

# Stardeck Finance Limited

SFL/SE/42/23-24

Date: 14<sup>th</sup> February, 2024

**National Stock Exchange of India Ltd**

Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051

**Symbol: STARTECK**

**BSE Limited**

Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai - 400 001

**Scrip Code: 512381**

**Sub: Outcome of Board Meeting**

**Dear Sir/ Madam,**

This is to inform you that the Board of Directors at their meeting held today i.e. 14<sup>th</sup> February, 2024 inter alia transacted the following business:

1. Approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31<sup>st</sup> December, 2023.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose the following:

- Copy of the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31<sup>st</sup> December, 2023, and
- Limited Review Report for the above mentioned financial results.

The meeting of the Board of Directors commenced at 5.45 p.m. and concluded at 6.30 p.m.

This is for your information and records.

**For Stardeck Finance Limited**

**Mayuri Jain**

**Company Secretary**

**Encl: a/a**

# STARTECK FINANCE LIMITED

Regd. Office: 5th Floor, Sunteck Centre, 37- 40 Subhash Road, Vile Parle (East), Mumbai 400057 CIN:L51900MH1985PLC037039,

Email add: cosec@starteckfinance.com, website: www.starteckfinance.com, Tel:+91 22 4287 7800, Fax:+91 22 4287 7890

Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2023

(Rs. in lakh)

Sr. No.	Particulars	CONSOLIDATED						STANDALONE						
		Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended			Year Ended
		31-Dec-2023	30-Sep-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022	31-Mar-2023	31-Dec-2023	30-Sep-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022	31-Mar-2023	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income</b>													
	(a) Revenue from Operations													
	(i) Interest Income	734.71	1,212.71	670.76	2,613.32	1,903.36	2,598.80	653.59	696.85	670.77	2,015.59	1,895.16	2,579.72	
	(ii) Dividend Income	4.03	20.44	2.87	26.57	12.27	14.65	4.03	20.44	2.87	26.57	12.27	14.65	
	(iii) Fees and Commission Income	-	-	2.50	-	7.71	22.09	-	-	2.50	-	7.71	22.09	
	<b>Total Revenue from Operations (a)</b>	<b>738.74</b>	<b>1,233.15</b>	<b>676.13</b>	<b>2,639.89</b>	<b>1,923.34</b>	<b>2,635.54</b>	<b>657.62</b>	<b>717.30</b>	<b>676.14</b>	<b>2,042.16</b>	<b>1,915.14</b>	<b>2,616.46</b>	
	(b) Other Income	-	-	-	10.37	-	186.31	-	-	-	10.37	-	-	
	<b>Total Income(a+b)</b>	<b>738.74</b>	<b>1,233.15</b>	<b>676.13</b>	<b>2,650.26</b>	<b>1,923.34</b>	<b>2,821.85</b>	<b>657.62</b>	<b>717.30</b>	<b>676.14</b>	<b>2,052.53</b>	<b>1,915.14</b>	<b>2,616.46</b>	
2	<b>Expenses</b>													
	(i) Finance Cost	286.42	299.20	319.01	860.75	628.07	936.19	286.39	299.20	319.01	860.73	628.07	936.19	
	(ii) Depreciation and Amortisation	13.85	13.86	-	41.56	-	55.42	-	-	-	-	-	-	
	(iii) Employee Benefit Expenses	19.28	6.42	13.18	29.00	58.25	65.59	19.28	6.42	13.18	29.00	58.25	65.59	
	(iv) Legal and Professional Fees	31.43	54.97	21.42	106.77	130.31	214.05	22.42	10.56	21.36	53.35	130.25	173.69	
	(v) Provisions, Contingencies and Bad Debt write offs	17.80	16.07	21.69	62.22	111.05	123.87	17.80	16.07	21.69	62.22	111.05	123.87	
	(vi) Other Expenses	33.37	21.98	20.53	93.78	93.26	177.07	20.25	12.95	14.30	58.19	73.82	92.93	
	<b>Total Expenses</b>	<b>402.15</b>	<b>412.49</b>	<b>395.83</b>	<b>1,194.08</b>	<b>1,020.94</b>	<b>1,572.19</b>	<b>366.13</b>	<b>345.19</b>	<b>389.54</b>	<b>1,063.49</b>	<b>1,001.44</b>	<b>1,392.27</b>	
3	<b>Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>336.59</b>	<b>820.67</b>	<b>280.30</b>	<b>1,456.18</b>	<b>902.40</b>	<b>1,249.66</b>	<b>291.48</b>	<b>372.11</b>	<b>286.60</b>	<b>989.04</b>	<b>913.70</b>	<b>1,224.19</b>	
4	Exceptional items	-	-	-	-	-	(1,174.27)	-	-	-	-	-	-	
5	<b>Profit / (Loss) before extraordinary items and tax (3-4)</b>	<b>336.59</b>	<b>820.67</b>	<b>280.30</b>	<b>1,456.18</b>	<b>902.40</b>	<b>2,423.93</b>	<b>291.48</b>	<b>372.11</b>	<b>286.60</b>	<b>989.04</b>	<b>913.70</b>	<b>1,224.19</b>	
6	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-	
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>336.59</b>	<b>820.67</b>	<b>280.30</b>	<b>1,456.18</b>	<b>902.40</b>	<b>2,423.93</b>	<b>291.48</b>	<b>372.11</b>	<b>286.60</b>	<b>989.04</b>	<b>913.70</b>	<b>1,224.19</b>	
8	<b>Tax Expenses</b>													
	Current tax	61.94	78.87	56.18	210.84	222.55	241.89	64.87	78.87	56.22	213.77	220.56	240.04	
	Deferred tax	-	-	-	-	-	-	-	-	-	-	-	-	
9	<b>Profit / (Loss) for the period from continuing operations (7-8)</b>	<b>274.65</b>	<b>741.80</b>	<b>224.12</b>	<b>1,245.34</b>	<b>679.85</b>	<b>2,182.04</b>	<b>226.61</b>	<b>293.23</b>	<b>230.38</b>	<b>775.26</b>	<b>693.14</b>	<b>984.15</b>	
10	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-	-	-	-	-	-	-	
11	Tax expense of discontinuing operations	-	-	-	-	-	-	-	-	-	-	-	-	
12	<b>Profit / (Loss) for the period from discontinuing operations (10-11)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
13	<b>Profit / (Loss) for the period (9+12)</b>	<b>274.65</b>	<b>741.80</b>	<b>224.12</b>	<b>1,245.34</b>	<b>679.85</b>	<b>2,182.04</b>	<b>226.61</b>	<b>293.23</b>	<b>230.38</b>	<b>775.26</b>	<b>693.14</b>	<b>984.15</b>	
14	Minority interest and share of profit / (loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-	
15	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14)</b>	<b>274.65</b>	<b>741.80</b>	<b>224.12</b>	<b>1,245.34</b>	<b>679.85</b>	<b>2,182.04</b>	<b>226.61</b>	<b>293.23</b>	<b>230.38</b>	<b>775.26</b>	<b>693.14</b>	<b>984.15</b>	
16	<b>Other Comprehensive Income</b>													
	(a) Items that will not be reclassified to profit & loss													
	Fair Value Gain/(Loss) of investment held through OCI	7.46	(40.89)	(38.92)	(94.73)	(23.59)	(319.58)	7.46	(40.89)	(38.92)	(94.73)	(23.59)	(319.58)	
	(b) Income Tax relating to items that will not be classified to profit & loss	-	-	-	-	-	-	-	-	-	-	-	-	
	(c) Items that will be reclassified to profit & loss	-	-	-	-	-	-	-	-	-	-	-	-	
	(d) Income Tax relating to items that will be profit & loss	-	-	-	-	-	-	-	-	-	-	-	-	
	<b>Total Other Comprehensive Income</b>	<b>7.46</b>	<b>(40.89)</b>	<b>(38.92)</b>	<b>(94.73)</b>	<b>(23.59)</b>	<b>(319.58)</b>	<b>7.46</b>	<b>(40.89)</b>	<b>(38.92)</b>	<b>(94.73)</b>	<b>(23.59)</b>	<b>(319.58)</b>	
17	<b>Total Comprehensive Income (15+/-16)</b>	<b>282.11</b>	<b>700.91</b>	<b>185.20</b>	<b>1,150.61</b>	<b>656.26</b>	<b>1,862.46</b>	<b>234.07</b>	<b>252.34</b>	<b>191.46</b>	<b>680.53</b>	<b>669.55</b>	<b>664.57</b>	
18	<b>Net profit attributable to</b>													

# STARTECK FINANCE LIMITED

Regd. Office: 5th Floor, Sunteck Centre, 37- 40 Subhash Road, Vile Parle (East), Mumbai 400057 CIN:L51900MH1985PLC037039,

Email add: cosec@starteckfinance.com, website: www.starteckfinance.com, Tel:+91 22 4287 7800, Fax:+91 22 4287 7890

Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2023

(Rs. in lakh)

Sr. No.	Particulars	CONSOLIDATED						STANDALONE						
		Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended			Year Ended
		31-Dec-2023	30-Sep-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022	31-Mar-2023	31-Dec-2023	30-Sep-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022	31-Mar-2023	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	Owner of parents	274.65	741.80	224.12	1,245.34	679.85	2,182.04	226.61	293.23	230.38	775.26	693.14	984.15	
	Non-controlling interest			-	-	-	-						-	
19	Other Comprehensive Income attributable to													
	Owner of parents	7.46	(40.89)	(38.92)	(94.73)	(23.59)	(319.58)	7.46	(40.89)	(38.92)	(94.73)	(23.59)	(319.58)	
	Non-controlling interest			-	-	-	-						-	
20	Total Comprehensive Income attributable to													
	Owner of parents	282.11	700.91	185.20	1,150.61	656.26	1,862.46	234.07	252.34	191.46	680.53	669.55	664.57	
	Non-controlling interest			-	-	-	-						-	
21	Paid-up equity share capital (Face value Rs.10/-)	991.03	991.03	991.03	991.03	991.03	991.03	991.03	991.03	991.03	991.03	991.03	991.03	
22	Earnings per share (of Rs. 10/- each) (not annualised):													
	(a) Basic	2.77	7.49	2.26	12.57	6.86	22.02	2.29	2.96	2.32	7.82	6.99	9.93	
	(b) Diluted	2.77	7.49	2.26	12.57	6.86	22.02	2.29	2.96	2.32	7.82	6.99	9.93	

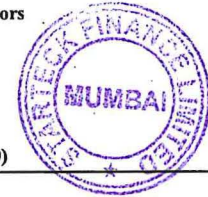
**Notes:**

- 1 The Financial results have been prepared in accordance with applicable accounting standards prescribed under section 133 of the Companies Act, 2013 read with (Indian Accounting Standard) Rules, 2015 (Ind As), as amended from time to time, and other accounting principles generally accepted in India and in compliance with regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations").
- 2 The above unaudited results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 14, 2024. The unaudited results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2023 has been subjected to limited review by the Statutory Auditors of the Company.
- 3 The Company operates under single activity, hence there are no reportable segments, as per Ind AS 108 dealing with Operating Segment.
- 4 Figures pertaining to previous periods/year have been regrouped/reclassified wherever found necessary to conform to current period's/year's presentation.

For and on behalf of Board of Directors  
Starteck Finance Limited

*(Signature)*  
Amit Pitale

Whole Time Director (DIN 07852850)



Place: Mumbai

Date: 14<sup>th</sup> February 2024

### LIMITED REVIEW REPORT

**To the Board of Directors  
Starteck Finance Limited**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of Starteck Finance Limited ("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2023 (the "Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing regulations'). This Statement is the responsibility of the Parent Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of Parent'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.
3. We have performed procedures in accordance with the circular issued by the Securities Exchange Board of India (SEBI) under regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:

#### **Companies reviewed by us:**

- 1) Starteck Finance Limited (Parent Company)

#### **Subsidiaries reviewed by other auditors:**

- 1) V Can Exports Private Limited
- 2) Chitta Finlease Private Limited
- 3) Bhuwalka Steel Industries Limited

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standard (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, read with Circulars issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.



Unit No 122, 1st Floor, Nahar & Seth Industrial Estate, Cardinal Gracious Rd, Chakala, Andheri (E), Mumbai 400099.



+91 22 4608 3939 / 4608 3940



mumbai@mkps.in



www.mkps.in

Also at: New Delhi, Bengaluru, Gurugram, Hyderabad, Kolkata, Raipur, Bhubaneswar, Cuttack, Sambalpur, Rourkela

6. We did not review the interim financial results of three subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 81.12 lakhs and Rs. 597.73 lakhs for the quarter and nine months ended December 31, 2023 respectively, total profit after tax of Rs. 46.56 lakhs and Rs. 468.60 lakhs for the quarter and nine months ended December 31, 2023 respectively, Total Comprehensive Income of Rs. 46.56 lakhs and Rs. 468.60 lakhs for the quarter and nine months ended December 31, 2023 respectively as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter.

**Place:** Mumbai  
**Date:** February 14, 2024

For **MKPS and Associates**  
Chartered Accountants  
Firm Registration No. – 302014E



Vasudev Matta  
**Partner**  
Membership No. 046953  
**UDIN:24046953BKEZAR4833**



# MKPS & ASSOCIATES

## CHARTERED ACCOUNTANTS LIMITED REVIEW REPORT

To the Board of Directors  
Starteck Finance Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Starteck Finance Limited** ("the Company") for the quarter and nine months ended December 31, 2023 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015.

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

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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 inquiries 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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, read with circular issued from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MKPS and Associates**  
Chartered Accountants  
Firm Registration No. – 302014E



Vasudev Matta  
**Partner**  
Membership No. 046953  
**UDIN: 24046953BKEZAQ4494**



Place: Mumbai  
Date: February 14, 2024

Unit No 122, 1st Floor, Nahar & Seth Industrial Estate, Cardinal Gracious Rd, Chakala, Andheri (E), Mumbai 400099.



+91 22 4608 3939 / 4608 3940



mumbai@mkps.in



www.mkps.in

Also at: New Delhi, Bengaluru, Gurugram, Hyderabad, Kolkata, Raipur, Bhubaneswar, Cuttack, Sambalpur, Rourkela