

# Starlog Enterprises Limited

141, Jolly Chambers II, 14th Floor, Nariman Point, Mumbai 400021, India

CIN: L63010MH1983PLC031578

## PART I STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

₹ In Lakhs except per share data

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	IND - AS Unaudited	IND - AS Unaudited	IND - AS Unaudited	IND - AS Unaudited	IND - AS Unaudited	IND - AS Audited (Note-6)
<b>1. (a) Revenue from Operations</b>	644.91	785.00	1453.00	1429.91	3288.00	6345.25
(b) Other Income	343.58	1168.00	4.00	1511.58	7.00	9.39
<b>Total Income</b>	<b>988.49</b>	<b>1953.00</b>	<b>1457.00</b>	<b>2941.49</b>	<b>3295.00</b>	<b>6354.64</b>
<b>2. Expenditure:</b>						
a. Employee Cost	176.36	176.00	216.00	352.36	429.00	856.08
b. Direct Operation and Administration Cost	728.95	177.00	626.00	905.95	1457.00	2796.94
c. Finance Cost	353.45	590.00	779.77	943.45	1333.27	3111.85
d. Depreciation	401.33	489.00	559.00	890.33	1120.00	2058.07
e. Total (a to d)	<b>1660.09</b>	<b>1432.00</b>	<b>2180.77</b>	<b>3092.09</b>	<b>4339.27</b>	<b>8822.95</b>
<b>3. Profit/(Loss) before exceptional items and tax</b>	<b>-671.60</b>	<b>521.00</b>	<b>-723.77</b>	<b>-150.60</b>	<b>-1044.27</b>	<b>-2468.31</b>
<b>4. Exceptional Items</b>	342.82	-	-	342.82	-	-
<b>5. Profit/(Loss) before tax</b>	<b>-328.78</b>	<b>521.00</b>	<b>-723.77</b>	<b>192.22</b>	<b>-1044.27</b>	<b>-2468.31</b>
<b>6. Tax Expense:</b>						
a. Current Tax Expense	-	-	-	-	-	-
b. Deferred Tax Expense	-	-	-	-	-92.00	-91.99
<b>Total Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-92.00</b>	<b>-91.99</b>
<b>7. Profit/(Loss) after tax</b>	<b>-328.78</b>	<b>521.00</b>	<b>-723.77</b>	<b>192.22</b>	<b>-952.27</b>	<b>-2376.32</b>
<b>8. Other Comprehensive income (net of tax)</b>						
a. Items that will not be reclassified to profit or loss	-11.90	-	-	-11.90	-	9.19
b. Items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>9. Total Other Comprehensive income (net of tax)</b>	<b>-11.90</b>	<b>-</b>	<b>-</b>	<b>-11.90</b>	<b>-</b>	<b>9.19</b>
<b>10. Total Comprehensive income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period)</b>	<b>-340.68</b>	<b>521.00</b>	<b>-723.77</b>	<b>180.32</b>	<b>-952.27</b>	<b>-2367.13</b>
<b>11. Paid Up Equity Share Capital (Face Value Rs. 10/- Each)</b>	<b>1197.00</b>	<b>1197.00</b>	<b>1197.00</b>	<b>1197.00</b>	<b>1197.00</b>	<b>1197.00</b>
<b>12. Earnings per equity share (for continuing and discontinued operations) (Not Annualised) (In Rs.)</b>						
a. Basic	<b>-2.85</b>	<b>4.35</b>	<b>-6.05</b>	<b>1.51</b>	<b>-7.96</b>	<b>-19.78</b>
b. Diluted	<b>-2.85</b>	<b>4.35</b>	<b>-6.05</b>	<b>1.51</b>	<b>-7.96</b>	<b>-19.78</b>

## Statement of Assets & Liabilities as at 30th September, 2017

PART II	₹ In Lakhs	
Particulars	As At 30.09.2017	As At 31.03.2017
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>1. Non Current Assets</b>		
(a) Property, Plant and Equipment	13824.73	17717.08
(b) Capital work-in-progress	709.38	709.38
(c) Investment Property	1226.26	1226.26
<b>(d) Financial Assets</b>		
(i) Investments	15151.41	15150.92
(ii) Other Financial Assets	2121.33	1771.50
(iii) Other non-current assets	-	1431.17
<b>Total non current assets</b>	<b>33033.11</b>	<b>38006.31</b>
<b>(2) Current Assets</b>		
<b>(a) Financial Assets</b>		
(i) Trade receivables	4578.50	3678.36
(ii) Cash and cash equivalents	281.05	391.41
(iii) Loans	2520.32	2534.75
(iv) Others financial assets	130.22	290.75
(b) Other current assets	1464.49	157.09
<b>Total current assets</b>	<b>8974.58</b>	<b>7052.36</b>
<b>TOTAL ASSETS</b>	<b>42007.69</b>	<b>45058.67</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity share capital	1196.70	1196.70
(b) Other Equity		
1.1 Other Reserves	16412.05	16277.17
<b>Total equity</b>	<b>17608.75</b>	<b>17473.87</b>
<b>(3) Non current liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Borrowings	6443.72	7405.28
(ii) Other financial liabilities	0.23	329.47
(b) Net employee benefit liabilities	6.09	6.47
(c) Other non-current liabilities	2810.40	2819.35
<b>Total non current liabilities</b>	<b>9260.45</b>	<b>10560.57</b>
<b>(4) Current liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Trade payables	942.94	1104.80
(ii) Other financial liabilities	13034.55	14617.30
(b) Other current liabilities	1160.69	1300.54
(c) Net employee benefit liabilities	0.30	1.59
<b>Total Current liabilities</b>	<b>15138.49</b>	<b>17024.23</b>
<b>Total liabilities</b>	<b>24398.94</b>	<b>27584.80</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>42007.69</b>	<b>45058.67</b>

**Notes:**

2. The Results of the quarter & half year ended 30<sup>th</sup> September, 2017 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14<sup>th</sup> December, 2017. They have been subjected to limited review by the Statutory Auditors.
3. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning 1<sup>st</sup> April, 2017, the Company has for the first time adopted Ind AS with a transition date of 1<sup>st</sup> April 2016.
4. The financial results for the Quarter/Half year ended 30th September, 2017 are in compliance with Indian Accounting Standards (IND-AS) notified by the Ministry of Corporate Affairs. Accordingly, the figures for the quarter ended 30<sup>th</sup> September 2016 & half year ended 30<sup>th</sup> September 2016 have been made IND-AS compliant and restated to make them comparable with those of the current period.
5. The Ind AS compliant figures of the corresponding quarter of the previous year have not been subjected to a limited review or an audit. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.
6. The audited figures for the year ended 31st March 2017 were made as per Indian GAAP, however the figures reported above are as per Ind AS. The Management has exercised necessary due diligence to ensure that the figures for the year ended 31st March 2017 reported as per Ind AS provide a true and fair view. These Ind AS figures have not been subjected to Audit or limited review.
7. The reconciliation of net profit/loss reported in accordance with Indian GAAP (previous GAAP) to Total Comprehensive Income in accordance with Ind AS is as under:

(₹ In Lakhs)

Particulars	Six Months Ended on 30.09.2016	Three Months Ended On 30.09.2016
Net Profit/Loss for the Quarter as per Indian GAAP	(942.00)	(721.00)
Add: Change in profit due to IND AS Implementation	(10.26)	(2.76)
Net Profit As per Ind AS	(952.26)	(723.76)

8. The figures for the corresponding previous periods have been restated/regrouped, wherever necessary, to make them comparable with the current periods.
9. As The Company is operating only in one business segment i.e. Charter Hire & Operation of Cranes, the requirement to give segment reporting as per Indian Accounting Standard (AS 108) – Operating Segment is not applicable.
10. Exceptional Items include write down of loan repayments pursuant to restructuring/settlement with financial institutions.

For Starlog Enterprises Limited

Place: Mumbai  
Date: 14th December, 2017

Sd/-  
**Saket Agarwal**  
Managing Director