



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: November 12, 2020

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: Outcome of the Board Meeting held on Thursday, November 12, 2020

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015 ("SEBI Listing Regulations, 2015") read with Schedule III to the SEBI Listing Regulations, 2015, we wish to Inform you that the Board of Directors ("Board") of the Company at its Meeting held today, i.e., on Thursday, November 12, 2020 (which commenced at 01.00 p.m. and concluded at 2:30 p.m p.m.), inter alia, has approved/ noted the following matters:

1. Upon recommendation of the Audit Committee, the Board of Directors Considered and approved an Un^{audited} Audited Standalone financial results of the Company for the Quarter and half year ended September 30, 2020 along with Cash flow Statement, Statement of assets and liabilities. (enclosed herewith).
2. The Board of Directors took note of the Limited Review Report of the Statutory Auditor on the Un-audited standalone Financial Results of the Company for the Quarter and Half year ended September 30, 2020 (enclosed herewith).
3. The Board of Directors of the Company, has amended/adopted the Revised Code of Conduct to Regulate, Monitor and Report Trading by Insiders, which has been uploaded on the website of the Company at www.stardeltatransformers.com.

This intimation is also being uploaded on the Company's website at <http://www.stardeltatransformers.com>.

Kindly acknowledge the receipt and take the note of the same on your records.

Thanking you.
Your's faithfully,

For Star Delta Transformers Limited

Priya Solanki
Company Secretary & Compliance officer

Encl: As above





S. L. KHABYA & CO.

Chartered Accountants

LIMITED REVIEW REPORT

To,
The Board of Directors of
Star Delta Transformers Limited
Bhopal

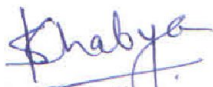
We have reviewed the accompanying statement of unaudited standalone financial results of M/s Star Delta Transformers Limited ("the Company") for Quarter ended September 30, 2020 and year to date results for the period from April 1, 2020 to September 30, 2020 ("the Statement").

This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Internal Financial Information performed by Independent Auditor of entity" issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquire of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit, We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements.

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



C.A. Sumit Khabya
Partner
M. No. 0414887

Place: Bhopal

Date: November 12, 2020

USIN: 20414887AAAABB3989





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PART I							(₹ in Lacs)
Statement of Un-audited Standalone financial Results of the Company for the quarter and half year ended September 30, 2020.							
Sr. No.	PARTICULARS	Quarter ended			Half Year ended		Financial Year ended March 31, 2020
		Quarter ended September 30, 2020	Preceding Quarter ended June 30, 2020	Corresponding Quarter ended in the previous year September 30, 2019	Half year ended September 30, 2020	Corresponding Half year ended in the previous year September 30, 2019	
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	
	Income from Operations						
I	(a) Revenue from Operation	173.48	234.16	1554.80	407.64	4871.80	6537.82
II	(b) Other Income	118.17	68.97	17.93	187.14	43.06	202.37
III	Total Revenue (I+II)	291.65	303.13	1572.73	594.78	4914.86	6740.19
IV	Expenses						
	(a) Cost of Materials consumed	365.21	77.99	720.49	443.2	3115.17	4010.26
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in-progress	(257.93)	102.08	325.67	(155.85)	675.67	835.39
	(d) Employee benefit expense	36.43	39.14	59.11	75.57	122.39	231.43
	(e) Finance Costs	5.94	7.03	9.72	12.97	23.76	40.64
	(f) Depreciation and amortisation expense	20.60	20.60	18.50	41.20	37.00	82.30
	(g) Other expenses	76.95	20.64	171.49	97.59	466.30	976.76
	Total Expenses	247.2	267.48	1304.98	514.68	4440.29	6176.78
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	44.45	35.65	267.75	80.10	474.57	563.41
VI	Exceptional Items	0.00	0.00	0.00			0.00
VII	Profit / (Loss) before extraordinary item and tax (V-VI)	44.45	35.65	267.75	80.10	474.57	563.41
VIII	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit (Loss) before Tax (VII-VIII)	44.45	35.65	267.75	80.10	474.57	563.41
X	Tax expenses						
	Current Tax	5.65	0.52	26.46	6.17	48.32	146.50
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	(22.00)
XI	Profit / (loss) for the period from continuing operations	38.80	35.13	241.29	73.93	426.25	438.91
XII	Profit / (Loss) for the period from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Tax expenses of discontinuing op	0.00	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	0.00
XV	Profit / (Loss) for the period before minority interest (XI+XIV)	38.80	35.13	241.29	73.93	426.25	438.91
XVI	Share of Profit / (Loss) of associates*	0.00	0.00	0.00	0.00	0.00	0.00
XVII	Minority Interest *	0.00	0.00	0.00	0.00	0.00	0.00
XVIII	Profit / (Loss) for the period (XV-XVI-XVII)	38.80	35.13	241.29	73.93	426.25	438.91
XIX	Other comprehensive Income :	0.00	0.00	0.00	0.00	0.00	0.00
	(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	0.00



	(b) Equity Instruments through other comprehensive income	0.00	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	0.00
	Total other comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00
	Total comprehensive income for the period	38.80	35.13	241.29	73.93	426.25	438.91
XX	Paid up equity share capital (face value Rs. 10/-)	300.02	300.02	300.02	300.02	300.02	300.02
XXI	Other Equity		4877.00	4829.21	4915.80	4829.21	4841.87
		300.02	5177.02	5129.23	5215.82	5129.23	5141.89
XXII	Earning Per Share (EPS)						
	(i) Earnings per Share (before extraordinary items) (of Rs. 10/- each) not annualised):						
	(a) Basic	1.29	1.17	8.04	2.46	14.21	14.63
	(b) Diluted	1.29	1.17	8.04	2.46	14.21	14.63
	(ii) Earnings per Share (after extraordinary items) (of Rs. 10/- each) not annualised):						
	(a) Basic	1.29	1.17	8.04	2.46	14.21	14.63
	(b) Diluted	1.29	1.17	8.04	2.46	14.21	14.63
XXIII	Debt equity ratio						2.53
XXIV	Debt service coverage ratio						9.25
XXV	Interest Service Coverage Ratio						183.7

NOTES :

1 Other Income includes following -							₹ in Lacs)
Particulars	Quarter ended			Half Year ended		Financial Year ended	
	Quarter ended September 30, 2020	Preceding Quarter ended June 30, 2020	Corresponding Quarter ended in the previous year September 30, 2019	Half year ended September 30, 2020	Corresponding Half year ended in the previous year September 30, 2019	March 31, 2020	
Investment income	0.00	0.00	0.00	0.00	0.00	0.00	
Others	118.17	68.97	17.93	187.14	43.06	202.37	

- The above financial results 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 Thursday, November 12, 2020.
- 3 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 limited review by the Statutory Auditors of the Company and they have expressed an unmodified review opinion.
- 4 Standalone Statement of Cash flows is attached.
- 5 The company has two business segment
- 6 .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".
- 7 Comparative figures have been regrouped/reclassified to confirm to the current period's/year's presentation
- 8 In March 2020, the World Health Organisation (WHO) declared COVID-19 a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of our employees and ensure business continuity with minimal disruption. In assessing the recoverability of receivables and other financial assets, the company has considered internal and external information upto the date of approval of these financial results.

For Star Delta Transformers Limited

Place: Bhopal
Dated: November 12, 2020



Kishore Gupta
Kishore Gupta (DIN:00014205)
Chairman & Managing Director



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Standalone Statement of Assets and Liabilities for the Quarter and Half year Ended September 30, 2020

Particulars	₹ in Lacs	
	Half year ended September 30, 2020 (Un-Audited)	Financial Year Ended March 31, 2020 (Audited)
A) Assets		
1) Non Current Assets		
Property, plant and equipment	677.57	718.54
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
Non - current financial assets		
(a) Non - current investment	0.00	0.00
(b) Trade receivables, non-current	0.00	0.00
(c) Loan, non-current	13.62	13.62
(d) Other non-current financial assets	0.00	0.00
Total non-current financial assets	13.62	13.62
Deferred tax assets (net)	0.00	0.00
Other non current assets	0.00	0.00
Total non-current assets	691.19	732.16
2) Current Assets		
Inventories	743.91	458.07
Current financial asset		
(a) Current investments	0.00	0.00
(b) Trade receivables, current	879.56	1349.18
(c) Cash and Cash equivalents	488.87	458.73
(d) Bank balance other than cash and cash equivalents	223.86	307.04
(e) Current loans	180.40	129.2
(f) Other current financial assets	2559.91	2200.00
Total current financials assets	4332.60	4444.15
Current tax assets (net)	0.00	17.55
Other current assets	0.00	0.00
Total current assets	5078.51	4919.77
Non-current assets classified as held for sale	0.00	0.00
Regulatory deferral account debit balances and related deferred tax assets	0.00	0.00
Total Assets	5767.70	5661.93
B. Equity and Liabilities		
1. Equity		
Equity Share Capital	300.02	300.02
Other equity	4915.80	4841.87
Total equity	5215.82	5141.89
2. Liabilities		
Non - current Liabilities		
Non - current financial liabilities		
(a) Borrowings, non-current	46.85	56.78
(b) Other non-current financial liabilities	0.00	0.00
Total Non - current financial liabilities	46.85	56.78
Provisions, non-current	0.00	0.00
Deferred tax liabilities (net)	88.00	88.00
Deferred government grants, non-current	0.00	0.00
Other non-current liabilities	0.00	0.00
Total non - current liabilities	134.85	144.78
Current liabilities		
Current financial liabilities		
(a) Borrowings, current	12.79	0.00
(b) Trade payables, current		
(i) Total outstanding dues of micro enterprises and small enterprises (but within due date as per MSMED Act, 2006)	133.07	47.16
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	118.02	115.41
(c) Other Current financial liabilities	0.00	0.00
Total Current financial liabilities	263.88	162.57
Other current liabilities	153.15	202.69
Provisions, current	0.00	0.00
Current tax liabilities (Net)	0.00	0.00
Deferred government grants, current	0.00	0.00
Total current liabilities	417.03	365.26
Liabilities directly associated with assets in disposal group classified as held for sale	0.00	0.00
Regulatory Deferral account credit balances and related deferred tax liability	0.00	0.00
Total Liabilities	551.88	510.04
Total Equity and Liabilities	5767.70	5661.93

Place : Bhopal
Dated : November 12, 2020



For Star Delta Transformers Limited

Kishore Gupta
Kishore Gupta (DIN:00014205)
Chairman & Managing Director



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Part-II							
Segment - wise Revenue, Results and Capital Employed (Standalone)							(₹ in Lacs)
S.No.	Particulars	Quarter ended			Half-Year ended		Financial Year ended
		Quarter ended September 30, 2020	Preceding Quarter ended June 30, 2020	Corresponding Quarter ended in the previous year September 30, 2019	Half year ended September 30, 2020	Corresponding Half year ended in the previous year September 30, 2019	March 31, 2020
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Segment Revenue						
	Transformers	170.60	233.56	1544.48	404.16	4847.05	6498.04
	Solar Power	2.88	0.60	10.32	3.48	24.75	39.78
	Total segment revenue	173.48	234.16	1554.80	407.64	4871.80	6537.82
	less: inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00
	revenue from operations	173.48	234.16	1554.80	407.64	4871.80	6537.82
2	Segment Profit before tax and finance costs						
	Transformers	55.59	47.17	281.01	102.76	498.87	611.3
	Solar Power	(5.20)	(4.49)	(3.54)	(9.69)	(0.54)	(7.25)
	Total	50.39	42.68	277.47	93.07	498.33	604.05
	Less-						
	Finance costs	5.94	7.03	9.72	12.97	23.76	40.64
	Other unallocable expenditure net off unallocable income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit before Tax	44.45	35.65	267.75	80.10	474.57	563.41
3	Capital employed (Segment assets - Segment liabilities)						
	Segment assets						
	Transformers	470.20	483.85	521.67	470.20	521.67	497.73
	Solar Power	207.37	214.09	234.25	207.37	234.25	220.81
	Unallocable	0.00	0.00	0.00	0.00	0.00	0.00
	Total segment assets	677.57	697.94	755.92	677.57	755.92	718.54
	Segment liabilities						
	Transformers	0.00	0.00	0.00	0.00	0.00	0.00
	Solar Power	25.10	39.65	81.09	25.10	81.09	53.83
	Unallocable	0.00	0.00	0.00	0.00	0.00	0.00
	Total segment liabilities	25.10	39.65	81.09	25.10	81.09	53.83
	Capital employed						
	Transformers	470.20	483.85	521.67	470.20	521.67	497.73
	Solar Power	182.27	174.44	153.16	182.27	153.16	166.98
	Unallocable	0.00	0.00	0.00	0.00	0.00	0.00
	Total	652.47	658.29	674.83	652.47	674.83	664.71

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".

For Star Delta Transformers Limited

Place : Bhopal
 Dated : November 12, 2020



Kishore Gupta
 Kishore Gupta (DIN:00014205)
 Chairman & Managing Director



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STAR DELTA TRANSFORMERS LIMITED		
STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020		
(₹ in Lacs)		
Particulars	For Half year ended September 30,2020	For Half year ended September 30, 2019
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax	80.10	474.57
Adjustments for reconcile profit (loss)		
Finance cost	12.97	23.76
Decrease (increase) in inventories	(285.85)	1860.67
Decrease (increase) in trade receivable,current	469.63	176.85
Decrease (increase) in trade receivable,non- current	0.00	0.00
Decrease (increase) in other current assets	(51.20)	64.49
Decrease (increase) in other non-current assets	17.55	0.00
other financial assets, non-current	0.00	0.00
other financial assets, current	(359.91)	(1000.00)
other bank balances	0.00	0.00
Increase (Decrease) in trade payable,current	88.53	(134.01)
Increase (Decrease) in trade payable,non- current	0.00	0.00
Increase (Decrease) in other current liabilities	(49.55)	(501.00)
Increase (Decrease) in other non-current liabilities	0.00	0.00
Depreciation and amortisation Expenses	41.20	37.00
impairment loss reversal of impairment loss recognised in profit and loss	0.00	0.00
provisions, current	0.00	0.00
provisions, non-current	0.00	0.00
other financial liabilities current	0.00	0.00
other financial liabilities non-current	0.00	0.00
Unrealised foreign exchange gain/loss	0.00	0.00
Divident income	0.00	0.00
Interest income	(141.47)	(19.30)
share based income	0.00	0.00
fair value losses (gains)	0.00	0.00
undisputed profits of associate	0.00	0.00
other adjustments for which cash effects are investing or financing cash flow	0.00	0.00
other adjustment to re-concile profit (loss)	0.00	0.00
other adjustments for non cash items	0.00	0.00
share of profit and loss from partnership of firm or association of persons or limited liability partnerships	0.00	0.00
total adjustments for reconcile profit (loss)	(258.10)	508.47
Net cash flow from operations	(178.00)	983.04
Divident received	0.00	0.00
Interest paid	0.00	0.00
interest received	0.00	0.00
Income tax paid (refund)	(6.17)	(50.34)
other inflows (outflows) of cash	0.00	0.00
NET CASH INFLOW/OUTFLOW FROM OPERATING ACTIVITIES	(184.17)	932.70
CASH FLOW FROM INVESTING ACTIVITIES		
Cash flow from losing control of subsidiaries or other businesses	0.00	0.00
Cash flow used in obtaining control of subsidiaries or other businesses	0.00	0.00
Other cash receipts from sale of Equity or debt instrument of other entities	0.00	0.00
Other cash payments to acquire Equity or debt instrument of other entities	0.00	0.00
Other cash receipts from sale of interests in Joint ventures	0.00	0.00
Other cash payments to acquire interests in Joint ventures	0.00	0.00
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0.00	0.00
Cash payments for investment in partnership firm or association of persons or limited liability partnerships	0.00	0.00
proceeds from sale of Property ,Plant and Equipment	0.00	0.00
Purchase of Property ,Plant and Equipment	(0.23)	(24.59)
Proceeds from sales of Investment property	0.00	0.00
Purchase of Investment property	0.00	0.00
Proceeds from sales of Intangible assets	0.00	0.00



purchase of Intangible assets	0.00	0.00
Proceeds from sales of Intangible assets under development	0.00	0.00
purchase of Intangible assets under development	0.00	0.00
Proceeds from sales of goodwill	0.00	0.00
Purchase of goodwill	0.00	0.00
Proceeds from biological assets other than bearer plants	0.00	0.00
Purchase of biological assets other than bearer plants	0.00	0.00
Proceeds from Government grants	0.00	0.00
Proceeds from sale of other long term assets	83.19	0.00
Purchase of other long term assets	0.00	0.00
Cash advances and loans made to other parties	0.00	0.00
Cash receipts from repayment of advances and loans made to other parties	0.00	0.00
Cash payments for future contracts, forward contracts, option contracts and swap contracts	0.00	0.00
Cash receipt from future contracts, forward contracts, option contracts and swap contracts	0.00	0.00
Dividends received	0.00	0.00
Interest Received	141.47	19.30
Income taxes paid (refund)	0.00	0.00
other inflows (outflows) of cash	0.00	0.00
NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES [B]	224.42	(5.28)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from changes in ownership interest in Subsidiaries	0.00	0.00
payment from changes in ownership interest in Subsidiaries	0.00	0.00
Proceeds from issuing shares	0.00	0.00
Proceeds from issuing other equity instruments	0.00	0.00
payments to acquire and redeem Equity's shares	0.00	0.00
Payment of other equity instruments	0.00	0.00
Proceeds from exercise of Stock Options	0.00	0.00
Proceeds from issuing debentures notes bonds etc.	0.00	0.00
Proceeds from borrowings	2.85	384.37
Repayments of Borrowings	0.00	0.00
Payment of finance lease liabilities	0.00	0.00
Payment of lease liabilities	0.00	0.00
Dividends Paid	0.00	0.00
Interest paid	(12.97)	(23.76)
Income taxes paid (refund)	0.00	0.00
other inflows (outflows) of cash	0.00	0.00
NET CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES [C]	(10.12)	360.61
Net Increase/(decrease) in cash and cash equivalents before effect of exchange rates changes	0.00	0.00
Effect of exchange rates changes on cash and cash equivalents		
Net Increase/(decrease) in cash and cash equivalents	30.14	1288.03
Cash and cash equivalents at the beginning of the year	458.73	420.70
Cash and cash equivalents at the end of the year	488.87	1708.72

(0.00)

0.00

Place : Bhopal

Dated : November 12, 2020



For Star Delta Transformers Limited

Kishore Gupta
Kishore Gupta (DIN-00014205)
Managing Director