

**STERLING POWERGENSYS LIMITED**

(CIN : L29213MH1984PLC034343)

Regd. Off; 2/10, Meghal Service Industrial Estate, Devi Dayal Road, Mulund West, Mumbai - 400 080

Tel No: 022 2560 5588, Email:-investor@splsolar.in, Website : www.splsolar.in

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021**

PARTICULARS	(INR in Lakhs)				
	Three Months Ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Reviewed	Audited	Audited	Audited
<b>1 Income from Operations:</b>					
Revenue from Operations	10.32	7.26	1006.26	36.87	1,116.01
Other Income	3.53	0.03	(10.71)	3.56	0.06
<b>Total Income from Operations</b>	<b>13.85</b>	<b>7.29</b>	<b>995.55</b>	<b>40.42</b>	<b>1116.06</b>
<b>2 Expenditure :</b>					
Cost of Material Consumed	0.00	0.07	974.26	2.57	1,065.58
Purchase of stock-in-trade	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock in trade	7.29	7.18	13.18	17.74	13.18
Employee Benefit expense	7.43	7.43	11.90	29.74	31.08
Finance Costs	5.24	5.38	(0.60)	25.17	11.34
Depreciation and Amortisation	6.50	6.50	6.50	25.98	25.98
Other Expenses	5.17	4.48	0.12	19.42	21.03
<b>Total Expenditure</b>	<b>31.63</b>	<b>31.05</b>	<b>1005.36</b>	<b>120.62</b>	<b>1168.19</b>
<b>3 Profit/Loss before exceptional and extra-ordinary items and Tax</b>	<b>(17.78)</b>	<b>(23.76)</b>	<b>(9.81)</b>	<b>(80.20)</b>	<b>(52.13)</b>
Exceptional Items (Refer Note 2)	-	-	-	30.00	-
<b>4 Profit/Loss before extra-ordinary items and Tax</b>	<b>(17.78)</b>	<b>(23.76)</b>	<b>(9.81)</b>	<b>(110.20)</b>	<b>(52.13)</b>
<b>Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 Net Profit after Tax for the year</b>	<b>(17.78)</b>	<b>(23.76)</b>	<b>(9.81)</b>	<b>(110.20)</b>	<b>(52.13)</b>
<b>Other Comprehensive Income (net of tax)</b>					
a) Items that will not be reclassified to profit or loss					
i) Remeasurement of defined benefit plans	-	-	-	-	-
ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
<b>Total Comprehensive Income for the period</b>	<b>(17.78)</b>	<b>(23.76)</b>	<b>(9.81)</b>	<b>(110.20)</b>	<b>(52.13)</b>
<b>6 Paid-up Share Capital</b>	<b>509.60</b>	<b>509.60</b>	<b>509.60</b>	<b>509.60</b>	<b>509.60</b>
<b>7 Earnings Per Share (EPS)</b>					
(a) Basic	(0.35)	(0.47)	(0.19)	(2.16)	(1.02)
(b) Diluted	(0.35)	(0.47)	(0.19)	(2.16)	(1.02)
Paid-up Equity share capital(Face value INR 10)				509.60	509.60
Other Equity				(711.94)	(601.74)



NOTES :

1. This statement has been prepared in accordance with 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.
2. Exceptional Item comprises of payment of Corporate Bank Guarantee of Rs. 30 lakhs on account of non execution of the Solar Project by the sister concern.
3. The main business of the Company is to sale solar systems and all other activities of the Company revolve around the main business. As such there are no reportable segments, as per the IND AS 108 "Operating Segments" specified under section 133 of the Companies Act, 2013.
4. The Statutory Auditors of the Company have carried out audit of the financial results for the quarter ended March 31, 2021 in compliance with terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on June 29, 2021
5. Figures for the previous periods /year have been regrouped ,restated and /or reclassified wherever considered necessary to make them comparable to the current periods /presentation
6. The figures for three months ended 31/03/2021 and 31/12/2020, are arrived at as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year.
7. The aforesaid results have been filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are also available on the Stock Exchanges websites and on the website of the Company



**S. Venkata Subramanian**  
Managing Director  
DIN No - 00107561





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**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2021**

	Particulars	For the Year ended March 31, 2021	For the Year ended March 31, 2020
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit before income tax	(110.20)	(52.13)
	<b>Adjustments for :</b>		
	Depreciation and amortisation expense	25.98	25.98
	Interest Income	(0.06)	(0.06)
	Excess Provision written back	-	-
	Foreign Exchange Fluctuation	-	-
	Interest Expense	7.51	7.51
	<b>Operating profit before working capital changes</b>	<b>(76.77)</b>	<b>(18.70)</b>
	<b>Change in operating assets and liabilities:</b>		
	(Increase) / Decrease in Trade receivables	251.48	(1,060.20)
	(Increase) / Decrease in Inventories	17.74	13.18
	(Increase) / Decrease in Loans	0.38	(1.44)
	(Increase) / Decrease in Other Financial Assets	(4.49)	5.55
	(Increase) / Decrease in Other current & non current Assets	(179.44)	13.31
	Increase / (Decrease) in Trade Payables	(112.85)	1,093.97
	Increase / (Decrease) in Other Financial Liabilities	13.19	(33.79)
	Increase / (Decrease) in Other current & non current Liabilities	0.98	(10.66)
	Increase / (Decrease) in Provisions	(2.80)	-
	<b>Cash generated from operations :</b>	<b>(92.58)</b>	<b>1.22</b>
	Direct taxes paid (net)	-	-
	<b>Net cash from operating activities (A)</b>	<b>(92.58)</b>	<b>1.22</b>
<b>B</b>	<b>Cash flows from investing activities</b>		
	Capital expenditure on property, plant and equipment (PPE)	-	-
	Proceeds from disposal of property, plant and equipment	-	-
	Interest received	0.06	0.06
	Investment in other financial asset	-	-
	<b>Net cash (used) in Investing activities (B)</b>	<b>0.06</b>	<b>0.06</b>
<b>C</b>	<b>Cash flow from financing activities :</b>		
	Proceeds/Repayment from of long term borrowings	100.63	106.57
	Proceeds/Repayment from of Current borrowings	-	(101.04)
	Interest paid	(7.51)	(7.51)
	<b>Net cash (used) in financing activities (C)</b>	<b>93.12</b>	<b>(1.98)</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]</b>	<b>0.60</b>	<b>(0.71)</b>
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING</b>	<b>0.56</b>	<b>1.27</b>
	<b>CASH AND CASH EQUIVALENTS AT THE END</b>	<b>1.17</b>	<b>0.56</b>

*S. Venkata Subramanian*  
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 Managing Director  
 DIN No - 00107561




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**STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2021**

Particulars	As at March 31, 2021	As at March 31, 2020
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	211.19	236.54
Other intangible assets	0.36	0.99
Intangible assets under development	-	-
<b>Financial assets</b>		
(i) Investments	0.13	0.13
(ii) Other financial assets	1.49	0.06
Other non current assets	6.54	6.26
<b>Total non-current assets</b>	<b>219.71</b>	<b>243.98</b>
<b>Current assets</b>		
Inventories	188.41	206.15
<b>Financial assets</b>		
(i) Trade receivables	1,282.86	1,534.34
(ii) Cash and cash equivalents	1.17	0.56
(iii) Bank balance other than (iii) above	-	-
(iv) Loans	2.45	2.84
(v) Other financial assets	3.06	-
Other current assets	316.19	137.02
<b>Total current assets</b>	<b>1,794.15</b>	<b>1,880.92</b>
<b>TOTAL ASSETS</b>	<b>2,013.85</b>	<b>2,124.90</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	509.60	509.60
Other equity	(711.94)	(601.74)
<b>Total Equity</b>	<b>(202.34)</b>	<b>(92.14)</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	618.66	518.03
(ii) Other financial liabilities	-	-
Provisions	33.73	36.53
Deferred tax liabilities (Net)	-	-
Other non-current liabilities	-	-
<b>Total non-current liabilities</b>	<b>652.39</b>	<b>554.56</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	-	-
(ii) Trade payables	1,103.20	1,216.05
(iii) Other financial liabilities	89.32	76.13
Provisions	-	-
Other current liabilities	371.28	370.30
<b>Total current liabilities</b>	<b>1,563.80</b>	<b>1,662.48</b>
<b>Total liabilities</b>	<b>2,216.19</b>	<b>2,217.04</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,013.85</b>	<b>2,124.90</b>


**S. Venkata Subramanian**

Managing Director

DIN No - 00107561

