



## STERLING POWERGENSYS LIMITED

(Formerly known as STERLING STRIPS LIMITED) C.I.N.: L29213MH1984PLC034343

Reg. Off.: Office No. 121, Runwal Commercial Complex, Near Santoshmata Mandir,

L.B.S. Marg, Mulund West, Mumbai 400080

Email: sterlingstrips84@gmail.com, sterlingepc@gmail.com, sales@splsolar.in

Tel.: 2560 5588 Mobile No.: +91 9321803234 www.splsolar.in

Date: 14<sup>th</sup> August, 2023

To,  
The Manager,  
Listing Department,  
The BSE Limited,  
PJ Towers,  
Dalal Street,  
Mumbai-400 001.

**Ref.: Stock Code: 513575**

**Subject: Submission of documents under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30/06/2023.**

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith following documents for the quarter ended 30/06/2023 for your reference and records.

1. Unaudited Financial Results for the quarter ended 30/06/2023
2. Limited Review Report for the quarter ended 30/06/2023.

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

Thanking You.

Yours faithfully,

**FOR STERLING POWERGENSYS LIMITED**



**SANKARAN VENKATA SUBRAMANIAN**

**MANAGING DIRECTOR**

**DIN: 00107561**

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ENDED 30th JUNE 2023

PARTICULARS	(INR in Lakhs)			
	Three Months Ended			Year ended
	30/06/2023	31/03/2023	30/06/2022	31/03/2023
	Reviewed	Audited	Reviewed	Audited
<b>1 Income from Operations:</b>				
Revenue from Operations	24.77	9.15	7.35	33.00
Other Income	1.08	(0.59)	-	0.24
<b>Total Income from Operations</b>	<b>25.85</b>	<b>8.56</b>	<b>7.35</b>	<b>33.24</b>
<b>2 Expenditure :</b>				
Cost of Material Consumed	-	-	-	-
Purchase of Stock in Trade	31.52	-	-	-
Changes in inventories of finished goods, work-in-progress and stock in trade	(29.10)	-	-	-
Employee Benefit expense	5.33	5.19	5.17	21.00
Finance Costs	3.67	3.73	7.63	24.46
Depreciation and Amortisation	6.15	5.65	6.27	18.84
Other Expenses	13.44	5.94	4.43	39.71
<b>Total Expenditure</b>	<b>31.01</b>	<b>20.51</b>	<b>23.51</b>	<b>104.02</b>
<b>3 Profit/Loss before exceptional and extra-ordinary items and Tax</b>	<b>(5.17)</b>	<b>(11.95)</b>	<b>(16.16)</b>	<b>(70.78)</b>
Exceptional Items	-	-	-	-
<b>4 Profit/Loss before extra-ordinary items and Tax</b>	<b>(5.17)</b>	<b>(11.95)</b>	<b>(16.16)</b>	<b>(70.78)</b>
<b>Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 Net Profit after Tax for the year</b>	<b>(5.17)</b>	<b>(11.95)</b>	<b>(16.16)</b>	<b>(70.78)</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>(5.17)</b>	<b>(11.95)</b>	<b>(16.16)</b>	<b>(70.78)</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>7 Earnings Per Share (EPS)</b>				
(a) Basic	(0.10)	(0.23)	(0.32)	(1.39)
(b) Diluted	(0.10)	(0.23)	(0.32)	(1.39)
Paid-up Equity share capital(Face value INR 10)				509.60
Other Equity				(772.42)

## NOTES :

- 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.
- 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.
- The Statutory Auditors of the Company have carried out audit of the financial results for the quarter ended on June 30, 2023 in compliance with terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above financial results have been audited and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held.
- 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.
- 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*

S. Venkata Subramanian  
Managing Director  
DIN No - 00107561



**STERLING POWERGENSYS LIMITED****(CIN : L29213MH1984PLC034343)**

Regd. Off: Office No. 121, Runwal Commercial Complex, L.B.S. Marg, Mulund West, Mumbai - 400 080

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

**STATEMENT OF ASSETS AND LIABILITIES AS AT JUNE 30, 2023****(INR in Lakhs)**

Particulars	As at June 30, 2023	As at March 31, 2023
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	155.26	161.41
Other intangible assets	0.26	0.26
Intangible assets under development	-	-
<b>Financial assets</b>		
(i) Investments	0.13	0.13
(ii) Other financial assets	1.61	1.61
Other non current assets	-	-
<b>Total non-current assets</b>	<b>157.26</b>	<b>163.41</b>
<b>Current assets</b>		
Inventories	187.28	158.18
<b>Financial assets</b>		
(i) Trade receivables	785.10	810.24
(ii) Cash and cash equivalents	1.19	2.81
(iii) Bank balance other than (iii) above	-	-
(iv) Loans	4.37	4.32
(v) Other financial assets	3.06	3.06
Other current assets	635.90	318.89
<b>Total current assets</b>	<b>1,616.92</b>	<b>1,297.51</b>
<b>TOTAL ASSETS</b>	<b>1,774.18</b>	<b>1,460.92</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	509.60	509.60
Other equity	(777.08)	(772.42)
<b>Total Equity</b>	<b>(267.48)</b>	<b>(262.82)</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	503.76	528.67
(ii) Lease Liabilities	-	-
(iii) Other financial liabilities	-	-
Provisions	32.80	33.30
Deferred tax liabilities (Net)	-	-
Other non-current liabilities	-	-
<b>Total non-current liabilities</b>	<b>536.56</b>	<b>561.97</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	-	-
(ii) Lease Liabilities	-	-
(iii) Trade payables	-	-
- Outstanding Dues of MSME	-	-
- Outstanding Dues of other than MSME	982.19	664.30
(iv) Other financial liabilities	167.82	128.67
Provisions	-	-
Other current liabilities	355.10	368.80
<b>Total current liabilities</b>	<b>1,505.10</b>	<b>1,161.77</b>
<b>Total liabilities</b>	<b>2,041.66</b>	<b>1,723.74</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,774.18</b>	<b>1,460.92</b>

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



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**STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED JUNE 30, 2023**

(INR in Lakhs)

Particulars	For the Year ended June 30, 2023	For the Year ended March 31, 2023
	Audited	Audited
<b>A Cash flow from operating activities</b>		
Profit before income tax	(5.17)	(70.78)
<b>Adjustments for :</b>		
Depreciation and amortisation expense	6.15	24.46
Interest Income	-	(0.20)
Profit on sale of PPE	-	-
Sundry Balances Written Back	(1.08)	(0.04)
Interest Expense	3.67	18.84
<b>Operating profit before working capital changes</b>	<b>3.58</b>	<b>(27.71)</b>
<b>Change in operating assets and liabilities:</b>		
(Increase) / Decrease in Trade receivables	25.14	284.92
(Increase) / Decrease in Inventories	(29.10)	-
(Increase) / Decrease in Loans	(0.05)	(1.76)
(Increase) / Decrease in Other Financial Assets	-	-
(Increase) / Decrease in Other current & non current Assets	(316.52)	(32.68)
Increase / (Decrease) in Trade Payables	317.89	(254.70)
Increase / (Decrease) in Other Financial Liabilities	39.15	49.79
Increase / (Decrease) in Other current & non current Liabilities	(12.63)	3.27
Increase / (Decrease) in Provisions	(0.50)	(0.43)
<b>Cash generated from operations :</b>	<b>26.97</b>	<b>20.70</b>
Direct taxes paid (net)	-	-
<b>Net cash from operating activities (A)</b>	<b>26.97</b>	<b>20.70</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	-	0.20
Investment in other financial asset	-	-
<b>Net cash (used) in Investing activities (B)</b>	<b>-</b>	<b>0.20</b>
<b>C Cash flow from financing activities :</b>		
Proceeds/Repayment from of long term borrowings	(24.91)	0.41
Proceeds/Repayment from of Current borrowings	-	-
Interest paid	(3.67)	(18.84)
<b>Net cash (used) in financing activities (C)</b>	<b>(28.59)</b>	<b>(18.43)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]</b>	<b>(1.62)</b>	<b>2.47</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING</b>	<b>2.81</b>	<b>0.34</b>
<b>CASH AND CASH EQUIVALENTS AT THE END</b>	<b>1.19</b>	<b>2.81</b>

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



# D G M S & Co.

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  
121, Runwal Commercial Complex,  
L B S Marg,  
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 **30<sup>th</sup> June 2023**. 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.

For M/s. D G M S & Co.  
(CHARTERED ACCOUNTANTS)



*Atul B. Doshi*

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

Place: Mumbai  
Date: 14/08/2023  
UDIN : 23102585BGTCYO7364