

Ref: SPSL/31/2019-20

November 13th, 2019

To
Bombay Stock Exchange Limited.,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Subject : Unaudited Financial Results & Outcome of Board Meeting.
Script Code : 538733

Dear Sir,


In pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") this is to inform that the Board of Directors of the Company at its meeting held today i.e. 13th November, 2019, has inter alia approved the following:

1. Unaudited Financial Results of the Company for the quarter and half year ended as on 30th September, 2019. The Financial Results were duly reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company.
The above Financial Results are enclosed herewith along with Limited Review Report.

The meeting of the Board of Directors commenced at 3:00 p.m. and concluded at 4:30 p.m.

You are requested to take the same on your records.

For STARLIT POWER SYSTEMS LIMITED


Lavan Raheja
Company Secretary and
Compliance Officer
M No. : 55438



Encl:

1. Unaudited Financials: for the quarter and half year ended on September 30th, 2019 along with Limited Review Report(s).

D M A R K S & ASSOCIATES

CHARTERED ACCOUNTANTS

6-H, Gopala Tower, 25, Rajendra Place, Pusa Road, New Delhi-110008
Phones:25821021, Fax:25821040,9811081571,9811040740
E-mail: ddnagpal@hotmail.com

INDEPENDENT AUDITOR'S REVIEW 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 (AS AMENDED)

**The Board of directors
Starlit Power System Limited,
A-1/51, LGF, SAFDARJUNG ENCLAVE
NEW DELHI South Delhi 110029**

1. We have reviewed the accompanying statement of unaudited financial results of **STARLIT POWER SYSTEM LIMITED ("the company")** for the quarter and half year ended September 30, 2019 ("**the Statement**"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations 2015 as modified and subject to note given below.
2. This statement which is the responsibility of Company management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard "Interim Financial reporting" ("Ind AS 34") prescribed under section 133 of Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with Standard on Review Engagement (SRE) 2410 "*Review of Interim Financial information performed by the Independent Auditor of the Entity*", issued by The Institute Of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



**Head Office: 936/6 Talkies Road, Ambala City, Ambala, Haryana-134001
Phone: 0171-2518206**

D M A R K S & ASSOCIATES

CHARTERED ACCOUNTANTS


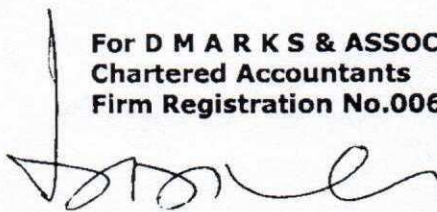
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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the Requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For D M A R K S & ASSOCIATES
Chartered Accountants
Firm Registration No.006413N**



(DD Nagpal)

Partner

M.No. 085366

UDIN: 19085366 AAAADAS665

Date: 13/11/2019

Place: New Delhi

**Head Office:936/6 Talkies Road, Ambala City, Ambala, Haryana-134001
Phone: 0171-2518206**

STARLIT POWER SYSTEMS LIMITED

Regd. Off. & Works: A-1/51, LGF, SAFDARJUNG ENCLAVE NEW DELHI -110029

CIN - L37200DL2008PLC174911

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 30th SEPTEMBER 2019

(Amount in Rs. Lacs except EPS data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2019 (Un-Audited)	30.06.2019 (Un-Audited)	30.09.2018 (Un-Audited)	30.09.2019 (Un-Audited)	30.09.2018 (Un-Audited)	31.03.2019 (Audited)
PART I						
1 Revenue from operations	150.33	332.22	319.95	482.55	886.75	1,281.33
2 Other income	4.45	-	64.28	4.45	64.28	123.28
3 Total Income (1 + 2)	154.78	332.22	384.23	487.00	951.03	1,404.61
Expenses :						
a) Cost of material consumed	10.05	374.32	19.89	384.37	526.58	1,210.66
b) Purchase of stock-in-trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work in progress and stock-in-trade	77.61	(88.45)	382.71	(10.84)	300.13	51.67
d) Employee benefits expense	42.73	63.90	26.00	106.63	61.36	124.67
e) Finance costs	44.84	45.31	45.41	90.15	83.22	229.32
f) Depreciation and amortisation expense	24.57	24.52	24.73	49.09	49.85	99.71
g) Other expenses	33.58	62.73	43.11	96.31	131.76	200.19
4 Total expenses	233.38	482.33	541.85	715.71	1,152.90	1,916.22
5 Profit before exceptional and extraordinary items and tax (3 - 4)	(78.60)	(150.11)	(157.62)	(228.71)	(201.87)	(511.61)
6 Exceptional Items	-	-	-	-	-	-
7 Profit before tax	(78.60)	(150.11)	(157.62)	(228.71)	(201.87)	(511.61)
8 Tax expense :						
a) - Current tax	-	-	-	-	-	-
b) - Deferred tax	(35.39)	(142.62)	(104.52)	(178.01)	(108.10)	(108.38)
9 Profit/ (Loss) for the period (7-8)	(43.21)	(7.49)	(53.10)	(50.70)	(93.77)	(403.23)
10 Other Comprehensive Income						
a) i) Item that will not be reclassified to Profit or Loss						
ii) Incomr tax relating to items that will not be reclassified to Profit of Loss						
b) i) Item that will be reclassified to Profit or Loss						
ii) Income tax relating to items that will be reclassified to Profit or Loss						
11 Total Comprehensive Income for the period	(43.21)	(7.49)	(53.10)	(50.70)	(93.77)	(403.23)
12 Paid up equity share capital (Face Value of Rs. 10/- per share)	1,006.50	1,006.50	1,006.50	1,006.50	1,006.50	1,006.50
13 Other Equity						(1,621.06)
14 Earning per equity share of Rs. 10/- each						
- Basic	(0.43)	(0.07)	(0.53)	(0.50)	(0.93)	(4.01)
- Diluted	(0.43)	(0.07)	(0.53)	(0.50)	(0.93)	(4.01)

- Note:**
- The above financial results for the quarter and six months ended on september 30th 2019 have been reviewed by the audit committee and taken on record by the board of directors in their meeting held on november 13th 2019
 - Segment reporting as required by Ind AS 108 is not applicable, as 100% revenue comes from a single segment of manufacturing
 - This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extend applicable.
 - Statement of Assets & Liabilities, Cash Flow Statement as at 30.09.2019 alongwith its comparatives are annexed herewith.
 - The Company has divested its holding in its subsidiary company "Vivaan Vyapaar Pvt Ltd " during this quarter. Hence, consolidated results are not required to be published.
 - Figures for the previous period has been regrouped/reclassified to confirm to the figures of the current period.

Place: New Delhi
Date: 13/11/2019



From and on behalf of the Board of Directors

Kamaljeet Singh Jaswal
Kamaljeet Singh Jaswal
CFO/Director

Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	Half Year Ended		Year Ended	
	30-9-19		31-3-19	
	Unaudited		Audited	
I ASSETS				
1. Non-current assets				
(a) Property, Plant and Equipment		1278.20		1316.33
(b) Capital work in progress		559.19		559.19
(c) Other intangible asset		0.78		0.73
d) Financial Asset				
(i) Investments		0.00		10.00
(ii) Loans		46.02		46.12
(iii) Other financial assets				
(e) Deferred tax assets (net)		660.09		482.08
(f) Other non-current assets				0.00
Sub-total - Non-current assets		2544.28		2414.44
2. Current assets				
(a) Inventories		524.42		388.39
(b) Financial Assets				
(i) Current Investments				
(ii) Trade Receivable		419.69		515.71
(iii) Cash and Bank Balance		5.32		14.35
(iv) Bank balance other than (iii) above				
(v) Loans		55.15		76.72
(vi) Other financial assets				0.00
(c) Other Current Assets				0.00
Sub-total - Current assets		1004.58		995.17
Total -Assets		3548.86		3409.62
(1) EQUITY AND LIABILITIES				
(a) Equity Share Capital		1006.49		1006.49
(b) Other Equity		-1671.76		-1621.06
Equity attributable to owners of the Company		-665.27		-614.57
Total Equity		-665.27		-614.57
2. Non-current liabilities				
(a) Financial Liabilities				
(i) Long-term borrowings		3176.63		2982.70
(b) Provision				
(c) Deferred tax liabilities (net)				
(d) Other non current liabilities				
Sub-total - Non-current liabilities		3176.63		2982.70
3. Current liabilities				
(a) Financial Liabilities				
(a) Short-term borrowings		175.23		201.65
(b) Trade payables		778.30		757.21
(i) Micro and Small Enterprises				
(ii) Others				
(c) Other financial liabilities				
(b) Other current liabilities		83.97		82.63
(c) Provisions		0.00		0.00
(d) Current tax liabilities				
Sub-total - Current liabilities		1037.50		1041.49
TOTAL - EQUITY AND LIABILITIES		3548.86		3409.62

From and on behalf of the Board of Directors

New Delhi

Kamaljeet Singh Jaswal
CFO/DirectorPlace: New Delhi
Date: 13/11/2019

STANDALONE CASHFLOW STATEMENT FOR THE YEAR ENDED ON 30.09.2019 (Rs. In Lacs)

PARTICULARS	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Audited
CASH FLOW FROM OPERATING ACTIVITIES :			
NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS :	(228.72)	(201.87)	(511.61)
ADJUSTMENTS FOR:-			
Depreciation	49.09	49.85	99.71
Interest Income	(0.25)		(0.02)
Preoperative Expenses W/off	-	14.64	33.70
Interest Charges	90.15	83.22	229.32
Operating profits before working capital changes :	(89.72)	(54.16)	(148.91)
ADJUSTMENTS FOR:-			
Inventories	(136.02)	(29.52)	(15.77)
Sundry debtors	96.02	-	6.36
Trade & other receivables	21.57	(194.03)	(60.31)
Trade payables & other liabilities	22.44	302.00	323.20
Other Current Assets			-
Short term provision			-
Cash generated from (used) in operation	(85.71)	24.29	104.56
Direct taxes paid			
Net Cash flow from operating activities (A)	(85.71)	24.29	104.56
CASH FLOW FROM INVESTMENT ACTIVITIES :			
Purchase of fixed assets	(11.02)	(3.75)	(6.65)
Transfer of assets	10.00		-
Interest received	0.25		0.02
Increase or Decrease in Advances	0.10		(0.06)
	-		-
	-		-
Net Cash flow used in investment activities (B)	(0.67)	(3.75)	(6.69)
CASH FLOW FROM FINANCING ACTIVITIES :			
Loan paid/recovered	193.93	(1.88)	90.44
Interest paid	(90.15)	(83.22)	(229.32)
Increase / decrease in term loans (net)	-		-
Increase / decrease in cash credits from banks	(26.43)	56.46	6.52
Net Cash flow used in financing activities (C)	77.35	(28.64)	(132.36)
Cash Flow from Extraordinary items (D)	-		-
	-		-
Increase in cash flow from extraordinary Items	-		-
	-		-
Net decrease in cash and cash equivalents : (A+B+C+D)	(9.03)	(8.10)	(34.49)
Cash & cash equivalents at opening	14.34	48.83	48.83
Cash & cash equivalents at closing	5.31	40.73	14.34

Note: The above standalone Cashflow Statement has been prepared under indirect method as prescribed under Ind-AS 7, 'Statement of Cashflows'

