

STARLIT POWER SYSTEMS LIMITED

(Undergoing Corporate Insolvency Resolution Process pursuant to order dt 20.03.2023 passed by Hon'ble NCLT, New Delhi Bench)

CIN: L37200DL2008PLC174911

Regd Office : A-1/51, LGF , Safdarjung Enclave, New Delhi-110029 Manufacturing Unit :Indri Road, Vill.Atta, Sohna Road, Gurgaon, Haryana-122103

May, 29th, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400001
Email - corp.relations@bseindia.com

Subject: Submission of Secretarial Compliance Report for the financial year ended March 31, 2024 pursuant to the Regulation 24A of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015.

Scrip: 538733

Dear Sir,

In terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Secretarial Compliance Report of the Company for the financial year ended March 31, 2024, issued by the Practicing Company Secretary.

You are requested to take the same on your record.

For **Starlit Power Systems Limited**

RESHMA Digitally signed
by RESHMA
MITTAL MITTAL
MITTAL Date: 2024.05.29
18:11:54 +05'30'

CA. Reshma Mittal
Resolution Professional
Mob no.: +919811546688
Registered E Mail ID: careshmamittal@gmail.com
Process Specific Email ID: cirp.starlit@rrinsolvency.com
Registered Address: R-4/39, Raj Nagar, Ghaziabad, 201002

Encl: **Certificate Issued by PCS**

D.K. Chawla & Co.

(Company Secretaries)

Head off : H-2/1 Krishna Nagar, Delhi-51

Branch Off.No.-84,F.F, Amrit Plaza

Complex, Surya Nagar,Ghaziabad

Uttar Pradesh-201011

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Mob: +91-9810492858, +91-8368488908

Email id:-dasvindersidhu@gmail.com

dkchawlaandco@gmail.com



To
The Board of Directors
Starlit Power Systems Limited
A-1/51, Lgf, Safdarjung Enclave
South Delhi-110029

Reg: Annual Secretarial Compliance Report for the Financial Year 2023-24

Sir

I have been engaged by Starlit Power Systems Limited (hereinafter referred to as “the Company”) whose equity shares are listed on Bombay Stock Exchange Limited to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisos of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose, Annual Secretarial Compliance Report is enclosed.

For D.K. Chawla & Co.

(Company Secretaries)

DASVINDE Digitally signed by
DASVINDER KAUR
R KAUR Date: 2024.05.29
17:00:07 +05'30'

(CS Dasvinder Kaur)

M. No.: 33095

COP: 15232

Date: 29th May, 2024

Place: Delhi

D.K. Chawla & Co.

(Company Secretaries)

Head off: H-2/1 Krishna Nagar, Delhi-51

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Secretarial Compliance Report of Starlit Power Systems Limited **for the year ended on 31st March, 2024**

(Pursuant to Regulation 24A (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with Circular No. CIR/CFD/CMD1/27/2019 dated 08.02.2019, issued by Securities and Exchange Board of India)

I, Dasvinder Kaur, Authorised Signatory of M/s **D. K. Chawla & Co.** have examined:

- (a) all the documents and records made available to us and explanation provided by the **Starlit Power Systems Limited**,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification.for the year ended on 31st March, 2024 (“Review Period”) in respect of compliance with the provisions of:
 - (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
 - (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”) rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”),

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
- (d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (e) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- (f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

(Note: The aforesaid list of SEBI Regulations is only the list of regulations which were applicable to the listed entity for the review period.)

and based on the above examination. I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

S. NO.	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
-----NIL-----			

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by the SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

S. NO.	Action taken by	Details of Violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/remarks of the Practicing Company Secretary, if any.
-----NIL-----				

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports: **There was no observation made in previous report for the Financial Year ended on March 31st, 2024.**

I further report that the Company was in compliance with Para 6(A) and 6(B) of SEBI Circular No. CIR/CFD/CMDI/114/2019 dated October 18, 2019.

I also report that in terms of the circulars issued by BSE Limited on March 16, 2023 respectively, I also affirm the following(s):

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1	<u>Secretarial Standards:</u> The Compliances of the Company are in accordance with the applicable Secretarial	Yes	None

	Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).		
2	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of the Board of Directors of the Company. • All the policies are in conformity with SEBI Regulations and has been reviewed and timely updated as per the regulations/circulars/guidelines issued by SEBI. 	Yes	None
3	<p><u>Maintenance and disclosures on website</u></p> <ul style="list-style-type: none"> • The Company is maintaining a functional website. • Timely dissemination of the documents/information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. 	Yes	The company is undergoing the process of Corporate Insolvency Resolution Process with effect from 20 th August, 2023 due to the default of financial debt of Rs. 1,07,50,337/- (One Crore Seven Lacs Fifty Thousand Three Hundred Thirty Seven Only) with overdue interest amounting Rs. 18,30,337/- (Eighteen Lacs Thirty Thousand Three Hundred Thirty-Seven Only) for the period from 03.05.2019 to 30.09.2021, on the application filed by the financial creditor ('Advani Private Limited'). Therefore, no such annual corporate governance report was uploaded on the website of the company.

4	<p><u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of the Companies Act, 2013.</p>	Yes	The powers of the directors were fetched by the National Company Law Tribunal due to the undergoing process of Corporate Insolvency Resolution Process.
5	<p><u>To examine details related to the subsidiaries of listed entities:</u></p> <ul style="list-style-type: none"> • Identification of material subsidiary companies; • Requirements with respect to disclosure of material as well as other subsidiaries. 	N.A.	None
6	<p><u>Preservation of Documents:</u> The Company is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of Preservation of Documents and Archival Policy prescribed under SEBI (LODR) Regulations, 2015.</p>	Yes	None
7	<p><u>Performance Evaluation:</u> The Company has conducted performance evaluation of the Board, Independent Directors and the committees at the start of every financial year as prescribed in SEBI Regulations.</p>	Yes	The powers of the board were fetched by the National Company Law Tribunal due to the undergoing process of Corporate Insolvency Resolution Process.
8	<p><u>Related Party Transactions:</u></p> <ul style="list-style-type: none"> • The Company has obtained a prior approval of Audit Committee for all related party transactions. • In case, no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ 	Yes	None

	rejected by the Audit Committee.		
9	<u>Disclosure of Events or information:</u> The Company has provided all the required disclosure(s) under Regulation 30 along with the time limits prescribed thereunder.	Yes	None
10	<u>Prohibition of Insider Trading:</u> The Company is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11	<u>Actions taken by SEBI or Stock Exchange(s) if any:</u> No actions taken against the Company/ its promoters/ directors/ subsidiaries by either SEBI or Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.		
12	<u>Additional Non-Compliances, if any:</u> No, any additional non-compliance observed for all SEBI regulation/ circular/ guidance note etc.	Yes	None

Note:

1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.
2. Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised Observations.
3. During the reporting period, the Company has not appointed a Company Secretary, the post is lying vacant since 09th February, 2023, after the resignation of previous Company Secretary. It is a non-compliance of the Section 203 of Companies Act, 2013 and prescribed rules made thereunder.
4. The Hon'ble National Company Law Tribunal, New Delhi Bench, Special Bench, ("NCLT") has ordered the Starlit Power Systems Limited ("Company") to undergo the process of Corporate Insolvency Resolution Process dated 20th August, 2023 due to the default of financial debt of Rs. 1,07,50,337/- (One Crore Seven Lacs Fifty Thousand Three Hundred Thirty Seven Only) with overdue interest amounting Rs. 18,30,337/- (Eighteen Lacs Thirty Thousand Three Hundred Thirty-Seven Only) for the period from 03.05.2019 to 30.09.2021, on the application filed by the financial creditor ("Advani Private Limited").

5. The Company has defaulted in the repayment of dues to the Banks and Financial Institutions for the year ended 31st March, 2023.

Place: Delhi
Date: 29th May, 2024

D.K. Chawla & Co.
(Company Secretaries)

Digitally signed
by DASVINDER
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Date: 2024.05.29
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(CS Dasvinder Kaur)
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