



STERLING INTERNATIONAL ENTERPRISES LIMITED

Regd. Office : 43, Atlanta Building, Nariman Point, Mumbai - 400 021.
Tel. : +91-22-6630 6732, 6630 6733 • Fax : +91-22-2204 1954

CIN : L72300MH2003PLC142575

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001,
Maharashtra, India

13 December 2016

Scrip Code: 508998

Sub : Unaudited Financial Results for the period ended on 30 September 2016

Dear Sir,

The Board of Directors of the Company today at their meeting considered and taken on record the Unaudited Financial Results for the period ended on 30 September 2016 in compliance of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and (Indian Accounting Standards) Rules, 2015 ('IND-AS Rules').

Enclosed herewith Unaudited Financial Results and Limited Review Report in the prescribed format as per SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

The Unaudited Financial Results will be published in the news papers in compliance with the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Our Board Meeting commenced at 5.30 p.m. and concluded at 6.15 p.m.

We kindly request you to please take the same on record.

Thanking you,

Yours faithfully,
For Sterling International Enterprises Limited


Chetan Sandesara
Director
DIN : 00255671



Encl. As above

U

| CONSOLIDATED | | | | Year |
|--------------------|------------|------------|------------|------------------|
| Three Months Ended | | | | Six Months ended |
| 30/09/2016 | 30/06/2016 | 30/09/2015 | 30/09/2016 | |
| Unaudited | Unaudited | Unaudited | Unaudited | |
| 11,688.56 | 12,105.53 | 16,233.39 | 23,794.6 | |
| 0.00 | 0.00 | 0.00 | 0.0 | |
| 11,688.56 | 12,105.53 | 16,233.39 | 23,794.6 | |
| 1,371.33 | 1,389.45 | 2,122.58 | 2,760.1 | |
| 3,820.88 | 3,807.41 | 3,580.71 | 7,628.2 | |
| 967.74 | 1,273.18 | 1,594.20 | 2,240.1 | |
| 6,951.37 | 6,974.28 | 6,793.27 | 13,925.6 | |
| 355.61 | 361.33 | 328.34 | 716.1 | |
| 13,466.93 | 13,805.65 | 14,379.10 | 27,272.1 | |
| (1,778.37) | (1,700.12) | 1,854.29 | (3,478.4 | |
| 0.04 | 0.00 | 0.51 | 0.0 | |
| (1,778.33) | (1,700.12) | 1,854.80 | (3,478.4 | |
| 423.56 | 558.83 | 456.69 | 982.2 | |
| (2,201.89) | (2,258.95) | 1,398.11 | (4,460.8 | |
| 0.50 | 0.50 | 2.25 | 1.1 | |
| (2,202.39) | (2,259.45) | 1,395.86 | (4,461.8 | |
| 0.00 | 0.00 | 0.00 | 0.0 | |
| (0.55) | (0.62) | 1.29 | (1.1 | |
| (2,201.84) | (2,258.83) | 1,394.57 | (4,460.6 | |
| 27.94 | 115.58 | 66.96 | 143.1 | |
| (2,173.90) | (2,143.25) | 1,461.53 | (4,317.1 | |
| 2,714.03 | 2,714.03 | 2,714.03 | 2,714.0 | |
| (0.81) | (0.83) | 0.51 | (1.6 | |

Comprehensive

SEGMENT REPORTING (CONSOLIDATED) FOR THE PERIOD ENDED 30 SEPTEMBER

| Sr. No. | Particulars | Th |
|----------|--|-------------------------|
| | | 30/09/2016 Unaudited |
| A | Segment Revenue | |
| | Net Sales / Income from Operations | 27.83 |
| | - Information Technology | 11,660.73 |
| | - Oil related activities | 11,688.56 |
| | Total Segment Revenues | 0.00 |
| | Add / (Less): Inter segment revenue | 11,688.56 |
| | Net Segment Revenue | |
| B | Segment Results before Interest and Tax | |
| | - Information Technology | 1.84 |
| | - Oil related activities | (1,780.17) |
| | Total Segment Results | (1,778.33) |
| | Add / (Less) Inter segment eliminations | 0.00 |
| | Net Segment Results | (1,778.33) |
| | Add / (Less) :- Unallocable Income | 0.00 |
| | Less :- Interest Expense | 423.56 |
| | Total Profit before Tax | (2,201.89) |
| C | Segment Assets | |
| | - Information Technology | 5,780.15 |
| | - Oil related activities | 242,291.66 |
| | Total Segment Assets | 248,071.75 |
| D | Segment Liabilities | |
| | - Information Technology | 61.80 |
| | - Oil related activities | 33,702.43 |
| | Total Segment Liabilities | 33,764.23 |

Sterling International Enterprises Limited
 43, Atlanta Building, Nariman Point, Mumbai - 400 021.
 CIN - L72300MH2003PLC142575
 CONSOLIDATED AND STANDALONE STATEMENT OF ASSETS AND LIABILITIES

| Sr. No. | Particulars | Six Months |
|---------|---|--|
| | | CONSOLIDATED Unaudited |
| | ASSETS | |
| | 1 Non-Current Assets | |
| | a) Property, Plant and Equipment | 146.6 |
| | b) Capital Work-in-progress | |
| | c) Investment Property | 5 |
| | d) Goodwill | |
| | e) Other Intangible Assets | |
| | f) Intangible Assets under development | |
| | g) Biological Assets other than bearer plants | |
| | h) Financial Assets | |
| | i) Investments | 2.6 |
| | ii) Trade Receivables | |
| | iii) Loans | 63.8 |
| | iv) Others | |
| | l) Deferred Tax Assets (Net) | 1.6 |
| | j) Other Non-Current Assets | 215.2 |
| | | Sub-Total - Non-Current Assets |
| | 2 Current Assets | |
| | a) Inventories | |
| | b) Financial Assets | |
| | i) Investments | 33.6 |
| | ii) Trade Receivables | |
| | iii) Cash and Cash Equivalents | |
| | iv) Bank Balances other than (iii) above | |
| | v) Loans | |
| | vi) Others | |
| | c) Current Tax Assets (Net) | 3.7 |
| | d) Other Current Assets | 37.5 |
| | | Sub-Total - Current Assets |
| | | TOTAL - ASSETS |
| | | 252.8 |
| | EQUITY AND LIABILITIES | |
| | Equity | |
| | a) Equity share Capital | 2.7 |
| | b) Other Equity | 215.6 |
| | Equity attributable to owners of the Company | 218.3 |
| | Non Controlling Interests | |
| | | Sub-Total - Equity |
| | | 218.4 |
| | LIABILITIES | |
| | 1 Non-Current Liabilities | |
| | a) Financial Liabilities | |
| | i) Borrowings | 2.1 |
| | ii) Trade Payables | |
| | iii) Other Financial Liabilities | |
| | b) Provisions | |
| | c) Deferred Tax Liabilities (Net) | 7 |
| | d) Other Non-Current Liabilities | |
| | | Sub-Total - Liabilities |
| | | 2.8 |
| | 2 CURRENT LIABILITIES | |
| | a) Financial Liabilities | |
| | i) Borrowings | |
| | ii) Trade Payables | 3.6 |
| | iii) Other Financial Liabilities | |
| | b) Other Current Liabilities | 27.9 |
| | c) Provisions | |
| | d) Current Tax Liabilities (Net) | |
| | | Sub-Total - Current Liabilities |
| | | 252.8 |
| | Total - Equity and Liabilities | |
| | | 252.8 |

The above Unaudited Financial results for the period ended 30 September 2016 have been reviewed by the meeting held on 13 December 2016.

The Statutory Auditors have carried out a limited review of the financial results for the period ended 30 September 2016. The above Consolidated results include results of British Oil & Gas Exploration Private Limited, Mauritius (BOGEL), British Virgin Islands (BOGEL), Sterling Oil Resources Limited, British Virgin Islands (SROL) and its Subsidiaries of the company.

The Company has adopted IND-AS w.e.f. 1 April 2016 with the comparative figures for previous correspond

Results for the period ended 30 September 2016 are in compliance with the Indian Accounting Standards (Ind-AS) for the Quarter ended 30 September 2015 have been restated to comply with IND-AS to make them comparable

The statement does not include IND-AS compliant results of previous year ended 31 March 2016 as the same

Results for the year to date period of six months ended 30 September 2016 are not comparable with results

Reconciliation of Net Profit / Loss as previously reported on account of transition from the previous Indian GAAP

| S | N | Particulars | (Rs. in Lakhs) |
|---|---|--|----------------|
| | | Net Profit available for appropriation (as reported under Previous GAAP) | |
| | | Depreciation impact on IND-AS Adjustment | |
| | | Forex impact on IND-AS Adjustment | |
| | | Minority Interest | |
| | | Net Profit available for appropriation (as reported above under IND-AS) | |
| | | Other Comprehensive Income (Net of Deferred Tax) | |
| | | Total Comprehensive Income (as reported above under IND-AS) | |

Other Comprehensive Income primarily includes impact of fair valuation of unquoted non-current investment currency translation on consolidation.

The Ind-AS compliant financial results, for the corresponding quarter ended 30 September 2015 have not been restated as management has exercised necessary due diligence to ensure that the financial results for the corresponding quarter are comparable.

Previous period figures have been regrouped/reclassified, wherever necessary.

International Enterprises

Mumbai
 13 December 2016

Chetan





CA. HEMANT S. HATHI
B.Com., LLB., FCA

**Review Report on Consolidated Results to Board of Directors of Sterling
International Enterprises Ltd.**

43, Atlanta,
Nariman Point,
Mumbai – 400 021.

I have reviewed the accompanying consolidated statement of unaudited financial results

Chartered Accountants



of **Sterling International Enterprises Limited** for the period ended 30 September 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No.CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. This consolidated statement is the



CA. HEMANT S. HATHI
B.Com., LLB., FCA

Review Report on Standalone Results to Board of Directors of Sterling International Enterprises Ltd.

43, Atlanta,
Nariman Point,
Mumbai – 400 021.

I have reviewed the accompanying standalone statement of unaudited financial results of **Sterling International Enterprises Limited** for the period ended 30 September 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No.CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. This standalone statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors has been prepared in compliance with Indian Accounting Standard (Ind-AS). My responsibility is to issue a report on these Standalone financial statements based on my review.

I conducted my 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 I plan and perform the review to obtain moderate assurance as to whether the standalone 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. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying standalone statement of unaudited financial results prepared in accordance with the Indian Accounting Standards (Ind-AS) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and / or 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For H. S. Hathi & Co
Firm Reg. No.: 103596W
Chartered

ACCOUNTANTS
M. No. 037109

Hemant S. Hathi
Membership No. 037109
Proprietor

Place : Mumbai
Date : 13-12-2016