other non-current financial liabilities	-	-
	Total non-current financial liabilities	2,756,724	8,458,725
	Provisions, non-current	1,380,123	1,380,123
	Deferred tax liabilities (net)	-	14,489



	Deferred government grants, Non-current	24,446,488	24,446,488
	Other non-current liabilities		
	Total non-current liabilities	25,826,611	25,841,100
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	10,334,144	10,157,308
	Trade payables, current	52,729,980	42,914,906
	Other current financial liabilities	1,194,101	27,368,269
	Total current financial liabilities	64,258,225	80,440,483
	Other current liabilities	8,915,822	
	Provisions, current	1,122,149	2,070,788
	Current tax liabilities (Net)		
	Deferred government grants, Current		
	Total current liabilities	10,037,971	2,070,788
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-
	Total liabilities	102,879,531	116,811,096
	Total equity and liabilities	114,142,147	121,772,506
	Disclosure of notes on assets and liabilities		



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 28th 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 quarter and Nine months ended 30th September, 2018.
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 and on the website of the Company i.e. www.splsolar.in.

For Sterling Powergensys Limited



S. Venkata Subramanian
Chairman
DIN : 00107561

Place: Mumbai

Date: 28th May, 2019

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.

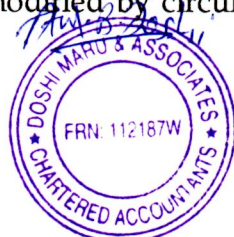
We have reviewed the accompanying **Statement of unaudited financial results** of M/s. **STERLING POWERGENSYS LIMITED** for the period ended **30th September 2018**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is 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.

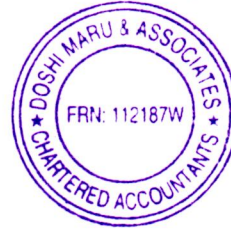
In our opinion and to the best of our information and according to the explanations given to us, the Statement :

- (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 quarter ended September 30th, 2018

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