

Stardeck Finance Limited

SFL/BSE/16/21-22

Date: 12th August, 2021

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

Sub: Outcome of Board Meeting

Sir,

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI LODR"), we wish to inform you that the Board of Directors at its meeting held today, **Thursday, 12th August, 2021**, inter alia, have:

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


Pursuant to Regulation 33 of SEBI LODR, we enclose herewith the copy of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2021 along with Limited Review Report thereon.

2. Pursuant to RBI Circular No. RBI/2021-22/25 dated April 27, 2021 on "Guidelines for appointment of Statutory Central Auditors (SCAs)/Statutory Auditors of Commercial Banks, UCB and NBFCs (including HFCs), M/s. Lodha & Company, Chartered Accountants, (Firm Registration No: 301051E), have expressed their ineligibility to continue as statutory auditors of the Company and have submitted their resignation as Statutory Auditors of the Company considering the applicability of the aforesaid RBI Circular.

The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 5.00 p.m.

This is for your information and records.

For Stardeck Finance Limited


Mayuri Jain
Company Secretary
Encl: a/a



Email Id: cosec@stardeckfinance.com

STARTECK FINANCE LIMITED

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

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Unaudited Financial Results for the Quarter Ended 30th June, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	CONSOLIDATED				STANDALONE			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-Jun-2021	31-Mar-2021	30-Jun-2020	31-Mar-2021	30-Jun-2021	31-Mar-2021	30-Jun-2020	31-Mar-2021
		Unaudited	Audited Refer Note No 5	Unaudited	Audited	Unaudited	Audited Refer Note No 5	Unaudited	Audited
1	Income								
	(a) Revenue from Operations								
	(i) Interest Income	1,546.44	3,114.64	347.26	4,093.02	312.31	277.83	329.81	1,209.56
	(ii) Dividend Income	-	-	-	-	-	-	-	-
	(iii) Fees and Commission Income	2.20	1.08	2.55	5.56	2.20	1.08	2.55	5.56
	Total Revenue from Operations (a)	1,548.64	3,115.72	349.81	4,098.58	314.51	278.91	332.36	1,215.12
	(b) Other Income	8.31	-	-	3,512.78	8.31	-	-	3,512.78
	Total Income(a+b)	1,556.95	3,115.72	349.81	7,611.36	322.82	278.91	332.36	4,727.90
2	Expenses								
	(i) Finance Cost	1,167.88	2,651.67	184.87	3,059.71	69.21	125.98	184.87	534.02
	(ii) Employee Benefit Expenses	19.63	18.48	17.50	76.89	19.63	18.48	17.50	76.89
	(iii) Legal and Professional Fees	12.59	33.31	10.72	120.69	10.09	14.17	10.70	101.50
	(iv) Provisions, Contingencies and Bad Debt write offs	-	87.83	12.50	337.83	-	87.83	12.50	337.83
	(v) Other Expenses	19.38	16.46	19.69	58.33	13.04	9.32	13.27	31.93
	Total Expenses	1,219.48	2,807.75	245.28	3,653.45	111.97	255.78	238.84	1,082.17
3	Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	337.47	307.97	104.53	3,957.91	210.85	23.13	93.52	3,645.73
4	Exceptional items	-	-	-	-	-	-	-	-
5	Profit / (Loss) before extraordinary items and tax (3-4)	337.47	307.97	104.53	3,957.91	210.85	23.13	93.52	3,645.73
6	Extraordinary items	-	-	-	-	-	-	-	-
7	Profit / (Loss) before tax (5-6)	337.47	307.97	104.53	3,957.91	210.85	23.13	93.52	3,645.73
8	Tax expense								
	Current tax	34.06	(155.75)	3.72	195.58	1.30	(232.99)	-	107.34
	Deferred tax	-	-	-	-	-	-	-	-
9	Profit / (Loss) for the period from continuing operations (7-8)	303.41	463.72	100.81	3,762.33	209.55	256.12	93.52	3,538.39
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)	303.41	463.72	100.81	3,762.33	209.55	256.12	93.52	3,538.39
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)	303.41	463.72	100.81	3,762.33	209.55	256.12	93.52	3,538.39
16	Other Comprehensive Income								
	(a) Items that will not be reclassified to profit & loss								
	Fair Value Gain/(Loss) of investment held through OCI	68.53	362.88	49.05	411.09	68.53	362.88	49.05	411.09
	(b) Income Tax relating to items that will not be classified to profit & loss	-	-	-	-	-	-	-	-
	(c) Items that will be reclassified to profit & loss	-	-	-	-	-	-	-	-
	(d) Income Tax relating to items that will be profit & loss	-	-	-	-	-	-	-	-
	Total Other Comprehensive Income	68.53	362.88	49.05	411.09	68.53	362.88	49.05	411.09

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STARTECK FINANCE LIMITED

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Unaudited Financial Results for the Quarter Ended 30th June, 2021

(Rs. in Lakhs)

Sr. No.	Particulars	CONSOLIDATED				STANDALONE			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30-Jun-2021	31-Mar-2021	30-Jun-2020	31-Mar-2021	30-Jun-2021	31-Mar-2021	30-Jun-2020	31-Mar-2021
		Unaudited	Audited Refer Note No 5	Unaudited	Audited	Unaudited	Audited Refer Note No 5	Unaudited	Audited
17	Total Comprehensive Income (15+/-16)	371.94	826.60	149.86	4,173.42	278.08	619.00	142.57	3,949.48
18	Net profit attributable to								
	Owner of parents	303.41	463.72	100.81	3,762.33	209.55	256.12	93.52	3,538.39
	Non-controlling interest			-	-				-
19	Other Comprehensive Income attributable to								
	Owner of parents	68.53	362.88	49.05	411.09	68.53	362.88	49.05	411.09
	Non-controlling interest			-	-				-
20	Total Comprehensive Income attributable to								
	Owner of parents	371.94	826.60	149.86	4,173.42	278.08	619.00	142.57	3,949.48
	Non-controlling interest			-	-				-
21	Paid-up equity share capital (Face value Rs.10/-)	991.03	991.03	991.03	991.03	991.03	991.03	991.03	991.03
22	Earnings per share (of Rs. 10/- each) (not annualised):								
	(a) Basic	3.06	4.68	1.02	37.96	2.11	2.58	0.94	35.70
	(b) Diluted	3.06	4.68	1.02	37.96	2.11	2.58	0.94	35.70

Notes:

- 1 The above unaudited results (Standalone and Consolidated) for the quarter ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 12, 2021. The unaudited results (Standalone and Consolidated) for the quarter ended June 30, 2021 has been subjected to limited review by the Statutory Auditors of the Company.
- 2 The Company operates under single activity, hence there are no reportable segments, as per Ind AS 108 dealing with Operating Segment.
- 3 **Estimation uncertainty relating to COVID-19 global health pandemic:**
In assessing the recoverability of loans, receivables, and investments, the Company has considered internal and external sources of information upto the date of approval of these financial results. The Company expects to recover the carrying amount of these assets. The extent to which the second wave of the COVID 19 pandemic, that has significantly increased the number of cases in India, will have an impact on the Company's results, will depend on ongoing as well as future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact.
- 4 Figures pertaining to previous periods/year have been regrouped/reclassified wherever found necessary to conform to current period's/year's presentation.
- 5 The figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year.

Place: Mumbai

Date: 12th August, 2021



For and on behalf of Board of Directors

Stardeck Finance Limited

Anand Shroff

Director (DIN 08480489)

LIMITED REVIEW REPORT

To the Board of Director's
Stardeck Finance Limited

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **Stardeck Finance Limited** ('the Company') for the quarter ended 30th June, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the 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 the Company'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. (a) We draw your attention to Note 3 to the Standalone financial results regarding the assessment made by the Company relating to impact of COVID-19 pandemic on the recoverability of loans, receivables and investments.

(b) Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these Standalone financial results are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion is not modified in respect of the above matters.
4. Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results, prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognised 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 LODHA & COMPANY

Chartered Accountant

FRN: 301051E

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Date: 2021.08.12 16:18:19
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Partner

Membership No. 44101

UDIN: 21044101AAABPV5939**Place: Mumbai**
Date: 12th August, 2021

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 ended June 30, 2021 (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
- 3) Starteck Housing Finance Private Limited

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5. We did not review the interim financial results of three subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 1,234.13 lakhs and Total Comprehensive Income of Rs. 93.86 lakhs for the quarter ended June 30, 2021, 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. (a) We draw your attention to Note 3 to the financial results regarding the assessment made by the Company relating to impact of COVID-19 pandemic on the recoverability of loans, receivables and investments of the Group.
- (b) Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these Consolidated financial results are the balancing figures between the audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous year.

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

7. 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.

Place: Mumbai
Date: 12th August, 2021

For LODHA & COMPANY

Chartered Accountant

FRN: 301051E

RAJENDRA

PARASMAL

BARADIYA

R. P. Baradiya

Partner

Membership No. 44101

UDIN: 21044101AAABPW3716

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