

# STAR DELTA TRANSFORMERS LIMITED



CIN: L31102MP1977PLC001393

REGT. OFFICE: 92-A, INDUSTRIAL AREA, GOVINDPURA, BHOPAL-462023 (M.P) INDIA.

TEL: (0) 0755-2586680, 4261016, 2587343, 4261003. FAX: (0755)2580059

Email Id: [Star.delta@rediffmail.com](mailto:Star.delta@rediffmail.com), Website: [www.stardeltatransformers.com](http://www.stardeltatransformers.com)

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Date: November 09, 2023

To,

M/s BSE Limited

Listing Department

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai- 400001

Phones: 91-22-22721233/4

Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**SCRIP CODE: 539255**

**Subject: Outcome of the Board Meeting held on Thursday, November 09, 2023**

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 09<sup>th</sup>, 2023 (which commenced at 02.00 p.m. and concluded at 2:30 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 Standalone financial results of the Company for the Quarter and half year ended September 30, 2023 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, 2023 (enclosed herewith).

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

Itisha Agarwal

Company Secretary & Compliance officer

Encl: As above



LIMITED REVIEW REPORT

To,  
The Board of Directors  
Star Delta Transformers Limited  
BHOPAL(MP)

We have reviewed the accompanying statement of unaudited standalone financial results of M/s Star Delta Transformers Limited, for the quarter and half year ended 30th September 2023, ("the Statement") being submitted by the Company pursuant to Regulation 33 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

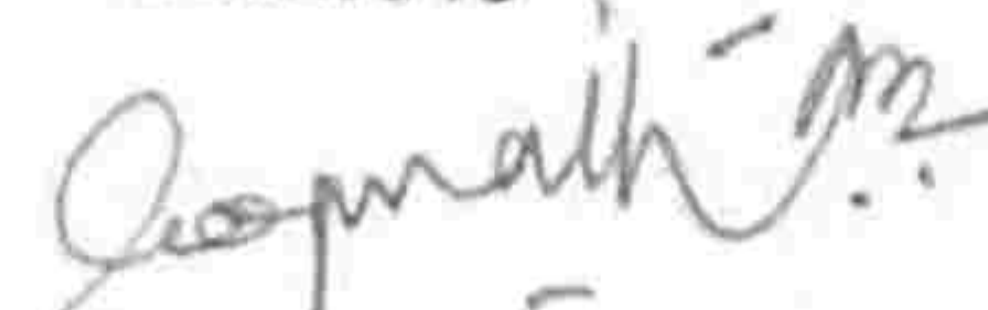
This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India( Listing Obligations and Disclosure Requirements) Regulations,2015. 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.

Place: Bhopal  
Date: 09/11/2023  
UDIN: 23074051BGTWQM6790

FOR A.K. KHABYA & CO.  
Chartered Accountants  
FRN:01994C

  
C.A. M.N.G. PILLAI  
Partner  
M. No. 074051





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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, 2023							
Sr. No.	PARTICULARS	Quarter ended			Half Year ended		Financial Year ended
		Quarter ended September 30, 2023	Preceding Quarter ended June 30, 2023	Corresponding Quarter ended in the previous year September 30, 2022	Half year ended September 30, 2023	Corresponding Half year ended in the previous year September 30, 2022	March 31, 2023
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
	<b>Income from Operations</b>						
I	(a) Revenue from Operation	3701.02	2969.85	485.80	6670.87	943.99	7134.60
II	(b) Other Income	73.58	178.89	107.67	252.47	221.99	365.20
III	<b>Total Revenue (I+II)</b>	<b>3774.60</b>	<b>3148.74</b>	<b>593.47</b>	<b>6923.34</b>	<b>1165.98</b>	<b>7499.80</b>
IV	<b>Expenses</b>						
	(a) Cost of Materials consumed	3009.23	2684.72	890.57	5693.95	1132.58	7146.75
	(b) Purchase of stock-in-trade						
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	6.79	-190.00	(526.00)	(183.21)	(383.85)	-1290.49
	(d) Employee benefit expense	85.94	70.84	46.65	156.78	91.29	214.31
	(e) Finance Costs	54.58	14.59	10.84	69.17	11.99	65.10
	(f) Depreciation and amortisation expense	20.00	20.00	20.00	40.00	40.00	77.89
	(g) Other expenses	183.46	161.71	98.91	345.17	140.81	517.52
	<b>Total Expenses</b>	<b>3360.00</b>	<b>2761.86</b>	<b>540.97</b>	<b>6121.86</b>	<b>1032.82</b>	<b>6731.08</b>
V	<b>Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)</b>	<b>414.60</b>	<b>386.88</b>	<b>52.50</b>	<b>801.48</b>	<b>133.16</b>	<b>768.72</b>
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit / (Loss) before extraordinary item and tax (V-VI)</b>	<b>414.60</b>	<b>386.88</b>	<b>52.50</b>	<b>801.48</b>	<b>133.16</b>	<b>768.72</b>
VIII	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
IX	<b>Profit (Loss) before Tax (VII-VIII)</b>	<b>414.60</b>	<b>386.88</b>	<b>52.50</b>	<b>801.48</b>	<b>133.16</b>	<b>768.72</b>
X	<b>Tax expenses</b>						
	Current Tax	103.65	43.07	38.36	146.72	54.94	203.23
	Deffered Tax	0.00	0.00	0.00	0.00	0.00	(10.37)
XI	<b>Profit / (loss) for the period from continuing operations</b>	<b>310.95</b>	<b>343.81</b>	<b>14.14</b>	<b>654.76</b>	<b>78.22</b>	<b>575.86</b>
XII	Profit / (Loss) for the period from discontinuing operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
XIII	<b>Tax expenses of discontinuing operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XIV	Profit / (Loss) from discontinuing operation after tax (XII-XIII)	0.00	0.00	0.00	0.00	0.00	0.00
XV	<b>Profit / (Loss) for the period before minority interest (XI+XIV)</b>	<b>310.95</b>	<b>343.81</b>	<b>14.14</b>	<b>654.76</b>	<b>78.22</b>	<b>575.86</b>
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	<b>Profit / (Loss) for the period (XV-XVI-XVII)</b>	<b>310.95</b>	<b>343.81</b>	<b>14.14</b>	<b>654.76</b>	<b>78.22</b>	<b>575.86</b>
XIX	<b>Other comprehensive Income :</b>						
	(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
	<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>0.00</b>
	<b>Total comprehensive income for the period</b>	<b>310.95</b>	<b>343.81</b>	<b>14.14</b>	<b>654.76</b>	<b>78.22</b>	<b>575.86</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>	<b>300.02</b>
XXI	<b>Other Equity</b>	<b>6614.25</b>	<b>6303.31</b>	<b>5461.85</b>	<b>6614.25</b>	<b>5461.85</b>	<b>5959.49</b>
		<b>6914.27</b>	<b>6603.33</b>	<b>5761.87</b>	<b>6914.27</b>	<b>5761.87</b>	<b>6259.51</b>
XXII	<b>Earning Per Share (EPS)</b>						
	(i) <b>Earnings per Share (before extraordinary items) (of Rs. 10/- each) not annualised):</b>						
	(a) Basic	10.36	11.46	0.47	21.82	2.61	19.19
	(b) Diluted	10.36	11.46	0.47	21.82	2.61	19.19
	(ii) <b>Earnings per Share (after extraordinary items) (of Rs. 10/- each) not annualised):</b>						
	(a) Basic	10.36	11.46	0.47	21.82	2.61	19.19
	(b) Diluted	10.36	11.46	0.47	21.82	2.61	19.19
XXIII	<b>Debt equity ratio</b>						
XXIV	<b>Debt service coverage ratio</b>						
XXV	<b>Interest Service Coverage Ratio</b>						



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project division : projects1stdl@yahoo.com info@stardeltatransformers.com,

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45001 : 2018

## NOTES :

1 Other Income includes following -	Quarter ended			Half Year ended		(` in Lacs)
	Particulars			Half year ended September 30, 2023	Corresponding Half year ended in the previous year September 30, 2022	Financial Year ended March 31, 2023
	Quarter ended September 30, 2023	Preceeding Quarter ended June 30, 2023	Corresponding Quarter ended in the previous year September 30, 2022	Half year ended September 30, 2023	Corresponding Half year ended in the previous year September 30, 2022	March 31, 2023
Investment income	0.00	0.00	0.00	0.00	0.00	0.00
Others	73.58	178.89	107.67	252.47	221.99	365.2

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 09th, 2023.

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

For Star Delta Transformers Limited

Kishore Gupta (DIN:00014205)  
Chairman & Managing Director

Place: Bhopal  
Dated: November 09, 2023



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## Standalone Statement of Assets and Liabilities for the Quarter and Half year Ended September 30, 2023

Particulars	(₹ in Lacs)	(₹ in Lacs)
	Half year ended September 30, 2023 (Un-Audited)	Financial Year Ended March 31, 2023 (Audited)
<b>A) Assets</b>		
<b>1) Non Current Assets</b>		
Property, plant and equipment	523.69	519.06
Capital work-in-progress	-	0.00
Investment property	-	0.00
Goodwill	-	0.00
Other intangible assets	-	0.00
Intangible assets under development	-	0.00
Biological assets other than bearer plants	-	0.00
Investments accounted for using equity method	-	0.00
<b>Non - current financial assets</b>		
(a) Non - current investment	-	0.00
(b) Trade receivables, non-current	-	0.00
(c) Loan, non-current	-	0.00
(d) Other non-current financial assets	6.12	6.12
<b>Total non-current financial assets</b>	<b>6.12</b>	<b>6.12</b>
Deferred tax assets (net)	-	0.00
Other non current assets	-	0.00
<b>Total non-current assets</b>	<b>529.81</b>	<b>525.18</b>
<b>2) Current Assets</b>		
Inventories	2,281.37	1984.09
<b>Current financial asset</b>		
(a) Current investments	-	0.00
(b) Trade receivables, current	2,392.57	3358.48
(c) Cash and Cash equivalents	33.24	52.28
(d) Bank balance other than cash and cash equivalents	441.18	441.18
(e) Other Current Assets	1,975.58	296.90
(f) Other current financial assets	666.84	1925.00
<b>Total current financials assets</b>	<b>5,509.42</b>	<b>6073.84</b>
Current tax assets (net)	-	0.00
Other current assets	-	0.00
<b>Total current assets</b>	<b>7,790.79</b>	<b>8057.93</b>
Non-current assets classified as held for sale	-	0.00
Regulatory deferral account debit balances and related deferred tax assets	-	0.00
<b>Total Assets</b>	<b>8,320.60</b>	<b>8583.11</b>
<b>B. Equity and Liabilities</b>		
<b>1. Equity</b>		
Equity Share Capital	300.02	300.02
Other equity	6,614.25	5959.49
<b>Total equity</b>	<b>6,914.27</b>	<b>6259.51</b>
<b>2. Liabilities</b>		
<b>Non - current Liabilities</b>		
<b>Non - current financial liabilities</b>		
(a) Borrowings, non-current	-	0.00
(b) Other non-current financial liabilities	-	0.00
<b>Total Non - current financial liabilities</b>	<b>-</b>	<b>0.00</b>
Provisions, non-current	-	0.00
Deferred tax liabilities (net)	60.63	60.63
Deferred government grants, non-current	-	0.00
Other non-current liabilities	-	0.00
<b>Total non - current liabilities</b>	<b>60.63</b>	<b>60.63</b>



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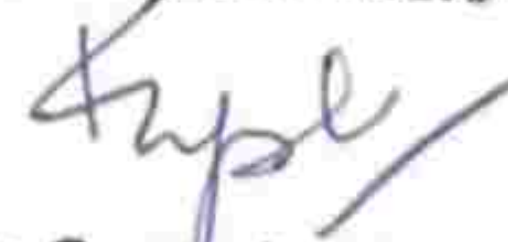


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<b>Current liabilities</b>		
<b>Current financial liabilities</b>		
(a) Borrowings, current		
(b) Trade payables, current	48.74	257.53
(i) Total outstanding dues of micro enterprises and small enterprises (but within due date as per MSMED Act, 2006)	-	0.00
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	45.53	251.91
(c) Other Current financial liabilities	1,078.34	1569.61
<b>Total Current financial liabilities</b>	116.34	109.21
Other current liabilities	<b>1,288.95</b>	<b>2188.26</b>
Provisions, current	-	0.00
Current tax liabilities (Net)	-	0.00
Deferred government grants, current	56.75	74.71
<b>Total current liabilities</b>	-	0.00
Liabilities directly associated with assets in disposal group classified as held for sale	<b>1,345.70</b>	<b>2262.97</b>
Regulatory Deferral account credit balances and related deferred tax liability	-	0.00
<b>Total Liabilities</b>	<b>1,406.33</b>	<b>2323.60</b>
<b>Total Equity and Liabilities</b>	<b>8,320.60</b>	<b>8583.11</b>

Place : Bhopal  
Dated : November 09,2023

For Star Delta Transformers Limited

  
Kishore Gupta (DIN:00014205)  
Chairman & Managing Director



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Part-II							
Segment - wise Revenue, Results and Capital Employed (Standalone)							
S.No.	Particulars	Quarter ended			Half-Year ended		Financial Year ended
		Quarter ended September 30, 2023	Preceeding Quarter ended June 30, 2023	Corresponding Quarter ended in the previous year September 30, 2022	Half year ended September 30, 2023	Corresponding Half year ended in the previous year September 30, 2022	March 31, 2023
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Segment Revenue						(□ In Lacs)
	Transformers						
	Solar Power	3697.91	2963.63	483.33	6,661.54	909.81	7094.43
	Total segment revenue	3.11	6.22	2.47	9.33	34.18	40.17
	less: inter segment revenue	3701.02	2969.85	485.80	6,670.87	943.99	7134.60
	revenue from operations	0.00	0.00	0.00	-	0.00	0.00
2	Segment Profit before tax and finance costs	3701.02	2969.85	485.80	6,670.87	943.99	7134.60
	Transformers	473.80	402.29	68.05	876.09	131.65	828.46
	Solar Power	(4.63)	(0.82)	(4.71)	(5.45)	13.50	5.36
	Total	469.17	401.47	63.34	870.64	145.15	833.82
	Less-						
	Finance costs	54.58	14.59	10.84	69.17	11.99	65.10
	Other unallocable expenditure net off unallocable income	0.00	0.00	0.00	-	0.00	0.00
	Total Profit before Tax	414.59	386.88	52.50	801.47	133.16	768.72
3	Capital employed (Segment assets - Segment liabilities)						
	Segment assets						
	Transformers	370.76	375.18	396.66	370.76	396.66	378.89
	Solar Power	152.92	133.45	153.61	152.92	153.61	140.17
	Unallocable	0.00	0.00	0.00	-	0.00	0.00
	Total segment assets	523.68	508.63	550.27	523.68	550.27	519.06
	Segment liabilities						
	Transformers	0.00	0.00	0.00	-	0.00	0.00
	Solar Power	0.00	0.00	0.00	-	0.00	0.00
	Unallocable	0.00	0.00	0.00	-	0.00	0.00
	Total segment liabilities	0.00	0.00	0.00	-	0.00	0.00
	Capital employed						
	Transformers	370.76	375.18	396.66	370.76	396.66	378.89
	Solar Power	152.92	133.45	153.61	152.92	153.61	140.17
	Unallocable	0.00	0.00	0.00	-	0.00	0.00
	Total	523.68	508.63	550.27	523.68	550.27	519.06

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

Kishore Gupta (DIN:00014205)  
Chairman & Managing Director

Place : Bhopal  
Dated : November 09 ,2023



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## STAR DELTA TRANSFORMERS LIMITED

CIN:L31102MP1977PLC001393

92-A, Industria Area, Govindpura, Bhopal-462023 (M.P.)

### STATEMENT OF CASH FLOWS FOR QUARTER ENDED ON SEPTEMBER 30, 2023

Particulars	(₹ in Lacs)		(₹ in Lacs)	
	For the Half year ended September 30, 2023	For the Quarter ended on September 30, 2023	For the Quarter ended on June 30, 2023	For Financial year ended March 31, 2023
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Net Profit before tax and after Exceptional Item	801.48	414.59	386.89	768.72
<b>Adjustments for :</b>				
Depreciation and Amortisation	40.00	20.00	20.00	77.89
(Gain) / Loss on sale of property, plant & equipment	-	-	0.00	(7.95)
Finance cost	69.17	54.59	14.58	65.10
Interest income	(101.70)	(53.54)	(48.15)	(343.29)
Liabilities Written Back (Net)	0.00	0.00	0.00	(21.91)
<b>Operating Profit before Working Capital Changes</b>	<b>808.95</b>	<b>435.64</b>	<b>373.31</b>	<b>538.57</b>
<b>Adjustments for :</b>				
Inventories	(297.29)	(7.29)	(290.00)	(1279.10)
Trade receivable, current	965.91	(485.15)	1451.06	(2371.69)
Other current assets	(369.94)	(100.59)	(269.34)	(197.61)
Other financial assets, non-current	0.00	0.00	0.00	13.77
Trade payable, current	(697.65)	259.96	(957.61)	1788.33
Other financial liabilities current	(10.83)	(6.49)	(4.34)	16.51
<b>Cash Generated From Operating Activities</b>	<b>399.16</b>	<b>96.08</b>	<b>303.08</b>	<b>(1491.22)</b>
Income tax paid (refund)	146.72	103.65	43.07	156.69
<b>Net Cash Generated from Operating Activities(a)</b>	<b>252.44</b>	<b>(7.57)</b>	<b>260.01</b>	<b>(1647.90)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Proceeds from sale of Property ,Plant and Equipment	-	-	0.00	9.93
Purchase of Property ,Plant and Equipment	(44.62)	(35.06)	(9.57)	(29.92)
Interest Received	101.70	53.54	48.15	343.29
Proceeds from Deposits redeemed	0.00	0.00	0.00	(215.52)
Inter Corporate Deposits and Advance Given	(50.58)	(398.92)	348.33	450.35
<b>Net Cash (Used in) Investing Activities (b)</b>	<b>6.49</b>	<b>(380.43)</b>	<b>386.92</b>	<b>558.14</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Repayments of Borrowings	(208.80)	48.74	(257.53)	178.85
Interest paid	(69.17)	(54.59)	(14.58)	(65.10)
<b>Net Cash (Used in) Financing Activities (c)</b>	<b>(277.96)</b>	<b>(5.85)</b>	<b>(272.12)</b>	<b>113.75</b>
<b>Net Increase/(decrease) in cash and cash equivalents (a+b+c)</b>	<b>(19.04)</b>	<b>(393.85)</b>	<b>374.81</b>	<b>(976.00)</b>
Cash and cash equivalents at the beginning of the year	52.28	427.09	52.28	1028.28
Cash and cash equivalents at the end of the year	33.24	33.24	427.09	52.28

(0.00) 0.00 0.00 0.00

For Star Delta Transformers Limited

*Kishore Gupta*

Kishore Gupta (DIN-00014205)  
Chairman and Managing Director



Place : Bhopal

DATED : November 09, 2023

UDIN : 23074051BGTWQM6790