

Ref: SPSL/2022-23/BSE

November 10, 2022

To  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
DalalStreet, Mumbai - 400 001

**Subject :Un-audited Financial Results and Limited Review Report for the second quarter and half year ended on 30<sup>th</sup> September, 2022.**  
Scrip 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. November 10, 2022 has inter alia approved the following:

1. Un-audited Financial Results of the Company and Limited Review Report for the second Quarter and half year ended as on September 30, 2022. The Financial Results were duly reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company.

The meeting of the Board of Directors commenced at 06:25... and concluded at 06:40 P.M

You are requested to take the same on your records.

Certified to be true  
For Starlit Power Systems Limited.



Hari Prasad Paudel  
Whole time Director  
DIN:06438375  
Place: New Delhi

Encl: as above



**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 30th SEP, 2022**

(Amount in Rs. Lacs except EPS data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2022 (Un-Audited)	30.06.2022 (Un-Audited)	30.09.2021 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2021 (Un-Audited)	31.03.2022 (Audited)
1 Revenue from operations	-	-	208.41	-	731.43	850.67
2 Other Income	5.05	9.31	-	14.35	0.35	40.13
3 Total Revenue (1 + 2)	5.05	9.31	208.41	14.35	731.77	890.80
Expense :						
a) Cost of material and components consumed	-	-	119.43	-	585.56	730.20
b) Purchase of stock-in-trade	-	4.13	-	4.13	-	-
c) Changes in inventories of finished goods, work in progress and stock-in-trade	(0.00)	(4.07)	8.00	(4.07)	5.98	7.32
d) Employee benefits expense	1.49	1.68	3.15	3.17	33.40	35.39
e) Finance costs	54.75	51.72	71.01	106.47	123.49	216.44
f) Depreciation and amortisation expense	19.04	24.71	24.96	43.75	49.92	99.43
g) Other expenses	4.00	6.10	34.49	10.09	98.66	106.61
4 Total expenses	79.28	84.28	261.05	183.53	897.01	1,195.28
5 Profit from ordinary activities after finance costs and before exceptional item (3-4)	(74.23)	(74.97)	(52.64)	(149.18)	(165.25)	(304.59)
6 Exceptional item	-	-	-	-	-	-
7 Profit from ordinary activities before tax (5-6)	(74.23)	(74.97)	(52.64)	(149.18)	(165.25)	(304.59)
8 Tax expense/(Credit) :	36.09	(0.36)	(181.35)	35.73	(41.76)	(71.40)
a) - Current tax	-	-	-	-	-	-
b) - Deferred tax	36.09	(0.36)	(181.35)	35.73	(41.76)	(71.40)
c) - Tax of earlier year	-	-	-	-	-	-
9 Profit after tax(7-8)	(110.31)	(74.60)	128.71	(184.91)	(123.49)	(233.19)
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)	(110.31)	(74.60)	128.71	(184.91)	(123.49)	(233.19)
13 Net Consolidated Profit	(110.31)	(74.60)	128.71	(184.91)	(123.49)	(233.19)
14 Paid up equity share capital(Face value of Rs. 10/- per share ) Reserves excluding revaluation reserves	1,006.50	1,006.50	1,006.50	1,006.50	1,006.50	1,006.50
15 Basic and diluted earning per equity share (Nominal value of share 30 Sep: Rs 10/-)(March 31,2021: Rs 10/-)						
1) Basic	(1.10)	(0.74)	1.28	(1.84)	(1.23)	(2.32)
2) Diluted	(1.10)	(0.74)	1.28	(1.84)	(1.23)	(2.32)

**Note:**

- The above financial results for the quarter ended September 30th 2022 have been reviewed by the audit committee and taken on record by the board of directors in their meeting held on November 10th 2022.
- Segment reporting as required by 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 for the previous period has been regrouped/reclassified to conform to the figures of the current period.
- The above results for the quarter ended the 30th September, 2022 are available on the website of the company i.e. www.starlitind.com and BSE Ltd.

From and on behalf of the Board of Directors

  
Kamaljeet Singh Jazwal  
Chairman

  
Hari Prasad  
Whole Time Director

Place: New Delhi  
Date: 10th November, 2022



**STARLIT POWER SYSTEMS LIMITED**  
Statement of Standalone Assets and Liabilities

(Rs. In Lacs)

Particulars	Half Year Ended 30-9-22 Unaudited	Year Ended 31-3-22 Audited
<b>I ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment	1,002.434	1,046.61
(b) Other intangible asset	0.703	0.73
(c) Deferred tax assets (net)	944.665	980.40
(d) Capital work in progress	559.19	559.19
<b>e) Financial Asset</b>		
(i) Investments		
(ii) Loans	30.741	30.74
(iii) Other financial assets		
(f) Other non-current assets		
<b>Sub-total - Non-current assets</b>	<b>2,537.737</b>	<b>2,617.68</b>
<b>2. Current assets</b>		
(a) Inventories	100.082	96.01
<b>(b) Financial Assets</b>		
(i) Current Investments		
(ii) Trade Receivable		
(iii) Cash and Bank Balance	481.387	522.71
(iv) Bank balance other than (iii) above	18.552	18.07
(v) Loans		
(vi) Other financial assets	77.760	71.43
(c) Other Current Assets		
<b>Sub-total - Current assets</b>	<b>677.781</b>	<b>708.22</b>
<b>Total -Assets</b>	<b>3,215.518</b>	<b>3,325.90</b>
<b>(1) EQUITY AND LIABILITIES</b>		
(a) Equity Share Capital	1,006.487	1,006.49
(b) Other Equity	(2,689.180)	(2,504.27)
<b>Equity attributable to owners of the Company</b>	<b>(1,682.693)</b>	<b>(1,497.78)</b>
Non-controlling interests		
<b>Total Equity</b>		
<b>2. Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Long-term borrowings	3,994.874	3,899.44
(b) Provision		
(c) Deferred tax liabilities (net)		
(d) Other non current liabilities		
<b>Sub-total - Non-current liabilities</b>	<b>3,994.874</b>	<b>3,899.44</b>
<b>3. Current liabilities</b>		
(a) Financial Liabilities		
(a) Short-term borrowings	192.629	191.89
(b) Trade payables	550.869	551.19
(c) Other financial liabilities		
(b) Other current liabilities	160.040	181.16
(c) Provisions		
(d) Current tax liabilities		
<b>Sub-total - Current liabilities</b>	<b>903.338</b>	<b>924.24</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,215.518</b>	<b>3,325.90</b>

From and on behalf of the Board of Directors

Kamaljeet Singh Jaswal  
Chairman

Hari Prasad Paudel  
Whole Time Director

Place: New Delhi  
Date: 10th November, 2022



STANDALONE CASHFLOW STATEMENT FOR THE YEAR ENDED ON 30.09.2022 (Rs in Lacs)

PARTICULARS	30.09.2022	31.03.2022
	Unaudited	Audited
<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS :	(149.179)	(304.59)
ADJUSTMENTS FOR:-		
Depreciation	43.750	99.43
Other Income	(0.341)	-
Interest Income	-	(0.35)
Dividend Income	-	-
Preoperative expenses w\off	-	-
Interest Charges	106.466	216.44
<b>Operating profits before working capital changes :</b>	<b>0.696</b>	<b>10.93</b>
ADJUSTMENTS FOR:-		
(Increase)/ decrease in Inventories	(4.073)	111.35
(Increase)/ decrease in Sundry debtors	41.323	121.08
(Increase)/ decrease in Trade & other receivables	(6.330)	(39.29)
(decrease) /Increase in Trade payables & other liabilities	(21.640)	(85.02)
(Increase)/ decrease in Other Current Assets	-	-
(decrease) /Increase in Short term provision	-	-
<b>Cash generated from (used) in operation</b>	<b>9.976</b>	<b>119.05</b>
Direct taxes paid	-	-
<b>Net Cash flow from operating activities (A)</b>	<b>9.976</b>	<b>119.05</b>
<b>CASH FLOW FROM INVESTMENT ACTIVITIES :</b>		
Increase\Decrease in Loans and advances	-	-
Sale of fixed assets	0.800	-
Purchase of fixed assets	-	(1.20)
Interest received	-	0.35
Sale of investments	-	-
Dividend from non trade long term investments	-	-
<b>Net Cash flow used in investment activities (B)</b>	<b>0.800</b>	<b>(0.85)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Loan paid/recovered(Net)	-	-
Interest paid	(106.466)	(216.44)
Increase / decrease in term loans ( net )	95.436	106.44
Increase / decrease in cash credits from banks	0.737	(5.47)
<b>Net Cash flow used in financing activities (C)</b>	<b>(10.294)</b>	<b>(115.48)</b>
Cash Flow from Extraordinary items (D)	-	-
Increase in cash flow from extraordinary Items	-	-
<b>Net decrease in cash and cash equivalents : ( A+B+C+D )</b>	<b>0.482</b>	<b>2.72</b>
Cash & cash equivalents at opening	18.070	15.35
Cash & cash equivalents at closing	18.552	18.070

Note : The above standalone Cashflow Statement has been prepared under indirect method prescribed under Ind AS-7

*L part*



*[Signature]*



**LIMITED 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 Systems Limited**  
Reg. Office: A-1/51, LGF,  
SAFDARJUNG ENCLAVE, NEW DELHI 110029

1. We have reviewed the accompanying statement of unaudited financial results of **Starlit Power Systems Limited ("the company")** for the quarter ended September 30, 2022 ("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 there under 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.
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

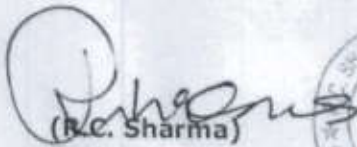


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and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R.C. Sharma & Associates  
Chartered Accountants  
Firm Registration No.021847N

  
(R.C. Sharma)

Partner

M.No. 083543

UDIN: 22083543BCTCPH1574



Date: 10.11.2022

Place: New Delhi