

Corporate Governance Report for the year ended on 31st March 2015

1 Company Philosophy:

We continue to believe that good corporate Governance is essential to achieve long-term corporate goals and to enhance stockholders value. Our Company is a listed company on the BSE-SME Segment. The Company has complied with in all material respect with the features of corporate governance as specified in the Listing Agreement. The securities are being regularly traded at Stock Exchange, Bombay.

2 Board of Directors:

The Board of Directors ('the Board') is at the core of our corporate governance practice and oversees how the Management serves and protects the long-term interests of all our stakeholders. We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of corporate governance.

Composition of the Board as on 31.03.2015

Category	No. of directors
Non-Executive & Independent Directors including the Chairman	2
Other Non-Executive Directors	0
Executive Director (CEO & Managing Director)	3
Total	5



The Chairman of the Board is an Independent Director.

Other Relevant details of Directors:

Name of Director	Date of Appointment	Date of Cessation	Category	No. of Directorship (s) held in Indian public & private Limited Companies (Including Starlit)	Committee(s) position (including Starlit)	
					Member	Chairman
Yogesh Kumar Gupta	12/06/2010		Managing Director	2	1	-
Abhay Kumar Chandalia	30/10/2013		Independent Director & Chairman	9	----	1
Kamaljeet Singh Jaswal	29/03/2012		Executive Director Cum Cfo	4	2	----
Sanjay Arora	13/01/2015		Additional Director (Independent)	2	1	--
Ramesh Hanumantrao Joshi	13/01/2015		Additional Director (Executive)	1	--	--
Amit Nath Sood	30/10/2013	13/01/2015	Independent Director	1	2	1
Surinder Pal	04/03/2008	13/01/2015	Executive Director	6	--	---



Board Meetings held during the year

Dates on which the Board Meetings were held	Total Strength of the Board	No. of Directors Present
27.05.2014	5	5
11.08.2014	5	5
12.08.2014	5	5
15.09.2014	5	5
18.10.2014	5	5
03.11.2014	5	5
13.01.2015	5	5
30.03.2015	5	5

Name of Director	Attendance at the Board Meetings held on								
	27.05.2014	11.08.2014	12.08.2014	15.09.2014	18.10.2014	03.11.2014	13.01.2015	30.03.2015	
Yogesh Kumar Gupta	✓	✓	✓	✓	✓	✓	✓	✓	
Abhay Kumar Chandalia	✓	✓	✓	✓	✓	✓	✓	✓	
Kamaljeet Singh Jaswal	✓	✓	✓	✓	✓	✓	✓	✓	
Sanjay Arora	✓	✓	✓	✓	✓	✓	-	✓	
Ramesh Hanumantrao Joshi	✓	✓	✓	✓	✓	✓	-	✓	
Amit Nath Sood	✓	✓	✓	✓	✓	✓	✓	-	
Surinder Pal	✓	✓	✓	✓	✓	✓	✓	-	



3 COMMITTEES OF THE BOARD.

(a) Audit Committee (mandatory committee)

The Audit Committee continued working under Chairmanship of Shri Abhay Kumar Chandalia with Shri Kamaljeet Singh Jaswal and Shri Amit Nath Sood as co-members. During the year, the sub-committee met on five occasions with full attendance of all the members.

The composition of the Audit Committee as at March 31, 2014 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Meetings held on				
		27/05/2014	11/08/2014	03/11/2014	23/12/2014	13/01/2015
Abhay Kumar Chandalia	Independent	✓	✓	✓	✓	✓
Kamaljeet Singh Jaswal	Executive	✓	✓	✓	✓	✓
Amit Nath Sood (Resigned)	Independent	✓	✓	✓	✓	Resigned
Sanjay Arora	Independent	-	-	-	-	Appointed

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 52 of the SME Listing Agreement. Some of the important functions performed by the Committee are:

Financial Reporting and Related Processes

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the financial statements and / or recommendation, if any, made by the Statutory Auditors in this regard.



- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (IGAAP).
- Review the investments made by the Company.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

During the year under review, the Audit Committee held a separate meeting with the Statutory Auditors and the Chief Internal Auditor to get their inputs on significant matters relating to their areas of audit.

(b) Remuneration Committee

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing "Compensation Committee" as the "Nomination and Remuneration Committee".

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.



The composition of the Remuneration Committee as at March 31, 2014 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Board Meetings held on	
		27/03/2014	30/03/2015
Amit Nath Sood	Independent	✓	Resigned
Yogesh Kumar Gupta	Managing Director	✓	-
Surinder Pal	Executive	✓	Resigned
Abhay Kumar Chandalia	Independent	-	Appointed
Sanjay Arora	Independent	-	Appointed

(C). Corporate Social Responsibility (CSR) Committee -

The provisions regarding Corporate Social Responsibility are at present not applicable to the Company.

(d) Risk Management Committee-

Business Risk Evaluation and Management is an on-going process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities. However, the provisions regarding formation of risk management committee are not applicable to the Company at present and therefore, no such committee has been formed as yet.

(e) Stakeholders' Relationship Committee (mandatory committee)

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the SME-Listing Agreement, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

The terms of reference of the Committee are:

- Redressal of shareholders'/investors' complaints;
- Reviewing on a periodic basis the Approval of transfer or transmission of shares, debentures or any other securities made by the Registrar and Share Transfer Agent;
- Issue of duplicate certificates and new certificates on split/consolidation/renewal;
- Non-receipt of declared dividends, balance sheets of the Company; and



- Carrying out any other function as prescribed under the Listing Agreement

The composition of the Audit Committee as at March 31, 2015 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Board Meetings held on		
		27/03/2014	03/11/2014	30/03/2015
Surinder Pal	Executive	✓	✓	Resigned
Amit Nath Sood	Independent	✓	✓	Resigned
Kamaljeet Singh Jaswal	Executive	✓	✓	✓
Sanjay Arora	Independent	-	-	Appointed
Abhay Kumar Chandalia	Independent	-	-	Appointed

During the year, no complaints were received from shareholders. As on March 31, 2015, no investor grievance has remained unattended/ pending for more than thirty days.

Independent Directors' Meeting

During the year under review, the Independent Directors met on March 30, 2015, inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

Compliance Committee- Non Mandatory Committee

The Company has not formed any Compliance Committee.

Capex Committee - Non Mandatory Committee

The Company has not formed any Capex Committee.



PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Clause 52 of the SME-Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

- Details of remuneration paid to the Directors are given in Form MGT - 9

4 Disclosures:

(a) Materially Significant related party transactions

All transactions entered into with related parties as defined under the Companies Act, 2013 and Clause 49 of the Listing Agreement during the year were on an arm's length price basis and in the ordinary course of business

There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.

(b) Details of non compliance by the company, penalties, strictures imposed on the company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years.

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years. There has been no instance of non-compliance with any



legal requirements, nor have there been any strictures imposed by any stock exchange or SEBI, on any matters relating to the capital market over the last three years.

Compliance with Accounting Standards

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provision of the Companies Act, 1956 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

Internal Controls

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company's business processes are on SAP-ERP and SAP-HR platforms and have a strong monitoring and reporting process resulting in financial discipline and accountability.

CEO & MD / CFO Certification

The CEO & MD and the CFO have issued certificate pursuant to the provisions of Clause 52 of the SME-Listing Agreement certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

CODE OF CONDUCT

The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board and all employees. The Company believes in "Zero Tolerance" to bribery and corruption in any form and the Board has laid down the "Anti-Bribery & Corruption Directive" which forms an Appendix to the Code. The Code has been posted on the Company's website www.abcdomain.com.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The Company has a Fraud Risk Management Policy (FRM) to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.



PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The said code is available at the Company's official website. The Company Secretary & Head Compliance is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

5 Means of Communication

i. Half yearly report sent to each shareholders registered address	No
ii. In which newspapers half yearly results were normally published	BSE Official Website
iii. Any Website where results or official news are displayed	www.Starlitelead.com

No presentation made to institutional investors or to the analysts. Management Discussion & Analysis are not a part of Annual Report.

6 General Shareholder Information

Listing on Stock Exchanges

The Company's shares got listed in BSE (SME Segment) on **22.10.2014** and the Listing Fees have been paid to the Exchanges:

Name & Address of the Stock Exchanges	Stock Code/Scrip Code	ISIN Number for NSDL/CDSL (Dematerialised share)
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001	538733	INE909P01012



SHARE TRANSFER SYSTEM / DIVIDEND AND OTHER RELATED MATTERS

Share transfers

Share transfers in physical form are processed and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer documents lodged with the Company are complete in all respects.

Nomination facility for shareholding

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or download the same from the Company's website. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

Permanent Account Number (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

v. Dividend

No dividend has been declared for the financial year under review.

vi. Pending Investors' Grievances

Any Member / Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Company Secretary and Head Compliance at the Registered Office with a copy of the earlier correspondence.

S. No.	Nature of Queries/Compliant	Pending as on April 1,2015	Received during the year	Redressed during the year	Pending as on March 31, 2015
1	Transfer/Transmission of Duplicate Share Certificate	NIL	NIL	NIL	NIL
2	Non-receipt of Dividend	NIL	NIL	NIL	NIL
3	Dematerialisation/Rematerialisation of Shares	NIL	NIL	NIL	NIL



4	Complaints received from:				
	SEBI	NIL	NIL	NIL	NIL
	Stock Exchanges/NSDL/CDSL	NIL	NIL	NIL	NIL
	ROC/MCA/Others	NIL	NIL	NIL	NIL
	Advocates	NIL	NIL	NIL	NIL
	Consumer Forum/Court Case	NIL	NIL	NIL	NIL
5	Others	NIL	NIL	NIL	NIL
	Grand Total	NIL	NIL	NIL	NIL

vii. Reconciliation of Share Capital Audit

As the Company is Listed in the SME segment of BSE, therefore there is no mandatory requirement for reconciliation of share capital audit.

Dematerialisation of Shares and Liquidity

The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2015, is given below:

Particulars	No. of Shares	Percentage
Physical Segment	156925	2.57
Demat Segment		
NSDL	3668182	59.98
CDSL	2290786	37.45
Total	6115893	100



Shareholding Pattern as on March 31, 2015

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	9,44,462	32000	9,76,462	21.82	1008462	0	1008462	16.49	3.28
b) Central Govt	0	-	0		0	0	0	0	0
c) State Govt(s)	0	-	0		0	0	0	0	0
d) Bodies Corp.	13,77,366	-	13,77,366	30.77	1377366	0	1377366	22.52	0
e) Banks / FI	0	-	0		0	0	0	0	0
f) Any other	0	-	0		0	0	0	0	0
Total shareholding of Promoter (A)	23,21,828	32000	23,53,828	52.59	2385828	0	2385828	39.01	1.40
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0



a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	19,65,140	156925	2122065	47.41	2077140	156925	2234065	36.53	5.28
ii) Overseas	0	0	0	0	0	0	0	0	
b) Individuals									
i) Individual shareholders holding nominal share	0	0	0	0	736000	0	736000	12.03	



capital up to Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0		608000	0	608000	9.94
c) Others (specify)	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	19,65,140	156925	2122065	47. 41	3421140	156925	3578065	58.50	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	19,65,140	156925	2122065	47. 41	3573140	156925	3730065	60.99	
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	42,86,968	188925	44,75,893		5958968	156925	6115893	100	36.64



Statement showing Shareholding of more than 1% of the Capital as on March 31, 2015

Sr. No.	Name of the shareholders	No. of Shares	Percentage of Capital
1	Pyramid Sales Pvt. Ltd.	1494375	24.43
2	Starlit Finance Limited	745733	12.19
3	Sachin Shridhar	680042	11.12
4	Starlit Infrastructure Limited	631633	10.33
5	Surinder Pal	169420	2.77
6	Rekha Jhabak	160000	2.62
7	Kusum Devi Dugar	160000	2.62
8	Somani Estates Pvt.Ltd.	156925	2.57
9	Khatod Investments And Finance Company	156925	2.57
10	Veekay Apartments Private Limited	156920	2.56
11	Bfm Industries Limited	156920	2.56
12	Choice Equity Broking Private Limited	152000	2.49
13	Yogesh Kumar Gupta	90000	1.47
14	Ecap Equities Limited	88000	1.44
15	Sheetal Dugar	80000	1.31
16	Vinod Dugar	80000	1.31
	Total	5158893	84.36

General Body Meetings

Particulars of last three Annual general meetings

AGM	Year ended 31st March,	Venue	Date	Time
4th	2012	At the	16.07.2012	10.00 a.m.



5th	2013	Registered Office	04.07.2013	10.00 a.m.
6th	2014		30.09.2014	10.00 a.m.

Extraordinary General Meeting (EGM)

The Company has not held any Extraordinary General Meeting in the financial year under review.

During the year under review, no resolution has been passed through the exercise of postal ballot.

- ❖ Meetings for approval of half yearly and annual financial results were held on the following dates

Quarter	Date of Board Meeting
1 st half year	29.05.2015

FINANCIAL CALENDAR 2015:

AGM - Date, time and venue	On 30.09.2015 at 11.30 a.m at Registered Office of the Company
Financial Year	2014-15
Book Closure Date	21 st September, 2015 - 29 th September, 2015
Dividend Payment Date	N.A
Listing of Eq. shares on stock exchanges.	22.10.2014
Stock Code	538733
Registrar & Transfer Agents	Bigshare Services Private Limited E2 Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri East, Mumbai- 400072 Tel:(022) 40430200 Fax:(022) 28475207 SEBI Regn. No:INR000001385
Board Meeting for consideration of Accounts for the financial year ended March 31, 2015 and recommendation of dividend	29.05.2015
Last date for receipt of Proxy Forms	28.09.2015



Probable date of despatch of warrants	N.A
Board Meeting for consideration of unaudited quarterly results for the financial year ended March 31, 2015	29.05.2015
Audited results for the current financial year ending March 31, 2015	(4,00,58,726)

Green Initiative

As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Annual Report, Half-yearly results, etc., to shareholders at their e-mail address previously registered with the DPs/Company/RTAs. Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail addresses. Those holding shares in demat form can register their e-mail address with their concerned DPs.

For and on behalf of the Board of Directors


Yogesh Kumar Gupta
 Managing Director
DIN:00315397
Address: DG-2/100B,
 Vikaspuri, New Delhi,
 110018-Delhi,


Kamaljeet Singh Jaswal
 Executive Director & CFO
DIN:02340493
Address: Add: B - 10/236,
 First Floor, Amritpuri - B,
 East of Kailash, New Delhi,
 110065



Place: New Delhi
Date: 03.09.2015

CEO/CFO CERTIFICATION TO THE BOARD (Under Clause 52(V) of Listing Agreement)

We Certify that --

a. We have reviewed the financial statements and the cash flow statement for the year 2014-15 and that to the best of our knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- These statements together present a true and fair view of the Bank's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

b. There are, to the best of our knowledge and belief, no transactions entered into by the Bank during the year 2014-15 which are fraudulent, illegal or violative of the Bank's code of conduct;

c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Bank and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.


d. We have indicated to the Auditors and the Audit Committee -

- Significant changes in internal control over the financial reporting during the year 2014-15;
- Significant changes in accounting policies during the year 2014-15 and that the same have been disclosed in the notes to the financial statements; and
- Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having



significant role in the Bank's internal control system over the financial reporting.

For Starlit Power Systems Limited


Yogesh Kumar Gupta
Managing Director
DIN:00315397
Address: DG-2/100B,
Vikaspuri, New Delhi,
110018-Delhi,


Kamaljeet Singh Jaswal
Executive Director & CFO
DIN:02340493
Address: Add: B - 10/236,
First Floor, Amritpuri - B,
East of Kailash, New Delhi,
110065



Place: Delhi
Date: 03.09.2015

IPSA HEMNANI

Company Secretary

Office Addresses: C-19, Vishwakarma
Park, Kishan Kunj, Laxmi Nagar, Delhi

Branch Office: B-34/11517, New Guru
Nanak Dev Nagar, Haibowal Kalan,
Ludhiana, Punjab-141001

Id: ipsacs@gmail.com

CERTIFICATE OF CORPORATE GOVERNANCE

To,
The Members,
Starlit Power Systems Limited
Regd off: A-1/20, LGF, Safdarjung Enclave,
New Delhi, Delhi-110029

We have examined the compliance of conditions of Corporate Governance by Starlit Power Systems Limited for the financial years ended March 31, 2015 as stipulated in clause 52 of the SME-Listing Agreement of the said Company with the Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned SME-Listing Agreement.

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

Date: 03rd September, 2015
Place: Delhi

Ipsa Hemnani
Company Secretary

Membership No. 33756