

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To

The Board of Directors

Starlite Global Enterprises (India) Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Starlite Global Enterprises (India) Limited (the "Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (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, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 financial statements.

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 financial statements, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of 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 Company's ability to continue as a going concern. 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For K Y & Co.,

Chartered Accountants

Firm Reg. No.: 016381S



per CA Harikanth Yadav Godha

Partner

M.NO.: 223007

UDIN: 23223007BGQRSQ7451

Place: Hyderabad

Date: May 29, 2023



STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

CIN: L17110TG1962PLC000915

Balance Sheet as at Mar 31st, 2023

(All amounts in Indian Rupees unless otherwise stated)

Rs In Lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
ASSETS		
Non-current assets		
Property, plant and equipment	1,245.88	1,467.10
Investment Property	1,392.62	1,417.72
Capital work-in-progress	4,551.56	3,611.85
Financial assets		-
(i) Investments	74.31	74.31
Deferred Tax Assets (Net)	-	11.87
Other non-current assets	15.95	15.72
Total Non Current assets	7,280.32	6,598.57
Current assets		
Inventories	1,588.95	1,497.51
Financial assets		-
(i) Loans	133.38	123.22
(ii) Trade receivables	258.50	453.20
(iii) Cash and cash equivalents	0.35	0.95
(iv) Bank balances other than cash and cash equivalents	3.84	3.94
(v) Investments	79.11	84.64
(vi) Other current financial assets	0.54	0.54
Other current assets	283.76	200.62
Total current assets	2,348.42	2,364.62
Total Assets	9,628.74	8,963.19
EQUITY & LIABILITIES		
Equity		
Equity share capital	397.28	397.28
Retained Earnings	1,632.65	1,579.13
Other Components of Equity	1,705.10	1,705.10
Total Equity	3,735.03	3,681.51
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	1,020.01	1,197.63
(ii) Trade payables	-	-
Long term provisions	-	-
Other Non- Current Liabilities	1,400.20	1,399.09
Deferred Tax liability (Net)	3.78	-
Total non-current liabilities	2,423.99	2,596.72
Current liabilities		
Financial liabilities		
(i) Other current financial liabilities	1,141.87	2,392.75
Short term provisions	-	-
Current tax liability	68.50	27.71
Other current liabilities	2,259.36	264.50
Total current liabilities	3,469.73	2,684.96
Total Liabilities	5,893.72	5,281.68
Total Equity and Liabilities	9,628.74	8,963.19

For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES
INDIA LIMITED



R.G Patwari
Director
DIN: 00975555

Sanjay Patwari
Managing Director
DIN: 00253330

Place: Hyderabad
Date: May 29, 2023

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

CIN: L17110TG1962PLC000915

Statement of Profit and Loss for the year ended Mar 31, 2023

(All amounts in Indian Rupees unless otherwise stated)

Rs In Lakhs

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Income		
Revenue from Operations	891.40	773.17
Other Income	85.73	50.98
Finance Income	0.36	3.29
I. Total Income	977.49	827.44
Expenses		
Cost of Sale of Land	5.66	-
Employee benefits expense	112.28	90.79
Operating & Other expenditure	371.52	291.25
Depreciation and amortisation expense	274.93	325.97
Finance costs	75.43	113.96
II. Total expenses	839.82	821.97
III. Profit/(loss) before exceptional items and tax (I-II)	137.67	5.47
IV. Exceptional Items	-	-
III. Profit/(loss) before exceptional items and tax (I-II)	137.67	5.47
IV. Tax expenses		
(i) Current tax	68.50	27.71
(ii) Deferred tax	15.65	12.02
Income Tax Expense	84.15	40
V. Net profit/(Loss) for the year (III-IV)	53.52	(34.26)
VI. Other comprehensive income (OCI)		
(A) Items that will be reclassified to profit or loss	-	-
(B) Items that will not be reclassified to profit or loss	-	-
Other comprehensive income for the year , net of income tax	-	-
VII. Total comprehensive income for the year (V+VI)	53.52	(34.26)
VIII. Earnings/ (loss) per share:		
(a) Basic	1.35	(0.86)
(b) Diluted	1.35	(0.86)

For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES
INDIA LIMITED



R.G Patwari
Director
DIN: 00975555

Sanjay Patwari
Managing Director
DIN:00253330

Place: Hyderabad

Date: May 29, 2023

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED [CIN: L17110TG1962PLC000915]

Cash Flow Statement for the year ended Mar 31, 2023

(All amounts in Indian Rupees unless otherwise stated)

Rs In Lakhs

Sno:	Particulars	Year ended March 31, 2023	Year ended March 31, 2022
A.	Cash flow from operating activities		
	Profit/(Loss) before tax and exceptional items	137.67	5.47
	Adjustment to reconcile profit/(Loss) before tax to net cash flows:		
	Depreciation and amortisation expense	274.93	325.97
	Finance Income	-	(3.29)
	Finance Cost	34.55	100.84
	Interest Income from loans to subsidiaries	(9.88)	(9.13)
	Interest Expenses On loans Related Party	40.88	13.12
	Dividend Income from Financial Assets	(0.90)	(0.72)
	Operating profit before working capital changes	477.25	432.26
	Movements in working capital		
	(Increase)/ Decrease in Inventories	(91.44)	-
	(Increase)/ Decrease in Loans	(10.16)	163.49
	(Increase)/ Decrease in Trade receivables	194.70	(209.94)
	(Increase)/ Decrease in other current financial assets	(83.13)	(6.14)
	Increase/ (Decrease) in Non current Liabilities	1.11	29.95
	Increase/ (Decrease) in current Liabilities	1,994.87	(21.38)
	Cash generated from operations	2,005.96	(44.02)
	Direct taxes paid	(27.71)	(47.35)
	Net cash generated from operating activities (A)	2,455.50	340.89
B.	Cash flows from investing activities		
	Purchase of property, plant and equipment	(67.65)	(51.50)
	Sale Proceeds of property, plant and equipment	39.04	-
	Capital Work in progress	(939.71)	(1,256.51)
	(Increase)/ Decrease in Investments	5.53	27.01
	(Increase)/ Decrease in Bank balances other than cash and cash equivalents	0.10	34.85
	(Increase)/ Decrease in Non Current Assets	(0.23)	(7.95)
	Interest received from Wholly Owned subsidiary	9.88	9.13
	Interest income on fixed deposits with bank	-	3.29
	Dividend Income	0.90	0.72
	Net cash used in investing activities (B)	(952.14)	(1,240.94)
C.	Cash flows from financing activities		
	Proceeds from long term borrowings	(177.63)	(46.08)
	(Repayment)/ proceeds of long term borrowings	-	-
	Movement in current financial Liabilities	(1,250.88)	1,051.36
	Finance Cost	(34.55)	(100.84)
	Interest Income from loans to Related Party	(40.88)	(13.12)
	Net cash generated/(used in) from financing activities (C)	(1,503.94)	891.31
	Net (decrease)/increase in cash and cash equivalents (A+B+C)	(0.59)	(8.75)
	Cash and cash equivalents at the beginning of the year	0.95	9.70
	Cash and cash equivalents at the end of the year	0.35	0.95
	Components of cash and cash equivalents		
	Cash on hand	0.26	0.95
	Balances with banks		
	Current accounts	0.09	-
	Total cash and cash equivalents (refer note 11)	0.35	0.95

Notes:

- The above Cash Flow Statement has been prepared under the Indirect method as set out in IND AS -7 on Statement of Cash Flows notified under Section 133 of the Companies Act, 2013 (the Act) (Companies (Indian Accounting Standards) Rules 2015, as amended
- Figures in brackets indicate cash outflow

For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES
INDIA LIMITED



R.G Patwari
Director
DIN: 00975555

Sanjay Patwari
Managing Director
DIN: 00253330

Place: Hyderabad
Date: May 29, 2023

Statement of Standalone Unaudited/Audited Results for the Quarter and Year Ended 31.03.2023						
Rs. in Lakhs						
PARTICULARS	QUARTER ENDED			12MONTH YEAR ENDED	YEAR ENDED	
	3 Months ended 31.03.2023	3 Months ended 31.12.2022	Corresponding 3 months ended 31.03.2022	Year to date figures for current period ended 31st Mar 2023	Year to date figures for period ended 31st Mar 2022	As at for the Year Ended 31st March 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1 INCOME FROM OPERATIONS						
a) Revenue from Operations	240.22	223.55	220.79	891.40	773.17	773.17
b) Other income	3.01	4.20	8.39	85.73	50.98	50.98
c) Finance Income	-	-	1.03	0.36	3.29	3.29
Total Income from Operations	243.23	227.75	230.21	977.49	827.44	827.44
2 EXPENSES						
a) Cost of land sold	0.31	5.35	-	5.66	-	-
b) Purchases of stock in trade	-	-	-	-	-	-
c) Changes in inventories of F.G.,W.I.P and Stock in trade	-	-	-	-	-	-
d) Employee benefits expenses	33.92	28.29	25.77	112.28	90.79	90.79
e) Finance Cost	2.56	23.34	9.62	75.43	113.96	113.96
f) Depreciation & amortisation expenses	39.22	80.47	82.27	274.93	325.97	325.97
g) other expenses	103.64	89.66	63.92	371.52	291.25	291.25
Total Expenses	179.65	227.11	181.58	839.82	821.97	821.97
3 Exceptional Items						
4 Profit before tax	63.57	0.64	48.62	137.67	5.47	5.47
5 Tax Expenses						
a) Current tax	33.40	21.61	20.46	68.50	27.71	27.71
b) Deferred tax	4.30	6.42	78.30	15.65	12.02	12.02
c) MAT Credit Entitlements	-	-	-	-	-	-
Total tax	37.70	28.03	98.76	84.15	39.73	39.73
6 Net Profit for the period	25.87	(27.39)	(50.14)	53.52	(34.26)	(34.26)
7 Other Comprehensive income						
8 Paid Up equity share Capital (F.V.Rs.10)	397.28	397.28	397.28	397.28	397.28	397.28
9 Earning Per share						
Basic EPS	0.65	(0.69)	(1.26)	1.35	(0.86)	(0.86)
Duited EPS	0.65	(0.69)	(1.26)	1.35	(0.86)	(0.86)

- Results for the quarter & Year ended 31st Mar ,2023 are in compliance with Indian Accounting Standards (IND AS)
- The above Financial Results have been reviewed and recommended by audit Committee and approved by the Board of Directors by their respective meeting held on 29th May, 2023.
- Finance Cost amount of Rs.31.64 Lakhs has been Capitalized as per Ind AS 23 -Borrowing Cost
- Previous year figures have been regrouped/rearranged wherever considered necessary.



For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

R.G Patwari
Director
DIN: 00975558

Sanjay Patwari
Managing Director
DIN: 00253330

Place: Hyderabad
Date:29/05/2023

STARLITE GLOBAL ENTERPRISES (INDIA) LTD. (CIN : L17110TG1962PLC000915)

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MAR 2023					
PARTICULARS	QUARTER ENDED			12 MONTHS YEAR ENDED	YEAR ENDED
	As at for the Quarter Ended 31st Mar 2023	As at for the Quarter Ended 31st Dec 2022	Corresponding Three Month Ended in the Previous Year 31st Mar 2022	Year to date figures for current period ended 31st Mar 2023	As at for the Year Ended 31st March 2022
	(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
Segment Revenue					
a) Rental Income	146.84	128.62	131.54	554.65	457.74
b) Sale of Land	-	14.65	-	14.65	-
c) Sale of Solar Power	93.38	80.28	89.25	322.10	315.42
d) Total	240.22	223.55	220.79	891.40	773.16
Less: Inter segment revenue	-	-	-	-	-
Total Revenue from Operations	240.22	223.55	220.79	891.40	773.16
Segment Results					
a) Rental Income	54.74	34.10	2.12	176.99	16.74
b) Sale of Land	(8.31)	9.30	-	0.99	-
c) Sale of Solar Power	65.69	31.76	31.38	147.08	119.99
d) Total	112.12	75.16	33.50	325.06	136.73
e) Less:					
i) Interest & Finance Charges	-	-	-	-	-
ii) Other unallocable expenditure net off un-allocable income	(48.55)	(74.52)	15.12	(187.40)	(131.25)
f) Add/Less: Extraordinary Income/Loss	-	-	-	-	-
Total Profit before Tax	63.57	0.64	48.62	137.66	5.47
Segment Assets					
a) Rental Income	1,991.01	2,027.44	2,042.73	1,991.01	2,042.73
b) Sale of Land	1,588.95	1,497.51	1,536.99	1,588.95	1,536.99
c) Sale of Solar Power	765.85	818.92	1,083.69	765.85	1,083.69
d) Un-allocable Corporate Assets	5,282.94	5,124.62	4,299.77	5,282.94	4,299.77
e) Total Segment Assets	9,628.74	9,468.49	8,963.18	9,628.75	8,963.18
Segment Liabilities					
a) Rental Income	657.12	676.73	125.92	657.12	125.92
b) Sale of Land	2,178.10	1,147.74	1,416.42	2,178.10	1,416.42
c) Sale of Solar Power	-	-	709.54	-	709.54
d) Un-allocable Corporate Liabilities	3,058.51	3,934.86	3,029.79	3,058.51	3,029.79
e) Total Segment Liabilities	5,893.73	5,759.33	5,281.67	5,893.73	5,281.67

Notes

The above Financial Results have been reviewed and recommended by audit Committee and approved by the Board of Directors by their respective 1 meeting held on 29th May, 2023.

2 Previous year figures have been regrouped/rearranged wherever considered necessary

The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs from 1st April 2019 with a transition date of 1st April, 2018 and according these financial results have been prepared in accordance with the Company (Indian Accounting Standards) Rules, 2015 (Ind-AS) prescribed under section 133 of the Companies Act, 2013

For and on behalf of the Board of Directors
 STARLITE GLOBAL ENTERPRISES
 (INDIA) LIMITED

R.G Patwari
 Director
 DIN: 00975555

Sanjay Patwari
 Managing Director
 DIN: 00253330

Place: Hyderabad
 Date: 29/05/2023

STARLITE GLOBAL ENTERPRISES (INDIA) LTD. (CIN: L17110TG1962PLC000915)

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www.starlitegroup.co.in

Independent auditor's report on the annual consolidated financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended)

To
The Board of Directors
Starlite Global Enterprises (India) Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **Starlite Global Enterprises (India) Limited** (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2023, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements / financial results/ financial information of the subsidiaries, the aforesaid consolidated financial results:

- (i) include the annual financial results of the following entities:
 - a. Starlite Global Enterprises (India) Limited, the Parent - Audited
 - b. Starlite Fashions Private Limited, Wholly Owned Subsidiary - Audited
 - c. Starlite Global Enterprises, Wholly Owned Subsidiary Located in FZE-UAE (Foreign Company) - Audited
 - d. Texyarn Starlite, Tanger, Morocco Free Zone, Step Down Subsidiary (Wholly Owned Subsidiary of Foreign Company.) - Unaudited
 - e. Starlite Global Enterprises Maroc, Step Down Subsidiary (Wholly Owned Subsidiary of Foreign Company) - Unaudited
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year then ended.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, 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 Companies Act, 2013 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial results.

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 consolidated 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 made by Board of Directors.
- Conclude on the appropriateness of the 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 ability of the Group to continue as a going concern. 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 consolidated 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 our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.
- For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

- a) The consolidated Financial Results include the audited Financial Results of 2 subsidiaries, whose Financial Statements/Financial Results/ financial information reflects Group's share of total assets of Rs. 680 Lakhs as at March 31, 2023, Group's share of total revenue of Rs. 31.42 lakhs and Rs.522.70 lakhs and Group's share of total net profit after tax of Rs. 10.29 Lakhs and Rs. 28.99 lakhs for the quarter ended March 31, 2023 and for the period from April 1, 2022 to March 31, 2023 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/ financial results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
- b) The consolidated Financial Results include the unaudited Financial Results of 2 step down subsidiaries, whose Financial Statements/Financial Results/ financial information reflects Group's share of total assets of Rs. 964.52 Lakhs as at March 31, 2023, Group's share of total revenue of Rs. Nil and Rs. Nil and Group's share of total net loss after tax of Rs. Nil /- and Rs. Nil /- for the quarter ended March 31, 2023 and for the period from April 1, 2022 to March 31, 2023 respectively, as considered in the consolidated Financial Results. These unaudited interim Financial Statements/Financial Results/ financial information has been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited Financial Statements/Financial Results/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements/Financial Results / financial information is not material to the Group.

Our opinion on the Consolidated financial results, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

- c) The Financial Results includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



For K Y & Co.,
Chartered Accountants
Firm Regn. No.: 016381S

Harikanth Yadav Godha



per CA Harikanth Yadav Godha
Partner

M.NO.: 223007

UDIN: 23223007BGQRSR3541

Place: Hyderabad

Date: May 29, 2023

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

CIN: L17110TG1962PLC000915

Consolidated Balance Sheet as at Mar 31st, 2023

(All amounts in Indian Rupees , unless otherwise stated)

Rs in Lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
ASSETS		
Non-current assets		
Property, plant and equipment	1,245.88	1,467.10
Investment Property	2,148.48	1,944.86
Capital work-in-progress	4,875.83	3,533.01
Financial assets	-	-
(i) Investments	-	228.72
Deferred Tax Assets (Net)	-	11.87
Other non-current assets	17.00	16.77
Total Non Current assets	8,287.19	7,202.33
Current assets		
Inventories	1,616.47	1,525.03
Financial assets	-	-
(i) Loans	134.02	253.36
(ii) Trade receivables	258.50	539.28
(iii) Cash and cash equivalents	88.70	248.70
(iv) Bank balances other than cash and cash equivalents	3.84	3.94
(v) Investments	79.11	84.64
(vi) Other current financial assets	0.54	0.54
Other current assets	334.41	270.65
Total current assets	2,515.59	2,926.14
Total Assets	10,802.78	10,128.47
EQUITY & LIABILITIES		
Equity		
Equity share capital	397.28	397.28
Retained Earnings	2,436.11	2,353.61
Other Components of Equity	1,799.09	1,856.25
	4,632.48	4,607.14
Total Equity Attributable to Equity Shareholders of Company(SGEIL)	4,632.48	4,607.14
Non Controlling Interest	-	-
Total Equity	4,632.48	4,607.14
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	1,020.01	1,197.63
Other Non- Current Liabilities	1,872.68	2,217.53
Total non-current liabilities	2,892.69	3,415.16
Current liabilities		
Financial liabilities		
(i) Other current financial liabilities	879.08	1,748.35
Current tax liability	71.74	33.47
Other current liabilities	2,323.01	324.35
Deferred Tax liability (Net)	3.78	-
Total current liabilities	3,277.61	2,106.17
Total Liabilities	6,170.30	5,521.33
Total Equity and Liabilities	10,802.78	10,128.47

For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES
INDIA LIMITED

R.G Patwari
Director
DIN: 00975553

Sanjay Patwari
Managing Director
DIN: 00255330



Place: Hyderabad
Date: May 29, 2023

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED

CIN: L17110TG1962PLC000915

Consolidated Statement of Profit and Loss for the year ended Mar 31st, 2023

(All amounts in Indian Rupees , unless otherwise stated)

Rs in Lakhs

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Income		
Revenue from Operations	1,341.87	1,226.92
Other Income	107.20	73.82
Finance Income	0.36	3.29
I. Total Income	1,449.43	1,304.03
Expenses		
Cost of Material Consumed	370.57	394.55
Changes in Inventories	-	-
Employee benefits expense	127.86	105.28
Operating & Other expenditure	421.76	320.28
Depreciation and amortisation expense	274.93	325.97
Finance costs	84.41	200.19
II. Total expenses	1,279.53	1,346.27
III. Profit/(loss) before exceptional items and tax (I-II)	169.90	(42.24)
IV. Exceptional Items	-	-
V. Profit/(loss) after exceptional items and tax (III+IV)	169.90	(42.24)
VI. Tax expenses		
(i) Current tax	71.74	33.47
(ii) Deferred tax	15.65	12.02
Income Tax Expense	87.39	45.49
VII. Profit for the year (V-VI)	82.51	(87.73)
Other comprehensive income (OCI)		
(A) Items that will be reclassified to profit or loss	-	-
(B) Items that will not be reclassified to profit or loss	-	-
VIII. Total Other Comprehensive income	-	-
IX. Total Comprehensive income (VII+VIII)	82.51	(87.73)
X. Total Comprehensive income Attributable to		
(i) Owners of Parent Company(SGEIL)	82.51	(87.73)
(i) Non Controlling Interests	-	-
	82.51	(87.73)
XI. Earnings/ (loss) per share:		
(a) Basic	2.08	(2.21)
(b) Diluted	2.08	(2.21)

For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES
(INDIA) LIMITED

R.G Patwardi
Director
DIN: 00975555

Sanjay Patwardi
Managing Director
DIN: 00258330



Place: Hyderabad
Date: May 29, 2023

STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED [CIN: L17110TG1962PLC000915]

Consolidated Cash Flow Statement for the year ended Mar 31st, 2023

(All amounts in Indian Rupees , unless otherwise stated)

Rs in Lakhs

Sno:	Particulars	Year ended March 31, 2023	Year ended March 31, 2022
A.	Cash flow from operating activities		
	Profit/(Loss) before tax and exceptional items	169.90	(42.24)
	Adjustment to reconcile profit/(Loss) before tax to net cash flows:		
	Depreciation and amortisation expense	274.93	325.97
	Finance Income	(0.36)	(3.29)
	Finance Cost	84.41	200.19
	Interest Expenses from loans Related Party	-	-
	Unrealised foreign exchange gain on Foreign Currency Translation Reserve	(57.16)	51.75
	Dividend Income from Financial Assets measured at FVTPL	(0.90)	(0.72)
	Operating profit before working capital changes	470.81	531.66
	Movements in working capital		
	(Increase)/ Decrease in Inventories	(91.44)	-
	(Increase)/ Decrease in Loans	119.34	(85.41)
	(Increase)/ Decrease in Trade receivables	280.79	21.16
	(Increase)/ Decrease in other current assets	(63.76)	381.71
	(Increase)/ Decrease in other non current assets	(0.23)	(7.95)
	Increase/ (Decrease) in Non current Liabilities	(344.85)	560.45
	Increase/ (Decrease) in Current Liabilities	1,998.66	(56.60)
	Cash generated from operations	1,898.51	813.36
	Direct taxes paid	(33.47)	-77.82572
	Net cash generated from operating activities (A)	2,335.85	1,267.19
B.	Cash flows from Investing activities		
	Purchase of property, plant and equipment	(67.65)	(51.50)
	Purchase of Investment Property	(227.89)	(241.44)
	Capital Work in progress	(1,342.82)	(1,177.66)
	Proceeds from Sale of Assets	38.21	-
	Loss/ (gain) on disposal of property, plant and equipment (net)	-	-
	(Increase)/ Decrease in Bank balances other than cash and cash equivalents	0.10	34.85
	(Increase)/ Decrease in Non Current Investments	228.72	31.18
	(Increase)/ Decrease in Current Investments	5.53	28.01
	Dividend Income	0.90	0.72
	Interest Income	0.36	3.29
	Net cash used in investing activities (B)	(1,364.54)	(1,372.55)
C.	Cash flows from financing activities		
	Proceeds/ (Repayment) of long term borrowings	(177.63)	(46.08)
	Movement in current financial Liabilities	(869.27)	552.91
	Finance Cost	(84.41)	(200.19)
	Interest Income from loans to Related Party	-	-
	Net cash generated/(used in) from financing activities (C)	(1,131.31)	306.64
	Net (decrease)/increase in cash and cash equivalents (A+B+C)	(160.00)	201.29
	Cash and cash equivalents at the beginning of the year	248.70	47.41
	Cash and cash equivalents at the end of the year	88.70	248.70
	Components of cash and cash equivalents		
	Cash on hand	1.32	2.16
	Balances with banks (in Current accounts)	87.39	246.54
	Total cash and cash equivalents (refer note)	88.70	248.70

Notes:

- The above Cash Flow Statement has been prepared under the Indirect method as set out in IND AS -7 on Statement of Cash Flows notified under Section 133 of the Companies Act, 2013 (the Act) (Companies (Indian Accounting Standards) Rules 2015, as amended
- Figures in brackets indicate cash outflow

For and on behalf of the Board of Directors
STARLITE GLOBAL ENTERPRISES
(INDIA) LIMITED

[Signature]

R.G Patwari
Director
DIN: 00975555

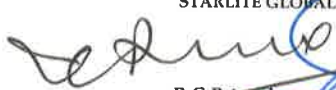




[Signature]

Sanjay Patwari
Managing Director
DIN: 00253330






Place: Hyderabad
Date: May 29, 2023

Rs.in Lakhs

Statement of Consolidated Unaudited/Audited Results for the Quarter and Year Ended 31.03.2023						
PARTICULARS	QUARTER ENDED			12 MONTH YEAR ENDED		YEAR ENDED
	3 Months ended 31.03.2023	3 Months ended 31.12.2022	Corresponding 3 months ended 31.03.2022	Year to date figures for current period ended 31st Mar 2023	Year to date figures for the period ended 31st Mar 2022	As at for the Year Ended 31st March 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
INCOME FROM OPERATIONS						
a) Revenue from Operations	282.58	285.23	353.97	1,341.87	1,226.92	1,226.92
b) Other income	-	13.83	23.36	107.20	73.82	73.82
c) Finance Income	-	-	1.03	0.36	3.29	3.29
Total Income from Operations	282.58	299.06	378.35	1,449.43	1,304.03	1,304.03
EXPENSES						
a) Cost of land sold	0.31	5.35	-	5.66	-	-
b) Purchases of stock in trade	14.85	56.62	118.42	364.91	394.55	394.55
c) Changes in inventories of F.G., W.I.P and Stock in trade	-	-	-	-	-	-
d) Employee benefits expenses	38.97	31.08	28.72	127.86	105.28	105.28
e) Finance Cost	2.02	27.70	80.25	84.41	200.19	200.19
f) Depreciation & amortisation expenses	39.22	80.47	82.27	274.93	325.97	325.97
g) other expenses	116.87	93.42	81.29	421.76	320.28	320.28
Total Expenses	212.24	294.64	390.95	1,279.54	1,346.27	1,346.28
3 Exceptional Items	-	-	-	-	-	-
4 Profit before tax	70.34	4.42	(12.60)	169.89	(42.24)	(42.25)
Tax Expenses						
a) Current tax	29.87	24.90	21.73	71.74	33.47	33.47
b) Deferred tax	4.30	6.42	78.58	15.65	12.02	12.02
c) MAT Credit Entitlements	-	-	-	-	-	-
Total tax	34.17	31.32	100.31	87.39	45.49	45.49
6 Net Profit for the period	36.13	(26.90)	(112.91)	82.50	(87.73)	(87.74)
7 Other Comprehensive income	-	-	-	-	-	-
8 Paid Up equity share Capital (F.V.Rs.10)	397.28	397.28	397.28	397.28	397.28	397.28
Earning Per share						
Basic EPS	0.91	(0.68)	(2.84)	2.08	(2.21)	(2.21)
Diluted EPS	0.91	(0.68)	(2.84)	2.08	(2.21)	(2.21)
*EPS for the previous quarter and corresponding period has been restated.						
1 Results for the quarter & year ended 31st Mar ,2023 are in compliance with Indian Accounting Standards (IND AS)						
2 The above Consolidated Financial Results have been reviewed and recommended by audit Committee and approved by the Board of Directors by their respective meeting held on 29th May, 2023.						
3 Previous year figures have been regrouped/rearranged wherever considered necessary.						
Place: Hyderabad Date:29/05/2023				For and on behalf of the Board of Directors STARLITE GLOBAL ENTERPRISES (INDIA) LIMITED  R.G Patwari Director DIN: 00975555		
				 Sanjay Patwari Managing Director DIN: 00253330		
						

STARLITE GLOBAL ENTERPRISES (INDIA) LTD. [CIN: L17110TG1962PLC000915]

Declaration of Unmodified Opinion in the Audit Report on the Standalone and Consolidated Financial Results for the Financial year ended March 31, 2023-Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

1.	Name of the Company	Starlite Global Enterprises (India) Limited (CIN:L17110TG1962PLC000915)
2.	Annual Financial Statement for the Financial Year ended	Standalone and Consolidated Financial Statement as on March 31, 2023
3.	Statutory Auditor's	M/s KY & Co. Chartered Accountants (FRN:016381S)
4.	Types of Audit Observation	Unmodified opinion/ Unmodified Report
5.	Signed By Sanjay Patwari Managing Director DIN:00253330	
6.	Mr. Ram Gopal Patwari (Chairman) DIN:00975555	
7.	Mr. Pavan Rathi (Chief Financial Officer)	
8.	Mr. Harikanth Yadav Membership No:223007 (Authorized Representative of KY & Co.) (FRN:016381S)	 

STARLITE GLOBAL ENTERPRISES (INDIA) LTD. (CIN: L17110TG1962PLC000915)