

29th

ANNUAL REPORT

OF

STARLITE COMPONENTS
LIMITED

DIRECTORS AND KEY MANAGERIAL PERSONNEL

<u>NAME OF THE DIRECTOR</u>	<u>DESIGNATION</u>
Mr. Arvind Bharati	:Managing Director, Chairperson
Mrs. Smita Patodkar	:Executive Director
Mr. Sajid Shaikh	:Chief Financial Officer
Mr. Sreekumar Menon	:Non- Executive Independent Director
Ms. Sujata Paradkar	:Non- Executive Independent Director (<i>Appointed on May 10, 2019</i>)
Mr. Vijay Tiwari	:Non- Executive Independent Director (<i>Resigned on July 15, 2019</i>)
Mr. Anand Sapkal	:Non- Executive Independent Director (<i>Appointed on July 15, 2019</i>)

**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.

Statutory Auditors	: -	M/S. Jain Chhajed & Associates, Chartered Accountants 2 nd Floor, Shree Gurudeo Tower, Above Shirpur Co-Op. Bank, Canada Corner, Nashik-422 005
Registrar & Share Transfer Agent	:-	Universal Capital Securities Pvt. Ltd , 21/25 Shakil Niwas, Opp. Satya Saibaba Temple, Mahakali Caves, Road, Andheri (East), Mumbai, Maharashtra -400093
Internal Auditor	:-	M/S. SKVM And Co., Chartered Accountants, Nasik
Secretarial Auditor	:-	M/S. Amit R. Dadheech & Associates, Company Secretaries, Mumbai
Registered Office	: -	Plot No. F-108, MIDC Area, Satpur Nashik– 422007.
CIN	: -	L31200MH1991PLC063980
Name Of Bankers	: -	CITI Bank ICICI Bank Ltd. State Bank Of India HDFC Bank Ltd. Yes Bank

NOTICE TO MEMBERS

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

Notice is hereby given that the Twenty Ninth Annual General Meeting (29th AGM) of the Members of Starlite Components Limited (Company) is scheduled to be held on Thursday, December 31, 2020 at 5.00 P.M. at Plot No. F-108, MIDC Area, Satpur, Nashik - 422 007, to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2020 along with the reports of Board of Directors and the Auditors thereon on Financial Statement for the financial year ended March 31, 2020.
2. To appoint a Director in place of Mr. Arvind Bharati (DIN. 00148830), who retires by rotation, and being eligible, to offer himself for re-appointment.

Date: December 04, 2020

Place: Nasik

Registered Office:

Plot No. F-108, MIDC Area, Satpur,
Nashik - 422 007

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)

Sd/-

Arvind Bharati
Managing Director
DIN:00148830

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, Friday, December 25, 2020 to Thursday, December 31, 2020 (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:
 - a. Change in residential status on return to India for permanent settlement.
 - b. 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.
 - c. Copy of Reserve Bank of India permission.
8.
 - a. 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.
 - b. 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.
9. *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 dematerialized.*
10. 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.

11. 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.
12. 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.
13. Members may also note that the Notice of the Annual General Meeting will also be available on the Company's website: 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
14. Instructions for members for voting electronically are as under:-
 - a) The voting period begins on Monday, December 28, 2020 (09:00 am) and ends on Wednesday, December 30, 2020 (05:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of December 24, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - c) The shareholders should log on to the e-voting website www.evotingindia.com.
 - d) Click on Shareholders.
 - e) Now Enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - f) Next enter the Image Verification as displayed and Click on Login.
 - g) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - h) If you are a first time user follow the steps given below:-

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter

		RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)		<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- i) After entering these details appropriately, click on "SUBMIT" tab.
- j) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- k) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- l) Click on the EVSN for the relevant <STARLITE COMPONENTS LIMITED> on which you choose to vote.
- m) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- n) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- o) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- p) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- q) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- r) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- s) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- t) Note for Non - Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT IN ANNUAL GENERAL MEETING TO BE HELD ON DECEMBER 31, 2020

Name of the Director	Mr. Arvind Bharati (DIN: 00148830)
Date of Birth	01/06/1967
Date of Appointment	15/07/2019
Qualification	MBA-Marketing
Expertise in specific functional area	Immense knowledge in the field of accounts and finance, his engagement with the organisation will facilitate the growth and development of the company.
List of Public Companies in which outside Directorship held (including Foreign Companies)	NIL

Date: December 04, 2020

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

(A Company under Corporate Insolvency

Resolution Process)

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Mr. Naren Sheth,

Interim Resolution Professional(IHP)

Registration No. (IBBI-IPA-001/IP-

P00133/2017-18/10275)

Sd/-

Arvind Bharati

Managing Director

DIN: 00148830

DIRECTORS' REPORT

To,
The Members of
Starlite Components Limited.

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 29th January 2020 by Hon'ble NCLT, Mumbai Bench.

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.
- 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.
- d. 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.

The Committee of Creditors have yet to approve a resolution plan for the Company

1. Financial Results -

(Amount in Rs. Lakhs)

PARTICULARS	CURRENT YEAR (2019-20)	PREVIOUS YEAR (2018-19)
Revenue from operations	1,475.75	6,213.74
Other income	933.70	13.67
Total Income	2,409.45	6,227.41
Finance expenses	22.58	24.63
Depreciation	61.95	68.27
Total Expenses	3,950.60	6,121.24
Profit / (Loss) Before Tax	(1,541.14)	106.17
Less : Current Tax	-	1.00
Less: Deferred Tax Liability	(1.35)	5.12
Profit / (Loss) after Tax	(1,539.80)	100.05

2. Dividend:

Directors do not recommend any dividend in the current financial year.