



**Annual Report 2012-13**



**TWENTY-SECOND ANNUAL REPORT 2012-13**
**● BOARD OF DIRECTORS:**

- Dr. Smt. Rochana Bharati, Chairperson
- Mr. Arvind Bharati, Managing Director
- Mr. G. K. Srikantan, Director
- Mr. Kannan Ranganathan, Director

**● AUDITORS:**

- M/s. HMA & Associates, Chartered Accountants, Pune

**● BANKERS:**

- CITI Bank N. A.
- State Bank of India
- HDFC Bank Ltd.

**● REGISTERED OFFICE:**

- 64 – B–1, M.I.D.C. Area, Satpur, Nashik – 422007. (Maharashtra)  
Tel: +91 253 – 2309016 / 2309019 Fax: +91 253 2309017

**● FACTORIES:**

- 64 – B–1, M.I.D.C. Area, Satpur, Nashik – 422007. (Maharashtra)
- Survey No. 9/2/2, Besides Tiger Hill Hotel, Village - Vilholi,  
Nashik – 422010. (Maharashtra)

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## Notice

NOTICE is hereby given that the Twenty-Second Annual General Meeting of STARLITE COMPONENTS LIMITED will be held at 7, M.I.D.C., Satpur, Nasik - 422007 on Tuesday, December 31, 2013 at 10 a.m. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet of the Company as at June 30, 2013 and the audited Statement of Profit & Loss for the year ended on that date and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. G. K. Srikantan, who retires by rotation and, being eligible, has offered himself for re-appointment.
3. To appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise Board of Directors to fix their remuneration.

Place: Nasik  
 Date: 5<sup>TH</sup> December, 2013

**Registered Office:**  
 64-B-1, M.I.D.C. Area, Satpur,  
 Nashik - 422007. Maharashtra

By Order of the Board of  
 Directors  
 sd/-  
**(ARVIND BHARATI)**  
 Managing Director

### NOTES TO NOTICE:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY (S) NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE AFORESAID MEETING.
2. Corporate members intending to send their Authorised Representatives to attend the meeting are requested to send to the company a certified copy of the Board Resolution authorising their representatives to attend & vote on their behalf at the meeting.
3. The Register of Members and Share Transfer Book will remain closed from 24th December 2013 to 31st December 2013 (both days inclusive).
4. Members are requested to please bring their copies of the Annual Report to the meeting.
5. Members are requested to notify change in address, if any, to the Registrars and Share Transfer Agents quoting their folio numbers at an early date.
6. M/s. Universal Capital Securities Pvt. Ltd. (formerly known as Mondkar Computers Pvt. Ltd.) are Registrars and Share Transfer Agents of the Company. The Members are requested to address share transfers and other correspondence to them directly and not to the Company.
7. All documents mentioned in the resolutions shall be available for inspection by members at the registered office on working days between 10 a.m. to 5 p.m.
8. Pursuant to the provisions of Clause 47 (f) of the Listing Agreement, the company has designated a dedicated email id investor@starlitecomponents.com exclusively for registering grievances & complaints of the shareholders. All the shareholders are requested to lodge their complaints & grievances, if any at the said email id.
9. The relevant details as required under Clause 49 of the Listing Agreement entered with Stock Exchanges are also annexed.

By Order of the Board of Directors

sd/-  
**(ARVIND BHARATI)**  
 Managing Director

Place: Nasik  
 Date: 5<sup>th</sup> December, 2013

**DIRECTORS' REPORT**

To,  
The Members,

Your Directors have pleasure in presenting the Twenty-Second Annual Report together with the audited statements of accounts for the year ended 30th June 2013.

**FINANCIAL RESULTS**

The financial results for the year ended 30th June 2013 are briefly stated below:

<b>Particular</b>	<b>2012-13</b>	<b>2011-12</b>
Sales and Other Income	3778.77	3071.82
Operating Profit (Before Interest, Depreciation and Tax)	(288.57)	(185.41)
Less: Interest and other financial charges	202.05	273.63
Depreciation	13.89	11.17
Profit before Tax	(487.19)	(470.21)
Less: Provision for Tax	(24.93)	30.54
Provision for Deferred Tax		
Profit after Tax/(Loss)	(512.12)	(439.65)

**OPERATIONS**

During the year, your company achieved a turnover of ₹. 3778.77 lacs including other income, which shows a very remarkable improvement over the previous year. This is as anticipated by your management & as per the hope expressed in the previous report. Your Company has incurred a Loss after tax of ₹. 512.12 lacs during the year under consideration. Your Company is trying to achieve encouraging results by implementing its diversification plan into components of Compact Fluorescent Lamps, LED products & their fixtures, which are presently in great demand. After consolidation of the electronics business, seeing the scope & potential, your Company has now diversified into the manufacture & trading of LED, Halogen & Induction Lighting Products. Encouraged with the performance, the management feels even more confident & committed to achieve better profitability during the current year.

**DIVIDEND**

The Directors do not recommend any dividend for the year under review.

**FIXED DEPOSITS**

Your Company has not accepted any fixed deposit from the public during the year under review.

**DIRECTORS**

Mr. G. K. Srikantan, Director of the Company is retiring by rotation and, being eligible, has offered himself for reappointment. Members are requested to appoint the Director.

None of the Directors are disqualified from being appointed as Directors as specified in terms of Section 274(1) (g) of the Companies Act, 1956.

**STATUTORY DISCLOSURES**

Information as per Section 217(1) read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is given in the annexure to this report.

## DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors Responsibility Statement, it is hereby confirmed that:

- In preparation of annual accounts, the applicable Accounting Standards have been followed and there was no material departure from the said standards.
- The accounting policies selected and applied are consistent and the judgements and estimates made are reasonable and prudent so as to give true and fair view of the state of affairs and of the loss incurred by the Company at the end of the year.
- Adequate accounting records as per the provisions of the Companies Act, 1956 have been maintained and proper and sufficient care has been taken for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The annual accounts are prepared on Going Concern Basis.

## CORPORATE GOVERNANCE

A detailed report on Corporate Governance along with certificate of Company's Statutory Auditors is annexed herewith.

## BIFR

Hon'ble BIFR has approved the Sanctioned Scheme for rehabilitation of the Company vide their letter dated 10th October 2013 & received by us on 25th November 2013. Following are the salient features of the Scheme –

1. Operating Agency – IDBI
2. Cut off date – 30th June 2013.
3. Induction of funds in Capital of the Company –
 

• Strategic Investor – M/s. Solarcopyer Ltd.	Rs.420.00 lakhs
• Public Investor on Preferential allotment basis –	Rs.300.00 lakhs
• Promoters -	Rs.652.80 lakhs
4. Capital restructuring – Existing paid up capital of Rs.843.00 lakhs to be reduced by 60%. Post reduction, the paid up capital will be Rs. 337.20 lakhs. No. of shares will be reduced from 84.30 lakhs shares of Rs. 10/- each to 33.72 lakhs shares of Rs. 10/- each.
5. BIFR has also asked various Government departments to consider the reliefs demanded by the Company in the restructuring scheme.

## COMMENTS ON THE OBSERVATIONS OF THE AUDITORS

1. The Board of Directors is in process of taking the necessary steps in order to appoint an internal auditor commensurate to the size & business of the company.
2. The Board of Directors is taking necessary steps to maintain the requisite cost records.
3. The company is in the process of taking the necessary steps to pay the pending statutory dues.

## AUDITORS

The Auditors of the Company, M/s. HMA & Associates, Chartered Accountants, Pune retire at the ensuing Annual General Meeting. They are eligible and willing for reappointment. Members are requested to appoint the Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

## ACKNOWLEDGEMENTS

Your Directors place on record their appreciation for the continued support of Company's Bankers, Financial Institution, its suppliers and customers and all the members of staff and workers for their continued support and cooperation at all levels.

For and on behalf of the Board of Directors.

sd/-

**(ARVIND BHARATI)**  
Managing Director

Place: Nasik  
Date: 5<sup>th</sup> December, 2013

**Registered Office:**  
64-B-1, M.I.D.C. Area, Satpur,  
Nasik-422 007.

**ANNEXURE TO DIRECTORS' REPORT**

Information as per Section 217(1) read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Directors' Report for the year ended 30th June 2013.

**PARTICULARS OF ENERGY CONSERVATION AND TECHNOLOGY ABSORPTION**

Particulars in respect of conservation of energy, technology absorption etc. as required under Section 217(1) (e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are as given here below.

Particulars	Current Year	Previous Year
A. Power and Fuel Consumption		
Electricity		
Purchased Units	107687	107486
Total Amount ( )	1159250	972940
Average Rate/Unit ( )	10.76	9.05
Own Generation	Nil	Nil
Others	Nil	Nil
B. Consumption per unit of production		
Electricity (Unit Per KPS.)	8.71	10.50

**FOREIGN EXCHANGE EARNINGS AND OUTGO**

During the year under review, there was no foreign exchange earning. However, there was an outgo/expense of ₹ 27,11,65,985/- on account of import of material & expenses.

**PARTICULARS OF EMPLOYEES**

None of the employees are in receipt of remuneration exceeding the limits prescribed u/s.217 (2A) of the companies Act, 1956 and rules made there under, during the year.

**DUES OF SMALL SCALE INDUSTRIAL UNDERTAKINGS**

Particulars of amount owed to small scale industrial undertakings in terms of Notification GSR 129(E) dated 22.02.1999 issued by the Department of Company Affairs is not given since information about the category of suppliers is not available.

For and on behalf of the Board of Directors  
sd/-

**(ARVIND BHARATI)**  
Managing Director

Place: Nasik

Date: 5th December, 2013

**CERTIFICATE**

To The Members of Starlite Components Limited

We have examined the compliance of the conditions of Corporate Governance by Starlite Components Limited for the year ended June 30, 2013 as stipulated in Clause 49 of the listing Agreement of the said Company with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the company for ensuring the compliance of conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We state that in respect of investor grievances received during the year ended June 30, 2013 no investor grievances are pending against the Company as per the records maintained by the Company and presented to the Investors/Shareholders Grievance Committee.

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.

**For HMA & Associates**  
**Chartered Accountants**

sd/-

**Harshad Joshi**  
**Partner**  
**M. No. 131625**  
**FRN – 100537W**

Place: Nasik  
Date: 01/09/2013

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **INDUSTRY STRUCTURE AND DEVELOPMENTS**

The Company was established in the year 1991. It began operations with the production of tungsten filaments used in GLS lamps. It produced superior quality filaments and gained reputation in the market. Over the next years, Starlite has added to its range of products to Metal Caps for GLS Bulb and Filaments for CFLs.

The management and promoters of the Company realized that the lighting industry was moving towards greener sources of energy and the future of lighting was in the field of Fluorescent Lighting and Light Emitting Diodes. So the Board of the Company took the strategic decision to move into manufacture and production of electronic drivers and ballasts for Energy Efficient Lighting Products. The Company has been successful in this venture and has created manufacturing capacity of over 40 million units of ballasts annually.

After the consolidation of the electronics business, seeing the scope and potential, your Company has now diversified for manufacture of LED, Halogen, Induction and Long Life Lighting Products.

Your Company's experience in manufacturing and its knowledge about the Indian market renders the future prospects to be very promising. "Starlite" has become a very popular name in the Industry in the last 20 years. The management and promoters of your Company are veterans of the Indian Lighting Industry, with collective experience of over 40 years. In accordance with their vision, your Company has set its target towards becoming a leader in the Lighting Industry over the next decade.

### **OPPORTUNITIES AND THREATS / RISKS AND CONCERNS**

The growing awareness of energy efficient lighting on one hand and the shortage of power supply on the other hand give rise to the question of demand side management. Unless the demand side of power consumption is brought under control the power supply situation cannot be improved. By using electronic ballasts coupled with energy efficient lamps, it is possible to reduce over 50% of the lighting load. Due to this fact it is imperative to use electronic ballasts in all new installations with a planned phase out of the old inefficient lighting system. Energy-saving light-bulbs are actually miniature fluorescent tube lights—the sort of thing found in most offices. There they stay on all day and last for years, and thus give energy savings over incandescent bulbs.

Due to increase in turnover more funds will be required for smooth operations. There are more opportunities, many of them concrete in nature, based on which your Company is hopeful to get some funding support from bankers & private investors and regain its strength and position in the lighting industry.

### **INDUSTRY OUTLOOK**

The GLS industry in India with the new developments will remain stagnant or may reduce in size over a period of time. Therefore, the Directors had decided to diversify into manufacture of electronic ballasts, which form integral component part of Discharge Lamps. As everyone is now aware, CFL is an energy saving product and is also helpful in reducing pollution. Due to these features, it is in great demand today and will remain so for a long time in future. Hence, your Company expects to do good business in this segment and garner substantial orders in the domestic and overseas markets for its products. Moreover, your Company has focused on manufacture and sale of LED, Eco Halogen, Induction and other Long Life and better efficacy Lighting Products in addition to the products that are running products with market friendly prices to move towards greener sources of energy.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The adequacy of the internal control systems operating in your Company is tested and monitored from time to time. These systems are also consistently re-engineered in line with the changing requirements.

### **DISCUSSION ON FINANCIAL PERFORMANCE W.R.T. OPERATIONAL PERFORMANCE**

The company's financial performance has been relatively satisfactory in light of the changing scenario in the industry. Moreover, during the year under consideration, your Company has been trying to cut down its operating costs and recover the same except for the heavy interest costs. Due to substantial funds remaining locked up in old debtors, the operations and the performance of your Company was, though improved, not up to the expected level. Your Company is taking more corrective actions in terms of change in client base, backward integration to cut cost and diversification to beat the changing trend. The major concern now is the arrangement of finances for the launch of full-scale production. Your company is working on this and is hopeful to receive financial support during the current year. Barring unforeseen circumstances, the directors are confident that financial performance of your Company will improve in the coming years.

### **MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

During the year under review, the industrial relations remained cordial and stable. Your Company has always had special concern for development of human resources. Your Company inculcates the culture of personal growth and organizational excellence, which is based on performance. As on 30th June 2013, the number of people directly employed by the company was 60.

As on 30th June 2013, the number of people directly employed by the company was 60.



**STARLITE COMPONENTS LIMITED**
**CORPORATE GOVERNANCE REPORT**

Corporate Governance essentially is the system by which companies are directed and controlled by the management in the best interest of the stakeholders and others. Corporate Governance ensures fairness, transparency and integrity of the management. It further inspires and strengthens investor's confidence and commitment to the Company.

STARLITE COMPONENTS LIMITED (SCL) has always followed a tradition of fair and transparent corporate policies and practices while dealing with the Shareholders, Employees, Customers, Suppliers, Financial Institutions and others. Given below is the report on the implementation of the Corporate Governance code by the Company in accordance with the provisions of clause 49 of the Listing Agreement.

- **COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

Company has maintained and it is always committed to its philosophy of resolving various issues by adhering to and complying with the prevalent laws and rules and regulations and in achieving complete satisfaction of all the ingredients of the organization. The Company's philosophy also includes maintaining harmonious relationship with all its Employees, Suppliers, Customers, etc and strengthening the same by continuous interaction leading to overall corporate growth. The Corporate Governance Structure in the Company assigns responsibility and authority to Board of Directors, its committees and the executive management, senior management employees etc.

This chapter, along with the chapter on additional shareholders information is not only the Company's disclosure on compliance with the mandatory requirements on Corporate Governance stipulated in Clause 49 of the Listing Agreement with BSE, but also reflects the true spirit in which these practices are followed at SCL.

The Company is also in compliance with the requirements of the guidelines on Corporate Governance. A code of conduct is framed and adopted in the pursuit of excellence in Corporate Governance.

- **BOARD OF DIRECTORS**

The Board of Directors of SCL comprises of Executive and Non Executive Directors. Since the Chairperson is from the Promoters Group but Non Executive, the strength of independent Directors is mandated at 1/2 of the strength of the Board. The Board has 2 independent members in a total strength of 4 at present. The independent Directors are professionals in their respective fields and possess knowledge of financial, legal and technical matters.

The Board of Directors of the Company presently consists of the following Directors:

<b>Name of Director</b>	<b>Designation</b>	<b>Category</b>	<b>No. of other Directorships **</b>	<b>Member ship of other Board Committees (other than SCL)</b>
Dr. Smt. Rochana Bharati	Chairperson	Non-Executive / Non-Independent	1	-
Mr. Arvind Bharati	Managing Director	Executive	3	-
Mr. G.K. Srikantan	Director	Non-Executive / Independent	-	-
Mr. KannanRanganathan	Director	Non Executive / Independent	-	-

\*\* Excludes Directorships as contemplated under section 278 of the Companies Act, 1956.

- **BOARD PROCEDURE**

The Board of the Company met 8 (Eight) times on the following dates during the last financial year

2 <sup>nd</sup> July 2012;	14 <sup>th</sup> August 2012;	30 <sup>th</sup> August 2012;
15 <sup>th</sup> November, 2012;	04 <sup>th</sup> December 2012;	14 <sup>th</sup> February 2013;
15 <sup>th</sup> May 2013; and	04 <sup>th</sup> June 2013;	

The names of Directors, their attendance at the Board Meetings held during the year and at the last Annual General Meeting are given below:

Name of Director	Attendance Board Meeting	Attendance Last A.G.M.
Smt. Rochana Bharati	8	Yes
Mr. Arvind Bharati	8	Yes
Mr. G.K. Srikantan	7	Yes
Mr. KannanRanganathan	4	Yes

• **AUDIT COMMITTEE ETC.**

The Audit committee met 4 (four) times during the financial year 2012-2013 on the following dates.  
Meetings held:

14th August, 2012      15th November, 2012      14th February 2013      15th May 2013

**Composition and Attendance:**

Name of Director	Composition as on 30 <sup>th</sup> June, 2013	No of meetings attended
Mr. Kannan Ranganathan	Chairman	4
Mr. Arvind Bharati	Member	3
Mr. G.K. Srikantan	Member	2

Mr. Kannan Ranganathan has a rich experience of 23 years in Credit Rating, Banking and Financial Services. All members of the Committee have accounting and financial management knowledge.

The Audit Committee meetings are generally organized just before the Board Meeting. The agenda for Audit Committee meeting includes following items:

- a) Detailed presentation on matters within the purview of the Committee.
- b) Matters regarding appointment of Statutory Auditors, Internal Auditors etc.
- c) Company's compliance with the legal and regulatory requirements and the Code of Conduct
- d) Management discussion and analysis of financial condition and results of operations.
- e) Statement of significant related party transactions.

The composition of the Committee is in conformity with Clause 49 (II) (A) of the Listing Agreement.

• **REMUNERATION OF DIRECTORS**

- a) Remuneration of Managing Director.

The Company pays remuneration to its Managing Director by way of Salary and other allowances. The Company did not pay any commission to the Managing Director during the financial year 2012-13. Salary is paid within the overall limits approved by the members of the Company. Details of remuneration paid to the Managing Director during the financial year 2012-13 are mentioned below.

**Details of Remuneration of Mr. Arvind Bharati (Managing Director):-**

Particulars of Remuneration	(Amount)
Salary	6,00,000
Allowances	1,20,000
Others	NIL

**b) Remuneration of Non-Executive Directors**

During the Financial year 2012-13 no remuneration, sitting fees or commission were paid or payable to the Non-Executive Directors.

**• SHAREHOLDERS' / INVESTORS' GRIEVANCE COMMITTEE**

The Shareholders' / Investors' Grievance committee consists of the following:

<b>Name</b>	<b>Designation</b>	<b>Executive / Non-Executive / Independent</b>
Smt. Rochana Bharati	Chairperson	Non-Executive
Mr. Arvind Bharati	Member	Executive

The committee headed by Smt. Rochana Bharati looks into the Shareholders' / Investors' complaints pertaining to non receipt of Share Certificates, annual reports, etc., apart from improving the means of communication with the shareholders and better Investor services and relations.

During the financial year 2012-13, your Company did not receive any complaint for non-receipt of Annual Reports etc. There was no complaint of any shareholder pending as on 30th June, 2013.

**• GENERAL BODY MEETINGS**

The location and time where the last three Annual General Meetings were held are as under:

<b>Year</b>	<b>Date of Meeting</b>	<b>Time</b>	<b>Location</b>
2009 – 2010	27 <sup>th</sup> December, 2010	10.00 a.m.	64-B, M.I.D.C, Satpur, Nasik –422007.
2010 – 2011	30 <sup>th</sup> March, 2012**	10.30 a.m.	64-B, M.I.D.C, Satpur, Nasik –422007.
2011 – 2012	31 <sup>st</sup> December 2012	10.30 a.m.	64-B-1, M.I.D.C, Satpur, Nasik –422007.

\*\*Date of extended AGM, Company has taken prior approval for extension from Registrar of Companies.

No Special Resolution was passed at the last Annual General Meeting held on 31st December 2012.

**• DISCLOSURES**
**RELATED PARTY DISCLOSURE:**
**1. Relationships:**

a) Associate: Not Applicable

b) Key Management Personnel:

Mr. Arvind Bharati

Smt. Rochana Bharati

c) Enterprises and relatives of key management where transactions have taken place:

M/s. Solarcopyer Limited

Mrs. Ashu Bharati

Mr. Ravindra Bharati

M/s. Universal Traders

M/s. Chetana Enterprises

M/s. Starlite Lighting Ltd.

M/s. Filaments & Filaments

M/s. Reprrolite Papers (I) Private Limited

## 2 Transactions carried out with related parties referred above, in ordinary course of business.

Sr. No.	Nature of Transaction	Year	Related Parties			Total
			Referred in 1(a) above	Referred in 1(b) above	Referred in 1(c) above	
<b>A</b>	<b><u>Transactions</u></b>					
I	Purchase of goods	2012-13	-	-	41,986,292	41,986,292
		2011-12	-	-	36,553,043	36,553,043
		2010-11	-	-	63,476,463	63,476,463
II	Sale of goods	2012-13	-	-	332,709,440	332,709,440
		2011-12	-	-	346,737,949	346,737,949
		2010-11	-	-	368,937,242	368,937,242
III	Rent Received	2012-13	-	-	105,000	105,000
		2011-12	-	-	105,000	105,000
		2010-11	-	-	105,000	105,000
IV	Salary / Remuneration	2012-13	-	720,000	-	720,000
		2011-12	-	720,000	-	720,000
		2010-11	-	720,000	-	720,000
V	Vehicle Hire Charges	2012-13	-	-	516,000	516,000
		2011-12	-	-	336,000	336,000
		2010-11	-	-	336,000	336,000
VI	Interest Paid on ICD	2012-13	-	-	11,942,680	11,942,680
		2011-12	-	-	7,898,834	7,898,834
		2010-11	-	-	2,807,217	2,807,217
<b>B</b>	<b><u>Outstanding's</u></b>					
I	Receivables	2012-13	-	-	106,382,921	106,382,921
		2011-12	-	-	76,871,930	76,871,930
		2010-11	-	-	91,847,307	91,847,307
II	Payables	2012-13	-	6,385,099	13,945,186	20,330,284
		2011-12	-	3,644,642	7,713,135	11,357,777
		2010-11	-	1,627,618	823,659	2,451,278
III	Unsecured Loan (Including Interest)	2012-13	-	-	77,914,442	77,914,442
		2011-12	-	-	68,324,680	68,324,680
		2010-11	-	-	43,266,976	43,266,976
VI	Secured Loan (Including Interest)	2012-13	-	-	9,413,737	9,413,737
		2011-12	-	-	8,255,088	8,255,088
		2010-11	-	-	7,235,603	7,235,603

## • MEANS OF COMMUNICATION

Effective communication of information is an essential component of Corporate Governance. It also helps in promoting management – shareholder relations.

i) The quarterly results, published in the prescribed format given under the Listing Agreement, are approved and taken on record by the Board of Directors of the Company within stipulated time for the relevant quarter. The approved results are forthwith sent to the Stock Exchanges where the Company's shares are listed.

ii) The results are displayed on the Company's website, [www.starlitecomponents.com](http://www.starlitecomponents.com)

iii) The Company's website [www.starlitecomponents.com](http://www.starlitecomponents.com) contains a separate dedicated section 'Investor Relations' where shareholders information is available. The Annual Report of the Company is also available on the website in a user-friendly and downloadable form. This section also provides information with respect to share holding pattern, Code of Conduct and quarterly compliance report on Corporate Governance.

iv) The annual report of the Company is also communicated to the Stock Exchanges where the Company's shares are listed.

v) Management Discussion & Analysis Report is a part of the Annual Report.

vi) The Company has designated the following email-id exclusively for investor servicing.  
[investor@starlitecomponents.com](mailto:investor@starlitecomponents.com)

• **GENERAL SHAREHOLDER INFORMATION**

**a) Annual General Meeting**      Date: 31st December 2013  
Time: 10.00 a.m.  
Venue: 7, MIDC, Satpur, Nasik – 422 007  
Maharashtra.

**b) Financial Calendar**  
Audited Annual Accounts for 2012 – 13: 1st September 2013  
Annual General Meeting for the year ended 30th June, 2013: 31st December 2013

**c) Date of Book Closure**              24th December 2013 to 31st December 2013 (both days inclusive)

**d) Dividend Payment Date**          No Dividend has been declared for the year 2012-13.

**c) Listing on Stock Exchanges**      The Equity Shares of the Company are listed on the Stock Exchanges at Mumbai, Pune, Coimbatore and Ahmedabad.

STOCK EXCHANGE	STOCK CODE
- The Stock Exchange, Mumbai	517548
- Pune Stock Exchange Limited, Pune	-
- Coimbatore Stock Exchange Limited, Coimbatore	21097
- The Stock Exchange, Ahmedabad	56817

The ISIN No. of the Company's equity shares in the dematerialized form is INE035C01014.

**f) Market Price Data**

The monthly high and low prices and volumes of the Company's shares at the BSE LIMITED (BSE) for the year ended 30th June 2013 are as under:

MONTH	HIGH PRICE	LOW PRICE	VOLUME
June 2013	3.94	3.80	825
April 2013	4.14	3.36	9406
March 2013	3.30	2.46	18336
February 2013	3.44	2.46	20549
January 2013	4.33	3.44	2763
December 2012	5.00	3.24	25786
November 2012	3.70	2.50	19798
October 2012	2.52	2.00	16532
September 2012	3.24	2.27	12695
August 2012	3.45	2.84	15554
July 2012	3.17	2.60	17393

**g) Registrar and Transfer Agents**

The Registrar and Share Transfer Agents of the Company are: -  
 M/s. Universal Capital Securities Private Limited,  
 21, ShakilNiwas, Mahakali Caves Road,  
 Andheri (East),  
 MUMBAI – 400 093.

**h) Share Transfer System**

The Equity Shares of the Company are traded in the Stock Exchanges, both in physical and dematerialized form. To expedite the process of share transfer, the Board of Directors has formed a share transfer committee that meets at least once in a fortnight. Documents of transfer of shares in the physical form that is Transfer Deeds, Share Certificates etc., are received by the Company as well as by Transfer Agents. The Share Transfer Committee, in its following fortnightly meeting, approves such transfers, provided the requisite compliances are complete, and the same is informed to the Transfer Agents immediately after approval. The Transfer Agent then sends the dispatches to the transferee. The transfer requests in demat forms are processed and confirmed by the Registrars and Share Transfer Agents within 21 days.

**i) Distribution of Equity Shareholding as on 30<sup>th</sup> June, 2013**

SLAB	NO. OF FOLIOS	PERCENTAGE	NO. OF SHARES	% TO CAPITAL
0001 – 0500	18426	92.407	3938391	46.719
0501 – 1000	955	4.789	786937	9.335
1001 – 2000	322	1.615	489319	5.804
2001 – 3000	104	0.522	268857	3.189
3001 – 4000	35	0.176	125828	1.493
4001 – 5000	37	0.186	170351	2.021
5001 – 10000	42	0.211	299957	3.558
10001 AND ABOVE	19	0.095	2350360	27.881
<b>TOTAL</b>	<b>19940</b>	<b>100.00</b>	<b>8430000</b>	<b>100.00</b>

**j) Pattern of Equity Shareholding as on 30<sup>th</sup> June, 2013**

CATEGORY	EQUITY SHARES	
	NO. OF SHARES	PERCENTAGE
Promoters	1836146	21.78
Financial Institutions, Banks etc.	1000	0.01
NRI's / OCB's	214809	2.55
Bodies Corporate	455026	5.40
Indian Public	5923019	70.26
<b>TOTAL</b>	<b>8430000</b>	<b>100.00%</b>

**k) Dematerialisation of Shares and Liquidity**

The Equity Shares of the Company are regularly traded on the Bombay Stock Exchange Limited.

Percentage of Shares held in:-

1. Physical form	-	56.58%
2. Electronic form with NSDL	-	34.47%
3. Electronic form with CDSL	-	8.95%

**l) Outstanding GDRs / ADRs / Warrants or Convertible Instruments**

The Company has not issued any GDRs / ADRs, Warrants or any of the Convertible Instruments.

**m) Plant Location**

- i) 64-B-1, M.I.D.C, Satpur, Nasik – 422 007 (Maharashtra)
- ii) Survey No.: 9/2/2, Besides Tiger Hill Hotel, Village Vilholi, Nashik – 422010. (Maharashtra)

**n) Address for Correspondence**

The Company's Registered Office is at 64-B-1, MIDC, Satpur, Nasik 422 007.

Correspondence from Shareholders should be addressed to:

M/s. Universal Capital Securities Private Limited,  
21, ShakilNiwas, Mahakali Caves Road,  
Andheri (East), MUMBAI – 400 093.  
Telephone No: 022 – 2820 7203-05, Fax: 022 – 2820 7207  
Website: www.unisec.in

**o) Information Pursuant to Clause 49VI (A) of the Listing Agreement**

Information pursuant to Clause 49VI (A) of the Listing Agreement pertaining to particulars of Directors to be appointed/ re-appointed at the ensuing Annual General Meeting is given hereunder:

At the ensuing Annual General Meeting Mr. G.K. Srikantan is eligible to be re-appointed.

- Mr. Srikantan is a Mechanical Engineer having industrial experience of more than 45 years to his credit. He has also acted as a free-lance consultant in the Lighting Industry and was a Technical Consultant to the Madhya Pradesh Financial Corporation. His experience will benefit the Company in the areas of production and quality control.

**p) Compliance Certificate of the Auditors**

The Company has obtained a Certificate from its auditors regarding compliance with provisions relating to Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges. The Certificate is annexed with the Directors' report. The Certificate will also be sent to the Stock Exchanges along with the Annual Reports to be filed by the Company.

## ANNEXURE –I

## DECLARATION BY THE MANAGING DIRECTOR UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To,

Starlite Components Ltd  
64 – B-1, M.I.D.C. Area,  
Satpur, Nashik – 422007.  
Maharashtra

In accordance with Clause 49 sub-clause I(D) of the Listing Agreement with the Stock Exchanges, I, Arvind Bharati, Managing Director of Starlite Components Limited hereby confirm that, all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Codes of Conduct.

Place: Nashik  
Date: 1st September, 2013

sd/-  
Mr. Arvind Bharati  
Managing Director

## CERTIFICATE BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER OF THE COMPANY

We certify that –

- a) We have reviewed the financial statements and the cash flow statement for the year ended 30th June, 2013 and that to the best of our knowledge and belief :
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated effectiveness of the internal control system of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware 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 :
  - (i) significant changes in internal control over financial reporting during the year;
  - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

sd/-  
MANAGING DIRECTOR

Place: Nashik  
Date: 1st September, 2013

sd/-  
CFO

Place: Nashik  
Date: 1st September, 2013



**INDEPENDENT AUDITOR'S REPORT**

To the Members of **Starlite Components Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of Starlite Components Limited ("the Company"), which comprise the Balance Sheet as at June 30, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India including Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Forming an Opinion and Reporting on Financial Statements Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at June 30, 2013;
- (b) In the case of the Statement of Profit and Loss, of the profit/ loss for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books [and proper returns adequate for the purposes of our audit have been received from branches not visited by us]
  - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from branches not visited by us]
  - d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
  - e. on the basis of written representations received from the directors as on June 30, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on June 30, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Place: Pune  
Date: 1st September 2013

For HMA & Associates  
Chartered Accountants  
FRN – 100537W  
sd/-  
Harshad Joshi  
Partner  
M. No. 131625

## ANNEXURE TO INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1 under the heading of "Report on other legal & regulatory requirements" of our report of even date

Re: - Starlite Components Ltd. (F.Y. 2012-13)

### 1. Fixed assets –

- The Company has maintained proper record showing full particulars including quantitative details and situation of fixed assets.
- The management, at the end of the year, has physically verified the fixed assets and we have been informed that no material discrepancies were noticed on such verification as compared to book records.
- The Company has not disposed off substantial part of fixed assets during the year and hence the question of its effect on going concern basis does not arise.

### 2. Inventory –

- The inventory has been physically verified during the year by the management. In our opinion the frequency of verification is reasonable.
- The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to size of Company and nature of its business.
- The Company is maintaining proper records of the inventory. The discrepancies noticed on verification between physical stock and book records were not material as reported by the management and the same have been properly dealt with in the books of accounts.

### 3. Loans –

A. Loans granted - No loans – secured or unsecured - have been granted to Companies, firms or other parties listed in the register maintained u/s 301 of Companies Act 1956. Hence our comments on following matters are not attracted –

- Number of parties and amount involved in the transactions.
- Whether the rate of interest and other terms and conditions are prima facie prejudicial to the interest of the Company.
- Whether receipt of principal and interest is regular.
- In case overdue amount is more than ₹ 1 lakh, whether reasonable steps have been taken by the Company for recovery of principal & interest.

A. Loans taken - loans – secured or unsecured - have been taken from Companies, firms or other parties listed in the register maintained u/s 301 of Companies Act 1956. Hence our comments on following matters are provided below –

- Number of parties – 1 and amount involved in the transactions - ₹ 8,73,28,179/- (including accrued interest).
- Whether the rate of interest and other terms and conditions are prima facie prejudicial to the interest of the Company - No.
- No terms of payment of principal and interest have been specified.

### 4. Internal control system -

In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and nature of its business with regard to purchase of inventory and fixed assets and for sale of goods and services. In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weaknesses in the internal control system.

**5. Contracts with interested parties –**

- There were contracts or arrangements that need to be entered into a register in pursuance of Section 301 of the Companies Act.
- The prices of such contracts or arrangements were reasonable having regard to prevailing market prices at the relevant time.

**6. Deposits -**

The Company has not accepted any deposits from the public. Hence our comments on compliance of the directives of Reserve Bank of India, provisions of Sec.58A and 58AA or any other relevant provisions of the Act and the rules framed there under are not required. The nature of contravention is not applicable. No order has been passed by Company Law Board, or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal requiring any compliance.

**7. Internal audit system -**

*The Company is required to have internal audit system commensurate with its size and nature of its business since the Company is listed. The company has implemented such system internally, but the same is not adequate considering the size of Company and nature of its business. It needs to be strengthened.*

**8. Cost records -**

*The Company is required to maintain cost records as prescribed by Central Government u/s 209(1) (d) of Companies Act & Notification no. G.S.R. 429(E) dt. 03/06/2011. However we have been informed that the maintenance of cost records & compliances requirements thereto was in process as on the date of this report.*

**9. Statutory dues –**

*The Company is not regular in depositing undisputed statutory dues within the prescribed period with appropriate authority. The amount of such dues outstanding on the last day of the financial year for a period more than six months from due date consists of Provident fund ₹ 4,78,383/-, ESI ₹ 2,05,135/-, Professional Tax ₹ 70,190/-, VAT ₹ 13,36,28,718/-, CST ₹ 16,062/-.*

- No such dues were outstanding on account of any dispute pending with any forum.

**10. Net worth & losses -**

The Company was registered on 13th November 1991. Hence the Company is registered for a period more than five years. Its accumulated losses at the end of financial year are ₹ 21,07,75,066/- (including Deferred Tax Asset), i.e. more than 100% of its net worth and have incurred cash loss of ₹ 4,73,29,880/- during the financial year and had earned a cash loss of ₹ 4,59,03,756/- in the immediately preceding financial year.

**11. Defaults in repayment –**

As represented to us by the company, there has been no default in repayment of dues to a financial institution or bank during the year.

**12. Loans against pledge of securities -**

The Company has not granted loans or advances against the security of pledge of shares, debentures or other securities. Hence our comments on the adequacy of documents and records, or the deficiencies therein are not required.

**13. Nidhi/Chit fund -**

The Company is not a chit fund or nidhi/mutual benefit fund/society. Hence our comments on compliance of any special statute, ratio greater than 1:20 of net own funds to deposit liability, compliance of prudential norms on income recognition and provisioning, adequacy of procedures for appraisal of credit proposal & repayment schedule based on repayment capacity of the borrower are not required.

**14. Share/Security trading -**

The Company is not dealing or trading in shares, securities, debentures and other investments. Hence our comments on maintenance of proper records of the transactions and contracts, and whether timely entries have been made therein; also whether the shares, securities, debentures and other securities have been held by the company, in its own name except to the extent of the exemption, if any, granted under section 49 of the Act are not required.

**15. Third party guarantee -**

The Company has not given any guarantee for loans taken by others from bank or financial institutions. Hence our comments are not required on whether the terms and conditions are prejudicial to the interest of the Company.

**16. Utilization of Term loans –**

There are no term loans utilized during the year. Therefore, our comment on whether the term loans taken by the Company were applied for the purpose for which the loans were obtained is not required to be given.

**17. Utilization of short-term funds –**

The company has not raised short-term funds during the year. Therefore, our comment on whether the funds raised by the Company on short-term basis were used for long-term purposes is not attracted.

**18. Preferential allotment of shares -**

The Company has not made preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of

1. the Act. Hence our comments on whether the prices at which shares have been issued are prejudicial to the interest of the company or not are not attracted.
2. Debentures - The Company has not issued any debentures. Hence our comments on whether security or charge has been created in respect of debentures issued are not attracted.
3. Utilization of funds raised by public issue - The Company has not raised funds by way of public issue during the year. Hence our comments on disclosure by the management on the end use of money raised by public issues and its verification are not attracted.

**19. Debentures -**

The Company has not issued any debentures. Hence our comments on whether security or charge has been created in respect of debentures issued are not attracted.

**20. Utilization of funds raised by public issue -**

The Company has not raised funds by way of public issue during the year. Hence our comments on disclosure by the management on the end use of money raised by public issues and its verification are not attracted.

**21. Fraud –**

As represented to us by the company, no fraud on or by the company has been noticed or reported during the year. Hence our comments on the nature of fraud and the amount involved are not required.

**22. Reasons for qualification -**

The reasons for any of our unfavourable or qualified report/remark are mentioned in the relevant point itself.

Place – Pune

Date – 1st September 2013

For HMA Associates  
Chartered Accountants

sd/-

Harshad Joshi  
Partner  
M. No. 131625  
FRN – 100537W

<b>STARLITE COMPONENTS LIMITED</b>			
<b>BALANCE SHEET AS AT 30th JUNE 2013</b>			
	<b>NOTE NO.</b>	<b>As at 30th June 2013</b>	<b>As at 30th June 2012</b>
		<b>Amount (₹)</b>	<b>Amount (₹)</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>1 Share holders' funds</b>			
a Share Capital	4	84,300,000	84,300,000
b Reserves & Surplus	5	-210,213,279	-159,001,567
		-125,913,279	-74,701,567
<b>2 Share application money pending allotment</b>	12	0	0
<b>3 Non current liabilities</b>			
a Long term borrowings	6	89,478,565	78,730,154
b Deferred tax liability	7	0	0
c Other long term liabilities	8	4,697,337	661,846
d Long term provisions	9	1,171,560	1,061,266
		95,347,462	80,453,266
<b>4 Current liabilities</b>			
a Short term borrowings	10	0	0
b Trade payables	11	161,186,028	89,664,822
c Other current liabilities	12	154,345,406	111,612,234
d Short term provisions	13	1,225,625	744,157
		316,757,059	202,021,213
<b>TOTAL</b>		<b>286,191,242</b>	<b>207,772,912</b>
<b>ASSETS</b>			
<b>1 Non current assets</b>			
a Fixed assets			
i Tangible assets	14	18,550,386	18,558,279
ii Intangible assets	15	668,248	0
iii Capital work in progress	16	12,950,895	6,857,867
iv Intangible assets under development	17	0	0
		32,169,529	25,416,146
b Non current Investments	18	2,657,350	925,000
c Deferred tax asset	19	561,787	3,054,900
d Long term loans & advances	20	11,455,477	11,361,158
e Other non current assets	21	0	0
		46,844,143	40,757,204
<b>2 Current assets</b>			
a Current investments	22	0	0
b Inventories	23	75,920,946	52,380,419
c Trade receivables	24	113,884,490	78,205,917
d Cash & cash equivalents	25	151,396	148,756
e Short term loans & advances	26	150,000	150,000
f Other current assets	27	49,240,266	36,130,616
		239,347,098	167,015,708
<b>TOTAL</b>		<b>286,191,241</b>	<b>207,772,912</b>
<b>Summary of significant Accounting Policies</b>	3		
<b>Accompanying Notes are integral part of financial statements</b>			
<b>As per our attached report of even date</b>			
<b>For HMA &amp; Associates</b>		<b>For Starlite Components Limited</b>	
<b>Chartered Accountants</b>			
<b>Harshad Joshi</b>		<b>Smt. Rochana Bharati</b>	<b>Mr. Arvind Bharati</b>
<b>Partner</b>		<b>Chairperson</b>	<b>Managing Director</b>
<b>M.No. 131625</b>	<b>FRN - 100537W</b>		
<b>Place - Pune</b>	<b>Date - 01/09/2013</b>	<b>Place - Nashik</b>	<b>Date - 01/09/2013</b>

**STARLITE COMPONENTS LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 30th JUNE 2013**

	<u>NOTE</u> <u>NO.</u>	Year ended 30th June 2013	Year ended 30th June 2012
		<u>Amount (₹)</u>	<u>Amount (₹)</u>
I Revenue from operations	31	377,745,137.00	306,925,952.79
II Other income	32	131,970.00	255,724.00
III Total revenue		<u>377,877,107.00</u>	<u>307,181,676.79</u>
<b>IV Expenses -</b>			
Cost of materials consumed	33	350,435,378.48	303,657,530.78
Purchase of Stock-in-trade		32,741,906.00	0.00
Changes in inventory of F.G. & WIP & Stock-in-trade	34	-22,683,574.91	-18,826,796.29
		360,493,709.57	284,830,734.49
Employee benefit expenses	35	11,629,268.00	5,896,421.00
Finance cost	36	20,204,924.00	27,363,043.56
Depreciation & amortisation exp.	37	1,388,720.00	1,116,802.00
Other expenses	38	34,611,435.00	34,995,234.14
Total expenses		428,328,056.57	354,202,235.19
V Profit before exceptional & extra-ordinary items & tax		-50,450,949.57	-47,020,558.40
VI Exceptional items		-1,732,350.00	0.00
VII Profit before extra-ordinary items & tax		-48,718,599.57	-47,020,558.40
VIII Extra ordinary items		0.00	0.00
IX Profit before tax		-48,718,599.57	-47,020,558.40
X Tax expenses			
Current tax		0.00	0.00
Deferred tax		2,493,113.00	-3,054,900.00
XI Profit/Loss for the period from continuing operations		-51,211,712.57	-43,965,658.40
XII Profit/Loss from discontinuing operations		0.00	0.00
XIII Tax expenses of discontinuing operations		0.00	0.00
XIV Profit/Loss from discontinuing operations after tax		0.00	0.00
XV Profit/Loss for the period		<b>-51,211,712.57</b>	<b>-43,965,658.40</b>
XVI E.P.S.			
Basic		<b>-6.07</b>	<b>-5.22</b>
Diluted		<b>-6.07</b>	<b>-5.22</b>

Summary of significant Accounting Policies 3

Accompanying Notes are integral part of financial statements

As per our attached report of even date

For HMA & Associates

Chartered Accountants

Harshad Joshi

Partner

M.No. 131625

Place - Pune

Smt. Rochana Bharati

Chairperson

FRN - 100537W

Date - 01/09/2013

Place - Nashik

For Starlite Components Limited

Mr. Arvind Bharati

Managing Director

Date - 01/09/2013

**STARLITE COMPONENTS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 30th JUNE 2013**

	As at 30th June 2013	As at 30th June 2012
	<u>Amount (₹)</u>	<u>Amount (₹)</u>
<b>I CASH INFLOWS</b>		
<b>1 From Operating Activities</b>		
a Net Profit / (Loss) before taxation	-48,718,600	-47,020,558
Adjustments -		
Add - Depreciation	1,388,720	1,116,802
Add - Impairment of Asset	0	0
Add - Interest expenses	12,007,437	7,914,045
Less - Interest & dividend income	-15,179	-5,936
Operating profit before working capital changes	-35,337,622	-37,995,647
b Working capital changes -		
Decrease / (Increase) in inventories	-23,540,527	-29,894,813
Decrease / (Increase) in Trade receivables	-35,678,573	14,759,058
Decrease / (Increase) in long term Loans & advances	-94,319	-1,811,247
Decrease / (Increase) in short term Loans & advances	0	-100,000
Decrease / (Increase) in Other current assets	-13,109,650	-11,598,230
Increase / (Decrease) in Trade payables	71,521,206	33,213,600
Increase / (Decrease) in long term provisions	110,294	24,767
Increase / (Decrease) in short term provisions	481,468	157,104
Increase / (Decrease) in other current liabilities	42,733,172	25,487,146
Increase / (Decrease) in other long term liabilities	4,035,491	-240,359
Cash generated from operations	11,120,941	-7,998,621
Less - Income tax	0	0
Cash flow before extra ordinary items	11,120,941	-7,998,621
Extra ordinary items	0	0
<b>Net cash flow from operating activities</b>	<b>11,120,941</b>	<b>-7,998,621</b>
<b>2 From Investing activities</b>		
a Purchase of tangible fixed assets/Capital work-in-progress	-7,413,106	-10,752,736
b Purchase of intangible assets/assets under development	-728,998	0
c Decrease / (Increase) in non-current investments	-1,732,350	0
d Interest & Dividend Income	15,179	5,936
<b>Net cash flow from Investing activities</b>	<b>-9,859,275</b>	<b>-10,746,800</b>
<b>3 From Financing Activities</b>		
a Proceeds from issue of share capital	0	0
b Share application money pending allotment	0	0
c Increase / (Decrease) in Long term borrowings	10,748,411	26,643,312
d Interest	-12,007,437	-7,914,045
<b>Net cash flow from Financing activities</b>	<b>-1,259,026</b>	<b>18,729,267</b>
Net increase in cash & cash equivalents	2,640	-16,154
Cash & cash equivalents at the beginning of the period	148,756	164,910
Cash & cash equivalents at the end of the period	151,396	148,756

**For HMA & Associates**  
**Chartered Accountants**

**For Starlite Components Limited**

**Harshad Joshi**  
**Partner**  
**M.No. 131625**  
**Place - Pune**

**FRN - 100537W**  
**Date - 01/09/2013**

**Smt. Rochana Bharati** **Mr. Arvind Bharati**  
**Chairperson** **Managing Director**  
**Place - Nashik** **Date - 01/09/2013**

### 1. Corporate Information: -

M/s. Starlite Components Limited is a public limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. The company is in the manufacturing and selling of Electronic Ballast and LED Products with factory situated at Vilholi, Dist-Nashik and office at Satpur, Dist - Nashik. The shares of the company are listed on the Bombay Stock Exchange Limited (Scrip Code - 517548).

### 2. Basis of Preparation: -

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956.

The company has reclassified previous year figures wherever necessary.

### 3. Significant Accounting Policies: -

- a) Basis of Accounting – Financial statements are prepared under historical cost convention on accrual basis in accordance with the requirements of Companies Act 1956 except otherwise stated. Accounts are prepared on going concern basis.
- b) Use of Estimates – The preparation of financial statements requires the management of the Company to make an estimate & assumptions that affect the reported balances of Assets & Liabilities and disclosure relating to Contingent liabilities as at the date of financial statements & reported amounts of Income & Expenses during the year. The estimates are based on management's best knowledge of current events and actions. However, due to uncertainty of the assumptions and estimates the carrying amounts of the assets & liabilities may require material adjustment in future periods.
- c) Revenue Recognition – Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Sale of goods and services are recognized net of duties & taxes. Expenditure & income are accounted on accrual basis including provisions/adjustments for committed obligations & amounts determined payable or receivable during the year.
- d) Tangible Fixed assets – Tangible Fixed assets are stated at cost less depreciation less impairment losses. Cost comprises purchase price, capitalised borrowing cost and subsequent expenditure if it increases the future benefits from the existing asset. Cost has been adjusted to the extent of Cenvat & VAT credit available and exchange difference arising on translation / settlement of foreign currency monetary items pertaining to the acquisition of depreciable asset.  
In case of derecognition of Tangible Fixed Asset, the difference between the carrying amount and disposal proceeds is accounted as gain / loss in the Statement of Profit & Loss.
- e) Depreciation on Tangible Fixed Assets – Depreciation on Tangible Fixed Assets has been provided on SLM method at the rates & in the manner prescribed in Schedule XIV of Companies Act 1956.
- f) Intangible Assets - Intangible Assets acquired separately are recognised at cost less accumulated amortisation and impairment. Internally generated Intangible Assets are not capitalised and the expenditure is reflected in the Statement of Profit & Loss in the year in which the expenditure is incurred. Amortisation is done on straight line basis over estimated useful economic life and the amortisation period and method are reviewed at the end of each financial year.  
In case of derecognition of Intangible Assets, the difference between the carrying amount and disposal proceeds is accounted as gain / loss in the Statement of Profit & Loss.
- g) Impairment of Tangible & Intangible Assets - Impairment losses recognized on the basis of WDV of the assets as stated in the Accounting Standard – 28, "Impairment of Assets".  
Impairment losses are recognised in the Statement of Profit & Loss and the depreciation is provided on the revised carrying amount of the asset after impairment.  
If the previously recognised impairment losses do not exist or have decreased, the same are reversed and the reversible is limited so that carrying amount does not exceed the recoverable amount.
- h) Government Grants & Subsidies - Grants and subsidies from the Government are recognised only when there is reasonable assurance that it will be received. When the grant or subsidy relates to the revenue, it is recognised as income in the Statement of Profit and Loss and where the Grant relates to an asset the same is reduced from the cost of the asset before charging depreciation.
- i) Investments – Investments which are readily realisable and intended to be held for not more than 1 year from the date on which such investments are made are classified as current investments. All other investments are classified as Long-term Investments.  
On initial recognition, all investments are measured at cost. The cost comprises Purchase price and directly attributable acquisition charges such as brokerage, fees and duties.  
Current investments are carried in the financial statements at lower of cost or fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of investments.



On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

- j) Investment Property - Investment in Land or Building which is not intended to be occupied substantially for use in the operations of the company is classified as Investment Property. Investment properties are stated at cost less accumulated depreciation and impairment losses. Depreciation and impairment loss policy as stated above is followed for calculation. On disposal of the Investment Property, the difference between its carrying amount and the net disposal proceeds is charged / credited to Statement of Profit and Loss.
- k) Inventories - Inventories are as verified, valued and certified by management and are valued at cost or market price whichever is less in the case of finished and semi finished goods and at cost in case of raw material. Cost comprises of cost of purchase, cost of conversion & other costs for bringing the inventory to present location & condition.
- l) Current Assets, Loans & advances – Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business.
- m) Retirement and other employee benefits – Employee benefits include provident fund, gratuity fund and leave encashment. Contributions made to approved scheme of provident fund is a defined contribution plan and is charged to Statement of Profit and Loss on accrual basis. Provision for Gratuity & leave encashment is done without Actuarial valuation as per AS15. Provident fund & ESI is charged to Statement of Profit & Loss on accrual basis.
- n) Foreign currency Transactions – The export sales are accounted with reference to the Bill of Lading at the exchange rates prevailing on the transaction date. Foreign exchange gains or losses on realisation are dealt with, as such, in the Statement of Profit & Loss. At the close of the year, all foreign currency liabilities and current assets are stated at the relevant exchange rate prevailing at the close of the year. The exchange differences arising from foreign currency transactions are dealt with, as such, in the Statement of Profit & Loss. The exchange differences arising from foreign currency transactions on account of capital goods are dealt with, as such, in the value of respective capital asset.
- o) Taxes on Income – Provision for current Income Tax is determined in accordance with the provisions of Income Tax Act 1961. Minimum Alternate Tax (MAT) paid / provided in the year is charged to the Statement of Profit and Loss as current Tax. Deferred Tax – subject to materiality – is recognized on timing differences, being the difference between the taxable income & the accounting income that originate in one period & are capable of reversal in one or more subsequent periods. Deferred tax asset is recognized & carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.
- p) Provisions, Contingent Liabilities & Commitments and Contingent assets – Provisions in respect of present obligations arising out of past events are made in accounts when reliable estimates can be made of the amounts of obligations. Provisions are not discounted to their present value and reviewed at each reporting date. Contingent liabilities & commitments are not accounted but disclosed separately. Contingent assets are neither accounted nor disclosed in the financial statements.
- q) Earnings per share – The earnings considered in ascertaining the Company's earnings per share are net profit after tax. The number of shares is considered on weighted average basis. There are no dilutive potential equity shares. Hence basic and diluted EPS is the same.
- r) Borrowing cost – The Company has capitalized the cost of borrowing till the date the asset is put to use & for the balance period, the cost of borrowing is charged to revenue.

#### 4 Share Capital

(Disclosure pursuant to Note no. 6(A)(a,b & c) of Part I of Schedule VI to the Companies Act, 1956)

	<b>30th June 2013</b> Amount (₹)	<b>30th June 2012</b> Amount (₹)
<b>Authorised shares (Nos.)</b>		
90,00,000 Equity shares of Rs.10/- e (Previous year 90,00,000 Equity shares)	90,000,000	90,000,000
	<b>90,000,000</b>	<b>90,000,000</b>
<b>Issued, subscribed &amp; paid up</b>		
84,30,000 Equity shares of ₹10/- Each fully paid up (Previous year 84,30,000 shares)	84,300,000	84,300,000
	<b>84,300,000</b>	<b>84,300,000</b>

#### a) Reconciliation of the shares outstanding at the beginning and at the end of reporting period

(Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule VI to the Companies Act, 1956)

Equity Shares	<b>30 June 2013</b>		<b>30 June 2012</b>	
	No.	Amount	No.	Amount
At the beginning of period	8,430,000.00	84,300,000.00	8,430,000.00	84,300,000.00
Issued during the period				
Fresh issue for cash	0	0.00		0.00
Bonus shares	0	0.00	0	0.00
Outstanding at the end of period	<b>84,300,000.00</b>	<b>84,300,000.00</b>	<b>84,300,000.00</b>	<b>84,300,000.00</b>

#### b) Rights attached to Equity shares

(Disclosure pursuant to Note no. 6(A)(e) of Part I of Schedule VI to the Companies Act, 1956)

The company has only one class of equity shares having a par value of 10/- per share. Each Holder of equity shares is entitled to one vote per share. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

#### c) Shares held by Holding / ultimate Holding company and / or their subsidiaries / associates

(Disclosure pursuant to Note no. 6(A)(f) of Part I of Schedule VI to the Companies Act, 1956)

Equity Shares issued by the company and held by Holding company, ultimate Holding company and their Subsidiaries / associates are NIL

#### d) Details of shareholders holding more than 5% shares in the company

(Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule VI to the Companies Act, 1956)

	<b>30 June 2013</b>		<b>30 June 2012</b>	
	No.	% of holding	No.	% of holding
Equity shares of 10/- each fully paid Smt. Rochana Bharati	924,000.00	10.96%	924,000.00	10.96%

#### e) Shares reserved for issue under options - NIL

(Disclosure pursuant to Note no. 6(A)(h) of Part I of Schedule VI to the Companies Act, 1956)

#### f) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of 5 years immediately preceding the reporting date

(Disclosure pursuant to Note no. 6(A)(i) of Part I of Schedule VI to the Companies Act, 1956)

	<b>30th June 2013</b>	<b>30th June 2012</b>
Equity shares allotted as fully paid bonus shares	0.00	0.00
Equity shares allotted as fully paid pursuant to contract for consideration other than cash	0.00	0.00
Equity shares bought back	0.00	0.00

#### g) Securities convertible into equity/preference shares issued - NIL

(Disclosure pursuant to Note no. 6(A)(j) of Part I of Schedule VI to the Companies Act, 1956)

#### h) Calls unpaid - NIL

(Disclosure pursuant to Note no. 6(A)(k) of Part I of Schedule VI to the Companies Act, 1956)

#### i) Forfeited shares - NIL

(Disclosure pursuant to Note no. 6(A)(l) of Part I of Schedule VI to the Companies Act, 1956)

**5 Reserves & Surplus**

(Disclosure pursuant to Note no. 6(B) of Part I of Schedule VI to the Companies Act, 1956)

	30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
<b>1 Surplus / (Deficit) in the Statement of Profit &amp; Loss</b>		
Balance as per last financial statement	-171,909,100	-127,943,441
Profit for the year	-51,211,713	-43,965,658
Less - Appropriations -	0	0
Net surplus in the Statement of Profit & Loss	-223,120,812	-171,909,100
<b>2 Capital Reserves / Subsidy</b>		
<b>a Capital Subsidy</b>		
Balance as per last financial statement	2,000,000	2,000,000
Add - Amount transferred from surplus in the Statement of Profit & Loss	0	0
Utilization during the year	0	0
Closing balance	2,000,000	2,000,000
<b>b Capital receipt in respect of Principle Waiver of Term Loans</b>		
Balance as per last financial statement	10,907,533	0
Add - Amount transferred from surplus in the Statement of Profit & Loss	0	10,907,533
Closing balance	10,907,533	10,907,533
<b>Total Reserves &amp; Surplus</b>	<b>-210,213,279</b>	<b>-159,001,567</b>

**6 Long Term Borrowings**

(Disclosure pursuant to Note no. 6(C) of Part I of Schedule VI to the Companies Act, 1956)

Term loans from Banks -

(Disclosure pursuant to Note no. 6(C) (i) (b) of Part I of Schedule VI to the Companies Act, 1956)

	30th June 2013		30th June 2012	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
<u>Deferred Payment liabilities -</u>	<u>Non Current</u>	<u>Current maturity</u>	<u>Non Current</u>	<u>Current maturity</u>
(Disclosure pursuant to Note no. 6(C) (i) (c) of Part I of Schedule VI to the Companies Act, 1956)				
<u>Sales tax deferral loans</u>				
1 W.M.D.C. Sales Tax Deferral	0	0	0	4,268
2 Deferred BST/CST liability as per assessment	2,150,386	0	2,150,386	0
	2,150,386	0	2,150,386	4,268

Deposits -

(Disclosure pursuant to Note no. 6(C) (i) (d) of Part I of Schedule VI to the Companies Act, 1956)

1 Inter Corporate deposit from Solarcopyer Ltd. (Secured portion including Interest of R 24,13,737/-)	9,413,737	0	8,255,088	0
2 Inter Corporate deposit from Solarcopyer Ltd. (Unsecured portion including Interest of R 1,80,38,358/-)	77,914,442	0	68,324,680	0
	87,328,179	0	76,579,768	0
<b>Total</b>	<b>89,478,565</b>	<b>0</b>	<b>78,730,154</b>	<b>4,268</b>
Less - Amount disclosed under the head "Other Current Liabilities" in note no. 12	0	0	0	0
<b>Total Long Term Borrowings</b>	<b>89,478,565</b>	<b>0</b>	<b>78,730,154</b>	<b>4,268</b>

Secured & Unsecured portion -

(Disclosure pursuant to Note no. 6(C) (ii) of Part I of Schedule VI to the Companies Act, 1956)

	30th June 2013		30th June 2012	
	Amount(₹)	Amount(₹)	Amount(₹)	Amount (₹)
	<u>Non Current</u>	<u>Current maturity</u>	<u>Non Current</u>	<u>Current maturity</u>
Secured Borrowings	9,413,737	0	8,255,088	0
Unsecured borrowings	80,064,828	0	70,475,066	4,268

### Nature of security & Terms of Repayment

(Disclosure pursuant to Note no. 6(C) (ii) & (vi) of Part I of Schedule VI to the Companies Act, 1956)

- 1 The company has shown amount due by it to M/s. Solarcopyer Limited under Secured Loans. The amount was paid by the said Solarcopyer Limited to Axis Bank Limited (formerly known as UTI Bank) as a proposed Strategic Investor. The Axis Bank subsequently assigned its charge over the assets of the company in favour of M/s Solarcopyer Limited vide Deed of Assignment dt. 09/02/2012. The amount paid by M/s. Solarcopyer Limited carry interest @ 15% p.a. for both Secured as well as unsecured portion.
- 2 Deferred Payment Liability from W.M.D.C. is unsecured & repayable with simple rate of interest charged @ 12.50%.

### Loans guaranteed by Directors & others -

(Disclosure pursuant to Note no. 6(C) (iii) of Part I of Schedule VI to the Companies Act, 1956)

	30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
1 Term loans from Banks	0	0
2 Deferred Payment liabilities	0	0
3 Deposits	0	0
	<b>0</b>	<b>0</b>

### Period & amount of continuing Default in repayment of loan & interest

(Disclosure pursuant to Note no. 6(C) (vii) of Part I of Schedule VI to the Companies Act, 1956)

Company has not defaulted on repayment of loan or interest.

### **7 Deferred Tax Liabilities (net)**

Since there is a Deferred Tax Asset, disclosure under this note is not required to be given.

### **8 Other Long Term Liabilities -**

(Disclosure pursuant to Note no. 6(D) of Part I of Schedule VI to the Companies Act, 1956)

	30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
1 Trade Payables exceeding 12 months	4,697,337	661,846
2 Others	0	0
	<b>4,697,337</b>	<b>661,846</b>

### **9 Long Term Provisions**

(Disclosure pursuant to Note no. 6(E) of Part I of Schedule VI to the Companies Act, 1956)

	30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
1 Provision for Employee benefits		
Gratuity	1,119,809	926,938
Leave encashment	51,751	134,328
2 Others	0	0
	<b>1,171,560</b>	<b>1,061,266</b>

### **10 Short term borrowings**

(Disclosure pursuant to Note no. 6(F) of Part I of Schedule VI to the Companies Act, 1956)

There are no short-term borrowings availed by the company. Therefore, disclosure under this note is not required to be given.

### **11 Trade payables**

(Disclosure pursuant to point no. b of Current Liabilities of the Balance Sheet)

	30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
Sundry Creditors for Goods	149,505,840	81,402,614
Sundry Creditors for Services	11,680,188	8,262,208
Sundry Creditors for Capital Goods	0	0
	<b>161,186,028</b>	<b>89,664,822</b>

Dues to Micro, Small and Medium Enterprises as defined under the MSMED Act, 2006 including bifurcation of Principle & Interest cannot be provided since the information about the same is not available with the company.

### **12 Other Current Liabilities**

(Disclosure pursuant to Note no. 6(G) of Part I of Schedule VI to the Companies Act, 1956)

	30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
a) Current maturities of long-term debt	0	4,268
b) Other payables		
VAT & CST Payable	152,959,823	110,487,248
TDS & TCS payable	370,276	332,355
Other Statutory Dues	1,015,307	788,363
Security Deposits	0	0
c) Application money received for allotment of securities and due for refund and interest accrued thereon		
Authorised Capital of the company	90,000,000	90,000,000
Total Application money received	0.00	0.00
Less: Within the limit of Authorised Capital & not refundable transferred to Equity in the Balance Sheet item no. 2	0.00	0.00
Share application money exceeding Authorised Capital &	0	0
<b>Total Other Current Liabilities</b>	<b>154,345,406</b>	<b>111,612,234</b>

**13 Short Term Provisions**

(Disclosure pursuant to Note no. 6(H) of Part I of Schedule VI to the Companies Act, 1956)

	30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
a) Provision for employee benefits	399,986	261,772
b) Others		
For expenses	825,639	482,385
For Proposed Dividend & tax thereon	0	0
For Income Tax	0	0
	<b>1,225,625</b>	<b>744,157</b>

**14 Tangible Fixed Assets**

(Disclosure pursuant to Note no. 6(I) of Part I of Schedule VI to the Companies Act, 1956)

	<b>COST DETAILS</b>							<b>COST. 30/6/2013</b>
	<b>COST. 1/7/2012</b>	<b>Increase / (Decrease) in cost</b>						
	<b>Additions</b>	<b>Disposals</b>	<b>Revaluation</b>	<b>Effect of foreign exchange diff.</b>	<b>Borrowing cost capitalized</b>	<b>Other adjustments (Impairment)</b>		
<b>Building</b>								
Building	1,562,016	67,638	0	0	0	0	1,629,654	
<b>Plant &amp; Machinery</b>								
Plant & Machinery	21,497,624	479,345	0	0	0	0	21,976,969	
Electrical Installation	734,726	374,180	0	0	0	0	1,108,906	
R & D Equipments	1,093,134	0	0	0	0	0	1,093,134	
<b>Furniture &amp; Fixtures</b>								
Furniture & Fixtures	1,919,142	329,295	0	0	0	0	2,248,437	
<b>Office Equipment</b>								
Office Equipment	310,732	69,619	0	0	0	0	380,351	
	<b>27,117,374</b>	<b>1,320,077</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>28,437,451</b>	

## DEPRECIATION &amp; NET BLOCK

	<u>Rate of dep. -</u> SLM	<u>Depre.</u> 30/6/2012	<u>Dep. For the</u> <u>year disposal</u>	<u>Reversal on</u> <u>disposal</u>	<u>Impairment</u> <u>loss</u>	<u>Reversal of</u> <u>revaluation</u>	<u>Other</u> <u>adjustments</u>	<u>Total depreciation</u>	<u>Net block</u> <u>30/6/2013</u>	<u>Net block</u> <u>30/6/2012</u>
<b>Building</b>										
Building	3.34%	824,886	53,452	0	0	0	0	878,338	751,316	737,130
<b>Plant &amp; Machinery</b>										
Plant & Machinery	4.75%	6,134,549	1,030,492	0	0	0	0	7,165,041	14,811,928	15,363,075
Electrical Installation	4.75%	356,991	43,778	0	0	0	0	400,769	708,137	377,735
R & D Equipments	4.75%	243,241	51,924	0	0	0	0	295,165	797,969	849,893
<b>Furniture &amp; Fixtures</b>										
Furniture & Fixtures	6.33%	770,705	132,491	0	0	0	0	903,196	1,345,241	1,148,437
<b>Office Equipment</b>										
Office Equipment	4.75%	228,723	15,833	0	0	0	0	244,556	135,795	82,009
		<b>8,559,095</b>	<b>1,327,970</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9,887,065</b>	<b>18,550,386</b>	<b>18,558,279</b>
Prev. year		7,442,294	1,116,802	0	0	0	0	8,559,096	18,558,279	14,030,212

## Notes -

- None of the assets are taken or given on Lease
- None of the assets are revalued during the year or within previous 5 years.
- No previous revaluation done within last 5 years is written down during the year.
- No impairment loss has been accounted during the year.
- No previous impairment loss has been reversed during the year.

**15 INTANGIBLE ASSETS**

(Disclosure pursuant to Note no. 6(J) of Part I of Schedule VI to the Companies Act, 1956)

	<u>Cost 01/07/2012</u>	<u>Additions</u>	<u>Amortization</u>	<u>Balance</u> <u>30/06/2013</u>
ERP Software Purchased	0	728,998	60,750	
	<b>0</b>	<b>728,998</b>	<b>60,750</b>	<b>668,248</b>

**16 CAPITAL WORK IN PROGRESS**

	<u>Cost 01/07/2012</u>	<u>Additions</u>	<u>Transfers</u>	<u>Balance</u> <u>30/06/2013</u>
Building	6,857,867	6,093,028	0	
	<b>6,857,867</b>	<b>6,093,028</b>	<b>0</b>	<b>12,950,895</b>

**17 INTANGIBLE ASSETS UNDER DEVELOPMENT**

There are no Intangible Assets under Development

**18 Non-current Investments**

(Disclosure pursuant to Note no. 6(K) of Part I of Schedule VI to the Companies Act, 1956)

	<u>30th June 2013</u> <u>Amount (₹)</u>	<u>30th June 2012</u> <u>Amount (₹)</u>
<b>a) Investments in Equity Instruments</b>		
Non-Trade Unquoted Investments		
1) Investment in Associates		
11,549 shares of Paragon Plastics Limited.	1,732,350	1,732,350
Less - Provision for Diminution on shares of Paragon Plastics Ltd.	0	-1,732,350
	<b>1,732,350</b>	<b>0</b>
2) Other Investments -		
9,20,000 shares of Starlite Lighting Ltd.	920,000	920,000
b) Investments in Government or trust securities	5,000	5,000
	<b>2,657,350</b>	<b>925,000</b>

Note - Provision for Diminution in respect of the value of investment in M/s. Paragon Plastics Limited has been reversed since the investment has been re-stated at cost.

**19 Deferred Tax Assets (net)**

	30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
Opening Deferred Tax Asset	3,054,900	0
Changes during the year		
Difference in Book Depre. & I.T. Depre.	1,751,349	2,100,869
Other Timing Differences	-41,415,997	50,140,888
	-39,664,648	52,241,757
Current year loss	-8,609,002	42,826,129
Net change during the year	-48,273,650	9,415,628
Tax attributable to the above	14,916,558	3,054,900
Deferred Tax asset due to change in Tax rates	0	0
Deferred Tax Liability for previous years	11,299,871	0
Closing Deferred Tax Asset	<b>561,787</b>	<b>3,054,900</b>

**20 Long-term loans and advances**

(Disclosure pursuant to Note no. 6(L) (i) of Part I of Schedule VI to the Companies Act, 1956)

	30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
a) Advance for Capital Goods	5,500,000	5,500,000
b) Security & Other Deposits		
Other Deposits	2,022,237	2,529,960
c) Loans and advances to related parties		
Due from Directors	0	0
Due from Officers	0	0
Due from firms or companies in which Directors are interested	706,490	241,298
	706,490	241,298
d) Other loans and advances	3,226,750	3,089,900
	<b>11,455,477</b>	<b>11,361,158</b>

(Disclosure pursuant to Note no. 6(L) (ii) of Part I of Schedule VI to the Companies Act, 1956)

Secured, considered good	0	0
Unsecured, considered good	11,455,477	11,361,158
Doubtful	0	0
	<b>11,455,477</b>	<b>11,361,158</b>

**21 Other non-current assets**

(Disclosure pursuant to Note no. 6(M) of Part I of Schedule VI to the Companies Act, 1956)

There are no other non-current assets. Therefore, disclosure under this note is not required to be given.

**22 Current Investments**

(Disclosure pursuant to Note no. 6(N) of Part I of Schedule VI to the Companies Act, 1956)

There are no current investments. Therefore, Disclosure under this note is not required to be given.

**23 Inventories**

(Disclosure pursuant to Note no. 6(O) of Part I of Schedule VI to the Companies Act, 1956)

	30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
a) Raw materials	27,936,465	27,079,512
b) Work in progress	5,765,998	9,254,927
c) Finished goods	42,218,483	16,045,979
	<b>75,920,946</b>	<b>52,380,419</b>

Note -

- 1 Valuation of inventory is done as disclosed in note no. 3-K
- 2 There are no goods in transit during the year

**24 Trade Receivables**

(Disclosure pursuant to Note no. 6(P) of Part I of Schedule VI to the Companies Act, 1956)

	30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
a Outstanding for more than 6 months from the due date	983,804	983,804
b Outstanding for less than 6 months from the due date	112,900,686	77,222,113
	113,884,490	78,205,917
Less: Provision for bad and doubtful debts	0	0
<b>Trade Receivables</b>	<b>113,884,490</b>	<b>78,205,917</b>

Further information about trade receivables

(Disclosure pursuant to Note no. 6(P) (ii) of Part I of Schedule VI to the Companies Act, 1956)

Secured, considered good	0	0
Unsecured, considered good	113,884,490	78,205,917
Doubtful	0	0
	<b>113,884,490</b>	<b>78,205,917</b>

(Disclosure pursuant to Note no. 6(P) (iv) of Part I of Schedule VI to the Companies Act, 1956)

## i Trade Receivables

Due from Directors	0	0
Due from Officers	0	0
Due from firms or companies in which Directors are interested	75,312,691	75,312,691
Other Trade Receivables	0	0
	<b>75,312,691</b>	<b>75,312,691</b>

**25 Cash and Cash equivalents**

(Disclosure pursuant to Note no. 6 (Q) of Part I of Schedule VI to the Companies Act, 1956)

	30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
a Balances with banks		
Deposits with more than 12 months maturity	0	21,419
Held on Current Account	82,445	113,714
b Cheques, drafts on hand	0	0
c Cash in hand	68,951	13,623
	<b>151,396</b>	<b>148,756</b>

**26 Short-term loans and advances**

(Disclosure pursuant to Note no. 6 (R) of Part I of Schedule VI to the Companies Act, 1956)

	30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
Related Parties		
Due from Directors	0	0
Due from Officers	0	0
Due from firms or companies in which Directors are interested	0	0
Others	0	0
Deposit with Shree Jitendra Warehousing Corp.	0	0
Deposit with Nashiklub	150,000	150,000
	<b>150,000</b>	<b>150,000</b>

Further information about short term loans and advances

(Disclosure pursuant to Note no. 6(R) (ii) of Part I of Schedule VI to the Companies Act, 1956)

Secured, considered good	0	0
Unsecured, considered good	150,000	150,000
Doubtful	0	0
	<b>150,000</b>	<b>150,000</b>

**27 Other current assets**

	30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
i Prepaid expenses	96,528	0
ii Interest Accrued	0	0
iii Dues from Income Tax	20,978	32,098
iv BG Issued to Ashoka Buildcon	273,934	0
v Dues from Excise & Service Tax	44,944,415	33,092,509
vi Dues from Customs (duty paid under Protest)	1,951,420	1,951,420
vii Dues from DGFT (BG Issued)	0	159,000
viii BG Issued to Customs	0	120,000
ix Other Current Assets	1,202,991	25,589
x Reinstatement Fees Paid (under protest) Recoverable	750,000	750,000
	<b>49,240,266</b>	<b>36,130,616</b>



**28 Contingent liabilities and commitments**

(Disclosure pursuant to Note no. 6(T) of Part I of Schedule VI to the Companies Act, 1956)

There are no Contingent Liabilities. Therefore, Disclosure under this note is not required to be given.

**29 Dividends**

(Disclosure pursuant to Note no. 6(U) of Part I of Schedule VI to the Companies Act, 1956)

No Dividend has been declared / proposed by the Board of Directors.

**30 Value on realization**

(Disclosure pursuant to Note no. 6(W) of Part I of Schedule VI to the Companies Act, 1956)

- i Assets other than fixed assets and non-current investments that do not have a value on realization in the ordinary course of business less than the amount at which they are stated.

30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
0	0

**31 Revenue from Operations**

(As per Point No. 2 of General Instructions for Preparation of Statement of Profit and Loss)

a Sale of Products

Manufactured Goods

Export

Domestic

Traded Goods

b Sale of Services

c Other operating revenues

Scrap Sale

Others

Less: Excise Duty

**Revenue from Operations**

30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
0	0
407,043,025	348,060,693
17,861,818	2,540,972
105,750	0
0	109,775
759,565	584,190
425,770,158	351,295,629
48,025,021	44,369,676
<b>377,745,137</b>	<b>306,925,953</b>

**32 Other income**

(As per Point No. 4 of General Instructions for Preparation of Statement of Profit and Loss)

a Interest Income

b Dividend Income

c Net gain/loss on sale of investments

d Other non-operating income

Other income

30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
15,179	5,936
0	0
0	0
116,791	249,788
<b>131,970</b>	<b>255,724</b>

**EXPENSES**

Item no. IV of Statement of Profit and Loss

**33 Cost of materials consumed**

Opening Stock -

Raw materials - Electronic Components

Packing Material & other consumables

Add - Purchases

Raw materials - Electronic Components

Packing Material & other consumables

Less - Closing Stock

Raw materials - Electronic Components

Packing Material & other consumables

30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
24,837,369	14,822,611
2,242,144	1,188,885
27,079,512	16,011,496
348,652,221	311,869,563
2,640,110	2,855,985
351,292,331	314,725,547
24,632,039	24,837,369
3,304,426	2,242,144
27,936,465	27,079,512
<b>350,435,378</b>	<b>303,657,531</b>

**34 Changes in inventories of finished goods work-in progress and Stock-in-trade**

	30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
<b>Stock at Close -</b>		
(As taken, valued & certified by the Management)		
Work in Process	5,765,998	9,254,927
Finished Goods	42,218,483	16,045,979
	47,984,481	25,300,906
<b>Stock at Commencement -</b>		
Work in Process	9,254,927	3,370,587
Finished Goods	16,045,979	3,103,522
	25,300,906	6,474,110
<b>(Increase)/Decrease in Stocks</b>	<b>-22,683,575</b>	<b>-18,826,796</b>

**35 Employee benefit expenses**

	30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
a Salary & Wages	10,360,419	4,869,653
b Directors Remuneration	720,000	720,000
c Contribution to Provident & othes fund	374,846	249,636
d Staff Welfare expenses	174,003	57,132
	<b>11,629,268</b>	<b>5,896,421</b>

**36 Finance cost**

	30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
a Interest Expense	12,007,437	7,914,045
b Other borrowing cost	0	0
c Net (Gain) / Loss on Foreign Currency transactions & translat	8,071,732	19,343,670
d Financial expenses	0	0
e Bank charges	125,755	105,328
	<b>20,204,924</b>	<b>27,363,044</b>

**37 Depreciation & amortisation exp.**

	30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
a Depreciation	1,327,970	1,116,802
b Amortisation	60,750	0
c Impairment on Plant & Machinery	0	0
	<b>1,388,720</b>	<b>1,116,802</b>

**38 Other expenses**

(As per Point No. 5 (vi) of General Instructions for Preparation of Statement of Profit and Loss)

	<b>30th June 2013</b>	<b>30th June 2012</b>
	<b>Amount (₹)</b>	<b>Amount (₹)</b>
1 Consolidation Charges on Import Purchase	3,022,776	2,656,123
2 Power, Fuel, Water & Electricity	1,485,796	1,587,719
3 Clearing & Forwarding Charges	5,528,176	3,984,305
4 Labour / Job Work Charges (Outside Contractor)	12,183,452	10,798,038
5 Rent	2,338,622	2,346,892
6 Insurance	278,916	257,739
7 Transport, Freight, LBT & Octroi	3,421,273	5,368,419
8 Repairs & Maintenance - General	149,335	215,009
9 Printing & Stationery	191,634	163,306
10 Security, Safety Charges	958,189	680,018
11 Office Expenses	76,729	145,690
12 Professional & Legal Services	986,763	1,655,841
13 Audit Fees	125,000	125,000
14 Foreign Travelling	640,848	156,000
15 Travelling Expenses	866,254	484,118
16 Car Hiring Charges	516,000	381,000
17 Telephone Charges	253,501	145,302
18 R & D Expenses	50,333	103,835
19 Miscellaneous expenses	1,537,838	3,740,879
	<b>34,611,435</b>	<b>34,995,234</b>

**39 Working Directors' Remuneration**

	<b>30th June 2013</b>	<b>30th June 2012</b>
	<b>Amount (₹)</b>	<b>Amount (₹)</b>
i Salary	600,000	600,000
ii HRA and Medical Allowance	120,000	120,000
iii Perquisites	0.00	0.00
<b>Total</b>	<b>720,000.00</b>	<b>720,000.00</b>

**40 Auditors' Remuneration**

(As per Point No. 5 (i) (j) of General Instructions for Preparation of Statement of Profit and Loss)

	<b>30th June 2013</b>	<b>30th June 2012</b>
	<b>Amount (₹)</b>	<b>Amount (₹)</b>
Payments made to the Auditor -		
i as Auditor	125,000	125,000
ii as Tax Auditor	75,000	75,000
iii for other taxation matters	40,000	10,000
iv for company law matters	10,000	0.0
v for management services	0.0	0.0
vi for other services	35,250	12,000
vii for reimbursement of expenses	0.0	0.0
<b>Total</b>	<b>285,250</b>	<b>222,000</b>
	0 00	0 00

**41 CIF value of Imports**

(As per Point No. 5 (viii) (a) of General Instructions for Preparation of Statement of Profit and Loss)

	<b>30th June 2013</b>	<b>30th June 2012</b>
	<b>Amount (₹)</b>	<b>Amount (₹)</b>
i Raw Materials, Components & spare parts	328,949,881	257,678,990
ii Capital goods	134,834	4,800,788
iii Others	1,200	0
<b>Total</b>	<b>329,085,915</b>	<b>262,479,778</b>

**42 Expenditure in Foreign currency**

(As per Point No. 5 (viii) (b) of General Instructions for Preparation of Statement of Profit and Loss)

	30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
i On Travelling	0	156,000
ii other purposes	0	0
Total	<b>0</b>	<b>156,000</b>

**43 Consumption**

(As per Point No. 5 (viii) (c) of General Instructions for Preparation of Statement of Profit and Loss)

	30th June 2013		30th June 2012	
	Percent	Amount (₹)	Percent	Amount (₹)
i Raw Materials, Spare Parts & consumables				
Indigenous	6.36%	22,342,450	2.63%	7,977,657
Imported	93.64%	328,949,881	97.37%	295,679,874
Total	<b>100.00%</b>	<b>351,292,331</b>	<b>100.00%</b>	<b>303,657,531</b>
Further information about consumption				
Indigenous	6.36%	22,342,450	2.63%	7,977,657
Imported	93.64%	328,949,881	97.37%	295,679,874
	<b>100.00%</b>	<b>351,292,331</b>	<b>100.00%</b>	<b>303,657,531</b>
		0.00		0.00

**44 Amount remitted in foreign currencies for dividend - NIL**

(As per Point No. 5 (viii) (d) of General Instructions for Preparation of Statement of Profit and Loss)

**45 Earnings in foreign exchange**

(As per Point No. 5 (viii) (e) of General Instructions for Preparation of Statement of Profit and Loss)

	30th June 2013 Amount (₹)
i Export of Goods calculated on F.O.B. basis	0
ii Royalty, know-how, professional & consultation fees	0
iii Interest & Dividend	0
iv Other income	0
Total	<b>0</b>

**46 Related Party Disclosure**

(As per Accounting Standard - 18)

**1 Relationships:**a) Associate: N.A.b) Key Management Personnel:

Mr. Arvind Bharati

Smt. Rochana Bharati

c) Enterprises and relatives of key management where transactions have taken place:

M/s. Solarcopyer Limited

Mrs. Ashu Bharati

Ravindra Bharati

M/s. Universal Traders

M/s. Chetana Enterprises

Starlite Lighting Ltd.

M/s. Filaments &amp; Filaments

M/s. Reprilite Papers (I) Private Limited

**2 Transactions carried out with related parties referred above, in ordinary course of business.**

Sr. No.	Nature of Transaction	Year	Related Parties			Total
			Referred in 1(a) above	Referred in 1(b) above	Referred in 1(c) above	
<b>A</b>	<b><u>Transactions</u></b>					
i	Purchase of goods	2012-13	-	-	41,986,292	41,986,292
		2011-12	-	-	36,553,043	36,553,043
		2010-11	-	-	63,476,463	63,476,463
						-
ii	Sale of goods	2012-13			332,709,440	332,709,440
		2011-12	-	-	346,737,949	346,737,949
		2010-11	-	-	368,937,242	368,937,242
						-
iii	Rent Received	2012-13			105,000	105,000
		2011-12	-	-	105,000	105,000
		2010-11	-	-	105,000	105,000
						-
iv	Salary /	2012-13		720,000		720,000
		2011-12	-	720,000	-	720,000
		2010-11	-	720,000	-	720,000
						-
v	Vehicle Hire Charges	2012-13			516,000	516,000
		2011-12	-	-	336,000	336,000
		2010-11	-	-	336,000	336,000
						-
vi	Interest Paid on ICD	2012-13			11,942,680	11,942,680
		2011-12	-	-	7,898,834	7,898,834
		2010-11	-	-	2,807,217	2,807,217
						-
<b>B</b>	<b><u>Outstandings</u></b>					
i	Receivables	2012-13			106,382,921	106,382,921
		2011-12	-	-	76,871,930	76,871,930
		2010-11	-	-	91,847,307	91,847,307
						-
ii	Payables	2012-13		6,385,099	13,945,186	20,330,284
		2011-12	-	3,644,642	7,713,135	11,357,777
		2010-11	-	1,627,618	823,659	2,451,278
						-
iii	Unsecured Loan (Including Interest)	2012-13	-		77,914,442	77,914,442
		2011-12	-	-	68,324,680	68,324,680
		2010-11	-	-	43,266,976	43,266,976
						-
vi	Secured Loan (Including Interest)	2012-13			9,413,737	9,413,737
		2011-12	-	-	8,255,088	8,255,088
		2010-11	-	-	7,235,603	7,235,603

**47 Earnings per share**

(As per Accounting Standard - 20, "Earnings per share")

	30th June 2013 Amount (₹)	30th June 2012 Amount (₹)
i Net Profit after Tax	-51,211,713	-43,965,658
ii Less: Preference Dividend	0	0
iii Less: Tax on Preference Dividend	0	0
iv Profit attributable to equity shareholders	-51,211,713	-43,965,658
v No. of equity shares at the beginning	8,430,000	8,430,000
vi No. of equity shares at the close	8,430,000	8,430,000
vii No. of equity shares on Weighted Average basis	8,430,000	8,430,000
viii Earnings per share (E.P.S.)	<b>-6.07</b>	<b>-5.22</b>

Note -

- The company does not have any dilutive potential equity shares outstanding as on the last day of the previous year which can be converted into equity shares and hence basic & diluted earnings per share is same.

**48 Segment Reporting**

(As per Accounting Standard - 17)

Primary Segment – Business Segment

<b>PARTICULARS</b>	<b>Electronic Component/ LED Products</b>	<b>Others</b>	<b>TOTAL</b>
	REVENUE FROM EXTERNAL CUSTOMERS	377,745,137	0
INTER SEGMENT TRANSACTIONS	0	0	0
SEGMENT RESULTS	-51,211,713	0	-51,211,713

Note -

Note: Since majority of the assets are located at single place and are of common nature, Management has decided not to bifurcate the same into segment wise assets and liabilities

Secondary Segment – Geographic Segment

The Geographic Segments identified, as Secondary Segments are "Domestic Market" and "Export Market". Since the Export Market Revenue is less than 10 % of the total, the same has not been disclosed. The entire capital employed is within India.

**As per our attached report of even date**
**For HMA & Associates  
Chartered Accountants**
**For Starlite Components Limited**

sd/-

**Harshad Joshi  
Partner**

M.No. 131625

Place - Pune

FRN - 100537W

Date - 01/09/2013

sd/-

**Smt. Rochana Bharati  
Chairperson**

Place - Nashik

sd/-

**Mr. Arvind Bharati  
Managing Director**

Date - 01/09/2013

**STARLITE COMPONENTS LIMITED**  
 Regd. Office :64 - B - 1, M.I.D.C. Area, Satpur, Nashik – 422007.

**PROXY**

I/We \_\_\_\_\_  
 of \_\_\_\_\_ in the  
 District of \_\_\_\_\_ being a member/members of the above named  
 Company hereby appoint \_\_\_\_\_  
 of \_\_\_\_\_ in the district of \_\_\_\_\_  
 or failing him/ her \_\_\_\_\_  
 of \_\_\_\_\_ in the district of \_\_\_\_\_  
 as my/our proxy to vote for me/us on my/ our behalf at the 22<sup>nd</sup> Annual General Meeting of the Company to be held on Tuesday,  
 31<sup>st</sup> December, 2013 at 10.00 a.m. at 7, MIDC, Satpur, Nashik – 422 007 and at any adjournment there of.

Reg. Folio No. \_\_\_\_\_

No. of Shares held \_\_\_\_\_

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2013



N.B. – Any member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of himself on a poll only and the proxy need not to be a member. The form duly completed should be deposited at the Registered Office of the company at Nashik not later then 48 hours before the time for holding the meeting,

------(TEAR HERE)-----

**ATTENDANCE SLIP**

TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL

Full Name of the Member attending \_\_\_\_\_

Full Name of the First Joint – holder \_\_\_\_\_

Full Name of Proxy \_\_\_\_\_

I hereby record my presence at the 22<sup>nd</sup> Annual General Meeting of the Company on Tuesday, 31<sup>st</sup> December ,2013 at 10.00 a.m. at 7, MIDC, Satpur, Nashik – 422 007.

Reg.Folio No. \_\_\_\_\_

No. of Shares held \_\_\_\_\_





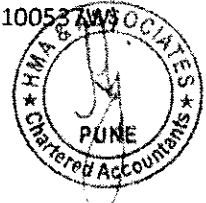
Member's/Proxy's Signature  
 (To be signed at the time of handing over this slip)

Note: The Copy of the Annual Report may please be brought to meeting.


If Undelivered please return to :  
**STARLITE COMPONENTS LIMITED**  
Regd. Off : 64-B-1, M.I.D.C. Area, Satpur,  
Nasik 422 007, Tel : 0253-2309016



**Form B**  
**(Clause 31(a) of Listing Agreement)**  
**Format covering letter of annual audit report to be filed with the Stock Exchange**

No.	Particulars	Details
1.	Name of Company	STARLITE COMPONENTS LIMITED
2.	Annual Standalone Financial Statements for the Year Ended	30 <sup>th</sup> June 2013
3.	Type of Audit observation	No Audit Qualification in the Annual Report.
4.	Frequency of observation	Not Applicable.
5.	Draw attention to relevant notes in Annual Financial Statements and Management response to the Qualifications in the Director's Report	Not Applicable.
6.	Additional Comments from the Board or Audit Committee Chair:	Not Applicable.
5.	To be Signed by: <ul style="list-style-type: none"> <li>• Managing Director</li> <li>• CFO</li> <li>• Audit Committee Chairman</li> <li>• Auditor of the Company</li> </ul>	<p>Mr. Arvind S. Bharati</p>  <p>Mr. Deepak Joshi</p>  <p>Mr. Kannan Ranganathan</p>  <p>For HMA &amp; Associates Chartered Accountants (Firm Registration No: 10053)</p>  <p>Mr. Harshad Joshi (Partner) (Membership No: 131625) Date: 13<sup>th</sup> January, 2014</p> 

**For STARLITE COMPONENTS LTD.**

  
**Authorised Signatory/Director**