

STARTECK FINANCE LIMITED

(Formerly known as Nivedita Mercantile Financing Limited)

Registered office: 5th Floor, Sunteck Centre, 37-40 Subhash Road, Vile Parle (East), Mumbai 400057.
Tel: +91 22 4287 7800 Fax: +91 22 4287 7890 CIN: L51900MH1985PLC037039

SFL/BSE/15/19-20

Date: 1st August, 2019

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

Sub: Intimation of Incorporation of new wholly-owned subsidiary

With reference to the captioned subject, we wish to inform you that "Starteck Housing Finance Private Limited" ("NewCo") is incorporated as a new wholly-owned subsidiary of the Company under Companies Act, 2013 with effect from 31st July, 2019. The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in "Annexure A" to this letter.

This intimation is also being uploaded on the Company's website at <http://www.starteckfinance.com/>.

Kindly take the same on record.

Thanking you,

For Starteck Finance Limited
(formerly known as Nivedita Mercantile and Financing Limited)


Sweta Gupta
Company Secretary
Encl. a/a



Annexure A

Acquisition (including agreement to acquire)		
Sr. No.	Requirement of Disclosures	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	: Starteck Housing Finance Private Limited incorporated as a wholly-owned subsidiary of the Company on 31 st July, 2019. Authorised Share Capital: Rs. 11,00,00,000 Size/Turnover: Not Applicable (Incorporated on 31 st July, 2019)
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	: The initial subscription does not fall within the purview of Related Party Transaction.
c.	Industry to which the entity being acquired belongs	: NewCo will be engaged in Housing Finance activities regulated by National Housing Bank (NHB) and any other regulatory authority approval as may be required from time to time.
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the Company)	: NewCo is incorporated as a Company to carry on the business of housing finance.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	: Not Applicable
f.	Indicative time period for acquisition	: Not Applicable
g.	Nature of consideration – whether cash consideration or share swap and details of the same	: Subscription of shares in the NewCo is by way of Cash Consideration.



h.	Cost of acquisition or the price at which the shares are acquired;	: The Company has subscribed to 1,10,00,000 equity shares of Rs. 10 each aggregating to Rs. 11,00,00,000.
i.	Percentage of shareholding / control acquired and/or number of shares acquired	: The Company has subscribed to 1,10,00,000 equity shares of Rs. 10 each aggregating to Rs. 11,00,00,000. The Company holds 100% shareholding in NewCo.
h.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief)	NewCo is incorporated as a wholly-owned subsidiary of the Company on 31st July, 2019. History / Turnover : Not Applicable Country : India Business activity: NewCo will be engaged in Housing Finance Activity subject to registration with NHB.

**For Starteck Finance Limited
(formerly known as Nivedita Mercantile and Financing Limited)**


**Sweta Gupta
Company Secretary**

