



STERLING

GUARANTY & FINANCE LIMITED

CIN No. : L65990MH1983PLC031384

Date: 30th May, 2023

To,
The Corporate Relationship Department
Bombay Stock Exchange Limited
PJ Tower, Dalal Street,
Fort, Mumbai - 400001

Ref: Scrip Code - 508963

Sub: Outcome of the Board Meeting held on 30th May, 2023

Dear Sir,

This is to inform you that the Company's Board has in its meeting held on 30th May, 2023 transacted following businesses:

1. Approval of the Audited Financials for quarter and year ended 31st March 2023
2. Approval of the Director Report for Financial Year Ended 31st March 2023
3. Approval the Cash Flow Statement for the year ended 31st March 2023
4. Review the Business Operation of the Company

The Board Meeting Commenced on 4.00 p.m. and Concluded on 5.00 p.m.
Kindly take the same on records and acknowledge the receipt.

For Sterling Guaranty & Finance Limited

Thanking you,
Yours Faithfully

DHARMEN DHIREN MEHTA

Director

REGD. OFFICE: Office No 3rd & 4th, 3rd Floor, The Centrium, Village Kurla Kiroi, Kurla (W), Mumbai
400070

TEL: 91-22-22840019. Email: sterling.guaranty@gmail.com

Website: www.sterling-guaranty.com



STERLING GUARANTY & FINANCE LIMITED

Regd. Office : 91-A, Mittal Court, Nairman Point, Mumbai 400 021

CIN NO : L65990MH1983PLC031384 Tel : 91 +22-22840019/22840029

Email : sterling.guaranty@gmail.com / website : www.sterlingguaranty.com

AUDITAED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023

(Rs. in Lacs except per share data)

Sl. No.	PARTICULARS	STANDALONE				
		Quarter Ended			Year ended	
		31/03/2023 Audited	31/12/2022 Unaudited	31/03/2022 Audited	31.03.2023 Audited	31.03.2022 Audited
	Revenue From Operations					
	Advisory Income	-	5.00	5.00	15.00	9.50
	Other Operating Income	-	-	-	-	-
I	Total Revenue from Operations	-	5.00	5.00	15.00	9.50
II	Other Income	0.54	0.04	0.01	0.58	0.01
III	Total Income (I+II)	0.54	5.04	5.01	15.58	9.51
	Expenses:					
	Employee Benefit Expenses	1.02	1.39	0.90	4.60	5.44
	Depreciation, Amortization and Impairment	-	-	-	-	-
	Other Expenses:	2.06	2.10	3.76	6.95	8.20
VI	Total Expenses	3.08	3.49	4.66	11.55	13.64
V	Profit / (Loss) before tax (II-IV)	-2.54	1.55	0.35	4.04	-4.13
VI	Tax Expenses					
	Current Tax	-	-	-	-	-
	Deferred tax (Assets)/Liabilities	0.54	-	-	0.54	-
	MAT Credit	-	-	-	-	-
	Total Tax Expenses	0.54	-	-	0.54	-
VII	Net Profit(Loss) for the Period (V-VI)	-3.08	1.55	0.35	3.49	-4.13
VIII	Other Comprehensive Income	-	-	-0.41	-	-0.41
	Total Comprehensive Income for the Period (VII+VIII)	-3.08	1.55	-0.06	3.49	-4.54
X	Paid up Share Capital (Face value Rs. 10/- per share)	653.76	653.76	653.76	653.75	653.76
XI	Reserves & Surplus (Excluding Revaluation Reserve) as per balance sheet of previous accounting year	-	-	-	-	-
XII	Earning per share (EPS) (Face Value of Rs. 10 each (Not Annualised) Basic / Diluted in Rs.)	(0.05)	0.02	(0.001)	0.05	(0.07)

For & on Behalf of Board of Directors of
STERLING GUARANTY & FINANCE LIMITED

DD Meht

MR. DHARMEN MEHTA
Director

Place : Mumbai
Date : 30th May, 2023.





Registered Office : 91-A, Mittal Court, Nariman Point, Mumbai 400 021

Corporate Identity Number : L65990MH1983PLC031384

Website : www.sterlingguaranty.com

AUDITAED STANDALONE STATEMENT OF ASSETS & LIABILITIES (BALANCE SHEET) AS AT 31ST MARCH, 2023

Rs. In Lacs

Particulars	As at March 31, 2023	As at March 31, 2022
	(Audited)	(Audited)
I. ASSETS		
Non - Current Assets		
Propert, Plant and Equipment	-	-
Capital Work-In-Progress	-	-
Investment Properties	-	-
Goodwill	-	-
Other Intangible Assets	-	-
Financial Assets		
Loans	-	-
Investments	-	-
Other Financial Assets	-	-
Deffred tax assets (net)	-	-
Other Non-Current Assets	-	-
Total Non-Current Assets	-	-
Current Assets		
Inventories	-	-
Financial Assets		
i. Investments	-	-
ii. Trade Receivables	-	-
iii. Cash and Cash Equivalents	0.28	1.37
iv. Loans and Advances	2.59	1.50
v. Other Financial Assets	-	-
Other Current Assets	0.09	0.21
Assets classified as held for sale	-	-
Total Current Assets	2.96	3.08
TOTAL ASSETS	2.96	3.08
II. EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	653.76	653.76
Other Equity		
Reserves & Surplus	(722.82)	(753.31)
Other Reserves	-	-
Total Equity	(69.06)	(99.55)
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
i. Borrowings	70.00	100.00
ii. Other Financial Liabilities	-	-
Provisions	-	-
Employee Benefit Obligations	-	-
Deferred Tax Liabilities	-	-



Government Grants	-	-
Other Non Current Liabilities	-	-
Total Non Current liabilities	70.00	100.00
Current Liabilities		
Financial Liabilities		
i. Borrowings	-	-
ii. Trade Payables	0.95	-
iii. Other Financial Liabilities	-	-
Provisions	-	-
Employee Benefit Obligations	-	-
Government Grants	-	-
Current Tax Liabilities	0.54	-
Other Current Liabilities	0.52	2.63
Liabilities directly associated with assets classified held for sale	-	-
Total Current Liabilities	2.02	2.63
Total Liabilities	72.02	102.63
TOTAL EQUITY AND LIABILITIES	2.96	3.08

For & on Behalf of Board of Directors of
STERLING GUARANTY & FINANCE LIMITED



D. D. Mehta

MR. DHARMEN MEHTA
 Director

Place : Mumbai
 Date : 30th May, 2023.



Registered Office : 91-A, Mittal Court, Nariman Point, Mumbai 400 021
 Corporate Identity Number : L65990MH1983PLC031384
 Website : www.sterlingguaranty.com

Audited Cash Flow Statement:-

Rs. in Lacs

Particulars	As at March 31, 2023	As at March 31, 2022
	(Audited)	(Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax as per statement of Profit & Loss	4.04	-4.13
Adjustment for:		
Depreciation & amortization expenses	-	-
Interest on IT Refund	-0.04	-0.01
Operating Profit before Working Capital Changes	4.00	-4.14
Adjustment for:		
Increase/(Decrease) in trade payables		
Increase/(Decrease) in other current liabilities	-2.11	-0.68
Decrease/(Increase) in Inventories	-	-
Decrease/(Increase) in trade receivables	0.95	-
Decrease/(Increase) in investments	-	-
Decrease/(Increase) in Short Term Loans and Advances	-1.09	-
Decrease/(Increase) in other current assets	0.12	1.43
Cash generated from operations		
Income taxes paid	-	-0.70
Interest on IT Refund	0.04	0.01
Net Cash flow from Operating activities after tax	1.91	-4.08
B CASH FLOW FROM INVESTING ACTIVITIES		
Payment from property, plant & equipment	-	-
Income from sale of Investments	-	-
Interest Income	-	-
Dividend	-	-
Net Cash flow from investing activity	-	-
C CASH FLOW FROM FINANCING ACTIVITY		
Proceeds from Borrowing	70.00	-5.50
Repayment of borrowings	-73.00	-
Interest/Finance cost paid	-	-
Net Cash flow from financing activity	-3.00	-5.50
Net increase in cash & cash equivalent	-1.09	-9.58
Cash & cash equivalent - Opening	1.37	10.95
Cash & cash equivalent - Closing	0.28	1.37

For & on Behalf of Board of Directors of
STERLING GUARANTY & FINANCE LIMITED



D. Mehta
MR. DHARMEN MEHTA
 Director

Place : Mumbai
 Date : 30th May, 2023.

Notes:

1. The above Audited results for the quarter and year ended 31st March, 2023 have been received by the Audit committee and approved by the Board of Directors at its meeting held on 30th May, 2023.

2. The Company has adopted Indian Accounting Standards (Ind AS) notified/amended under Section 133 of the Companies Act 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2018 and SEBI circular dated 5 July 2018 and the effective date of such transitions 1 April 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding figures, presented in these results, have been restated/Reclassified.

There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate affairs or changes in the use of one or more optional exemptions from full retrospective application of certain Ind As permitted under Ind AS 101 which may arise upon finalization of the financial statements as at and for the year ending 31 March 2023 prepared under Ind AS.

3. The Company has published quarterly/yearly financial results for the period ending 31st March, 2023 in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Standards) Rules 2016 as amended. Accordingly, previous comparative period for the quarter/year ended 31st March 2023 is also presented. Full format of Audited Financial Results are available on the websites of www.bseindia.com and www.sterlingguaranty.com

4. The Company is engaged primarily in the business of investment and Consultancy activities and accordingly there are no separate reportable segments per Ind AS dealing with Operating Segment. The Company operates in a single geographical segment i.e. domestic.

5. Previous period figures have been regrouped/reclassified wherever necessary to conform to current period presentation.

For & on Behalf of Board of Directors of

STERLING GUARANTY & FINANCE LIMITED

DD Mehta

MR. DHARMEN D. MEHTA
Director

Place : Mumbai

Date : 30th May, 2023.



Vinod S. Mehta & Co.

CHARTERED ACCOUNTANTS

114, JOLLY BHAVAN-1, 10, NEW MARINE LINES, MUMBAI - 400020.

TEL. : 6633 3501 / 02 / 03 / 04 • FAX : 91-22-6633 3506

Email : cavsmehtha@gmail.com

Independent Auditors' Report on the Financial Results of Sterling Guaranty & Finance Limited is pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**To
The Board of Directors of
STERLING GUARANTY & FINANCE LIMITED**

Report on the audit of financial Results

Opinion

We have audited the accompanying financial results of Sterling Guaranty & Finance Limited (hereinafter referred to as the "Company") for the quarter ended 31 March 2023 and the year to date result for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India of the state of affairs of the Company as at 31 March 2023, and its net profit and other comprehensive income and other financial information of the company for the quarter and year ended 31 March 2023.

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 ("the Act"). Our responsibility under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial statements 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 result under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.



Vinod S. Mehta & Co.

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Management's and board of Directors' Responsibilities for the Annual Financial Results

These quarterly and annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and 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 is responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are 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 those annual financial results.

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



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- Identify and assess the risks of material misstatement of the financial results, 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.
- 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 annual 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.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial result.

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.



Vinod S. Mehta & Co.

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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 Matters

The financial results include the results for the quarter ended 31 March 2023 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For Vinod S Mehta & Co.

Chartered Accountants

Firm Reg. No. 111524W



Parag V Mehta

Partner

Membership No: 036867

Place: **Mumbai**

Date: **30.05.2023**

UDIN : 23036867BGRNCU4367