

Stardeck Finance Limited

Date: 27th May, 2024

SFL/SE/6/24-25

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 the 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, **27th May, 2024**, inter alia, have:

1. Approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2024.

Pursuant to Regulation 33 of the SEBI Listing Regulations, we enclose herewith the copy of the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2024 along with the Auditor's Report thereon.

We hereby declare that M/s. MKPS., Chartered Accountants (FRN: 302014E), Statutory Auditors of the Company have issued Audit Reports with unmodified (i.e. unqualified) opinion on the Standalone and Consolidated Annual Audited Financial Results for the year ended 31st March, 2024.

2. The Board recommends final dividend @ 2.5% i.e. Re. 0.25/- per equity share having Face Value of Rs. 10 each subject to the approval of the members in the ensuing Annual General Meeting. The Promoter & Promoter group have waived their rights to receive dividend.
3. Approved enabling resolution for raising of funds in one or more tranches either by way of QIP, FPO, ADR, GDR, rights issue, debt issue, preferential issue, FCCB etc. or any other method for an aggregate consideration not exceeding Rs. 1500 Crores (Rupees One Thousand Five Hundred Crore Only) in the following manner:

Stardeck Finance Limited

- a. Non-Convertible Debt of not more than Rs. 1000 Crores (Rupees One Thousand Crores Only) by way of Private Placement in one or more tranches;
- b. By way of equity shares and/or any other securities convertible into equity shares of not more than Rs. 500 Crores (Rupees Five Hundred Crores Only) in one or more tranches, subject to the approval of members;

The aforesaid is only an enabling resolution, hence no specific issue details can be mentioned.

4. Appointed Mr. Veeraraghavan N., Practicing Company Secretary (ACS No. 6911 and COP No. 4334) as the Secretarial Auditor of the Company for the Financial Year 2024-25.

Brief Profile: Mr. Veeraraghavan N. (ACS No. 6911 and COP No. 4334), is an Associate member of the Institute of Company Secretaries of India and also holds Bachelor degree in Science and Law. He is in practice in the field of Company Law matters for the last twenty years. He has adequate exposure in attending to other matters in the field of FEMA, Company Law Board, appearance before Regional Director, etc.

The meeting of the Board of Directors commenced at 5.30 p.m. and concluded at 6:40 p.m.

This is for your information and records.

For Stardeck Finance Limited

Mayuri Jain
Company Secretary

STARTECK FINANCE LIMITED

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Statement of Audited Financial Results for the Quarter and year Ended 31st March, 2024

(Rs. in lakhs)

Sr. No.	Particulars	CONSOLIDATED					STANDALONE				
		Quarter Ended		Year Ended			Quarter Ended		Year Ended		
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023	31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
1	Income										
	(a) Revenue from Operations										
	(i) Interest Income	622.20	655.84	695.44	2,643.02	2,598.80	618.51	653.59	684.55	2,634.10	2,579.72
	(ii) Dividend Income	2.85	4.03	2.38	29.42	14.65	2.85	4.03	2.38	29.42	14.65
	(iii) Fees and Commission Income	467.99	78.87	200.69	1,060.50	208.40	126.75	-	14.38	126.75	22.09
	Total Revenue from Operations (a)	1,093.04	738.74	898.51	3,732.94	2,821.85	748.11	657.62	701.31	2,790.27	2,616.46
	(b) Other Income	33.10	-	-	43.47	-	33.10	-	-	43.47	-
	Total Income(a+b)	1,126.14	738.74	898.51	3,776.41	2,821.85	781.21	657.62	701.31	2,833.74	2,616.46
2	Expenses										
	(i) Finance Cost	303.34	286.42	308.12	1,164.10	936.19	303.34	286.39	308.12	1,164.08	936.19
	(ii) Depreciation and Amortisation	12.11	13.85	55.42	53.68	55.42	0.07	-	-	0.07	-
	(iii) Employee Benefit Expenses	21.20	19.28	7.34	50.20	65.59	21.20	19.28	7.34	50.20	65.59
	(iv) Provisions, Contingencies and Bad Debt write offs	88.38	17.80	12.82	150.60	123.87	88.38	17.80	12.82	150.60	123.87
	(v) Other Expenses	296.19	64.81	167.55	496.74	391.12	48.21	42.67	62.55	159.76	266.62
	Total Expenses	721.22	402.15	551.25	1,915.32	1,572.19	461.20	366.13	390.83	1,524.71	1,392.27
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	404.92	336.59	347.26	1,861.09	1,249.66	320.01	291.48	310.47	1,309.03	1,224.19
4	Exceptional items	-	-	(1,174.27)	-	(1,174.27)	-	-	-	-	-
5	Profit / (Loss) before extraordinary items and tax (3-4)	404.92	336.59	1,521.53	1,861.09	2,423.93	320.01	291.48	310.47	1,309.03	1,224.19
6	Extraordinary items	-	-	-	-	-	-	-	-	-	-
7	Profit / (Loss) before tax (5-6)	404.92	336.59	1,521.53	1,861.09	2,423.93	320.01	291.48	310.47	1,309.03	1,224.19
8	Tax Expenses										
	(a) Current Tax	59.76	61.94	19.34	270.61	241.89	56.83	64.87	19.48	270.61	240.04
	(b) Deferred Tax	-	-	-	-	-	-	-	-	-	-
9	Profit / (Loss) for the period from continuing operations (7-8)	345.16	274.64	1,502.19	1,590.48	2,182.04	263.18	226.61	290.99	1,038.42	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)	345.16	274.64	1,502.19	1,590.48	2,182.04	263.18	226.61	290.99	1,038.42	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)	345.16	274.64	1,502.19	1,590.48	2,182.04	263.18	226.61	290.99	1,038.42	984.15
16	Other Comprehensive Income/(Loss)										
	(a) Items that will not be reclassified to profit & loss										
	Fair Value Gain/(Loss) of investment held through OCI	952.78	7.46	(295.99)	858.05	(319.58)	952.78	7.46	(295.99)	858.05	(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	-	-	-	-	-	-	-	-	-	-
	Total Other Comprehensive Income/(Loss) for the period	952.78	7.46	(295.99)	858.05	(319.58)	952.78	7.46	(295.99)	858.05	(319.58)
17	Total Comprehensive Income/(Loss) (15+/-16) for the period	1,297.94	282.10	1,206.20	2,448.53	1,862.46	1,215.96	234.07	(5.00)	1,896.47	664.57
18	Net profit attributable to										
	Owner of parent	345.16	274.64	1,502.19	1,590.48	2,182.04	263.18	226.61	290.99	1,038.42	984.15
	Non-controlling interests	-	-	-	-	-	-	-	-	-	-

S. P. Dole



STARTECK FINANCE LIMITED

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Statement of Audited Financial Results for the Quarter and year Ended 31st March, 2024

(Rs. in lakhs)

Sr. No.	Particulars	CONSOLIDATED					STANDALONE				
		Quarter Ended		Year Ended			Quarter Ended		Year Ended		
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023	31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
19	Other Comprehensive Income/(Loss) for the period attributable to										
	Owner of parents	952.78	7.46	(295.99)	858.05	(319.58)					
	Non-controlling interest						952.78	7.46	(295.99)	858.05	(319.58)
20	Total Comprehensive Income/(Loss) for the period attributable to										
	Owner of parent	1,297.94	282.10	1,206.20	2,448.53	1,862.46					
	Non-controlling interests						1,215.96	234.07	(5.00)	1,896.47	664.57
21	Paid-up equity share capital (Face value of Rs. 10/-each)	991.03	991.03	991.03	991.03	991.03					
22	Earnings per share (of Rs. 10/- each) (not annualised):										
	(a) Basic (Rs.)	3.48	2.77	15.16	16.05	22.02	2.66	2.29	2.94	10.48	9.93
	(b) Diluted (Rs.)	3.48	2.77	15.16	16.05	22.02	2.66	2.29	2.94	10.48	9.93

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 audited financial results (Standalone and Consolidated) for the quarter and year ended 31st March, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 27th May, 2024. The Statutory Auditors of the Company have expressed an unmodified opinion on the above audited financial results (Standalone and Consolidated) for the quarter and year ended 31st March, 2024.
- 3 The Company operates under single activity, hence there are no reportable segments, as per Ind AS 108 dealing with Operating Segment.
- 4 The Board of Directors at its meeting held on 27th May, 2024 has recommended final dividend @ 2.5 % of ₹ 0.25 per equity share of ₹ 10 each fully paid up to the shareholders for the financial year ended 31st March, 2024. The dividend shall be subject to the approval of the shareholders at the ensuing Annual General Meeting. The Promoter and Promoter Group have waived the rights to receive dividend.
- 5 The Company has in accordance with the approved resolution plan, M/s Bhuwalka Steel Industries Ltd (wholly owned subsidiary), during the quarter ended 31st March, 2023 provided for extinguishment and write off for creditors, debtors and other assets leading to exceptional income of Rs 1,174.27 Lakhs.
- 6 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 of
Stardeck Finance Limited


Amit Pitale
Whole Time Director (DIN: 07852850)

Place: Mumbai
Date: 27th May, 2024



STARTECK FINANCE LIMITED

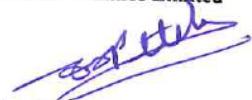
Regd. Office: 5th Floor, Sunteck Centre, 37- 40 Subhash Road, Vile Parle (East), Mumbai 400057 CIN:L51900MH1985PLC037039
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Statement of Assets and Liabilities as at 31st March 2024

(Rs in lakhs)

Particulars	Consolidated		Standalone	
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023
	Audited	Audited	Audited	Audited
ASSETS				
Financial assets				
(a) Cash and cash equivalents	246.08	33.42	31.04	12.18
(b) Bank balances other than (a) above	577.98	548.12	449.01	425.79
(c) Receivables				
- Other Receivables	390.59	587.36	348.78	551.33
(d) Loans	18,021.24	18,304.48	22,920.26	21,810.42
(e) Investments	13,053.12	7,248.42	13,079.04	7,274.34
(f) Other Financial Assets	3.50	4.13	3.50	4.12
Non Financial assets				
(a) Current Tax Assets	358.69	80.28	292.16	71.83
(b) Investment Property	1,405.70	1,430.28	-	-
(c) Other Non Financial Assets	16.29	18.27	15.04	18.26
(d) Property, Plant & Equipment	712.50	758.52	7.59	-
(e) Goodwill on Consolidation	9,400.00	9,400.00	-	-
Total Assets	44,185.69	38,413.28	37,146.42	30,168.27
LIABILITIES AND EQUITY				
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	39.14	83.50	22.60	65.00
(b) Borrowings	20,181.11	18,064.13	16,913.74	12,298.66
(c) Other Financial Liabilities	1,995.08	1,823.78	752.91	581.60
Non Financial Liabilities				
(a) Provisions	497.27	314.47	497.27	314.47
(b) Other Non Financial Liabilities	863.99	108.46	86.30	73.06
(c) Current Tax Liabilities	206.69	68.27	206.69	68.27
Equity				
(a) Equity Share Capital	991.03	991.03	991.03	991.03
(b) Other Equity	19,411.39	16,959.64	17,675.88	15,776.18
Total Liabilities and Equity	44,185.69	38,413.28	37,146.42	30,168.27

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


Amit Pitale
Whole Time Director (DIN : 07852850)



Place: Mumbai
Date : 27th May, 2024

STARTECK FINANCE LIMITED

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Statement of Cash Flow

(Rs in lakhs)

Particulars	Consolidated		Standalone	
	Year ended 31st March,2024	Year ended 31st March,2023	Year ended 31st March,2024	Year ended 31st March,2023
	Audited	Audited	Audited	Audited
Cash Flow from Operating Activities				
Profit before tax as per Statement of Profit and Loss	1,861.09	2,423.93	1,309.03	1,224.18
Adjusted for:				
Net Gain/Loss on Fair Value of Financial Instruments	(54.45)	49.16	8.45	49.16
Depreciation, amortization and impairment	53.61	55.42	0.07	-
Sundry Balance W/off	-	(1,174.27)	-	-
Interest on IT Refund	(10.37)	-	(10.37)	-
Dividend Income	(29.42)	(14.65)	(29.42)	(14.65)
Provisions, Contingencies and Bad Debt write offs	150.60	157.99	150.60	123.87
Operating Profit before Working Capital Changes	1,971.06	1,497.58	1,428.37	1,382.56
(Increase)/Decrease in Financial Assets	1,002.51	(1,718.19)	470.38	(4,694.20)
(Increase)/Decrease in Non Financial Assets	(276.43)	(552.70)	217.10	18.51
Increase/(Decrease) in Financial Liabilities	126.94	9,461.54	128.91	3,681.63
Increase/(Decrease) in Non Financial Liabilities	1,076.74	92.69	334.45	71.89
Cash Generated from Operations	3,900.82	8,780.92	2,579.21	460.39
Less: Income Tax Paid	270.61	223.29	270.61	221.44
Net Cash from / (used in) Operating Activities (A)	3,630.21	8,557.63	2,308.60	238.95
Cash Flow from Investing Activities				
Interest on IT Refund	10.37	-	10.37	-
Business Disposal	-	(5,006.95)	-	-
Dividend Income	29.42	14.65	29.42	14.65
Purchase of fixed assets	7.66	-	7.66	-
Proceeds from Sale of Investment	(46.02)	707.15	-	507.15
FDR	-	-	(23.22)	-
Purchase of Investment	(5,804.70)	(720.11)	(5,804.70)	(721.11)
Net Cash from / (used in) Investing Activities (B)	(5,803.27)	(5,005.26)	(5,780.47)	(199.31)
Cash Flow from Financing Activities				
Borrowings	2,116.98	-	4,615.09	-
Dividend Paid	(7.01)	(7.06)	(7.01)	(7.06)
CSR Paid	(7.50)	(27.38)	(7.50)	(27.38)
Loan Repaid	283.24	(3,494.49)	(1,109.84)	-
Net Cash from / (used in) Financing Activities (C)	2,385.71	(3,528.93)	3,490.74	(34.44)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	212.66	23.45	18.86	5.20
Cash and Cash Equivalents - Opening Balance	33.42	9.97	12.18	6.97
Cash and Cash Equivalents - Closing Balance	246.08	33.42	31.04	12.18

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

Amit Pitale
Amit Pitale
Whole Time Director (DIN : 07852850)



Place: Mumbai
Date: 27th May, 2024

MKPS & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To
The Board of Directors of
Starteck Finance Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of **Starteck Finance Limited** ('the Parent Company') and its 3 subsidiaries (referred to as "the Group") for the quarter and year ended March 31st, 2024, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of the other auditors on separate audited financial statements / financial results of the subsidiary(ies), the accompanying consolidated financial results:

(i) include the financial results of following subsidiaries:

- V Can Exports Private Limited
- Chitta Finlease Private Limited
- Bhuwalka Steel Industries Limited

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31st, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "Other matters" paragraph below is sufficient and appropriate to provide a basis for our audit opinion.

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Management's Responsibilities for the Consolidated Financial Results

These Consolidated quarterly financial results have been prepared on the basis of the consolidated annual financial statements. The Parent Company's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the group in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the entities included in the group responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the Board of Directors of the entities included in the group are responsible for assessing the respective entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the respective Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the respective entities ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Parent Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also 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.

Other Matters:

- We did not audit the financial statements of the subsidiaries included in the consolidated financial statements, whose financial statements reflect total assets of Rs. **2566.05 Lakhs** as at 31st March, 2024, total revenue of Rs. **344.94 Lakhs** and Rs. **942.67 Lakhs** and total comprehensive income / (loss) of Rs. **83.45 Lakhs** and Rs. **552.06 Lakhs** for the quarter ended and year ended 31st March, 2024, respectively, as considered in the consolidated financial results. These financial results have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, 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 under Auditor's Responsibilities section above.
- The consolidated financial results include the results for the quarter ended 31st March, 2024 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of these matters.

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

Narendra Digitally signed by
Khandal Narendra Khandal
Date: 2024.05.27
18:22:37 +05'30'

Place: Mumbai
Date: May 27, 2024

Narendra Khandal
Partner
Membership No: 065025
UDIN: 24065025BKAOFX1741

MKPS & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To
The Board of Directors of
Stardeck Finance Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **Stardeck Finance Limited** ('the Company') for the quarter and year ended 31st March, 2024, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Management's Responsibilities for the Standalone Financial Results

These standalone quarterly financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter:

The Standalone Financial Results include the results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

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

Narendra Digitally signed by
Khandal Narendra Khandal
Date: 2024.05.27
18:27:36 +05'30'

Place: Mumbai
Date: May 27, 2024

Narendra Khandal
Partner
Membership No: 065025
UDIN: 24065025BKAOFY3953