

# Stardeck Finance Limited

SFL/SE/35/22-23

Date: 7<sup>th</sup> November, 2022

**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**

Sir/ Ma'am,

This is to inform you that the Board of Directors at their meeting held today i.e. November 7, 2022 interalia transacted the following business:

1. Approved Unaudited Financial Results (Standalone and Consolidated) for the quarter ended September 30, 2022.

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 ended September 30, 2022.
- Limited Review Report for the above mentioned financial results.

The meeting of the Board of Directors commenced at 4:00 Pm and concluded at 5:20 PM

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 Half Year Ended 30th September, 2022

(Rs. in lakh)

Sr. No.	Particulars	CONSOLIDATED						STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2022	30-Jun-2022	30-Sep-2021	30-Sep-2022	30-Sep-2021	31-Mar-2022	30-Sep-2022	30-Jun-2022	30-Sep-2021	30-Sep-2022	30-Sep-2021	31-Mar-2022
		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	633.23	599.37	396.48	1,232.60	1,942.92	2,801.89	633.23	591.16	374.60	1,224.39	686.91	1,545.85
	(ii) Dividend Income	3.90	5.50	-	9.40	-	12.40	3.90	5.50	-	9.40	-	18.80
	(iii) Fees and Commission Income	-	5.21	6.52	5.21	8.72	23.98	-	5.21	6.52	5.21	8.72	23.98
	<b>Total Revenue from Operations (a)</b>	<b>637.13</b>	<b>610.08</b>	<b>403.00</b>	<b>1,247.21</b>	<b>1,951.64</b>	<b>2,838.27</b>	<b>637.13</b>	<b>601.87</b>	<b>381.12</b>	<b>1,239.00</b>	<b>695.63</b>	<b>1,588.63</b>
	(b) Other Income	-	-	3.19	-	11.50	56.50	-	-	3.19	-	11.50	56.50
	<b>Total Income(a+b)</b>	<b>637.13</b>	<b>610.08</b>	<b>406.19</b>	<b>1,247.21</b>	<b>1,963.14</b>	<b>2,894.77</b>	<b>637.13</b>	<b>601.87</b>	<b>384.31</b>	<b>1,239.00</b>	<b>707.13</b>	<b>1,645.13</b>
2	<b>Expenses</b>												
	(i) Finance Cost	178.31	130.75	69.23	309.06	1,237.11	1,404.92	178.31	130.75	69.23	309.06	138.44	306.25
	(ii) Employee Benefit Expenses	22.18	22.89	19.25	45.07	38.88	87.63	22.18	22.89	19.25	45.07	38.88	87.63
	(iii) Legal and Professional Fees	89.78	19.11	18.21	108.89	30.80	67.43	89.78	19.11	15.69	108.89	25.78	62.08
	(iv) Provisions, Contingencies and Bad Debt write offs	48.33	41.03	-	89.36	-	27.39	48.33	41.03	-	89.36	-	27.39
	(v) Other Expenses	35.73	37.00	19.88	72.73	39.26	103.60	29.50	30.02	13.59	59.52	26.63	78.37
	<b>Total Expenses</b>	<b>374.33</b>	<b>250.78</b>	<b>126.57</b>	<b>625.11</b>	<b>1,346.05</b>	<b>1,690.97</b>	<b>368.10</b>	<b>243.80</b>	<b>117.76</b>	<b>611.90</b>	<b>229.73</b>	<b>561.72</b>
3	<b>Profit / (Loss) before exceptional and extraordinary items and tax (1-2)</b>	<b>262.80</b>	<b>359.30</b>	<b>279.62</b>	<b>622.10</b>	<b>617.09</b>	<b>1,203.80</b>	<b>269.03</b>	<b>358.07</b>	<b>266.55</b>	<b>627.10</b>	<b>477.40</b>	<b>1,083.41</b>
4	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
5	<b>Profit / (Loss) before extraordinary items and tax (3-4)</b>	<b>262.80</b>	<b>359.30</b>	<b>279.62</b>	<b>622.10</b>	<b>617.09</b>	<b>1,203.80</b>	<b>269.03</b>	<b>358.07</b>	<b>266.55</b>	<b>627.10</b>	<b>477.40</b>	<b>1,083.41</b>
6	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5-6)</b>	<b>262.80</b>	<b>359.30</b>	<b>279.62</b>	<b>622.10</b>	<b>617.09</b>	<b>1,203.80</b>	<b>269.03</b>	<b>358.07</b>	<b>266.55</b>	<b>627.10</b>	<b>477.40</b>	<b>1,083.41</b>
8	<b>Tax expense</b>												
	Current tax	70.09	96.28	5.33	166.37	39.39	184.82	70.10	94.24	0.49	164.34	1.79	147.33
	Deferred tax	-	-	-	-	-	-	-	-	-	-	-	-
9	<b>Profit / (Loss) for the period from continuing operations (7-8)</b>	<b>192.71</b>	<b>263.02</b>	<b>274.29</b>	<b>455.73</b>	<b>577.70</b>	<b>1,018.98</b>	<b>198.93</b>	<b>263.83</b>	<b>266.06</b>	<b>462.76</b>	<b>475.61</b>	<b>936.08</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>192.71</b>	<b>263.02</b>	<b>274.29</b>	<b>455.73</b>	<b>577.70</b>	<b>1,018.98</b>	<b>198.93</b>	<b>263.83</b>	<b>266.06</b>	<b>462.76</b>	<b>475.61</b>	<b>936.08</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>192.71</b>	<b>263.02</b>	<b>274.29</b>	<b>455.73</b>	<b>577.70</b>	<b>1,018.98</b>	<b>198.93</b>	<b>263.83</b>	<b>266.06</b>	<b>462.76</b>	<b>475.61</b>	<b>936.08</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	40.98	(25.65)	34.12	15.33	102.65	476.59	40.98	(25.65)	34.12	15.33	102.65	476.59
	(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>40.98</b>	<b>(25.65)</b>	<b>34.12</b>	<b>15.33</b>	<b>102.65</b>	<b>476.59</b>	<b>40.98</b>	<b>(25.65)</b>	<b>34.12</b>	<b>15.33</b>	<b>102.65</b>	<b>476.59</b>

# STARTECK FINANCE LIMITED

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Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2022

(Rs. in lakh)

Sr. No.	Particulars	CONSOLIDATED						STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2022	30-Jun-2022	30-Sep-2021	30-Sep-2022	30-Sep-2021	31-Mar-2022	30-Sep-2022	30-Jun-2022	30-Sep-2021	30-Sep-2022	30-Sep-2021	31-Mar-2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
17	<b>Total Comprehensive Income (15+/-16)</b>	233.69	237.37	308.41	471.06	680.35	1,495.57	239.91	238.18	300.18	478.09	578.26	1,412.67
18	<b>Net profit attributable to</b>												
	<b>Owner of parents</b>	192.71	263.02	274.29	455.73	577.70	1,018.98	198.93	263.83	266.06	462.76	475.61	936.08
	<b>Non-controlling interest</b>			-	-	-	-						-
19	<b>Other Comprehensive Income attributable to</b>												
	<b>Owner of parents</b>	40.98	(25.65)	34.12	15.33	102.65	476.59	40.98	(25.65)	34.12	15.33	102.65	476.59
	<b>Non-controlling interest</b>			-	-	-	-						-
20	<b>Total Comprehensive Income attributable to</b>												
	<b>Owner of parents</b>	233.69	237.37	308.41	471.06	680.35	1,495.57	239.91	238.18	300.18	478.09	578.26	1,412.67
	<b>Non-controlling interest</b>			-	-	-	-						-
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	<b>Earnings per share (of Rs. 10/- each) (not annualised):</b>												
	(a) Basic	1.94	2.65	2.77	4.60	5.83	10.28	2.01	2.66	2.68	4.67	4.80	9.45
	(b) Diluted	1.94	2.65	2.77	4.60	5.83	10.28	2.01	2.66	2.68	4.67	4.80	9.45

**Notes:**

- 1 The above unaudited results (Standalone and Consolidated) for the quarter and half year ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 7, 2022. The unaudited results (Standalone and Consolidated) for the quarter and half year ended September 30, 2022 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 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**

**Stardeck Finance Limited**

ANAND GOPAL SHROFF  
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**Anand Shroff**

**Director (DIN 08480489)**

Place: Mumbai

Date: 7th November 2022

# STARTECK FINANCE LIMITED

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## Statement of Assets and Liabilities as at 30th September 2022

(Rs in lakh)

Particulars	Consolidated		Standalone	
	As at 30th September 2022	As at 31st March 2022	As at 30th September 2022	As at 31st March 2022
	Unaudited	Audited	Unaudited	Audited
<b>ASSETS</b>				
<b>Financial assets</b>				
(a) Cash and cash equivalents	1,516.34	9.97	1,513.30	6.97
(b) Bank balances other than (a) above	790.63	382.77	790.63	382.77
(c) Receivables				
- Other Receivables	279.26	158.82	279.26	158.82
(d) Loans	21,642.16	17,064.15	21,927.23	17,493.18
(e) Investments	7,202.05	7,404.19	7,226.96	7,429.11
(f) Other Financial Assets	19.45	19.45	19.45	19.45
<b>Non Financial assets</b>				
(a) Current Tax Assets	145.17	273.65	55.69	102.46
(b) Investment Property	1,442.57	1,454.85	-	-
(c) Other Non Financial Assets	11.67	6.15	11.67	6.15
<b>Total Assets</b>	<b>33,049.30</b>	26,774.00	<b>31,824.19</b>	25,598.90
<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	122.55	34.21	118.13	29.79
(b) Borrowings	14,681.97	9,228.20	14,681.97	9,228.20
(c) Other Financial Liabilities	1,247.45	1,247.45	5.27	5.27
<b>Non Financial Liabilities</b>				
(a) Provisions	262.41	156.48	262.41	156.48
(b) Other Non Financial Liabilities	1.58	12.39	1.58	12.39
(c) Current Tax Liabilities	164.34	-	164.34	57.05
<b>Equity</b>				
(a) Equity Share Capital	991.03	991.03	991.03	991.03
(b) Other Equity	15,577.97	15,104.24	15,599.46	15,118.68
<b>Total Equity and Liabilities</b>	<b>33,049.30</b>	26,774.00	<b>31,824.19</b>	25,598.90

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

ANAND GOPAL     Digitally signed by  
SHROFF           ANAND GOPAL SHROFF  
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**Anand Shroff  
Director (DIN 08480489)**

Place: Mumbai  
Date : 7th November 2022

**STARTECK FINANCE LIMITED**

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**Cash Flow Statement**

(Rs in lakh)

Particulars	Consolidated		Standalone	
	Period ended 30th Sept 2022	Year ended 31st March 2022	Period ended 30th Sept 2022	Year ended 31st March 2022
	Unaudited	Audited	Unaudited	Audited
<b>Cash Flow from Operating Activities</b>				
Profit before tax as per Statement of Profit and Loss	622.09	1,203.79	627.10	1,083.40
<b>Adjusted for:</b>				
Gain/ Loss on sale of Investment	-	(56.50)	-	(56.50)
Gain/ Loss on amortisation of Investment	23.00	46.93	23.00	46.93
Interest on IT Refund	-	-	-	-
Dividend Income	(9.40)	(12.40)	(9.40)	(18.80)
Provisions, Contingencies and Bad Debt write offs	89.36	27.39	89.36	27.39
<b>Operating Profit before Working Capital Changes</b>	725.05	1,209.21	730.06	1,082.42
(Increase)/Decrease in Financial Asset	(4,698.45)	54,607.06	(4,554.49)	(5,687.61)
(Increase)/Decrease in Non Financial Asset	6.76	23.17	(5.53)	23.16
Increase/(Decrease) in Financial Liabilities	5,542.11	(55,875.96)	5,542.10	4,185.42
Increase/(Decrease) in Non Financial Liabilities	5.76	(228.13)	5.76	26.18
<b>Cash Generated from Operations</b>	1,581.23	(264.65)	1,717.91	(370.43)
Less: Income Tax Paid	(126.44)	229.00	10.28	106.93
<b>Net Cash from / (used in) Operating Activities (A)</b>	1,707.67	(493.65)	1,707.63	(477.37)
<b>Cash Flow from Investing Activities</b>				
Movements in Other Bank Balances	(407.85)	571.50	(407.85)	(365.00)
Business Disposal	-	15.33	-	-
Dividend Received	9.40	12.40	9.40	18.80
Proceeds from Sale of Investment	204.21	106.60	204.21	1,251.60
Purchase of Investment	-	(595.10)	-	(595.10)
<b>Net Cash from / (used in) Investing Activities (B)</b>	(194.24)	110.73	(194.24)	310.30
<b>Cash Flow from Financing Activities</b>				
Dividend Paid	(7.06)	(7.35)	(7.06)	(7.35)
<b>Net Cash from / (used in) Financing Activities (C)</b>	(7.06)	(7.35)	(7.06)	(7.35)
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	1,506.37	(390.28)	1,506.33	(174.42)
<b>Cash and Cash Equivalents - Opening Balance</b>	9.97	400.25	6.97	181.39
<b>Cash and Cash Equivalents - Closing Balance</b>	1,516.34	9.97	1,513.30	6.97

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

ANAND  
GOPAL  
SHROFF

Digitally signed by  
ANAND GOPAL SHROFF  
Date: 2022.11.07  
17:18:38 +05'30'

**Anand Shroff  
Director (DIN 08480489)**

Place: Mumbai  
Date: 7th November 2022

**LIMITED REVIEW REPORT**

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

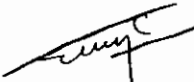
1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of Starteck Finance Limited ("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") for the quarter and six months ended September 30, 2022 (the "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
5. We did not review the interim financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. NIL and Rs. 8.20 lakhs and Total Comprehensive Income of Rs. (6.24) lakhs and Rs. (7.05) lakhs for the quarter and six months ended September 30, 2022 respectively, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by the 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.

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



6. 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.

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



Sanjay Jain  
Partner  
Membership No. 089840  
UDIN: 22089840BCKBPO1754

Place: Mumbai  
Date: November 7, 2022



**LIMITED REVIEW REPORT**

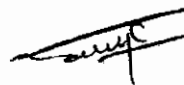
**To the Board of Directors  
Stardeck Finance Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Stardeck Finance Limited** ("the Company") for the quarter and six months ended September 30, 2022 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



Sanjay Jain  
Partner  
Membership No. 089840  
UDIN: 22089840BCKBGA4223

Place: Mumbai  
Date: November 7, 2022

