

Starreck Finance Limited

Date: 11th November, 2024

SFL/SE/29/24-25

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,

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform you that the Board of Directors at its meeting held today, i.e. 11th November, 2024 inter alia have:

1. Approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2024.

Pursuant to Regulation 33 of the SEBI Listing Regulations, we enclose the following:

- Copy of the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September, 2024, and
- Limited Review Report for the above mentioned financial results.

The meeting of the Board of Directors commenced at 05:30 p.m. and concluded at 07:15 p.m.

This is for your information and records.

Yours sincerely,

For Starreck Finance Limited

Amit Pitale

Whole time Director and CFO

(DIN: 07852850)

Encl: a/a

STARTECK FINANCE LIMITED

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

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

Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September, 2024

(Rs.in lakhs)

Sr. No.	Particulars	CONSOLIDATED						STANDALONE						
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended	
		30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024	30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income													
	(a) Revenue from Operations													
	(i) Interest Income	682.85	661.17	699.06	1,344.02	1,364.96	2,643.02	682.85	661.17	696.85	1,344.02	1,362.00	2,634.10	
	(ii) Dividend Income	24.88	0.63	20.44	25.51	22.54	29.42	24.88	0.63	20.44	25.51	22.54	29.42	
	(iii) Fees and Commission Income	135.68	40.50	513.65	176.18	513.65	1,060.50	12.45	12.31	-	24.76	-	126.75	
	Total Revenue from Operations (a)	843.41	702.30	1,233.15	1,545.71	1,901.15	3,732.94	720.18	674.11	717.30	1,394.29	1,384.55	2,790.27	
	(b) Other Income	127.55	25.27	-	152.82	10.37	43.47	125.72	25.27	-	150.99	10.37	43.47	
	Total Income (a+b)	970.96	727.57	1,233.15	1,698.53	1,911.52	3,776.41	845.90	699.38	717.30	1,545.28	1,394.92	2,833.74	
2	Expenses													
	(i) Finance Cost	457.18	412.63	299.20	869.81	574.34	1,164.10	457.18	412.63	299.20	869.81	574.34	1,164.08	
	(ii) Employee Benefit Expenses	20.09	23.09	6.42	43.18	9.73	50.20	20.09	23.09	6.42	43.18	9.73	50.20	
	(iii) Depreciation and Amortisation	13.71	13.71	13.86	27.41	27.71	53.68	0.31	0.30	-	0.61	-	0.07	
	(iv) Provisions, Contingencies and Bad Debt write offs	41.46	12.83	16.07	54.29	44.43	150.60	41.46	12.83	16.07	54.29	44.43	150.60	
	(v) Other Expenses	31.65	70.32	76.95	101.96	135.75	496.74	22.39	58.50	23.51	80.89	68.89	159.76	
	Total Expenses	564.09	532.57	412.49	1,096.65	791.95	1,915.32	541.43	507.35	345.19	1,048.78	697.38	1,524.71	
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	406.87	194.99	820.67	601.88	1,119.58	1,861.09	304.47	192.03	372.11	496.50	697.54	1,309.03	
4	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-	
5	Profit / (Loss) before extraordinary items and tax (3-4)	406.87	194.99	820.67	601.88	1,119.58	1,861.09	304.47	192.03	372.11	496.50	697.54	1,309.03	
6	Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-	
7	Profit / (Loss) before tax (5-6)	406.87	194.99	820.67	601.88	1,119.58	1,861.09	304.47	192.03	372.11	496.50	697.54	1,309.03	
8	Tax expense													
	Current tax	38.07	24.17	78.87	62.24	148.90	270.61	38.07	24.17	78.87	62.24	148.90	270.61	
	Deferred tax	9.77	-	-	9.77	-	-	9.77	-	-	9.77	-	-	
9	Profit / (Loss) for the period from continuing operations (7-8)	359.03	170.82	741.80	529.87	970.68	1,590.48	256.63	167.86	293.23	424.49	548.63	1,038.42	
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)	359.03	170.82	741.80	529.87	970.68	1,590.48	256.63	167.86	293.23	424.49	548.63	1,038.42	
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)	359.03	170.82	741.80	529.87	970.68	1,590.48	256.63	167.86	293.23	424.49	548.63	1,038.42	
16	Other Comprehensive Income/(Loss)													
	(a) Items that will not be reclassified to profit & loss													
	Fair Value Gain/(Loss) of investment held through OCI	1,519.47	37.71	(40.89)	1,557.18	(102.19)	858.05	1,519.47	37.71	(40.89)	1,557.18	(102.19)	858.05	
	(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	-	-	-	-	-	-	-	-	-	-	-	-	
	Total Other Comprehensive Income/(Loss) for the period	1,519.47	37.71	(40.89)	1,557.18	(102.19)	858.05	1,519.47	37.71	(40.89)	1,557.18	(102.19)	858.05	



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 Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September, 2024

(Rs. in lakhs)

Sr. No.	Particulars	CONSOLIDATED						STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024	30-Sep-2024	30-Jun-2024	30-Sep-2023	30-Sep-2024	30-Sep-2023	31-Mar-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
17	Total Comprehensive Income/(Loss) (15+/-16) for the period	1,878.51	208.53	700.91	2,087.05	868.49	2,448.53	1,776.10	205.57	252.34	1,981.67	446.44	1,896.47
18	Net profit attributable to												
	Owner of parent	359.03	170.82	741.80	529.87	970.68	1,590.48	256.63	167.86	293.23	424.49	548.63	1,038.42
	Non-controlling interests			-			-						-
19	Other Comprehensive Income/(Loss) for the period attributable to												
	Owner of parent	1,519.47	37.71	(40.89)	1,557.18	(102.19)	858.05	1,519.47	37.71	(40.89)	1,557.18	(102.19)	858.05
	Non-controlling interest			-			-						-
20	Total Comprehensive Income/(Loss) for the period attributable to												
	Owner of parent	1,878.51	208.53	700.91	2,087.05	868.49	2,448.53	1,776.10	205.57	252.34	1,981.67	446.44	1,896.47
	Non-controlling interest			-			-						-
21	Paid-up equity share capital (Face value Rs.10/- each)	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 (Rs.)	3.62	1.72	7.49	5.35	9.79	16.05	2.59	1.69	2.96	4.28	5.54	10.48
	(b) Diluted (Rs.)	3.62	1.72	7.49	5.35	9.79	16.05	2.59	1.69	2.96	4.28	5.54	10.48

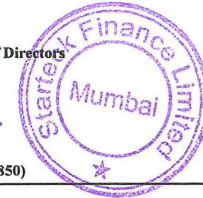
Notes:

- 1 The above financial results (Standalone and Consolidated) have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015, as amended, 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.
- 2 The above financial results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 11th November, 2024. The unaudited results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2024 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 the Board of Directors
 Starteck Finance Limited

Amit Pitale
 Amit Pitale

Whole-time Director (DIN 07852850)



Place: Mumbai

Date: 11th November, 2024

STARTECK FINANCE LIMITED

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Statement of Assets and Liabilities as at 30th September 2024

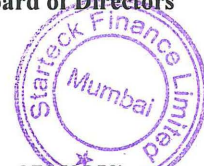
(Rs in lakhs)

Particulars	Consolidated		Standalone	
	As at 30th Sept 2024	As at 31st March 2024	As at 30th Sept 2024	As at 31st March 2024
	Unaudited	Audited	Unaudited	Audited
<u>ASSETS</u>				
Financial assets				
(a) Cash and cash equivalents	42.23	246.08	17.32	31.04
(b) Bank balances other than (a) above	612.11	577.98	483.14	449.01
(c) Receivables				
- Other Receivables	313.67	390.59	271.88	348.78
(d) Loans	19,871.98	18,021.24	26,046.20	22,920.26
(e) Investments	16,099.05	13,053.12	16,123.96	13,079.04
(f) Other Financial Assets	1.50	3.50	1.50	3.50
Non Financial assets				
(a) Current Tax Assets	160.47	358.69	86.12	292.16
(b) Investment Property	1,393.41	1,405.70	-	-
(c) Other Non Financial Assets	9.81	16.29	8.59	15.04
(d) Property, Plant & Equipment	685.09	712.50	6.98	7.59
(e) Goodwill on Consolidation	9,400.00	9,400.00	-	-
Total Assets	48,589.32	44,185.69	43,045.69	37,146.42
<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	18.46	39.14	8.30	22.60
(b) Borrowings	23,490.60	20,181.11	21,761.44	16,913.74
(c) Other Financial Liabilities	731.72	1,995.08	2.02	752.91
Non Financial Liabilities				
(a) Provisions	564.91	497.27	564.40	497.27
(b) Other Non Financial Liabilities	1,232.29	863.99	0.91	86.30
(c) Current Tax Liabilities	58.87	206.69	57.02	206.69
(d) Deferred Tax Liabilities	9.77	-	9.77	-
Equity				
(a) Equity Share Capital	991.03	991.03	991.03	991.03
(b) Other Equity	21,491.67	19,411.39	19,650.80	17,675.88
Total Equity and Liabilities	48,589.32	44,185.69	43,045.69	37,146.42

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


Amit Pitale

Whole Time Director (DIN : 07852850)



Place: Mumbai
Date : 11th November, 2024

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Cash Flow Statement

(Rs in lakhs)

Particulars	Consolidated		Standalone	
	Period ended 30th Sept 2024	Year ended 31st March 2024	Period ended 30th Sept 2024	Year ended 31st March 2024
	Unaudited	Audited	Unaudited	Audited
Cash Flow from Operating Activities				
Profit before tax as per Statement of Profit and Loss	601.88	1,861.09	496.50	1,309.04
Adjusted for:				
Net Gain/Loss on Fair Value of Financial Instruments				
Gain/ Loss on sale of Investment	142.84	(54.45)	142.84	8.45
Depreciation, amortization and impairment	27.41	53.61	0.61	0.07
Provision for Impairment of Assets	-	-	1.00	-
Interest on IT Refund	-	(10.37)	-	(10.37)
CSR Provision	12.56	39.69	12.06	-
Dividend Income	(25.51)	(29.42)	(25.51)	(29.42)
Land Amortization	12.29	24.58	-	-
Provisions, Contingencies and Bad Debt write offs	54.29	150.60	54.29	150.60
Operating Profit before Working Capital Changes	825.76	2,035.33	681.78	1,428.37
(Increase)/Decrease in Financial Asset	78.91	1,002.51	78.91	470.38
(Increase)/Decrease in Non Financial Asset	(123.34)	(276.43)	5.79	217.10
Increase/ (Decrease) in Financial Liabilities	(1,284.04)	126.94	(765.19)	128.91
Increase/ (Decrease) in Non Financial Liabilities	603.60	1,037.05	(27.58)	334.45
Cash Generated from Operations	100.90	3,925.40	(26.28)	2,579.21
Less: Income Tax Paid	62.24	270.61	62.24	270.61
Net Cash from / (used in) Operating Activities (A)	38.65	3,654.79	(88.53)	2,308.60
Cash Flow from Investing Activities				
Interest on IT Refund	-	10.37	-	10.37
Dividend Income	25.51	29.42	25.51	29.42
Purchase of Fixed Assets	-	7.66	-	7.66
Proceeds from Sale of Investment	141.72	(70.60)	141.72	-
FDR	(34.13)	-	(34.13)	(23.22)
Purchase of Investment	(1,773.30)	(5,804.70)	(1,773.30)	(5,804.70)
Net Cash from / (used in) Investing Activities (B)	(1,640.21)	(5,827.85)	(1,640.21)	(5,780.47)
Cash Flow from Financing Activities				
Borrowings	3,309.50	2,116.98	4,847.70	4,615.09
Dividend Paid	(6.75)	(7.01)	(6.75)	(7.01)
CSR Paid	-	(7.50)	-	(7.50)
Loan Repaid	(1,905.03)	283.24	(3,125.94)	(1,109.84)
Net Cash from / (used in) Financing Activities (C)	1,397.72	2,385.71	1,715.01	3,490.74
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(203.85)	212.66	(13.72)	18.86
Cash and Cash Equivalents - Opening Balance	246.08	33.42	31.04	12.18
Cash and Cash Equivalents - Closing Balance	42.23	246.08	17.32	31.04

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

Amit Pitale
Amit Pitale

Whole Time Director (DIN : 07852850)



Place: Mumbai

Date : 11th November, 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 half year ended September 30, 2024 (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').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.
4. 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.
5. 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



MKPS & ASSOCIATES

Chartered Accountants

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.
7. 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. 2,342.76 lakhs as at September 30, 2024, total revenue of Rs. 125.05 lakhs and Rs.153.24 lakhs for the quarter and half year ended September 30, 2024 respectively, total Comprehensive Income of Rs.101.39 lakhs and Rs. 104.36 lakhs for the quarter and half year ended September 30, 2024 respectively and net cash outflow of Rs.203.85 lakhs for the half year ended September 30, 2024.

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.

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

V.J. Matta

CA Vasudev Sunderdas Matta
Partner
Membership No. 049653
UDIN: 24046953BKEZOB6161



Place: Mumbai
Date: November 11, 2024

INDIA

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 half year ended September 30, 2024 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 11, 2024

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

VJ Shetty

CA Vasudev Sunderdas Matta
Partner
Membership No. 046953
UDIN: 24046953BKEZOC4320

