

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

To,

Date: 06.02.2024

BSE Limited,
PhirozeJeejeebhoy Towers, Dalal Street,
Mumbai 0 400 001
Scrip Code: 538733

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Subject: Outcome of the Board Meeting held on February 6, 2024, Tuesday at 12.30 p.m. in the matter of M/s. Starlit Power Systems Limited. ("Corporate Debtor").

We refer to the intimation letter dated 23rd March, 2023 regarding initiation of Corporate Insolvency Resolution Process ("CIRP") against the Corporate Debtor under section 7 of Insolvency and Bankruptcy Code, 2016 filed against the company by Adani Private Limited and further intimation letter dated 01st August 2023 informing that Ms. Reshma Mittal has been appointed as Resolution Professional (RP) vide order dated 26.07.2023 passed by Hon'ble NCLT, New Delhi Bench.

Pursuant to the said order and the provisions of IBC the powers of the board of directors have been suspended and such powers along with the responsibility for managing the affairs of the company are vested in Ms. Reshma Mittal in the capacity of the Resolution Professional.

Pursuant to the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Resolution Professional has today i.e. Tuesday, February 6th, 2024, inter alia considered and approved the unaudited financial results of the company for the quarter and Nine months ended on December 31st 2023.

In terms of Regulation 33 of the Listing Regulations and pursuant to the approval of the Resolution Professional and the director of the company, we are enclosing herewith the unaudited financial results for the quarter and Nine months ended December 31st 2023 along with the Limited Review Report on the said financial results received from the statutory auditor of the company.

It may be noted that these financial results have been signed by the Resolution Professional while exercising the powers of the board of directors of the company which has been conferred upon her in terms of the provisions of section 17 off IBC. The Resolution Professional has signed this financial results solely for the purpose of compliance and discharging her duty under the IBC. As a result the unaudited financial results have been approved and taken on record by the Resolution Professional and Directors.



The company has also made necessary arrangements to publish the extracts of the financial results in newspapers pursuant to the requirements as prescribed under the Listing Regulations

Further, it is hereby apprised that there was no related party transaction in the company during the quarter and Nine Months period ended on 31.12.2023.

The meeting commenced at 12:30 PM and concluded at 13.15 P.M.

Kindly take the same on your record.



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 UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER , 2023

(Amount in Rs. Lacs except EPS data)

Particulars	Quarter Ended			Year to Date		Year Ended
	31.12.2023 (Un-Audited)	30.09.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.12.2023 (Un-Audited)	31.12.2022 (Un-Audited)	31.03.2023 (Audited)
1 Revenue from operations	0.00	0.00	2.15	0.00	2.15	55.95
2 Other income	2.15	14.20	7.58	21.30	21.94	41.04
3 Total Revenue (1 + 2)	2.15	14.20	9.73	21.30	24.09	97.00
Expenses :						
a) Cost of material and components consumed	0.00	0.00	7.31	0.00	11.44	66.19
b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
c) Changes in inventories of finished goods, work in progress and stock-in-trade	0.00	0.00	2.80	0.00	-1.27	4.99
d) Employee benefits expense	0.00	0.00	0.91	0.00	4.08	11.36
e) Finance costs	69.02	69.75	56.97	197.75	163.44	220.73
f) Depreciation and amortisation expense	22.39	23.30	21.87	68.51	65.62	98.81
g) Bank Interest	0.00	0.00	0.00	0.00	0.00	0.00
h) Other expenses	23.38	8.79	3.61	34.39	13.71	18.60
4 Total expenses	114.79	101.84	93.47	300.65	257.02	420.68
5 Profit from ordinary activities after finance costs and before exceptional item (3-4)	-112.64	-87.64	-83.74	-279.35	-232.93	-323.68
6 Exceptional Item	0.00	0.00	0.00	0.00		0.00
7 Profit from ordinary activities before tax (5-6)	-112.64	-87.64	-83.74	-279.35	-232.93	-323.68
8 Tax expense/(Credit) :	0.00	0.00	0.00	0.00	0.00	1,036.28
a) - Current tax	0.00	0.00	-15.34	0.00	20.39	0.00
b) - Deferred tax	0.00	0.00	0.00	0.00	0.00	1,036.28
d) - Tax of earlier year						
9 Profit after tax(7-8)	-112.64	-87.64	-68.40	-279.35	-253.32	-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)	-112.64	-87.64	-68.40	-279.35	-253.32	-1,359.96
13 Net Consolidated Profit	-112.64	-87.64	-68.40	-279.35	-253.32	-1,359.96
14 Paid up equity share capital(Face value of Re. 10/- per share)	1,006.50	1,006.50	1,006.50	1,006.50	1,006.50	1,006.50
15 Basic and diluted earning per equity share [Nominal value of share March 31, 2019: Re 10/-(March 31,2018: Re 10/-)]						
1) Basic	-1.12	-0.87	-0.68	-2.78	-2.52	-13.51
2) Diluted	-1.12	-0.87	-0.68	-2.78	-2.52	-13.51

Note:


- The above financial results for the quarter and nine months ended 31st December 2023 have been reviewed by the audit committee and taken on record by the board of directors in their meeting held on 06.02.2024
- 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 confirm to the figures of the current period.
- The above results for the quarter and Nine months ended the 31st December, 2023 are available on the website of the company i.e. www.starlitlead.com and BSE Ltd.



CA (IP) Reshma Mittal
Resolution Professional
(Under CIRP pursuant to order dt 20.03.2023 passed by Hon'ble NCLT, New Delhi Bench)
IBBI Reg no. : IBBI/IPA-001 /IP-P00297/2017-18/10541

From and on behalf of the Board of Directors


Yogesh Gupta
Director (Power Suspended)


Kamaljeet Singh Jaswal
Director (Power Suspended)

Place: New Delhi
Date: 06.02.2024



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

STANDALONE CASHFLOW STATEMENT FOR THE QUARTER AND NINE MONTHS ENDED ON 31.12.2023 (Rs in Lacs)

PARTICULARS	31.12.2023	31.03.2023
	Unaudited	Audited
CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX & EXTRAORDINARY ITEMS :	(279.35)	(323.89)
ADJUSTMENTS FOR:-		
Depreciation	68.51	98.81
Other Income	-	(0.42)
Interest Income	2.15	(4.05)
Interest Charges	197.75	220.73
Adjustment-Balance written off	-	(0.34)
Loss/(Gain) on sale of fixed assets	-	-
Operating profits before working capital changes :	(10.94)	(9.16)
ADJUSTMENTS FOR:-		
(Increase)/ decrease in Inventories	-	67.05
(Increase)/ decrease in Sundry debtors	28.70	48.42
(Increase)/ decrease in Trade & other receivables	-	28.62
(decrease) /Increase in Trade payables & other liabilities	373.33	(108.68)
(decrease) /Increase in Short term Borrowings	-	-
(decrease) /Increase in Other Current Liabilities	-	-
(Increase)/ decrease in Other Current Assets	(2.01)	-
(decrease) /Increase in Short term provision	-	-
Cash generated from (used) in operation	389.08	26.25
Direct taxes paid	-	-
Net Cash flow from operating activities (A)	389.08	26.25
CASH FLOW FROM INVESTMENT ACTIVITIES :		
Increase\Decrease in Loans and advances	-	-
Sale of fixed assets	-	0.80
Purchase of fixed assets	-	-
Interest received	(2.15)	0.42
Sale of investments	-	-
Dividend from non trade long term investments	-	-
Net Cash flow used in investment activities (B)	(2.15)	1.22
Loan paid/recovered(Net)	-	-
Interest paid	(197.75)	(220.73)
Increase / decrease in term loans (net)	183.18	198.83
Increase / decrease in cash credits from banks	(32.67)	(23.41)
Net Cash flow used in financing activities (C)	(47.24)	(45.32)
Cash Flow from Extraordinary items (D)	-	-
Increase in cash flow from extraordinary Items	-	-
Net decrease in cash and cash equivalents : (A+B+C+D)	339.69	(17.85)
Cash & cash equivalents at opening	0.22	18.07
Cash & cash equivalents at closing	339.91	0.22

Note : The above standalone Cashflow Statement has been prepared under indirect method prescribed under Ind AS-7

CA (IP) Reshma Mittal
Resolution Professional

(Under CIRP pursuant to order dt 20.03.2023 passed by Hon'ble NCLT, New Delhi Bench)

Place: New Delhi

Date:

From and on behalf of the Board of Directors

Yogesh Gupta
Director (Power Suspended)

Kamaljeet Singh Jaswal
Director (Power Suspended)



Starlit Power Systems Limited

Reg. Office: A-1/51, LGF, SAFDARJUNG ENCLAVE, NEW DELHI 110029

CIN:L37200DL2008PLC174911

Standalone Un audited Balance Sheet as at 31st December , 2023

(All amounts are in Indian Rupee)

Particulars	As at 31.12.2023	As at 31.03.2023
Assets		
(1) Non-current assets		
(a) Property, plant and equipment	878.88	947.38
(b) Capital work-in-progress	559.19	559.19
(c) Intangible Assets	0.69	0.70
(d) Financial Assets	0.00	0.00
i. Loans & Advances	30.74	30.74
ii. Trade Receivables	0.00	0.00
iii. Others	0.00	0.00
(e) Deferred tax assets (net)	0.00	0.00
(f) Other non-current assets	0.00	0.00
Total non current assets	1,469.51	1,538.02
(2) Current Assets	0.00	0.00
(a) Inventories	28.96	28.96
(b) Financial Assets	0.00	0.00
i. Investments	0.00	0.00
ii. Trade Receivables	445.59	474.29
iii. Cash and cash equivalents	339.92	0.22
iv. Loans & Advances	44.82	42.81
v. Others	0.00	0.00
(c) Other current assets	0.00	0.00
i. Bank Interest Recoverable	0.00	0.00
Total Current assets	859.28	546.28
Total Assets	2,328.79	2,084.30
EQUITY AND LIABILITIES	0.00	0.00
(1) Equity	0.00	0.00
(a) Equity share capital	1,006.49	1,006.49
(b) other equity	-4,147.63	-3,868.28
Total Equity	-3,141.14	-2,861.79
(2) Liabilities	0.00	0.00
(I) Non-Current Liabilities	0.00	0.00
(a) Financial Liabilities	0.00	0.00
i. Borrowings	4,281.44	4,098.26
ii. Others	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deferred Tax Liabilities (Net)	55.88	55.88
(d) Other non-current liabilities	0.00	0.00
Total Non Current Liabilities	4,337.33	4,154.15
(II) Current Liabilities	0.00	0.00
(a) Financial Liabilities	0.00	0.00
i. Borrowings	135.81	168.48
ii. Trade Payables	603.71	601.49
iii. Others	0.00	0.00
(b) Other Current liabilities	393.08	21.97
(c) Provisions	0.00	0.00
Total Current Liabilities	1,132.60	791.94
Total Liabilities	5,469.93	4,946.09
Total Equity and Liabilities	2,328.79	2,084.30

(0)

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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)

Place: New Delhi

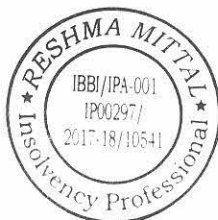
Date:

Yogesh Gupta

Director (Power Suspended)

Kamaljeet Singh Jaswal

Director (Power Su



Starlit Power Systems Limited

Reg. Office: A-1/51, LGF, SAFDARJUNG ENCLAVE, NEW DELHI 110029

CIN:L37200DL2008PLC174911

Standalone Un audited Balance Sheet as at 31st December , 2023

(All amounts are in Indian Rupee)

Particulars	Note No	As at 31.12.2023	As at 31.03.2023
Assets			
(1) Non-current assets			
(a) Property, plant and equipment		8,78,88,058	9,47,37,819
(b) Capital work-in-progress	3	5,59,19,487	5,59,19,487
(c) Intangible Assets		69,454	70,188
(d) Financial Assets			
i. Loans & Advances	4	30,74,064	30,74,064
ii. Trade Receivables			
iii. Others			
(e) Deferred tax assets (net)	5	-	-
(f) Other non-current assets			
Total non current assets		14,69,51,063	15,38,01,558
(2) Current Assets			
(a) Inventories	6	28,95,728	28,95,728
(b) Financial Assets			
i. Investments			
ii. Trade Receivables	7	4,45,58,938	4,74,29,023
iii. Cash and cash equivalents	8	3,39,91,668	22,294
iv. Loans & Advances	11	44,81,786	42,81,185
v. Others			
(c) Other current assets			
i. Bank Interest Recoverable		-	-
Total Current assets		8,59,28,120	5,46,28,230
Total Assets		23,28,79,183	20,84,29,788
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	9	10,06,48,660	10,06,48,660
(b) other equity	10	(41,47,62,627)	(38,68,27,763)
Total Equity		(31,41,13,967)	(28,61,79,103)
(2) Liabilities			
(I) Non-Current Liabilities			
(a) Financial Liabilities			
i. Borrowings	12	42,81,44,390	40,98,26,380
ii. Others			
(b) Provisions			
(c) Deferred Tax Liabilities (Net)	5A	55,88,401	55,88,401
(d) Other non-current liabilities			
Total Non Current Liabilities		43,37,32,791	41,54,14,781
(II) Current Liabilities			
(a) Financial Liabilities			
i. Borrowings	13	1,35,81,049	1,68,48,049
ii. Trade Payables	14	6,03,70,834	6,01,48,905
iii. Others			
(b) Other Current liabilities	15	3,93,08,476	21,97,157
(c) Provisions		-	-
Total Current Liabilities		11,32,60,359	7,91,94,111
Total Liabilities		54,69,93,150	49,46,08,892
Total Equity and Liabilities		23,28,79,183	20,84,29,788

CA (IP) Reshma Mittal

Resolution Professional

(Under CIRP pursuant to order dt 20.03.2023 passed by Hon'ble

Place: New Delhi

Date:

From and on behalf of the Board of Directors

Yogesh Gupta

Director (Power Suspended)

Kamaljeet Singh Jaswal

Director (Power Suspended)



Starlit Power Systems Limited

Reg. Office: A-1/51, LGF, SAFDARJUNG ENCLAVE, NEW DELHI 110029

CIN:L37200DL2008PLC174911

Un audited Profit and Loss for the period 1st April 2023 to 31st December, 2023

Particulars	Note No	For the Quarter ended 30.06.2023	For the Quarter ended 30.09.2023	For the Quarter ended 31.12.2023	For the 9 Months ended 31.12.2023	For the Year ended 31.03.2023
Revenue from operations	16				-	55,95,078
Other Income	17	4,95,000	14,20,000	2,15,321	21,30,321	41,04,486
Total Revenue		4,95,000	14,20,000	2,15,321	21,30,321	96,99,564
<u>Expenses:</u>						
Cost of material consumed	18				-	66,19,399
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19				-	4,98,677
Employee benefit expense	20				-	11,36,144
Financial costs	21	58,98,138	69,75,125	69,01,994	1,97,75,258	2,20,73,118
Depreciation and amortization expense	3	22,81,663	23,30,098	22,38,734	68,50,495	98,80,672
Other expenses	22	2,22,144	8,78,821	23,38,467	34,39,432	18,59,587
Total Expenses		84,01,945	1,01,84,044	1,14,79,195	3,00,65,185	4,20,67,597
Profit before exceptional items and tax		(79,06,945)	(87,64,044)	(1,12,63,874)	(2,79,34,864)	(3,23,68,033)
Exceptional Items						
Profit before tax		(79,06,945)	(87,64,044)	(1,12,63,874)	(2,79,34,864)	(3,23,68,033)
Tax expense:					-	10,36,27,973
(1) Current tax					-	-
(2) Deferred tax	5A					10,36,27,973
Profit after tax		(79,06,945)	(87,64,044)	(1,12,63,874)	(2,79,34,864)	(13,59,96,006)
Other Comprehensive Income						
Profit/(Loss) for the period		(79,06,945)	(87,64,044)	(1,12,63,874)	(2,79,34,864)	(13,59,96,006)
Earning per equity share:						
(1) Basic		(0.79)	(0.87)	(1.12)	(2.78)	(13.51)
(2) Diluted		(0.79)	(0.87)	(1.12)	(2.78)	(13.51)

CA (IP) Reshma Mittal
Resolution Professional

(Under CIRP pursuant to order dt 20.03.2023 passed by Hon'ble

Place: New Delhi

Date:

From and on behalf of the Board of Directors

Yogesh Gupta
Director (Power Suspended)

Kamaljeet Singh Jaswal
Director (Power Suspended)





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

To

Board of Directors
Starlit Power Systems Limited
Reg. Office: A-1/51, LGF,
SAFDARJUNG ENCLAVE, NEW DELHI 110029

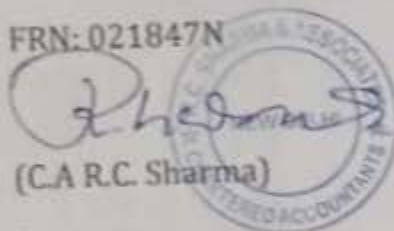
1. We have reviewed the accompanying statement of unaudited financial results of **Starlit Power Systems Limited ("the company")** for the quarter ended December 31st, 2023 ("**the Statement**"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligation and Disclosure requirements) Regulation 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 Requirement) Regulation, 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

FRN: 021847N



(CA R.C. Sharma)

Partner

M.No. 083543

UDIN: 24083543BKEMLK8819

Date: 06.02.2024

Place: New Delhi