



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

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

Date: May 25, 2024.

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 31/03/2024.

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 and year ended 31/03/2024 for your reference and records.

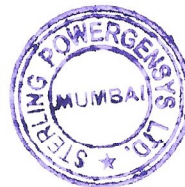
1. Financial Results for the quarter and year ended 31/03/2024
2. Audit Report for the year ended 31/03/2024.

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**

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(CIN : L29213MH1984PLC034343)

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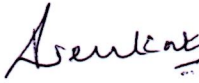
Tel No: 022 2560 5588, Email:-investor@splsolar.in, Website : www.splsolar.in

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ENDED 31ST MARCH 2024

PARTICULARS	(INR in Lakhs)				
	Three Months Ended			Year ended	
	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
	Audited	Reviewed	Audited	Audited	Audited
1 Income from Operations:					
Revenue from Operations	641.19	10.88	9.15	688.48	33.00
Other Income	196.26	175.35	(0.59)	372.68	0.24
Total Income from Operations	837.44	186.23	8.56	1,061.16	33.24
2 Expenditure :					
Cost of Material Consumed	-	-	-	-	-
Purchase of Stock in Trade	615.75	0.63	-	647.90	-
Changes in inventories of finished goods, work-in-progress and stock in trade	32.10	(14.92)	-	(2.77)	-
Employee Benefit expense	5.16	5.25	5.19	20.78	21.00
Depreciation and Amortisation	12.70	6.15	5.65	23.50	24.46
Finance costs	(4.27)	3.80	3.73	14.18	18.84
Other Expenses	50.24	6.04	5.94	74.04	39.71
Total Expenditure	711.68	6.94	20.51	777.64	104.02
3 Profit/Loss before exceptional and extra-ordinary items and Tax	125.76	179.29	(11.95)	283.52	(70.78)
Exceptional Items	-	-	-	-	-
4 Profit/Loss before extra-ordinary items and Tax	125.76	179.29	(11.95)	283.52	(70.78)
Tax Expenses	-	-	-	-	-
5 Net Profit after Tax for the year	125.76	179.29	(11.95)	283.52	(70.78)
Other Comprehensive Income (net of tax)					
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	-	-	-	-	-
Total Comprehensive Income for the period	125.76	179.29	(11.95)	283.52	(70.78)
6 Paid-up Share Capital	509.60	509.60	509.60	509.60	509.60
7 Earnings Per Share (EPS)					
(a) Basic	2.47	3.52	-0.23	5.56	-1.39
(b) Diluted	2.47	3.52	-0.23	5.56	-1.39
Paid-up Equity share capital(Face value INR 10)				509.60	509.60
Other Equity				(495.40)	(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 and Year ended on March 31, 2024 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
 Managing Director
 DIN No - 00107561



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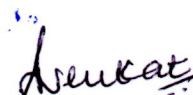
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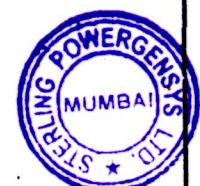
STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024

(INR in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	105.39	161.41
Other intangible assets	0.26	0.26
Intangible assets under development	-	-
Financial assets		
(i) Investments	0.13	0.13
(ii) Other financial assets	1.61	1.61
Other non current assets	-	-
Total non-current assets	107.39	163.41
Current assets		
Inventories	160.95	158.18
Financial assets		
(i) Trade receivables	988.97	810.24
(ii) Cash and cash equivalents	50.28	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	575.33	318.89
Total current assets	1,782.98	1,297.51
TOTAL ASSETS	1,890.36	1,460.92
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	509.60	509.60
Other equity	(495.40)	(772.42)
Total Equity	14.20	(262.82)
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	242.50	528.67
(ii) Lease Liabilities	-	-
(iii) Other financial liabilities	-	-
Provisions	31.96	33.30
Deferred tax liabilities (Net)	-	-
Other non-current liabilities	-	-
Total non-current liabilities	274.46	561.97
Current liabilities		
Financial liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	-	-
(iii) Trade payables	-	-
- Outstanding Dues of MSME	-	-
- Outstanding Dues of other than MSME	1,357.87	664.30
(iv) Other financial liabilities	171.68	128.67
Provisions	-	-
Other current liabilities	72.15	368.80
Total current liabilities	1,601.70	1,161.77
Total liabilities	1,876.16	1,723.74
TOTAL EQUITY AND LIABILITIES	1,890.36	1,460.92



S. Venkata Subramanian
Managing Director
DIN No - 00107561



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STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED MARCH 31, 2024

(INR in Lakhs)

Particulars	For the Half Year ended March 31, 2024	For the Year ended March 31, 2023
	Audited	Audited
A Cash flow from operating activities		
Profit before income tax	283.52	(70.78)
Adjustments for :		
Depreciation and amortisation expense	23.50	24.46
Interest Income	(0.20)	(0.20)
Profit on sale of PPE	(372.48)	-
Sundry Balances Written Back	-	(0.04)
Interest Expense	14.18	18.84
Operating profit before working capital changes	(51.47)	(27.71)
Change in operating assets and liabilities:		
(Increase) / Decrease in Trade receivables	(178.73)	284.92
(Increase) / Decrease in Inventories	(2.77)	-
(Increase) / Decrease in Loans	(0.05)	(1.76)
(Increase) / Decrease in Other Financial Assets	-	-
(Increase) / Decrease in Other current & non current Assets	(262.95)	(32.68)
Increase / (Decrease) in Trade Payables	693.57	(254.70)
Increase / (Decrease) in Other Financial Liabilities	43.01	49.79
Increase / (Decrease) in Other current & non current Liabilities	(296.65)	3.27
Increase / (Decrease) in Provisions	(1.34)	(0.43)
Cash generated from operations :	(57.38)	20.70
Direct taxes paid (net)	-	-
Net cash from operating activities (A)	(57.38)	20.70
B Cash flows from investing activities		
Capital expenditure on property, plant and equipment (PPE)	-	-
Proceeds from disposal of property, plant and equipment	405.00	-
Interest received	0.20	0.20
Investment in other financial asset	-	-
Net cash (used) in Investing activities (B)	405.20	0.20
C Cash flow from financing activities :		
Proceeds/Repayment from of long term borrowings	(286.17)	0.41
Proceeds/Repayment from of Current borrowings	-	-
Interest paid	(14.18)	(18.84)
Net cash (used) in financing activities (C)	(300.35)	(18.43)
NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	47.47	2.47
CASH AND CASH EQUIVALENTS AT THE BEGINNING	2.81	0.34
CASH AND CASH EQUIVALENTS AT THE END	50.28	2.81



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

Independent Auditor's Report on the Quarterly and Year to Date Standalone Audited Financial Results of Sterling Powergensys Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

Board of Directors of **STERLING POWERGENSYS LIMITED**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Sterling Powergensys Limited** (the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 the Listing Regulations in this regard; and
- ii) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw your attention on the notes to the impact on the Company's operations and financial results as assessed by the Management of the Company. Our opinion is not modified in respect of this matter.



D G M S & Co.

Chartered Accountants

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

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

o Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

o Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



D G M S & Co.

Chartered Accountants

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o Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

o Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

o Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

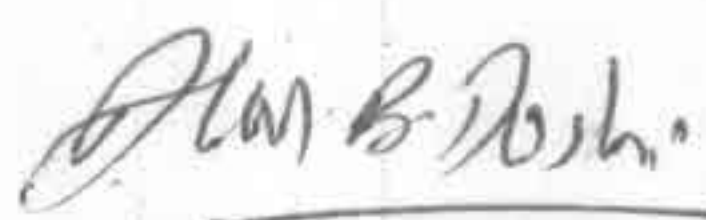
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For M/s. D G M S & Co.
Chartered Accountants
FRN: 112187W



(Atul B. Doshi)
Partner

M.No: 102585

Place: Mumbai

Dated: 25TH May 2024

UDIN : 24102585BJZYEU6558





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Date: May 25, 2024.

To,
The Manager,
Listing Department,
BSE Limited,
P.J.Towers,
Dalal Street, Fort,
Mumbai-400001

Ref No.: Stock Code -513575

Subject: Declaration or Statement of Impact of Auditor Qualification for the audited financial results for the year ended 31st March, 2024.

Dear Sir,

In terms of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s D. G. M. S. & Co., Chartered Accountants (FRN: 112187W), the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the audited financial results of the Company for the period ended on 31st March, 2024.

Kindly take the same on your records.

**THANKING YOU,
YOURS FAITHFULLY,**

FOR STERLING POWERGENSYS LIMITED

**SANKARAN VENKATA SUBRAMANIAN
MANAGING DIRECTOR
(DIN: 00107561)**