

#### STERLING WEBNET LTD.

CDM = 1230GJ1995PLC094606

Si no.

1 INCOME

Regd. Office: 104, Samedh Buliding, Beside Associated Petroal Pump, C.G. Road, Ahmedabad - 380006 Email:- sterlingwebnet@gmail.com

(a)	Revenue From Operation	-	-	-	-	-
(b)	Other Operating Income	-	-	-	-	-
	Total Income from Operations (Net)	-	-	-	-	-
2	EXPENSES					
(a)	Cost of material consumed	-	-	-	-	-
(b)	Changes in inventories of finished goods, work-in-progress, and stock-in-trade	_	-	_	_	_
(0)						
(c)	Employee benefit expense	-	-	-	-	-
(d)	Finance Costs	-	-	-	-	-
(e)	Depreciation and amortization expense	-	-	-	-	-
(f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	4.38	0.05	0.12	4.54	525.45
	Total Expenses	4.38	0.05	0.12	4.54	525.45
3	Profit / (Loss) from operations before exceptional items Tax (1-2)	(4.38)	(0.05)	(0.12)	(4.54)	(525.45)
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before Tax (3 ± 4)	(4.38)	(0.05)	(0.12)	(4.54)	(525.45)
6	Tax Expense		-	-	-	-
7	Net Profit / (Loss) after Tax (5 - 6)	(4.38)	(0.05)	(0.12)	(4.54)	(525,45)
8	Othe Comprehensive Income (net of tax )			-	-	-
	Total Comprehensive Income for the period $(7\pm8)$	(4,38)	(0.05)		(4.54)	(525,45)
		579.48	579.48	579.48	579.48	579.48
	Earnings Per Share (of its. 1/2-each) (not annualised):					



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3 8	Solab Willia Non-Current Assets	-	4
Š.			-
2 Cu	irrent assets		1
1			1
	ventories	-	-
Fin	nancial assets		-
	Investments	-	-
-		_	
1	Cash and cash equivalents	0.20	0.
		0.20	· ·
	Bank balances other than Cash and Cash equivalents above	To the second	
- 1	Loans, Current		-
1	Other financial assets	-	-
Otl	her current assets		-
	sets classified as held for sale		
1, 13.		0.20	0
	Sub-total - Current Assets	0,20	0.
	TOTAL - ASSETS	0,20	4.
ì			
EC	QUITY AND LIABILITIES		1
1 7			
1 Eq			
	Equity Share capital	579.48	579.
- 1	Other equity	(579.48	(574.
	Sub-total - Shareholders' funds	-	4.
	The Court of the C		
	A MAR MANAGE		
- 1	ABILITIES		
No	on-current liabilities		
Fir	nancial liabilities		1
	Borrowings, non-Current		
		80	
	ovisions	-	1
lnc	come tax liabilities (net)	-	
Ot	her non-current liabilities	-	
	Sub-total - Non-current liabilities	_	
3 Cu	urrent liabilities		1
			1
2	nancial liabilities		
E	Borrowings, Current	-	10
	Trade payables, Current	-	
	Other financial liabilities		9
i i		0.20	
	ther current liabilities	0.20	0
1	ovisions		6
Cu	arrent tax liabilities (net)		
	Sub-total - Current liabilities	0.20	0
-		8	1
	TOTAL - EQUITY AND LIABILITIES	0,20	The state of the s
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#### Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 18, 2020.
- 2 The Statutory Auditors have carried out a limited review of the above financial result.
- 3 Company has only one segment and hence no separate segment result has been given.
- 4 The figure of previous period/year have been re-grouped / re-arranged and /or recast wherever found necessary.
- 5 This statement is as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

By order of the Board For Sterling Webner Limited

Pace: Ahmedabad
Date: 18th June, 2020

#### STERLING WEBNET LTD. CIN:- L24230GJ1995PLC094606

#### Regd. Office: 104, Samedh Buliding, Beside Associated Petroal Pump, C.G. Road, Ahmedabad - 380006 STANDALONE STATEMENT OF CASH FLOW

Destination	As at 31st March, 2020	As at 31st March, 2019	
Particulars	(Rs. In lacs)	(Rs. In lacs)	
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Profit before tax	- 4.54	525.45	
Adjustment For :			
Share of (profit)/loss from investment in partnership firm			
Depreciation/amortization on continuing operation	-		
Interest expenses	-	-	
Operating profit before working capital changes	- 4.54	525.45	
Movement in Working Capital :			
Increase/(decrease) in Inventory		_	
Increase/(decrease) in Trade receivables			
Increase/(decrease) in Short Term Loan & Advances			
Increase/(decrease) in Current Liabilities	0.10	- 3.0	
Increase/(decrease) in Trade Payable	- 1	- 34.98	
Increase/(decrease) in Other Current Assets		163.80	
Direct taxes paid (net of refunds)	4.35	4.0	
Net Cash Flow from Operating Activities(A)	- 0.09	- 395.50	
B. CASH FLOW FROM INVESTING ACTIVITIES			
Investments In Shares / withdrawl in Partnership Firm		0.10	
Purchase / Sale of Fixed Assets	4 2		
Increase/(decrease) in Long Term Loan & Advances	- 1	394.9	
Net Cash Flow from Invesing Activities(B)	-	395.0	
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceed (Repayment) from long term borrowing			
Proceed (Repayment) from short term borrowing	2.1		
Proceed from Preferenital Warrants			
Net Cash Flow from Financing Activities(C)	-	-	
Net increase/(decrease) in cash & cash equivalents(A+B+C)	- 0.09	- 0.5	
Cash and Cash equivalents (Opening Balance)	0.29	0.8	
Cash and Cash equivalents (Closing Balance)	0.20	0.2	

Previous year figure have been regrouped/ reclassified wherever necessary

The above statement of cash flows has been prepared under the "Indirect Method" as set out in Ind AS - 7, "Statement of Cash Flows"







# Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of STERLING WEBNET LTD.

We have audited the accompanying standalone annual financial results of STERLING WEBNET LTD. (hereinafter referred to as the "Company") for the year ended 31<sup>st</sup> March, 2020 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) 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 net profit and other comprehensive income and other financial information for the year ended 31 March 2020.

#### **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 responsibilities under those SAs 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 result under the provision of the Act, 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 standalone annual financial results.

#### **Emphasis of Matter**

a) We draw your attention to the financial results, which describes the Management's assessment of the impact of COVID-19 pandemic and the resultant lockdowns on the significant uncertainties involved in developing some of the estimates involved in preparation of the financial statements including but not limited to its assessment of liquidity and going concern, recoverable values of its property, plant and equipment, intangible assets and the net realisable values of other assets. Based on information available as of this date, Management believes that no further adjustments are required to the financial results. However, in view of the highly uncertain economic environment impacting the industry, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual results may differ from those estimated as at the date of approval of these financial statements.

# Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

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

The Company's Management and Board of Directors are responsible for the preparation of these standalone annual 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 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 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 standalone 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 standalone annual 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 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 standalone 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

 Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent 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 Matters

The standalone annual financial results include the results for quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For, BIPIN & CO. Chartered Accountants

FRN: 101509 W

CA AMIT SHAH

Partner M. No.: 126337

UDIN: 20126337AAAABQ9098

Place: Vadodara Date: 18/06/2020