

Ref: SPSL/2020-21/BSE

12th November 2020

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

Subject : Un-audited Financial Results and Limited Review Report for the quarter ended on September 30, 2020.
Script Code : 538733

Dear Sir,


In pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") this is to inform that the Board of Directors of the Company at its meeting held today i.e. 12th November, 2020, has inter alia approved the following:

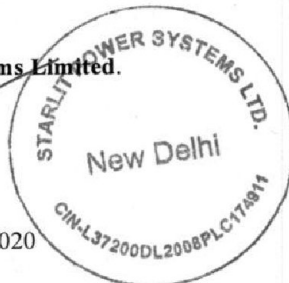
1. Un-audited Financial Results of the Company and Limited Review Report for the Quarter ended as on 30 September, 2020. The Financial Results were duly reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company.

The meeting of the Board of Directors commenced at 5:00 p.m. and concluded at 6:30 p.m.

You are requested to take the same on your records.

Certified to be true
For **Starlit Power Systems Limited.**


Lavan Raheja
Company Secretary
Date: 12th November, 2020
Place: Delhi



Encl:

1. Un-audited Standalone Financials: for the quarter ended on September 30th, 2020 along with Limited Review Report.

STARLIT POWER SYSTEMS LIMITED
 Regd. Off. & Works: A-1/51, LGF, SAFDARJUNG ENCLAVE NEW DELHI -110029
 CIN - L37200DL2008PLC174911

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 30th SEPTEMBER 2020

(Amount in Rs. Lacs except EPS data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2020 (Un-Audited)	30.06.2020 (Un-Audited)	30.09.2019 (Un-Audited)	30.09.2020 (Un-Audited)	30.09.2019 (Un-Audited)	31.03.2020 (Audited)
PART I						
1 Revenue from operations	420.88	24.76	150.33	445.64	482.55	1,150.12
2 Other income	36.12	-	4.45	36.12	4.45	5.15
3 Total Income (1 + 2)	456.99	24.76	154.78	481.75	487.00	1,155.27
Expenses :						
a) Cost of material consumed	220.72	32.47	10.05	253.19	384.37	1,251.26
b) Purchase of stock-in-trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work in progress and stock-in-	242.59	(12.03)	77.61	230.56	(10.84)	(287.10)
d) Employee benefits expense	41.34	23.45	42.73	64.79	106.63	171.06
e) Finance costs	41.90	40.38	44.84	82.28	90.15	137.20
f) Depreciation and amortisation expense	18.58	18.53	24.57	37.11	49.09	98.02
g) Other expenses	81.47	15.92	33.58	97.39	96.31	214.06
4 Total expenses	646.60	118.72	233.38	765.32	715.71	1,584.49
5 Profit before exceptional and extraordinary items and tax (3 - 4)	(189.61)	(93.96)	(78.60)	(283.57)	(228.71)	(429.22)
6 Exceptional Items	-	-	-	-	-	-
7 Profit before tax	(189.61)	(93.96)	(78.60)	(283.57)	(228.71)	(429.22)
8 Tax expense :						
a) - Current tax	(35.23)	(22.63)	(35.39)	(57.86)	(178.01)	(258.88)
b) - Deferred tax	(35.23)	(22.63)	(35.39)	(57.86)	(178.01)	(258.88)
9 Profit/ (Loss) for the period (7-8)	(154.38)	(71.33)	(43.21)	(225.71)	(50.70)	(170.35)
10 Other Comprehensive Income						
a) i) Item that will not be reclassified to Profit or Loss						
ii) Income tax relating to items that will not be reclassified to Profit or Loss						
b) i) Item that will be reclassified to Profit or Loss						
ii) Income tax relating to items that will be reclassified to Profit or Loss						
11 Total Comprehensive Income for the period	(154.38)	(71.33)	(43.21)	(225.71)	(50.70)	(170.35)
12 Paid up equity share capital (Face Value of Rs. 10/- per share)	1,006.50	1,006.50	1,006.50	1,006.50	1,006.50	1,006.50
13 Other Equity						(1,877.51)
14 Earning per equity share of Rs. 10/- each						
- Basic	(1.53)	(0.71)	(0.43)	(2.24)	(0.50)	(1.69)
- Diluted	(1.53)	(0.71)	(0.43)	(2.24)	(0.50)	(1.69)

Note:

- The above financial results for the quarter and six months ended on September 30th 2020 have been reviewed by the audit committee and taken on record by the board of directors in their meeting held on November 12th 2020.
- Segment reporting as required by Ind AS 108 is not applicable, as 100% revenue comes from a single segment of manufacturing.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Statement of Assets & Liabilities, Cash Flow Statement as at 30.09.2020 along with its comparatives are annexed herewith.
- 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

(Yogesh Kumar Gupta)
 Managing Director

Place: New Delhi

Date: 12/11/2020

Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	Half Year Ended	Year Ended
	30-09-2020	31-03-2020
	Unaudited	Audited
ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	1203.07	1231.90
(b) Capital work in progress	559.19	559.19
(c) Other intangible asset	0.81	0.85
d) Financial Assets		
(i) Investments		
(ii) Loans		94.28
(iii) Other financial assets		
(e) Deferred tax assets (net)	798.81	740.96
(f) Other non-current assets		
Sub-total - Non-current assets	2561.89	2627.19
2. Current assets		
(a) Inventories	427.38	534.02
(b) Financial Assets		
(i) Current Investments		
(ii) Trade Receivable	477.99	317.56
(iii) Cash and Bank Balance	61.88	3.33
(iv) Bank balance other than (iii) above	99.15	
(v) Loans		
(vi) Other financial assets		
(c) Other Current Assets		
Sub-total - Current assets	1066.40	854.91
Total Assets	3628.30	3482.09
(1) EQUITY AND LIABILITIES		
(a) Equity Share Capital	1006.49	1006.49
(b) Other Equity	-2017.12	-1791.41
Equity attributable to owners of the Company	-1010.63	-784.92
Total Equity	-1010.63	-784.92
2. Non-current liabilities		
(a) Financial Liabilities		
(i) Long-term borrowings	3482.05	3245.25
(b) Provision		
(c) Deferred tax liabilities (net)		
(d) Other non-current liabilities		
Sub-total - Non-current liabilities	3482.05	3245.25
3. Current liabilities		
(a) Financial Liabilities		
(i) Short-term borrowings	366.07	201.58
(ii) Trade payables	749.47	754.96
(i) Micro and Small Enterprises	0.00	
(ii) Others	0.00	
(iii) Other Current liabilities	41.34	65.22
(b) Other current liabilities		
(c) Provisions	0.00	0.00
(d) Current tax liabilities		
Sub-total - Current liabilities	1156.88	1021.76
TOTAL - EQUITY AND LIABILITIES	3628.30	3482.09

From and on Behalf of the Board of Directors



(Yogesh Kumar Gupta)
Managing Director

Place: New Delhi

Date: 11/11/2020

STANDALONE CASHFLOW STATEMENT FOR THE YEAR ENDED ON 30.09.2020 (Rs. In Lacs)

PARTICULARS	30.09.2020	31.03.2020
	Unaudited	Audited
CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS :	(283.57)	(429.22)
ADJUSTMENTS FOR:-		
Depreciation	37.11	98.02
Interest Income	(36.12)	(0.25)
Preoperative Expenses W/off		
Interest Charges	82.28	137.20
Operating profits before working capital changes :	(200.28)	(194.26)
ADJUSTMENTS FOR:-		
Inventories	106.64	(145.63)
Sundry debtors	(160.44)	198.15
Trade & other receivables	(99.15)	76.72
Trade payables & other liabilities	(29.38)	(19.66)
Other Current Assets		-
Short term provision		-
Cash generated from (used) in operation	(382.61)	(84.66)
Direct taxes paid		
Net Cash flow from operating activities (A)	(382.61)	(84.66)
CASH FLOW FROM INVESTMENT ACTIVITIES :		
Purchase of fixed assets	(8.25)	(13.72)
Transfer of assets		
Sales of Investment in Subsidiary		10.00
Increase or Decrease in Advances	94.28	(48.17)
Interest received	36.12	0.25
	-	-
	-	-
Net Cash flow used in investment activities (B)	122.15	(51.63)
CASH FLOW FROM FINANCING ACTIVITIES :		
Loan paid/recovered	-	-
Interest paid	236.80	262.55
Increase / decrease in term loans (net)	(82.28)	(137.20)
Increase / decrease in cash credits from banks	-	-
Net Cash flow used in financing activities (C)	164.49	(0.08)
	319.01	125.28
Cash Flow from Extraordinary items (D)	-	-
	-	-
Increase in cash flow from extraordinary Items	-	-
	-	-
Net decrease in cash and cash equivalents : (A+B+C+D)	58.55	(11.02)
Cash & cash equivalents at opening	3.33	14.35
Cash & cash equivalents at closing	61.88	3.33

Note: The above standalone Cashflow Statement has been prepared under indirect method as prescribed under Ind-AS 7, 'Statement of Cash Flows'.

D M A R K S & ASSOCIATES

CHARTERED ACCOUNTANTS

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

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E-mail: taxnaudit@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2020 OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015 (AS AMENDED)

The Board of directors

STARLIT POWER SYSTEMS LIMITED

A-1/51, LGF, SAFDARJUNG ENCLAVE,

NEW DELHI- 110029

1. We have reviewed the accompanying statement of unaudited financial results of **STARLIT POWER SYSTEMS LIMITED ("the company")** for the quarter and half year ended 30th September 2020 ("**the Statement**"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations 2015 as modified and subject to note given below.
2. This statement which is the responsibility of Company management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard "Interim Financial reporting" ("Ind AS 34") prescribed under section 133 of Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with Standard on Review Engagement (SRE) 2410 "*Review of Interim Financial information performed by the Independent Auditor of the Entity*", issued by The Institute Of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain, assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Head Office: 936/6 Talkies Road, Ambala City, Ambala, Haryana-134001

Phone: 0171-2518206



D M A R K S & ASSOCIATES

CHARTERED ACCOUNTANTS

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Phones: 01145689385, 9811081571, 9811028450

E-mail: taxnaudit@gmail.com

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the Requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For D M A R K S & ASSOCIATES
Chartered Accountants
Firm Registration No.006413N**

(D D Nagpal)

Partner

M. No. 085366

UDIN: 20085366AAAACB1340

Date: 12th November, 2020

Place: New Delhi



**Head Office: 936/6 Talkies Road, Ambala City, Ambala, Haryana-134001
Phone: 0171-2518206**