

September 08, 2024

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai- 400001

Scrip code: 517548

**SUBJECT: ANNUAL REPORT FOR THE FINANCIAL YEAR 2023-24.**

Dear Sir/ Madam,

Pursuant to regulation 34 read with Regulation 30 and Regulation 53(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, please find enclosed herewith following documents for FY 2023-24, as circulated to the shareholders today:

- Notice of 33<sup>rd</sup> AGM scheduled to be held on Monday, 30th September, 2024 at the Registered Office of the Company situated at Plot No. F-108, MIDC Area, Satpur, Nashik-422007 and
- Annual Report for FY 2023-24.

The above is also uploaded on the Company's website viz, [www.starlitecomponents.com](http://www.starlitecomponents.com) and the portal of the stock exchange, where the securities of the Company are listed.

**You are requested to kindly take the same on record.**

**Thanking You,  
For STARLITE COMPONENTS LIMITED  
On Authority of CA Naren Seth  
IRP in case of Starlite Components Limited  
Insolvency Professional (IP)  
IBBI Registration No. IBBI/IPA-001/IP-P00133/2017-18/10275**



**Wamane S.K.**

**33<sup>rd</sup>**  
**ANNUAL REPORT**  
**OF**  
**STARLITE**  
**COMPONENTS**  
**LIMITED**

## STARLITE COMPONENTS LIMITED F.Y. 2023-2024

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## STARLITE COMPONENTS LIMITED F.Y. 2023-2024

### CORPORATE INFORMATION

#### DIRECTORS AND KEY MANAGERIAL PERSONNEL

<u>NAME OF THE DIRECTOR</u>	<u>DESIGNATION</u>
Mr. Arvind Bharati	Managing Director, Chairperson
Mr. Sreekumar Menon	Non-Executive Independent Director
Ms. Sujata Paradkar	Non-Executive Independent Director
Mr. Anand Sapkal	Non-Executive Independent Director
Mr. Satish Wamane	Chief Financial Officer (Appointed w.ef 11/03/2021)

*\*Starlite Components Limited is under Corporate Insolvency Resolution Process (CIRP) of the Insolvency and Bankruptcy Code 2016 (IBC) in terms of Order passed by the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench with effect from 29th January, 2020. CA Naren Sheth (IBBI-IPA-001/IP-P00133/2017-18/10275) is appointed as Interim Resolution Professional by NCLT vide its Order dated 29th January, 2020. Pursuant to the publication of the Appointment Order and in accordance with the provisions of the Code, the powers of the Board of Directors of the Company stand suspended and the same have been vested with and are being exercised by the Interim Resolution Professional.*

*With reference to order dated 14<sup>th</sup> March, 2024, the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench has approved the resolution Plan of the Company and power of the Board of Directors vest with and are being exercised by Monitoring Committee.*

**Statutory Auditors**

M/S. Sharp Aarth & Co LLP Chartered Accountants 68, 6<sup>th</sup> Floor, Business Bay, Shri. Harikuthe Marg, Tidke Colony, Nashik (MH) -422002.

**Registrar & Share Transfer**

Link Intime India Pvt. Ltd,  
1st Floor, C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai, Maharashtra, 400083

**Secretarial Auditor**

M/S. Shivam Sharma & Associates, Company Secretaries, Mumbai

**Registered Office**

Plot No. F-108, MIDC Area, Satpur, Nashik-422007, IN.



# STARLITE COMPONENTS LIMITED F.Y. 2023-2024

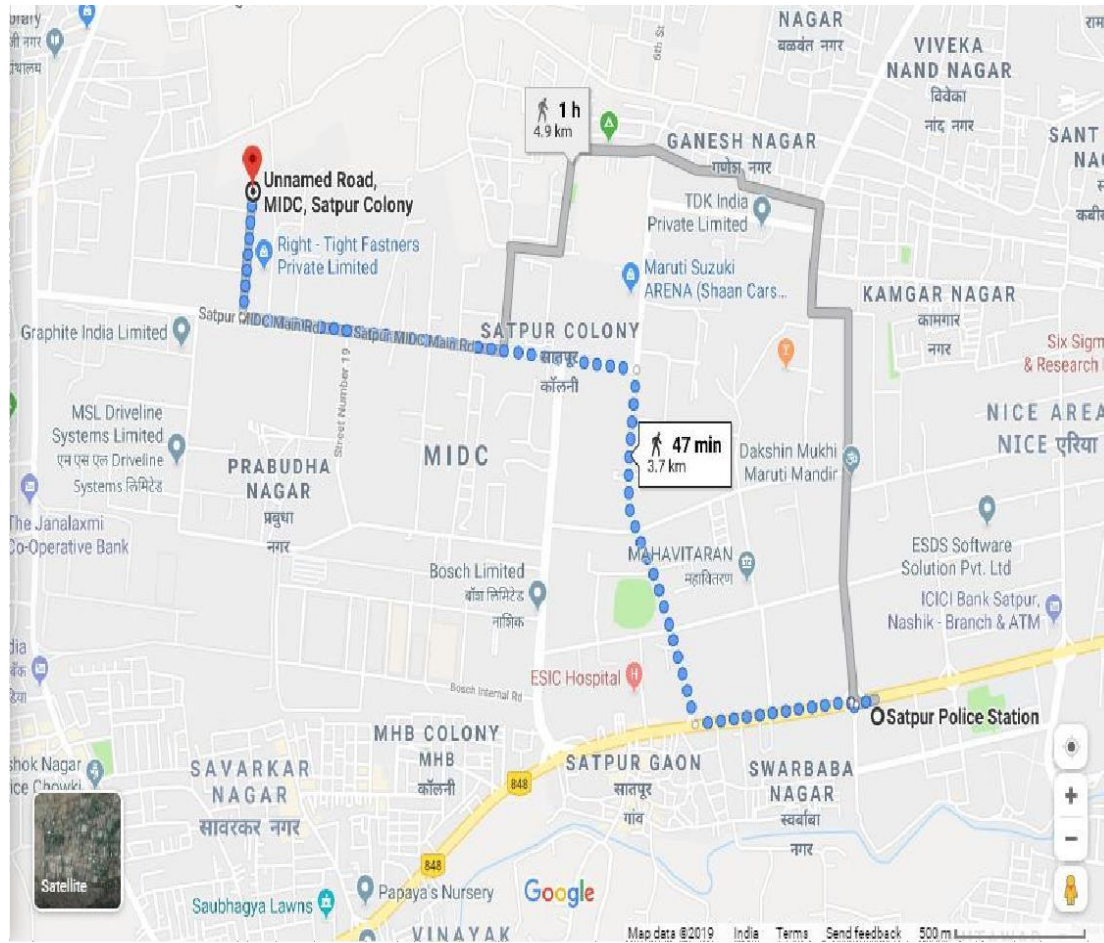
CIN

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Name Of Bankers

**CITI Bank**  
**ICICI Bank Ltd.**  
**State Bank Of India**  
**HDFC Bank Ltd.**

## ROUTE MAP FOR ANNUAL GENERAL MEETING FOR FINANCIAL YEAR 2023-24



## STARLITE COMPONENTS LIMITED F.Y. 2023-2024

### **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT THE THIRTY THIRD ANNUAL GENERAL MEETING (33<sup>rd</sup> AGM) OF THE MEMBERS OF STARLITE COMPONENTS LIMITED (COMPANY) IS SCHEDULED TO BE HELD ON MONDAY, SEPTEMBER 30, 2024 AT 04:00 P.M. AT PLOT NO. F-108, MIDC AREA, SATPUR, NASHIK- 422007, TO TRANSACT THE FOLLOWING BUSINESSES:-

#### **ORDINARY BUSINESS:**

- **To consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2024 along with the reports of Board of Directors and the Auditors thereon for the financial year ended March 31, 2024.**

To consider and if thought fit, to pass the following resolution, with or without Modification (s), as an Ordinary Resolution:

“**RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

- **Any other matter as considered necessary.**

**Date: September 05,2024**

**Place: Nasik**

**Registered**

**Office:Plot No.F-**

**108,MIDCArea,Satpur,Nashik-  
422007**

***For and On Behalf of Board of Directors of  
Starlite Components Limited (Company  
underCorporate Insolvency Resolution  
Process)***

**SD**

**Naren Sheth,**

**Resolution Professional (IHP)**

**Registration No.(IBBI-IPA-**

**001/IP- P00133/2017-**

**18/10275)**

## STARLITE COMPONENTS LIMITED F.Y. 2023-2024

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Under the Companies Act, 2013, voting is by a show of hands unless a poll is demanded by a member or members present in person, or by proxy, holding at least one-tenth of the total shares entitled to vote on the resolution or by those holding paid-up capital of at least Rs. 500,000. A proxy shall not vote except on a poll. The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
3. The Company has notified closure of Register of Members and Share Transfer Books from, **Tuesday, September 24, 2023 to Monday, September 30, 2023 (both days inclusive)** for convening the Annual General Meeting of the Company.
4. Members are requested to bring their copy of the Notice at the time of attending the Annual General Meeting.
5. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
6. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company's Registrar and Transfer Agent, Universal Capital Service Private Limited, Mumbai, details of such folio together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the Member/s after making requisite changes thereon.
7. Non-resident Indian Shareholders are requested to inform the Company immediately:
8. Change in residential status on return to India for permanent settlement.
9. Particulars of bank account maintained in India with complete name, branch, branch code, account type, account number and address of bank, if not furnished earlier.
10. Copy of Reserve Bank of India permission.
11. Members holding shares in physical form are requested to advise immediately change in their address, if any, quoting their folio number(s) to the Registrar & Share Transfer Agent of the Company.

## **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

12. Members holding shares in the electronic form are requested to advise immediately change in their address, if any, quoting their Client ID number, to their respective Depository Participants.
13. **Members may avail dematerialization facility by opening Demat Accounts with the Depository Participants of either National Securities Depository Limited or Central Depository Services (India) Limited and get the equity share certificates held by them**
14. Members desirous of getting any information in respect of accounts of the Company and proposed resolutions, are requested to send their queries in writing to the Company at its registered office at least 7 days before the date of the meeting, so that the required information can be made available at the meeting.
15. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company, a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar & Share Transfer Agent i.e. M/s Universal Capital Services Private Limited, Mumbai.
17. Members may also note that the Notice of the Annual General Meeting will also be available on the Company's website: [www.starlitecomponents.com](http://www.starlitecomponents.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [investor@starlitecomponents.com](mailto:investor@starlitecomponents.com)

**Date: September 05, 2024**

**Place: Nasik**

**Registered  
Office: Plot No. F-  
108,  
MIDC Area,  
Satpur, Nashik-  
422007**

**For and On Behalf of Board of Directors of  
Starlite Components Limited (Company  
under Corporate Insolvency  
Resolution Process)**

**-  
sd Mr.  
Naren Sheth,  
Resolution Professional  
(IHP) Registration No. (IBBI-  
IPA-001/IP-  
P00133/2017-18/10275)**

# **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

## **RESOLUTION PROFESSIONAL REPORT**

**TO  
THE MEMBERS,  
STARLITE COMPONENTS LIMITED  
(Company was under CIRP)**

The Resolution Professional has pleasure in presenting the 33<sup>rd</sup> Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the financial year beginning from **1<sup>st</sup> April, 2023** and ended on **31<sup>st</sup> March, 2024**.

### **INITIATION OF CORPORATE INSOLVENCY RESOLUTION PROCESS (CIRP):**

Starlite Components Limited is under Corporate Insolvency Resolution Process (CIRP) of the Insolvency and Bankruptcy Code 2016 (IBC) pursuant to terms of Order passed by the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench with effect from 29th January 2020. CA Naren Sheth was appointed as Interim Resolution Professional by NCLT vide its Order dated 29th January 2020. Its affairs, business and assets are being managed by the Interim Resolution Professional CA Naren Sheth who was appointed vide order dated 29 January 2020 by Hon'ble NCLT, Mumbai Bench.

The NCLT vide an order has appointed Mr. Naren Sheth as the Interim resolution professional for the CIRP of the Starlite Components Limited. Further, First CoC meeting held on 3rd March, 2020 in which Committee appointed Mr. Naren Sheth having IP Registration No "IBBI/IPA-001/IP-P00133/2017-18/10275" as the Resolution Professional with unanimous votes.

Pursuant to the ongoing CIRP process of the Company, CoC has unanimously approved Resolution Plan received from Solar Copyer Limited ("Resolution Applicant") in the 4th CoC Meeting held on January 01, 2021. The company has submitted the CoC approved Resolution Plan to the Adjudicating Authority Hon'ble NCLT for its approval. The Resolution Plan for the revival of the Company submitted by Resolution Applicant pursuant to provisions of Insolvency and Bankruptcy Code 2016 has been approved by the National Company Law Tribunal, Mumbai ("NCLT") vide its Order dated March 14, 2024 (Order No. I.A. 1130/2021 IN C.P. No. IB- 3550/MB/2019)("the Order").

### **Under Section 17 of the Insolvency & Bankruptcy Code:**

- a. The management of the affairs of the company shall vest in the Interim Resolution Professional.
- b. The powers of the Board of Directors shall stand suspended and be exercised by the Interim Resolution Professional.

## **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

- c. The officers and managers of the company if any shall report to the Interim resolution professional and provide access to such documents and records of the company as may be required by the Interim Resolution Professional.

The financial institutions maintaining accounts of the company shall act on the instructions of the Interim Resolution Professional in relating to such accounts furnish all information relating to the company available with them to the Interim Resolution Professional.

### **FINANCIAL HIGHLIGHTS:**

The financial performance of the Company for the Financial year ended on **31<sup>st</sup> March 2023** is summarized below:

<b>PARTICULARS</b>	<b>CURRENT YEAR (2023-24)</b>	<b>PREVIOUS YEAR (2022-23)</b>
<b>Revenue from operations</b>	313.40	214.12
<b>Other income</b>	1.45	1.60
<b>Total Income</b>	<b>314.85</b>	<b>215.72</b>
<b>Finance expenses</b>	0.48	0.04
<b>Depreciation</b>	40.06	54.55
<b>Total Expenses</b>	<b>289.57</b>	<b>287.96</b>
<b>Profit/(Loss) Before Tax</b>	<b>25.48</b>	<b>(72.24)</b>
<b>Less: Current Tax</b>	-	-
<b>Less: Deferred Tax Liability</b>	-	<b>(7.70)</b>
<b>Profit/(Loss) after Tax</b>	<b>1035.97</b>	<b>(64.54)</b>

### **STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:**

Due to tightened market conditions and slump in the sales of the products of the company over the period of time there has been a considerable decline in the turnover of the Company, eventually the Company has sustained Net Profit of Rs. 1,03,597,000/- during the year as compared to a loss of Rs. 64,54,000/- in the FY 2022-23. Further, the Company has achieved a turnover of Rs. 3,13,40,000/- against Rs. 2,14,12,000/- in the previous year. These figures clearly demonstrate the current market condition of the Company in the middle of overall market slowdown and fall in the demand for the products of the Company due to the new entrants in the market and the increasing competition.

The balance sheet is showing Net Profit due to approval of Resolution plan by the Hon'ble NCLT.

### **DIVIDEND:**

In order to conserve resources for operational purposes and for further expansion of the



## **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

business, your Directors have not recommended any dividend on the equity shares for the year under review.

### **CHANGE IN NATURE OF BUSINESS:**

During the Period under review, there were no changes in nature of business of the company in the Financial Year 2023-24. Rather, the company did not do any business because it was in CIRP.

### **CHANGES IN SHARE CAPITAL:**

At present the securities of the Company are listed on BSE Limited and the Shares of the Company were placed in Z category by BSE Limited.

During the year under review, the Authorized Share Capital of the Company was 1,80,00,000 Equity Shares of Rs.10/- each amounting to Rs.18,00,00,000/-Subscribed, Issued and Paid up Capital of the Company was 1,71,00,000 Equity Shares of Rs.10/- amounting to Rs.17,10,00,000/-.

### **DEPOSITS:**

The company has not accepted any Deposits under Section 73 of the Companies Act, 2013 read with The Companies (Acceptance of Deposits) Rules, 2014. Neither, any deposit of previous years is unpaid or unclaimed during the financial year.

### **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

During the period under review, CIRP process was initiated by the NCLT, Mumbai bench vide order dated 29<sup>th</sup> January, 2020 and during the year the business of the company was adversely effected and the financial position of the Company has affected due to no business activity.

### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

The details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future are already provided under the Auditor's Report, kindly refer the Auditor's report for details.

The Company is under Corporate Insolvency Resolution Process (CIRP) of the Insolvency and Bankruptcy Code 2016 (IBC) in terms of Order passed by the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench with effect from January 29th, 2020.

## **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

M/s. Shree Enterprises one of the Operational Creditor had filed an application with Hon'ble NCLT Mumbai for initiation of Corporate Insolvency resolution process against the Company u/s.9 of the Insolvency and Bankruptcy Code, 2016. The Hon'ble NCLT Mumbai after hearing the application vide its order dated 29/01/2020 admitted the application of the said operational creditor for initiation of Corporate Insolvency resolution process (CIRP) and has appointed CA Naren Sheth (Reg. No. Registration No. IP/P- 00133- IBBI/IPA-0013113- 1300133/2017-2018/10275) as Interim Resolution Professional (IRP).

Pursuant to the ongoing CIRP process of the Company, CoC has unanimously approved Resolution Plan received from Solar Copyer Limited ("Resolution Applicant") in the 4th CoC Meeting held on January 01, 2021. The company has submitted the CoC approved Resolution Plan to the Adjudicating Authority Hon'ble NCLT for its approval. The Resolution Plan for the revival of the Company submitted by Resolution Applicant pursuant to provisions of Insolvency and Bankruptcy Code 2016 has been approved by the National Company Law Tribunal, Mumbai ("NCLT") vide its Order dated March 14, 2024 (Order No. I.A. 1130/2021 IN C.P. No. IB- 3550/MB/2019)("the Order").

### **PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT:**

The company has not any joint ventures/ wholly-owned subsidiaries. However, the Company has Associate Named as Solar Copyer Limited (CIN:U21098MP1976PLC001379) is the parent company holds 28.71% shares in the Company.

### **EXTRACT OF THE ANNUAL RETURN:**

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013, every company shall place a copy of the annual return on the website of the Company, if any, and the web-link of such annual return shall be disclosed in the Board's Report. Since, your Company is not required to maintain a website therefore there is no need to place/publish the same.

### **CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

#### **a) Conservation of Energy:**

Steps taken for conservation	NIL
Steps taken for utilizing alternate sources of energy	NIL
Capital investment on energy conservation equipment's	NIL



## STARLITE COMPONENTS LIMITED F.Y. 2023-2024

### b) Technology Absorption:

Efforts made for technology absorption	NIL
Benefits derived	NIL
Expenditure on Research & Development, if any	NIL
Details of technology imported, if any	NIL
Year of import	NIL
Whether imported technology fully absorbed	NIL
Areas where absorption of imported technology has not taken place, if any	NIL

### c) Foreign Exchange Earnings/ Outgo:

INR.

Earnings	0.00
Outgo	0.00

### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

During the period under review, the company has not made any related party transactions with related parties as per Accounting Standard -18 and sub-section (1) of section 188 of the Companies Act, 2013.

### **RISK MANAGEMENT POLICY:**

The Company does not have written Risk Management Policy as the elements of risk threatening the Company's existence is very minimal as the Company is being managed and closely supervised by Resolution Professional, the National Company Law Tribunal ("NCLT") and the NCLT, Mumbai, vide order dated 29<sup>th</sup> January, 2020 ("Insolvency Commencement Order") had initiated Corporate Insolvency Resolution Process ("CIRP") against your Company, based on petition filed by the Operational Creditor under Section 9 of the Insolvency and Bankruptcy Code, 2016 ("the Code"). The Company has not identified any element of risk which may threaten the existence of the Company.

### **DIRECTORS:**

#### a) Changes in Directors and Key Managerial Personnel:

The details of Directors, Key Managerial Personnel of the Company as at 31st March, 2024 are as follows:

S. NO.	NAME	DIN/PAN	DESIGNATION
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## **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

1.	Mr. Arvind Subhashchandra Bharati	00148830	Managing Director
2.	Mr. Sreekumar Swamikuttan Menon	00168680	Director
3.	Mrs. Sujata Sachchidanand Paradkar	08449047	Director
4.	Mr. Anand Pralhad Sapkal	08509329	Director

During the period under review, none of the director has appoint and /or resign from the board.

### **b) Number of meetings of the Board of Directors/Committee of Creditors:**

The Company is undergoing CIRP as per provision of insolvency and Bankruptcy Code, 2016 and therefore according to Section 17 read with Section 23 of the Insolvency & Bankruptcy Code, 2016, from the date of appointment of Interim Resolution Professional (IRP) or Resolution Professional (RP), the management of the affairs of the Corporate Debtor shall vest in the interim resolution professional and the powers of the Board of Directors of the Corporate Debtor shall stand suspended and be exercised by the Interim Resolution Professional (IRP) or Resolution Professional (RP). During the Financial ended March 31<sup>st</sup>, 2024, 5(Five) board meetings were held in the presence of Resolution Professional.

Further Section 24 of the Insolvency & Bankruptcy Code, 2016, prescribes that all meetings of the Committee of Creditors shall be conducted by the Resolution Professional and during the Financial Year no Committee of Creditors was held.

### **INDEPENDENT DIRECTORS' DECLARATION**

The Independent Directors of Company have confirmed and declared that they are not disqualified to act as Directors and fulfill the conditions and possess necessary qualifications as applicable to Independent Directors in compliance with the provisions of Section 149 of the Companies Act, 2013. The Board is also of the opinion that the Independent Directors fulfill all the conditions specified in the Companies Act, 2013 making them eligible to act as Independent Directors.

The Company has received declarations from all these Independent Directors confirming that they meet with the criteria of independence prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 read with the Schedules and Rules issued thereunder.

## **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

### **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 THE COMPANIES ACT, 2013:**

The Company has not granted any loans or given guarantees – directly or indirectly to directors or any other person in whom directors are interested in contravention of Section 185 of the Companies Act, 2013. Accordingly, compliance under Section 185 and 186 of the Act in respect of providing securities is not applicable to the Company.

### **MANAGERIAL REMUNERATION:**

No Managerial Remuneration is required to be disclosed in Board's Report as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **STATUTORY AUDITORS:**

The Members of the Company at their 31st AGM held on September 26, 2022 have approved the appointment of M/s. Sharp Aarth & Co. LLP, Chartered Accountants, (Firm Registration No. 132748W) as the Statutory Auditor of the Company for a period of 5(Five) consecutive year from the conclusion of the 31st AGM till the conclusion of 36th AGM of the company on such remuneration as may be mutually agreed by the Board and the Auditor.

The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away by Companies Amendment Act, 2017 vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of the appointment of Auditors, who were appointed in the Annual General Meeting, held on.

M/s. Sharp Aarth & Co. LLP, Chartered Accountants, (Firm Registration No. 132748W), were appointed as the Statutory Auditors of the company in the 31st Annual General Meeting of the Company to hold the office upto the conclusion of 36th Annual General Meeting.

The Auditor's Report do not contain any qualifications, reservations, adverse remarks or disclaimer.

### **EXPLANATION OR COMMENTS BY THE BOARD OF DIRECTORS ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARKS OR DISCLAIMER MADE BY THE AUDITOR IN THE AUDIT REPORT:**

During the Financial Year, the Company was under CIRP and the Resolution Professional is unable to give any explanation on the qualification, reservation or Adverse Remarks or disclaimer made by the auditor in the Audit Report. However, audit report is itself explanatory to its qualification, reservation or Adverse Remarks or disclaimer.

## **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

### **SECRETARIAL AUDITORS:**

The National Company Law Tribunal (“NCLT”), Mumbai, vide Order dated 29th January, 2020 (“Insolvency Commencement Order”) had initiated Corporate Insolvency Resolution Process (“CIRP”) against your Company.

The provisions of Section 204 of the Companies Act, 2013 are applicable to the Company. Mr. Naren Sheth, Resolution Professional of the Company had requested M/s Shivam Sharma & Associates, Company Secretary in Practice, for secretarial Audit and request was accepted by M/s Shivam Sharma & Associates, Company Secretary in Practice, therefore, the Resolution Professional had appointed M/s Shivam Sharma & Associates, Company Secretary in Practice, to conduct Secretarial Audit of the Company for the Financial Year 2023-24. The Secretarial Audit Report for the Financial Year ended March 31, 2024 is annexed herewith marked as **Annexure- I** to this Report.

### **DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION 12 OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:**

There were no frauds reported by auditors under sub-section 12 of Section 143 other than those which are reportable to the Central Government.

### **DISCLOSURE IN RESPECT OF VOTING RIGHTS NOT EXERCISED DIRECTLY BY THE EMPLOYEES IN RESPECT OF SHARES TO WHICH THE SCHEME RELATES:**

No disclosures are required in respect of voting rights not exercised directly by the employees in respect of shares to which the scheme relates.

### **STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

The term “**Internal Financial Controls**” means the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

But the Auditors have pointed out that internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of the changes in conditions, or that the degree

## **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

of compliance with the policies or procedures may deteriorate.

A “**MATERIAL WEAKNESS**” exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements reported in paragraph and determining in the audit of the financial statements of the Company for the year ended March 31, 2024 and the material weaknesses do not affect our opinion on the Financial Statements of the Company.

The Management is of the opinion that the Company has adequate Internal Controls but it is needed to be further strengthened.

### **CORPORATE GOVERNANCE:**

As per Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, 2015, a separate section on corporate governance practices followed by the Company together with a certificate from the Practicing Company Secretary confirming compliance forms an integral part of this Report marked as **Annexure II**.

### **DIRECTORS RESPONSIBILITY STATEMENT:**

The clause related to the Directors’ Responsibility Statement referred to in **clause (c) of sub-section (3) of Section 134** of the **Companies Act, 2013**, are not applicable to Company as during the tear the Company was under CIRP.

In pursuant to the provisions of the Section 17 of the IBC, 2016, the powers of the board of directors of the Company (“Board of Directors”) shall stand suspended and the same have been vested with and are being exercised by the Resolution Professional.

### **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE & (CSR) POLICY:**

As per the criteria mentioned in **sub-section 1 of Section 135 of Companies Act, 2013**, the Company is not required to constitute CSR committee. Also, provisions relating to formulation of **CSR (Corporate Social Responsibility) Policy** are not applicable to the Company.

### **COMPOSITION OF THE AUDIT OF COMMITTEE**

The Company fall in the provisions of **Section 177** of Companies Act, 2013. Hence requirement of constitution of Audit Committee is applicable on the Company. However, the company has not constituted any Audit Committee.

## **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

### **COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE**

The Company fall in the provisions of **Section 178** of Companies Act, 2013. Hence requirement of constitution of Nomination and remuneration Committee is applicable on the Company. However, the company has not constituted any Nomination and remuneration Committee.

### **COMPOSITION OF THE STAKEHOLDER RELATIONSHIP COMMITTEE**

The Company fall in the provisions of **Section 178** of Companies Act, 2013. Hence requirement of constitution of Stakeholder Relationship Committee is applicable on the Company. However, the company has not constituted any Stakeholder Relationship Committee.

### **ESTABLISHMENT OF VIGIL MECHANISM:**

The Company fall in the provisions of **Section 177(9) & (10)** of Companies Act, 2013. Hence requirement of establishing a vigil mechanism i.e. whistle blower policy is applicable on the Company. However, the company has established vigil mechanism.

### **DISCLOSURES UNDER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The company is committed to provide a protective environment at workplace for all its women employees. To ensure that every woman employee is treated with dignity and respect and as mandated under –the sexual harassment of women at workplace (prevention, prohibition and redressal) act, 2013. The company has in place an anti-sexual harassment policy in line with the requirements of sexual harassment of women at workplace (prevention, prohibition and redressal) act 2013. An internal committee has been setup to redress the complaints received regarding sexual harassment at work place. The following is the summary of sexual harassment complaints received and disposed of during the current financial year.

Number of Complaints received: Nil

Number of Complaints disposed of: Nil

## **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

### **DEMATERIALIZATION OF SHARES:**

Shareholders are requested to convert their physical holding to demat /electronic form through any of the depository participants to avoid any possibility of loss, mutilation etc. Of physical share certificates and also to ensure safe and speedy transaction insecurities.

### **VOLUNTARY REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT:**

No voluntary revision of Financial Statements or Board's report is needed.

### **ACKNOWLEDGEMENT:**

Your company takes this opportunity to thank all the shareholders of the company for their continued support. Resolution professional wish to place on record their appreciation for the co-operation and support received from employees, staff and other people associated with the company and look forward for their continued support.

**For Starlite Components Limited  
(Company under CIRP)**

**Sd/-**

**Mr. NarenSheth,**

**Resolution Professional**

**IHP Registration No. (IBBI-IPA-001/IP-  
P00133/2017-18/10275)**

# STARLITE COMPONENTS LIMITED F.Y. 2023-2024

ANNEXURE-I

FORM NO. MR-3

## SECRETARIAL AUDIT REPORT

For The Financial Year ended March 31, 2024

[Pursuant To Section 204(1) Of The Companies Act, 2013 And Rule No. 9 Of The Companies  
(Appointment And Remuneration Personnel) Rules, 2014]

To,

**The Members,**

Starlite Components Limited  
Plot No. F-108, MIDC Area, Satpur,  
Nashik, Maharashtra, 422007

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by m/s **STARLITE COMPONENTS LTD (CIN: L31200MH1991PLC063980)** (hereinafter called "the company"). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the **resolution professional** of company and during the conduct of the secretarial audit, i hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st march, 2024 complied with the statutory provisions listed hereunder and also that the company has proper board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter. The physical inspection or verification of documents and records were taken to the extent possible.

The present audit report also refers to certain events that occurred after the close of financial year ended 31st march 2024 to present fair view of the state of affairs of the company however, the event that happened after the close of the financial year were not reviewed for the audit purpose.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31st march, 2024 as provided by resolution professional because the company is under corporate insolvency resolution process ("cirp"). According to the provisions of:

- 1) The companies act, 2013 (the act) and the rules made thereunder;
- 2) The securities contracts (regulation) act, 1956 ('scra') and the rules made thereunder;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and



## STARLITE COMPONENTS LIMITED F.Y. 2023-2024

External Commercial Borrowings; - *(Not applicable to the company as there were no transactions relating to Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings during the financial year under review);*

- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *(not applicable as the company did not issue any security during the financial year under review)*
  - d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021: *(Not Applicable to the Company during the audit period)*
  - e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: *(Not Applicable to the Company during the audit period)*
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; *(Not Applicable to the Company during the audit period)*
  - h) The Securities and Exchange Board of India (Buy-back of Securities) Regulation 2018; *(Not Applicable to the Company during the audit period)*
  - i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015

**I have also examined compliance with the applicable clauses of the following:**

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India i.e. Secretarial Standards-1(Meeting of the Board of Directors) & Secretarial Standards-2 (General Meetings)
- (ii) The Listing Agreement entered into by the Company with BSE Limited, in compliance with SEBI (Listing Obligation and Disclosure Requirement) Regulation,2015
- (iii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

## **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

### **OTHER APPLICABLE LAW**

- 1) The Insolvency And Bankruptcy Code, 2016 read with rules and Regulations made thereunder.

I have analyzed that due to the default in payment of outstanding dues to Shree Enterprises ("Operational Creditor"). The Operational Creditor approached to National Company Law Tribunal ("NCLT") and the NCLT, Mumbai, vide Order dated 29th January, 2020 ("Insolvency Commencement Order") had initiated Corporate Insolvency Resolution Process ("CIRP") against your Company, based on petition filed by the Operational Creditor under Section 9 of the Insolvency and Bankruptcy Code, 2016 ("the Code").

The NCLT vide an order has appointed Mr. Naren Sheth as the Interim resolution professional for the CIRP of the Starlite Components Limited. Further, First CoC meeting held on 3<sup>rd</sup> March, 2020 in which Committee appointed Mr. Naren Sheth having IP Registration No "IBBI/IPA-001/IP-P00133/2017-18/10275" as the Resolution Professional with unanimous votes.

In accordance with the provisions of the Code, the powers of the board of directors of the Company ("Board of Directors") stand suspended and the same have been vested with and are being exercised by the Resolution Professional Mr. Naren Sheth.

Pursuant to the ongoing CIRP process of the Company, CoC has unanimously approved Resolution Plan received from Solar Copyer Limited ("Resolution Applicant") in the 4th CoC Meeting held on January 01, 2021. The company has submitted the CoC approved Resolution Plan to the Adjudicating Authority Hon'ble NCLT for its approval. The Resolution Plan for the revival of the Company submitted by Resolution Applicant pursuant to provisions of Insolvency and Bankruptcy Code 2016 has been approved by the National Company Law Tribunal, Mumbai ("NCLT") vide its Order dated March 14, 2024 (Order No. I.A. 1130/2021 IN C.P. No. IB- 3550/MB/2019)("the Order"). The company has submitted the certified copy of the order to BSE Limited on April 26, 2024; however, the order copy has not yet been submitted to the Registrar of Companies (ROC).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above subject to the following observations.

### **I further report that during the audit period:**

- 1) I have relied on the representations made by the resolution professional for systems and mechanisms formed by the company for compliances under other laws and regulations applicable to the company and have serious concerns about the compliance mechanism followed by the company;
- 2) The company has not appointed whole time company secretary which is required to be appointed pursuant to the provisions of section 203 of companies act, 2013 and regulation 6(1) of SEBI (listing obligation and disclosure requirement), 2015;
- 3) The company has received email from BSE limited imposing penalty for non-appointment of whole time company secretary in compliance with the provisions of SEBI (listing obligation and disclosure

## **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

requirement) regulation, 2015, and consequently the shareholding of the promoters have been freeze promoter by the stock exchange;

- 4) As per information received the provisions of section 177 and 178 of companies act, 2013 read with the rules made there under, the company is required to constitute audit committee and nomination & remuneration committee, but we have not received any documents with respect to this so we are unable to comment on constitution of committees.

The company is undergoing CIRP as per section 17 read with section 23 of the insolvency & bankruptcy code, 2016, from the date of appointment of interim resolution professional (IRP) or resolution professional (RP), the management of the affairs of the corporate debtor shall vest in the interim resolution professional and the powers of the board of directors of the corporate debtor shall stand suspended and be exercised by the interim resolution professional (IRP) or resolution professional (RP). Thus, no meetings of the board were held after the commencement of CIRP w.e.f. 29th January, 2020.

Further section 24 of the insolvency & bankruptcy code, 2016, prescribes that all meetings of the committee of creditors ("COC") shall be conducted by the resolution professional. Accordingly, adequate notice is given to all financial creditor/suspended board/committee members to schedule the committee of creditors meetings, agenda and detailed notes on agenda were sent in sufficient and reasonable time possible.

- 5) The website of the company is not updated as per provisions of regulation 46 of SEBI (listing obligation and disclosure requirement), 2015, during the year under review;
- 6) M/s. Comet filament limited, company promoted by the same promoters, has not provided the exit offer to the shareholders of the company within the stipulated period of time and thus has not complied with the provisions of SEBI CIRCULAR NO. SEBI/HO/MRD/DSA/CIR/P/2017/92 dated august 1, 2018. Pursuant to the non compliance, actions specified under the said SEBI circular were initiated against the reporting company i.e. Starlite components limited and its promoters & directors;
- 7) The company has obtained an approval from the members of the company at the 26th annual general meeting for preferential allotment of shares to promoter & promoter group for cash and pursuant to conversion of loans obtained from them. The company has filed the application for in-principle approval to BSE ltd, however, post initiation of CIRP proceedings against the company w.e.f January 2020, the same is still in pending for approval;
- 8) The board of directors of the company in their meeting held on September 28, 2018 decided to allot 6, 80, 005 share warrants at INR 54/- each, convertible into equity shares of the company, in line with special resolution passed in the annual general meeting of the company held on September 28, 2017, without obtaining the in-principle approval of the stock exchange. However, the said allotment was later reversed in the books of the company by the resolution passed by the board of directors in their meeting held on March 31, 2019. No intimation / disclosure / filing pertaining to

## STARLITE COMPONENTS LIMITED F.Y. 2023-2024

the aforesaid transaction has been provided by the company to stock exchange or to the registrar of companies, Mumbai, Maharashtra;

- 9) The company has received email dated June 28, 2024 from SEBI pertaining to non-compliance with the provisions of regulations 33 of SEBI LODR regulations, 2015 for the quarter ended march, 2024. The company has replied to the above mail. As confirmed by the management, the company has thereafter not received any communication from SEBI in this matter.
- 10) The company had not provided e-voting facility to members in the previous AGM held for the fy 2022-23;
- 11) The company has not appointed internal auditors as per the provision of section 138 of the companies act, 2013 read with rule no. 13 of companies (accounts) rules, 2014;
- 12) There were instances where the company has delayed in filing the disclosure / returns with the stock exchanges where the securities of company are listed and registrar of companies, Mumbai, for which the company has paid additional fees / penalties wherever necessary.
- 13) There are instances wherein the company have delayed / not filed certain disclosures / returns in compliance with the SEBI (listing obligation and disclosure requirement) regulation, 2015.
- 14) During the period under review, the company was under CIRP, so we are unable to comment on that the company has comply with the provisions of the act, rules, regulations, guidelines, standards, etc.

This report is to be read with our letter of even date which is annexed as **ANNEXURE A** and forms an integral part of this report.

For CS Yash Sagar Srivastava  
Sd/-  
M. No.: A52240 ; C.P. No.: 20419  
UDIN: A052240F001153659  
Peer Review No. 5358/2023

Place: Lucknow  
Date: 05/09/2024

## STARLITE COMPONENTS LIMITED F.Y. 2023-2024

### Annexure A

(To the Secretarial Auditor's Report of Starlite Components Limited)

To,  
**The Members,**  
Starlite Components Limited

The Secretarial Audit Report of even date is to be read along with this letter.

- 1) Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
- 2) I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on random test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis of my opinion.
- 3) The correctness and appropriateness of the financial records and Books of accounts of the Company have not been verified.
- 4) Wherever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
- 5) The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on random test basis.
- 6) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**NOTE:** *It is stated that compliance of all the applicable provisions of the Companies Act 2013, is the responsibility of the management and Resolution Professional as now Company is under CIRP from dated 29th January, 2020. Resolution Professional had appointed our Firm to conduct Secretarial Audit only on the basis of document as itself RP have. So our examination of test check basis was limited to the procedures followed by the company for ensuring the compliance with the provision. We state that such compliance is neither an assurance as to the viability of the company nor the efficiency of effectiveness with which the management has conducted its affairs before initiating CIRP.*

For CS Yash Sagar Srivastava  
Sd/-  
M. No.: A52240 ; C.P. No.: 20419  
UDIN: A052240F001153659  
Peer Review No. 5358/2023

Place: Lucknow  
Date: 05/09/2024

# **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

## **ANNEXURE-II**

### **COMPLIANCE CERTIFICATE**

[Pursuant to Regulation 34(3) read with Schedule V Para E of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We have examined the compliance of conditions of Corporate Governance of M/s Starlite Components Ltd, having CIN L31200MH1991PLC063980 and having Registered Office at Plot No. F-108, MIDC Area, Satpur, Nashik, Maharashtra, 422007, for the financial year ended on March 31, 2024, as stipulated in the relevant regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI LODR, 2015").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

### **APPLICABILITY**

The Shree Enterprises ("Operational Creditor") due to the default in payment of outstanding dues has approached to National Company Law Tribunal ("NCLT") and the NCLT, Mumbai, vide Order dated 29th January, 2020 ("Insolvency Commencement Order") had initiated Corporate Insolvency Resolution Process ("CIRP") against the Company, based on petition filed by the Operational Creditor under Section 9 of the Insolvency and Bankruptcy Code, 2016 ("the Code"). The NCLT vide its order and in 1<sup>st</sup> CoC Meeting, Mr. Naren Sheth has been appointed as the Resolution professional for the CIRP of the Starlite Components Limited.

The Company is undergoing CIRP and as per Section 17 read with Section 23 of the Insolvency & Bankruptcy Code, 2016, from the date of appointment of Interim Resolution Professional (IRP) or Resolution Professional (RP), the management of the affairs of the Corporate Debtor shall vest in the interim resolution professional and the powers of the Board of Directors of the Corporate Debtor shall stand suspended and be exercised by the Interim Resolution Professional (IRP) or Resolution Professional (RP).

In our opinion and to the best of our information and according to the explanations given to us by the Resolution Professional, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state that this certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For CS Yash Sagar Srivastava  
Sd/-  
M. No.: A52240; C.P. No.: 20419  
UDIN: A052240F001165431  
Peer Review No. 5358/2023  
Place: Lucknow  
Date: 05/09/2024

# **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

## **INDEPENDENT AUDITORS' REPORT**

**Independent Auditor's Report on Standalone Financial Results of Starlite Components Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To,  
The Monitoring Committee of  
Starlite Components Limited**

### **Qualified Opinion**

We have audited the accompanying Audited Standalone Financial Results of Starlite Components Limited ('the Company') for the quarter and year ended March 31, 2024, ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the basis for qualified opinion in paragraph below, of our report, the Statement –

- (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

### **Basis for Qualified Opinion**

1. The Company was under the Corporate Insolvency Resolution Process ("CIRP") as per the provisions of Insolvency and Bankruptcy Code, 2016 (the Code) vide order dated January 29, 2020 passed by the National Company Law Tribunal (NCLT). The powers of the Board of Directors stood suspended as per Section 17 of the Code and such powers were exercised by the erstwhile Resolution Professional (RP) appointed by the NCLT by the said order under the provisions of the Code. Further, under the process, the Resolution Plan submitted by Solar Coyer Limited was approved by the Hon'ble NCLT, Mumbai Bench on March 14, 2024.

With the approval of the Resolution plan by Hon'ble NCLT, the CIRP of the Company was concluded and Mr. Naren Sheth has ceased to be the resolution professional of the Company, effective on and from March 14, 2024. As per the terms of the approved resolution plan, Monitoring committee was constituted (are hereafter referred to as the 'Management'), and first meeting of Monitoring Committee was duly held on April 9, 2024. As per Section 20 of the Code, the management and operations of the Company were managed by the erstwhile Resolution Professional Mr. Naren Sheth from the commencement of CIRP and up to the plan approval date (March 14, 2024). In the first



## **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

meeting of the Monitoring Committee on April 9, 2024, members of Monitoring Committee suggested the implementation of the resolution plan and related compliances on priority. Considering the above, the Statement has been prepared on going concern by the Management.

2. As per Regulation 33 read with Regulation 63(2) of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the standalone financial results of the Company submitted to the stock exchange shall be signed by the Chairperson or Managing Director or Whole Time Director or in absence of all of them, it shall be signed by any Director of the Company who is duly authorized by the Board of Directors to sign the standalone annual financial results. In view of the Corporate Insolvency Resolution Process (CIRP) and on-going implementation of Plan, the powers of the Board of Directors remain suspended and hence, the powers of adoption of the Statement is vested with erstwhile RP and the Monitoring Committee, the standalone annual financial results has been signed by the authorized representative of the Monitoring Committee as per the provisions of the Code.
3. (a) We draw attention to Note 2 of the Statement, regarding the impairment review by the Company of all the assets and liabilities as at March 31, 2024, provision for the impairment loss has been recognized as exceptional items in the books of account by the Company on the basis of fair value and approved resolution plan. Since, the implementation of full resolution plan is pending; the extinguishment of existing share capital has not been done.
4. We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.
5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2023 and corresponding quarter ended in previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

### **Material Uncertainty Relating to Going Concern**

We draw attention to Note 1 of the Statement in view implementation of the approved resolution plan by the Hon’ble NCLT, Mumbai Bench, the outcome of which cannot be presently ascertained and other matters mentioned above. These events or conditions, along with other matters indicate that a material uncertainty exists that may cast significant doubt on the Company’s ability to continue as a going concern in the event the Approved Resolution Plan is not implemented.



## **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

**Our opinion is not modified in respect of the above matter.**

### **Management's Responsibility for the Standalone Financial Statements**

1. The company has been under the CIRP under the provisions of the Insolvency and Bankruptcy Code, 2016 ('the Code') vide order dated January 29, 2020 passed by the NCLT. The powers of the Board of Directors were suspended as per Section 17 of the Code and such powers are being exercised by the erstwhile RP (upto March 14, 2024) and Monitoring Committee thereafter after approval of the resolution plan by the Order of the Hon'ble NCLT, Mumbai Bench.
2. The Statement has been prepared from the related audited standalone financial statements. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS), prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued there under and other accounting principles generally accepted in India and other recognized accounting practices and policies and in compliance with Regulation 33 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by SEBI. This Statement has been adopted by the Monitoring Committee while exercising the powers of the Board of Directors of the Company, in good faith, solely for the purpose of compliance and discharging their duties which has been conferred upon them as per the terms of the approved resolution plan.
3. The management under the direction of the Monitoring Committee are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of financial statements that give a true and fair view of the state of affairs, loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.
4. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the financial statement, the Company's Management under the direction of Monitoring Committee is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going

## **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Management under the Monitoring Committee is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility**

1. Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.
2. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management.
  - Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of

## **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.
3. Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.
  4. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Emphasis of Matter**

1. We draw attention to Note No 1 of the Statement which explains that the resolution plan submitted was duly approved by the Hon'ble NCLT, Mumbai Bench on March 14, 2024.
2. We draw attention to Note No 2 of the Statement which refers to the valuation of all assets held by the Company and subsequent measurement of impairment loss under Ind AS 36 – Impairment of Assets, if any, on completion of CIRP.

### **Other Matters**

1. The figures for the quarter ended March 31, 2024, included in standalone annual financial results are derived figures between the audited figures in respect of the financial year ended March 31, 2024 and the published unaudited year-to-date figures up to December 31, 2023 being the date of the end of the third quarter of the current financial year, which were subject to a limited review by us, as required under the Listing Regulations.

**STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

Our opinion is not modified in respect of above matter.

**For SHARP AARTH &Co. LLP**

**Chartered Accountants**

**ICAI Firm Registration No: 132748W / W100823**

**Sd/-**

**CA Praveen Purohit**

**Partner**

**Membership No. 429231**

**UDIN: 24429231BKDZKU1695**

**Place: Nashik**

**Date: May 23, 2024**

## **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

### **ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF STARLITE COMPONENTS LIMITED**

#### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to standalone financial statements of Starlite Components Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis

## **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

for our audit opinion on the Company's internal financial controls with reference to these standalone financial statements.

### **Meaning of Internal Financial Controls with reference to these Standalone Financial Statements**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that –

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

### **Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements**

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Basis of Qualified Opinion**

According to the information and explanations given to us and based on our audit, the following material weaknesses has been identified in the operating effectiveness of the Company's internal financial controls over financial statements as at March 31, 2024:

- i. Balances of Trade Receivables, Trade Payables, other liabilities and loan & advances are subject to confirmations.
- ii. The Company's internal financial control with regard to the compliance with the applicable Indian Accounting Standards and evaluation of carrying values of assets and liabilities and other matters, as fully explained in basis for qualified opinion of our main report, resulting in the Company not providing for adjustments, which are required to be made, to the standalone financial statements.

## **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial statements, such that there is a reasonable possibility that a material misstatement of the Company's financial statements will not be prevented or detected on a timely basis.

### **Qualified Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the effects / possible effects of the material weaknesses described above under Basis for Qualified Opinion paragraph on the achievement of the objectives of the control criteria, the Company has, in all material respects an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

We have considered material weakness identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Company for the year ended March 31, 2024 and these material weaknesses affect our opinion on the financial statements of the Company for the year ended March 31, 2024 [our audit report dated May 23, 2024 which expressed a qualified opinion on those financial statements of the Company.

For SHARP AARTH &Co. LLP  
Chartered Accountants  
ICAI Firm Registration No: 132748W / W100823  
Sd/-  
CA Praveen Purohit  
Partner  
Membership No. 429231  
UDIN: 24429231BKDZKU1695

Place: Nashik  
Date: May 23, 2024

# STARLITE COMPONENTS LIMITED F.Y. 2023-2024

## STARLITE COMPONENTS LIMITED

CIN - L31200MH1991PLC063980

### STATEMENT OF ASSETS & LIABILITIES AS ON MARCH 31, 2024

INR (In Lakhs)

Sr. No.	Particulars	Note No.	As at 31 March 2024	As at 31 March 2023
	<b>ASSETS</b>			
1	<b>Non-Current Assets</b>			
	(a) Property, Plant and Equipment	3(A)	35.13	290.01
	(b) Capital work-in-progress		-	-
	(c) Investment Properties		-	-
	(d) Intangible assets	3(B)	-	-
	(e) Financial Assets			
	(i) Investments	4(a)	0.05	0.05
	(ii) Loans & Advances	4(b)	-	59.33
	(iii) Trade Receivables	4(c)	-	301.80
	(iv) Other Financial Assets	4(d)	-	1.61
	(f) Deferred Tax Assets		-	-
	(g) Other Non-Current Assets	5	5.80	13.16
	<b>Total Non-Current Assets</b>		<b>40.98</b>	<b>665.97</b>
2	<b>Current Assets</b>			
	(a) Inventories	6	4.07	18.13
	(b) Financial Assets			
	(i) Investments		-	-
	(ii) Trade Receivables	4(c)	31.44	23.30
	(iii) Cash and Cash Equivalents	4(e)	2.51	21.88
	(iv) Bank balances other than (iii) above	4(f)	23.81	26.92
	(v) Loans & Advances	4(b)	-	20.25
	(vi) Other Financial Assets		-	-
	(c) Current Tax Assets (Net)	7	128.38	124.12
	(d) Other Current Assets			
	<b>Total Current Assets</b>		<b>190.21</b>	<b>234.62</b>
	<b>Total Assets (1+2)</b>		<b>231.19</b>	<b>900.59</b>
	<b>EQUITY AND LIABILITIES</b>			
1	<b>EQUITY</b>			
	(a) Equity Share Capital	8	1,710.00	1,710.00
	(b) Other Equity	9	(1748.65)	(2,784.62)
	<b>Total Equity</b>		<b>(38.65)</b>	<b>(1,074.62)</b>



## STARLITE COMPONENTS LIMITED F.Y. 2023-2024

	LIABILITIES			
2	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	<b>10(a)</b>	160.00	476.09
	(ii) Trade Payables	<b>10(b)</b>	-	53.98
	(iii) Other Financial Liabilities		-	-
	(b) Other Non-Current Liabilities	<b>11</b>	-	1,126.03
	(c) Provisions	<b>12</b>	10.12	10.12
	(d) Deferred Tax Liabilities	<b>13</b>	-	93.55
	Total Non-Current Liabilities		170.12	1,759.77
3	Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade Payables	<b>10(b)</b>		
	- Total Outstanding Dues of Micro Enterprises & Small Enterprises (MSME)		-	-
	- Total Outstanding Dues of Creditors other than Micro Enterprises & Small Enterprises		26.54	135.81
	(iii) Other Financial Liabilities	<b>10(c)</b>	29.93	29.46
	(b) Provisions	<b>12</b>	5.05	26.47
	(c) Current Tax Liabilities (Net)	<b>14</b>	-	1.00
	(d) Other Current Liabilities	<b>15</b>	38.20	22.69
	Total Current Liabilities		99.71	215.43
	Total Equity & Liabilities (1+2+3)		231.18	900.59
	Significant Accounting Policies	<b>1</b>		

The accompanying notes are an integral part of the financial statements. As per our report of even date.

**For SHARP AARTH &Co. LLP**  
**Chartered Accountants**  
**ICAI Firm Registration No:**  
**132748W /W100823**

**For Starlite Components**  
**Limited**

**Mr. Naren Sheth**  
*Resolution Professional*

Sd/-  
**CA Praveen Purohit**  
**Partner**  
**Membership No. 429231**  
**UDIN: 24429231BKDZKU1695**  
**Place: Nashik**  
**Date: May 23, 2024**

**Mr. Satish Wamane**  
*Chief Financial Officer*

## STARLITE COMPONENTS LIMITED F.Y. 2023-2024

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

INR (In Lakhs),

Sr. No.	Particulars	Note No.	Year Ended	
			31 March 2024	31 March 2023
<b>1</b>	<b>Income</b>			
	(a) Revenue from operations	<b>16</b>	313.40	214.12
	(b) Other Income	<b>17</b>	1.45	1.60
	<b>(c) Total Income [ (a) + (b) ]</b>		<b>314.85</b>	<b>215.72</b>
<b>2</b>	<b>Expenses</b>			
	(a) Cost of material consumed	<b>18</b>	10.39	16.95
	(b) Sub-Contracting Expenses	<b>19</b>	213.70	203.42
	(c) Changes in inventories of work-in-progress, stock-in-trade & finished goods	<b>20</b>	-	-
	(d) Employee Benefits Expenses	<b>21</b>	-	-
	(e) Finance costs	<b>22</b>	0.48	0.04
	(f) Depreciation and amortization expense	<b>3</b>	40.06	54.55
	(g) Other Expenses	<b>23</b>	21.27	13.00
	<b>(h) Total Expenses [ (a) to (g) ]</b>		<b>289.57</b>	<b>287.96</b>
<b>3</b>	<b>Profit / (Loss) before Exceptional Items &amp; Tax [1(c) - 2(h)]</b>		<b>25.28</b>	<b>(72.24)</b>
<b>4</b>	Exceptional Items		1010.70	-
<b>5</b>	<b>Profit / (Loss) Before Tax [3+4]</b>		<b>1035.97</b>	<b>(72.24)</b>
<b>6</b>	<b>Tax Expense</b>			
	(a) Current Tax			-
	(b) Deferred Tax		-	(7.70)
	<b>(c) Total Tax Expenses [(a) + (b)]</b>		-	<b>(7.70)</b>
<b>7</b>	<b>Profit / (Loss) after Tax [5-6(c)]</b>		<b>1035.97</b>	<b>(64.54)</b>
<b>8</b>	<b>Other Comprehensive Income</b>			
	Items that will not be subsequently reclassified to profit or loss			-
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>		<b>1035.97</b>	<b>(64.54)</b>
<b>10</b>	<b>Earning per Equity Share (EPS)* (Face</b>			

## **STARLITE COMPONENTS LIMITED F.Y. 2023-2024**

	value of Rs. 10 each)			
	Basic EPS		6.06	(0.38)
	Diluted EPS		6.06	(0.38)
	Significant Accounting Policies	1		

The accompanying notes are an integral part of the financial statements. As per our report of even date.

**For SHARP AARTH &Co. LLP**  
**Chartered Accountants**  
**ICAI Firm Registration No: 132748W / W100823**

**For Starlite Components Limited**

**Sd/-**  
**CA Praveen Purohit**  
**Partner**  
**Membership No. 429231**  
**UDIN: 24429231BKDZKU1695**  
**Place: Nashik**  
**Date: May 23, 2024**

**Mr.NarenSheth**  
***Resolution Professional***

**Mr.SatishWamane**  
***Chief Financial Officer***

## STARLITE COMPONENTS LIMITED F.Y. 2023-2024

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024

Sr. No.	Particulars	Year ended	Year ended
		31 March 2024	31 March 2023
<b>1</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit before Income Tax	1035.97	(72.24)
	<b>Adjustments for:</b>		
	Depreciation & amortization expenses	40.06	54.55
	Interest Income	(1.45)	(1.60)
	Finance Cost	0.48	0.04
	Loss on sale of Motor Vehicles	-	-
	Diminution in the value of Investments	-	-
	Impairment of Capital Work in Progress & Building	-	-
	Adjustment of Ineligible Taxes	-	-
	Adjustment for Deferred Taxes	(93.55)	7.70
	<b>Operating Profit before Working Capital Changes</b>	<b>56.03</b>	<b>(11.55)</b>
	<b>Changes in Operating Assets &amp; Liabilities</b>		
	(Increase) / Decrease in Financial Assets	76.17	164.30
	(Increase) / Decrease in Non Financial Assets	3.10	(12.97)
	Increase / (Decrease) in Financial Liabilities	(162.79)	(131.63)
	Increase / (Decrease) in Non Financial Liabilities	(6.92)	(5.46)
	(Increase) / Decrease in Inventories	14.07	16.95
	<b>Cash generated from Operations</b>	<b>(20.33)</b>	<b>19.65</b>
	Income Taxes Paid	-	-
	<b>Net Cash Inflows from Operating Activities</b>	<b>(20.33)</b>	<b>19.65</b>
<b>2</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Proceeds from sale of Property, Plant & Equipments	-	-
	Proceeds from sale of investments	-	-
	Interest Income	1.45	1.60
	<b>Net Cash Inflows from Investing Activities</b>	<b>1.45</b>	<b>1.60</b>
<b>3</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from Long Term Borrowings	-	-
	Finance Cost	(0.48)	(0.04)
	<b>Net Cash Inflows from Financing Activities</b>	<b>(0.48)</b>	<b>(0.04)</b>
	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(19.37)</b>	<b>21.21</b>
	<b>Cash &amp; Cash Equivalents at the beginning of the</b>	<b>21.88</b>	<b>0.68</b>

## STARLITE COMPONENTS LIMITED F.Y. 2023-2024

	year		
	Cash & Cash Equivalents at the end of the year	2.51	21.88
	See accompanying notes forming part of the financial statements	-	-

1. The Cash Flow Statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash Flows, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

2. Cash comprise cash on hand, current accounts and deposits with banks. Cash equivalents are short term balances (with original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of change in value.

**For SHARP AARTH & Co. LLP**  
**Chartered Accountants**  
**ICAI Firm Registration No: 132748W / W100823**

**Sd/-**  
**CA Praveen Purohit**  
**Partner**  
**Membership No. 429231**  
**UDIN: 24429231BKDZKU1695**

**Place: Nashik**  
**Date: May 23, 2024**

**For Starlite Components Limited**

**Mr. Naren Sheth**  
***Resolution Professional***

**Mr. Satish Wamane**  
***Chief Financial Officer***

**STARLITE COMPONENTS LIMITED**

Notes to the Financial Statements for the year ended 31st March, 2024

**Note 3: A) Property, Plant and Equipment Assets**

Particulars	Useful Life	Rate	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			As at April 1, 2023	Additions during the year	Deductions during the year	As at March 31, 2024	As at April 1, 2023	For the year ended	Deductions	As at March 31, 2024	As at March31, 2024	As at 31, March 2023
<b>a) Plant Property &amp; Equipment</b>												
Buildings	30	3.17%	-	-	-	-	-	-	-	-	-	-
Plant and Machinery	15	6.33%	706.88	-	671.19	35.69	428.01	34.19	461.63	0.56	35.13	278.87
Electrical Installation	10	9.50%	28.02	-	28.02	-	27.51	0.51	28.02	-	-	0.51
Furniture & Fixtures	10	9.50%	75.16	-	75.16	-	64.53	5.36	69.90	-	-	10.63
Office Equipments	5	19.00%	9.18	-	9.18	-	9.18	-	9.18	-	-	-
Computers	3	31.67%	0.51	-	0.51	-	0.51	-	0.51	-	-	-
<b>Total Plant Property &amp; Equipment</b>			<b>819.76</b>	<b>-</b>	<b>784.07</b>	<b>35.69</b>	<b>529.75</b>	<b>40.06</b>	<b>569.24</b>	<b>0.56</b>	<b>35.13</b>	<b>290.01</b>

**STARLITE COMPONENTS LIMITED**

**Notes to the Financial Statements for the year ended 31st March, 2024**

**Note 4: Capital work-in-progress**

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>Building</b>		
Gross carrying value (opening balance)	-	-
Additions	-	-
Transfers	-	-
<b>Net carrying amount</b>	<b>-</b>	<b>-</b>

**STARLITE COMPONENTS LIMITED**

Notes to the Financial Statements for the year ended 31st March, 2024

**Note 6: Financial Assets****6(a) Non Current Investments**

(INR in Lakhs)

Particulars	31-Mar-24	31-Mar-23
<b>A) Investment in Fully paid-up Equity Instruments (Unquoted)</b>		
Investments in Equity Shares (Unquoted)	0	-
(9,20,000 shares of Starlite Lighting Limited)		
Investments in Government or trust securities	0.05	0.05
<b>Total Amount of Non-current investment</b>	<b>0.05</b>	<b>0.05</b>

**6(a) Current Investments**

There are no current investments held by the Company.



**STARLITE COMPONENTS LIMITED**

Notes to the Financial Statements for the year ended 31st March, 2024

**Note 6: Financial Assets****6(b) Non-Current Loans and Advances**

(INR in Lakhs)

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>Advance for Capital Goods</b>		
- Norini Holdings Pvt. Ltd.	-	55.00
- Market Creators Ltd.	-	4.33
<b>Total</b>	<b>-</b>	<b>59.33</b>

**Current Loans & Advances**

(INR in Lakhs)

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Advance to Staff	-	-
Kshitij Gaikwad	-	20.25
<b>Total</b>	<b>-</b>	<b>20.25</b>

**STARLITE COMPONENTS LIMITED**

Notes to the Financial Statements for the year ended 31st March, 2024

**Note 6: Financial Assets****6(c) Trade Receivables**

(INR in Lakhs)

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>Non-current</b>		
Related Party	-	-
Unsecured, considered good		-
Ashoka Group	-	1.60
Bajaj Electricals	-	36.57
Elpzo Electricals	-	7.41
Universal Packaging	-	2.77
Stanwood Hotel Pvt. Ltd.	-	0.98
Monifa Engineering Private Limited	-	119.48
Ganga Electricals	-	132.99
<b>Total Non Current Trade Receivables</b>	<b>-</b>	<b>301.80</b>
<b>Current</b>		
Related Party	-	-
Unsecured, considered good	31.44	23.30
<b>Total</b>	<b>31.44</b>	<b>23.30</b>
Less: Allowance for doubtful debts	-	-
<b>Total Current Trade Receivables</b>	<b>31.44</b>	<b>23.30</b>
<b>Break-up of security details</b>		
Secured, considered good		
Unsecured, considered good	31.44	23.30
Doubtful		
<b>Total Trade Receivables</b>	<b>31.44</b>	<b>325.10</b>

**STARLITE COMPONENTS LIMITED**

Notes to the Financial Statements for the year ended 31st March, 2024

**Note 6: Financial Assets****6(d) Other Financial Assets - Non Current****(INR in Lakhs)**

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Deposits	-	1.61
Security Deposit - AMC		-
<b>Total</b>	<b>-</b>	<b>1.61</b>

**6(d) Other Financial Assets - Current**

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
TDS Receivable from Magma Fincorp	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**STARLITE COMPONENTS LIMITED****Notes to the Financial Statements for the year ended 31st March, 2024****Note 6: Financial Assets****6(e) Cash and Cash Equivalents****(INR in Lakhs)**

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>Balances with Banks</b>		
Current Accounts	2.51	21.88
Cash on Hand	0.00	0.00
<b>Total</b>	<b>2.51</b>	<b>21.88</b>

**6(e) Other Bank Balances****(INR in Lakhs)**

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>Fixed Deposits with banks for bank guarantees</b>		
FD with Yes Bank	2.46	6.70
FD with SBI Bank	21.28	20.16
Accrued Interest on FDR	0.07	0.07
<b>Total</b>	<b>23.81</b>	<b>26.92</b>

**STARLITE COMPONENTS LIMITED****Notes to the Financial Statements for the year ended 31st March, 2024****Note 6: Financial Assets****6(f) Current Tax Assets****(INR in Lakhs)**

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>Balances with Government Authorities</b>		
Income Tax Refund	14.74	14.74
Tax Deducted at Source	15.70	14.60
Excess Credit Balances of GST	78.73	78.73
GST TDS (Ambernath Municipal Corporation)	19.21	13.64
TDS under Sales Tax	-	2.41
<b>Total</b>	<b>128.38</b>	<b>124.12</b>

**STARLITE COMPONENTS LIMITED**

Notes to the Financial Statements for the year ended 31st March, 2024

**Note 7: Other Non Current Assets**

(INR in Lakhs)

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>Other Non-Current Assets</b>		
ESIC Recoverable	-	-
Insurance Deducted from AMC	-	-
Performance Guarantee Deducted by AMC	5.80	13.16
Expenses Capitalised - for Ambernath Project	-	-
	-	-
<b>Total</b>	<b>5.80</b>	<b>13.16</b>
<b>Other Current Assets</b>		
Prepaid Expenses	-	-
IOU Balance	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**STARLITE COMPONENTS LIMITED****Notes to the Financial Statements for the year ended 31st March, 2024****Note 8: Inventories****(INR in Lakhs)**

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Raw materials	-	10.39
Work-in-progress	-	-
Finished goods	4.07	7.75
<b>Total</b>	<b>4.07</b>	<b>18.13</b>

**STARLITE COMPONENTS LIMITED**

Notes to the Financial Statements for the year ended 31st March, 2024

**Note 9 (a) : Equity Share Capital**

(INR in Lakhs)

Particulars	31-Mar-24	31-Mar-23
<b>Authorised Share Capital</b>		
1,80,00,000 equity shares of Rs. 10/- each. (March 31, 2018: 1,80,00,000 equity shares of Rs 10/- each) (April 1, 2017 : 1,80,00,000 equity shares of Rs 10/- each)	1,800.00	1,800.00
<b>Issued and subscribed capital comprises:</b>		
1,71,00,000 equity shares of Rs. 10/- each. (March 31, 2018 : 1,71,00,000 equity shares of Rs 10/-each) (April 1, 2017 : 1,71,00,000 equity shares of Rs 10/- each)	1,710.00	1,710.00

**1. Reconciliation of number of shares outstanding at the beginning and at the end of the year**

(INR in Lakhs)

Particulars	31 March 2024		31 March 2023	
	Number of Equity Shares	Share Capital (INR)	Number of Equity Shares	Share Capital (INR)
<b>Fully paid equity shares (in Lakhs)</b>				
<b>Shares outstanding at the beginning of the year</b>	171.00	1,710.00	171.00	1,710.00
Add : Issued during the year (Bonus Issue)	-	-	-	-
Add : Issued during the year (Fresh Issue in IPO)	-	-	-	-
Less: Bought back during the year	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>171.00</b>	<b>1,710.00</b>	<b>171.00</b>	<b>1,710.00</b>

**Terms / rights attached to equity shares**

The Company has a single class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The Board of Directors have not declared dividend for the year ending 31st March, 2019.

**2. Shares of Company held by holding/ ultimate holding company**

Out of total equity shares issued by Company, 49,09,963 equity shares having par value of Rs. 10/- per share are held by Solarcopyer Limited

**3. Details of shares held by each shareholder holding more than 5% shares**

Particulars	As at 31 March, 2024		As at 31st March, 2023	
	Number of shares held	% holding	Number of shares held	% holding
<b>Fully paid up equity shares (In Lakhs)</b>				
M/s. Solarcopyer Limited	49.10	28.71%	49.10	28.71%
Mr. Arvind Bharti	14.43	8.44%	14.43	8.44%
Mr. Ravindra Bharti	14.62	8.55%	14.62	8.55%

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**STARLITE COMPONENTS LIMITED**

Notes to the Financial Statements for the year ended 31st March, 2024

**9(b) Other Equity**

(INR in Lakhs)

Particulars	31-Mar-24	31-Mar-23
<b>Capital Resesrve</b>		
		-
<b>i) Capital Subsidy</b>		
Opening Balance	20.00	20.00
Add - Amount transferred from surplus in the Statement of Profit & Loss		
Less:Utilization during the year		
<b>Closing Balance</b>	<b>20.00</b>	<b>20.00</b>
<b>ii) Capital receipt in respect of Principle Waiver of Term Loans</b>		
Opening Balance	109.08	109.08
Add - Amount transferred from surplus in the Statement of Profit & Loss		
Less - Utilization during the year		
<b>Closing Balance</b>	<b>109.08</b>	<b>109.08</b>
<b>iii) Capital Reserve in respect of Reduction in Share Capital as per BIFR order</b>		
Opening Balance	505.80	505.80
Add - Amount transferred from surplus in the Statement of Profit & Loss		
Less : Utilization during the year	-	-
<b>Closing Balance</b>	<b>505.80</b>	<b>505.80</b>
<b>Balance at the end of the year</b>	<b>634.88</b>	<b>634.88</b>
<b>iv) Retained earnings</b>		
Opening balance	(3,419.49)	(3,354.95)
Add - Amount transferred from surplus in the Statement of Profit & Loss	1,035.97	(64.54)
<b>Closing Balance</b>	<b>(2,383.52)</b>	<b>(3,419.49)</b>
<b>Total</b>	<b>(1,748.65)</b>	<b>(2,784.62)</b>

**STARLITE COMPONENTS LIMITED**

Notes to the Financial Statements for the year ended 31st March, 2024

**Note 10: Financial Liabilities**

**10(a) Borrowings - Non Current**

(INR in Lakhs)

Particulars	31-Mar-24	31-Mar-23
<b>Secured</b>		
Intercorporate Deposit	160.00	476.09
ICICI Car Loan	-	-
HDFC Car Loan Account	-	-
Interest Payable to Solarcopyer on ICD	-	-
	<b>160.00</b>	<b>476.09</b>
<b>Unsecured</b>		
<b>(a) Other Loans</b>		
Magma Fincorp Limited	-	-
From Related Parties	-	-
	-	-
<b>Total Non-Current Borrowings</b>	<b>160.00</b>	<b>476.09</b>
Less: Transferred to Current Maturities	-	-
<b>Total</b>	<b>160.00</b>	<b>476.09</b>

Particulars	31-Mar-24	31-Mar-23
<b>Unsecured</b>		
From Related Parties - Arvind Bharati	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**STARLITE COMPONENTS LIMITED**

Notes to the Financial Statements for the year ended 31st March, 2024

**Note 10: Financial Liabilities****10(b) Trade Payables - Non Current****(INR in Lakhs)**

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Trade Payables - Imports	-	53.98
Trade Payables - Local	-	
<b>Total</b>	<b>-</b>	<b>53.98</b>

**10(b) Trade Payables - Current**

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Trade Payables - Imports	-	7.90
Trade Payables - Local	26.54	127.91
<b>Total</b>	<b>26.54</b>	<b>135.81</b>

**STARLITE COMPONENTS LIMITED**

Notes to the Financial Statements for the year ended 31st March, 2024

**Note 10: Financial Liabilities****10(c) Other Financial Liabilities - Non Current**

(INR in Lakhs)

Particulars	31-Mar-24	31-Mar-23
	-	-
<b>Total</b>	-	-

**10(c) Other Financial Liabilities - Current**

Particulars	31-Mar-24	31-Mar-23
<b>Unsecured Loans</b>		
From Related Parties	-	-
From Related Parties - Arvind Bharati	29.63	29.46
<b>Other Financial Liabilities</b>	0.30	-
<b>Total</b>	<b>29.93</b>	<b>29.46</b>

**STARLITE COMPONENTS LIMITED****Notes to the Financial Statements for the year ended 31st March, 2024****Note 11: Other Non Current Liabilities****(INR in Lakhs)**

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>Other Non-Current Liabilities</b>		
BST / CST Payable (Old Dues 1996 to 2005)	-	14.90
VAT Payable	-	1,104.32
CST Payable	-	0.15
Deferred BST Liability	-	2.51
Deferred CST Liability	-	4.14
<b>Total</b>	<b>-</b>	<b>1,126.03</b>
<b>Other Current Liabilities</b>		
GST Payable	11.04	(3.25)
TDS Payable	23.95	19.50
Statutory Dues Payable	3.22	6.44
<b>Total</b>	<b>38.20</b>	<b>22.69</b>

**STARLITE COMPONENTS LIMITED****Notes to the Financial Statements for the year ended 31st March, 2024****Note 12: Provisions****Non Current Provisions****(INR in Lakhs)**

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>Employee Benefits</b>		
Provision for Gratuity	10.12	10.12
<b>Total</b>	<b>10.12</b>	<b>10.12</b>

**Current Provisions****(INR in Lakhs)**

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>Employee Benefits</b>		
Salary Payable	-	6.51
Bonus Payable	-	-
<b>Other Provisions</b>		
F&F Settlement Payable	-	10.50
Labour Charges Payable	-	6.06
Audit Fees Payable	5.05	2.05
Provision for Expenses - Ambernath	-	1.35
<b>Total</b>	<b>5.05</b>	<b>26.47</b>

**STARLITE COMPONENTS LIMITED****Notes to the Financial Statements for the year ended 31st March, 2024****Note: 13 Deferred Tax Liabilities****(INR in Lakhs)**

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>Opening Balance</b>	93.55	101.25
Temporary difference on account of depreciation on Property, Plant and Equipment	-	(7.70)
CIRP Adjustment	(93.55)	
<b>Deferred Tax Liabilities (Net)</b>	<b>-</b>	<b>93.55</b>

**Note: 13 Current Tax Provisions (Net)****(INR in Lakhs)**

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Provision for Income Tax FY 2019-20	-	1.00
<b>Total</b>	<b>-</b>	<b>1.00</b>

**STARLITE COMPONENTS LIMITED****Notes to the Financial Statements for the year ended 31st March, 2024****Note 18: Employee Benefit Expenses****(INR in Lakhs)**

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Salary & wages and bonus	-	
Directors' Remuneration	-	-
Contribution to provident fund	-	-
Contribution to ESIC fund	-	-
Staff welfare expenses	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



**STARLITE COMPONENTS LIMITED**

**Notes to the Financial Statements for the year ended 31st March, 2024**

**Note 19: Finance costs**

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
Interest	-	-
Bank Charges & Commission	0.48	0.04
<b>Total</b>	<b>0.48</b>	<b>0.04</b>

**STARLITE COMPONENTS LIMITED**

Notes to the Financial Statements for the year ended 31st March, 2024

**Note 20: Other Expenses**

(INR in Lakhs)

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>Indirect Expenses</b>		
Membership Fees	0.05	0.13
Repairs and Maintenance	-	-
Rates & Taxes	-	-
Factory Rent	4.32	4.32
Payment to Auditors	-	-
Legal & Professional Fees	6.96	2.96
Printing and Stationery	0.00	0.00
Telephone Charges	0.04	0.10
Advertisement expenses	0.15	0.15
BSE Annual Listing Fees	3.25	-
Penalty by AMC	1.21	0.78
Scrap deduction	0.08	0.07
Share Register Maintenance Charges	1.20	1.50
Battery charging expenses	-	-
Audit Fees	3.00	3.00
ROC filing fees	0.01	-
Insurance Charges	0.18	-
Water Charges	0.82	-
Miscellaneous Expenses	0.00	0.01
	<b>21.27</b>	<b>13.00</b>

**STARLITE COMPONENTS LIMITED****Notes to the Financial Statements for the year ended 31st March, 2024****Note 26: Revenue from Operations****(INR in Lakhs)**

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>Sale of Products</b>		
(a) Manufactured Goods		
Export	-	-
Domestic	-	-
(b) Traded Goods	-	-
<b>Sale of Services</b>		
AMC Charges – Ambernath Project	313.40	214.12
Export of Services	-	-
Other Services	-	-
Other Operating Revenue	-	-
<b>Total</b>	<b>313.40</b>	<b>214.12</b>

**STARLITE COMPONENTS LIMITED**

Notes to the Financial Statements for the year ended 31st March, 2024

**Note 27: Other Income**

<b>Particulars</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
(a) Interest Income	1.45	1.28
(b) Discount Received	-	-
(c) Foreign Exchange Gain	-	-
(d) Misc. Income	-	-
(e) Interest on Income Tax Refund	-	0.32
<b>Total</b>	<b>1.45</b>	<b>1.60</b>

**STARLITE COMPONENTS LIMITED**

Notes to the Financial Statements for the year ended 31st March, 2024

**Note No:28 Cost of Material Consumed**

(INR in Lakhs)

Particulars	31-Mar-24	31-Mar-23
Raw Materials and Packing material at the beginning of the year	10.39	27.34
Add: Purchases	-	
Less: Raw material and Packing material at the end of the year	-	(10.39)
<b>Total cost of materials consumed</b>	<b>10.39</b>	<b>16.95</b>

**Note No 29 : Sub - Contracting Expenses**

(INR in Lakhs)

Particulars	31-Mar-24	31-Mar-23
Labour Charges - Outside Contractors	213.70	203.42
	<b>213.70</b>	<b>203.42</b>

**Note 30: Changes in inventories of work-in-progress, stock-in-trade and finished goods**

(INR in Lakhs)

Particulars	31-Mar-24	31-Mar-23
<b>Opening balance</b>		
Work-in progress	-	-
Finished goods	7.75	7.75
<b>Total Opening Balance</b>	<b>7.75</b>	<b>7.75</b>
<b>Closing balance</b>		
Work-in progress	-	-
Finished goods	4.07	7.75
<b>Total Closing Balance</b>	<b>4.07</b>	<b>7.75</b>
<b>Total changes in inventories of work-in-progress, stock-in-trade and finished goods</b>	<b>3.68</b>	<b>-</b>

**STARLITE COMPONENTS LIMITED**

**Registered Office:**

Plot No. F-108, MIDC Area, Satpur, Nashik- 422007

Web: [www.starlitecomponents.com](http://www.starlitecomponents.com), email id: [investor@starlitecomponents.com](mailto:investor@starlitecomponents.com)

**PROXY FORM**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Management and Administration) Rules, 2014]**

CIN : L31200MH1991PLC063980  
Name of the Company : STARLITE COMPONENTS LIMITED  
Registered Office : No. F-108, MIDC Area, Satpur, Nashik- 422007.

Name of the member(s) : .....  
Registered Address : .....  
Email ID : .....  
Folio No./ Client ID/DP ID : .....

I/We, being the member(s) of ..... shares of the above named Company, hereby appoint:

1) Name: ..... Address: .....

Email ID: ..... Signature: .....or failing him

2) Name: ..... Address: .....

Email ID: .....Signature: .....or failing him

3) Name: ..... Address: .....

Email ID: ..... Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33<sup>rd</sup> Annual General Meeting of the Company, to be held on Monday, September 30, 2024 at 04.00 p.m. at No. F-108, MIDC Area, Satpur, Nashik- 422007 and at any adjournment thereof in respect of such resolutions as are indicated below:

**Ordinary business**

- 1. Adoption of Financial Statements for the Financial Year Ended March 31, 2024 and Reports of Directors' and Auditors' thereon.

Signed this ..... day of ..... 2024.

Affix Re.1  
RevenueS  
tamp

.....  
Signature of shareholder

.....  
Signature of Proxy holder(s)

**Notes:**

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commence of the meeting.
2. Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

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**STARLITE COMPONENTS LIMITED**

**Registered Office:**

Plot No. F-108, MIDC Area, Satpur, Nashik- 422007

Web: [www.starlitecomponents.com](http://www.starlitecomponents.com), email id: [investor@starlitecomponents.com](mailto:investor@starlitecomponents.com)

**ATTENDANCE SLIP**

FOLIO NO. (Shares in physical mode)	
DP ID	
CLIENT ID	
NO. OF SHARES HELD	

NAME OF THE SHAREHOLDER / PROXYHOLDER: \_\_\_\_\_

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company. I hereby record my presence at the 33<sup>rd</sup> Annual General Meeting of the Company to be held on Monday, September 30, 2024 at 4:00 p.m. at Plot No. F-108, MIDC Area, Satpur, Nashik- 422007 and at any adjournment thereof.

\_\_\_\_\_  
**Signature of Member/Proxy**

(THIS ATTENDANCE SLIP DULY FILLED TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)



To,

***If undelivered please return to:***  
**Starlite Components Limited**  
Plot No. F-108, MIDC Area, Satpur, Nashik- 422007