

Ref: SPSL/2021-22/BSE

29th June, 2021

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

Subject : Outcome of Board Meeting held on 29 June 2021.
Script Code : 538733

Dear Sir,

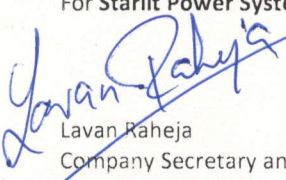
In pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") and based on the recommendation of the Audit Committee and Nomination & Remuneration Committee this is to inform that the Board of Directors of the Company at its meeting held today i.e. 29th June, 2021, has *inter alia* approved the following:

1. Audited Financial Results of the Company for the Quarter and Year ended as on 31st March, 2021. The Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on the Audited financial results
2. Mr. Divya Garg, Chief Financial Officer of the Company, has given notice of resignation, w.e.f 29 June 2021, from the service of the company on account of personal reason which has been accepted by the Board.
3. Appointment of Mr. Amit Nath Sood (PAN – AWNPS3381F) as CFO of the company effect from 29th June, 2021. Pursuant to SEBI circular CIR/CFD/CMD/4/2015 dated September 9 2015 his brief profile is enclosed herewith.
4. Re-Appointment of M/s PDU & Associates, Company Secretaries as the Secretarial Auditor of the Company for conducting secretarial audit of the company for financial year 2020-21.

The meeting of the Board of Directors commenced at 06:00 p.m. and concluded at 7:30 p.m.

You are requested to take the same on your records.

Certified to be true
For Starlit Power Systems Limited.


Lavan Raheja
Company Secretary and Compliance Officer
Date: 29 June 2021
Place: Delhi



Encl: as above

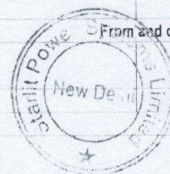
Annexure

| | |
|--|--|
| Name | Mr. Amit Nath Sood |
| Reason for Change viz. Appointment, | Due to vacation of office of Chief Financial Officer on account of resignation of Mr. Divya Garg. |
| Date of Appointment | 29 June 2021 |
| Brief Profile | Mr. Amit Nath Sood having more than 20 years of experience as corporate executive and over 10 years of experience of working in international organizations. |
| Disclosure of relationships between directors. | He is not related to any director of the company |

| 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 2021 | | | | | |
| (Amount in Rs. Lacs except EPS data) | | | | | |
| Particulars | Quarter Ended | | | Year Ended | |
| | 31.03.2021 (Audited) [Refer note 8] | 31.12.2020 (Un-Audited) | 31.03.2020 (Audited) [Refer note 8] | 31.03.2021 (Audited) | 31.03.2020 (Audited) |
| 1 | Revenue from operations | 784.68 | 544.64 | 435.16 | 1,774.96 |
| 2 | Other income | (10.04) | 1.00 | 0.70 | 27.08 |
| 3 | Total Income (1 + 2) | 774.64 | 545.64 | 435.86 | 1,802.04 |
| | Expenses : | | | | |
| | a) Cost of material and components consumed | 636.47 | 507.77 | 625.10 | 1,397.43 |
| | b) Purchase of stock-in-trade | - | - | - | - |
| | c) Changes in inventories of finished goods, work in progress and stock-in-trade | 46.96 | 90.65 | (261.93) | 368.16 |
| | d) Employee benefits expense | 33.94 | 37.35 | 24.73 | 136.08 |
| | e) Finance costs | 42.04 | 57.27 | 28.72 | 181.59 |
| | f) Depreciation and amortisation expense | 42.37 | 19.45 | 24.31 | 98.94 |
| | g) Other expenses | 89.53 | 80.64 | 73.58 | 267.56 |
| 4 | Total expenses | 891.31 | 793.13 | 514.51 | 2,449.76 |
| 5 | Profit before exceptional and extraordinary items and tax (3 - 4) | (116.67) | (247.49) | (78.65) | (647.72) |
| 6 | Exceptional Items | | | | |
| 7 | Profit before tax | (116.67) | (247.49) | (78.65) | (647.72) |
| 8 | Tax expense : | | | | |
| | a) - Current tax | (30.34) | (79.84) | (434.33) | (168.04) |
| | b) - Deferred tax | - | - | - | - |
| 9 | Profit/(Loss) for the period(7-8) | (86.33) | (167.65) | 355.68 | (479.68) |
| 10 | Other Comprehensive Income/(Loss) | | | | |
| | a) i) Item that will not be reclassified to Profit or Loss | | | | |
| | ii) Income tax relating to items that will not be reclassified to Profit or 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(9+10) | (86.33) | (167.65) | 355.68 | (479.68) |
| 12 | Paid up equity share capital(Face value of Re. 10/- per share) | 1,006.50 | 1,006.50 | 1,006.50 | 1,006.50 |
| 13 | Reserves excluding revaluation reserves | | | | (2,271.08) |
| | Basic and diluted earning per equity share [Nominal value of share March 31, 2020: Re 10/-(March 31,2019: Re 10/-)] | | | | |
| | 1) Basic | (0.86) | (1.67) | 3.54 | (4.77) |
| 14 | 2) Diluted | (0.86) | (1.67) | 3.54 | (4.77) |

Note:

- The above financial results for the quarter and Year ended on March 31st 2021 have been reviewed by the audit committee and taken on record by the board of directors in their meeting held on 29 June 2021
- 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 2021 includes balance writtenoff of Rs. 930664.52
- 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 confirm to the figures of the current period.
- Figures for the quarter ended March 31, 2021 and 2020 represent the difference between audited figures in respect of full financial years and the published figures for the nine months ended December 31, 2020 and 2020 respectively which were subject to limited review.
- Audited Statement of Assets & Liabilities as at March 31, 2021 along with comparatives is annexed herewith.
- Company has static balances (debit/credit) which need to be adjusted/settled.
- The above results for the quarter and year ended the 31st March, 2021 are available on the website of the company i.e. www.starlitpower.com and BSE Ltd.



From and on behalf of the Board of Directors

(Yogesh Kumar Gupta)
Managing Director
DIN: 00315397

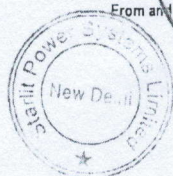
Place: New Delhi
Date: 29 June 2021

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 | |
|---|-------------------|-----------------|
| | 31-03-2021 | 31-03-2020 |
| | Audited | Audited |
| I ASSETS | | |
| 1. Non-current assets | | |
| (a) Property, Plant and Equipment | 1,144.78 | 1,231.90 |
| (b) Other intangible asset | 0.79 | 0.85 |
| (c) Deferred tax assets (net) | 908.99 | 740.96 |
| (d) Capital work in progress | 559.19 | 559.19 |
| e) Financial Asset | | |
| (i) Investments | - | - |
| (ii) Loans | 30.74 | 30.74 |
| (iii) Other financial assets | - | - |
| (f) Other non-current assets | | |
| Sub-total - Non-current assets | 2,644.49 | 2,563.64 |
| 2. Current assets | | |
| (a) Inventories | 207.36 | 534.02 |
| (b) Financial Assets | | |
| (i) Current Investments | - | - |
| (ii) Trade Receivable | 643.79 | 317.56 |
| (iii) Cash and Bank Balance | 15.35 | 3.33 |
| (iv) Bank balance other than (iii) above | - | - |
| (v) Loans | 32.14 | 63.54 |
| (vi) Other financial assets | - | - |
| (c) Other Current Assets | - | - |
| Sub-total - Current assets | 898.64 | 918.45 |
| Total - Assets | 3,543.13 | 3,482.09 |
| (1) EQUITY AND LIABILITIES | | |
| (a) Equity Share Capital | 1,006.49 | 1,006.49 |
| (b) Other Equity | (2,271.08) | (1,791.40) |
| Equity attributable to owners of the Company | (1,264.59) | (784.91) |
| Non-controlling interests | | |
| Total Equity | | |
| 2. Non-current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Long-term borrowings | 3,793.00 | 3,245.25 |
| (b) Provision | - | - |
| (c) Deferred tax liabilities (net) | - | - |
| (d) Other non current liabilities | - | - |
| Sub-total - Non-current liabilities | 3,793.00 | 3,245.25 |
| 3. Current liabilities | | |
| (a) Financial Liabilities | | |
| (a) Short-term borrowings | 197.36 | 201.57 |
| (b) Trade payables | 669.70 | 754.96 |
| (c) Other financial liabilities | - | - |
| (b) Other current liabilities | 147.66 | 65.22 |
| (c) Provisions | - | - |
| (d) Current tax liabilities | | |
| Sub-total - Current liabilities | 1,014.72 | 1,021.75 |
| TOTAL - EQUITY AND LIABILITIES | 3,543.13 | 3,482.09 |

From and on behalf of the Board of Directors

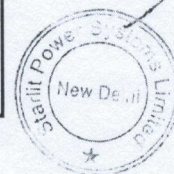


(Yogesh Kumar Gupta)
 Managing Director
 DIN: 00315397

Place: New Delhi
 Date: 29 June 2021

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 ON 31ST MARCH, 2021

| PARTICULARS | 2020-21 | 2019-20 |
|--|-----------------|----------------|
| | Rs. | Rs. |
| CASH FLOW FROM OPERATING ACTIVITIES : | | |
| NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS : | (647.72) | (429.22) |
| ADJUSTMENTS FOR:- | - | - |
| Depreciation | 98.94 | 98.02 |
| Other Income | - | - |
| Interest Income | - | (0.25) |
| Dividend Income | - | - |
| Preoperative expenses w\off | - | - |
| Interest Charges | 181.59 | 137.20 |
| Operating profits before working capital changes : | (367.19) | (194.25) |
| ADJUSTMENTS FOR:- | - | - |
| (Increase)/ decrease in Inventories | 326.66 | (145.62) |
| (Increase)/ decrease in Sundry debtors | (326.23) | 198.15 |
| (Increase)/ decrease in Trade & other receivables | 31.40 | 76.72 |
| (decrease) /Increase in Trade payables & other liabilities | (2.82) | (19.66) |
| (Increase)/ decrease in Other Current Assets | - | - |
| (decrease) /Increase in Short term provision | - | - |
| Cash generated from (used) in operation | (338.18) | (84.66) |
| Direct taxes paid | - | - |
| Net Cash flow from operating activities (A) | (338.18) | (84.66) |
| CASH FLOW FROM INVESTMENT ACTIVITIES : | - | - |
| Increase\Decrease in Loans and advances | - | (48.17) |
| Sale of fixed assets | - | - |
| Purchase of fixed assets | (11.76) | (13.72) |
| Interest received | - | 0.25 |
| Sale of investments | - | 10.00 |
| Dividend from non trade long term investments | - | - |
| Net Cash flow used in investment activities (B) | (11.76) | (51.64) |
| CASH FLOW FROM FINANCING ACTIVITIES : | - | - |
| Loan paid/recovered(Net) | 547.75 | 262.55 |
| Interest paid | (181.59) | (137.20) |
| Increase / decrease in term loans (net) | - | - |
| Increase / decrease in cash credits from banks | (4.21) | (0.08) |
| Net Cash flow used in financing activities (C) | 361.95 | 125.27 |
| Cash Flow from Extraordinary items (D) | - | - |
| Increase in cash flow from extraordinary Items | - | - |
| Net decrease in cash and cash equivalents : (A+B+C+D) | 12.01 | (11.03) |
| Cash & cash equivalents at opening | 3.32 | 14.35 |
| Cash & cash equivalents at closing | 15.33 | 3.32 |



Ref: SPSL/2021-22

29th June, 2021

To

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

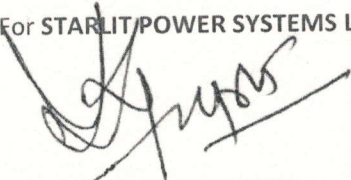
Subject : Declaration With Respect To Audit Report With Unmodified Opinion For The Financial Year Ended March 31, 2021.

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, 2021 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


YOGESH KUMAR GUPTA
DIRECTOR DIN - 00315397



Date: 29 June 2021

Time: Delhi

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, 2021 ("**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, 2021.

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.

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.

- 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 2021, 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: 29/06/2021
Place: New Delhi
UDIN : 21085366AAAADC9482