



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, Website: www.stardeltatransformers.com

Date: November 14th, 2025

To,
BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001.

SCRIP CODE: 539255

Subject: Outcome of the Board Meeting held on Friday, November 14th, 2025.

Dear Sir/Ma'am,

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 Friday, November 14th, 2025 (which commenced at 11:00 A.M. and concluded at 03:30 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, 2025 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 30th, 2025 (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.

Yours faithfully,

For Star Delta Transformers Limited

DEVYANSHU
TIWARI

Digitally signed by DEVYANSHU
TIWARI
Date: 2025.11.14 15:43:57 +05'30'

Devyanshu Tiwari
Company Secretary & Compliance Officer

Encl: As above



A. K. KHABYA & CO.

Chartered Accountants

INDEPENDENT AUDITORS'S REVIEW REPORT ON THE INTERIM STANDALONE FINANCIAL RESULTS.

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 2025**, (" the Statement") being submitted by the Company pursuant to Regulation 33 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations")

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 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 of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Internal Financial Information performed by the Independent Auditor of entity" issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act,2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, unaudited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Bhopal

Date: 14/11/2025

UDIN: 25074051BMOLJZ8700

FOR A.K. KHABYA & CO.

Chartered Accountants

FRN: 01994C


CA. M.N.G.PILLAI

Partner

M. No. 074051



2nd Floor, Shrimohan Parisar, 232, Zone-I, M.P. Nagar, Bhopal (M.P.) - 462 011

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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, 2025							
Sr. No.	PARTICULARS	Quarter ended			Half Year ended		Financial Year ended
		Quarter ended September 30, 2025	Preceding Quarter ended June 30, 2025	Corresponding Quarter ended in the previous year September 30, 2024	Half year ended September 30, 2025	Corresponding Half year ended in the previous year September 30, 2024	March 31, 2025
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
	Income from Operations						
I	(a) Revenue from Operation	4361.05	3023.43	3682.95	7384.48	7146.83	14186.43
II	(b) Other Income	60.48	59.97	69.69	120.45	105.93	134.87
III	Total Revenue (I+II)	4421.53	3083.40	3762.64	7504.93	7252.76	14321.30
	Expenses						
	(a) Cost of Materials consumed	4064.09	2480.31	2556.88	6544.40	6083.28	11096.84
	(b) Purchase of stock-in-trade						
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-544.11	-98.42	328.38	(642.53)	(406.54)	-77.76
	(d) Employee benefit expense	141.57	138.61	98.43	280.18	219.40	445.00
	(e) Finance Costs	41.43	35.70	23.66	77.13	43.70	95.17
	(f) Depreciation and amortisation expense	19.32	19.33	19.70	38.65	39.40	77.30
	(g) Other expenses	267.57	204.42	358.39	471.99	565.61	1254.69
	Total Expenses	3989.87	2779.95	3385.44	6769.82	6544.85	12891.24
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)	431.66	303.45	367.20	735.11	707.91	1430.06
VI	Exceptional Items	0.00	0.00	-2.41	0.00	-2.41	0.00
VII	Profit / (Loss) before extraordinary item and tax (V-VI)	431.66	303.45	369.61	735.11	710.32	1430.06
VIII	Extraordinary Items	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit (Loss) before Tax (VII-VIII)	431.66	303.45	369.61	735.11	710.32	1430.06
X	Tax expenses						
	Current Tax	34.33	76.38	82.14	110.71	167.89	372.89
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	(5.61)
XI	Profit / (loss) for the period from continuing operations	397.33	227.07	287.47	624.40	542.43	1062.78
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 operations	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)	397.33	227.07	287.47	624.40	542.43	1062.78
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)	397.33	227.07	287.47	624.40	542.43	1062.78
XIX	Other comprehensive Income :						
	(i) Items that will not be reclassified to profit and loss :	0.00	0.00	0.00	0.00	0.00	0.00
	(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	397.33	227.07	287.47	624.40	542.43	1062.78
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	8792.39	8360.84	7613.43	8758.17	7613.43	8133.77
		9092.41	8660.86	7913.45	9058.19	7913.45	8433.79
XXII	Earning Per Share (EPS)						
	(I) Earnings per Share (before extraordinary items) (of Rs. 10/- each) not annualised:						
	(a) Basic	13.24	7.57	9.58	20.81	18.08	35.42
	(b) Diluted	13.24	7.57	9.58	20.81	18.08	35.42
	(II) Earnings per Share (after extraordinary items) (of Rs. 10/- each) not annualised:						
	(a) Basic	13.24	7.57	9.58	20.81	18.08	35.42
	(b) Diluted	13.24	7.57	9.58	20.81	18.08	35.42
XXIII	Debt equity ratio						
XXIV	Debt service coverage ratio						
XXV	Interest Service Coverage Ratio						





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NOTES :

1	Other Income Includes following -	Quarter ended			Half Year ended		(₹ in Lacs)
		Quarter ended September 30, 2025	Preceding Quarter ended June 30, 2025	Corresponding Quarter ended in the previous year September 30, 2024	Half year ended September 30, 2025	Corresponding Half year ended in the previous year September 30, 2024	Financial Year ended March 31, 2025
	Particulars						
		0.00	0.00	0.00	0.00	0.00	0.00
	Investment income						
	Others	60.48	59.97	69.69	120.45	105.93	134.87

- 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 Friday, November 14th, 2025.
- 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.
- Standalone Statement of Cash flows is attached.
- The company has two business segment
- 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".
- Comparative figures have been regrouped/reclassified to confirm to the current period's/year's presentation

Place: Bhopal
Dated: 14/11/2025



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)						
S.No.	Particulars	Quarter ended			Half-Year ended	
		Quarter ended September 30, 2025	Preceding Quarter ended June 30, 2025	Corresponding Quarter ended in the previous year September 30, 2024	Half year ended September 30, 2025	Corresponding Half year ended in the previous year September 30, 2024
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
1	Segment Revenue					
	Transformers	4421.53	3083.40	3682.95	7,504.93	7144.68
	Solar Power	0.00	0.00	0.00	0.00	2.15
	Total segment revenue	4421.53	3083.40	3682.95	7,504.93	7146.83
	less: inter segment revenue	0.00	0.00	0.00	0.00	0.00
	revenue from operations	4421.53	3083.40	3682.95	7,504.93	7146.83
2	Segment Profit before tax and finance costs					
	Transformers	473.09	339.15	352.66	812.24	718.67
	Solar Power	0.00	0.00	(3.09)	-	(8.35)
	Total	473.09	339.15	349.57	812.24	710.32
	Less-					
	Finance costs	41.43	35.70	23.66	77.13	43.70
	Other unallocable expenditure net off unallocable income	0.00	0.00	0.00	-	0.00
	Total Profit before Tax	431.66	303.45	325.91	735.11	666.62
3	Capital employed (Segment assets - Segment liabilities)					
	Segment assets					
	Transformers	566.50	553.23	458.79	566.50	458.79
	Solar Power	91.00	98	126.38	91.00	126.38
	Unallocable	0.00	0.00	0.00	-	0.00
	Total segment assets	657.50	651.23	585.17	657.50	585.17
	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	566.5	553.23	458.79	566.50	458.79
	Solar Power	91	98	126.38	91.00	126.38
	Unallocable	0.00	0.00	0.00	0.00	0.00
	Total	657.50	651.23	585.17	657.50	585.17

Note in view of Ind AS-106 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".

Place : Bhopal
Dated : 14/11/2025



For Star Delta Transformers Limited

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, 2025

	(₹ in Lacs)	(₹ in Lacs)
Particulars	Half year ended September 30, 2025 (Un-Audited)	Financial Year Ended March 31, 2025 (Audited)
A) Assets		
1) Non Current Assets		
Property, plant and equipment	568.13	568.57
Capital work-in-progress	89.37	89.37
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
Non - current financial assets		
(a) Non - current investment	-	0.00
(b) Trade receivables, non-current	-	0.00
(c) Loan, non-current	250.00	250.00
(d) Other non-current financial assets	4.62	4.62
Total non-current financial assets	254.62	254.62
Deferred tax assets (net)	0.00	0.00
Other non current assets	21.94	23.22
Total non-current assets	934.06	935.78
2) Current Assets		
Inventories	3,014.51	2371.98
Current financial asset		
(a) Current investments	0.00	0.00
(b) Trade receivables, current	6,159.16	4386.45
(c) Cash and Cash equivalents	14.72	634.56
(d) Bank balance other than cash and cash equivalents	598.78	361.32
(e) Other Current Assets	574.99	550.00
(f) Other current financial assets	739.24	149.08
Total current financials assets	11,101.40	6081.41
Current tax assets (net)	-	28.19
Other current assets	-	0.00
Total current assets	12,035.46	8481.58
Non-current assets classified as held for sale	-	
Regulatory deferral account debit balances and related deferred tax assets	-	
Total Assets	12,035.46	9417.36
B. Equity and Liabilities		
1. Equity		
Equity Share Capital	300.02	300.02
Other equity	8,758.17	8133.77
Total equity	9,058.19	8433.79
2. Liabilities		
Non - current Liabilities		





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Non - current financial liabilities		
(a) Borrowings, non-current	111.26	84.40
(b) Trade Payables, non-current		
(i) Total outstanding dues of micro enterprises and small enterprises (but within due date as per MSMED Act, 2006)	0.51	0.51
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	6.01	6.72
(c) Other non-current financial liabilities	35.37	35.37
Provisions, non-current	-	0.00
Deferred tax liabilities (net)	49.73	49.73
Deferred government grants, non-current	-	0.00
Other non-current liabilities	-	0.00
Total non - current liabilities	202.88	176.73
Current liabilities		
Current financial liabilities		
(a) Borrowings, current	477.78	139.78
(b) Trade payables, current	-	
(i) Total outstanding dues of micro enterprises and small enterprises (but within due date as per MSMED Act, 2006)	1,580.49	366.03
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	45.01	29.06
(c) Other Current financial liabilities	671.11	271.97
Total Current financial liabilities	2,774.39	806.84
Other current liabilities	-	0.00
Provisions, current	-	0.00
Current tax liabilities (Net)	-	0.00
Deferred government grants, current	-	0.00
Total current liabilities	2,774.39	806.84
Liabilities directly associated with assets in disposal group classified as held for sale	-	0.00
Regulatory Deferral account credit balances and related deferred tax liability	-	0.00
Total Liabilities	2,977.27	983.57
Total Equity and Liabilities	12035.46	9417.36

Place : Bhopal
Dated : 14/11/2025



For Star Delta Transformers Limited

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



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

STATEMENT OF CASH FLOWS FOR YEAR ENDED ON SEPTEMBER 30, 2025

Particulars	(Amount ₹ in Lacs)	
	For Financial year ended September 30, 2025	For Financial year ended March 31, 2025
CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax and after Exceptional Item	735.11	1430.06
Adjustments for :		
Depreciation and Amortisation	38.65	77.30
(Gain) / Loss on sale of property, plant & equipment	0.00	(0.76)
Finance cost	77.13	95.17
Interest income	(72.52)	(85.75)
Liabilities Written Back (Net)	0.00	0.00
Operating Profit before Working Capital Changes	778.37	1516.02
Adjustments for :		
Inventories	(642.53)	321.52
Decrease (increase) in trade receivable, non- current	0.00	2.54
Decrease (increase) in trade receivable current	(1772.71)	(1000.80)
Other Current assets	(262.45)	105.96
Decrease (increase) in other non-current assets	1.28	(1.88)
Other financial assets (Loans) current	(561.97)	0.00
Increase (Decrease) in trade payable	1229.70	(378.36)
Other financial liabilities current	399.13	138.53
Cash Generated From Operating Activities	(831.18)	703.53
Income tax paid (refund)	110.71	372.89
other inflows (outflows) of cash	0.00	0.00
Net Cash Generated from Operating Activities(a)	(941.89)	330.64
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of Property ,Plant and Equipment	0.00	6.25
Purchase of Property ,Plant and Equipment	(38.20)	(138.35)
Purchase of Tangible assets under development	0.00	(89.37)
Interest Received	72.52	85.75
Proceeds from Deposits redeemed	(0.00)	223.47
Inter Corporate Deposit Deposits and Advance Given	(0.00)	24.64
Net Cash (Used in) Investing Activities (b)	34.32	112.38
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	364.86	22.93
Repayments of Borrowings	0.00	0.00
Interest paid	(77.13)	(95.17)
Net Cash (Used in) Financing Activities (c)	287.73	(72.24)
Net increase/(decrease) in cash and cash equivalents (a+b+c)	(619.84)	370.78
Cash and cash equivalents at the beginning of the year	634.56	263.78
Cash and cash equivalents at the end of the year	14.72	634.56

0.00

0.00

Place : Bhopal
Date : 14/11/2025



For Star Delta Transformers Limited

Kishore Gupta (DIN:00014205)

Chairman & Managing Director