



# STAR DELTA TRANSFORMERS LTD.

Regd. Office : 92-A, Industrial Area, Govindpura, Bhopal-462 023 (M.P.) INDIA  
Tel.:(O) 0755-2586680, 4261016, 2587343, 4261003, Fax:(0755)2580059  
e-mail : star.delta@rediffmail.com, star.deltaeng@gmail.com  
info@stardeltatransformers.com,  
website : www.stardeltatransformers.com, CIN-L31102MP1977PLC001393



Date: May 29<sup>th</sup>, 2019.

To,  
M/s BSE Limited  
Listing Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001  
Phones: 91-22-22721233/4  
Email:corp.relations@bseindia.com

**SCRIP CODE: 539255**

**Subject: Statement of Audited IND AS Standalone Financial results of the Company for the Quarter and financial year ended March 31<sup>st</sup>, 2019 along with Auditors' report thereon and Declaration (Pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.**

Dear Sir(s),

Pursuant to Regulation 33 and any other related regulations of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015, We wish to inform you that the Board of Directors ('Board') of the Company at its Meeting held earlier today, i.e., on Wednesday, May 29<sup>th</sup>, 2019, inter alia, Considered and approved the statement of Audited INDAS Standalone financial results of the Company for the Quarter and financial year ended March 31<sup>st</sup>, 2019 along with Statement of assets and liabilities and auditors' report.

Further, also find enclosed herewith the copy of statement of Audited INDAS Standalone financial results of the Company for the Quarter and financial year ended March 31<sup>st</sup>, 2019 along with copy of Statement of assets and liabilities, auditors' report and Declaration regarding Auditors' report with unmodified opinion as per Regulation 33 (3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

The Board Meeting was commenced at 02.00 p.m. and concluded at 05.05 p.m.

We hereby request you to take the above said item on your record and acknowledge the receipt of the same.

Thanking you,  
For Star Delta Transformers Limited

Priya Solanki  
Company Secretary & Compliance officer



Encl: As above



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PART I		(IN LAKHS)				
Statement of Audited Standalone financial Results for the quarter and financial year ended March 31st, 2019						
Sr. No.	PARTICULARS	Quarter ended			Financial Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
	<b>Income from Operations</b>					
I	(a) Revenue from Operation	3232.30	3076.70	2341.13	10774.13	5978.33
II	(b) Other Income	6.69	10.29	48.19	52.99	82.32
III	<b>Total Revenue (I+II)</b>	<b>3238.99</b>	<b>3086.99</b>	<b>2389.32</b>	<b>10827.12</b>	<b>6060.65</b>
IV	<b>Expenses</b>					
	(a) Cost of Materials consumed	1750.15	2446.70	2169.10	8010.73	5224.75
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	543.78	-90.00	-203.51	253.78	-948.51
	(d) Employee benefit expense	68.78	63.91	58.55	266.33	220.62
	(e) Finance Costs	12.22	28.72	34.09	100.20	109.22
	(f) Depreciation and amortisation expense	16.10	19.25	18.43	73.85	76.93
	(g) Other expenses	712.53	232.41	61.23	1367.88	1052.90
	<b>Total Expenses</b>	<b>3103.56</b>	<b>2700.99</b>	<b>2137.89</b>	<b>10072.77</b>	<b>5735.91</b>
V	<b>Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)</b>	<b>135.42</b>	<b>386.00</b>	<b>251.43</b>	<b>754.35</b>	<b>324.74</b>
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit / (Loss) before extraordinary item and tax (V-VI)</b>	<b>135.42</b>	<b>386.00</b>	<b>251.43</b>	<b>754.35</b>	<b>324.74</b>
VIII	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
IX	<b>Profit (Loss) before Tax (VII-VIII)</b>	<b>135.42</b>	<b>386.00</b>	<b>251.43</b>	<b>754.35</b>	<b>324.74</b>
X	Tax expenses					
	Current Tax	102.50	60.00	38.81	223.48	114.00
	Deffered Tax	-30.00	0.00	-7.00	-30.00	-7.00
XI	<b>Profit / (loss) for the period from continuing operations</b>	<b>62.92</b>	<b>326.00</b>	<b>219.62</b>	<b>560.87</b>	<b>217.74</b>
XII	Profit / (Loss) for the period from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00
XIII	Tax expenses of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV	Profit / (Loss) from discontinuing operation after tax (XII-XIII)	0.00	0.00	0.00	0.00	0.00
XV	<b>Profit / (Loss) for the period before minority interest (XI+XIV)</b>	<b>62.92</b>	<b>326.00</b>	<b>219.62</b>	<b>560.87</b>	<b>217.74</b>
XVI	Share of Profit / (Loss) of associates*	0.00	0.00	0.00	0.00	0.00
XVII	Minority Interest *	0.00	0.00	0.00	0.00	0.00
XVIII	<b>Profit / (Loss) for the period (XV-XVI-XVII)</b>	<b>62.92</b>	<b>326.00</b>	<b>219.62</b>	<b>560.87</b>	<b>217.74</b>
XIX	Other comprehensive Income :					
	(i) Items that will not be reclassified to profit and loss :					
	(a) Remeasurements of the defined benefit plans	0.00	0.00	0.00	0.00	0.00
	(b) Equity Instruments through other comprehensive Income	0.00	0.00	0.00	0.00	0.00
	(ii) Tax relating to items that will not be reclassified to profit and loss	0.00	0.00	0.00	0.00	0.00
	<b>Total other comprehensive income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Total comprehensive income for the period</b>	<b>62.92</b>	<b>326.00</b>	<b>219.62</b>	<b>560.87</b>	<b>217.74</b>
XX	<b>Paid up equity share capital (face value Rs. 10/-)</b>	<b>300.02</b>	<b>300.02</b>	<b>300.02</b>	<b>300.02</b>	<b>300.02</b>
XXI	<b>Other Equity</b>	<b>4402.95</b>	<b>4340.03</b>	<b>3842.08</b>	<b>4402.95</b>	<b>3842.08</b>
		<b>4702.97</b>	<b>4640.05</b>	<b>4142.10</b>	<b>4702.97</b>	<b>4142.10</b>
XXII	Earning Per Share (EPS)					
	(i) Earnings per Share (before extraordinary items) (of Rs. 10/- each) not annualised):					
	(a) Basic	2.10	10.87	7.32	18.69	7.26
	(b) Diluted	2.10	10.87	7.32	18.69	7.26
	(ii) Earnings per Share (after extraordinary items) (of Rs. 10/- each) not annualised):					
	(a) Basic	2.10	10.87	7.32	18.69	7.26
	(b) Diluted	2.10	10.87	7.32	18.69	7.26
XXIII	Debt equity ratio				5.70	0.03
XXIV	Debt service coverage ratio				4.97	6.04
XXV	Interest Service Coverage Ratio				9.99	15.55





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## NOTES:

1 Other Income includes following -

(IN LAKHS)

Particulars	Quarter ended March 31st, 2019	Quarter ended December 31st, 2018	Quarter ended March 31st, 2018	Financial Year ended March 31st, 2019	Financial Year ended March 31st, 2018
Investment income	0	0	0	0	0
Others	6.69	10.29	48.19	52.99	82.32

The above financial result which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been reviewed and recommended by Audit Committee and have been approved by the Board of Directors at its Meeting held on Wednesday, May 29th, 2019

The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act ("Act"), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (including any amendment(s) / modification(s) / re enactment(s) thereto) The Financial Results have been subjected to an audit by the Statutory Auditors of the Company and they have expressed an unmodified audit opinion.

4 The Statutory Auditors have an unmodified audit opinion on these results.

5 The Board of Directors have not recommended any Dividend for the year ended March 31st 2019

The figures for the quarter ended March 31st, 2019 and March 31st, 2018 are the balancing figures between audited figures in respect of the full financial years and the published unaudited year to date figures upto third quarter for the respective financial years. Also the figures upto the end of the third quarter were only reviewed and not subjected to audit.

7 Comparative figures have been regrouped/reclassified to confirm to the current period's/year's presentation

8 The company has two business segment.

9 In view of Ind AS-108 company has identified its business segments as its primary reportable segments which comprise of "Manufacturing of electrical transformers" and "Production and supply of solar power".

According to the requirements of Ind-AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the Financial Year ended 31st March, 2018 were and are reported inclusive of Excise Duty.

10 The Government of India has implemented Goods and Service Tax ("GST") from 1st July, 2017 replacing Excise duty, Service Tax and various other indirect taxes. The revenue for the Quarters ended March 31st, 2019, December 31st, 2018, corresponding Quarter ended 31st March, 2018 and Financial Year ended 31st March, 2019 is reported net of GST. Had the previously reported revenues were shown net of excise duty, comparative revenue of the Company would have been as follows:

(IN LAKHS)

Particulars	Quarter ended March 31st, 2019	Quarter ended December 31st, 2018	Quarter ended March 31st, 2018	Financial Year ended March 31st, 2019	Financial Year ended March 31st, 2018
Revenue from Operations (Net of Excise Duty)	3232.30	3076.70	2341.13	10774.13	5978.33

For Star Delta Transformers Limited

Kishore Gupta (DIN:00014205)  
Managing Director

Place: Bhopal

Dated: May 29th, 2019





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Standalone Statement of Assets and Liabilities for the year ended March 31st,2019

Particulars	(Rs.in Lacs)	(Rs.in Lacs)
	31.03.2019 Audited	31.03.2018 Audited
<b>A) Assets</b>		
<b>1) Non Current Assets</b>		
Property, plant and equipment	768.33	754.68
Capital work-in-progress	0.00	0.00
Investment property	0.00	0.00
Goodwill	0.00	0.00
Other intangible assets	0.00	0.00
Intangible assets under development	0.00	0.00
Biological assets other than bearer plants	0.00	0.00
Investments accounted for using equity method	0.00	0.00
<b>Non - current financial assets</b>	<b>768.33</b>	<b>754.68</b>
Non - current investment	0.00	0.00
Trade receivables, non-current	0.00	0.00
Loan, non-current	<b>13.92</b>	17.32
Other non-current financial assets	0.00	0.00
<b>Total non-current financial assets</b>	<b>13.92</b>	<b>17.32</b>
Deffered Tax assets(net)	0.00	0.00
Other non current assets	0.00	0.00
<b>Total non-current assets</b>	<b>782.15</b>	<b>772.00</b>
<b>2) Current Assets</b>		
Inventories	2702.15	2444.62
<b>Current financial asset</b>		
Current investments	0.00	0.00
Trade receivables, current	1642.16	2080.54
Cash and Cash equivalents	420.70	40.68
Bank balance other than cash and cash equivalents	375.49	328.50
Current loans	218.40	505.97
Other current financial assets		0.00
<b>Total Current financial assets</b>	<b>2656.75</b>	<b>2955.69</b>
Current tax assets (net)	0.00	0.00
Other current assets	0.00	0.00
<b>Total current assets</b>	<b>5358.90</b>	<b>5400.31</b>
<b>Total - Assets</b>	<b>6141.05</b>	<b>6172.31</b>
<b>B. Equity and Liabilities</b>		
<b>1. Equity</b>		
<b>Equity attributable to owners of parent</b>		
Equity Share Capital	300.02	300.02
Other equity	4402.95	3842.08
<b>Total equity attributable to owners of parent</b>	<b>4702.97</b>	<b>4142.10</b>
Non controlling interest	0.00	0.00
<b>Total equity</b>	<b>4702.97</b>	<b>4142.10</b>
<b>2. Liabilities</b>		
<b>Non - current Liabilities</b>		
<b>Non - current financial liabilities</b>		
Borrowings, non-current	129.87	134.41
Trade payables	0.00	0.00
Other non-current financial liabilities	0.00	0.00
<b>Total non - current financial liabilities</b>	<b>129.87</b>	<b>134.41</b>
Provisions, non-current	0.00	0.00
Deferred tax liabilities (net)	110.00	140.00
Deferred government grants, non-current	0.00	0.00
Other non-current liabilities	0.00	0.00
<b>Total non - current liabilities</b>	<b>239.87</b>	<b>274.41</b>
<b>Current liabilities</b>		
<b>Current financial liabilities</b>		
Borrowings, current	67.00	443.65
Trade payables,current	254.77	1081.96
Other Current financial liabilities	0.00	0.00
<b>Total current financial liabilities</b>	<b>321.77</b>	<b>1525.61</b>
Other current liabilities	876.44	230.19
Provisions, current	0.00	0.00
Current tax liabilities (Net)	0.00	0.00
Deferred government grants, current	0.00	0.00
<b>Total current liabilities</b>	<b>1198.21</b>	<b>1755.80</b>
<b>Total Liabilities</b>	<b>1438.08</b>	<b>2030.21</b>
<b>Total Equity and Liabilities</b>	<b>6141.05</b>	<b>6172.31</b>

For Star Delta Transformers Limited

*Kishore Gupta*  
 Kishore Gupta (DIN:00014205)  
 Managing Director

Place : Bhopal  
 Dated : May 29th, 2019





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## Segment - wise Revenue, Results and Capital Employed (Standalone) (IN LAKHS)

S.No.	Particulars	Quarter ended			Financial Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment Revenue</b>					
	Transformers	3212.32	3074.00	2334.70	10690.21	5943.97
	Solar Power	19.98	2.70	6.43	83.92	34.36
	<b>Total</b>	<b>3232.30</b>	<b>3076.70</b>	<b>2341.13</b>	<b>10774.13</b>	<b>5978.33</b>
2	<b>Segment Profit before tax and finance costs</b>					
	Transformers	208.12	397.92	268.09	867.58	409.81
	Solar Power	(46.55)	16.80	17.43	0.90	24.15
	<b>Total</b>	<b>161.57</b>	<b>414.72</b>	<b>285.52</b>	<b>868.48</b>	<b>433.96</b>
	<b>Less-</b>					
	Finance costs	12.22	28.72	34.09	100.20	109.22
	Other unallocable expenditure net off unallocable income	0.00	0.00	0.00	0.00	0.00
	<b>Total Profit before Tax</b>	<b>149.35</b>	<b>386.00</b>	<b>251.43</b>	<b>768.28</b>	<b>324.74</b>
3	<b>Capital employed (Segment assets - Segment liabilities)</b>					
	<b>Segment assets</b>					
	Transformers	520.64	529.30	480.11	520.64	480.11
	Solar Power	247.69	254.51	274.57	247.69	274.57
	Unallocable	0.00	0.00	0.00	0.00	0.00
	<b>Sub -total</b>	<b>768.33</b>	<b>783.81</b>	<b>754.68</b>	<b>768.33</b>	<b>754.68</b>
	<b>Segment liabilities</b>	<b>0.00</b>				
	Transformers	0.00	0.00	0.00	0.00	0.00
	Solar Power	106.98	119.42	154.87	106.98	154.87
	Unallocable	0.00	0.00	0.00	0.00	0.00
	<b>Sub -total</b>	<b>106.98</b>	<b>119.42</b>	<b>154.87</b>	<b>106.98</b>	<b>154.87</b>
	<b>Capital employed</b>					
	Transformers	520.64	529.30	480.11	520.64	480.11
	Solar Power	140.71	134.99	119.70	140.71	119.70
	Unallocable	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>661.35</b>	<b>664.29</b>	<b>599.81</b>	<b>661.35</b>	<b>599.81</b>

**Note:**

- In view of Ind AS-108 company has identified its business segments as its primary reportable segments which comprise of "Manufacturing of electrical transformers" and "Production and supply of solar power".
- Previous Period figures have been regrouped/reclassified, wherever necessary.

For Star Delta Transformers Limited

Place: Bhopal  
 Dated: May 29th, 2019



*Kishore Gupta*  
 Kishore Gupta (DIN:00014205)  
 Managing Director



**Independent Auditor's Report on the Quarterly Standalone Financial results and Year to date Standalone Financial results of Star Delta Transformers Limited Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
Star Delta Transformers Limited

1. We have audited the quarterly standalone financial results of Star Delta Transformers Limited for the quarter ended 31<sup>st</sup> March 2019 and year to date standalone financial results for the period 01<sup>st</sup> April 2018 to 31<sup>st</sup> March 2019, attached herewith,, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations 2015"). Attention is drawn to the Fact that the figures for the quarter ended 31<sup>st</sup> March 2019 and the corresponding quarter ended in the previous year as reported in the statement 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 respective financial years had only been reviewed and not subjected to audit.
2. This Statement has been prepared on the basis of the Ind AS standalone annual financial statements and reviewed unaudited standalone quarterly financial results upto the end of the third quarter, which is the responsibility of the Company's Management. Our responsibility is to express an opinion on the Statement based on our audit of the Ind AS standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS), specified 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 in compliance with requirements of Regulation 33 of SEBI Regulations 2015.
3. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material mis statements. An audit includes examining, on a test check basis, evidence supporting the amounts disclosed in the statement. An audit also includes assessing the accounting principles





# S. L. KHABYA & CO.

Chartered Accountants

used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

4. Our opinion is not modified in respect of the above matter.
5. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - a. Is presented in accordance with the requirements of Regulation 33 of the SEBI Regulations, 2015 and SEBI circular dated 5th July 2016 in this regard; and
  - b. Gives a true and fair view of the financial performance including other comprehensive income and other financial information for the year ended 31<sup>st</sup> March 2019.

Place: Bhopal  
Date: 29/05/2019

For S.L. KHABYA & CO.  
Chartered Accountants  
FRN:000004C

CA. Sumit Khabya  
Partner  
M. No. 0414887





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Dated: May 29<sup>th</sup>, 2019

To,  
M/s BSE Limited  
Listing Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001  
Phones: 91-22-22721233/4  
Email:corp.relations@bseindia.com

**SCRIP CODE: 539255**

Subject: Declaration in terms of Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir(s),

In terms of the second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended, we declare that the statutory auditor of our Company, M/s S.L. Khabya & Co., Chartered Accountants (FRN: 000004C), have issued the Audit Report with unmodified opinion on the Audited INDAS Standalone financial results of the Company for the Quarter and financial year ended March 31st, 2019.

Kindly take the same on your record.

Thanking You,

Yours faithfully  
For Star Delta Transformers Limited

Kishore Gupta  
(DIN: 00014205)  
Managing Director

