



starlite
Light Re-engineered

Ref: SCL/17-18

12 Oct., 2017

To:

Mr Anand D Joshi,
Partner,
HMA & Associates,
1, Runwal Pratisha, 1202/27,
Shivaji Nagar, Behind Santosh Bakery,
Apte Road,
PUNE – 411 004

SUB: DECLARATION WITH REGARDS TO AUDITED FINANCIAL RESULTS.

Dear Sir,

With reference to captioned subject, we are enclosing herewith a letter.

Kindly sign & send it by return to our following address.

M/s Starlite Components Ltd.,
7, MIDC Area, Satpur,
Nashik 422 007.

We are also enclosing herewith a copy of letter dtd. October 11, 2017 addressed to BSE Ltd regarding annual report of the company for the financial year 2016-17.

Thanking You,

Yours faithfully,
For Starlite Components Ltd

Authorized Signatory

Encl: As stated

STARLITE COMPONENTS LIMITED

Registered
Office

Address: 64-B-1, MIDC Area, Satpur, Nashik - 422007, Maharashtra, INDIA
Telephone: +91-253-2309016, +91-253-2309019, Fax: +91-253-2309017
E-mail: info@starlitecomponents.com, URL: www.starlitecomponents.com

COMPANY CIN : L31200MH1991PLC063980



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Light Re-engineered

Declaration With Regards To Audited Financial Results

In Compliance of SEBI (Listing Obligation and Disclosure Requirement Amendments) Regulations, 2016, this is to declare that with regard to the Annual Standalone Audited Financials Results of the Company for the Financial Year ended March 31, 2017, adopted by the Board of Directors of the Company at their meeting held on May 30, 2017, the Statutory Auditors Report, on the same is, unmodified.

**For and on behalf of the Board of Directors of
Starlite Components Limited**

Arvind Bharati
Managing Director
DIN: 03575779

Dr. Mrs. Rochana Bharati
Chairperson & Director
DIN: 00163408

**For M/s. HMA & Associates
Chartered Accountant**



Mr. Anand D. Joshi
Partner
FRN:100537W
Mem No:113805

Date: May 30, 2017
Place: Nashik

Registered
Office

STARLITE COMPONENTS LIMITED

Address: 64-B-1, MIDC Area, Satpur, Nashik - 422007, Maharashtra, INDIA
Telephone: +91-253-2309016, +91-253-2309019, Fax: +91-253-2309017
E-mail: info@starlitecomponents.com, URL: www.starlitecomponents.com

COMPANY CIN : L31200MH1991PLC063980

26th ANNUAL REPORT

STARLITE COMPONENTS LTD





ANNUAL REPORT 2016-17

DIRECTORS : -

<i>NAME OF THE DIRECTOR</i>	<i>DESIGNATION</i>
Dr. Smt. Rochana Bharati	Chairperson & Non- Executive Director
Mr. Arvind Bharati	Managing Director
Mrs. Smita Patodkar	Executive Director
Mr. Vijay Tiwari	Non- Executive Independent Director
Mr. Shreekumar Menon	Non- Executive Independent Director

STATUTORY AUDITORS : - ***HMA & ASSOCIATES
CHARTERED ACCOUNTANTS
1, Runwal Pratishtha, 1202/27,
Shivajinagar, Apte Road,
Behind Santosh Bakery,
Pune 411 004.***

REGISTERED OFFICE : - ***64-B-1, M.I.D.C. Area, Satpur, Nashik – 422007.***

CIN :- ***L31200MH1991PLC063980***

NAME OF BANKERS : - ***CITI Bank
ICICI Bank Ltd.
State Bank of India
HDFC Bank Ltd.***

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NOTICE TO MEMBERS

Notice is hereby given that the Twenty Sixth Annual General Meeting (AGM) of the Members of Starlite Components Limited (Company) is scheduled to be held at on Thursday, September 28, 2017 at 11.00 A.M. at Plot No.7, M.I.D.C. Area, Satpur, Nasik - 422007, to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2017 along with the reports of Board of Directors and the Auditors thereon and audited consolidated financial statement for the financial year ended March 31, 2017.
2. To appoint a Director in place of Mrs. Smita Deepak Patodkar (DIN 06850370), Director, who retires by rotation, and being eligible, offers herself for re- appointment.
3. To ratify the appointment of Auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Rules made thereunder, as amended from time to time, the appointment of HMA & Associates., Chartered Accountants, Pune (Firm Registration No. 100537W) as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twenty Seventh AGM of the Company, at such remuneration as shall be paid by the Board of Directors of the Company, be and is hereby ratified."

SPECIAL BUSINESS

4. **To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to Section 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof, for the time being in force), and pursuant to the provisions of Memorandum and Articles of Association of the Company, the Authorised Share Capital of the Company be and is hereby increased from Rs.18,00,00,000/- (Rupees Eighteen Crores only) divided into 1,80,00,000 (One Crores Eighty Lacs) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 22,00,00,000/- (Rupees Twenty Two Crores only) divided into 2,20,00,000 (Two Crores Twenty Lakhs) equity shares of 10/- (Rupees Ten Only) each by creation of 40,00,000 (Forty Lakhs) additional equity shares of Rs. 10/- (Rupees Ten Only) each ranking *pari-passu* with the rights and liabilities of the existing equity shares.

"RESOLVED FURTHER THAT pursuant to Section 64 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Arvind Bharati, Managing Director (DIN:00148830) or any other Directors of the Company be and are hereby severally authorized to intimate the Registrar of Companies, Mumbai, Maharashtra about such increase in the Authorised Share Capital of the Company and to do all such deeds, matters and things to enable the Registrar to make necessary changes in the Capital Clause of the Memorandum of Association of the Company to read as follows:

- V. The Authorized Share Capital of the Company is Rs. 22,00,00,000/- (Rupees Twenty Two Crores only) divided into 2,20,00,000 (Two Crores Twenty Lakhs) equity shares of 10/- (Rupees Ten Only)

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 42, 62 (1) and 62 (3) other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with rules thereto and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, provisions of Chapter VII and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as may be modified or re-enacted from time to time (hereinafter referred as “ICDR Regulations”), the applicable rules, notifications, guidelines, policies, procedures issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”) and other competent authorities, and subject to the necessary approvals, permissions, sanctions and consents as may be required from any regulatory and other appropriate authorities (including but not limited to the SEBI, RBI, the Government of India etc.,) and all such other approvals (including approvals of the existing lenders of the Company, if any), which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”), (which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and in terms of the sanctioned scheme of rehabilitation of Board of Industrial and Financial Reconstruction (BIFR) dated October 10, 2013, consent of the members be and is hereby accorded to the Board to offer, issue and allot, in one or more tranches, upto 9,80,014 (Nine Lakhs Eighty Thousand and Fourteen) warrants of face value of Rs. 10/- each (Rupee Ten only) to be convertible into fully paid-up equity shares of Rs. 10/- each, at an issue price of Rs. 54/- (Rupees Fifty Four) being the price determined in accordance with the ICDR Regulations and other applicable laws, to Promoter and Promoter Group of the Company, pursuant to conversion of outstanding unsecured loan in tune of Rs. 5,29,20,820/- (Rupees Five Crores Twenty Nine Lakhs Twenty Thousand Eight Hundred and Twenty only) the unsecured loan amount being infused by Promoters and Promoter Group, from time to time in accordance with the general obligations mentioned under the BIFR Scheme, whether they are members of the Company or not, by way of preferential allotment in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit to the following promoter and promoter group hereinafter referred as proposed allottees:

Sr. No.	Name of the Allottees	PAN	Category	Amount of loan outstanding	No. of warrants issued at Rs. 54/- proposed to be issued
1.	Arvind Bharati	ABQPB0125N	Promoter & Promoter Group	1,62,00,520	3,00,009
2.	Solarcopyer Limited	AAFCS5240J	Promoter & Promoter Group	3,67,20,300	6,80,005
	Total			5,29,20,820	9,80,014

“RESOLVED FURTHER THAT

- (i) The ‘Relevant Date’ as per SEBI (ICDR) Regulations for the determination of applicable price for issue of aforesaid convertible warrants is **August 29, 2017**.
- (ii) The warrants convertible into equity shares allotted in terms of this resolution shall be subject to the Memorandum and Articles of Association of the Company and securities allotted shall post conversion rank pari-passu with the existing equity shares of the Company in all respects including payment of dividend.

- (iii) The warrants issued shall be converted into equity shares of the Company within a period of 18 (Eighteen) months from the date of allotment.
- (iv) The Board be and is hereby authorized to seek listing and trading of the said securities on the Stock Exchange where the securities of the Company are listed.
- (v) The Board be and is hereby authorized to accept and effect any conditions and modifications as may be required by the agencies involved in such issues including but not limited to SEBI, RBI, Stock Exchange and/or such other appropriate authorities."

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 74 of ICDR Regulations, the Board be and is hereby authorized to issue and allot the convertible warrants and the said warrants post conversion shall rank pari passu with the existing equity shares of the Company in all respects and converted equity shares shall be subject to lock-in for such period as may be prescribed under the ICDR Regulations.

RESOLVED FURTHER THAT the Company do make an application to the National Securities Depositories Limited (NSDL) and the Central Depository Services Limited (CDSL) for admission of the new equity shares pursuant to conversion of warrants on preferential basis as and when required.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including to seek listing of the equity shares to be issued and to modify, accept and give effect to any modifications in the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities (including but not limited to SEBI, RBI, Government of India etc.,) and such other approvals, and as may be agreed by the Board, and to settle all queries or doubts that may arise in the proposed issue, pricing of the issue, offer of convertible warrants arising there from and to execute all such deeds, documents, writings, agreements, applications in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the members or otherwise with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 42, 62 (1) and 62 (3) other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with rules thereto and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, provisions of Chapter VII and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as may be modified or re-enacted from time to time (hereinafter referred as "ICDR Regulations"), the applicable rules, notifications, guidelines, policies, procedures issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI") and other competent authorities, and subject to the necessary approvals, permissions, sanctions and consents as may be required from any regulatory and other appropriate authorities (including but not limited to the SEBI, RBI, the Government of India etc.,) and all such other approvals (including approvals of the existing lenders of the Company, if any), which may be agreed to by the Board of Directors (hereinafter referred to as the "Board"), (which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) consent of the

members be and is hereby accorded to the Board to offer, issue and allot, in one or more tranches, upto 9,56,496 (Nine Lakhs Fifty Six Thousand Four Hundred and Ninety Six) warrants of face value of Rs. 10/- each (Rupee Ten only) to be convertible into fully paid-up equity shares of Rs. 10/- each, at an issue price of Rs. 54/- (Rupees Fifty Four) being the price determined in accordance with the ICDR Regulations and other applicable laws, to Promoter and Promoter Group of the Company, by way of preferential allotment in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit to the following promoter and promoter group hereinafter referred as proposed allottees:

Sr. No.	Name of the Allottees	Category	PAN	No. of warrants issued at Rs. 54/- proposed to be issued
1.	Arvind Bharati	Promoter & Promoter Group	ABQPB0125N	1,50,143
2.	Arvind Bharati (HUF)	Promoter & Promoter Group	AAHBB5496F	50,000
3.	Solarcopyer Limited	Promoter & Promoter Group	AAFCS5240J	3,06,353
4.	Sukrit Bharati	Promoter & Promoter Group	AQOPB6538L	1,00,000
5.	Shilpa Bharati	Promoter & Promoter Group	AADPB1087F	50,000
6.	Rochana Bharati	Promoter & Promoter Group	AEJPB4608Q	50,000
7.	Bharati Ravindra Subhash(HUF)	Promoter & Promoter Group	AAHBB7684L	50,000
8.	Ravindra Bharati	Promoter & Promoter Group	AFTPB3508G	1,50,000
9.	Ashu Bharati	Promoter & Promoter Group	ABRPB9687J	50,000
	Total			9,56,496

“RESOLVED FURTHER THAT

- (i) The ‘Relevant Date’ as per SEBI (ICDR) Regulations for the determination of applicable price for issue of aforesaid convertible warrants is **August 29, 2017**.
- (ii) The warrants convertible into equity shares allotted in terms of this resolution shall be subject to the Memorandum and Articles of Association of the Company and securities allotted shall post conversion rank pari-passu with the existing equity shares of the Company in all respects including payment of dividend.
- (iii) The warrants issued shall be converted into equity shares of the Company within a period of 18 (Eighteen) months from the date of allotment.
- (iv) The Board be and is hereby authorized to seek listing and trading of the said securities on the Stock Exchange where the securities of the Company are listed.
- (v) The Board be and is hereby authorized to accept and effect any conditions and modifications as may be required by the agencies involved in such issues including but not limited to SEBI, RBI, Stock Exchange and/or such other appropriate authorities.”

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 74 of ICDR Regulations, the Board be and is hereby authorized to issue and allot the convertible warrants and the said warrants post conversion shall rank pari passu with the existing equity shares of the Company in all respects and converted equity shares shall be subject to lock-in for such period as may be prescribed under the ICDR Regulations.

RESOLVED FURTHER THAT the Company do make an application to the National Securities Depositories Limited (NSDL) and the Central Depository Services Limited (CDSL) for admission of the new equity shares pursuant to conversion of warrants on preferential basis as and when required.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including to seek listing of the equity shares to be issued and to modify, accept and give effect to any modifications in the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities (including but not limited to SEBI, RBI, Government of India etc.,) and such other approvals, and as may be agreed by the Board, and to settle all queries or doubts that may arise in the proposed issue, pricing of the issue, offer of convertible warrants arising there from and to execute all such deeds, documents, writings, agreements, applications in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the members or otherwise with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 42 and 62 other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with rules thereto and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, provisions of Chapter VII and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as may be modified or re-enacted from time to time (hereinafter referred as “ICDR Regulations”), the applicable rules, notifications, guidelines, policies, procedures issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”) and other competent authorities, and subject to the necessary approvals, permissions, sanctions and consents as may be required from any regulatory and other appropriate authorities (including but not limited to the SEBI, RBI, the Government of India etc.,) and all such other approvals which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”), (which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded to the Board to offer, issue and allot, in one or more tranches, upto 19,63,490 (Nineteen Lakhs Sixty Three Thousand Four Hundred and Ninety) Equity Shares of face value of Rs. 10/- each (Rupee Ten only) at an issue price of Rs. 54/- (Rupees Fifty Four) including a premium of Rs. 44/- (Rupees Forty Four) per share, being the price determined in accordance with the ICDR Regulations and other applicable laws, pursuant to conversion of outstanding unsecured loan in tune of Rs. 10,60,28,460/- (Rupees Ten Crores Sixty Lakhs Twenty Eight Thousand Four Hundred and Sixty only) the unsecured loan amount being infused by Promoters and Promoter Group, from time to time in accordance with the general obligations mentioned under the BIFR Scheme, whether they are members of the Company or not, by way of preferential allotment in such manner and on such

other terms and conditions, as the Board may, in its absolute discretion, think fit to the following promoter and promoter group hereinafter referred as proposed allottees:

Sr. No.	Name of the Allottees	Category	PAN	No. of Equity shares issued at Rs. 54/- proposed to be issued
1.	Arvind Bharati	Promoter & Promoter Group	ABQPB0125N	4,71,420
2.	Arvind Bharati (HUF)	Promoter & Promoter Group	AAHBB5496F	10,900
3.	Solarcopyer Limited	Promoter & Promoter Group	AAFCS5240J	14,07,300
4.	Sukrit Bharati	Promoter & Promoter Group	AQOPB6538L	11,840
5.	Rochana Bharati	Promoter & Promoter Group	AEJPB4608Q	37,100
6.	Bharati Ravindra Subhash(HUF)	Promoter & Promoter Group	AAHBB7684L	2,030
7.	Ashu Bharati	Promoter & Promoter Group	ABRPB9687J	22,900
	Total			19,63,490

“RESOLVED FURTHER THAT

- (i) The ‘Relevant Date’ as per SEBI (ICDR) Regulations for the determination of applicable price for issue of aforesaid Equity Shares is **August 29, 2017**.
- (ii) The equity shares allotted in terms of this resolution shall be subject to the Memorandum and Articles of Association of the Company and securities allotted shall rank pari-passu with the existing equity shares of the Company in all respects including payment of dividend.
- (iii) The Board be and is hereby authorized to seek listing and trading of the said securities on the Stock Exchange where the securities of the Company are listed.
- (iv) The Board be and is hereby authorized to accept and effect any conditions and modifications as may be required by the agencies involved in such issues including but not limited to SEBI, RBI, Stock Exchange and/or such other appropriate authorities.”

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 74 of ICDR Regulations, the Board be and is hereby authorized to issue and allot the Equity Shares and such equity shares shall be subject to lock-in for such period as may be prescribed under the ICDR Regulations.

RESOLVED FURTHER THAT the Company do make an application to the National Securities Depositories Limited (NSDL) and the Central Depository Services Limited (CDSL) for admission of the new equity shares pursuant on preferential basis as and when required.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including to seek listing of the equity shares to be issued and to modify, accept and give effect to any modifications in the terms and conditions of the issue as may be required by the statutory, regulatory and

other appropriate authorities (including but not limited to SEBI, RBI, Government of India etc.,) and such other approvals, and as may be agreed by the Board, and to settle all queries or doubts that may arise in the proposed issue, pricing of the issue, offer of equity shares arising there from and to execute all such deeds, documents, writings, agreements, applications in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the members or otherwise with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:-

“**RESOLVED THAT** in accordance with the provisions of Sections 196,197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in supersession to the resolution passed earlier, approval of the Company be and is hereby accorded for revision in terms of appointment of Mr. Arvind Bharati (DIN: 00148830) as the Managing Director of the Company as per the terms of remuneration payable to, including the remuneration to be paid in the event of loss or inadequacy of profit in any financial year during the tenure of appointment to Mr. Arvind Bharati (DIN: 00148830) as Managing Director of the Company, for a period of three years commencing from August 29, 2017 to August 28, 2020 subject to retirement by rotation, on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Arvind Bharati, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all acts take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Date: August 29, 2017

Place: Nasik

For and On Behalf of Board of Directors of
Starlite Components Limited

Registered Office:

64-B-1, M.I.D.C., Satpur, Trimbak Road,
Nasik - 422007

Sd/-
Arvind Bharati
Managing Director
DIN:00148830

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Under the Companies Act, 2013, voting is by a show of hands unless a poll is demanded by a member or members present in person, or by proxy, holding at least one-tenth of the total shares entitled to vote on the resolution or by those holding paid-up capital of at least Rs. 500,000. A proxy shall not vote except on a poll. The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.**
2. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
3. The Company has notified closure of Register of Members and Share Transfer Books from, Tuesday, September 26, 2017 to Thursday, September 28, 2017 (both days inclusive) for convening the Annual General Meeting of the Company.
4. Members are requested to bring their copy of the Notice at the time of attending the Annual General Meeting.
5. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
6. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company's Registrar and Transfer Agent, Universal Capital Service Private Limited, Mumbai, details of such folio together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the Member/s after making requisite changes thereon
7. Non-resident Indian Shareholders are requested to inform the Company immediately:
 - a. Change in residential status on return to India for permanent settlement.
 - b. Particulars of bank account maintained in India with complete name, branch, branch code, account type, account number and address of bank, if not furnished earlier.
 - c. Copy of Reserve Bank of India permission.
8.
 - a. Members holding shares in physical form are requested to advise immediately change in their address, if any, quoting their folio number(s) to the Registrar & Share Transfer Agent of the Company.
 - b. Members holding shares in the electronic form are requested to advise immediately change in their address, if any, quoting their Client ID number, to their respective Depository Participants.
9. Members may avail dematerialization facility by opening Demat Accounts with the Depository Participants of either National Securities Depository Limited or Central Depository Services (India) Limited and get the equity share certificates held by them dematerialized.
10. Members desirous of getting any information in respect of accounts of the Company and proposed resolutions, are requested to send their queries in writing to the Company at its registered office at least 7 days before the date of the meeting, so that the required information can be made available at the meeting.
11. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company, a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar & Share Transfer Agent i.e. M/s Universal Capital Services Private Limited, Mumbai
13. Members may also note that the Notice of the Annual General Meeting will also be available on the Company's website: www.starlitecomponents.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investor@starlitecomponents.com
14. Instructions for members for voting electronically are as under:-
- The voting period begins on Monday, 25th September, 2017 (09:00 am) and ends on Wednesday, 27th September 2017 (05:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 21, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - The shareholders should log on to the e-voting website www.evotingindia.com.
 - Click on Shareholders.
 - Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - Next enter the Image Verification as displayed and Click on Login.
 - If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- i) After entering these details appropriately, click on "SUBMIT" tab.
- j) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- k) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- l) Click on the EVSN for the relevant <STARLITE COMPONENTS LIMITED> on which you choose to vote.
- m) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- n) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- o) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- p) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- q) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- r) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- s) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- t) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

Date: August 29, 2017
Place: Nasik

Registered Office:
64-B-1, M.I.D.C., Satpur, Trimbak Road,
Nasik - 422007

For and On Behalf of Board of Directors of
Starlite Components Limited

Sd/-
Arvind Bharati
Managing Director
DIN: 00148830

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**ITEM NO.4:**

The existing Authorised Share Capital of the Company is Rs. 18,00,00,000/- (Rupees Eighteen Crores only) divided into 1,80,00,000 (One Crores Eighty Lacs) equity shares of Rs. 10/- (Rupees Ten Only) each. In view of the proposed preferential allotments of Shares/warrants and to meet any other future eventualities, it is considered necessary to increase the authorized share capital of the Company from Rs. 18,00,00,000/- (Rupees Eighteen Crores only) divided into 1,80,00,000 (One Crores Eighty Lacs) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 22,00,00,000/- (Rupees Twenty Two Crores only) divided into 2,20,00,000 (Two Crores Twenty Lakhs) equity shares of Rs. 10/- (Rupees Ten Only) each by creation of 40,00,000 (Forty Lacs) additional equity shares of Rs. 10/- (Rupees Ten Only) each ranking pari passu with the rights and liabilities of the existing equity shares.

As a consequence of the above, it is necessary to alter the Capital Clause of the Memorandum of Association of the Company. As per the provisions of Section 61 of the Companies Act, 2013, the increase in the Authorised Share Capital and alteration of the Memorandum of Association of the Company require the consent of the shareholders by way of an Ordinary Resolution.

Your Directors recommend passing of the Ordinary Resolution as set out in Item no. 4 of the annexed notice.

None of the Directors or the Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution

Item No. 5, 6 & 7:

As the resolution no. 5, 6 and 7 are related to allotment of securities to the promoter and promoter group by way of conversion of loan and by way of fresh subscription of warrants, it would be convenient and simpler to provide the explanatory statement together for all the three resolutions, so as to understand the entire structure at one place and in order to give a true and fair representations of the factual position of the proposed transaction.

Your Company "Starlite Components Limited" (hereinafter referred as 'the Company') was declared as a Sick Company on November 29 2006, in terms of Sick Industrial Companies (Special Provisions) Act, 1985. IDBI Limited was appointed as the Operating Agency (OA) to the Company. The Draft Rehabilitation Scheme (DRS) submitted by OA and the same was approved by the Board for Industrial and Financial Reconstruction (BIFR) vide order dated October 10, 2013. Since then the Company is in the reviving stage and has been progressively emerging as a potential viable organization in the past few years. The profitability of the Company has also considerably improved.

The Company is preliminary engaged in the business of manufacture of electrical Lamps and Lamps Components to cater the need of Lighting Industry.

Following are the determinants in the line of business in which the Company operates which requires the frequent outflow of funds:

1. Production and Technological Up-gradation
2. High Interest Burden
3. Scarcity of Working Capital and Financial Support of the Financial Institution
4. High Cost of Production and Lower sales Price
5. Marketing difficulties

Due to one and all the factors mentioned above, the Company was required to make frequent expenditures in past and had to avail loans from Promoter and Promoter Group on time and need basis for meeting the regular funding requirement for meeting the working capital expenditure. Also, as per the rehabilitation scheme sanctioned by BIFR, the Promoter and their affiliates are required for infusing the funds for meeting the liabilities arising in the Company.

Moreover, since the Company is into reviving stage, repayment of loans obtained from Promoter at this juncture would serve as a hindrance in the rehabilitation process. Further, the Promoters of the Company have given their consent for converting their outstanding debts into securities of the Company. This will also help the Company to lower the long term loan liability and would strengthen the net-worth of the Company.

Now, the Board of Directors at their meeting held on August 29, 2017 has decided to convert amount due towards the unsecured loans of the Promoters into securities of the Company.

The ratio at which the outstanding unsecured loans of promoters will be converted into securities of the company will be as follows:

Sr. No.	Name of the Promoter	Amount of Un-Secured Loan Outstanding (in. Rs.)	Type of Security proposed to be allotted	
			Equity Shares of Rs. 10/- each at a issue price of Rs. 54/-	Convertible Warrants of Rs. 10/- each at a issue price of Rs. 54/- each, to be converted into equity shares of Rs. 10/- each
1.	Solarcopyer Limited	11,27,14,500	14,07,300	6,80,005
2.	Arvind Bharati	4,16,57,100	4,71,420	3,00,009
3.	Arvind Bharati (HUF)	5,90,000	10,900	-
4.	Ashu Bharati	12,37,920	22,900	-
5.	Bharati Ravindra Subhash(HUF)	1,10,000	2,030	-
6.	Rochana Bharati	20,08,000	37,100	-
7.	Sukrit Bharati	6,40,000	11,840	-
	Total	15,89,57,520	19,63,490	9,80,014

Further, the promoters and promoter group also intend to subscribe to fresh issue of warrants by infusing additional funds, the details of the convertible warrants proposed to be allotted is as follows:

Sr. No.	Name of the Allottees	No. of warrants proposed to be issued at Rs. 54/-	Amount(inRs.)
1.	Arvind Bharati	1,50,143	81,07,722
2.	Arvind Bharati (HUF)	50,000	27,00,000
3.	Solarcopyer Limited	3,06,353	1,65,43,062
4.	Sukrit Bharati	1,00,000	54,00,000
5.	Shilpa Bharati	50,000	27,00,000
6.	Rochana Bharati	50,000	27,00,000
7.	Bharati Ravindra Subhash(HUF)	50,000	27,00,000
8.	Ravindra Bharati	1,50,000	81,00,000
9.	Ashu Bharati	50,000	27,00,000
	Total	9,56,496	5,16,50,784

Other disclosures required to be made under chapter VII of SEBI (ICDR) Regulations and Rule 13(2)(d) the Companies (Share Capital and Debentures) Rules 2014 are as under:

- a) Object of the Issue:** The major object of the issue is to reduce the loan liability of the Company by converting them into securities of the Company and also it builds confidence among the stakeholders of the company. Further, the additional funds raised by issue of convertible securities shall be utilized by the Company for meeting its working capital requirement, general corporate purpose and other expansion projects.
- b) Intention of the promoter/ directors/ key management personnel to subscribe to the proposed preferential issue:** All the existing promoters and promoter group of the Company intends to subscribe to the securities proposed to be allotted. Save as aforesaid, None of the other Directors / Key Managerial Personnel intends to apply /subscribe to any of Equity shares / Warrants:
- c) Terms of issue of warrants:**

The proposed allottee of fresh issue of Warrants shall pay an amount equivalent to 25% of the Issue Price at the time of subscription and allotment of each Warrant. The balance 75% of the Issue Price shall be payable by the Warrant holder upon exercise of the entitlement attached to the Warrant(s) to subscribe for Equity Share(s). The amount paid against Warrants shall be adjusted / set off against the Issue Price of the resultant Equity Shares. Further, the warrants allotted by conversion of loan shall be adjusted against the outstanding loan amount of the respective allottee.

If the entitlement against the Warrants to apply for the equity shares is not exercised by the Warrant holder, within the specified period stipulated under regulations 75 of the SEBI ICDR Regulations, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such warrant shall stand forfeited by the Company.

Upon receipt of the requisite payment of the remaining 75% of the consideration payable in respect of the Warrants, as above, the Board (or a Committee thereof) shall allot one equity share per Warrant by appropriating Rs. 10/- towards equity share capital and the balance amount paid against each warrant, towards the securities premium. The allotment shall only be made in the dematerialized form.

The Warrant holder shall also be entitled to any future issue of bonus / rights, if any, of Equity Shares or warrants convertible into Equity Shares or such other securities by the Company, in the same proportion and manner as any other Members of the Company for the time being and the Company shall reserve proportion of such entitlement for the warrant holder.

The equity shares arising from the exercise of options by the Warrant holders above shall rank pari-passu with the existing equity shares of the Company in all respect and be listed on stock exchanges where the existing Equity Shares of the Company are listed.

d) The pre issue and post issue shareholding pattern of the company

Sr. No.	Category	Pre Issue		Post allotment of Equity Shares		Post Issue of warrants (assuming full conversion of warrants on fully diluted basis)	
		No. of shares held	% of share holding	No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters' holding :						
1	Indian :						
	Individual	39,25,674	22.96 %	44,81,864	23.51%	54,32,016	25.87%
	Bodies Corporate	49,09,963	28.71 %	63,17,263	33.14%	73,03,621	34.78%
	Sub Total	88,35,637	51.67%	1,07,99,127	56.65%	1,27,35,637	60.65 %
2	Foreign Promoters	-	-	-		-	-
	Sub Total (A)	-	-	-		-	-
B	Non-Promoters' holding						
1	Institutional Investors	400	0.00%	400	0.00%	400	0.00%
	Sub Total(B1)	400	0.00%	400	0.00%	400	0.00%
2	Non-Institution :						
	Individual share capital upto Rs. 2 Lacs	27,53,199	16.10 %	27,53,199	14.44%	27,53,199	13.11
	Individual share capital in excess of Rs. 2 Lacs	12,17,414	7.12 %	12,17,414	6.39 %	12,17,414	5.80
	Corporate Bodies	29,94,673	17.51 %	29,94,673	15.71%	29,94,673	14.26
	Indian Public	2,14,000	1.25 %	2,14,000	1.12 %	2,14,000	1.02
	Others (Including NRIs, Foreign Holdings, HUF, Partnership Firms)	10,84,677	6.34 %	10,84,677	5.69 %	10,84,677	5.17
	Sub Total(B2)	82,63,963	48.33%	82,63,963	43.35%	82,63,963	39.35
	GRAND TOTAL	1,71,00,000	100%	1,90,63,490	100%	2,10,00,000	100%

(Note: Percentage decimals are rounded off upto two decimals only)

The pre issue and post issue shareholding of the proposed allottees belonging to the promoter and promoter group is given below:

Sr. No.	Name of the allottee	Pre Issue		Post allotment of Equity Shares		Post Issue of warrants (assuming full conversion of warrants on fully diluted basis)	
		No. of shares held	% of share holding	No. of shares held	% of share holding	No. of shares held	% of share holding
1.	Arvind Bharati	1442538	8.44%	4,71,420	2.47 %	23,64,110	11.26 %
2.	Arvind Bharati (HUF)	100000	0.58%	10,900	0.06 %	1,60,900	0.77 %
3.	Solarcopyer Ltd	4909963	28.71%	63,17,263	33.14 %	73,03,621	34.78 %
4.	Sukrit Bharati	131930	0.77%	1,00,000	0.52 %	2,43,770	1.16 %
5.	Shilpa Bharati	8300	0.05%	50,000	0.26%	58,300	0.28 %
6.	Rochana Bharati	592400	3.46%	50,000	0.26 %	6,79,500	3.24 %
7.	Bharati Ravindra Subhash(HUF)	110426	0.65 %	50,000	0.26%	1,62,456	0.77 %
8.	Ravindra Bharati	1462240	8.55 %	1,50,000	0.79 %	16,12,240	7.68 %
9.	Ashu Bharati	77840	0.46%	50,000	0.26%	1,50,740	0.72 %

(Note: Percentage decimals are rounded off upto two decimals only)

- e) **The time within which the preferential issue shall be completed:** The equity shares and convertible warrants shall be allotted to the concerned allottee in accordance with and within the time limit specified under SEBI (LODR) Regulations, 2015 and SEBI (ICDR) Regulations, 2009.
- f) **The identity of the proposed allottee, the percentage of post preferential issue capital that may be held by them and change in control & management, if any, in the issuer Company consequent to the preferential issue:** The identity of the proposed allottees, their pre issue and post issue percentage of share holding is given in point no. d of this notice, and pursuant to the allotment of securities there will no change in control and management of the Company.
- g) **Further, shareholders are required to note the name of the ultimate beneficial owner as per Regulation 73 of SEBI (ICDR) Amendments 2013 vide notification dated 26/08/2013, wherein disclosure of natural persons who are the ultimate beneficial owners is mandatory, the details of natural person of the proposed allottees is provided above.**

Sr. No.	Name of Allottees	Natural persons who are the ultimate beneficial owners
1.	Solar Copyer Limited	<u>Directors:</u> Ashu A. Bharati Mahesh B. Bakliwal Sukrit A. Bharati Filji P. Frederick <u>Shareholders:</u> 1. Dr. Smt. Rochana Bharati 2. Mr. Arvind Bharati 3. Mr. Ravindra Bharati 4. Mrs. Shilpa Bharati 5. Mrs. Ashu Bharati 6. Mr. Sukrit Bharati 7. Mr. Vishrut Bharati
2.	Arvind Bharati (HUF)	<u>Karta:</u> Mr. Arvind Bharati <u>Coparcener</u> Mr. Sukrit Bharati Mrs. Ashu Arvind Bharati
3.	Bharati Ravindra Subhash(HUF)	<u>Karta:</u> Mr. Ravindra Bharati <u>Coparcener</u> Mrs. Shilpa Bharati Mr. Pratyush Bharati

- h) Total number of shares and convertible warrants to be issued:** 19,63,490 Equity Shares of Rs. 10/- each and 9,80,014 warrants convertible into equity shares of the face value of Rs. 10/- each to be issued at Rs. 54/- (Rupees Fifty Four) being the price determined as per SEBI (ICDR) Regulations, 2015 by way of conversion of loan into securities of the Company and 9,56,496 warrants convertible into equity shares of the face value of Rs. 10/- each to be issued at Rs. 54/- (Rupees Fifty Four) being the price determined as per SEBI (ICDR) Regulations, 2015 by way of fresh subscription of warrants to be issued to promoter and promoter group.
- i) Undertaking to re-compute the price and lock-in till the recomputed price is paid:** In terms of SEBI ICDR Regulations, the Company hereby undertakes that:
- It shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so.
 - If the amount payable on account of re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by allottees.
- j) Certificate of statutory auditor:** A copy of certificate of the company's statutory auditor certifying that the issue of convertible securities and equity shares is in accordance with the provisions of Chapter VII of the SEBI (ICDR) Regulations, 2009 and same will be made available for inspection during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
- k) Relevant date:** The relevant date for the proposed issue of securities has been decided as August 29, 2017.
- l) Lock-in:** The securities allotted to the Promoters shall be locked in as per the provisions of SEBI (ICDR) Regulations, 2009. Further, the entire pre-issue shareholding of proposed allottees shall be under lock-in from the relevant date up to a period of six months from the date of trading Approval granted by the Stock Exchanges and the Company shall extend the same as and when required.
- m) Number of persons to whom allotment on preferential basis has already been made during the Financial Year:** There has been no allotment made on preferential basis during the financial year 2017-18.

n) Change in management: The proposed conversion of loan into securities and fresh subscription of warrants is proposed to be made to Promoter and Promoter Group and thus will not result in any change in the management and control of the Company. Voting rights shall change according to the change in the pre and post shareholding pattern mentioned above and the same is in accordance with SEBI (SAST) Regulations, 2011.

The consent of the shareholders is sought pursuant to the provision of section 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 and in terms of regulations prescribed by SEBI.

Your Directors recommend passing of the Special Resolution as set out in item no. 5, 6 & 7 of the annexed notice.

Except, Mr. Arvind Bharati, Managing Director and Mrs. Rochana S. Bharati, Director of the Company and their relatives, none of the other Directors or the Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution.

Item No. 8:

Mr. Arvind Bharati has been on the Board of the Company from November 13, 1991 and has been rendering valuable services to the Company. Considering the requirement of the Company, the Board of Directors of the Company has decided to reconsider the terms of appointment of Mr. Arvind Bharati as a Managing Director for a period of three years from August 29, 2017 to August 28, 2020, subject to the approval of the shareholder and Central Government, if required.

Mr. Arvind Bharati has done his Masters of Business Administration from Pune University. He possess a total experience of more than three decades. Your Board is of the opinion that considering the experience of Mr. Arvind Bharati, his appointment as Managing Director will be beneficial to the Company. The terms and conditions including the remuneration to be paid in the event of loss or inadequacy of profit in any financial year during the tenure of his appointment is mentioned in the draft letter of appointment placed before the meeting approved by the Board of Directors/Nomination & Remuneration Committee at their meeting held on August 29, 2017.

1. Basic Salary

The Managing Director shall be entitled to a Monthly Salary in the range of Rs. 2,00,000/- to Rs.4,00,000/- per month, Current Monthly Basic Salary is Rs.75,000/- p.m. with an authority to the Board to increase the same from time to time in accordance with the limits specified in Schedule V of the Companies Act, 2013, as amended from time to time. The annual or other increments will be merit based and will take into account the Company's performance.

2. House Rent Allowance & Medical expenses

In addition to the prescribed basic salary, special allowance and performance linked incentive, Mr. Arvind Bharati will also be entitled to perquisites and allowances like furnished accommodation or house rent allowance in lieu thereof, house maintenance allowance, medical reimbursement, coverage under medical and personal accident insurance scheme, leave travel allowance/ concession for self and his family such that the House rent of Rs.39,000/- p.m. and medical re-imburement of Rs. 20500/- p.m. within the rules of the Company or as may be agreed to by the Board with Mr. Arvind Bharati

3. Perquisites & Allowances

In addition to the prescribed basic salary, special allowance and performance linked incentive, Mr. Arvind Bharati will also be entitled to perquisites and allowances like dearness allowance of Rs. 30,000/- p.m. and Conveyance expense of Rs. 15,000/- p.m. and leave travel allowance of Rs. 15,500/- p.m.

4. General

i. The Managing Director shall perform his duties as such with regard to all the work of the Company and shall manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects.

ii. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.

iii. The Managing Director shall adhere to the Company's Code of Ethics & Conduct. The Remuneration Committee/Board of Directors will determine the amount of increments payable every year depending on the performance of the Managing Director, profitability of the Company and other relevant factors Mr. Arvind Bharati satisfy all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Brief resume of Mr. Arvind Bharati, nature of his expertise in specific functional areas, names of companies in which he holds Directorships and Memberships / Chairmanships of Board Committees etc., are separately annexed hereto. Notwithstanding anything to the contrary herein contained where in any financial year during the currency of tenure of aforesaid Director, the Company has no profits or inadequate profits, the Company will pay remuneration by way of salary, perquisites and allowances to the said Director subject to compliance with the applicable provisions of Schedule V of the Companies Act, 2013 and if necessary, with the approval of Central Government.

Mr. Arvind Bharati is also the Promoter of the Company. The copy of resolution passed by the Board of Directors of the Company in its meeting held on August 29, 2017 approving the aforesaid proposal along with other documents is available for inspection by the members at the registered office between 11:00 AM to 1:00 PM on all working days till the date of the Annual General Meeting.

Mr. Arvind Bharati and his relative directors are interested in this resolution which pertains to his re-appointment and remuneration payable to him. Save and except the above, none of the other Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 8 of the Notice for approval by the members

Date: August 29, 2017
Place: Nasik

**For and On Behalf of Board of
Directors of
Starlite Components Limited**

Registered Office:

64-B-1, M.I.D.C., Satpur, Trimbak Road,
Nasik - 422007

Sd/-
Arvind Bharati
Managing Director
DIN: 00148830

Brief resume of the Directors seeking appointment/re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36 (3) of SEBI (LODR) Regulations, 2015:

Name of Director	Mrs. Smita Patodkar	Mr. Arvind Bharati
DIN	06850370	00148830
Date of Birth	21/04/1977	12/01/1964
Date of Appointment	30/03/2014	13/11/1991
Directorships in other Public Companies as on March 31, 2016	Nil	3 (Three)
Memberships of Committees in Public Companies	NIL	NIL
Chairmanships of Committees in Public Companies	NIL	NIL
Qualifications	BA LLB	B.Com, MBA
Number of shares held in the Company	NIL	14,42,538

DIRECTORS' REPORT

To,
The Members of
STARLITE COMPONENTS LIMITED

Your Directors have pleasure in presenting their Twenty-Sixth Annual Report, together with the Financial Statements - Audited Accounts together with Audit Report of the Company for the year ended 31st March, 2017.

1. Financial Results -

(Amount in Rs.)

PARTICULARS	CURRENT YEAR 2016-17	PREVIOUS YEAR 2015-16
Gross Income	58,17,59,900	42,91,57,035
EBIDTA	3,83,90,300	3,78,28,519
Interest & finance expenses	30,14,528	1,48,16,874
Depreciation	53,14,383	47,98,007
Profit / (Loss) Before Tax	3,00,61,388	1,82,13,638
Less : Provision for Taxation	-	-
Less: Provision for Deferred Tax Liability	97,53,417	63,01,146
Profit / (Loss) after Tax	2,03,07,971	1,19,12,492
Proposed Dividend – Equity	-	-
Tax on Dividend	-	-

2. Dividend:

Directors do not recommend any Equity dividend at the Annual General Meeting.

3. Amount Proposed To Be Transferred To Reserves :

The Directors do not propose any transfer to Reserves.

4. Brief description of the Company's working during the year / State of Company's affair

Due to continuous efforts put forth by the management in previous annual report, the Company has shown remarkable growth of 34.19% in turnover and 70.47% in profit during the year and achieved a turnover of Rs. 5747.95 lacs (against Rs. 4283.39 lacs in the previous year). Profit after tax has also improved to Rs. 203.07 lacs during the year under consideration (previous year closed at Profit of Rs. 119.12 lacs). These figures clearly show that the steps taken by the company have worked and are reaping results.

This result is due to some fundamentally correct strategic decision taken by the management revolving around improvement of bottom line by stopping loss making or low margin product categories & by hedging business and market risks over a larger basket of customers. While commodity prices and inflation continued to come down, the second consecutive monsoon failure and resulting drought meant a distressed rural demand scenario in several parts of the Country. Competition continued to be aggressive. In such a challenging external environment, your Company remained focused

on margin improvement and cost control to perform well and deliver profitable and responsible growth. This along with the effort put in by the entire team, the Company has managed to improve its overall position. The Company is now on the right path to achieve the challenging goals that it has set for the coming years. The Company is also strongly focusing on further strengthening its presence in E-Commerce, OEM Customer base and Government projects, which are beginning to give the Company consistent revenue & a more stability to its business model.

The management also has plans of increasing the manufacturing capacity of LED products, in the coming year, to provide quality products and to cater to the strong demand of the market. Encouraged with the performance of previous year and seeing the growing potential of the LED market, the management feels even more confident & committed of achieving better top and bottom line during the next financial year.

Your Company aggressively pushed sales in the domestic market and successfully increased sales and achieved its sales revenues of Rs. 5747.95 lacs with a growth of 34.19%, and also improved profits to Rs. 203.07 lacs.

Domestic consumption remains a key growth engine for the Indian economy and with significant additions to the working age population, rising disposable incomes particularly in rural areas and the government revived spending on infrastructure and in the social sector to foster inclusive growth, will help India realize its long term development potential in a sustainable way. Your Company, with a clear and dedicated customer focus, is investing in its R&D capabilities, developing product lines with better profit margins and streamlining its production processes to eliminate waste from operations.

5. Change In Nature Of Business, If Any -

No change has taken place during the year in the nature of Company's business.

6. Material Changes & Commitments Affecting The Financial Position Which Have Occurred Between Date Of Year End To The Date Of Report -

There have been no material changes affecting the financial position which have occurred between date of year end to the date of Report.

7. Significant And Material Orders Passed By The Regulators Or Courts Or Tribunals Impacting The Going Concern Status And Company's Operations In Future :

No such Orders were passed by Regulators, or Courts or Tribunals.

8. Details of Adequacy of Internal Financial Controls With Reference To The Financial Statements -

Company has well devised Internal control systems adopted by the Management to assist in achieving management's objective of ensuring the orderly and efficient conduct of its business, including, adherence to management policies, the safeguarding of assets, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information. The system of internal control is under continuing supervision by Management to determine that it is functioning as prescribed and is modified, as appropriate, for changes in conditions. Company endeavors to create the control environment with budgetary controls and an effective internal audit function.

Specific control procedures include -

- Control over movement of physical Assets, Goods & Services including Purchase and Payable, Sales and Receivables, Inventories etc.
- Control over timely Accounting, Legal compliances & Compliance of Accounting standards.
- Asset acquisitions & disposal – both tangible & intangible.
- Control over borrowings & liabilities.
- Control over expenses including employee benefits, taxes etc.
- Control over financial transactions.
- Comparing and analyzing the financial results with corresponding budgeted figures.

The controls include Preventive, Detective & Corrective controls. These controls are reviewed periodically & upgraded whenever necessary.

9. The Names Of Companies Which Have Become Or Ceased To Be Its Subsidiaries, Joint Ventures Or Associate Companies During The Year

Sr. no	Name of Company	CIN	Type of association	Date of joining / Cessation
-----Nil-----				

10. Report on the Performance of the Subsidiaries, Associate Companies and Joint Venture

The Company does not have any Subsidiaries, Associates or Joint Ventures.

11. Deposits

The Company has not accepted any Deposits during the year within the meaning of Section 73 of Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

Sr. no	Particulars		
1	Amount accepted during the year		Nil
2	Amount remaining unclaimed or unpaid at the end of year		Nil
3	Details of default in repayment of deposit or interest thereon during the year -		Nil
	<u>No. of such cases</u> -	Deposit	Interest
	At the beginning of year		
	Maximum during the year		
	At the end of year		
	<u>Total amount involved</u> -	Deposit	Interest
	At the beginning of year		
	Maximum during the year		
	At the end of year		

12. Auditors -

A. Statutory Auditors -

M/s. HMA & Associates, Chartered Accountants, were appointed as Auditors of the Company at the Annual General Meeting held on 30th September 2016 for a term of five consecutive years. As per the provisions of Section 139 of Companies Act, 2013, the appointment of the Auditors is duly ratified by the Members.

B. Secretarial Auditors -

The Board has appointed Amit R. Dadheech & Associates, Practising Company Secretaries, to conduct Secretarial Audit for the financial year 2016-17. The Secretarial Audit Report for the financial year ended 31st March, 2017 is annexed herewith as **Annexure 1** to this Report.

C. Internal Auditors:

Pursuant to the provisions of Section 138 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Company has appointed Jain Chhajed & Associates (FRN 127911W), Chartered Accountants, Nasik, as internal auditors. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes and assessing the internal control strengths of all areas.

13. Audit Reports:

A. Statutory Auditors Report - The observations made by the Auditors of the Company in their report are self-explanatory – except for observations regarding pending litigations. The explanations of the management on the comments of the auditors with respect to the pending litigations are as follows:

- Income Tax Demand raised for AY 2004-05 for Rs. 73,71,366/- : The Company has taken appropriate steps and filed an appeal with High Court Mumbai which is under process. Further, the Hon'ble BIFR has given relief for demand raised for AY 2004-05 vide their order dated 10th October, 2013. On these grounds the management is positive that relief would be granted by the High Court.
- Sales Tax Demand for Rs. 9,28,13,759/- : The Company has filed an appeal with the Appellate Authority for waiver of interest and penalty charged. Further, the Hon'ble BIFR has given relief for demand raised by Sales Tax Department vide their order dated 10th October, 2013. On these grounds the management is positive that relief would be granted by the Appellate Authority.

B. Secretarial Audit report- The observations made by the Secretarial Auditors of the Company in their report for the year ended 31st March, 2017 are self-explanatory – except for observations regarding filing of forms, Chief Financial Officer and whole time Company Secretary. Below are the responses of the Management on the observations made by the Secretarial Auditor:-

1. The Company has initiated filing of the required forms/documents;
2. The Company has finalised the candidate to be appointed as the Chief Financial Officer (CFO) and appointment shall be effected in the month of October, 2017.
3. Even after several efforts, the Company could not find any candidate who will work as whole time Company Secretary, therefore the Company had appointed a Company Secretary on part time basis to look after compliances related to the Companies Act. However, efforts are being made to find out a suitable candidate for the position of whole time Company Secretary.
4. The Company will take the necessary steps for making the proper disclosure in terms of the SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011

14. Share capital –

During the year, the Company has not issued any shares with differential rights, or sweat equity shares. Company has neither issued any employee stock options nor has provided money for purchase of its own shares by employees or by trustees for the benefit of employees.

15. Extract Of Annual Return -

As required, pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 forms part of this Annual Report as **Annexure 2**.

16. Conservation Of Energy, Research & Development, Technology Absorption, Foreign Exchange Earnings and Outgo

A. Conservation of energy-

The Company has always been conscious of the need for conservation of energy and energy conservation measures have been implemented at all the plants and offices of the Company. Efforts for conservation of energy in all areas are made on a continuous basis highlighting areas for the same - maximizing use of daylight, using energy efficient lamps, arresting leakages in compressed air piping and electrical systems. With further efforts towards substitution of traditional sources of energy with renewable energy, measures for efficient usage of power and investment in additional equipment for saving of electricity. The illustrative measures taken towards energy conservation at Units are:

The steps taken or impact on conservation of energy:

- Installation of Energy Efficient LED Batten fittings for task lighting and LED High bay for General Lighting, Use of 36W x 4 T5 lamps for shop lights, Installation of LED street lights, Installation of LED low bays fittings etc.
- Installation of Variable Frequency Drives (VFD) for energy saving in Compressors.
- Use of Energy Efficient Pumps, Energy Efficient Compressed Air Nozzles.
- Every unit has set targets for paper, power and water consumption per employee which is monitored on a regular basis.
- Use of motion sensors & timers for on-off control of lighting system.
- The Air Conditioners are kept at a moderate temperature and all the electrical equipments are turned off, whenever they are not required by the Office Staff.

B. Technology absorption-

There is a continuing programme to enhance its range of products & allied parts to meet the future needs of the evolving market by providing a strong proposition for its customers by providing multiple solutions for customer requirements.

The Company's in-house Research and Development teams during the year have continued to focus on developing products that were indigenous, intelligent and energy efficient. Continued R&D efforts of the past years put in developing Lamps and Lighting Products along with the electronics with higher efficiency & improved lumen output.

C. Foreign exchange earnings and Outgo-

Total Foreign Exchange Outgo is Rs. 342.73 Lacs & Earning is NIL as there are no exports during the FY 2016-17

17. Directors & Key Managerial Personnel (KMP)-

- a. None of the Directors are disqualified from being appointed as Directors as specified in terms of Section 164 of the Companies Act, 2013.
- b. Mrs. Smita Deepak Patodkar- Director - retires by rotation at the forthcoming A.G.M. and being eligible, offers herself for re-appointment.
- c. Mr. Deepak Joshi, Chief Financial Officer (CFO) has resigned from the position of Key Managerial Personnel of the Company w.e.f. August 4th, 2017. Apart from this, there were no appointment / resignation of Directors or Key Managerial Personnel (KMP) during the period under review

18. Declaration Given By Independent Directors U/S 149(6)

All independent Directors have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and the provisions of the Listing Regulations.

19. Board Committees –

Pursuant to the requirements of the Listing Regulations, the Company has constituted Audit committee, Nomination & Remuneration Committee, Stake holders’ relationship committee & Risk management committee. The details of the committees & its terms of reference are set out in the Corporate Governance Report forming part of the Board’s report.

20. Formal Annual Evaluation:

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder Relationship Committee. The policy for formal evaluation of Board’s performance is made available on the website of the Company.

21. Meetings of Board of Directors & Audit Committee Meetings –

During the year, Six Board Meetings and Four Audit Committee Meetings were convened and held, the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

22. Vigil Mechanism:

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Model Vigil Mechanism Whistleblower Policy is made available on the website of the Company.

23. Company’s Policy Regarding Appointment, Remuneration, Independence, and Qualification etc. of Directors Where Nomination And Remuneration Committee Is Necessary –

Pursuant to the requirements of the Listing Regulations, the Company has constituted Nomination & Remuneration Committee. The details of the committee & its terms of reference & Policy are set out in the Corporate Governance Report forming part of the Board’s report.

24. Particulars of Loans, Guarantees & Investments U/S 186

Details of Loans:

SL No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security
-----Nil-----									

Details of Investments:-

SL. No.	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return
1	30/06/98	Starlite Lighting Ltd.	92,00,000	Capital for Business	06/05/98	12/05/98	Nil

Details of Guarantee / Security Provided:

SL No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
1	14/01/13	Ashoka Buildcon Ltd.	2,73,734	Performance Guarantee	04/12/12	N.A	Nil
2.	14/01/15	National Aluminium Co. Ltd	30,498	Performance Guarantee	15/12/14	N.A	Nil
3	05/12/16	Karnataka Renewable Energy Development Ltd	14,31,938	Performance Guarantee	14/11/16	N.A	Nil

25. Particulars Of Contracts & Arrangements With Related Parties U/S 188 (1)

All Related Party Transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. The policy on Related Party Transactions as approved by the board is available on the Company's website. The details are as per **Annexure 3**.

26. Managerial Remuneration As Per Sec 197 (12) Information under Rule 5 of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

a. Ratio of Directors' remuneration to median remuneration of employees -

Sr. No.	Name of Director	Remuneration p.a.	Median remuneration p.a.(based on 12 months working)	Ratio	Remark
1	Rochana Bharati	Nil	-	Nil	Nil
2	Arvind Bharati - M.D.	20,16,000	1,83,862	10.96	Nil
3	Vijay Tiwari	Nil	-		Nil
4	Smita Patodkar - Executive Director	11,50,000	1,83,862	6.25 times	Nil
5	S. K. Menon	Nil	-		Nil

b. Percentage increase in remuneration of each Director & KMP –

Sr. no.	Name	Designation	Remunerati on 15-16	Remunerati on 16-17	% increase
1	Arvind Bharati	M.D.	20,16,000	20,16,000	NIL
2	Smita Patodkar	Executive Director	9,00,000	11,50,000	27.78
3	Deepak Joshi	CFO	6,58,062	6,74,089	2.44

c. No. of permanent employees on the roll –

Company has 83 permanent employees of which 57 were employed throughout the year & remaining was employed for the part of the year.

d. Percentage increase / decrease in the median remuneration of employees –

There has been a decrease in the median remuneration of employees compared to previous year by 3.93%.

e. Explanation on the relationship between average increase in remuneration of Directors, KMP & Employees vis a vis Company performance –

Average increase in remuneration of employees & KMP is guided by factors like economic growth, inflation, mandatory increases, external competitiveness and the need for talent retention. Remuneration is predominantly fixed in nature and attributable to employee's skills & experience and hence a perfect correlation with company performance cannot be achieved.

f. Comparison of remuneration of the KMP against the performance of the Company –

The turnover of the Company in the FY 2015-16 was Rs. 4283.39 Lacs & in F.Y. 2016-17 was Rs. 5747.95 lacs i.e. rise of 34.19%. However, there has been a reduction in the remuneration paid by the Company due to the conservative approach adopted by the management for ensuring the growth and sustainability of the organisation. Further, in comparison with the Revenue of the Company, the Remuneration of KMP also decreased from 0.83% in 2015-16 to 0.67% in 2016-17.

g. Variation in market capitalisation, price earnings ratio as at the closing date of the FY 2016-17 and FY 2015-16 and percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer –

Sr. No.	Particulars	31 st March, 2017	31 st March, 2016	% Variation
1	Market Capitalisation (Rs. In Lacs)	8524.35	6571.53	29.72%
2	Price Earnings Ratio (Mkt. Price/EPS)	41.89	56.43	-25.77%
3	Percentage increase/ (decrease) in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer (Last public issue made in 1994 @ Rs. 10/- per share of FV Rs. 10/-)	398.5%	295%	35.08%
4	Market Price	49.85	39.5	26.20%

- h. Comparison of remuneration of each Director and KMP against the performance of the Company-

Turnover of the Company for F.Y. 2016-17 is Rs. 5747.95 lacs.

Sr. No	Name	Designation	Remuneration	Remuneration %
1	Arvind Bharati	M. D.	20,16,000	0.35%
2	Deepak Joshi	CFO	6,74,089	0.12%
3	Smita Patodkar	Executive Director	11,50,000	0.20%

- i. The key parameters for any variable component of remuneration availed by the directors –
No variable component is payable to Directors.
- j. The ratio of remuneration of highest paid director to that of employees who are not directors but receive remuneration in excess of the highest paid director during the year –
There are no such employees getting remuneration in excess of highest paid Director.
The remuneration is as per the remuneration policy of the Company.

27. Particulars Of Employees –

- Following Director-Employees hold more than 2% equity –
 - a. Mr. Arvind Bharati – M.D. – 9.61%
 - b. Dr. Smt. Rochana Bharati – Director – 3.46%
- Particulars pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014,
None of the employees is in receipt of remuneration exceeding Rs. 60 lakhs p.a. or Rs. 5 lakh p.m. if employed for part of the year.
- Particulars of employees drawing remuneration more than the remuneration drawn by the MD.
None of the employees draw remuneration more than the remuneration drawn by the MD.

28. Development & Implementation of Risk Management Policy:

Risk management practices seek to sustain and enhance long term competitive advantage of the Company. The Board has approved and implemented Risk Management Policy with an aim to identify, evaluate, monitor and minimize risks that are identifiable. The Risk Management Policy of the Company is available on the website of the Company.

29. Corporate Governance and Certificate

Your Company is committed to the tenets of good Corporate Governance and has taken adequate steps to ensure that the requirements of Corporate Governance as laid down in the Listing Regulations are complied with. A separate report on Corporate Governance is being published as a part of the Annual Report of the Company.

The Compliance certificate from the Auditors regarding compliance of conditions of corporate governance as stipulated in the Listing Regulations is annexed with the Corporate Governance Report.

30. Director's Responsibility Statement:

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors to the best of their knowledge and belief confirm that: -

- I. In the preparation of the annual accounts, the applicable accounting standards have been followed;
- II. Appropriate accounting policies have been selected and applied consistently, and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2017 and of the Profit of the Company for the year ended on 31st March, 2017;
- III. Proper and sufficient care has been taken for the maintenance of the adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV. The annual accounts have been prepared on going concern basis;
- V. Internal financial controls had been laid down and that such internal financial controls are adequate and were operating effectively.
- VI. Proper systems were devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

31. Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013 –

The Company has constituted an Internal Complaints Committee (ICC) for organizing workshops and awareness programs at regular intervals for sensitizing employees on the issues and penal implications w.r.t. workplace sexual harassment. The ICC shall be responsible for prevention and redressal of complaints, if any. The ICC ensures timely submission of reports to the Board.

32. Listing Fees-

Your Company's shares are listed in The BSE Limited, Mumbai and the Annual Listing fees for the year under review have been paid.

33. Acknowledgements:

The Directors greatly value the support and co-operation received during the year from the Company's Bankers, Statutory Authorities and all organizations connected with its business. The Directors also take pleasure in commending the valuable contributions made by the Company's employees at all levels during the year under review.

Place: - Nasik

Date: - 29th August 2017.

By order of the Board of Directors

sd/-

Mr. Arvind Bharati
(Managing Director)
DIN- 00148830

sd/-

Dr. Smt. Rochana Bharati
(Chairperson)
DIN - 00163408

ANNEXURE 1

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the
Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Starlite Components Limited
64-B-1, M.I.D.C., Satpur,
Trimbak Road, Nasik,
Maharashtra - 422007

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Starlite Components Ltd (CIN: L31200MH1991PLC063980)** (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of **M/s. Starlite Components Ltd** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. Starlite Components Limited** for the financial year ended on 31st March, 2017 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Foreign Exchange Management Act, 1999 and rules made there under)**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999)**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008)**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009)**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998)**
- i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015

OTHER APPLICABLE LAWS:

With respect to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the Company has complied with the following laws applicable to the Company, subject to the observation stated below:

1. Income Tax Act, 1961 to the extent of Tax Deducted at Source under various Section and T.D.S. Returns filed.
2. Indirect Tax Laws relating to collections, deductions, wherever applicable, payments made and returns filed.
3. The Water (Prevention & Control of Pollution) Act, 1974 read with Water (Prevention & Control of Pollution) Rules, 1975;
4. The Air (Prevention & Control of Pollution) Act, 1981 read with Air (Prevention & Control of Pollution) Rules, 1982
5. The Legal Metrology Act, 2009 read with the Legal Metrology (Packaged Commodity) Rules, 2011;
6. The Trade Marks Act, 1999;
7. The Factories Act, 1948;

8. Employees Provident Fund and Miscellaneous Provisions Act, 1952 and Rules/Scheme thereunder;
9. Employers Liability Act, 1938;
10. Equal Remuneration Act, 1976; and
11. Employees' State Insurance Act, 1948 and Rules made thereunder.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards as issued and implemented by the Institute of Company Secretaries of India (ICSI)
- (ii) The Listing Agreement entered into by the Company with BSE Limited, pursuant to the provisions of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried unanimously and is recorded in the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period:

1. The Company has not appointed Company Secretary (CS) in compliance with the provision of Section 203 of Companies Act, 2013
2. The Chief Financial Officer (CFO) of the Company has resigned w.e.f. August 4, 2017
3. During the financial year, there has been delay in filing of certain forms with the Registrar of Companies, Mumbai, Maharashtra, the Company has paid additional fees for the same.
4. The Company has not filed certain disclosure as required to be filed under SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011

This Report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this Report.

Annexure A

**To,
The Members,
Starlite Components Limited
64-B-1, M.I.D.C., Satpur,
Trimbak Road, Nasik,
Maharashtra - 422007**

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test check basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Amit R. Dadheech & Associates

**Sd/-
Amit R. Dadheech
M. No.: 22889; C.P. No.: 8952**

**Date: August 29, 2017
Place: Mumbai**

ANNEXURE 2

MGT-9

Extract of Annual Return as on the financial year ended on March 31, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L31200MH1991PLC063980
ii)	Registration Date	13/11/1991
iii)	Name of the Company	Starlite Components Limited
iv)	Category / Sub-Category of the Company	Public Company/ Limited by shares
v)	Address of the Registered office and contact details	64-B-1, M.I.D.C., Satpur, Trimbak Road, Nasik - 422007
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Universal Capital Securities Pvt. Ltd , 21/25 Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves, Road, Andheri (East), Mumbai, Maharashtra-400093

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

SN	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Electronic Ballast, Lamp Components & Drivers	271	11.17%
2	Lighting Fixtures, Fittings and LED Lamps	274	88.83%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name of the Subsidiary Companies	Subsidiary & Associates	% of Shares Held	Applicable Section
-----NIL-----				

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Shares	
A. Promoter s	0	0	0	0	0	0	0	0	0
(1) Indian	0	0	0	0	0	0	0	0	0
a) Individual / HUF	4125954	0	4125954	24.13	3925674		3925674	22.96	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	7281000	0	7281000	42.58	4909963	0	4909963	28.71	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	11406954	0	11406954	66.71	8835637	0	8835637	51.67	0

B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	400	400	0.00	0	400	400	0.00	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B) (1):-	0	0	0	0	0	400	400	0.00	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	2717470	0	2717470	15.89	2836172	158440	2994612	17.51	1.62
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	920011	1467399	2387410	13.96	1169767	1412484	2582251	15.10	0
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	304388	0	304388	1.78	1590731	0	1590731	9.30	
c) Others (specify)	58578	224800	283378	1.66	3871221	219760	4090981	23.92	22.26
Non Resident Indians	0	0	0	0	172700	0	172700	1.01	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	385444	61320	446764	2.61	0
Clearing Members	0	0	0	0	93971	0	93971	0.56	0
Trusts	0	0	0	0	0	0	0	0	0
HUF					379584	0	379584	2.22	
Others (Partnership Firm)	0	0	0	0	3350	0	3350	0.02	0
Sub-total (B) (2):-	4000447	1692199	5692646	33.29	6631319	1632644	8263963	48.33	0

Total Public Shareholding (B)=(B)(1)+ (B)(2)	4000447	1692599	5692046	33.29	6631719	1632644	8264363	48.33	0
Total (A) + (B)	15407401	1692599	17100000	100	15467356	1632644	17100000	100.00	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	15407401	1692599	17100000	100	15467356	1632644	17100000	100.00	0

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Arvind S. Bharati (HUF)	100000	0.58	0	100000	0.58	0	0
2.	Arvind S. Bharati	1642818	9.61	0	1442538	8.44	0	(1.17)
3.	Ashu A. Bharati	77840	0.46	0	77840	0.46	0	0
4.	Ravindra S. Bharati	1462240	8.55	0	1462240	8.55	0	0
5.	Subhash Ravindra Bharati HUF	110426	0.65	0	110426	0.65	0	0
6.	Rochana S. Bharati	592400	3.46	0	592400	3.46	0	0
7.	Shilpa R. Bharati	8300	0.05	0	8300	0.05	0	0
8.	Solarcopyer Ltd	7281000	42.58	0	4909963	28.71	0	(13.71)
9.	Sukrit Bharati	131930	0.77	0	131930	0.77	0	0
	TOTAL	185975	0.92%	0	185975	0.92%	0	0

C) Change in Promoters' Shareholding (please specify, if there is no change)

S. N.	NAME	SHAREHOLDING AT THE BEGINNING OF THE YEAR			DATE	Increase/ Decrease In Share-Holding	Reason	Share Holding At The End Of The Year		% Change In Share Holding During The Year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares				No. of Shares	% of total Shares of the company	
1	Arvind Bharati	1642818	9.61	NIL	01-Apr-16	-	-	1642818	9.61	
					18-Apr-16	(105000)	Transfer	1537818	8.99	
					20-Apr-16	(95280)	Transfer	1442538	8.44	
					31-Mar-17			1442538	8.44	(1.17)
2	Sukrit Bharati	131930	0.77	NIL	01-Apr-16	-	-	131930	0.77	
					31-Mar-17			131930	0.77	NIL
3	Arvind Bharati HUF	100000	0.58	NIL	01-Apr-16	-	-	100000	0.58	
					31-Mar-17			100000	0.58	NIL
4	Ashu Arvind Bharati	77840	0.46	NIL	01-Apr-16	-	-	77840	0.46	
					31-Mar-17			77840	0.46	NIL
5	Ravindra S. Bharati	1462240	8.55	NIL	01-Apr-16	-	-	1462240	8.55	
					31-Mar-17			1462240	8.55	NIL
6	Rochana Subhashchandra Bharati	592400	3.46	NIL	01-Apr-16	-	-	592400	3.46	
					31-Mar-17			592400	3.46	NIL

7	Solarcopyer Ltd	7281000	42.58	NIL	01-Apr-16	-	-	7133325	41.72	
					29-Apr-16	(147675)	Transfer	7133325	41.72	-
					06-May-16	(50624)	Transfer	7082701	41.42	-
					20-May-16	(207405)	Transfer	6875296	40.21	-
					27-May-16	(92000)	Transfer	6783296	39.67	-
					10-Jun-16	(26000)	Transfer	6757296	39.52	-
					17-Jun-16	(74475)	Transfer	6682821	39.08	-
					24-Jun-16	(95599)	Transfer	6587222	38.52	-
					30-Jun-16	(21151)	Transfer	6566071	38.40	-
					08-Jul-16	(45010)	Transfer	6521061	38.13	-
					15-Jul-16	(129781)	Transfer	6391280	37.38	-
					22-Jul-16	(69000)	Transfer	6322280	36.97	-
					29-Jul-16	(20000)	Transfer	6302280	36.86	-
					05-Aug-16	(170100)	Transfer	6132180	35.86	-
					12-Aug-16	(125000)	Transfer	6007180	35.13	-
					19-Aug-16	(200000)	Transfer	5807180	33.96	-
					26-Aug-16	(250000)	Transfer	5557180	32.50	-
					23-Sep-16	(10000)	Transfer	5547180	32.44	-
					30-Sep-16	(20000)	Transfer	5527180	32.32	-
					07-Oct-16	(135000)	Transfer	5392180	31.53	-
					14-Oct-16	(82216)	Transfer	5309964	31.05	-
					21-Oct-16	(325001)	Transfer	4984963	29.15	-
					28-Oct-16	(75000)	Transfer	4909963	28.71	-
					31-Mar-17			4909963	28.71	(13.87)
8.	Shilpa Ravindra Bharati	8300	0.05	NIL	01-Arp-16	-	-	8300	0.05	
					31-Mar-17	-	-	8300	0.05	NIL
9	Subhash Ravindra Bharati HUF	110426	0.65	NIL	01-Arp-16	-	-	110426	0.65	
					31-Mar-17			110426	0.65	NIL

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

S. N.	NAME	SHAREHOLDING AT THE BEGINNING OF THE YEAR			DATE	Increase/Decrease In Share-Holding	Cumulative Shareholding and Share Holding At The End Of The Year		% Change In Share Holding During The Year	
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares			No. of Shares	% of total Shares of the company		
1	Greenways Advisors Private Limited	2717470	15.89	NIL	01-Apr-16	-	-	2717175	15.89	
					22-Apr-16	(295)	Transfer	2717175	15.89	
					29-Apr-16	(22435)	Transfer	2694740	15.76	
					06-May-16	(2125)	Transfer	2692615	15.75	
					13-May-16	(1300)	Transfer	2691315	15.74	
					20-May-16	(1800)	Transfer	2689515	15.73	
					27-May-16	(800)	Transfer	2688715	15.72	
					03-Jun-16	(875)	Transfer	2687840	15.72	
					10-Jun-16	(500)	Transfer	2687340	15.72	
					17-Jun-16	(400)	Transfer	2686940	15.71	
					24-Jun-16	(650)	Transfer	2686290	15.71	
					30-Jun-16	(500)	Transfer	2685790	15.71	
					01-Jul-16	(200)	Transfer	2685590	15.71	
					08-Jul-16	(650)	Transfer	2684940	15.70	
					26-Aug-16	(900)	Transfer	2684040	15.70	
					02-Sep-16	(800)	Transfer	2683240	15.69	
					09-Sep-16	(1800)	Transfer	2681440	15.68	
					16-Sep-16	(1200)	Transfer	2680240	15.67	
					23-Sep-16	(1500)	Transfer	2678740	15.67	
					30-Sep-16	(1050)	Transfer	2677690	15.66	

					07-Oct-16	(2350)	Transfer	2675340	15.65	
					14-Oct-16	(1000)	Transfer	2674340	15.64	
					21-Oct-16	(2175)	Transfer	2672165	15.63	
					28-Oct-16	(1500)	Transfer	2670665	15.62	
					04-Nov-16	(150)	Transfer	2670515	15.62	
					11-Nov-16	(1350)	Transfer	2669165	15.61	
					02-Dec-16	(1441)	Transfer	2667724	15.60	
					09-Dec-16	(1990)	Transfer	2665734	15.59	
					16-Dec-16	(1600)	Transfer	2664134	15.58	
					23-Dec-16	(2150)	Transfer	2661984	15.57	
					31-Dec-16	(2100)	Transfer	2659884	15.55	
					06-Jan-17	(1160)	Transfer	2658724	15.55	
					13-Jan-17	(1400)	Transfer	2653274	15.52	
					03-Feb-17	(2350)	Transfer	2650924	15.50	
					10-Feb-17	(500)	Transfer	2650424	15.50	
					24-Feb-17	(100000)	Transfer	2550424	14.91	
					31-Mar-17	-	-	2550424	14.91	(0.98)
2	Anil Shantilal Sheth	178839	1.05	NIL	01-Apr-16	-	-	128839	0.75	
					12-Aug-16	(50000)	Transfer	128839	0.75	-
					19-Aug-16	(15089)	Transfer	113750	0.67	-
					26-Aug-16	64420	Acquisition	178170	1.04	-
					31-Mar-17	-	-	178170	1.04	(0.01)
3.	Rajesh Kanji Shah	48943	0.29	NIL	01-Apr-16	-	-	40665	0.24	
					08-Apr-16	(8278)	Transfer	40665	0.24	
					15-Apr-16	(28555)	Transfer	12110	0.07	
					22-Apr-16	(11582)	Transfer	528	0.00	
					29-Apr-16	9337	Acquisition	9865	0.06	
					06-May-16	(1653)	Transfer	8212	0.05	
					20-May-16	(2351)	Transfer	5861	0.03	
					22-Jul-16	(2337)	Transfer	3524	0.02	
					29-Jul-16	(2878)	Transfer	646	0.00	
					30-Sep-16	21859	Acquisition	22505	0.13	
					10-Mar-17	(22505)	Transfer	0	0.00	
					31-Mar-17	-	-	0	0.00	(0.29)
4	Dilip Khodidas Kothari HUF	26606	0.16	NIL	01-Apr-16	-	-	27532	0.16	
					22-Apr-16	926	Acquisition	27532	0.16	
					31-Dec-16	50000	Acquisition	77532	0.45	
					10-Mar-17	(15000)	Transfer	62532	0.37	
					24-Mar-17	20	Acquisition	62552	0.37	
					31-Mar-17	-	-	62552	0.37	
5	Mina Parikh	25000	0.15	NIL	01-Apr-16	-	-	48000	0.28	
					14-Oct-16	23000	Acquisition	48000	0.28	
					31-Mar-17	-	-	48000	0.28	0.13
6	Prithviraj Somchand Parikh	25000	0.15	NIL	01-Apr-16	-	-	25000	0.15	
					31-Mar-17	-	-	25000	0.15	0.00
7	Bhavin R. Shah	17297	0.10	NIL	01-Apr-16	-	-	17297	0.10	
					08-Apr-16	2097	Acquisition	19394	0.11	
					15-Apr-16	1440	Acquisition	20834	0.12	
					22-Apr-16	(1115)	Transfer	19719	0.12	
					29-Apr-16	(5630)	Transfer	14089	0.08	
					06-May-16	(12639)	Transfer	1450	0.01	
					13-May-16	9368	Acquisition	10818	0.06	
					20-May-16	11809	Acquisition	22627	0.13	
					27-May-16	840	Acquisition	23467	0.14	
					03-Jun-16	10790	Acquisition	34257	0.20	
					10-Jun-16	281	Acquisition	34538	0.20	
					17-Jun-16	744	Acquisition	35282	0.21	
					24-Jun-16	45031	Acquisition	80313	0.47	
					30-Jun-16	(953)	Transfer	79360	0.46	

					01-Jul-16	(7676)	Transfer	71684	0.42	
					08-Jul-16	2139	Acquisition	73823	0.43	
					15-Jul-16	5764	Acquisition	79587	0.47	
					22-Jul-16	(11447)	Transfer	68140	0.40	
					29-Jul-16	(39107)	Transfer	29033	0.17	
					05-Aug-16	721	Acquisition	29754	0.17	
					12-Aug-16	(10673)	Transfer	19081	0.11	
					19-Aug-16	5187	Acquisition	24268	0.14	
					26-Aug-16	13127	Acquisition	37395	0.22	
					02-Sep-16	(10800)	Transfer	26595	0.16	
					09-Sep-16	9615	Acquisition	36210	0.21	
					16-Sep-16	780	Acquisition	36990	0.22	
					23-Sep-16	(3970)	Transfer	33020	0.19	
					07-Oct-16	3958	Acquisition	36978	0.22	
					21-Oct-16	(465)	Transfer	36513	0.21	
					04-Nov-16	(300)	Transfer	36213	0.21	
					09-Dec-16	10	Acquisition	36223	0.21	
					16-Dec-16	(26075)	Transfer	10148	0.06	
					23-Dec-16	(757)	Transfer	9391	0.05	
					31-Dec-16	(4563)	Transfer	4828	0.03	
					06-Jan-17	(1804)	Transfer	3024	0.02	
					13-Jan-17	1652	Acquisition	4676	0.03	
					20-Jan-17	5929	Acquisition	10605	0.06	
					27-Jan-17	6986	Acquisition	17591	0.10	
					03-Feb-17	(1550)	Transfer	16041	0.09	
					10-Feb-17	2500	Acquisition	18541	0.11	
					17-Feb-17	(1345)	Transfer	17195	0.10	
					24-Feb-17	2510	Acquisition	19706	0.12	
					10-Mar-17	(11756)	Transfer	7950	0.05	
					24-Mar-16	(7922)	Transfer	28	0.00	
					31-Mar-17	8048	Acquisition	8076	0.05	
					31-Mar-17`	-	-	8076	0.05	(0.05)
8	Pooja Devendra Gupta	9300	0.05	NIL	01-Apr-16	-	-	9300	0.05	
					31-Mar-17	-	-	9300	0.05	0.00
9	Rajiv B Doshi	16051	0.09	NIL	01-Apr-16					
					08-Apr-16	2000	Acquisition	18051	0.11	
					15-Apr-16	2750	Acquisition	20801	0.12	
					22-Apr-16	260	Acquisition	21061	0.12	
					29-Apr-16	3000	Acquisition	24061	0.14	
					06-May-16	(4000)	Transfer	20061	0.12	
					13-May-16	2500	Acquisition	22561	0.13	
					20-May-16	2000	Acquisition	24561	0.14	
					27-May-16	(1000)	Transfer	23561	0.14	
					17-Jun-16	(110)	Transfer	23451	0.14	
					31-Mar-17	-	-	23451	0.14	0.05
10	Saroj Ashok Gupta	8990	0.05	NIL	01-Apr-16	-	-	8990	0.05	
					31-Mar-17	-	-	8990	0.05	0.00

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Arvind S. Bharati (HUF)	100000	0.58	0	100000	0.58	0	0
2.	Rochana S. Bharati	592400	3.46	0	592400	3.46	0	0
3.	Smita Patodkar							
	TOTAL							

F) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	19227212	29899767	0	49126979
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i + ii + iii)	19227212	29899767	0	49126979
Change in Indebtedness during the financial year	0	0	0	0
* Addition	50485	0	0	50485
* Reduction	0	(296741)	0	(296741)
Net Change	50485	(296741)	0	0
Indebtedness at the end of the financial year	0	0	0	(246256)
i) Principal Amount	19277697	29603026	0	48880723
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i + ii + iii)	19277697	29603026	0	48880723

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/Executive Director/Manager		Total Amount
		Arvind Bharati	Smita Patodkar	
1	Gross salary	20,16,000/-	11,50,000/-	31,66,000/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	20,16,000/-	11,50,000/-	31,66,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL
	Total (A)	20,16,000/-	11,50,000/-	31,66,000/-
	Ceiling as per the Act	42,00,000/-	42,00,000/-	-

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	----	----	---	
1	Independent Directors					
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

C. Remuneration To Key Managerial Personnel Other Than Md/Manager/Wtd

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	Deepak Joshi (CFO)	Total
1	Gross salary	NIL	NIL	6,74,089/-	6,74,089/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	6,74,089/-	6,74,089/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	6,74,089/-	6,74,089/-

VI. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: Not Applicable

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
B. DIRECTORS					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding					

By order of the Board of Directors

Sd/-

Mr. Arvind Bharati
(Managing Director)
DIN- 00148830

Sd/-

Dr. Smt. Rochana Bharati
(Chairperson)
DIN - 00163408

Date: August 29, 2017
Place: Nasik

ANNEXURE 3

Related Party Disclosure

1. **Relationships:**

a) Associate: N.A.

b) Key Management Personnel:

Mr. Arvind Bharati
Dr. Smt. Rochana Bharati
Mrs. Smita Patodkar
Mr. Deepak Joshi

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

M/s. Solarcopyer Limited
Mrs. Ashu Bharati
Ravindra Bharati
M/s. Chetana Enterprises
Starlite Lighting Ltd.
M/s. Reprilite Papers (I) Private Limited
M/s. Virtuoso Optoelectronics 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	
A	<u>Transactions</u>					
i	Purchase of goods	2016-17	-	-	193,387,886	193,387,886
		2015-16	-	-	203,069,094	203,069,094
ii	Sale of goods	2016-17	-	-	224,572,096	224,572,096
		2015-16	-	-	306,173,046	306,173,046
iii	Rent Received	2016-17	-	-	105,000	105,000
		2015-16	-	-	105,000	105,000
iv	Salary / Remuneration	2016-17	-	3,840,089	-	3,840,089
		2015-16	-	3,561,102	-	3,561,102
v	Vehicle Hire Charges	2016-17	-	180,000	386,904	566,904
		2015-16	-	180,000	386,904	566,904
vi	Interest Paid on ICD	2016-17	-	-	2,137,559	2,137,559
		2015-16	-	-	1,876,503	1,876,503
B	<u>Outstandings</u>					
i	Receivables	2016-17	-		48,454,811	48,454,811
		2015-16	-		120,635,264	120,635,264
ii	Payables	2016-17	-	34,907,946	39,153,476	74,061,423
		2015-16	-	2,241,199	32,589,077	34,830,276
iii	Unsecured Loan	2016-17	-		28,937,282	28,937,282
		2015-16	-		28,937,282	28,937,282
vi	Secured Loan	2016-17	-		15,472,742	15,472,742
		2015-16	-		18,103,352	18,103,352

(Note: M/s. Solar Copyer Limited is also a Strategic Investor of the Company in accordance with the Order of Hon'ble BIFR dtd. 10.10.2013)

Note -

1. The company has not made Provision for doubtful debts in respect of any of the related parties.
2. The company has not written-off or written back any amount in respect of above related parties.

MANAGEMENT DISCUSSION AND ANALYSIS

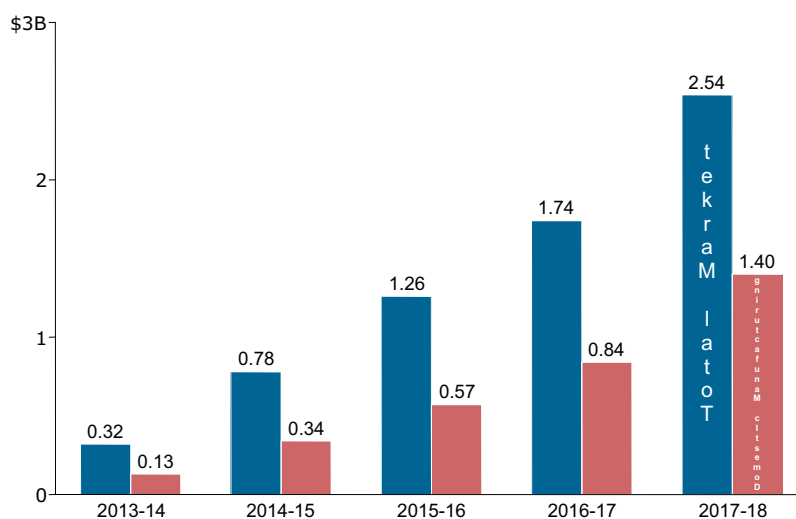
INDUSTRY STRUCTURE AND DEVELOPMENTS

The past year has been a good year for Starlite Components Limited and the company is growing and strengthening its position in the lighting and electronics industry. The company has come long way since its incorporation in the year 1991. During this period the industry, technology and market has evolved and Starlite has been evolving with it. The last 3 years have laid a strong foundation and now the company is looking at expanding its product range, increasing penetration in the market and strengthening the bottom line of the company.

The lighting industry has shown a very quick shift from fluorescent lighting to LED (Solid State) lighting. As Starlite was waiting for this opportunity, it plans to make the most of it and capture a significant share of the market. The Indian lighting industry continues to show strong signs of growth. It has been growing at a CAGR of 59%, growing from Rs. 8,500 Cr in 2010 to Rs. 13,500 Cr in 2013. It is expected to cross Rs. 21,600 Cr. in the year 2020. The government initiatives are increasing and the opportunities are opening for the industry faster than most projections had anticipated. However, the percentage usage of lighting continues to be a high 18% of the total power consumption in our country (much higher than the developed countries, which account for 12-15%) so with the current Government the demand for LED products is expected to continue and Starlite is gearing up to make the most of this opportunity. The Government has also ramped up its initiatives of changing all streetlights and lights in public spaces to LED lights. Starlite is successfully executing orders in Public Private Partnership (PPP) basis for one city & further orders are expected, which will give the Company consistent revenue & also strength its project business.

Starlite has also added new customers to its portfolio & now has a strong and diverse customer base, which is a very positive sign for the Company from stability & growth point of view. The addition of new products and increase in volumes is the reason behind the strong top line growth in the current year.

Indian LED Lighting Market
(Total Market vs Domestic Manufacturing)



- The LED market in India has already reached around Rs. 2,000 Crores.
- <40% of the domestic Consumption is Manufactured in India.
- From an electronics Perspective, not more Than 40% of the Electronics would be Manufactured in India.

Note: Total Market (TM) from ELCOMA; Total Domestic Manufacturing (TDM) extrapolated from ELCOMA data assuming the same proportion of TDM to TM as per IESA-F&S report, 2014

Source: ELCOMA Analysis, IESA- F&S, 2014

SWOT ANALYSIS

Strengths:-

- Steady growth in demand for all types of lighting products, especially LED, driven by Consumer market and Government.
- E-commerce is on the rise & Starlite is slowly developing this vertical.
- Availability of local manpower (skilled/unskilled).
- Strong manufacturing capability and capacity for electronic drivers & LED Products.
- Diversified customer base and a growing portfolio of products.

Weakness:-

- The support offered by banks and government for the industry is not stable and very slow in decision-making, which causes delays in achievement of plans and projections of the company.
- High cost of capital due to high interest rates and high requirement of collateral security.

Opportunity:-

- With the rising demand of LED Products, strong push by the Government and the world looking at India as an alternative to China. There is going to be tremendous increase in opportunity both at a domestic level and international level.
- With the government putting more emphasis on standards and regulation, on the long run this should have a positive impact in curbing sales in the unorganized sector.
- Scope for more environment friendly products and their disposal methodologies.
- The size of the market is big enough to driver steady growth for the next few years, regardless of the world scenario.
- LED demand generation supported by various Government initiatives like with JNN Solar Mission, DeitY Electronic Policy, Rural Electrification.

Threats:-

- Low quality, unreliable imports flooding the market and competing with locally manufactured product.
- Oversupply of LED manufacturing capacity in future years, leading to risk of dumping of products in India, threatening the local industry.
- Disruptive technological changes which could take time and money for adoption by local manufacturing plants.
- Adoption of Global Protectionist Policy by many countries, closing out the option of exporting locally manufactured products.
- Forex volatility, leading to volatility in cost of raw materials for LEDs, most of which are imported today.
- Poor power quality condition, requiring products to have very strong specification and yet the market rejections rates can hit the bottom line significantly.

One of the major concerns with the company is sufficient liquidity, which is needed for the growth that the company is targeting. There are many concrete opportunities and using these as a platform the Company is hopeful of getting some funding support from bankers & private investors and regain its strength and position in the lighting industry.

INDUSTRY OUTLOOK

The Indian Lighting industry is progressing faster than expected in the adoption of energy efficient lighting products to reduce India's lighting power consumption & bring it closer to that of more developed countries. There is tremendous demand of domestic capacity for LED manufacturing & testing. The government should make the required funding and infrastructure available so that we can capitalize on such an opportunity. This could give a fundamentally strong and positive boost to the country's economy.

'Starlite' continues to focus on increasing its manufacturing capacities and product base to meet the increasing demand from various sectors & customers. The Company is targeting some large government projects, which could help the company surpass its targets and improve its top and bottom line.

FUTURE TRENDS EXPECTED :-

Technology

- LED lighting is becoming increasingly popular due to decreasing price and increasing awareness about benefits.
- The industry is seeing continuous adoption of newer technology and applications for LEDs, which are even more energy efficient (Lumen/Watt increasing) and cost efficient (\$/Lumen decreasing) which is a good sign for the industry.
- Lighting automation and remote management is seeing an increase, with >70% of Luminaries likely to have controllers in the future.

Consumer preferences

- Luminaries preferred over basic lighting fixture.
- Smart control software becoming popular (for occupancy, dimming, security and monitoring, etc.) to save power.

Global Competition

- China continues to stay as the major competition and threat as it not only has much larger production capacities but also it has a strong integrated raw material supply chain. India is still directly or indirectly heavily dependent on China.
- Many global countries want to shift manufacturing to India to diversify their manufacturing base (e.g. Japan, Europe) but due to the lack of infrastructure and the inability of the industry to grow rapidly due to scarcity of funding, most Indian companies are growing at a faster scale.

Regulation

- Stricter regulations for quantity of mercury in CFL and FTL, as well as for proper end of life disposal for CFLs/ FTLs.
- Mandatory standards for LED, Luminaries and controls.
- Shift to LED for most public lighting applications (e.g. national highways, street lights, parks, etc.).
- Countries across the globe are beginning to ban inefficient incandescent lamps in residential lighting; opportunity for India to do the same, in phased manner.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The adequacy of the internal control systems operating in 'Starlite' 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 in line with the projections and the past year has strengthened the foundation of the company further. This will help the company in the coming years. The customer base of the company is now more diverse and also the company has a strong product line up which will help it in cementing a strong position in the market in the coming years. The Company has been quick to adapt to the changing market. The order book is strong and the market continues to explode. The demand is expected to grow rapidly for the next few years.

The Company has started work towards backward integrating its supply chain to lower cost and to have greater control on quality and quantity. The company is also slowing seeing the benefit of better pricing due to increase in its demand quantity. The order book of Starlite continues to be very healthy. Even though the country saw major steps from the government, which have impacted the market, the company has been able to still achieve its targets which shows that there is a lot more potential which will be beneficial in the coming years.

Arrangement and availability of finances for the exponential expansion continues to be one of the core challenges for the company. With the right financial support the company can record an even higher rate of growth, which will help it in capturing a larger share of the market. Barring unforeseen circumstances, the Directors are confident that financial performance of 'Starlite' will continue to be very strong and rewarding to its investors 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. 'Starlite' has always had special concern for development of human resources. 'Starlite' inculcates the culture of personal growth and organizational excellence, which is based on performance.

As on 31st March, 2017, the number of people directly employed by the Company was 68

STARLITE COMPONENTS LIMITED

CORPORATE GOVERNANCE REPORT

Corporate Governance essentially involves balancing the interests of all the stakeholders in a Company i.e. Shareholders, Management, Customers, Suppliers, Financiers, Government and the Society at large. Since it includes the processes through which Company's objectives are set and pursued in the context of the social, regulatory and market environment, it encompasses practically every sphere of management, from action plans and internal controls to performance measurement and corporate disclosure. Corporate Governance ensures fairness, transparency and integrity of the management. It further inspires and strengthens investor's confidence and commitment to the Company.

Transparency and accountability are the two basic tenets of Corporate Governance. Responsible corporate conduct is integral to the way to do business – at all levels within the Company, actions are governed by our values and principles. Your Company is committed to doing things the right way which means taking business decisions and acting in a way that is ethical and is in compliance with the applicable legal requirements. To succeed requires the highest standards of corporate behavior towards everyone you work with, the communities we touch and the environment on which we have an impact. This is the road to sustainable, profitable growth and creating long term value for the shareholders, the employees and the business partners.

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.

• 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.

Good Corporate Governance is the basis for decision-making and control processes and comprises responsible, value based management and monitoring focused on long-term success, goal-orientation and respect for the interests of our Stakeholders. Effective and transparent Corporate Governance guarantees that your Company is managed and monitored in a responsible manner focused on value creation.

The Company is in compliance with the requirements with regard to the Corporate Governance of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

• BOARD OF DIRECTORS

The Board's strength is Five members including Two Woman Directors as required under applicable legislation, which comprises of a Non-executive Chairperson, Two Executive Directors and Two Non-executive Independent Directors. All Directors including Non-executive Directors are professionally competent, and possess knowledge of financial, legal and technical matters. The Board of Directors has been constituted with the appropriate combination of independent, non-independent Directors as per Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

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

Name of Director	Designation	Category	No. of other Directorships (Other than SCL) (As on 31.03.2017) **	Membership of other Board Committees (other than SCL)
Dr. Smt. Rochana Bharati	Chairperson	Non-Executive / Non-Independent	-	-
Mr. Arvind Bharati	Managing Director	Executive	2	-
Mrs. Smita Patodkar	Director	Executive	-	-
Mr. Vijay Tiwari	Director	Non-Executive / Independent	-	-
Mr. Shreekumar Menon	Director	Non-Executive / Independent	-	-

** Excludes Directorships in private companies, foreign companies, companies under Section 8 of the Act and alternate directorships.

All the Directors have made disclosures regarding their directorship and memberships on various Committees across all Companies in which they are directors and / or members. The number of Directorships, Committee Memberships / Chairmanships of all Directors is within respective limits prescribed under the Companies Act, 2013 and Listing Regulations. None of the Directors are related to each other except Smt. Rochana Bharati and Mr. Arvind Bharati, who are mother and son. All the Independent Directors of the Company furnish declaration annually that they qualify the conditions of their being independent. All such declarations are placed before the Board.

The Board meets at least once in a quarter to review the quarterly results and other items on the agenda. Additional meetings are held, when necessary. Dates for the Board Meetings in the ensuing quarter are decided well in advance and communicated to the Directors. Time gap between two Board meetings were not more than four months. The notice of Board meeting is given well in advance to all the Directors. Detailed Agenda is circulated to the Directors in advance. All material information is incorporated in the agenda for facilitating meaningful and focused discussion at the meetings. Where it is not practicable to enclose any document to the agenda, the same is placed before the meeting. In special and exceptional circumstances, additional item(s) on the agenda are permitted to be discussed at the Meeting.

The Board of Directors' review in their Board Meeting matters relating to strategy and business plans, annual operating and capital expenditure budgets, investment and exposure limits, business risk analysis and control, compliance with statutory / regulatory requirements, review of major legal issues, adoption of quarterly / annual results etc.

CODE OF CONDUCT

The Company has in place the Code of Conduct for Board of Directors and Senior Management, (the Code) approved by the Board of Directors. The Code has been communicated to Directors and the members of the senior management. The Code has been displayed on the Company's website www.starlitecomponents.com

All the Board members and senior management have confirmed compliance with the Code for the year ended 31 March, 2017. A declaration to this effect signed by the Managing Director forms part of this Annual Report.

- **BOARD PROCEDURE**

The Board of the Company met 6 (Six) times on the following dates during the year under review:

30/05/2016, 15/06/2016, 14/08/2016, 14/11/2016, 14/02/2017, 16/03/2017

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.
Dr. Smt. Rochana Bharati	6	Yes
Mr. Arvind Bharati	6	Yes
Mr. Vijay Tiwari	6	Yes
Mrs. Smita Patodkar	6	Yes
Mr. Shreekumar Menon	6	Yes

- **SEPARATE INDEPENDENT DIRECTORS' MEETING**

During the year under review, the Independent Directors met on 18th October, 2016, inter alia, to discuss:

1. Evaluation of the performance of Non -Independent Directors and the Board of Directors as a Whole;
2. Evaluation of the performance of the Chairperson / Managing Director of the Company, taking into account the views of the Non- Executive Director
3. The quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the independent Directors were present at the meeting.

- **AUDIT COMMITTEE ETC.**

The Audit Committee of the Board of Directors is constituted in compliance of Regulation 18 SEBI (Listing Obligations & Disclosure Requirements), Regulation 2015. Out of the total Three members of the Committee, Two are Non-Executive Independent Directors. The Committee is chaired by an Independent Director. The Committee meets once in every quarter to carry out its business. All the members of the Committee have relevant experience in financial matters.

The Audit committee met 4 (Four) times during the last financial year 2016-2017 on the following dates.

Meetings held:

30/05/2016, 14/08/2016, 14/11/2016, 14/02/2017

Composition and Attendance:

Name of Director	Composition as on 31st March, 2017	Categories of Director	No of meetings attended
Mr. Vijay Tiwari	Chairman	Independent and Non-Executive Director	4
Mr. Arvind Bharati	Member	Executive Director	4
Mr. Shreekumar Menon	Member	Independent and Non-Executive Director	4

The Audit Committee is responsible for overseeing of the Company's financial reporting process, reviewing with management the quarterly/half yearly/annual financial statements before submission to the Board for approval. Other terms of reference, inter alia, include:

- a) Reviewing with management the quarterly/annual financial statements before submission to the Board, focusing primarily on (i) matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of section 134(3) of the Companies Act, 2013, (ii) any changes in accounting policies and practices, (iii) major accounting entries based on exercise of judgment by management, (iv) qualifications in draft audit report, (v) significant adjustments arising out of audit, (vi) compliance with Stock Exchanges and legal requirements concerning financial statements and (vii) any related party transactions i.e. transactions of the Company of material nature with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of the Company at large.
- b) Recommending for appointment, remuneration and terms of appointment of auditors of the Company, reviewing and monitoring the auditors independence and performance and effectiveness of the audit process and discussion with internal auditors of any significant findings and follow up thereon particularly into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature.
- c) Scrutiny of inter-corporate loans and investments.
- d) Valuation of undertakings or assets of the Company, wherever it is necessary.
- e) Evaluation of internal financial controls and risk management systems.
- f) Review the functioning of the whistle blower mechanism.
- g) Approval of appointment of CFO (i.e. The whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background of the candidate.

The Committee has acted as a link between the management, auditors and the Board of Directors of the Company and has discussed with the statutory auditors their audit methodology and significant observations as also major issues related to risk management and compliances. The Chairman of the Audit Committee was present at the last AGM of the Company.

• **STAKEHOLDERS RELATIONSHIP COMMITTEE (FORMERLY KNOWN AS SHAREHOLDERS' / INVESTORS' GRIEVANCE COMMITTEE)**

The Committee comprises of Two Directors of the Board. The broad terms of reference of this Committee include review of the grievances of security holders of the company and of the work done by the share transfer agent. During the year there were more than 1000 shareholders, debenture holders and other security holders.

The Stakeholders Relationship Committee consists of the following:

Name	Designation	Executive / Non-Executive / Independent	No. of total 4 Meetings, the attended is
Dr. Smt. Rochana Bharati	Chairperson	Non-Executive	4
Mr. Arvind Bharati	Member	Executive	4

The scope of reference to the committee is broadly as follows:

- Oversee and review all the matters connected with the transfer of Company's securities.
- To look into the requests received for issue of duplicate share certificates on account of loss /mutilated certificates etc.
- Review of the movement in the major shareholders of the Company. Monitor redressal of investors' / shareholders grievances.
- Review the performance of the Registrars and Share Transfer Agents of the Company and recommends measures for overall improvement in the quality of investor services.
- Monitor the implementation and compliance of the Company's Code of Conduct

The total numbers of complaints received were 2 and resolved during the year under review were 2, outstanding complaints as on 31.03.2017 were NIL. The complaint was received at end of March 2017 and the same was resolved in April 2017. There was no valid share transfer pending for registration for more than 30 days as on the said date.

The Company has designated an e-mail ID investor@starlitecomponents.com for registering the complaints by investors/shareholders.

M/s. Universal Capital Securities Pvt. Ltd. is the Registrar and Share Transfer Agent of the Company. All grievances can be addressed to the Registrar and Share Transfer Agent at 21, ShakeelNiwas, Mahakali Caves Road, Andheri (E), Mumbai 400 093. Contact Number: 28207203-05 / 28257641.

• **NOMINATION AND REMUNERATION COMMITTEE:**

The Board had constituted the Committee with three Non-executive Directors. The attendance of the Members of Nomination & Remuneration Committee was as under:

Name	Status	Out of total 1 Meeting the attendance is
Mr. Vijay Tiwari – Chairman	Independent & Non-Executive Director	1
Dr. Smt. Rochana Bharati – Member	Non-Executive Director	1
Mr. Shreekumar Menon – Member	independent & Non-Executive Director	1

The role of Nomination and Remuneration Committee is as follows:

- Determine/ recommend the criteria for appointment of Executive, Non-Executive and Independent Directors, Key managerial Personnel to the Board;
- Determine/ recommend the criteria for qualifications, positive attributes and independence of Director;
- Identify candidates who are qualified to become Directors and who may be appointed in the Management Committee and recommend to the Board their appointment and removal;
- Review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonuses, stock options, pension etc;
- Review and determine fixed component and performance linked incentives for Directors, along with the performance;
- Determine whether to extend or continue the term of appointment of independent director, on the basis of the report of performance evaluation of independent directors;
- Formulate criteria and carry out evaluation of each Director's performance and performance of the Board as a whole.

Remuneration paid to the Board of Directors during the year under review is as follows:

Name of the Director	Status	Salary & Perquisites (Rs.)	Commission	Sitting Fees
Dr. Smt. Rochana Bharati	Chairperson	Nil	Nil	Nil
Mr. Arvind Bharati	Managing Director	20,16,000	Nil	Nil
Mrs. Smita Patodkar	Director	11,50,000	Nil	Nil
Mr. Vijay Tiwari	Director	Nil	Nil	Nil
Mr. Shreekumar Menon	Director	Nil	Nil	Nil

Note: During the year, the Company has paid Rs. 1,80,000/- as Car Hire Charges to the proprietary firm of Mr. Arvind Bharati, Managing Director of the Company.

• **RISK MANAGEMENT COMMITTEE:**

Company has established an effective risk assessment and minimization procedure which is reviewed by the Board. The terms of reference of the Committee inter alia include to formulate and recommend to the Board a Risk Management Plan / Policy, to implement, monitor and review the risk management plan for the Company, to recommend and implement procedures for risk assessment and minimization, to monitor the Risk Management Policy of the Company from time to time, to discharge such other functions and exercise such other powers as may be delegated / directed by the Board of Directors from time to time.

The Risk Management Committee currently comprises of Mr. Arvind Bharati as the Chairman; Mr. Vijay Tiwari and Dr. Smt. Rochana Bharati as members of the Committee. Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

During the Financial Year ended 31 March, 2017, the Committee met once on 14th February, 2017.

• **SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013.**

In line with the requirements of the Act, all employees (permanent, temporary, contractual, trainees) are covered under the company policy in this regard. Committee comprising Mr. Arvind Bharati, Smt. Rochana Bharati, and Manager - HR is set up to receive, investigate and redress any complaints.

To date, there have been no complaints received by the Committee.

• **GENERAL BODY MEETINGS**

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

Year	Date of Meeting	Time	Location
2015 - 2016	30 th September 2016	10.00 a.m.	7, M.I.D.C, Satpur, Nasik -422007.
2014 - 2015	30 th September 2015	10.00 a.m.	7, M.I.D.C, Satpur, Nasik -422007.
2013 - 2014	30 th September 2014	10.00 a.m.	7, M.I.D.C, Satpur, Nasik -422007.

At the last AGM, special resolution was passed in respect of Adoption Table F of CA 2013 as Articles of Association of the Company & Approval of Related Party Transactions.

- **RELATED PARTY TRANSACTIONS**

All transactions entered into with related parties during the year were on an arm's length price basis and in the ordinary course of business. These have been approved by the Audit Committee. The Board of Directors have approved and adopted a policy on Related Party Transactions and the same is uploaded on the website of the Company. The details of Related Party Transaction entered into by the Company during the year is provided as **Annexure 3** to the Board's Report

- **VIGIL MECHANISM AND WHISTLE BLOWER POLICY**

The Company has adopted a Whistle Blower Policy, as part of vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company. Employees continue to be free to report to Management or the Audit Committee on any matter concerning unethical behavior actual or suspected fraud or violation of the Company's code of Conduct or ethics policy. The Whistle Blower Policy is available on the website of the Company www.starlitecomponents.com.

- **MANAGING DIRECTOR AND CFO CERTIFICATION**

The certificate of Chief Executive Officer and Chief Financial Officer on the financial statements and the cash flow statement for the year is annexed at the end of the report.

- **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 Regulations, 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 quarterly and half yearly results are published in 2 Newspapers (1 in Marathi and 1 in English) within 48 hours from the date of declaration. These are not sent individually to the Shareholders. The results are displayed on the Company's website, www.starlitecomponents.com
- iii. The Company's website 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.
- iv. The Quarterly Results, Shareholding Pattern, Annual Report and all other corporate communication to the Stock Exchange are filed through BSE Listing Centre, for dissemination on their website.
- 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

- **GENERAL SHAREHOLDER INFORMATION**

a) Annual General Meeting

Date:	28 th September, 2017
Time:	10.00 a.m.
Venue:	7, MIDC, Satpur, Nasik – 422 007, Maharashtra.
Date of Book Closure:	26th September, 2017 to 28th September, 2017 (both days inclusive)
Corporate Identification Number (CIN) of the Company	L31200MH1991PLC063980

b) Financial Calendar 2016-17

**(Tentative and subject to change)
Financial Results for the:**

Quarter ended 30 th June, 2017	}	Within 45 days of end of respective Quarter
Quarter ended 30 th September, 2017		
Quarter ended 31 st December, 2017		

Year ending 31 st March, 2018	By 30 th May, 2017
Annual General Meeting 2017-18	By September, 2018

c) Dividend Payment Date No Dividend has been declared for the year 2016-17.

d) Listing on Stock Exchanges The Equity Shares of the Company are listed on the Bombay Stock Exchange, Mumbai.

STOCK EXCHANGE	SCRIP ID	STOCK CODE
- The Stock Exchange, Mumbai	STARLITE	517548

e) Address for Correspondence:

Registered Office of the Company:
64-B-1, MIDC Area, Satpur,
Nashik – 422007. Maharashtra.

f) Registrar and Transfer Agents

The Registrar and Share Transfer Agents: -
M/s. Universal Capital Securities Private Limited,
21, Shakil Niwas, Mahakali Caves Road,
Andheri (East), MUMBAI – 400 093.
Contact Number : 022 – 28207203-05/28257641

g) Share Transfer System

The Equity Shares of the Company are traded in the Stock Exchange, both in physical and dematerialized form. To expedite the process of share transfer, the Board of Directors has formed a Stakeholders Relationship 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 Stakeholders Relationship 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 15 days.

The Company has obtained the half yearly certificates from the Company Secretary in Practice for compliance of share transfer formalities and the same have been submitted to the Stock Exchange.

A qualified Company Secretary-in-Practice carried out a Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) ("Depositories") and the total issued and listed capital. The audit report confirms that the total issued / paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with Depositories).

h) Market Price Data

The high and low prices of every month during the financial year 2016-2017 are given below:

(BSE Ltd., Mumbai)

Month	High Price	Low Price	Close Price	Volume (Number)
April-2016	42.50	36.35	39.95	4,24,62,143
May-2016	49.75	39.00	41.80	8,54,95,017
June-2016	50.00	41.10	43.75	6,81,07,720
July-2016	48.90	40.50	44.25	7,92,96,619
August-2016	50.00	43.00	43.80	12,85,31,189
September-2016	51.00	43.50	44.30	6,32,44,5461
October-2016	56.00	43.30	50.50	6,38,16,913
November-2016	55.00	43.80	48.60	2,12,11,535
December-2016	63.00	48.00	53.20	2,64,22,958
January-2017	59.70	51.20	53.45	2,15,91,309
February-2017	60.00	51.80	53.50	2,37,70,840
March-2017	58.00	45.80	49.85	3,91,28,715
TOTAL				1,232,280,419

Distribution of Equity Shareholding as on 31st March, 2017

SLAB	NO. OF FOLIOS	PERCENTAGE	NO. OF SHARES	% TO CAPITAL
0001 - 500	18121	97.273	1751941	10.245
501 - 1000	227	1.219	166994	0.977
1001 - 2000	98	0.526	141497	0.827
2001 - 3000	37	0.199	93162	0.545
3001 - 4000	20	0.107	72820	0.426
4001 - 5000	22	0.118	106150	0.621
5001 - 10,000	35	0.188	274516	1.605
10,001 AND ABOVE	69	0.370	14492920	84.75
TOTAL	18629	100.00	17100000	100.00

i) Pattern of Equity Shareholding as on 31st March, 2017

CATEGORY	EQUITY SHARES	
	NO. OF SHARES	PERCENTAGE
Promoters	88,35,637	51.67
Financial Institutions, Banks etc.	400	0.01
Bodies Corporate	29,94,612	17.51
Indian Public	41,72,982	24.4
Others	10,96,369	6.41
TOTAL	71,00,000	100

j) Dematerialization of Shares and Liquidity

The Equity Shares of the Company are regularly traded on the Bombay Stock Exchange Limited. The ISIN No. of the Company's equity shares in the dematerialized form is INE035C01022.

The Shares of the Company are compulsory traded in the dematerialized form on Stock Exchange by all investors. As on 31 March, 2017, 90.45% shares of the Company are held in dematerialized form.

k) Transfer of Unclaimed Dividend to Investor Education & Protection Fund (IEPF):

Pursuant to Section 125 of the Companies Act, 2013, dividends not encashed / claimed within seven years will be transferred to the Investor Education & Protection Fund (IEPF) administered by the Central Government. The Company has not declared any dividend in last 7 years, hence data related to unclaimed dividend is not applicable.

l) Subsidiary Companies

The Company has no Subsidiary.

m) Outstanding GDRs / ADRs / Warrants or Convertible Instruments

The Company has no outstanding GDR/Warrants and/or convertible bonds.

n) 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)

o) 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 SEBI (Listing Obligations and Disclosures Requirement), Regulation 2015. The Certificate is made part of the Annual Report.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for all Board Members and Senior Management personnel and the same has been placed on the Company's website. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct in respect of the financial year ended 31st March, 2017.

sd/-

Place: Nashik
Date: 29th August 2017

Mr. Arvind Bharati
(Managing Director)

CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER OF THE COMPANY

1. We have reviewed the Financial Statements and the Cash Flow Statement of the Company for the year ended 31 March, 2017.
2. To the best of our knowledge and information, these statements do not contain any materially untrue statement or omit to state a material fact or contains statement that might be misleading; these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. We also certify that based on our knowledge and the information provided to us, there are no transactions entered into by the Company, which are fraudulent, illegal or violating of the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
5. We have indicated to the Auditors and the Audit Committee:
 - Significant changes in internal control during the year, whenever applicable.
 - That there were no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statement; and
 - That there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having such significant role in the Company's internal control system over financial reporting.

sd/-

Date: 29th August 2017
Place: Nashik

Arvind Bharati
Managing Director

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF STARLITE COMPONENTS LIMITED

We have audited the accompanying standalone financial statements of **Starlite Components Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31st March, 2017, and its profit/loss and its cash flows for the year ended on that date.

Other Matters

The company had made reference to BIFR u/s 15 of the Sick Industrial Companies (Special Provisions) Act, 1985 vide Case No. 59/2005 dated 09/02/2005 and was declared sick on 29/09/2006. The BIFR sanctioned scheme of rehabilitation dated 10th October 2013 is under implementation.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by Companies (Auditor's Report) Order 2016, (the order), issued by Central Government of India in terms of sub section (11) of the Section 143 of the Companies Act, 2013 we give in Annexure a statement on the matters specified in paragraph 3 & 4 of the Order to the extent possible. **(Annexure 1)**
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) Observations or comments on financial transactions or matters which have an adverse effect on the functioning of the Company—No observation or comment.
 - f) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - g) We do not have any qualification, reservation or adverse remark relating to the maintenance of the accounts & other matters connected there with.
 - h) The company has adequate internal financial controls system in place and the operating effectiveness of such controls is *satisfactory*. We give in annexure a report on the same. **(Annexure 2)**

- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of and according to the explanations given to us:
- i. The Company has pending litigations which would impact its financial position. Following are the details –
 - Appeal against order of Income tax Department for A.Y. 2004-05 pending in High Court – Mumbai. Demand raised Rs. 73,71,366/-
 - Appeal against orders of Sales tax Department pending with Sales Tax Tribunal for various financial years levying interest & penalty on unpaid Sales Tax amount – Total demand Rs. 9,28,13,759/-.
 - ***The above-mentioned amounts are disclosed as Contingent liability in the financial statements.***
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
 - iv. The company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016 and these are in accordance with the books of accounts maintained by the company

**For HMA & Associates
Chartered Accountants
FRN - 100537W**

**sd/-
Anand D. Joshi
Partner
Membership No. 113805**

**Place of Signature: Pune
Date: 30th May 2017**

**ANNEXURE 1
ANNEXURE TO INDEPENDENT AUDITORS' REPORT**

**As per Companies (Auditor's Report) Order, 2016 dt.29th March 2016.
Referred to in Paragraph 1 under the heading of "Report on other legal &
regulatory requirements" of our report of even date.**

Re: -Starlite Components Limited for the F.Y. 2016-17

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 title deeds of immovable properties of Company are held in the name of the company.

2. Inventory –

- The inventory has been physically verified during the year by the management. In our opinion the frequency of verification is reasonable.
- The Company is maintaining proper records of the inventory. The discrepancies noticed on verification between physical stock & 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 granted–

The Company has not granted any secured or unsecured loans to Companies, firms, Limited Liability Partnerships or other parties listed in the register maintained u/s 189 of Companies Act 2013. Hence our comments on following matters are not attracted –

- Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;
- Whether the schedule of repayment of principal and payment of interest has been stipulated and
- Whether the repayments or receipts are regular;

4. Loans, Investment, Guarantees & Security –

- Company has not granted any loans or given guarantees – directly or indirectly - to Directors or any other person in whom Directors are interested in contravention of Section 185 of Companies Act, 2013.
- Company has not granted any loan or given guarantee or made investment or provided security in contravention of Section 186 of Companies Act, 2013.

5. Deposits–

- The Company has not accepted any deposits. Hence our comments on compliance of the directives of Reserve Bank of India, provisions of Sec.73 to 76 or any other relevant provisions of the Companies Act, 2013 & the rules framed there under are not required.
- The nature of contravention - 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.

6. Cost records–

The Company is not required to maintain cost records pursuant to Section 148(1) of the Companies Act 2013.

7. Statutory dues –

- According to the information & explanations given to us, Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, VAT, Cess and any other statutory dues with appropriate authority during the year related only to the current financial year.

- Undisputed dues related to previous years which were outstanding as at the last day of financial year for a period of more than six months from due date consist of ESI Rs. 98,355/-, Profession Tax Rs. 60,865/-, Old BST/CST dues Rs. 14,89,890/-, CST Rs. 14,750/-, VAT Rs. 13,48,90,671/-, Deferred BST Liability Rs. 2,51,439/- and Deferred CST liability Rs. 4,14,305/-.
 - No such dues of Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, and VAT, were outstanding on account of any dispute pending with any forum. Disputed dues not provided for in the Books of Accounts are disclosed under Contingent Liabilities.
8. **Defaults in repayment-**
The Company has no dues to a Bank or financial institution or debenture holders. Hence it is not necessary to report the period & amount of such default.
9. **Utilization of funds-**
- The Company has not raised funds by way of IPO or any Public offer (including Debt instrument).
 - The term loans taken by the Company were applied for the purpose for which the loans were obtained.
10. **Fraud-**
No fraud by the company or on the Company by its officers or employees has been noticed or reported during the year. Hence our comments on the nature of fraud and the amount involved are not required.
11. **Managerial remuneration -**
The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
12. **Nidhi company -**
The Company is not a Nidhi Company & hence our comments related to Nidhi Company are not attracted.
13. **Related party transactions -**
- All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and
 - The details have been disclosed in the Financial Statements as required by AS -18.
14. **Preferential allotment & private placement -**
- The company has not made any private placement or preferential allotment of shares or fully or partly convertible debentures during the year under review.
 - Our comments on compliance with the provisions of section 42 of Companies Act, 2013 are not attracted since no preferential allotment is made during the year.
 - Our comments on the application of amount raised are not attracted since no preferential allotment is made.
15. **Non-cash transactions with Directors -**
- The company has not entered into any non-cash transactions with directors or persons connected with him.
 - Our comments on compliance with the provisions of section 192 of Companies Act, 2013 are not attracted.
16. **Registration with RBI -**
- Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence, the registration has not been obtained.

**For HMA & Associates
Chartered Accountants
FRN - 100537W**

sd/-

**Anand D. Joshi
Partner
Membership No. - 113805**

**Place : Pune
Date : 30th May 2017**

ANNEXURE 2
ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
STANDALONE FINANCIAL STATEMENTS OF STARLITE COMPONENTS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Starlite Components Limited** as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to

permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating satisfactorily as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For HMA & ASSOCIATES
Chartered Accountants
FRN - 100537W

sd/-

Anand D. Joshi
Partner
Membership No. - 113805

Place: Pune
Date: 30th May, 2017

STARLITE COMPONENTS LIMITED
BALANCE SHEET AS AT 31ST MARCH 2017

	<u>NOTE NO.</u>	<u>As at 31st March 2017</u>	<u>As at 31st March 2016</u>
		<u>Amount (₹)</u>	<u>Amount (₹)</u>
EQUITY & LIABILITIES			
1 Shareholders' funds			
a Share Capital	4	171,000,000	171,000,000
b Reserves & Surplus	5	-118,327,743	-138,635,714
		52,672,257	32,364,286
2 Share application money pending allotment	12	0	0
3 Non current liabilities			
a Long term borrowings	6	47,135,715	47,253,659
b Deferred tax liability	7	5,505,691	0
c Other long term liabilities	8	314,554,771	325,035,849
d Long term provisions	9	1,265,560	1,289,789
		368,461,737	373,579,297
4 Current liabilities			
a Short term borrowings	10	0	0
b Trade payables	11	173,436,228	83,037,416
c Other current liabilities	12	2,841,174	6,025,847
d Short term provisions	13	3,181,488	1,873,131
		179,458,890	90,936,393
TOTAL		600,592,884	496,879,975
ASSETS			
1 Non current assets			
a Fixed assets			
i Tangible Assets (Property, Plant & Equipment)	14	40,342,287	38,825,299
ii Intangible assets	15	326,529	391,835
iii Capital work in progress	16	17,198,000	17,039,734
iv Intangible assets under development	17	0	0
		57,866,816	56,256,868
b Non current Investments (Long Term Investments)	18	9,205,000	9,205,000
c Deferred tax asset	19	0	4,247,726
d Long term loans & advances	20	7,024,078	8,450,440
e Other non current assets	21	0	0
		74,095,894	78,160,034
2 Current assets			
a Current investments	22	0	0
b Inventories	23	264,791,883	185,996,425
c Trade receivables	24	195,528,802	156,351,261
d Cash & Bank Balances	25	2,205,330	476,211
e Short term loans & advances	26	0	0
f Other current assets	27	63,970,975	75,896,043
		526,496,991	418,719,939
TOTAL		600,592,884	496,879,975
Summary of significant Accounting Policies	3		
Other Notes (Additional details)	18 & 29/31		
Accompanying Notes are integral part of financial statements.	1-52		
As per our attached report of even date			
For HMA & Associates		For Starlite Components Limited	
Chartered Accountants			
sd/-	sd/-	sd/-	sd/-
Anand D. Joshi	Smt. Rochana Bharati	Mr. Arvind Bharati	Mr. Deepak Joshi
Partner	Chairperson	Managing Director	CFO
M.No. 113805	FRN - 100537W		
Place - Pune	Date - 30/05/2017	Place - Nashik	Date - 30/05/2017

STARLITE COMPONENTS LIMITED			
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2017			
	NOTE NO.	Year ended 31st March 2017	Year ended 31st March 2016
INCOME -		Amount (₹)	Amount (₹)
I Revenue from operations	31	574,795,041	428,339,202
II Other income	32	6,964,859	817,833
III Total Income		581,759,900	429,157,035
IV EXPENSES -			
Cost of materials consumed	33	141,712,441	327,783,241
Purchase of Traded Goods		381,063,242	6,948,578
Changes in inventory of F.G. & WIP & Stock-in-trade	34	-36,402,810	-27,576,843
		486,372,873	307,154,976
Employee benefit expenses	35	21,649,222	24,581,321
Finance cost	36	3,014,528	3,352,053
Depreciation & amortisation exp.	37	5,314,383	4,798,007
Other expenses	38	35,347,505	71,057,041
Total expenses		551,698,512	410,943,398
V Profit / (Loss) before exceptional & extra-ordinary items & tax		30,061,388	18,213,638
VI Exceptional items		0	0
VII Profit / (Loss) before extra-ordinary items & tax		30,061,388	18,213,638
VIII Extra ordinary items		0	0
IX Profit / (Loss) before tax		30,061,388	18,213,638
X Tax expenses			
Current tax		0	0
Deferred tax		9,753,417	6,301,146
XI Profit / (Loss) for the period from continuing operations		20,307,971	11,912,492
XII Profit / (Loss) for the year		20,307,971	11,912,492
XIII Earnings per equity share of nominal value of Rs. 10 (Rs.10)			
Basic		1.19	0.80
Diluted		1.19	0.80
Summary of significant Accounting Policies	3		
Other Notes (Additional details)	40-52		
Accompanying Notes are integral part of financial statements.	1-52		
As per our attached report of even date			
For HMA & Associates		For Starlite Components Limited	
Chartered Accountants			
sd/-	sd/-	sd/-	sd/-
Anand D. Joshi	Smt. Rochana Bharati	Mr. Arvind Bharati	Mr. Deepak Joshi
Partner	Chairperson	Managing Director	CFO
M.No. 113805 FRN - 100537W			
Place - Pune Date - 30/05/2017	Place - Nashik	Date - 30/05/2017	

STARLITE COMPONENTS LIMITED			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017			
	As at 31st March 2017	Year ended 31st March 2016	
	Amount (₹)	Amount (₹)	
I CASH INFLOWS			
1 From Operating Activities			
a Net Profit / (Loss) before taxation	30,061,388	18,213,638	
Adjustments -			
Add - Depreciation	5,249,077	4,714,476	
Add - Impairment of Plant & Machinery	0	0	
Add - Amortisation	65,306	83,531	
Add - Interest expenses	2,820,690	3,199,334	
Add - Provision for diminution of investments	0	0	
Add - Loss on sale of assets	0	0	
Less - Reinstatement of diminution provision of investments	0	0	
Less - Profit on sale of investment	-98,374	-709,800	
Less - Interest & dividend income	-9,629	-1,274	
Operating profit before working capital changes	38,088,459	25,499,905	
b Working capital changes -			
Decrease / (Increase) in inventories	-78,795,456	-29,368,477	
Decrease / (Increase) in Trade receivables	-39,177,541	-37,498,360	
Decrease / (Increase) in long term Loans & advances	1,426,362	509,956	
Decrease / (Increase) in short term Loans & advances	0	0	
Decrease / (Increase) in Other current assets	11,925,068	-11,216,251	
Decrease / (Increase) in Other non current assets	0	0	
Increase / (Decrease) in Trade payables	90,398,812	36,324,636	
Increase / (Decrease) in long term provisions	-24,229	365,471	
Increase / (Decrease) in short term provisions	1,308,357	24,440	
Increase / (Decrease) in other current liabilities	-3,184,673	-10,977,263	
Increase / (Decrease) in other long term liabilities	-10,481,078	3,585,081	
Cash generated from operations	11,484,081	-22,750,863	
Less - Income tax	0	0	
Cash flow before extra ordinary items	11,484,081	-22,750,863	
Extra ordinary items	0	0	
Net cash flow from operating activities	11,484,081	-22,750,863	
2 From Investing activities			
a Purchase of tangible fixed assets (Property, Plant & Equipment)/Capital work-in-progress	-6,913,643	-4,344,000	
b Purchase of intangible assets/assets under development	-158,266	-2,405,799	
c Sale of tangible fixed assets (Property, Plant & Equipment)/Capital work-in-progress	245,953	709,800	
d Decrease in intangible assets/assets under development	0	0	
d Decrease / (Increase) in non-current investments	0	532,350	
e Decrease / (Increase) in current investments	0	0	
e Interest & Dividend Income	9,629	1,274	
Net cash flow from Investing activities	-6,816,327	-5,506,375	
3 From Financing Activities			
a Proceeds from issue of share capital	0	63,000,000	
b Share application money pending allotment	0	0	
b Increase / (Decrease) in Long term borrowings	-117,944	-32,037,140	
b Increase / (Decrease) in short term borrowings	0	0	
c Interest	-2,820,690	-3,199,334	
d Dividend & dividend tax	0	0	
Net cash flow from Financing activities	-2,938,634	27,763,526	
Net increase in cash & cash equivalents	1,729,120	-493,711	
Cash & cash equivalents at the beginning of the period	476,211	969,922	
Cash & cash equivalents at the end of the period	2,205,330	476,211	
Out of the Cash & cash equivalents, Bank FD amounting to Rs.17,42,235/- (P.Y. 3,04,232/-) is earmarked as margin for Bank Guarantee.			
For HMA & Associates		For Starlite Components Limited	
Chartered Accountants			
sd/-	sd/-	sd/-	sd/-
Anand D. Joshi Partner	Dr. Smt. Rochana Bharati Chairperson	Mr. Arvind Bharati Managing Director	Mr. Deepak Joshi CFO
M.No. 34056 FRN - 100537W	Place - Nashik	Date - 30/05/2017	
Place - Pune Date - 30/05/2017			

STARLITE COMPONENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

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 Satpur as well as Vilholi , Dist- Nashik and office at Satpur, Dist - Nashik. The shares of the company are listed on the Bombay Stock Exchange (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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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 2013 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) **Property, Plant & Equipment** - The Company has opted for cost model for recognition of Property, Plant & Equipment in accordance with provision of Accounting Standard - 10 Property, Plant & Equipment. Property, Plant & Equipment 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 Property, Plant & Equipment, the difference between the carrying amount and disposal proceeds is accounted as gain / loss in the Statement of Profit & Loss.
- e) **Depreciation on Property, Plant & Equipment** – The carrying amount of Property, Plant & Equipment as on 31st March 2014 is depreciated over remaining useful life of the assets after reassessing the useful life of the asset. The assets acquired on or after 01/04/2014 are depreciated according to the useful life of such asset as specified in Schedule II of Companies Act, 2013 . While accounting the Property, Plant & Equipment, the principle of component accounting is followed in case of significant components of Property, Plant & Equipment and for depreciating the significant components, the useful life of each significant component is considered separately apart from the remaining parts of the Property, Plant & Equipment.

- 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 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 AS-15. Provident fund & ESI is charged to Profit & Loss Account 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 Profit and Loss account. 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 Profit & Loss Account. 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) has not been provided as the Company has made reference to BIFR u/s 15 of Sick Industrial Companies (Special Provisions) Act, 1985 and the BIFR sanctioned scheme of rehabilitation dated 10th October 2013 is under implementation. 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.

STARLITE COMPONENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

4 Share Capital

(Disclosure pursuant to Note no. 6(A)(a,b & c) of Part I of Schedule III to the Companies Act, 2013)

	31st Mar. 2017	31st Mar. 2016
	Amount (₹)	Amount (₹)
Authorised shares (Nos.)		
1,80,00,000 Equity shares of Rs.10/- each (Previous year 90,00,000 Equity shares)	180,000,000	180,000,000
	180,000,000	180,000,000
Issued & subscribed Equity Capital		
1,71,00,000 Equity shares of R 10/- Each fully paid up (Previous year 90,00,000 shares of R 10/- Each fully paid up)	17,100,000	17,100,000
	17,100,000	17,100,000
Paid-up Equity Capital		
1,71,00,000 Equity shares of R 10/- Each fully paid up (Previous year 90,00,000 shares of R 10/- Each fully paid up)	171,000,000	171,000,000
	171,000,000	171,000,000

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 III to the Companies Act, 2013)

	31st Mar. 2017		31st Mar. 2016	
	No.	Amount	No.	Amount
Equity Shares				
At the beginning of period	17,100,000	171,000,000	9,000,000	90,000,000
Reduction in Share capital (As per order of Hon'ble BIFR)	0	0	0	0
Issued during the period				
Fresh preferential issue	0	0	8,100,000	81,000,000
Bonus shares	0	0	0	0
Outstanding at the end of period	17,100,000	171,000,000	17,100,000	171,000,000
Fully Convertible Share Warrants				
At the beginning of period	0	0	7,200,000	18,000,000
Fully paid during the period	0	0	0	54,000,000
Converted to Equity Shares	0	0	-7,200,000	-72,000,000
Outstanding at the end of period	0	0	0	0

b) **Rights attached to Equity shares**

(Disclosure pursuant to Note no. 6(A)(e) of Part I of Schedule III to the Companies Act, 2013)

The company has only one class of equity shares having a par value of R 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 III to the Companies Act, 2013)

Out of the total equity shares issued by the Company, 49,09,963 equity shares having a par value of R 10/- per share are held by Solarcopyer Limited (Previous year - 72,81,000 equity shares).

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 III to the Companies Act, 2013)

	31st Mar. 2017		31st Mar. 2016	
	No.	% of holding	No.	% of holding
Equity shares of R 10/- each fully paid				
1 M/s. Solarcopyer Limited	4,909,963	28.71%	7,281,000	42.58%
2 Mr. Arvind Bharati	1,442,538	8.44%	1,642,818	9.61%
3 Mr. Ravindra Bharati	1,462,240	8.55%	1,462,240	8.55%

STARLITE COMPONENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

e) **Shares reserved for issue under options - NIL**
(Disclosure pursuant to Note no. 6(A)(h) of Part I of Schedule III to the Companies Act, 2013)

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 III to the Companies Act, 2013)

	31st Mar. 2017	31st Mar. 2016
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 III to the Companies Act, 2013)

h) **Calls unpaid - NIL**
(Disclosure pursuant to Note no. 6(A)(k) of Part I of Schedule III to the Companies Act, 2013)

i) **Forfeited shares - NIL**
(Disclosure pursuant to Note no. 6(A)(l) of Part I of Schedule III to the Companies Act, 2013)

5 Reserves & Surplus

(Disclosure pursuant to Note no. 6(B) of Part I of Schedule III to the Companies Act, 2013)

	31st Mar. 2017 Amount (₹)	31st Mar. 2016 Amount (₹)
1 Surplus / (Deficit) in the Statement of Profit & Loss		
Balance as per last financial statement	-202,123,247	-214,035,739
Profit for the year	20,307,971	11,912,492
Less - Appropriations -	0	0
Net surplus in the Statement of Profit & Loss	-181,815,276	-202,123,247
2 Capital Reserves / Subsidy		
a Capital Subsidy		
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 Capital receipt in respect of Principle Waiver of Term Loans		
Balance as per last financial statement	10,907,533	10,907,533
Add - Amount transferred from surplus	0	0
Closing balance	10,907,533	10,907,533
c Capital Reserve in respect of Reduction in Share Capital as per BIFR order		
Balance as per last financial statement	50,580,000	50,580,000
Add - Amount transferred from Share Capital Account	0	0
Closing balance	50,580,000	50,580,000
Total Reserves & Surplus	-118,327,743	-138,635,714

STARLITE COMPONENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

6 Long Term Borrowings

(Disclosure pursuant to Note no. 6(C) of Part I of Schedule III to the Companies Act, 2013)

Term loans from Banks -

(Disclosure pursuant to Note no. 6(C) (i) (b) of Part I of Schedule III to the Companies Act, 2013)

	31st Mar. 2017		31st Mar. 2016	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
	Non Current	Current maturity	Non Current	Current maturity
1 ICICI Car Loan A/c No.: 21112	0	0	0	245,504
2 ICICI Car Loan A/c No.: 21113	0	0	0	245,504
3 ICICI Car Loan A/c No.: 22954	1,152,054	718,476	1,870,530	648,710
4 ICICI Loan A/c No.: 20956	161,043	363,842	524,885	310,343
5 HDFC Car Loan Account	923,072	486,469	1,409,541	423,257
	2,236,168	1,568,787	3,804,955	1,873,319

Deferred Payment liabilities -

(Disclosure pursuant to Note no. 6(C) (i) (c) of Part I of Schedule III to the Companies Act, 2013)

Sales tax deferral loans

	31st Mar. 2017		31st Mar. 2016	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
	Non Current	Current maturity	Non Current	Current maturity
1 Deferred BST liability as per assessm	127,628	123,811	463,505	0
2 Deferred CST liability as per assessm	361,895	52,410	498,980	0
	489,523	176,221	962,485	0

Deposits -

(Disclosure pursuant to Note no. 6(C) (i) (d) of Part I of Schedule III to the Companies Act, 2013)

1 Inter Corporate deposit from Solarcopyer Ltd. (Secured portion including Interest of R - 84,72,742/-)	15,472,742	0	13,548,938	0
2 Inter Corporate deposit from Solarcopyer Ltd.	28,937,282	0	28,937,282	0
	44,410,024	0	42,486,220	0
Total	47,135,715	1,745,008	47,253,660	1,873,319
Less - Amount disclosed under the head "Other Current Liabilities" in note no. 11	0	0	0	0
Total Long Term Borrowings	47,135,715	1,745,008	47,253,659	1,873,319

Secured & Unsecured portion -

(Disclosure pursuant to Note no. 6(C) (ii) of Part I of Schedule III to the Companies Act, 2013)

	31st Mar. 2017		31st Mar. 2016	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
	Non Current	Current maturity	Non Current	Current maturity
Secured Borrowings	17,708,910	1,568,787	17,353,893	1,873,319
Unsecured borrowings	29,426,805	176,221	29,899,767	0
	47,135,715	1,745,008	47,253,660	1,873,319
	0.00	0.00	0.00	0.00

Nature of security & Terms of Repayment

(Disclosure pursuant to Note no. 6(C) (ii) & (vi) of Part I of Schedule III to the Companies Act, 2013)

- 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 secured portion.
- Term Loan from ICICI Bank Limited (Car Loan A/c No. 21112, 21113 and 20956) has been obtained against Hypothecation of 3 Vehicles. It carries an Interest rate of 11.25% p.a..
- The Term Loan form ICICI Bank Limited (Car Loan A/c No. 22954) has been obtained against Hypothecation of 1 vehicle. It carries an interest rate of 16.00% p.a.
- Term Loan from HDFC Bank Limited has been obtained against Hypothecation of 1 Vehicle. It carries an Interest rate of 14.00% p.a..

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

(Disclosure pursuant to Note no. 6(C) (vii) of Part I of Schedule III to the Companies Act, 2013)

There is no default in respect of repayment of loan for the current financial year.

STARLITE COMPONENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

7 Deferred Tax Liabilities (net)

	31st Mar. 2017 Amount (₹)	31st Mar. 2016 Amount (₹)
Opening Deferred Tax Asset	-4,247,726	0
Changes during the year		
Difference in Book Depre. & I.T. Depre.	38,640	0
Other Timing Differences	-1,600,519	0
	-1,561,879	0
Current year loss	31,623,267	0
Net change during the year	30,061,388	0
Tax attributable to the above	9,753,417	0
Deferred Tax Asset due to change in Tax rates	0	0
Deferred Tax Liability for previous years	0	0
Closing Deferred Tax Asset	5,505,691	0

8 Other Long Term Liabilities -

(Disclosure pursuant to Note no. 6(D) of Part I of Schedule III to the Companies Act, 2013)

	31st Mar. 2017 Amount (₹)	31st Mar. 2016 Amount (₹)
1 Trade Payables exceeding 12 months	178,159,460	182,213,088
2 VAT & CST Payable - exceeding 12 months	136,395,311	142,822,761
3 Others	0	0
	314,554,771	325,035,849

9 Long Term Provisions

(Disclosure pursuant to Note no. 6(E) of Part I of Schedule III to the Companies Act, 2013)

	31st Mar. 2017 Amount (₹)	31st Mar. 2016 Amount (₹)
Provision for Employee benefits		
Gratuity	1,265,560	1,289,789
Leave encashment	0	0
	1,265,560	1,289,789

10 Short term borrowings

(Disclosure pursuant to Note no. 6(F) of Part I of Schedule III to the Companies Act, 2013)

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)

	31st Mar. 2017 Amount (₹)	31st Mar. 2016 Amount (₹)
Sundry Creditors for Goods	91,289,983	68,117,611
Sundry Creditors for Services	81,811,355	14,919,803
Sundry Creditors for Capital Goods	334,890	0
	173,436,228	83,037,414
<u>Dues to Micro, small & medium enterprises</u>		
i Principal amount due at year end	806,683	579,943
ii Interest provided but not paid at year end on above	0	0
iii Interest due on principal amount already paid	0	0
iv Delayed Principal amount paid during the year	0	0
v Interest paid on delayed principal payment	0	0
	806,683	579,943

Dues to Micro, Small and Medium Enterprises as defined under the MSMED Act, 2006 including bifurcation of Principle & Interest is provided to the extent the information about the same is available with the company.

STARLITE COMPONENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

12 Other Current Liabilities

(Disclosure pursuant to Note no. 6(G) of Part I of Schedule III to the Companies Act, 2013)

	31st Mar. 2017	31st Mar. 2016
	Amount (₹)	Amount (₹)
a) Current maturities of long-term debt	1,745,008	1,873,319
b) Duties & Taxes		
VAT & CST Payable	0	2,695,636
TDS & TCS payable	806,823	701,250
Other Statutory Dues	289,343	755,642
c) Other payables		
Due to firms or companies in which Directors are interested	0	0
Total Other Current Liabilities	2,841,174	6,025,847

13 Short Term Provisions

(Disclosure pursuant to Note no. 6(H) of Part I of Schedule III to the Companies Act, 2013)

	31st Mar. 2017	31st Mar. 2016
	Amount (₹)	Amount (₹)
a) Provision for employee benefits	2,957,427	1,799,290
b) Others		
Provision for expenses	224,061	73,841
	3,181,488	1,873,131

STARLITE COMPONENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

14 Tangible Fixed Assets

(Disclosure pursuant to Note no. 6(1) of Part I of Schedule III to the Companies Act, 2013)

<u>Particulars</u>	<u>Gross Carrying Value as of 01/04/2016</u>	<u>Additions</u>	<u>Disposals</u>	<u>COST DETAILS</u>				<u>Gross Carrying Value as of 31/03/2017</u>
				<u>Increase / (Decrease) in cost</u>	<u>Effect of foreign exchange diff.</u>	<u>Borrowing cost capitalized</u>	<u>Other adjustments (Impairment)</u>	
<u>Building</u>								
Building	1,729,069	0	0	0	0	0	0	1,729,069
<u>Plant & Machinery</u>								
Plant & Machinery	37,813,246	3,387,989	-150,548	0	0	0	0	41,050,686
Electrical Installation	2,660,885	141,437	0	0	0	0	0	2,802,322
R & D Equipments	1,711,134	0	0	0	0	0	0	1,711,134
Tools & Equipments	251,760	0	0	0	0	0	0	251,760
<u>Furniture & Fixtures</u>								
Furniture & Fixtures	4,133,715	3,320,694	0	0	0	0	0	7,454,409
<u>Office Equipment</u>								
Office Equipment	854,919	63,524	0	0	0	0	0	918,443
<u>Vehicle</u>								
Vehicle - Light	9,120,424	0	0	0	0	0	0	9,120,424
<u>Computers</u>								
Computers	51,205	0	0	0	0	0	0	51,205
	58,326,357	6,913,643	-150,548	0	0	0	0	65,089,452
Prev. year	53,982,357	4,344,000	0	0	0	0	0	58,326,357

STARLITE COMPONENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

DEPRECIATION & NET BLOCK

	<u>Life (years)</u>	<u>Accumulated Depreciation as of 01/04/2016</u>	<u>Dep. For the Year</u>	<u>Reversal on disposal</u>	<u>Impairment Loss</u>	<u>Reversal of revaluation</u>	<u>Other adjustments</u>	<u>Accumulated Depreciation as of 31/03/2017</u>	<u>Carrying Value as of 31/03/2017</u>	<u>Carrying Value as of 31/03/2017</u>
Building	30	1,015,418	50,458	0	0	0	0	1,065,875	663,193	713,651
Plant & Machinery	15	13,129,627	2,824,086	-2,970	0	0	0	15,950,744	25,099,943	24,683,619
Electrical Installation	10	911,654	248,423	0	0	0	0	1,160,077	1,642,245	1,749,231
R & D Equipments	5	534,475	109,956	0	0	0	0	644,431	1,066,703	1,176,659
Tools & Equipments	15	9,588	17,298	0	0	0	0	26,886	224,874	242,172
Furniture & Fixtures	10	1,517,141	612,231	0	0	0	0	2,129,372	5,325,037	2,616,574
Office Equipment	5	420,324	147,481	0	0	0	0	567,806	350,638	434,595
Vehicle	8	1,911,625	1,239,144	0	0	0	0	3,150,769	5,969,655	7,208,799
Computers	3	51,206	0	0	0	0	0	51,206	0	0
		19,501,058	5,249,077	-2,970	0	0	0	24,747,165	40,342,287	38,825,299
Prev. year		14,786,582	4,714,476	0	0	0	0	19,501,058	38,825,299	43,539,772
		0	0	0	0	0	0	0	0	0

Notes -

1. Property, Plant & Equipment given on lease - Nil
2. Assets retired from active use & held for disposal - Nil
3. Assets acquired through business combinations - Nil
4. Increases or decreases resulting from revaluations and from impairment losses recognized or reversed directly in revaluation surplus - Nil
5. Impairment loss recognised in the statement of Profit & Loss - Nil
6. Impairment loss reversed in the statement of Profit & Loss - Nil
7. Net exchange differences arising on the translation of the financial statements of a non-integral foreign operation in accordance with AS 11 - Nil
8. The Term Loan from ICICI Bank Limited (Car Loan A/c No. 20956) has been obtained against Hypothecation of 1 Vehicle. The amount outstanding as on 31/03/2017 is R 5,24,885/-.
9. The Term Loan from ICICI Bank Limited (Car Loan A/c No. 22954) has been obtained against Hypothecation of 1 vehicle. The amount outstanding as on 31/03/2017 is R 18,70,530/-.
10. The Term Loan from HDFC Bank Limited has been obtained against Hypothecation of 1 Vehicle. The amount outstanding as on 31/03/2017 is R 14,09,541/-.
11. The amount of expenditure recognized in the carrying amount of an item of Property, Plant & Equipment in the course of its construction during the current financial year - Nil
12. The amount of contractual commitments for the acquisition of Property, Plant & Equipment - Nil
13. The amount of compensation from third parties for items of Property, Plant & Equipment that were impaired, lost or given up that is included in the statement of profit and loss - Nil
14. Spare Parts capitalized from Inventory of the company - Nil

STARLITE COMPONENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

15 INTANGIBLE ASSETS

(Disclosure pursuant to Note no. 6(j) of Part I of Schedule III to the Companies Act, 2013)

	Gross Carrying Value as of 01/04/2016	Additions - Acquired	Additions - self developed	COST DETAILS				Borrowing cost capitalized	Other adjustments	Gross Carrying Value as of 31/03/2017
				Increase / (Decrease) In cost	Retirement/ Disposals	Revaluation	Effect of foreign exchange diff.			
ERP Software	728,998	-	-	-	-	-	-	-	728,998	
	728,998.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	728,998	
DEPRECIATION & NET BLOCK										
ERP Software	337,162.59	65,306.00	-	-	-	-	-	402,468.59	326,529.41	391,835.41
	337,162.59	65,306.00	0.00	0.00	0.00	0.00	0.00	402,468.59	326,529.41	391,835.41
Prev. year	253,631.26	83,531	-	-	-	-	-	337,162.26	391,835.74	308,304.74

Notes -

1. Impairment losses recognised in the statement of Profit & Loss during the period - Nil
2. Impairment losses reversed in the statement of Profit & Loss during theperiod - Nil
3. There are no significant restrictions on the right of ownership of any intangible assets or No intangible assets are pledged as security for liabilities.
4. Amount of commitment for acquiring intangible assets - Nil
5. Aggregate amount of R & D expenditure recognised as expenditure during the period - Nil
6. Note on Life of asset - 10 years

STARLITE COMPONENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

16 CAPITAL WORK IN PROGRESS

	<u>Gross Carrying Value as of 01/04/2016</u>	Additions	Transfers	<u>Carrying Value as of 31/03/2017</u>
Building	17,039,734	158,266	0	17,198,000
	17,039,734	158,266	0	17,198,000

17 INTANGIBLE ASSETS UNDER DEVELOPMENT

There are no Intangible Assets under Development

18 SPECIFIED BANK NOTES

Details of Specified Bank notes held & transacted during the period 8/11/2016 to 30/12/2016

<u>Particulars</u>	<u>SBN</u>	<u>Other denomination notes</u>	<u>Total</u>
Closing cash in hand as on 8/11/2016	374,000.00	2,623.00	376,623.00
(+) Permitted receipts	-	214,806.00	214,806.00
(-) Permitted Payments	296,000.00	207,033.00	503,033.00
Amount deposited in banks	78,000.00	-	78,000.00
Closing cash in hand as on 30/12/2016	-	10,396.00	10,396.00

19 Non-current Investments (Long Term Investments)

(Disclosure pursuant to Note no. 6(K) of Part I of Schedule III to the Companies Act, 2013)

	31st Mar. 2017 Amount (₹)	31st Mar. 2016 Amount (₹)
a) Investments in Equity Instruments		
Non-Trade Unquoted Investments		
1) Investment in Associates	0	0
2) Other Investments - 9,20,000 shares of Starlite Lighting Limited	9,200,000	9,200,000
	9,200,000	9,200,000
b) Investments in Government or trust securities	5,000	5,000
	9,205,000	9,205,000

Notes -

1 There are no significant restrictions on the right of ownership, realisability of investments or the remittance of income and proceeds of disposal.

20 Deferred Tax Assets (net)

	31st Mar. 2017 Amount (₹)	31st Mar. 2016 Amount (₹)
Opening Deferred Tax Asset	0	10,548,872
Changes during the year		
Difference in Book Depre. & I.T. Depre.	0	1,902,666
Other Timing Differences	0	-3,591,036
	0	-1,688,370
Current year loss	0	-15,815,468
Net change during the year	0	-17,503,838
Tax attributable to the above	0	-5,679,120
Deferred Tax Asset due to change in Tax rates	0	-661,790
Deferred Tax Liability for previous years	0	39,764
Closing Deferred Tax Asset	-	4,247,726

STARLITE COMPONENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

21 Long-term loans and advances

(Disclosure pursuant to Note no. 6(L) (i) of Part I of Schedule III to the Companies Act, 2013)

	31st Mar. 2017 Amount (₹)	31st Mar. 2016 Amount (₹)
a Advance for Capital Goods	5,500,000	5,500,000
b Security & Other Deposits		
Other Deposits	1,091,079	2,517,441
	1,091,079	2,517,441
c Loans and advances to related parties		
Due from firms or companies in which Directors are interested	0	0
	0	0
d Other loans and advances	432,999	432,999
	7,024,078	8,450,440

(Disclosure pursuant to Note no. 6(L) (ii) of Part I of Schedule III to the Companies Act, 2013)

Secured, considered good	0	0
Unsecured, considered good	7,024,078	8,450,440
Doubtful	0	0
	7,024,078	8,450,440

22 Other non-current assets

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

23 Current Investments

(Disclosure pursuant to Note no. 6(N) of Part I of Schedule III to the Companies Act, 2013)

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

24 Inventories

(Disclosure pursuant to Note no. 6(O) of Part I of Schedule III to the Companies Act, 2013)

	31st Mar. 2017 Amount (₹)	31st Mar. 2016 Amount (₹)
a Raw materials	104,171,387	61,778,740
b Work in progress	39,070,636	38,417,158
c Finished goods	121,549,859	85,800,528
	264,791,883	185,996,425

Note -

- 1 Valuation of inventory is done as disclosed in note no. 3-K
- 2 There are no goods in transit during the year
- 3 Stock includes stock of Ambernath project which is under implementation amount to Rs. 7,13,51,451/-

25 Trade Receivables

(Disclosure pursuant to Note no. 6(P) of Part I of Schedule III to the Companies Act, 2013)

	31st Mar. 2017 Amount (₹)	31st Mar. 2016 Amount (₹)
a Outstanding for more than 6 months from the due date	25,725,523	1,055,592
b Outstanding for less than 6 months from the due date	169,803,281	155,295,671
	195,528,804	156,351,263
Trade Receivables	195,528,804	156,351,263

Further information about trade receivables

(Disclosure pursuant to Note no. 6(P) (ii) of Part I of Schedule III to the Companies Act, 2013)

Secured, considered good	0	0
Unsecured, considered good	195,528,804	156,351,263
Doubtful	0	0
	195,528,804	156,351,263

(Disclosure pursuant to Note no. 6(P) (iv) of Part I of Schedule III to the Companies Act, 2013)

i Trade Receivables		
Due from firms or companies in which Directors are interested	50,806,844	122,588,806
	50,806,844	122,588,806

STARLITE COMPONENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

26 Cash and Bank Balances

(Disclosure pursuant to Note no. 6 (Q) of Part I of Schedule III to the Companies Act, 2013)

	31st Mar. 2017 Amount (₹)	31st Mar. 2016 Amount (₹)
Cash and Cash Equivalents		
a Balances with banks		
Deposits with less than 12 months maturity		
Deposits with more than 12 months maturity		
Held in Current Account	392,591	171,469
b Cheques, drafts on hand		
c Cash in hand	70,504	510
d Others- FD for Bank Guarantee	1,742,235	304,232
	2,205,330	476,211

27 Short-term loans and advances

(Disclosure pursuant to Note no. 6 (R) of Part I of Schedule III to the Companies Act, 2013)

There are no short term loans & advances. Therefore, Disclosure under this note is not required to be given.

28 Other current assets

	31st Mar. 2017 Amount (₹)	31st Mar. 2016 Amount (₹)
i Dues from Income Tax	864,118	308,390
ii Dues from Excise & Service Tax	47,430,954	59,475,964
iii Prepaid expenses	302,467	105,309
iv Other Current Assets	14,623,437	15,256,380
vi Reinstatement Fees Paid (under protest) Recoverable	750,000	750,000
	63,970,975	75,896,043

29 Contingent liabilities and commitments

(Disclosure pursuant to Note no. 6(T) of Part I of Schedule III to the Companies Act, 2013)

	31st Mar. 2017 Amount (₹)	31st Mar. 2016 Amount (₹)
<u>Contingent Liabilities</u>		
i Claims against the company not acknowledged as debt	0.00	0.00
ii Guarantees	1,742,235.00	304,232.00
iii Other money for which the company is contingently liable	0.00	0.00
Interest on Sales Tax payable	92,813,759.00	61,918,168.00
Income Tax Demand Payable	7,371,366.00	7,371,366.00
Non receipt of C-Form	6,926,595.59	3,639,885.38
<u>Commitments</u>		
i Estimated amount of contracts remaining to be executed on capital	0.00	0.00
ii Uncalled liability on shares and other investments partly paid	0.00	0.00
iii Other commitments	0.00	0.00
	108,853,955.59	73,233,651.38

Note -

1 Guarantees

- a Contingent liabilities related to Guarantees amounting to Rs. 17,36,170/- are outstanding bank guarantees as on 31st March 2017. Bank Guarantees are given as per the tender terms to Karnataka Renewable Energy Development Limited (KREDL), National Aluminium Co. Ltd. (NALCO) and Ashoka Buildcon.
- b There is uncertainty of outflow because the guarantees will be invoked by the bank in case of non-performance / violation of agreed terms by the Company.
- c Possibility of reimbursement - Nil

STARLITE COMPONENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

2 Interest on Sales Tax payable

- a Contingent liabilities related to Interest on Sales Tax amounting to Rs. 9,28,13,759/- as on 31st March 2017 is payable against orders of Sales tax Department for various financial years levying interest & penalty on unpaid Sales Tax amount.
- b There is uncertainty of outflow because the Company has filed appeals with Sales Tax Tribunal against these orders and the said appeals are pending as on 31st March 2017.
- c Possibility of reimbursement - Nil

3 Income Tax Demand Payable

- a Contingent liabilities related to Income tax demand amounting to Rs. 73,71,366/- as on 31st March 2017 is outstanding for AY 2004-05 against order of Income Tax Department.
- b There is uncertainty of outflow because the Company has filed appeal with Mumbai High Court against this order and the said appeal is pending as on 31st March 2017.
- c Possibility of reimbursement - Nil

4 Non Receipt of C-Form Liability

- a Contingent liabilities related to C forms amounting to Rs.69,26,596 /- is due to non-receipt of C forms from customers. This amount is the basic amount and is at the balance sheet date.
- b The above liability is uncertain relating to its outflow as it depends on receipt of C forms from customers till the date of assessment.
- c Possibility of reimbursement - There are possibilities of reimbursement from customers. However the same can not be quantified now.
- d Also there is possibility of interest liability on non-receipt of C form which needs to be paid at the time of assessment.

30 Dividends

(Disclosure pursuant to Note no. 6(U) of Part I of Schedule III to the Companies Act, 2013)
No Dividend has been declared / proposed by the Board of Directors.

31 Value on realization

(Disclosure pursuant to Note no. 6(W) of Part I of Schedule III to the Companies Act, 2013)

	31st Mar. 2017 Amount (₹)	31st Mar. 2016 Amount (₹)
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.	0	0

32 Revenue from Operations

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

	31st Mar. 2017 Amount (₹)	31st Mar. 2016 Amount (₹)
a Sale of Products		
Manufactured Goods		
Export	-	1,884,959
Domestic	188,828,007	389,449,405
Traded Goods	393,257,503	31,999,669
b Sale of Services	19,912,250	17,265,447
c Other operating revenues		
Scrap Sale	9,678	-
Others	-	25,587,397
	602,007,438	466,186,877
Less: Excise Duty	27,212,397	37,847,675
Revenue from Operations	574,795,041	428,339,202

STARLITE COMPONENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

33 Other income

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

	31st Mar. 2017 Amount (₹)	31st Mar. 2016 Amount (₹)
a Interest Income	9,629	1,274
b Dividend Income - from Long Term Investments	-	-
c Net gain/loss on sale of investments/assets	98,374	709,800
d Other non-operating income		
Other income	3,559,830	106,759
Net Gain on Foreign Currency transactions & translations	3,297,026	-
	6,964,859	817,833

EXPENSES

Item no. IV of Statement of Profit and Loss

34 Cost of materials consumed

	31st Mar. 2017 Amount (₹)	31st Mar. 2016 Amount (₹)
Opening Stock -		
Raw materials - Electronic Components	58,981,989	56,593,720
Packing Material & other consumables	2,796,751	3,393,386
	61,778,740	59,987,106
<u>Add - Purchases</u>		
Raw materials - Electronic Components	167,493,813	306,390,666
Packing Material & other consumables	16,611,276	23,184,209
	184,105,088	329,574,875
Less - Closing Stock		
Raw materials - Electronic Components	96,617,781	58,981,989
Packing Material & other consumables	7,553,606	2,796,751
	104,171,387	61,778,740
	141,712,441	327,783,241

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

	31st Mar. 2017 Amount (₹)	31st Mar. 2016 Amount (₹)
Stock at Close -		
Work in Process	39,070,636	38,417,158
Finished Goods	121,549,859	85,800,528
	160,620,496	124,217,685
Stock at Commencement -		
Work in Process	38,417,158	10,629,874
Finished Goods	85,800,528	86,010,968
	124,217,685	96,640,842
(Increase)/Decrease in Stocks	-36,402,810	-27,576,843

36 Employee benefit expenses

	31st Mar. 2017 Amount (₹)	31st Mar. 2016 Amount (₹)
a Salary & Wages	17,093,398	20,240,912
b Directors Remuneration	3,166,000	2,916,000
c Contribution to Provident & other funds	681,121	749,312
d Expenses on Employees Stock Option plan	-	-
e Staff Welfare expenses	708,703	675,097
	21,649,222	24,581,321

STARLITE COMPONENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

37 Finance cost

	31st Mar. 2017	31st Mar. 2016
	Amount (₹)	Amount (₹)
a Interest Expense	2,820,690	3,199,334
b Bank charges	193,838	152,718
	3,014,528	3,352,053

38 Depreciation & amortisation exp.

	31st Mar. 2017	31st Mar. 2016
	Amount (₹)	Amount (₹)
a Depreciation	5,249,077	4,714,476
b Amortisation on ERP Software	65,306	83,531
c Impairment on Plant & Machinery	-	-
	5,314,383	4,798,007

39 Other expenses

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

	31st Mar. 2017	31st Mar. 2016
	Amount (₹)	Amount (₹)
1 Audit Fees	200,000	200,000
2 Car Hiring Charges / Vehicle Hire Charges	1,325,304	1,315,004
3 Clearing & Forwarding Charges	899,427	3,000,027
5 Consolidation Charges / Design & Development Charges	117,928	129,731
6 Filing Fees	37,984	867,600
7 Foreign Travelling	-	226,624
8 Insurance	204,839	222,149
9 Labour / Job Work Charges (Outside Contractor)	10,428,011	26,147,992
10 Miscellaneous expenses	1,566,059	2,282,111
11 Net Loss on Foreign Currency transactions & translations	-	11,464,821
12 Office Expenses	124,211	116,244
13 Power, Fuel, Water & Electricity	3,888,851	4,544,468
14 Printing & Stationery	31,356	137,137
16 Professional & Legal Services	1,470,750	2,386,911
17 Ambernath Project Expenses	2,268,141	-
18 Rates & Taxes	6,916	2,500
19 Rent	953,950	3,281,238
20 Repairs & Maintenance - General	524,840	479,015
21 Repairs & Maintenance Charges - Ambernath Project	2,490,000	4,863,960
22 Repairs to Plant & Machinery	37,679	41,925
23 Security, Safety Charges	672,784	720,520
24 Service Tax Expense	113,400	301,447
25 Telephone Charges	393,930	573,172
26 Transport, Freight & Octroi	3,706,682	6,409,690
27 Travelling Expenses	631,798	1,243,805
28 Vat Expenses	407,165	98,951
29 Warranty Expenses	2,845,500	-
	35,347,505	71,057,041

STARLITE COMPONENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

Additional details

40 Raw materials under broad heads

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

	31st March 2017	31st March 2016
	Amount (₹)	Amount (₹)
Electronic Components	159,212,720	292,894,791
LED Products	3,792,266	14,152,580
Packing & Other Consumables	21,100,103	22,527,504
	184,105,088	329,574,875

41 Work-in-progress under broad heads

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

	31st March 2017	31st March 2016
	Amount (₹)	Amount (₹)
LED Driver	5,669,571	6,358,002
LED Products	33,401,065	32,059,156
	39,070,636	38,417,158

42 Working Directors' Remuneration

	31st March 2017	31st March 2016
	Amount (₹)	Amount (₹)
i Salary	2,244,000	2,244,000
ii Allowances	922,000	672,000
iii Perquisites	-	-
Total	3,166,000	2,916,000
	0.00	0.00

43 Auditors' Remuneration

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

	31st March 2017	31st March 2016
	Amount (₹)	Amount (₹)
Payments made to the Auditor -		
i as Auditor	200,000	200,000
ii as Tax Auditor	50,000	53,280
iii for other taxation matters	30,000	41,800
iv for company law matters	-	-
v for management services	-	-
vi for other services	78,800	58,592
vii for reimbursement of expenses	-	-
Total	358,800	353,672

44 CIF value of Imports

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

	31st March 2017	31st March 2016
	Amount (₹)	Amount (₹)
i Raw Materials, Components & spare parts	22,086,037	56,333,129
ii Capital goods	0	90,797
iii Others	0	0
Total	22,086,037	56,423,926

STARLITE COMPONENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

45 Expenditure in Foreign currency

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

	31st March 2017	31st March 2016
	Amount (₹)	Amount (₹)
i On Travelling	0	226,624
ii other purposes	0	0
Total	0	226,624

46 Consumption

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

	31st March 2017		31st March 2016	
	Percent	Amount (₹)	Percent	Amount (₹)
i Raw Materials, Spare Parts & consumables				
Indigenous	85.78%	121,560,975	66.02%	216,416,404
Imported	14.22%	20,151,466	33.98%	111,366,837
Total	100.00%	141,712,441	100.00%	327,783,241
Further information about consumption				
Indigenous	85.78%	121,560,975	66.02%	216,416,404
Imported	14.22%	20,151,466	33.98%	111,366,837
	100.00%	141,712,441	100.00%	327,783,241
	0.00		0.00	

47 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)

48 Earnings in foreign exchange - NIL

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

49 Related Party Disclosure

(As per Accounting Standard - 18)

1 Relationships:
a) Associate:

N.A.

b) Key Management Personnel:

Mr. Arvind Bharati
Smt. Rochana Bharati
Mrs. Smita Patodkar
Mr. Deepak Joshi

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

M/s. Solarcopyer Limited
Mrs. Ashu Bharati
Ravindra Bharati
M/s. Chetana Enterprises
Starlite Lighting Ltd.
M/s. Reprilite Papers (I) Private Limited
M/s. Virtuoso Optoelectronics Private Limited

STARLITE COMPONENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

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	
A	Transactions					
i	Purchase of goods	2016-17	-	-	193,387,886	193,387,886
		2015-16	-	-	203,069,094	203,069,094
ii	Sale of goods	2016-17	-	-	224,572,096	224,572,096
		2015-16	-	-	306,173,046	306,173,046
iii	Rent Received	2016-17	-	-	105,000	105,000
		2015-16	-	-	105,000	105,000
iv	Salary / Remuneration	2016-17	-	3,840,089	-	3,840,089
		2015-16	-	3,561,102	-	3,561,102
v	Vehicle Hire Charges	2016-17	-	180,000	386,904	566,904
		2015-16	-	180,000	386,904	566,904
vi	Interest Paid on ICD	2016-17	-	-	2,137,559	2,137,559
		2015-16	-	-	1,876,503	1,876,503
B	Outstandings					
i	Receivables	2016-17	-	-	48,454,811	48,454,811
		2015-16	-	-	120,635,264	120,635,264
ii	Payables	2016-17	-	34,907,946	39,153,476	74,061,423
		2015-16	-	2,241,199	32,589,077	34,830,276
iii	Unsecured Loan	2016-17	-	-	28,937,282	28,937,282
		2015-16	-	-	28,937,282	28,937,282
vi	Secured Loan	2016-17	-	-	15,472,742	15,472,742
		2015-16	-	-	18,103,352	18,103,352

(Note: M/s. Solar Copyer Limited is also a Strategic Investor of the Company in accordance with the Order of Hon'ble BIFR dtd.

Note -

- 1 The company has not made Provision for doubtful debts in respect of any of the related parties.
- 2 The company has not written-off or written back any amount in respect of above related parties.

STARLITE COMPONENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

50 Details of Provisions (As per Accounting Standard - 29)

<u>Provision for Employee Benefits</u>	Amount (₹)
1 Carrying Amount at the beginning of the period i.e. as of 1st April 2016	1,799,290.00
2 Additional Provision made in the period incl. increases to existing Provisions	2,822,019.00
3 Amounts used (i.e. incurred and charged against the provision) during the period	1,627,827.00
4 Unused amounts reversed during the year	36,055.00
5 Carrying Amount at the end of the period i.e. as of 31st March 2017	<u>2,957,427.00</u>
	0.00

Note :-

- 1 Employee Benefits include provision for Bonus & Incentive, Salary & wages & Full & Final Settlement.
- 2 The above provisions are expected to be utilised over a period of six months to one year.
- 3 There are no indications of any uncertainties about these outflows.
- 4 Amount of expected reimbursements - Nil

<u>Provision for Expenses</u>	Amount (₹)
1 Carrying Amount at the beginning of the period i.e. as of 1st April 2016	73,841.00
2 Additional Provision made in the period incl. increases to existing Provisions	224,061.00
3 Amounts used (i.e. incurred and charged against the provision) during the period	73,841.00
4 Unused amounts reversed during the year	0.00
5 Carrying Amount at the end of the period i.e. as of 31st March 2017	<u>224,061.00</u>
	0.00

Note :-

- 1 Provision for Expenses include provision for Labour Charges.
- 2 The above provisions are expected to be utilised over a period of six months to one year.
- 3 There are no indications of any uncertainties about these outflows.
- 4 Amount of expected reimbursements - Nil

<u>Long Term Provision</u>	Amount (₹)
1 Carrying Amount at the beginning of the period i.e. as of 1st April 2016	1,289,789.00
2 Additional Provision made in the period incl. increases to existing Provisions	0.00
3 Amounts used (i.e. incurred and charged against the provision) during the period	0.00
4 Unused amounts reversed during the year	24,229.00
5 Carrying Amount at the end of the period i.e. as of 31st March 2017	<u>1,265,560.00</u>
	0.00

Note :-

- 1 Provision for Long Term Provisions include Provision for Gratuity.
- 2 The above provisions are made on the basis of Actuarial Valuation Report & are expected to be utilised on the basis of claims made by the employees or on their retirement / superannuation. Hence, the period of utilization cannot be ascertained.
- 3 There are no indications of any uncertainties about these outflows.
- 4 Amount of expected reimbursements - Nil

51 Earnings per share

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

	31st March 2017	31st March 2016
	Amount (₹)	Amount (₹)
i Net Profit after Tax	20,307,971	11,912,492
ii Less: Preference Dividend	-	-
iii Less: Tax on Preference Dividend	-	-
iv Profit attributable to equity shareholders	<u>20,307,971</u>	<u>11,912,492</u>

STARLITE COMPONENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2017

v	No. of equity shares at the beginning	17,100,000	9,000,000
vi	No. of equity shares at the close	17,100,000	17,100,000
vii	No. of equity shares on Weighted Average basis	17,100,000	14,890,614
viii	Earnings per share (E.P.S.)	1.19	0.80

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.

52 Segment Reporting

(As per Accounting Standard - 17)

Primary Segment – Business Segment

<u>PARTICULARS</u>	<u>Electronic Component/ LED Products</u>	<u>Others</u>	<u>TOTAL</u>
REVENUE FROM EXTERNAL CUSTOMERS	574,795,041	0	574,795,041
INTER SEGMENT TRANSACTIONS	0	0	0
SEGMENT RESULTS	20,307,971	0	20,307,971

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”. The Export Market Revenue is Nil. 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/-
Anand D. Joshi
Partner
M.No. 113805
Place - Pune

FRN - 100537W
Date - 30/05/2017

sd/-
Smt. Rochana Bharati
Chairperson
Place - Nashik

sd/-
Mr. Arvind Bharati
Managing Director
Date - 30/05/2017

sd/-
Mr. Deepak Joshi
CFO

STARLITE COMPONENTS LIMITED

Regd. Office : 64-B-1, MIDC, SATPUR, NASHIK -422 007

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 26th Annual General Meeting of the Company to be
held on Thursday, September 28th, 2017 at 11.00 a.m. at 7, MIDC Area, Satpur, Nashik – 422 007 and at any
adjournment thereof.

Reg. Folio No. _____

No. of Shares held _____

Signed this _____ day of _____ 2017

<p>Please affix 1 Rupee Revenue stamp</p>

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,

------(TERE 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 26th Annual General Meeting of the Company on Thursday,
September 28, 2017 at 11.00 a.m. at 7, MIDC Area, 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.

Product Range



If undelivered please return to :

STARLITE COMPONENTS LIMITED

Regd. Off : 64-B-1, M.I.D.C. Area, Satpur

Nashik 422007, Tel : 0253-2309016