

28TH ANNUAL REPORT 2012 - 2013



STERLING

STERLING STRIPS LIMITED

BOARD OF DIRECTORS

S VENKATA SUBRAMANIAN
DEEPAKKUMAR SHAH
MUKUND GOPAL GHARPURE
RAJESH ULHAS DESHPANDE
BAKUL SHAH
DINESH KUMAR AGARWAL

EXECUTIVE CHAIRMAN
MANAGING DIRECTOR
INDEPENDENT NON EXECUTIVE DIRECTOR
INDEPENDENT NON EXECUTIVE DIRECTOR
INDEPENDENT NON EXECUTIVE DIRECTOR
EXECUTIVE DIRECTOR

BANKERS

ICICI BANK LTD.
CANARA BANK
HDFC BANK

AUDITORS

M/S D. C. BOTHRA & CO.
CHARTRED ACCOUNTANTS,
297, TARDEO ROAD, WILLIE MANSION,
NANACHOWK,
MUMBAI – 400 007.

REGISTERED OFFICE & WORKS

A –8/4, MIDC INDUSTRIAL AREA,
MURBAD, DIST : THANE,
MAHARASHTRA - 421 401.

CORPORATE OFFICE

301/302, AVIOR, NIRMAL GALAXY,
L. B. S. MARG, MULUND - WEST,
MUMBAI-400 080.

SHARE TRANSFER AGENT & REGISTRAR

BIGSHARE SERVICES PVT. LTD.
E –2/3, ANSA INDUSTRIAL ESTATE,
SAKINAKA ROAD, SAKI NAKA,
ANDHERI (EAST),
MUMBAI – 400 072.

NOTICE TO THE MEMBERS

Notice is hereby given that the Twenty Eight Annual General Meeting of the members of the company will be held at it's Registered Office at A 8/4, M.I.D.C. Murbad, Dist: Thane 421 401, on Thursday the 26th September 2013 at 4.00 P.M. to transact the following business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2013 and the Profit & Loss Account for the year ended on that date and the Reports of Directors & Auditors thereon.
2. To appoint a Director in place of Mr. Bakul Shah, who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. Dinesh Kumar Agarwal, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors and to fix their remuneration and for this purpose to consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution :

"RESOLVED THAT M/s. D.C. Bothra & Co., Chartered Accountants, Mumbai having firm registration no. 112257W, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the company at a remuneration to be decided mutually between the Board of Directors and the Auditors including reimbursement of out of pocket expenses"

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification, the following resolution as an SPECIAL RESOLUTION :

"RESOLVED THAT pursuant to the provisions of section 372(A) of the Companies Act, 1956 and other applicable provisions, if any of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of Articles of Association of the Company and subject to further approval of statutory and other authorities as may be necessary and subject to such terms, conditions, stipulations, alterations, and modifications, if any, as may be prescribed and specified by such authorities while granting such approvals and which may be agreed by the Board of directors of the Company (hereinafter referred to as the 'Board' which expression shall include a Committee of directors duly authorized in this behalf) the consent of the Company be and is hereby accorded to the Board of directors of the Company to make investments in body corporate, in excess of the 60 % of the aggregate of the paid-up share capital and free reserves and/or upto 100% of the aggregate of free reserves of the Company as per the limits prescribed under section 372(A) to the Company as they may in their absolute discretion deem beneficial and in the interest of the Company subject to the maximum aggregate amount not exceeding Rs. 300 Lacs at any time."

"RESOLVED FURTHER THAT the Board of directors of the Company be and is hereby authorised to negotiate the terms, condition, quantum of investment, and other related matters for making any investment to the above said bodies corporate and to do all such deeds and things as may be deemed expedient and necessary to give effect to this resolution."

BY ORDER OF THE BOARD OF DIRECTORS
For STERLING STRIPS LIMITED.

PLACE : MUMBAI
DATE : 12th AUGUST, 2013

DEEPAKKUMAR SHAH
MANAGING DIRECTOR

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself and such proxy need not be a member of the company. Proxy form in order to be effective must be deposited with the company not less than 48 hours before the meeting.
2. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 (Act), relating to the Special Businesses to be transacted at the meeting is annexed hereto
3. The Register of Members and Share Transfer Books of the Company shall remain closed from 23th September, 2013 to 26th September, 2013 both days inclusive.
4. Members holding equity shares in physical form are hereby requested to promptly notify the change of address, if any, to the company's Registrar and Share Transfer Agents, Bigshare Services Pvt. Ltd. quoting their folio number and Members holding equity shares in demat form shall have to intimate to their respective Depository Participants quoting their Client ID.
5. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form are requested to register their e-mail addresses with Bigshare Services Pvt. Ltd., Registrar and Share Transfer Agent of the company
6. Members / Proxies should bring their attendance slip duly filled for attending the meeting.
7. Members are requested to bring the copy of Annual Report to the Annual General Meeting.
8. Details of the Directors retiring by rotation and seeking reappointment (in pursuance of Clause 49 of the Listing Agreement)

Name of the Director	Mr. Bakul Shah	Mr. Dinesh Kumar Agarwal
Date of Birth	23-11-1959	08-11-1974
Date of Appointment	30/06/2005	27/05/2010
Qualification	Bcom, A.C.A.	Bcom, A.C.A., A.C.S.
Expertise in specific functional area and years	Accounts & Finance – 26 years	Finance, Accounts & Statutory Compliance – 12 years
List of Other Directorship Held	Nil	Nil
Chairman/ Member of the Committee(s) of the Board of Directors of the Company	Member - Shareholder / Investor Grievance Committee & Remuneration Committee, Chairman – Audit Committee	Nil
Shareholding in the Company	Nil	12,500 Shares

Important Communication to Members

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail id with Bigshare Services Private Limited (Registrar and Share Transfer Agents of the company) by sending a request letter duly signed by the first / sole shareholder.

ANNEXURE TO THE NOTICE

Explanatory Statement as required under Section 173(2) of the Companies Act, 1956

Item No 5

As per the provisions of Section 372A of the Companies Act, 1956 the Board of Directors of a company can make Investment beyond the prescribed ceiling of 60 % of the aggregate of the paid-up share capital and free reserves and/or upto 100% of the aggregate of free reserves of the Company if Special Resolution is passed by the shareholders of investing company.

M/s SG Saw Pipes And Tubes Pvt. Ltd. a Saw Pipes manufacturing Company has approached the Company for entering in to joint venture to exploit the possibilities in field of Pipe manufacturing & laying of pipe lines. It is proposed to invest in equity of M/s SG Saw Pipes And Tubes Pvt. Ltd. for a maximum amount up to Rs. 300 lakhs from internal accruals with approval of the shareholders by way of special resolution. Hence the proposal is placed for your approval.

None of the Directors, except Mr. Dipakkumar Shah & Mr. Dinesh Kumar Agarwal who have been appointed as Director on the Board of M/s SG Saw Pipes & Tubes Pvt. Ltd. is interested in the resolution.

DIRECTOR'S REPORT TO THE MEMBERS

Dear Members,

Your Directors have pleasure in presenting the 28th Annual Report together with Audited Statement of Accounts for the financial year ended 31st March, 2013 and Auditors Report thereon.

1. FINANCIAL RESULTS

(Rs. In Lacs)

Particulars	2012-13	2011-12
Sales & Other Income	554.06	1761.35
Profit/(Loss) Before Interest & Depreciation	(78.61)	97.77
Less: Interest & Finance Charges	0.40	4.39
Profit/(Loss) Before Depreciation	(79.01)	93.38
Less: Depreciation	21.27	18.22
Profit/ (Loss) Before Tax	(100.28)	75.16
Less : Prior Period Expenses	0.00	0.00
Less : Provision for Tax	0.00	0.00
Less : Exceptional Items	5.98	0.00
Less : Provision for Warranty & Guarantee	13.09	0.00
Profit/ (Loss) After Tax	(81.20)	75.16
Add: Balance brought forward	(583.02)	(658.18)
Balance carried to Balance Sheet	(664.22)	(583.02)

2. DIVIDEND

Considering the accumulated losses of the company, your Directors are unable to recommend any dividend.

3. OPERATION

The Company has recorded a turnover of Rs. 554.06 Lacs including the other income against turnover in the previous year of Rs. 1761.35 Lacs. Further the Company has made a loss of Rs 81.20 Lacs for the year ended 31st March 2013 as against a profit of Rs 75.16 Lacs during the previous year ended 31st March 2012. During the previous year, revival scheme had been sanctioned by Hon'ble BIFR and the same has been under implementation. As a part of the revival scheme, promoters of the Company have been allotted Rs 10 Lacs Equity shares of Rs 10 each on preferential allotment basis against the obligation of promoters' contribution of Rs 100 Lacs. By virtue of the promoters contribution net worth of the company had become positive. Hence, Hon'ble BIFR vides its order dated 13th June, 2012, discharge the company from the purview of (SICA).

4. BUSINESS PROSPECTS

There is a substantial drop in the turnover of the Company for the year ended 31st March, 2013 as against the year ended 31st March, 2012 and hence company incurred losses during the year ended 31st March 2013. The Company is banking on its expertise in the field of engineering and system integration to provide tailor made solution to clients on Engineering Procurement & Constructions (EPC) basis. Company has ventured in the area of providing total structural solution in the field of solar power. Looking at the thrust of Govt. of India in the solar power sector, Company is hopeful to improve its performance even in present depressed market condition.

5. FIXED DEPOSITS

During the year under review the Company has not accepted any deposits within the meaning of Section 58-A of Companies (Acceptance of Deposits) Rule, 1975.

6. DIRECTORS

Mr. Bakul Shah and Mr. Dinesh Kumar Agarwal retire by rotation & being eligible offers themselves for re-appointment.

7. AUDITORS

M/s. D.C. Bothra & Co. Chartered Accountants, Auditors of the Company retire at the forthcoming Annual General Meeting. They are eligible for re-appointment and have furnished a certificate, certifying that their re-appointment shall be within the limits of section 224(1) of the Companies Act, 1956. Your Directors recommended their re-appointment.

8. AUDITORS REPORT

As regards the observations made by the Statutory Auditors in their Report, suitable explanations have been included in the notes forming part of the accounts.

9. CORPORATE GOVERNANCE

As per Clause 49 of the Listing Agreement of the Stock Exchange, a separate section on Corporate Governance together with a certificate from the Company's auditor confirming compliance is set out in the annexure forming part of this report.

10. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 217(2AA) of the Companies Act, 1956("Act"), and based on the representations received from the operating management, the Directors hereby confirm that:

- In the preparation of annual accounts for the year ended 31st March 2013, the Company has followed the applicable accounting standards along with proper explanation relating to material departures.
- The Directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit and loss of the Company for the year ended 31st March 2013.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act. 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Directors have prepared the annual accounts on a going concern basis.

11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO.

A Statement furnishing the information as required under the Companies (Disclosure of particulars in the Report of Directors) Rules 1988 is annexed.

12. PARTICULARS OF EMPLOYEES

None of the employees has been paid remuneration above the amount prescribed under the provisions Section 217 (2A) read with Companies (Particulars of Employees) rules, 1975.

13. APPRECIATION

The Board extends grateful thanks for their continued support to the Central and various State Governments, the investors, the banking circles, financial institutions, employees, workers, executives and the shareholders.

FOR AND ON BEHALF OF THE BOARD

DEEPAKKUMAR SHAH
MANAGING DIRECTOR

PLACE: MUMBAI
DATE : 12.08.2013

ANNEXURE TO DIRECTORS REPORT

Additional information as required under the Companies (Disclosure of Particulars in the Report of the board of Directors) Rules, 1988.

A. Conservation of Energy:

- a) Energy Conservation measures taken:
 - Optimization of power factor by effective operation of power capacitor near load point.
 - Regular preventive maintenance of energy consuming equipment.
 - Maximum demand control by switching off unnecessary illumination.
 - Controlling energy consumption by switching off idle machines & electrical power supply system.
- b) Additional investments & proposals, if any:
 - No additional investment for conservation of Energy was made during the year.
- c) Impact of the above measures on consumption of Energy:
 - Stabilization in revenue expenditure for maintenance of illumination & electrical power supply system.
- d) Total Energy Consumption & Energy:
 - Consumption per unit of production as prescribed not given as the Company is not covered under the list of specific industries.

B. Technology absorption : Refer Form 'B' given below

C. Foreign Exchange Earning : Rs. 2,49,188/- (4,60,92,644/-)

D. Foreign Exchange Outgo : Rs. 41,65,174/- (1,09,97,309/-)

FORM B

1. Specific areas in which R & D carried out by the company.
 - Product development in line with Company's present business
 - Development & evaluation of alternate system/raw materials
2. Benefits derived as a result of the above R & D
 - Development of existing product of improved design i.e. Industrial Boilers with high efficiency.
3. Further plan of action:
 - To carry out further product development & technology up gradation.
4. Expenditure on R & D:
 - Since the Research & Development is carried out in the design of the product drawn by our design department, specific expenditure for R & D has not been ascertained.
5. Technology absorption, adoption & innovation:
 - No other process for technology absorption, adoption & innovation has been adopted.
 - The Company proposes to obtain ISO Certification.

For & On Behalf of the Board

DATE : 12.08.2013
PLACE : MUMBAI

DEEPAKKUMAR SHAH
MANAGING DIRECTOR

CORPORATE GOVERNANCE REPORT

As per the guidelines of SEBI & amended listing agreement with the stock exchanges, the company is making efforts to implement the guidelines taking into consideration the size of the company.

1. CORPORATE PHILOSOPHY:

The company's philosophy on corporate governance is to conduct its business in a manner, which is ethical and transparent with all the stakeholders in the Company, including lenders, creditors, employees and shareholders.

2. BOARD OF DIRECTORS :

During the financial year ended 31st March, 2013, four Board Meetings were held on the following dates: (1) 28th May 2012(2) 13th August 2012(3) 10th November 2012 (4) 8th February 2013.

The composition is as under:-

Name of the Directors	Category of Directors	Number of outside Directorship		Attendance		No. of Shares held in the Company As at 31.03.2013
		Directorship #		Board meeting	Last AGM	
		Public	Private			
Mr. S. Venkata Subramanian	Executive Chairman	-	-	4	Yes	464450
Mr. Deepakkumar Shah	Executive Managing Director	-	1	4	Yes	245050
Mr. Mukund Gopal Gharpure	Independent Non Executive	-	2	4	Yes	Nil
Mr. Bakul Zaverchand Shah	Independent Non Executive	-	-	4	Yes	Nil
Mr. Rajesh Ulhas Deshpande	Independent Non Executive	-	2	4	Yes	Nil
Mr. Dinesh Kumar Agarwal	Executive Whole-time Director	-	1	4	Yes	12500

Excluding Directorships in Foreign Companies and Companies under Section 25 of the Companies Act, 1956

- No Director is related to any other Director on the Board in terms of the provisions of the Companies Act, 1956.
- Memberships of the Directors in various Committees are within the permissible limits of the Listing Agreement
- The members of the Board have been provided with the requisite information mentioned in the Listing agreement well before the Board Meetings.

Details of the Directors retiring by rotation and seeking reappointment (in pursuance of Clause 49 of the Listing Agreement)

Name of the Director	Mr. Bakul Shah	Mr. Dinesh Kumar Agarwal
Date of Birth	23-11-1959	08-11-1974
Date of Appointment	30/06/2005	27/05/2010
Qualification	B.Com, A.C.A	B.Com, A.C.A., A.C.S
Expertise in specific functional area and years	Accounts & Finance – 26 years	Finance, Accounts & Statutory Compliance – 12 years
List of Other Directorship Held	Nil	Nil
Chairman/ Member of the Committee(s) of the Board of Directors of the Company	Member - Shareholder / Investor Grievance Committee & Remuneration Committee, Chairman – Audit Committee	Nil
Shareholding in the Company	Nil	12,500 Shares

Details of the Directors, who cease to hold office on the commencement of 28th AGM and seeking reappointment (in pursuance of Clause 49 of the Listing Agreement)

3. AUDIT COMMITTEE:

The Audit Committee of the company is constituted pursuant to the provisions of the Companies Act, 1956 and the Listing Agreements with the Stock Exchanges. All the members of the audit committee are non-executive Directors. Mr. Dinesh Kumar Agarwal, Company Secretary acts as secretary to the committee.

- (i) During the financial year ended 31st March, 2013, four Audit Committee Meetings were held on the following dates:
- (1) 28th May 2012 (2) 13th August 2012 (3) 10th November 2012 (4) 8th February 2013

The name and attendance of Audit Committee members are as under:

Name of the Audit Committee Members	No. of Meeting attended
Mr. Bakul Shah (Chairman)	4
Mr. Rajesh Ulhas Deshpande	4
Mr. Mukund Gopal Gharpure	4

- (2) At the invitation of the Committee, Managing Director and other Financial Executives of the Company also attended the meetings to respond to queries raised at the Committee meetings.

- (3) The role and terms of reference of the Audit Committee cover the matters specified for Audit Committees under Clause 49 of the Listing Agreements as well as in Section 292A of the Companies Act, 1956.

3. REMUNERATION COMMITTEE:

The Remuneration Committee of the company is constituted pursuant to the provisions of the Companies Act, 1956 and the Listing Agreements with the Stock Exchanges. All the members of the Committee are Non-Executive directors. The terms of reference of the Remuneration Committee is to recommend/review remuneration of the Whole-time Directors, Executive Directors, etc. based on their performance, practices followed by the companies of similar sizes in the industry and defined assessment criteria.

During the year two meeting of the Remuneration Committee were held on 28th May 2012 & 10th November 2012.

The name and attendance of Remuneration Committee members are as under:

Name of the Remuneration Committee Members	No. of Meeting attended
Mr. Rajesh Ulhas Deshpande (Chairman)	2
Mr. Mukund Gopal Gharpure	2
Mr. Bakul Shah	2

The Executive directors are paid fixed remuneration as approved by the Board, Shareholders & Government Authorities as may be necessary. Their elements of the remuneration package comprises of salary and perquisites. No bonus or severance fee has been paid to them. The details of remuneration paid to Executive Directors during the financial year 2012-13 are:

Name of the Director	Remuneration
Mr. S. Venkata Subramanian	9,00,000/-
Mr. Deepakkumar Shah	8,40,000/-
Mr. Dinesh Kumar Agarwal	7,20,000/-

No sitting fee has been paid to Executive & Non-Executive Directors of the Company. Apart from this, none of the Non-Executive Directors are holding any shares in the Company.

4. SHARE HOLDER'S / INVERSTOR GRIEVANCE COMMITTEE

The Shareholder's / Investor's Grievance Committee comprises of Mr. Mukund Gopal Gharpure – Chairman, Mr. Rajesh Ulhas Deshpande and Mr. Bakul Shah as the members of the Committee. All the members of the Committee are non-executive directors. The Board has designated Mr. Dinesh Kumar Agarwal, Company Secretary as the Compliance Officer.

The committee looks into various issues relating to shareholder/ investors grievances relating, inter alia, to non-receipt of annual report, non-delivery of shares after transfer/delay in transfer of shares, non-receipt of interest on debentures, if any, etc.

Total Number of complaints received and redressed during the year - 4
Complaint pending redressal as on 31.03.2013 - NIL

5. GENERAL MEETINGS:

(i) The details of the Annual General Meetings in last three years are as under:

AGM	Day	Date	Time	No. of Special Resolution passed	Venue
25th	Thursday	12th August 2010	4.00 P.M	3	Registered Office of the Company: A- 8/4, MIDC, Murbad, Thane. --do-- --do--
26th	Thursday	29th September 2011	4.00 P.M	2	
27th	Thursday	27th September 2012	4.00 P.M	3	

(ii) No resolution has so far been passed by postal ballot in the last 3 AGMs

6. DISCLOSUER:

- There are no materially significant related party transaction (s) i.e. transactions of the company of material nature, with its promoters, the directors or the management, their subsidiaries or relative etc, that may have potential conflict with the interest of the company.
- There are no penalties, strictures, imposed on the company by the Stock Exchange or SEBI or any statutory authority for non-compliance by the company, on any matter related to capital markets, during the last three years except that company has paid Rs. 3,20,000/- as reinstatement penalty (revocation fee) to Mumbai Stock Exchange during 2009-10.

7. MEANS OF COMMUNICATION:

The quarterly / Annual Financial results are forwarded to the Stock Exchanges where the company's shares are listed, in terms of the requirements of Clause 41 of the Listing Agreement and are published in the "Asian Age" & "Aapla Mahanagar" newspapers.

8. GENERAL SHAREHOLDER INFORMATION

- Annual General meeting to be held (28th)
Day, Date & Time : Thursday, 26th September, 2013 at 4.00 P.M.
Venue : At A - 8/4, MIDC, Murbad, Thane.
- Financial Year : 2012-13.
- Book Closure : 23^h September, 2013 to 26th September, 2013 (Both days inclusive).
- BSE Scrip Code : 513575

(e) Market price data for the financial year ended 2012-13 are as under:

MONTH	High (Rs.)	Low (Rs.)	Close (Rs.)	Volume
April, 12	7.70	7.32	7.32	300
May, 12	-	-	-	-
June, 12	-	-	-	-
July, 12	7.50	4.21	4.42	1080
August, 12	4.21	3.31	3.31	2365
September, 12	3.46	3.00	3.29	1235
October, 12	4.35	3.29	3.95	3200
November, 12	5.89	3.94	5.06	4880
December, 12	6.11	4.81	6.10	2050
January, 13	6.40	6.10	6.10	380
February, 13	5.80	5.80	5.80	60
March, 13	6.30	5.71	6.30	2405

- Registrar & Share Transfer Agent : M/s. Bigshare Services Pvt. Ltd., E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai 400 072.
Email: info@bigshareonline.com

(g) DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH 2013

a. Details of shareholding distribution of equity shares of face value of Rs 10/- each as on March 31st, 2013:

Nominal Value of Equity Shares	No. of Shareholders	% of Total Shareholders	Total holding in Rupees	%
1 to 500	4571	90.1756	8218600	16.1278
501 to 1000	253	4.9911	2193650	4.3047
1001 to 2000	85	1.6769	1262500	2.4774
2001 to 3000	75	1.4796	1891000	3.7108
3001 to 4000	13	0.2565	474000	0.9301
4001 to 5000	15	0.2959	725300	1.4233
5001 to 10000	15	0.2959	1151700	2.2600
10001 to 99999999	42	0.8286	35043250	68.7662
Total	5069	100.00	50960000	100.0000

b. Shareholding Pattern as on March 31, 2013:

CATEGORY	NO. OF SHARES	PERCENTAGE OF SHAREHOLDING
Promoters Group	31,96,750	62.73
Banks, Financial Institution	7,900	0.15
Private Corporate Bodies	21,710	0.43
Indian Public	17,07,740	33.51
NRI	1,61,900	3.18

- (h) Dematerialisation of Share : CDSL & NSDL
ISIN INE067E01013
- (i) Plant Location : A-8/4, MIDC INDUSTRIAL AREA, MURBAD,
DIST. THANE, MAHARASHTRA 421 401
- (j) Address for Correspondence : 301 & 302, AVIOR, Nirmal Galaxy, L.B.S. Marg,
Mulund (West), Mumbai 400 080 Tel. 2560 55 88
Fax 2591 6496 E-mail: sterlingstrips84@gmail.com

DECLARATION

The Board of Directors for the Company has adopted the Code of Conduct for the Directors and Senior Management of the Company. All the Board Members and Senior Management Personnel have affirmed their Compliance with the respective codes for the year ended March 31, 2013.

For & On Behalf of the Board

DATE : 12.08.2013
PLACE: MUMBAI

DEEPAKKUMAR SHAH
MANAGING DIRECTOR

**AUDITORS' CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE
UNDER CORPORATE GOVERNANCE CLAUSE OF THE LISTING AGREEMENT(S)**

To,
The Members of
STERLING STRIPS LTD.

We have examined the compliance of conditions of Corporate Governance by Sterling Strips Ltd., for the year ended 31st March 2013, as stipulated in clause 49 of the listing agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by Directors and management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For & D.C. BOTHRA & CO.
CHARTERED ACCOUNTANTS

DATE : 12.08.2013
PLACE : MUMBAI

(SEEMA RAISONI)
PARTNER
Membership No. 10773