



## STERLING POWERGENSYS LIMITED

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

Registered Office: Office No.816, 8th Floor, Rajhans Helix 3 (Shreyas Cinema), Sanghani Estate, L.B.S.Marg, Ghatkopar (West), Mumbai – 400086.

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

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Date: November 14, 2025

To,  
The Manager,  
Listing Department,  
**Bombay Stock Exchange Limited,**  
P.J.Towers,Dalal Street,  
Fort,Mumbai-400001  
**Scrip Code: 513575**

**Subject: Outcome of Board Meeting held on November 14, 2025.**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time ("**SEBI Listing Regulations, 2015**"),we wish to inform you that the Board of Directors of **Sterling Powergensys Limited ("the Company")** at their meeting held today i.e., November 14, 2025 has inter-alia transacted the following businesses:

1. Un-Audited standalone financial results for the quarter ended 30th September, 2025. A copy of the Un-Audited standalone financial results is enclosed herewith.
2. Limited review report of auditors on standalone results for the quarter ended 30th September, 2025. A copy of the limited review report of auditors on standalone results is enclosed herewith.

The Meeting of the Board of Directors of the Company commenced at 03:00 p.m. and concluded at 05:00 p.m.

Kindly take the information on record.

**THANKING YOU,**

**YOURS FAITHFULLY,**

**FOR STERLING POWERGENSYS LIMITED**

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

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

Regd. Office: 816, 8th Floor, Rajhans Helix 3, L B S Marg, Opp HDFC Bank, Ghatkopar (W), Mumbai-400086, Maharashtra, India

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED 30TH SEPTEMBER 2025**

| PARTICULARS                                                                      | (INR in Lakhs)     |                |              |                 |                 |                 |
|----------------------------------------------------------------------------------|--------------------|----------------|--------------|-----------------|-----------------|-----------------|
|                                                                                  | Three Months Ended |                |              | Half Year Ended |                 | Year ended      |
|                                                                                  | 30-09-2025         | 30-06-2025     | 30-09-2024   | 30-09-2025      | 30-09-2024      | 31-03-2025      |
|                                                                                  | Reviewed           | Reviewed       | Reviewed     | Reviewed        | Reviewed        | Audited         |
| <b>1 Income from Operations:</b>                                                 |                    |                |              |                 |                 |                 |
| Revenue from Operations                                                          | 83.30              | 78.60          | 32.93        | 161.90          | 1,101.08        | 1,260.40        |
| Other Income                                                                     | -                  | 5.17           | 27.46        | 5.17            | 31.98           | 129.62          |
| <b>Total Income from Operations</b>                                              | <b>83.30</b>       | <b>83.77</b>   | <b>60.39</b> | <b>167.07</b>   | <b>1,133.06</b> | <b>1,390.02</b> |
| <b>2 Expenditure :</b>                                                           |                    |                |              |                 |                 |                 |
| Cost of Material Consumed                                                        | -                  | -              | -            | -               | -               | -               |
| Purchase of Stock in Trade                                                       | 80.45              | 75.92          | 30.31        | 156.37          | 1,075.70        | 1,217.38        |
| Changes in inventories of finished goods, work-in-progress and stock in trade    | (11.35)            | (0.01)         | -            | (11.36)         | -               | -               |
| Employee Benefit expense                                                         | 7.79               | 8.14           | 15.31        | 15.93           | 21.53           | 42.10           |
| Depreciation and Amortisation                                                    | 1.68               | 1.68           | 4.61         | 3.36            | 6.22            | 6.62            |
| Finance costs                                                                    | 2.69               | 2.46           | 0.23         | 5.15            | 3.26            | 11.85           |
| Other Expenses                                                                   | 22.49              | 13.76          | 9.00         | 36.25           | 23.16           | 93.18           |
| <b>Total Expenditure</b>                                                         | <b>103.73</b>      | <b>101.95</b>  | <b>59.46</b> | <b>205.68</b>   | <b>1,129.87</b> | <b>1,371.12</b> |
| <b>3 Profit/Loss before exceptional and extra-ordinary items and Tax</b>         | <b>(20.43)</b>     | <b>(18.18)</b> | <b>0.91</b>  | <b>(38.62)</b>  | <b>3.17</b>     | <b>18.89</b>    |
| Exceptional Items                                                                | -                  | -              | -            | -               | -               | -               |
| <b>4 Profit/Loss before extra-ordinary items and Tax</b>                         | <b>(20.43)</b>     | <b>(18.18)</b> | <b>0.91</b>  | <b>(38.62)</b>  | <b>3.17</b>     | <b>18.89</b>    |
| <b>Tax Expenses</b>                                                              | <b>-</b>           | <b>-</b>       | <b>-</b>     | <b>-</b>        | <b>-</b>        | <b>-</b>        |
| <b>5 Net Profit after Tax for the year</b>                                       | <b>(20.43)</b>     | <b>(18.18)</b> | <b>0.91</b>  | <b>(38.62)</b>  | <b>3.17</b>     | <b>18.89</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>(20.43)</b>     | <b>(18.18)</b> | <b>0.91</b>  | <b>(38.62)</b>  | <b>3.17</b>     | <b>18.89</b>    |
| <b>6 Paid-up Share Capital</b>                                                   | <b>526.26</b>      | 526.26         | 509.60       | 509.60          | 526.26          | 526.26          |
| <b>7 Earnings Per Share (EPS)</b>                                                |                    |                |              |                 |                 |                 |
| (a) Basic                                                                        | <b>(0.39)</b>      | (0.35)         | 0.02         | (0.76)          | <b>0.06</b>     | 0.36            |
| (b) Diluted                                                                      | <b>(0.39)</b>      | (0.35)         | 0.02         | (0.76)          | <b>0.06</b>     | 0.36            |
| Paid-up Equity share capital(Face value INR 10)                                  |                    |                |              | 509.60          | 526.26          | 526.26          |
| Other Equity                                                                     |                    |                |              | (621.15)        | (440.52)        | (493.69)        |

**NOTES :**

- 1 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.
- 2 The main business of the Company is to sale solar systems and trading of goods 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.
- 3 The Statutory Auditors of the Company have carried out review of the financial results for the Quarter and Half Year ended on September 30, 2025 in compliance with terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements ) Regulations, 2015. The above financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 14th November, 2025.
- 4 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.
- 5 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.

**Place: Mumbai**  
**Date : 14/11/2025**

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

|                                                                                                                                                                                                                                                                                               |
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| <b>STERLING POWERGENSYS LIMITED</b><br><b>(CIN : L29213MH1984PLC034343)</b><br>Regd. Office No. 816, 8th Floor, Rajhans Helix 3, L B S Marg, Opp HDFC Bank, Ghatkoparwest, Mumbai-400086, Maharashtra, India<br>Tel No: 022 2560 5588, Email:-investor@splsolar.in, Website : www.splsolar.in |
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**STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025**
**(INR in Lakhs)**

| Particulars                               | As at<br>Sept 30, 2025 | As at<br>March 31, 2025 |
|-------------------------------------------|------------------------|-------------------------|
|                                           | Reviewed               | Audited                 |
| <b>ASSETS</b>                             |                        |                         |
| <b>Non-current assets</b>                 |                        |                         |
| Property, plant and equipment             | 109.89                 | 113.22                  |
| Capital work-in-progress                  | -                      | -                       |
| Right-of-use assets                       | 3.19                   | 3.19                    |
| 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                  | -                      | -                       |
| <b>Total non-current assets</b>           | <b>115.08</b>          | <b>118.41</b>           |
| <b>Current assets</b>                     |                        |                         |
| Inventories                               | 142.97                 | 160.95                  |
| Financial assets                          |                        |                         |
| (i) Trade receivables                     | 1,210.41               | 1,024.37                |
| (ii) Cash and cash equivalents            | 0.88                   | 1.08                    |
| (iii) Bank balance other than (iii) above | -                      | -                       |
| (iv) Loans                                | 5.38                   | 6.91                    |
| (v) Other financial assets                | 3.06                   | 3.06                    |
| Other current assets                      | 706.96                 | 714.22                  |
| <b>Total current assets</b>               | <b>2,069.66</b>        | <b>1,910.59</b>         |
| <b>TOTAL ASSETS</b>                       | <b>2,184.74</b>        | <b>2,029.00</b>         |
| <b>EQUITY AND LIABILITIES</b>             |                        |                         |
| <b>EQUITY</b>                             |                        |                         |
| Equity share capital                      | 526.26                 | 526.26                  |
| Other equity                              | (523.93)               | (493.69)                |
| <b>Total Equity</b>                       | <b>2.33</b>            | <b>32.57</b>            |
| <b>LIABILITIES</b>                        |                        |                         |
| <b>Non-current liabilities</b>            |                        |                         |
| Financial liabilities                     |                        |                         |
| (i) Borrowings                            | 245.82                 | 250.81                  |
| (ii) Lease Liabilities                    | 1.16                   | 1.16                    |
| (iii) Other financial liabilities         | -                      | -                       |
| Provisions                                | 24.80                  | 24.80                   |
| Deferred tax liabilities (Net)            | -                      | -                       |
| Other non-current liabilities             | -                      | -                       |
| <b>Total non-current liabilities</b>      | <b>271.78</b>          | <b>276.77</b>           |
| <b>Current liabilities</b>                |                        |                         |
| Financial liabilities                     |                        |                         |
| (i) Borrowings                            | -                      | -                       |
| (ii) Lease Liabilities                    | -                      | -                       |
| (iii) Trade payables                      | -                      | -                       |
| - Outstanding Dues of MSME                | -                      | 1.16                    |
| - Outstanding Dues of other than MSME     | 1,328.37               | 1,339.16                |
| (iv) Other financial liabilities          | 508.56                 | 304.60                  |
| Provisions                                | -                      | -                       |
| Other current liabilities                 | 73.70                  | 74.74                   |
| <b>Total current liabilities</b>          | <b>1,910.63</b>        | <b>1,719.66</b>         |
| <b>Total liabilities</b>                  | <b>2,182.41</b>        | <b>1,996.42</b>         |
| <b>TOTAL EQUITY AND LIABILITIES</b>       | <b>2,184.74</b>        | <b>2,029.00</b>         |

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**STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2025****(INR in Lakhs)**

|          | Particulars                                                        | For the Half Year ended<br>September 30, 2025 | For the Year ended<br>March 31, 2025 |
|----------|--------------------------------------------------------------------|-----------------------------------------------|--------------------------------------|
|          |                                                                    | Reviewed                                      | Audited                              |
| <b>A</b> | <b><u>Cash flow from operating activities</u></b>                  |                                               |                                      |
|          | Profit before income tax                                           | (38.62)                                       | 18.89                                |
|          | <b>Adjustments for :</b>                                           |                                               |                                      |
|          | Depreciation and amortisation expense                              | 3.36                                          | 6.62                                 |
|          | Interest Income                                                    | -                                             | (1.05)                               |
|          | Profit on sale of PPE                                              | -                                             | -                                    |
|          | Sundry Balances Written Back                                       | (5.17)                                        | (128.57)                             |
|          | Interest Expense                                                   | 5.15                                          | 11.85                                |
|          | <b>Operating profit before working capital changes</b>             | <b>(35.28)</b>                                | <b>(92.26)</b>                       |
|          | <b>Change in operating assets and liabilities:</b>                 |                                               |                                      |
|          | (Increase) / Decrease in Trade receivables                         | (186.04)                                      | (35.40)                              |
|          | (Increase) / Decrease in Inventories                               | 17.98                                         | -                                    |
|          | (Increase) / Decrease in Loans                                     | 1.53                                          | (2.53)                               |
|          | (Increase) / Decrease in Other Financial Assets                    | (0.00)                                        | -                                    |
|          | (Increase) / Decrease in Other current & non current Assets        | 15.63                                         | (148.39)                             |
|          | Increase / (Decrease) in Trade Payables                            | (11.95)                                       | (17.56)                              |
|          | Increase / (Decrease) in Other Financial Liabilities               | 203.95                                        | 132.92                               |
|          | Increase / (Decrease) in Other current & non current Liabilities   | 4.12                                          | 78.63                                |
|          | Increase / (Decrease) in Provisions                                | -                                             | (7.16)                               |
|          | <b>Cash generated from operations :</b>                            | <b>9.95</b>                                   | <b>(91.76)</b>                       |
|          | Direct taxes paid (net)                                            | -                                             | -                                    |
|          | <b>Net cash from operating activities (A)</b>                      | <b>9.95</b>                                   | <b>(91.76)</b>                       |
| <b>B</b> | <b><u>Cash flows from investing activities</u></b>                 |                                               |                                      |
|          | Capital expenditure on property, plant and equipment (PPE)         | -                                             | (16.48)                              |
|          | Proceeds from disposal of property, plant and equipment            | -                                             | -                                    |
|          | Interest received                                                  | -                                             | 1.05                                 |
|          | Investment in other financial asset                                | -                                             | -                                    |
|          | <b>Net cash (used) in Investing activities (B)</b>                 | <b>-</b>                                      | <b>(15.42)</b>                       |
| <b>C</b> | <b><u>Cash flow from financing activities :</u></b>                |                                               |                                      |
|          | Proceeds from Issue of Equity Shares                               | -                                             | 59.50                                |
|          | Proceeds/Repayment from of long term borrowings                    | (5.00)                                        | 8.31                                 |
|          | Proceeds/Repayment from of Current borrowings                      | -                                             | -                                    |
|          | Proceeds/Repayment from Share Application Money                    | -                                             | 2.00                                 |
|          | Interest paid                                                      | (5.15)                                        | (11.85)                              |
|          | <b>Net cash (used) in financing activities (C )</b>                | <b>(10.14)</b>                                | <b>57.97</b>                         |
|          | <b>NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]</b> | <b>(0.19)</b>                                 | <b>(49.21)</b>                       |
|          | <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING</b>                  | <b>1.08</b>                                   | <b>50.28</b>                         |
|          | <b>CASH AND CASH EQUIVALENTS AT THE END</b>                        | <b>0.88</b>                                   | <b>1.08</b>                          |

## D G M S & Co.

Chartered Accountants

9, Shreepal Building,  
S N Road, Tambe Nagar,  
Mulund- (West),  
Mumbai - 400 080  
Tel: (O) 2347 2578  
(R) 2565 4859

The Board of Directors,  
M/s. STERLING POWERGENSYS LIMITED  
816, 8<sup>th</sup> Floor,  
Rajhans Helix, L B S marg,  
Chhatkopar - West  
Mumbai - 400 086.

We have reviewed the accompanying Statement of unaudited financial results of M/s. STERLING POWERGENSYS LIMITED for the quarter ended 30<sup>th</sup> September 2025. 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]  
PARTNER

M.NO.: -102585  
F.R.No. 112187W

Place: Mumbai  
Date: 14/11/2025  
UDIN : 25102585BMJTMR4353