

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

14.08.2023

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

Subject: Intimation under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Outcome of Meeting of Unaudited Financial Results for the first quarter ended 30th June, 2023 in the matter of M/s Starlit Power Systems Limited. (Corporate Debtor)

Scrip : 538733

Dear Sir/Madam,

We refer to the intimation letter dated 23rd March, 2023 regarding initiation of Corporate Insolvency Resolution Process ("CIRP") against the Corporate Debtor and further intimation letter dated 1st August 2023 informing that Ms. Reshma Mittal has been appointed as Resolution Professional and replaced Mr Khushvinder Singhal, Interim Resolution Professional (IRP) vide order dated 26.07.2023 passed by Hon'ble NCLT, New Delhi Bench. Pursuant to Regulation 29(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Insolvency Professional has today i.e., Monday, August 14, 2023, inter alia, considered and approved the Unaudited Financial Results (Standalone) and Statement of Assets and Liabilities of the company for the first quarter ended June 30,2023 ("Financial Results").

Pursuant to Section 17 (1)(b) of IB Code, 2016, from the date of appointment of the Interim Resolution Professional, the powers of the board of directors or the partners of the corporate debtor, as the case maybe, shall suspended and be exercised by the interim resolution professional.

Further, in terms of Regulation 33 of the SEBI (LODR) Regulations, the following documents are enclosed herewith:

- a) Unaudited Financial Results (Standalone) for the quarter ended 30th June, 2023
- b) Limited review Report for the quarter ended 30th June, 2023



The aforesaid Financial Results have been signed by Ms. Reshma Mittal {Resolution Professional} for and on behalf of Starlit Power Systems Limited, pursuant to the powers vested upon him under Section 17 of the IB CODE, 2016 and by the Board of Directors (Powers Suspended) and the Statements are also prepared based on the information provided by them.

The meeting commenced at 4:30 P.M. and Concluded at 5.00 P.M.

Thanking You,

For Starlit Power Systems Limited



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

STARLIT POWER SYSTEMS LIMITED

Regd. Off. & Works: A-1/51, LGF, SAFDARJUNG ENCLAVE NEW DELHI -110029

CIN - L37200DL2008PLC174911

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 30th JUNE 2023

(Amount in Rs. Lacs except EPS data)

Particulars	Quarter Ended		Year Ended	
	30.06.2023 (Un-Audited)	31.03.2023 (Audited)	30.06.2022 (Un-Audited)	31.03.2022 (Audited)
1 Revenue from operations	-	53.80	-	55.95
2 Other income	4.95	19.30	9.31	41.04
3 Total Revenue (1 + 2)	4.95	72.91	9.31	97.00
Expenses :				
a) Cost of material and components consumed	-	54.75	-	66.19
b) Purchase of stock-in-trade	-	-	4.13	-
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	6.25	(4.07)	-
d) Employee benefits expense	-	7.28	1.68	11.36
e) Finance costs	0.002	57.29	51.72	220.73
f) Depreciation and amortisation expense	22.82	33.18	24.71	98.81
g) Bank interest	58.90	-	-	-
h) Other expenses	2.22	4.89	6.10	18.60
4 Total expenses	84.02	163.65	84.26	420.69
5 Profit from ordinary activities after finance costs and before exceptional item (3-4)	(79.07)	(90.74)	(74.95)	(323.68)
6 Exceptional item	-	-	-	-
7 Profit from ordinary activities before tax (5-6)	(79.07)	(90.74)	(74.95)	(323.68)
8 Tax expense/(Credit) :		1,015.96	(0.36)	1,038.28
a) - Current tax	-	-	-	-
b) - Deferred tax	-	1,015.96	(0.36)	1,038.28
c) - Tax of earlier year	-	-	-	-
9 Profit after tax (7-8)	(79.07)	(1,106.73)	(74.60)	(1,359.96)
10 Other Comprehensive Income/(Loss)				
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 (9+10)	(79.07)	(1,106.73)	(74.60)	(1,359.96)
12 Net Consolidated Profit	(79.07)	(1,106.73)	(74.60)	(1,359.96)
13 Paid up equity share capital (Face value of Re. 10/- per share)	1,006.50	1,006.50	1,006.50	1,006.50
14 Reserves excluding revaluation reserves				
15 Basic and diluted earning per equity share [Nominal value of share March 31, 2019: Re 10/- (March 31, 2018: Re 10/-)]				
1) Basic	(0.079)	(1.10)	(0.074)	(1.35)
2) Diluted	(0.079)	(1.10)	(0.074)	(1.35)

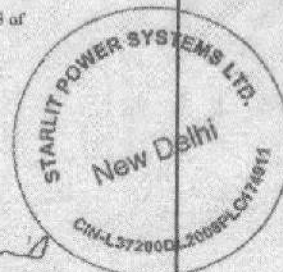
Note:

- The above financial results for the quarter ended June 30th 2023 have been reviewed by the audit committee and taken on record by the board of directors in their meeting held on August 14th 2023.
- Segment reporting as required by Ind AS-108 (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 extent applicable.
- Figures for the previous period has been regrouped/reclassified to conform to the figures of the current period.
- The above results for the quarter ended the 30th June, 2023 are available on the website of the company i.e. www.starlitindia.com and BSE Ltd.

CA (IP) Reshma Mittal
Resolution Professional
(Under CRR pursuant to order dt 29.03.2023 passed by Hon'ble NCLT, New Delhi Bench)
Place: New Delhi
Date: 14-06-2023

From and on behalf of the Board of Directors

Kamaljeet Singh Jaswal
Director (Power Suspended)



STARLIT POWER SYSTEMS LIMITED
 Regd. Off. & Works: A-1/51, LGF, SAFDARJUNG ENCLAVE NEW DELHI - 110029
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Statement of Standalone Assets and Liabilities (Rs. In Lacs)

Particulars	Period Ended 30-06-2023 Unaudited	Year Ended 31-03-2023 Audited
I ASSETS		
1. Non-current assets		
(a) Property, Plant and Equipment	924.56	947.38
(b) Intangible assets	0.70	0.70
(c) Deferred tax assets (net)	-	-
(d) Capital work in progress	559.19	659.19
(e) Financial Assets		
(i) Investments	-	-
(ii) Loans	30.74	30.74
(iii) Other financial assets	-	-
(f) Other non-current assets	-	-
Sub-total - Non-current assets	1,515.20	1,638.02
2. Current assets		
(a) Inventories	28.96	28.96
(b) Financial Assets		
(i) Current Investments	-	-
(ii) Trade Receivable	450.74	474.29
(iii) Cash and Bank Balance	29.02	0.22
(iv) Bank balance other than (iii) above	-	-
(v) Loans	42.81	42.81
(vi) Other financial assets	-	-
(c) Other Current Assets	-	-
Sub-total - Current assets	551.53	546.28
Total - Assets	2,066.73	2,084.31
(1) EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Equity Share Capital	1,006.49	1,006.49
(b) Other Equity	(3,947.34)	(3,868.28)
Equity attributable to owners of the Company	(2,940.85)	(2,861.79)
Non-controlling interests		
Total Equity		
2. Non-current liabilities		
(i) Long-term borrowings	4,152.46	4,098.26
(b) Provision	-	-
(c) Deferred tax liabilities (net)	55.88	55.88
(d) Other non current liabilities	-	-
Sub-total - Non-current liabilities	4,208.35	4,154.14
3. Current liabilities		
(a) Financial Liabilities		
(i) Short-term borrowings	173.26	168.48
(b) Trade payables	605.56	601.49
(c) Other financial liabilities	-	-
(b) Other current liabilities	20.42	21.97
(c) Provisions	-	-
(d) Current tax liabilities	-	-
Sub-total - Current liabilities	799.24	791.84
Total Equity and Liabilities	2,066.73	2,084.29

From and on behalf of the Board of Directors

CA (IP) Reshma Mittal

Resolution Professional

(Under CIRP pursuant to order dt 20-03-2023 passed by Hon'ble NCLT, New Delhi Bench I)

Place: New Delhi

Date: 14-08-2023

Kamaljeet Singh Jaswal
Director (Power Suspended)





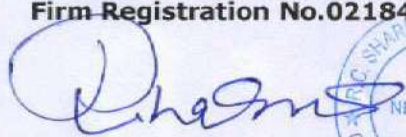
LIMITED REVIEW REPORT ON QUARTERLY FINANCIAL RESULTS AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015 (AS AMENDED)

**The Board of directors
Starlit Power Systems Limited
Reg. Office: 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 ended June 30, 2023 ("**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 there under 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.

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 R.C. Sharma & Associates
Chartered Accountants
Firm Registration No.021847N


(R.C. Sharma)
Partner
M.No. 083543



Date: 14.08.2023
Place: New Delhi

UDIN: 23083543BGYZMB6852