



# STERLING STRIPS LTD.

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## AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2011

SL. Particulars No.	Audited For the Quarter Ended		Audited For the Year Ended	
	31.03.11 Rs. In Lac	31.03.10 Rs. In Lac	31.03.11 Rs. In Lac	31.03.10 Rs. In Lac
Gross Sales (Including Excise Duty)	438.54	475.95	925.49	775.97
Less : Excise Duty	31.98	32.71	52.10	51.13
1 a) Sales/ Income From Operations (Excluding Excise Duty)	406.56	443.24	873.39	724.84
b) Other Operating Income	0.00	0.00	0.00	0.00
Total Income	406.56	443.24	873.39	724.84
2 Expenditure				
a) (Increase)/Decrease in Stock in Trade	-	-	-	-
b) Consumption of Raw Materials	146.63	284.95	317.10	391.88
c) Purchase of Traded Goods	53.15	8.10	122.91	10.54
d) Employee Cost	45.21	33.01	105.45	84.09
e) Depreciation	4.46	4.39	17.58	17.31
f) Other Expenditure	125.80	60.80	473.72	155.76
g) Total	353.25	388.25	1042.75	659.57
3 Profit from Operations before other income, Interest and Exceptional Items (1-2)	53.31	54.99	-169.36	65.27
4 Other Income	0.08	0.01	0.96	0.08
5 Profit before Interest and Exceptional Items (3+4)	53.39	55.01	-168.41	65.35
6 Finance Charges	0.48	0.10	0.75	0.24
7 Profit after Interest but before Exceptional Items (5-6)	52.91	54.91	-169.16	65.11
8 Exceptional Items (Expense)	2.01	0.00	2.01	0.00
9 Profit from Ordinary Activities before Tax (7+8)	50.90	54.91	-171.16	65.11
10 Provision For Taxation	0.00	0.00	0.00	0.00
11 Net Profit from Ordinary Activities after Tax (9-10)	50.90	54.91	-171.16	65.11
12 Extra Ordinary Income (Net of Tax)	0.00	0.00	0.00	6.82
13 Net Profit for the Period (11+12)	50.90	54.91	-171.16	71.93
14 Paid up Equity Share Capital (Face Value Rs. 10/- per share)	409.60	409.60	409.60	409.60
15 Reserve excluding Revaluation Reserve				
Capital Reserve			232.55	232.55
Other Reserve			(659.14)	(487.02)
16 EPS (Not annualised)	1.24	1.34	-4.18	1.76
17 Public Shareholding				
Number of shares	1,907,900	1,913,000	1,907,900	1,913,000
Percentage of shareholding	43.53	46.70	46.58	46.70

18 Promoters & Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of shares	-	-	-	-
- Percentage of shareholding ( as a % of the total shareholding of promoters & promoter group)				
- Percentage of shareholding ( as a % of the total share capital of the company)				
b) Non-encumbered				
- Number of shares	2,188,100	2,183,000	2,188,100	2,183,000
- Percentage of shareholding ( as a % of the total shareholding of promoters & promoter group)	100.00	100.00	100.00	100.00
- Percentage of shareholding ( as a % of the total share capital of the company)	53.42	53.30	53.42	53.30

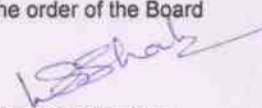
STATEMENT OF ASSETS AND LIABILITIES			
PARTICULARS		Audited as at 31.03.11	Audited as at 31.03.10
<b>Shareholder's Fund :</b>			
(a) Capital		409.60	409.60
(b) Reserve & Surplus		232.55	232.55
<b>Loan Fund :</b>			
(a) Secured Loan		0.00	0.00
(b) Unsecured Loan		425.52	244.81
<b>Total</b>		<b>1067.68</b>	<b>886.97</b>
<b>Fixed Assets</b>		<b>472.76</b>	<b>347.69</b>
<b>Current Assets, Loans &amp; Advances :</b>			
(a) Inventories		428.76	62.93
(b) Sundry Debtors		151.84	413.31
(c) Cash & Bank Balances		5.36	6.87
(d) Loans & Advances		207.39	100.19
		<b>793.36</b>	<b>583.29</b>
<b>Less: Current Liabilities and Provisions :</b>			
(a) Liabilities		831.83	519.31
(b) Provisions		24.79	11.72
		<b>856.62</b>	<b>531.03</b>
<b>Profit &amp; Loss Account</b>		<b>658.18</b>	<b>487.02</b>
<b>Total</b>		<b>1067.68</b>	<b>886.97</b>

Notes

- 1 The above results were reviewed by Audit Committee and approved by the Board of Directors at there respective meeting held on 30/05/2011.
- 2 Figures of previous period have been regrouped / rearranged wherever considered necessary.
- 3 Details of Investors complain for the quarter ended 31.03.2011 Beginning -Nil, Received- 4, Resolved - 4, and Pending Nil.
- 4 The Company has been deceleared as sick Company vide BIFR order dated 12.08.2009.
- 5 During the year Company has written off Rs. 227.58 lacs as bad debts & Rs. 3.59 lacs as obsolete inventory.
- 6 During the year Company has made provision for doubtful debts amounting to Rs. 8.09 lacs & provision for unexpire warantee & guarantee Rs. 5.61 lacs.
- 7 Regarding auditors qualifications Company is in process of maintaining Job cards, obtaining confirmatory letters, and identifying micro/small on medium size supplier enterprises and complying with deposit rules.

By the order of the Board

Place : Mumbai  
Date : 30.05.2011

  
Managing Director