

**STARLIT POWER SYSTEMS LIMITED**
**(Rs. in Lacs)**

Statement of Unaudited Standalone Financial Results For The Half Year Ended 30th Sep. 2017

Particulars	current period ended (dd-mm-yyyy)	Preceeding 6 months ended (dd-mm-yyyy)	Previous period ended (dd-mm-yyyy)	for current period ended (dd-mm-yyyy)
	1-4-17	1-10-16	1-4-16	1-4-16
	30-9-17	31-3-17	30-9-16	31-3-17
	Unaudited	Unaudited	Unaudited	Audited
	Standalone	Standalone	Standalone	Standalone
(I) Revenue from Operations	150.10	61.20	633.42	694.63
(II) Other Operating Income	1.44	0.53	4.20	4.73
(III) Total Income (I+II)	151.54	61.73	637.62	699.36
(IV) Expenses				
a. Cost of material consumed	296.17	165.42	576.02	741.44
b. Purchase of stock-in-trade	0.00	0.00	0.00	0.00
c. change in inventories of finished goods, work in progress and stock in trade	-85.91	-80.05	79.00	-1.05
d. Employees benefite expenses	35.89	16.02	48.27	64.29
e. Finance Costs	161.14	103.93	141.00	244.93
f. Depreciation and amortisation expenses	52.10	52.23	51.96	104.19
g. Other expenses	66.84	120.41	49.91	170.33
h. Total Expenses (IV)	526.23	377.96	946.16	1324.13
(V) Profit/ (Loss) from Operations before Exceptional and Extraordinary Items and Tax (III-IV)	-374.69	-316.23	-308.54	-624.77
(VI) Exceptional items				
(VII) Profit (+)/ Loss (-) before Extraordinary items tax (V-VI)	-374.69	-316.23	-308.54	-624.77
(VIII) Extraordinary Items				
(IX) Profit before tax (VII-VIII)	-374.69	-316.23	-308.54	-624.77
(X) Tax expense				
a. Current Tax	0.00	-238.45	0.00	-238.45
b. Deferred Tax	0.00	0.00	0.00	0.00
(XI) Net Profit (+)/ Loss (-) from Continuing operation (VII-VIII)	-374.69	-77.78	-308.54	-386.32
(XII) Profit/Loss for the period from discontinuing operations	0.00	0.00	0.00	0.00
(XIII) Tax expenses of discontinued operations	0.00	0.00	0.00	0.00
(XIV) Profit/Loss for the period from discontinuing (after tax)	0.00	0.00	0.00	0.00
(XV) Net Profit(+)/ Loss(-) for the period (XI+XIV)	-374.69	-77.78	-308.54	-386.32
(XVI) Earning per share				
a. Basic	-3.72	-0.77	-3.83	-3.84
b. Diluted	-3.72	-0.77	-3.83	-3.73



## Standalone Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	Half Year Ended	Year Ended
	30-9-17	31-3-17
	Unaudited	Audited
<b>I ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment	2133.45	2182.95
(b) Other intangible assest	0.00	0.00
(c) Deferred tax assets (net)	575.83	575.83
(d) Capital work in progress	0.00	0.00
e) Financial Assest		
(i) Investments	10.00	10.00
(ii) Loans	45.66	48.60
(iii) Other financial assets	0.00	0.00
(f) Other non-current assets	0.00	0.00
<b>Sub-total - Non-current assets</b>	<b>2764.94</b>	<b>2817.38</b>
<b>2. Current assets</b>		
(a) Inventories	317.56	234.22
(b) Financial Assests		
(i) Current Investments	0.00	0.00
(ii) Trade Receivable	596.24	442.68
(iii) Cash and Bank Balance	6.37	4.32
(iv) Bank balance other thern (iii) above	0.00	0.00
(v) Loans	29.12	161.36
(vi) Other financial assets	0.00	0.00
(c) Other Current Assests	0.00	0.00
<b>Sub-total - Current assets</b>	<b>949.29</b>	<b>842.58</b>
<b>Total -Assets</b>	<b>3714.23</b>	<b>3659.96</b>
<b>(I) EQUITY AND LIABILITIES</b>		
(a) Equity Share Capital	1006.49	1006.49
(b) Other Equity	-995.21	-637.37
<b>Equity attributable to owners of the Company</b>	<b>11.28</b>	<b>369.12</b>
Non-controlling interests		
<b>Total Equity</b>	<b>11.28</b>	<b>369.12</b>
<b>2. Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Long-term borrowings	1029.25	971.90
(b) Provision	0.00	0.00
(c) Deferred tax liabilities (net)	0.00	0.00
(d) Other non current liabilittes	0.00	0.00
<b>Sub-total - Non-current liabilities</b>	<b>1029.25</b>	<b>971.90</b>
<b>3. Current liabilities</b>		
(a) Financial Liabilities		
(a) Short-term borrowings	1636.97	1532.60
(b) Trade payables	969.54	726.65
(c) Other financial liabilities	0.00	0.00
(b) Other current liabilities	67.19	59.69
(c) Provisions	0.00	0.00
(d) Current tax liabilities		
<b>Sub-total - Current liabilities</b>	<b>2673.70</b>	<b>2318.94</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3714.23</b>	<b>3659.96</b>

**Note:**

- The above financial results for the six months ended on september 30th 2017 have been reviewed by the audit committee and taken on record by the board of directors in their meeting held on november 13th 2017.
- Segment reporting as required AS-17 is not applicable, as 100% revenue comes from a single segment of manufacturing
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting

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*[Signature]*

practices and policies to the extent applicable. Beginning from 01st April 2017, the company has adopted Ind AS with a transition date of 01st April 2017 and accordingly restated results for the half year ended 30th September, 2017.

- 4 The Trade Payables of the company are of "Other Nature" and there is no amount due to Micro, small and Medium Enterprises.
- 5 Reconciliation of profit & Loss for the period of transition from Indian GAAP to the Ind AS for the half Year ended 30 September, 2016:

Particulars	Unaudited 30.09.2016
Loss for the period as per Previous GAAP	-308.54
Ind AS Adjustment: Add/(Less)	0
<b>Loss for the Period under the Ind AS</b>	<b>-308.54</b>

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

- 6 Figures for the previous period has been regrouped/reclassified to confirm to the figures of the current period.

From and on behalf of the Board of Directors

  
Kamaljeet Singh Jaswal  
CFO/Director

  
(Yogesh Kumar Gupta)  
Managing Director

Place: New Delhi  
Date: 13/11/2017

**STARLIT POWER SYSTEMS LIMITED**

(Rs. in Lacs)

Statement of Audited Consolidated Financial Results For The Half Year Ended and Year Ended 30th September 2017

Particulars	current period ended	Preceeding 6 months ended	Previous period ended	for current period ended
	(dd-mm-yyyy)	(dd-mm-yyyy)	(dd-mm-yyyy)	(dd-mm-yyyy)
	1-4-17	1-10-16	1-4-16	1-4-16
	30-9-17	31-3-17	30-9-16	31-3-17
	Unaudited	Audited	Unaudited	Audited
	Consolidated	Consolidated	Consolidated	Consolidated
(I) Revenue from Operations				
	156.53	76.12	634.46	710.58
(II) Other Operating Income				
	1.44	0.53	4.20	4.73
(III) Total Income (I+II)	157.97	76.65	638.66	715.31
(IV) Expenses				
a. Cost of material consumed	312.42	165.42	576.02	741.44
b. Purchase of stock-in-trade	0.00	0.00	0.00	0.00
c. change in inventories of finished goods, work in progress and stock in trade	-85.91	-64.75	79.27	14.52
d. Employees benefite expenses	35.89	24.47	49.56	74.03
e. Finance Costs	161.14	103.96	141.00	244.96
f. Depreciation and amortisation expenses	52.16	52.31	51.97	104.29
g. Other expenses	66.84	129.58	51.56	181.14
h. Total Expenses (IV)	542.54	410.99	949.38	1360.38
(V) Profit/ (Loss) from Operations before Exceptional and Extraordinary Items and Tax (III-IV)	-384.57	-334.34	-310.72	-645.07
(VI) Exceptional items				
(VII) Profit (+)/ Loss (-) before Extraordinary items tax (V-VI)	-384.57	-334.34	-310.72	-645.07
(VIII) Extraordinary Items	0.00	0.00	0.00	0.00
(IX) Profit before tax (VII-VIII)	-384.57	-334.34	-310.72	-645.07
(X) Tax expense				
a. Current Tax	0.00	-180.60	0.01	-180.60
b. Deferred Tax	0.00	0.00	0.01	0.00
(XI) Net Profit (+)/ Loss (-) from Continuing operation (VII-VIII)	-384.57	-153.74	-310.73	-464.47
(XII) Share of Profit/(Loss) of Associates	0.00	0.00	0.00	0.00
(XIII) Minority Interest	-0.90	-1.57	-0.27	-1.84
(XIV) Profit/Loss for the period from discontinuing operations	-383.67	-152.17	-310.46	-462.63
(XV) Tax expenses of discontinued operations	0.00	0.00	0.00	0.00
(XVI) Profit/Loss for the period from discontinuing (after tax)	0.00	0.00	0.00	0.00
(XVII) Net Profit(+)/ Loss(-) for the period (XI+XIV)	-383.67	-152.17	-310.46	-462.63
(XVIII) Earning per share	0.00	0.00	0.00	0.00
a. Basic	-3.81	-1.51	-3.86	-4.60
b. Diluted	-3.81	-1.51	-3.86	-4.60






## Consolidated Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	Half Year Ended	Year Ended
	30-9-17	31-3-17
	Unaudited	Audited
<b>I ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment	2133.67	2185.37
(b) Other intangible asset	0.00	0.00
(c) Deferred tax assets (net)	575.89	525.95
(d) Capital work in progress	0.00	0.00
e) Financial Asset		
(i) Investments		
(ii) Loans	46.82	49.77
(iii) Other financial assets	0.00	0.00
(f) Other non-current assets		
<b>Sub-total - Non-current assets</b>	<b>2756.38</b>	<b>2761.09</b>
<b>2. Current assets</b>		
(a) Inventories	318.99	251.90
(b) Financial Assets		
(i) Current Investments	0.00	0.00
(ii) Trade Receivable	643.59	430.59
(iii) Cash and Bank Balance	12.33	10.28
(iv) Bank balance other than (iii) above	0.00	0.00
(v) Loans	29.93	155.79
(vi) Other financial assets	0.00	0.00
(c) Other Current Assets	0.00	0.00
<b>Sub-total - Current assets</b>	<b>1004.84</b>	<b>848.56</b>
<b>Total -Assets</b>	<b>3761.22</b>	<b>3609.65</b>
<b>(I) EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
(a) Equity Share Capital	1006.49	1006.49
(b) Other Equity	-1057.31	-732.85
<b>Equity attributable to owners of the Company</b>	<b>-50.82</b>	<b>273.64</b>
Non-controlling interests	4.53	0.00
<b>Total Equity</b>	<b>-46.29</b>	<b>273.64</b>
<b>2. Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Long-term borrowings	1035.65	971.90
(b) Provision	0.00	0.00
(c) Deferred tax liabilities (net)	0.00	0.00
(d) Other non current liabilities	0.00	0.00
<b>Sub-total - Non-current liabilities</b>	<b>1035.65</b>	<b>971.90</b>
<b>3. Current liabilities</b>		
(a) Financial Liabilities		
(a) Short-term borrowings	1636.97	1532.60
(b) Trade payables	1066.60	770.84
(c) Other financial liabilities	0.00	0.00
(b) Other current liabilities	68.29	60.67



(c) Provisions	0.00	0.00
(d) Current tax liabilities	0.00	0.00
<b>Sub-total - Current liabilities</b>	<b>2771.86</b>	<b>2364.11</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3761.22</b>	<b>3609.65</b>

**Note:**

- The above financial results for the six months ended on september 30th 2017 have been reviewed by the audit committee and taken on record by the board of directors in their meeting held on november 13th 2017.
- Segment reporting as required AS-17 is not applicable, as 100% revenue comes from a single segment of manufacturing
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extend applicable. Beginning from 01st April 2017, the company has adopted Ind AS with a transition date of 01st April 2017 and accordingly restated results for the half year ended 30th September, 2017.
- The Trade Payables of the company are of "Other Nature" and there is no amount due to Micro, small and Medium Enterprises.
- Reconciliation of profit & Loss for the period of transition from Indian GAAP to the Ind AS for the half Year ended 30 September, 2016:

Particulars	Unaudited 30.09.2016
Loss for the period as per Previous GAAP	-310.46
Ind AS Adjustment: Add/(Less)	0
<b>Loss for the Period under the Ind AS</b>	<b>-310.46</b>

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

- Figures for the previous period has been regrouped/reclassified to confirm to the figures of the current period.

From and on behalf of the Board of Directors



  
 Kamaljeet Singh Jaswal (Yogesh Kumar Gupta)
   
 CFO/Director Managing Director

Place: New Delhi

Date: 13/11/2017

# **D.D. NAGPAL & COMPANY**

**CHARTERED ACCOUNTANTS**

6-H, Gopala, 25, Rajendra Place, Pusa Road, New Delhi-110008

Phones:25821021, Fax:25821040,9811081571,9811042530

E-mail: ddnagpal@hotmail.com

## **LIMITED REVIEW REPORT**

**The Board of directors**

**Starlit Power Systems Limited**

**A-1/51, LGF, Safdarjung Enclave**

**New Delhi , Delhi-110029**

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **Starlit Power Systems Limited ("the company")** , A-1/51, LGF, Safdarjung Enclave, New Delhi for the Half Yearly ended September 30<sup>th</sup> ,2017 and the year to date results for the period April 1, 2017 to Sept 30<sup>th</sup>,2017 ("**the Statement**") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI ( Listing obligations and Disclosure requirements ) Regulations 2015 and is subject to Note given below . This statement which is the responsibility of Company management and has been approved by the Board of Directors. Our responsibility is to issue a report on these statements based on our review.
2. We conducted our review of the Statement in accordance with Standard on Review Engagement (SRE) 2410"*Review of Interim Financial information performed by the Independent Auditor of the Entity*", issued by The Institute Of Chartered Accountants of India .This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone Unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" specified under section 133 of the Companies Act, 2013 read with Rule 7 of the companies (Accounts) Rules, 2014 and SEBI Circulars CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI ( Listing obligations and Disclosure requirements ) Regulations 2015 in the manner in which it is to be disclosed ,or that it contains any material misstatement.

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Phone: 0171-2518206



In our opinion and to the best of our information and according to the explanations given to us these Half Yearly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and its modifications, in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the Half Yearly ended 30<sup>th</sup> Sept , 2017 as well as the year to date results for the period from 1<sup>st</sup> April, 2017 to 30th Sept , 2017.

For D D Nagpal & Co.  
Chartered Accountants  
Firm Registration No. 006413N

(D D Nagpal)  
Partner  
M.No. 085366



Date : 13/11/2017  
Place : New Delhi

# **D.D. NAGPAL & COMPANY**

**CHARTERED ACCOUNTANTS**

6-H, Gopala, 25, Rajendra Place, Pusa Road, New Delhi-110008

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## **LIMITED REVIEW REPORT**

**The Board of directors**

**Starlit Power Systems Limited**

**A-1/51, LGF, Safdarjung Enclave**

**New Delhi , Delhi-110029**

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **Starlit Power Systems Limited ("the company")** , A-1/51, LGF, Safdarjung Enclave, New Delhi for the Half Yearly ended September 30,2017 and the year to date results for the period April 1, 2017 to Sept 30<sup>th</sup>,2017 ("**the Statement**") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI ( Listing obligations and Disclosure requirements ) Regulations 2015 and is subject to Note given below. This Consolidated Financial Results consists of the company and its subsidiary (hereinafter referred to as "The Group" as listed out in Paragraph 2 Below. This statement which is the responsibility of Company management and has been approved by the Board of Directors. Our responsibility is to issue a report on these statements based on our review.
2. The Consolidated Financial Results includes the financial results of The Following Entities:

<b>Name of the company</b>	<b>Relationship</b>
Starlit Power Systems Limited	Holding Company
Vivaan Vyapaar Private Limited	Subsidiary

3. We conducted our review of the Statement in accordance with Standard on Review Engagement (SRE) 2410 "*Review of Interim Financial information performed by the Independent Auditor of the Entity*", issued by The Institute Of Chartered Accountants of India .This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Consolidated financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" specified under section 133 of the Companies Act, 2013 read with Rule 7 of

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the companies (Accounts) Rules, 2014 and SEBI Circulars CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI ( Listing obligations and Disclosure requirements ) Regulations 2015 in the manner in which it is to be disclosed ,or that it contains any material misstatement.

In our opinion and to the best of our information and according to the explanations given to us these Half Yearly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and its modifications, in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the Half Yearly ended 30<sup>th</sup> Sept , 2017 as well as the year to date results for the period from 1<sup>st</sup> April, 2017 to 30th Sept , 2017.

For D D Nagpal & Co.  
Chartered Accountants  
Firm Registration No. 006413N



(D D Nagpal)  
Partner  
M.No. 085366

Date : 13/11/2017  
Place : New Delhi