

Ref: SPSL/2020-21/BSE

30th July 2020

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

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

Dear Sir,

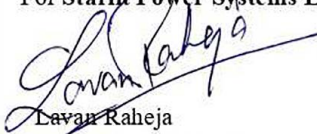
In pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") this is to inform that the Board of Directors of the Company at its meeting held today i.e. 30th July, 2020, has inter alia approved the following:

1. Audited Financial Results of the Company for the Quarter and Year ended as on 31 March, 2020. 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 a declaration on Auditor's Report with unmodified opinion.

The meeting of the Board of Directors commenced at 3:00 p.m. and concluded at 10:00 p.m.

You are requested to take the same on your records.

Certified to be true
For Starlit Power Systems Limited


Lavani Raheja

Company Secretary
Date: 30th July, 2020
Place: Delhi



Encl:

1. Audited Standalone Financials: for the last quarter and financial year ended on March 31st, 2020 along with Auditors Report(s).
2. Declaration with respect to audit report with unmodified opinion.

STARLIT POWER SYSTEMS LIMITED					
Regd. Off. & Works: A-1/51, LGF, SAFDARJUNG ENCLAVE NEW DELHI -110029					
CIN - L37200DL2008PLC174911					
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 31st MARCH 2020					
(Amount in Rs. Lacs except EPS data)					
Particulars	Quarter Ended			Year Ended	
	31.03.2020 (Audited) Refer note 8]	31.12.2019 (Un-Audited)	31.03.2019 (Audited) Refer note 8]	31.03.2020 (Audited)	31.03.2019 (Audited)
1 Revenue from operations	435.16	232.41	182.84	1,150.17	1,281.33
2 Other income	0.70		43.37	5.15	123.28
3 Total Income (1 + 2)	435.86	232.41	226.21	1,155.27	1,404.61
Expenses :					
a) Cost of material and components consumed	625.10	241.79	69.72	1,251.26	1,210.66
b) Purchase of stock-in-trade					
c) Changes in inventories of finished goods, work in progress and stock-in-trade	(261.93)	(14.34)	114.48	(287.11)	51.67
d) Employee benefits expense	24.73	39.70	29.92	171.06	124.67
e) Finance costs	28.72	18.32	96.49	137.19	229.32
f) Depreciation and amortisation expense	24.31	24.62	24.56	98.02	99.71
g) Other expenses	73.58	44.17	90.26	214.06	200.19
4 Total expenses	514.51	354.26	425.43	1,584.48	1,916.22
5 Profit before exceptional and extraordinary items and tax (3 - 4)	(78.65)	(121.85)	(199.22)	(429.21)	(511.61)
6 Exceptional Items					
7 Profit before tax	(78.65)	(121.85)	(199.22)	(429.21)	(511.61)
8 Tax expense :					
a) - Current tax	(434.33)	2.57	72.89	(258.87)	(108.38)
b) - Deferred tax	(434.33)	2.57	72.89	(258.87)	(108.38)
9 Profit/(Loss) for the period(7-8)	355.68	(124.42)	(272.11)	(170.34)	(403.23)
10 Other Comprehensive Income/(Loss)					
a) Item that will not be reclassified to Profit or Loss					
i) Income tax relating to items that will not be reclassified to Profit or Loss					
b) Item that will be reclassified to Profit or Loss					
i) Income tax relating to items that will be reclassified to Profit or Loss					
11 Total Comprehensive Income for the period(9+10)	355.68	(124.42)	(272.11)	(170.34)	(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
13 Reserves excluding revaluation reserves				(1,877.51)	(1,621.06)
Basic and diluted earning per equity share [Nominal value of share March 31, 2020: Re 10/- (March 31, 2019: Re 10/-)]					
1) Basic	3.54	(1.24)	(2.70)	(1.69)	(4.01)
2) Diluted	3.54	(1.24)	(2.70)	(1.69)	(4.01)

Note:

- The above financial results for the quarter and Year ended on March 31st 2020 have been reviewed by the audit committee and taken on record by the board of directors in their meeting held on 30th July 2020
- Segment reporting as required Ind AS-108 (AS 17) 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 extent applicable
- Figures of the other income for the year ended 31st March 2020 includes rental income of Rs. 420000/- and balance written off of Rs. 740028.26
- The Finance cost is reduced by Rs. 50.16 lacs being the amount reversed by the bankers under restructuring proposal submitted by the company
- The Trade Payables of the company are of "Other Nature" and there is no amount due to Micro, small and Medium Enterprises.
- Capital Work in progress includes machinery imported during the year 2015-16 an agreement dated 08.06.2015. The machinery has become redundant due to extraordinary delay in supply and being uninstalled till today's date. The company need to calculate the loss caused thereby.
- Figures for the previous period has been regrouped/reclassified to conform to the figures of the current period.
- Figures for the quarter ended March 31, 2020 and 2019 represent the difference between audited figures in respect of full financial years and the published figures for the three months ended December 31, 2019 and 2019 respectively which were subject to limited review
- Audited Statement of Assets & Liabilities as at March 31, 2020 along with comparatives is annexed herewith
- The above results for the quarter and year ended the 31st March 2020 are available on the website of the company i.e. www.starlitpower.com and BSE Ltd

The Finance cost is reduced by the amount reversed by the bankers

From and on behalf of the Board of Directors

Dhruv Singh
Dhruv Singh
FD/ Director

(Yogesh Kumar Gupta)
(Yogesh Kumar Gupta)
Managing Director

Place: New Delhi
Date: 30.07.2020



STARLIT POWER SYSTEMS LIMITED
 Regd. Off. & Works: A-1/51, LGF, Safdarjung Enclave New Delhi - 110029
 CIN - L37200DL2008PLC174911

Statement of Standalone Assets and Liabilities (Rs. In Lacs)

Particulars	Year Ended	
	3/31/2020	3/31/2019
	Audited	Audited
1. ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	1,231.90	1,316.33
(b) Other intangible asset	0.85	0.73
(c) Deferred tax assets (net)	740.96	482.08
(d) Capital work in progress	559.19	559.19
e) Financial Asset		
(i) Investments	-	10.00
(ii) Loans	94.28	46.12
(iii) Other financial assets	-	-
(f) Other non-current assets	-	-
Sub-total - Non-current assets	2,627.18	2,414.45
2. Current assets		
(a) Inventories	534.02	388.39
(b) Financial Assets		
(i) Current Investments	-	-
(ii) Trade Receivable	317.56	515.71
(iii) Cash and Bank Balance	3.33	14.35
(iv) Bank balance other than (iii) above	-	-
(v) Loans	-	76.72
(vi) Other financial assets	-	-
(c) Other Current Assets	-	-
Sub-total - Current assets	854.91	995.17
Total - Assets	3,482.09	3,409.62
(1) EQUITY AND LIABILITIES		
(a) Equity Share Capital	1,006.49	1,006.49
(b) Other Equity	(1,791.40)	(1,621.06)
Equity attributable to owners of the Company	(784.91)	(614.57)
Non-controlling interests		
Total Equity		
2. Non-current liabilities		
(a) Financial Liabilities		
(i) Long term borrowings	3,245.25	3,331.32
(b) Provision	-	-
(c) Deferred tax liabilities (net)	-	-
(d) Other non current liabilities	-	-
Sub-total - Non-current liabilities	3,245.25	3,331.32
3. Current liabilities		
(a) Financial Liabilities		
(a) Short-term borrowings	201.57	201.65
(b) Trade payables	754.96	408.59
(c) Other financial liabilities	-	-
(b) Other current liabilities	65.22	82.63
(c) Provisions	-	-
(d) Current tax liabilities	-	-
Sub-total - Current liabilities	1,021.75	692.87
TOTAL - EQUITY AND LIABILITIES	3,482.09	3,409.62



From and on behalf of the Board of Directors

Divya Garg
 Divya Garg
 Director

Yogesh Kumar Gupta
 (Yogesh Kumar Gupta)
 Managing Director

Place: New Delhi
 Date: 30.07.2020

STARLIT POWER SYSTEMS LIMITED

Regd. Off. & Works: A-1/51, LGF, Safdarjung Enclave New Delhi - 110029

CIN - L37200DL2008PLC174911

Cash Flow Statement for the year ended 31st March, 2020

Fig. In LACS

PARTICULARS	2019-20	2018-19
	Rs.	Rs.
CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS :	(429.22)	(511.62)
ADJUSTMENTS FOR:-		
Depreciation	98.02	99.71
Other Income	-	-
Interest income	(0.26)	(0.02)
Dividend Income	-	-
Preoperative expenses w/off	-	33.70
Interest Charges	137.20	229.32
Operating profits before working capital changes :	(194.26)	(148.91)
ADJUSTMENTS FOR:-		
(Increase)/ decrease in Inventories	(145.62)	(15.77)
(Increase)/ decrease in Sundry debtors	198.15	6.36
(Increase)/ decrease in Trade & other receivables	76.72	(60.31)
(decrease) /Increase in Trade payables & other liabilities	(368.28)	323.20
(Increase)/ decrease in Other Current Assets	-	-
(decrease) /Increase in Short term provision	-	-
Cash generated from (used) in operation	(433.29)	104.57
Direct taxes paid	-	-
Net Cash flow from operating activities (A)	(433.29)	104.57
CASH FLOW FROM INVESTMENT ACTIVITIES :		
Increase\Decrease in Loans and advances	(48.17)	(0.06)
Sale of fixed assets	-	-
Purchase of fixed assets	(13.71)	(6.65)
Interest received	0.25	0.02
Sale of investments	10.00	-
Dividend from non trade long term investments	-	-
Net Cash flow used in investment activities (B)	(51.63)	(6.69)
CASH FLOW FROM FINANCING ACTIVITIES :		
Loan paid/recovered	611.17	90.44
Interest paid	(137.20)	(229.32)
Increase / decrease in term loans (net)	-	-
Increase / decrease in cash credits from banks	(0.07)	6.52
Net Cash flow used in financing activities (C)	473.90	(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)	(11.02)	(34.49)
Cash & cash equivalents at opening	14.35	48.83
Cash & cash equivalents at closing	3.33	14.35



Place: New Delhi
Date: 30.07.2020

From and on behalf of the Board of Directors

Divya Garg
Divya Garg
Director

Yogesh Kumar Gupta
(Yogesh Kumar Gupta)
Managing Director

STARLIT POWER SYSTEMS LIMITED

CIN: L37200DL2008PLC174911

(An ISO 9001:2008 & ISO 14000:2004 Certified Company)

Registered Office : A-1/51, LGF Safdarjung Enclave, New Delhi-110029

Ph.: +91 11 26102570, 46027970, 46037870, Fax: +91 11 26102670

Manufacturing Plant : Indri Road, Vill. Atta, Sohna Near Gurgaon Haryana-122103

Contact.: +91-9729169100 Web: www.starlitlead.com Email: info@starlitgroup.net

D M A R K S & ASSOCIATES
CHARTERED ACCOUNTANTS

6-H, Gopala, 25, Rajendra Place, Pusa Road, New Delhi-110008
Phones: 25821021, Fax: 25821040, 9811081571, 9811042530
E-mail: ddnagpal@hotmail.com

**INDEPENDENT AUDITOR'S REPORT ON ANNUAL FINANCIAL 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-110029**

Opinion

1. We have audited the accompanying Annual financial results ("the statement") of **Starlit Power System Limited ("the company")**, A-1/51, LGF, Safdarjung Enclave, New Delhi for year ended March 31, 2020 ("**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 amended), Including relevant circulars issued by SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - I.** Presents financial results in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with updated circulars in this regard; and
 - II.** Gives a true and fair view in conformity with applicable Indian Accounting Standards ('Ind AS') prescribed under sec 133 of Companies Act, 2013('the Act'), read with the relevant rules issued thereunder and other Accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the company for the year ended 31st March, 2020.



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



Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement.

4. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is 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.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
 - Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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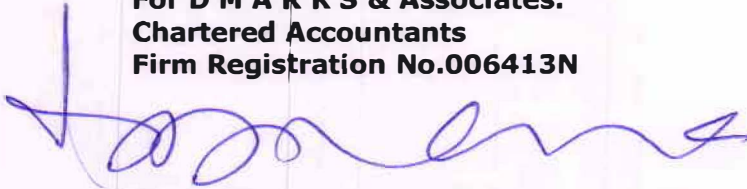


- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other 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.
10. 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 Matter

11. The Statement includes the financial results for the quarter ended 31 March 2020, being the balancing figures 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 D M A R K S & Associates.
Chartered Accountants
Firm Registration No.006413N**



**(D D Nagpal)
Partner
M.No. 085366**

**Date: 30TH July 2020
Place: New Delhi**

UDIN : 20085366AAA BC 1327



Ref: SPSL/2020-21

30th July, 2020

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

**Subject : Declaration With Respect To Audit Report With Unmodified Opinion For The
Financial Year Ended March 31, 2020.**

Script Code : 538733

Dear Sir,

Pursuant to clause 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that the Statutory Auditors of the Company D M A R K S & ASSOCIATES, Chartered Accountants, have issued the Audit Report with unmodified opinion on the Standalone Financial Results of the Company for the Financial Year ended on March 31, 2020 as per Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015. You are requested to take note of the above.

For STARLIT POWER SYSTEMS LIMITED


DIVYA GARG
(Chief Financial Officer)