

# Stardeck Finance Limited

SFL/BSE/32/21-22

Date: 12<sup>th</sup> November, 2021

To  
The Secretary, Listing Department,  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400 001  
Serip Code: 512381

**Sub: Outcome of Board Meeting**

Sir,

This is to inform you that the Board of Directors at their meeting held today i.e. November 12, 2021 interalia transacted the following business:

1. Approved Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2021.

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

- Copy of Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2021.
- Limited Review Report for the above mentioned financial results.

The meeting of the Board of Directors commenced at 4.30 p.m. and concluded at 5.15 p.m.

This is for your information and records.

For Stardeck Finance Limited

  
Mayuri Jain  
Company Secretary  
Encl: a/a



Email Id: cosec@stardeckfinance.com

# 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 Half Year Ended 30th September, 2021

(Rs. in lakh)

Sr. No.	Particulars	CONSOLIDATED						STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2021	30-Jun-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020	31-Mar-2021	30-Sep-2021	30-Jun-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020	31-Mar-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>												
	<b>(a) Revenue from Operations</b>												
	(i) Interest Income	396.48	1,546.44	284.91	1,942.92	632.17	4,093.02	374.60	312.31	269.30	686.91	599.11	1,209.56
	(ii) Dividend Income	-	-	-	-	-	-	-	-	-	-	-	-
	(iii) Fees and Commission Income	6.52	2.20	1.72	8.72	4.27	5.56	6.52	2.20	1.72	8.72	4.27	5.56
	<b>Total Revenue from Operation (a)</b>	<b>403.00</b>	<b>1,548.64</b>	<b>286.63</b>	<b>1,951.64</b>	<b>636.44</b>	<b>4,098.58</b>	<b>381.12</b>	<b>314.51</b>	<b>271.02</b>	<b>695.63</b>	<b>603.38</b>	<b>1,215.12</b>
	(b) Other Income	3.19	8.31	3,512.23	11.50	3,512.23	3,512.78	3.19	8.31	3,512.23	11.50	3,512.23	3,512.78
	<b>Total Income(a+b)</b>	<b>406.19</b>	<b>1,556.95</b>	<b>3,798.86</b>	<b>1,963.14</b>	<b>4,148.67</b>	<b>7,611.36</b>	<b>384.31</b>	<b>322.82</b>	<b>3,783.25</b>	<b>707.13</b>	<b>4,115.61</b>	<b>4,727.90</b>
2	<b>Expenses</b>												
	(i) Finance Cost	69.23	1,167.88	127.70	1,237.11	312.57	3,059.71	69.23	69.21	127.70	138.44	312.57	534.02
	(ii) Employee Benefit Expenses	19.25	19.63	21.27	38.88	38.77	76.89	19.25	19.63	21.27	38.88	38.77	76.89
	(iii) Legal and Professional Fees	18.21	12.59	57.07	30.80	67.79	120.69	15.69	10.09	57.07	25.78	67.77	101.50
	(iv) Provisions, Contingencies and Bad Debt write offs	-	-	237.50	-	250.00	337.83	-	-	237.50	-	250.00	337.83
	(v) Other Expenses	19.88	19.38	12.09	39.26	31.78	58.33	13.59	13.04	5.67	26.63	18.94	31.93
	<b>Total Expenses</b>	<b>126.57</b>	<b>1,219.48</b>	<b>455.63</b>	<b>1,346.05</b>	<b>700.91</b>	<b>3,653.45</b>	<b>117.76</b>	<b>111.97</b>	<b>449.21</b>	<b>229.73</b>	<b>688.05</b>	<b>1,082.17</b>
3	<b>Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>279.62</b>	<b>337.47</b>	<b>3,343.23</b>	<b>617.09</b>	<b>3,447.76</b>	<b>3,957.91</b>	<b>266.55</b>	<b>210.85</b>	<b>3,334.04</b>	<b>477.40</b>	<b>3,427.56</b>	<b>3,645.73</b>
4	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
5	<b>Profit / (Loss) before extraordinary items and tax (3-4)</b>	<b>279.62</b>	<b>337.47</b>	<b>3,343.23</b>	<b>617.09</b>	<b>3,447.76</b>	<b>3,957.91</b>	<b>266.55</b>	<b>210.85</b>	<b>3,334.04</b>	<b>477.40</b>	<b>3,427.56</b>	<b>3,645.73</b>
6	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>279.62</b>	<b>337.47</b>	<b>3,343.23</b>	<b>617.09</b>	<b>3,447.76</b>	<b>3,957.91</b>	<b>266.55</b>	<b>210.85</b>	<b>3,334.04</b>	<b>477.40</b>	<b>3,427.56</b>	<b>3,645.73</b>
8	<b>Tax expense</b>												
	Current tax	5.33	34.06	374.59	39.39	378.31	195.58	0.49	1.30	370.69	1.79	370.69	107.34
	Deferred tax	-	-	-	-	-	-	-	-	-	-	-	-
9	<b>Profit / (Loss) for the period from continuing operations (7-8)</b>	<b>274.29</b>	<b>303.41</b>	<b>2,968.64</b>	<b>577.70</b>	<b>3,069.45</b>	<b>3,762.33</b>	<b>266.06</b>	<b>209.55</b>	<b>2,963.35</b>	<b>475.61</b>	<b>3,056.87</b>	<b>3,538.39</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>274.29</b>	<b>303.41</b>	<b>2,968.64</b>	<b>577.70</b>	<b>3,069.45</b>	<b>3,762.33</b>	<b>266.06</b>	<b>209.55</b>	<b>2,963.35</b>	<b>475.61</b>	<b>3,056.87</b>	<b>3,538.39</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>274.29</b>	<b>303.41</b>	<b>2,968.64</b>	<b>577.70</b>	<b>3,069.45</b>	<b>3,762.33</b>	<b>266.06</b>	<b>209.55</b>	<b>2,963.35</b>	<b>475.61</b>	<b>3,056.87</b>	<b>3,538.39</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	34.12	68.53	(1.04)	102.65	48.01	411.09	34.12	68.53	(1.04)	102.65	48.01	411.09
	(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>34.12</b>	<b>68.53</b>	<b>(1.04)</b>	<b>102.65</b>	<b>48.01</b>	<b>411.09</b>	<b>34.12</b>	<b>68.53</b>	<b>(1.04)</b>	<b>102.65</b>	<b>48.01</b>	<b>411.09</b>





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Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2021

(Rs. in lakh)

Sr. No.	Particulars	CONSOLIDATED						STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2021	30-Jun-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020	31-Mar-2021	30-Sep-2021	30-Jun-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020	31-Mar-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
17	Total Comprehensive Income (15+/-16)	308.41	371.94	2,967.60	680.35	3,117.46	4,173.42	300.18	278.08	2,962.31	578.26	3,104.88	3,949.48
18	Net profit attributable to												
	Owner of parents	274.29	303.41	2,968.64	577.70	3,069.45	3,762.33	266.06	209.55	2,963.35	475.61	3,056.87	3,538.39
	Non-controlling interest												
19	Other Comprehensive Income attributable to												
	Owner of parents	34.12	68.53	(1.04)	102.65	48.01	411.09	34.12	68.53	(1.04)	102.65	48.01	411.09
	Non-controlling interest												
20	Total Comprehensive Income attributable to												
	Owner of parents	308.41	371.94	2,967.60	680.35	3,117.46	4,173.42	300.18	278.08	2,962.31	578.26	3,104.88	3,949.48
	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	3.06	29.96	5.83	30.97	37.96	2.68	2.11	29.90	4.80	30.85	35.70
	(b) Diluted	2.77	3.06	29.96	5.83	30.97	37.96	2.68	2.11	29.90	4.80	30.85	35.70

**Notes:**

- 1 The above unaudited results (Standalone and Consolidated) for the quarter and half year ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 12, 2021. The unaudited results (Standalone and Consolidated) for the quarter and half year ended September 30, 2021 has been subjected to limited review by the Statutory Auditors of the Company.
- 2 The Company operates under single activity, hence there are no reportable segments, as per Ind AS 108 dealing with Operating Segment.
- 3 **Estimation uncertainty relating to COVID-19, global health pandemic:**  
To assess the recoverability of loans, receivables and investments, the Company has considered internal and external information up to the date of these financial results. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results and the Company will continue to monitor any material changes to the future economic conditions.
- 4 Figures pertaining to previous periods/year have been regrouped/reclassified wherever found necessary to conform to current period's/year's presentation.

Place: Mumbai

Date: 12th November, 2021



For and on behalf of Board of Directors

Stardeck Finance Limited

*(Signature)*

Anand Shroff

Director (DIN 08480489)

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### Statement of Assets and Liabilities as at 30th September 2021

(Rs in lakh)

Particulars	Consolidated		Standalone	
	As at 30th September 2021	As at 31st March 2021	As at 30th September 2021	As at 31st March 2021
	Unaudited	Audited	Unaudited	Audited
<b>ASSETS</b>				
<b>Financial assets</b>				
(a) Cash and cash equivalents	19.27	400.25	10.60	181.39
(b) Bank balances other than (a) above	1,180.47	956.52	23.97	20.02
(c) Receivables				
- Other Receivables	328.86	2,794.48	287.02	167.39
(d) Loans	11,706.22	69,050.88	13,370.25	11,799.60
(e) Investments	7,053.71	6,474.53	8,178.63	7,599.44
(f) Other Financial Assets	8.10	4.12	39.22	16.85
<b>Non Financial assets</b>				
(a) Current Tax Assets	307.44	223.23	85.54	94.57
(b) Investment Property	1,467.14	1,479.43	-	-
(c) Other Non Financial Assets	31.25	29.31	31.23	29.30
<b>Total Assets</b>	<b>22,102.46</b>	<b>81,412.75</b>	<b>22,026.46</b>	<b>19,908.56</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Financial Liabilities</b>				
(a) Payables				
- Trade Payables				
- total outstanding dues of micro enterprises and small enterprises	-	-	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	17.95	50.89	7.76	29.08
(b) Borrowings	6,612.57	64,043.50	6,612.57	5,043.50
(c) Other Financial Liabilities	22.27	2,291.43	11.47	7.52
<b>Non Financial Liabilities</b>				
(a) Provisions	115.87	101.71	115.87	101.71
(b) Other Non Financial Liabilities	3.49	267.89	3.49	13.59
(c) Current Tax Liabilities	-	-	-	8.76
<b>Equity</b>				
(a) Equity Share Capital	991.03	991.03	991.03	991.03
(b) Other Equity	14,339.28	13,666.30	14,284.27	13,713.37
<b>Total Equity and Liabilities</b>	<b>22,102.46</b>	<b>81,412.75</b>	<b>22,026.46</b>	<b>19,908.56</b>

For and on behalf of the Board of Directors  
Stardeck Finance Limited



Anand Shroff  
Director (DIN 08480489)



Place: Mumbai  
Date : 12th November 2021



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**Cash Flow Statement**

(Rs in lakh)

Particulars	Consolidated		Standalone	
	Period ended 30th Sept 2021	Year ended 31st March 2021	Period ended 30th Sept 2021	Year ended 31st March 2021
	Unaudited	Audited	Unaudited	Audited
<b>Cash Flow from Operating Activities</b>				
Profit before tax as per Statement of Profit and Loss	617.09	3,957.91	477.40	3,645.72
<b>Adjusted for:</b>				
Gain/ Loss on sale of Investment	(11.50)	(3,476.52)	(11.50)	(3,476.52)
Interest on IT Refund	-	(36.25)	-	(36.25)
Provisions, Contingencies and Bad Debt write offs	-	337.83	-	337.83
<b>Operating Profit before Working Capital Changes</b>	<b>605.59</b>	<b>782.97</b>	<b>465.90</b>	<b>470.78</b>
(Increase)/Decrease in Financial Asset	59,799.65	(62,996.55)	(1,706.01)	(1,252.37)
(Increase)/Decrease in Non Financial Asset	(1.94)	(1.29)	7.09	(25.85)
Increase/(Decrease) in Financial Liabilities	(59,733.29)	57,405.93	1,547.77	(3,823.19)
Increase/(Decrease) in Non Financial Liabilities	(250.94)	(322.25)	12.11	(633.83)
<b>Cash Generated from Operations</b>	<b>419.07</b>	<b>(5,131.19)</b>	<b>326.86</b>	<b>(5,264.46)</b>
Less: Income Tax Paid	84.20	(168.50)	1.80	(258.80)
<b>Net Cash from / (used in) Operating Activities (A)</b>	<b>334.87</b>	<b>(4,962.69)</b>	<b>325.06</b>	<b>(5,005.66)</b>
<b>Cash Flow from Investing Activities</b>				
Fixed Deposit (Creation)/Maturity	(220.00)	160.00	-	(12.50)
Interest on IT Refund	-	36.25	-	36.25
Proceeds from Sale of Investment	106.60	6,699.66	106.60	6,699.66
Purchase of Investment	(595.10)	(2,030.35)	(595.10)	(2,030.35)
<b>Net Cash from / (used in) Investing Activities (B)</b>	<b>(708.50)</b>	<b>4,865.56</b>	<b>(488.50)</b>	<b>4,693.06</b>
<b>Cash Flow from Financing Activities</b>				
Dividend Paid	(7.35)	(8.17)	(7.35)	(8.17)
<b>Net Cash from / (used in) Financing Activities (C)</b>	<b>(7.35)</b>	<b>(8.17)</b>	<b>(7.35)</b>	<b>(8.17)</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(380.98)</b>	<b>(105.30)</b>	<b>(170.79)</b>	<b>(320.77)</b>
Cash and Cash Equivalents - Opening Balance	400.25	505.55	181.39	502.16
Cash and Cash Equivalents - Closing Balance	19.27	400.25	10.60	181.39



For and on behalf of the Board of Directors  
Stardeck Finance Limited

*Anand Shroff*

**Anand Shroff**  
Director (DIN 08480489)

Place: Mumbai  
Date: 12th November 2021

**LIMITED REVIEW REPORT**

**TO THE BOARD OF DIRECTORS OF  
STARTECK FINANCE LIMITED**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **STARTECK FINANCE LIMITED** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") for the Quarter and Half Year ended 30<sup>th</sup> September, 2021 results (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, as amended. 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)

**Wholly Owned Subsidiaries reviewed by other auditors:**

- 1) V Can Exports Private Limited
- 2) Chitta Finlease Private Limited
- 3) Starteck Housing Finance Private Limited



5. Based on our review conducted and procedures performed as stated in paragraphs 2 & 3 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.
6. We did not review the interim financial results of three subsidiaries included in the statement, whose interim financial information/ financial results reflect before consolidated adjustments, total assets of Rs. 2,902.32 lakhs as at September 30, 2021, total revenues of Rs. 21.88 lakhs and Rs. 1,256.00 lakhs for the quarter and half year ended September 30, 2021 respectively, total Comprehensive Income of Rs. 8.23 lakhs and Rs. 102.07 lakhs for the quarter and half year ended September 30, 2021 respectively, and net cash flows of Rs. 210.19 lakhs for the half year ended September 30, 2021, 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 the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. (a) We draw your attention to Note 3 to the financial results regarding the assessment made by the Company relating to impact of COVID-19 pandemic on the recoverability of loans, receivables and investments of the Group.

(b) The comparative financial information of the Company for the corresponding quarter ended June 30, 2021, for the quarter and half year ended September 30, 2020 were reviewed and for the year ended March 31, 2021 were audited by the predecessor auditor who expressed an unmodified conclusion on those financial results vide their report dated August 12, 2021, November 12, 2020 and June 25, 2021.

Our conclusion is not modified in respect of these matters.

Place: Mumbai  
Date: 12<sup>th</sup> November, 2021

**For M K P S & Associates**  
Chartered Accountant  
FRN: 302014E

**NARENDRA**  
**KHANDAL**

**Narendra Khandal**  
Partner

Membership No. 065025  
UDIN: 21065025AAAALJ8008



