

Stardeck Finance Limited

SFL/SE/33/23-24

Date: 03rd November, 2023

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 03, 2023 interalia transacted the following business:

1. Approved Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2023.

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, 2023.
- Limited Review Report for the above mentioned financial results.

The meeting of the Board of Directors commenced at 04: 05 p.m. and concluded at 05:05 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 Half Year Ended 30th September, 2023

(Rs. in lakh)

Sr. No.	Particulars	CONSOLIDATED						STANDALONE						
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended			Year Ended
		30-Sep-2023	30-Jun-2023	30-Sep-2022	30-Sep-2023	30-Sep-2022	31-Mar-2023	30-Sep-2023	30-Jun-2023	30-Sep-2022	30-Sep-2023	30-Sep-2022	31-Mar-2023	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income													
	(a) Revenue from Operations													
	(i) Interest Income	1,212.71	665.90	633.23	1,878.61	1,232.60	2,598.80	696.85	665.15	633.23	1,362.00	1,224.39	2,579.72	
	(ii) Dividend Income	20.44	2.10	3.90	22.54	9.40	14.65	20.44	2.10	3.90	22.54	9.40	14.65	
	(iii) Fees and Commission Income	-	-	-	-	5.21	22.09	-	-	-	-	5.21	22.09	
	Total Revenue from Operations (a)	1,233.15	668.00	637.13	1,901.15	1,247.21	2,635.54	717.30	667.25	637.13	1,384.55	1,239.00	2,616.47	
	(b) Other Income	-	10.37	-	10.37	-	186.31	-	10.37	-	10.37	-	186.31	
	Total Income(a+b)	1,233.15	678.37	637.13	1,911.52	1,247.21	2,821.85	717.30	677.62	637.13	1,394.92	1,239.00	2,616.47	
2	Expenses													
	(i) Finance Cost	299.20	275.14	178.31	574.34	309.06	936.19	299.20	275.14	178.31	574.34	309.06	936.19	
	(ii) Depreciation and Amorisation	13.86	13.85	-	27.71	-	55.42	-	-	-	-	-	-	
	(iii) Employee Benefit Expenses	6.42	3.31	22.18	9.73	45.07	65.59	6.42	3.31	22.18	9.73	45.07	65.59	
	(iv) Legal and Professional Fees	54.97	20.37	89.78	75.34	108.89	214.05	10.56	20.37	89.78	30.93	108.89	173.69	
	(v) Provisions, Contingencies and Bad Debt write offs	16.07	28.36	48.33	44.43	89.36	123.87	16.07	28.36	48.33	44.43	89.36	123.87	
	(vi) Other Expenses	21.98	38.43	35.73	60.41	72.73	177.07	12.95	25.01	29.50	37.96	59.52	92.93	
	Total Expenses	412.49	379.46	374.33	791.95	625.11	1,572.19	345.19	352.19	368.10	697.38	611.90	1,392.28	
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	820.67	298.90	262.80	1,119.58	622.10	1,249.66	372.11	325.43	269.03	697.54	627.10	1,224.19	
4	Exceptional items	-	-	-	-	-	(1,174.27)	-	-	-	-	-	-	
5	Profit / (Loss) before extraordinary items and tax (3-4)	820.67	298.90	262.80	1,119.58	622.10	2,423.93	372.11	325.43	269.03	697.54	627.10	1,224.19	
6	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-	
7	Profit / (Loss) before tax (5-6)	820.67	298.90	262.80	1,119.58	622.10	2,423.93	372.11	325.43	269.03	697.54	627.10	1,224.19	
8	Tax expense													
	Current tax	78.87	70.03	70.09	148.90	166.37	241.89	78.87	70.03	70.10	148.90	164.34	240.04	
	Deferred tax	-	-	-	-	-	-	-	-	-	-	-	-	
9	Profit / (Loss) for the period from continuing operations (7-8)	741.80	228.87	192.71	970.68	455.73	2,182.04	293.23	255.40	198.93	548.63	462.76	984.15	
10	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-	-	-	-	-	-	-	
11	Tax expense of discontinuing operations	-	-	-	-	-	-	-	-	-	-	-	-	
12	Profit / (Loss) for the period from discontinuing operations (10-11)													
13	Profit / (Loss) for the period (9+12)	741.80	228.87	192.71	970.68	455.73	2,182.04	293.23	255.40	198.93	548.63	462.76	984.15	
14	Minority interest and share of profit / (loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-	
15	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14)	741.80	228.87	192.71	970.68	455.73	2,182.04	293.23	255.40	198.93	548.63	462.76	984.15	
16	Other Comprehensive Income													
	(a) Items that will not be reclassified to profit & loss													
	Fair Value Gain/(Loss) of investment held through OCI	(40.89)	(61.30)	40.98	(102.19)	15.33	(319.58)	(40.89)	(61.30)	40.98	(102.19)	15.33	(319.58)	
	Total Other Comprehensive Income	(40.89)	(61.30)	40.98	(102.19)	15.33	(319.58)	(40.89)	(61.30)	40.98	(102.19)	15.33	(319.58)	



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Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2023

(Rs. in lakh)

Sr. No.	Particulars	CONSOLIDATED						STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2023	30-Jun-2023	30-Sep-2022	30-Sep-2023	30-Sep-2022	31-Mar-2023	30-Sep-2023	30-Jun-2023	30-Sep-2022	30-Sep-2023	30-Sep-2022	31-Mar-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
17	Total Comprehensive Income (15+/-16)	700.91	167.57	233.69	868.49	471.06	1,862.46	252.34	194.10	239.91	446.44	478.09	664.57
18	Net profit attributable to												
	Owner of parents	741.80	228.87	192.71	970.68	455.73	2,182.04	293.23	255.40	198.93	548.63	462.76	984.15
	Non-controlling interest			-	-	-	-						-
19	Other Comprehensive Income attributable to												
	Owner of parents	(40.89)	(61.30)	40.98	(102.19)	15.33	(319.58)	(40.89)	(61.30)	40.98	(102.19)	15.33	(319.58)
	Non-controlling interest			-	-	-	-						-
20	Total Comprehensive Income attributable to												
	Owner of parents	700.91	167.57	233.69	868.49	471.06	1,862.46	252.34	194.10	239.91	446.44	478.09	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	7.49	2.31	1.94	9.79	4.60	22.02	2.96	2.58	2.01	5.54	4.67	9.93
	(b) Diluted	7.49	2.31	1.94	9.79	4.60	22.02	2.96	2.58	2.01	5.54	4.67	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 half year ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 3, 2023. The unaudited results (Standalone and Consolidated) for the quarter and half year ended September 30, 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 The Company has in accordance with the approved resolution plan, M/s Bhuvalka Steel Industries Ltd (wholly owned subsidiary), during the quarter ended March 31, 2023 provided for extinguishment and write off for creditors, debtors and other assets leading to exceptional income of Rs 1,174.27 Lakhs.
- 5 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: 3rd November 2023



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Statement of Assets and Liabilities as at 30th September 2023

(Rs in lakhs)

Particulars	Consolidated		Standalone	
	As at 30th Sept 2023	As at 31st March 2023	As at 30th Sept 2023	As at 31st March 2023
	Unaudited	Audited	Unaudited	Audited
<u>ASSETS</u>				
Financial assets				
(a) Cash and cash equivalents	51.76	33.42	23.72	12.17
(b) Bank balances other than (a) above	587.27	548.12	464.94	425.79
(c) Receivables	-	-		
- Other Receivables	346.68	587.36	279.26	551.33
(d) Loans	17,153.54	18,304.48	22,030.02	21,810.42
(e) Investments	7,601.81	7,248.42	7,627.72	7,274.34
(f) Other Financial Assets	4.20	4.12	4.20	4.12
	-	-		
Non Financial assets				
(a) Current Tax Assets	-	80.28	-	71.83
(b) Investment Property	1,417.99	1,430.28	-	-
(c) Other Non Financial Assets	66.80	18.26	29.82	18.26
(d) Property, Plant & Equipment	730.81	758.52	-	-
(e) Goodwill on Consolidation	9,400.00	9,400.00	-	-
Total Assets	37,360.86	38,413.28	30,459.68	30,168.27
<u>EQUITY AND LIABILITIES</u>				
Financial Liabilities				
(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	28.27	83.50	15.49	64.99
(b) Borrowings	16,641.06	18,064.13	12,650.67	12,298.65
(c) Other Financial Liabilities	1,252.83	1,823.78	10.65	581.60
Non Financial Liabilities				
(a) Provisions	378.74	314.47	378.74	314.47
(b) Other Non Financial Liabilities	58.99	108.46	10.50	73.06
(c) Current Tax Liabilities	188.82	68.27	186.97	68.27
Equity				
(a) Equity Share Capital	991.03	991.03	991.03	991.03
(b) Other Equity	17,821.11	16,959.64	16,215.61	15,776.18
Total Equity and Liabilities	37,360.86	38,413.28	30,459.68	30,168.27

For and on behalf of the Board of Directors
Duly authorised by Board
Stardeck Finance Limited


Amit Pitale

Whole Time Director (DIN 07852850)



Place: Mumbai

Date : 3rd November 2023

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Cash Flow Statement

(Rs in lakhs)

Particulars	Consolidated		Standalone	
	Period ended 30th Sept 2023	Year ended 31st March 2023	Period ended 30th Sept 2023	Year ended 31st March 2023
	Unaudited	Audited	Unaudited	Audited
Cash Flow from Operating Activities				
Profit before tax as per Statement of Profit and Loss	1,119.58	2,423.93	697.54	1,224.18
Adjusted for:				
Gain/ Loss on sale of Investment	4.32	49.16	26.48	49.16
Depreciation, amortization and impairment	27.71	55.42	-	-
Sundry Balance W/off	-	(1,174.27)	-	-
Dividend Income	(22.54)	(14.65)	(22.54)	(14.65)
Provisions, Contingencies and Bad Debt write offs	44.43	123.87	44.43	123.87
Operating Profit before Working Capital Changes	1,173.49	1,463.46	745.90	1,382.56
(Increase)/Decrease in Financial Asset	1,329.19	(1,718.19)	(15.55)	(4,694.20)
(Increase)/Decrease in Non Financial Asset	71.75	(552.70)	11.56	18.51
Increase/(Decrease) in Financial Liabilities	(2,049.24)	9,461.54	(281.49)	3,681.63
Increase/(Decrease) in Non Financial Liabilities	14.03	126.81	64.27	71.89
Cash Generated from Operations	539.22	8,780.93	524.68	460.38
Less: Income Tax Paid	148.90	223.29	141.16	221.44
Net Cash from / (used in) Operating Activities (A)	390.31	8,557.64	383.52	238.95
Cash Flow from Investing Activities				
Business Disposal	-	(5,006.95)	-	-
Dividend Income	22.54	14.65	22.54	14.65
Proceeds from Sale of Investment	-	707.15	-	507.15
Purchase of Investment	(353.39)	(720.11)	(353.39)	(721.11)
Net Cash from / (used in) Investing Activities (B)	(330.84)	(5,005.27)	(330.84)	(199.31)
Cash Flow from Financing Activities				
Dividend Paid	(7.01)	(7.06)	(7.01)	(7.06)
CSR Paid	(34.12)	(27.38)	(34.12)	(27.38)
Loan Repaid	-	(3,494.49)	-	-
Net Cash from / (used in) Financing Activities (C)	(41.13)	(3,528.92)	(41.13)	(34.43)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	18.34	23.45	11.55	5.20
Cash and Cash Equivalents - Opening Balance	33.42	9.97	12.17	6.97
Cash and Cash Equivalents - Closing Balance	51.76	33.42	23.72	12.17

For and on behalf of the Board of Directors
Duly Authorised by Board
Starteck Finance Limited



Amit Pitale
Amit Pitale

Whole Time Director (DIN 07852850)

Place: Mumbai

Date : 3rd November 2023

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON CONSOLIDATED RESULTS OF THE COMPANY

To the Board of Directors Stardeck Finance Limited

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of Stardeck Finance Limited ("the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") for the quarter and half year ended September 30, 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) Stardeck 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.
 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 assets of Rs. 2403.58 lakhs as at

September 30, 2023, total revenues of Rs. 515.87 lakhs and Rs. 516.61 lakhs for the quarter and half year ended September 30, 2023 respectively, total profit after tax of Rs. 448.57 lakhs and Rs. 422.04 lakhs for the quarter and half year ended September 30, 2023 respectively, Total Comprehensive Income of Rs. 448.57 lakhs and Rs. 422.04 lakhs for the quarter and half year ended September 30, 2023 respectively and net cash outflow of Rs.9.54 lakhs for the half year ended September 30, 2023, 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: November 3, 2023

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

Narendra
Khandal
Digitally signed by Narendra Khandal
DN: c=IN, cn=Personal, title=5943,
pseudoym=427DM6291ajj33Qppj11F1QzXmd8Z4
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postalCode=753002, st=Odisha,
serialNumber=0fe457f4a40898e6c488439185417a2fe9
02a3653a2f798336d5c11f561fed7, cn=Narendra
Khandal
Date: 2023.11.03 16:47:28 +05'30'

Narendra Khandal
Partner
Membership No. 065025
UDIN:23065025BGRDQR6001

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON STANDALONE RESULTS OF THE COMPANY

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

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

Place: Mumbai
Date: November 3, 2023

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

**Narendra
Khandal**

Narendra Khandal

Partner

Membership No. 065025

UDIN:23065025BGRDQQ1312

Digitally signed by Narendra Khandal
DN: c=IN, o=Personal, title=5943,
postalName=K2TOWERY/A/12Oppo/11FIQ2/mdBZH,
2.5.4.20=bde3e5e058497d562c6db998e4b42095217a7
25a771ba34e8e8e18e5378b, postalCode=753002, st=Odisha,
serialNumber=09e47744b08986c48449185417a2ef92a5b
55a2f79f9f6dc5c11f561fed7, cn=Narendra Khandal
Date: 2023.11.03 16:47:51 +05'30'