

**Independent Auditor's Limited Review Report on the Quarterly and year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report To  
The Board of Directors of  
Starlog Enterprises Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Starlog Enterprises Limited** ('the Company') for the quarter ended 30th September, 2020 and year to date from April 01, 2020 to September 30, 2020 (The "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
2. 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 as amended, 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 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 Statement is free of Material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
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 the applicable accounting standard 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 Requirement) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 7 where the Company has explained the impact of COVID – 19 on the operation and revenue of the Company for quarters ended 30<sup>th</sup> September, 2020.

However, in view of the highly uncertain economic environment impacting the Company's segment , a definitive assessment of the impact on company's operations and going concern assumption is dependent on the future outcome of the situation.

For **Gupta Rustagi & CO.**

Chartered Accountants

ICAI FRN : 128701W

Niraj

Subhashch

and Gupta

Niraj Gupta

Partner

Mem.no. 100808

UDIN : 21100808AAAAAG7950

Digitally signed by  
Niraj Subhashchand  
Gupta  
Date: 2021.01.06  
21:12:00 +05'30'

Mumbai

06<sup>th</sup> January , 2021



## 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, 2020

₹ In Lakhs except per share data

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	IND - AS	IND - AS	IND - AS	IND - AS	IND - AS	IND - AS
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited (Note-6)
1. (a) Revenue from Operations	455.70	311.14	404.63	766.84	980.81	2,070.90
(b) Other Income	96.37	5.18	23.16	101.55	80.87	746.16
<b>Total Income</b>	<b>552.07</b>	<b>316.32</b>	<b>427.79</b>	<b>868.39</b>	<b>1,061.68</b>	<b>2,817.06</b>
<b>2. Expenditure:</b>						
a. Employee Cost	109.99	97.25	139.54	207.24	286.67	579.34
b. Operation and Administration Cost	234.31	203.17	216.85	437.48	449.52	911.82
c. Finance Cost	648.57	645.95	635.98	1,294.52	1,240.58	2,392.53
d. Depreciation	289.51	291.40	351.67	580.91	702.48	1,375.70
e. Total (a to d)	<b>1,282.38</b>	<b>1,237.77</b>	<b>1,344.04</b>	<b>2,520.15</b>	<b>2,679.25</b>	<b>5,259.39</b>
<b>3. Profit/(Loss) before exceptional items and tax</b>	<b>(730.31)</b>	<b>(921.45)</b>	<b>(916.25)</b>	<b>(1,651.76)</b>	<b>(1,617.57)</b>	<b>(2,442.33)</b>
<b>4. Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>-198.16</b>	<b>0.00</b>	<b>-177.59</b>	<b>-7,646.42</b>
<b>5. Profit/(Loss) before tax</b>	<b>(730.31)</b>	<b>(921.45)</b>	<b>(1,114.41)</b>	<b>(1,651.76)</b>	<b>(1,795.16)</b>	<b>(10,088.75)</b>
<b>6. Tax Expense:</b>						
a. Current Tax Expense	-	-	-	-	-	-
b. Deferred Tax Expense	-	-	-	-	-	-
<b>Total Tax Expense</b>						
<b>7. Profit/(Loss) after tax</b>	<b>(730.31)</b>	<b>(921.45)</b>	<b>(1,114.41)</b>	<b>(1,651.76)</b>	<b>(1,795.16)</b>	<b>(10,088.75)</b>
<b>8. Other Comprehensive income (net of tax)</b>						
a. Items that will not be reclassified to profit or loss	-	-	-	-	-	16.64
b. Items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>9. Total Other Comprehensive income (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16.64</b>
<b>10. Total Comprehensive income for the period (Comprising Profit / (Loss) and Other Comprehensive Income for the period)</b>	<b>(730.31)</b>	<b>(921.45)</b>	<b>(1,114.41)</b>	<b>(1,651.76)</b>	<b>(1,795.16)</b>	<b>(10,072.11)</b>
<b>11. Paid Up Equity Share Capital (Face Value Rs. 10/- Each)</b>	<b>1,197.00</b>	<b>1,197.00</b>	<b>1,197.00</b>	<b>1,197.00</b>	<b>1,197.00</b>	<b>1,197.00</b>
<b>Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(79.45)</b>
<b>12. Earnings per equity share (for continuing and discontinued operations) (Not Annualised) (In Rs.)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
a. Basic	(6.10)	(7.70)	(9.31)	(13.80)	(15.00)	(84.28)
b. Diluted	(6.10)	(7.70)	(9.31)	(13.80)	(15.00)	(84.28)

Niraj  
Subhashch  
and Gupta

Digitally signed by  
Niraj Subhashchand  
Gupta  
Date: 2021.01.06  
21:22:21 +05'30'



### STARLOG ENTERPRISES LIMITED

Registered Office: 141, Jolly Maker Chambers II, 14th Floor, Nariman Point, Mumbai- 400 021, Maharashtra, India  
Corporate Office: 2<sup>nd</sup> Floor, Flat No.3B, Shree Pant Bhuvan, Sandhurst Bridge, Mumbai - 400007, Maharashtra, India

Email: [hq@abginfra.com](mailto:hq@abginfra.com) | Tel: +91 22 23665333 | Fax: +91 22 23687015

CIN: L63010MH1983PLC031578





## Statement of Assets & Liabilities as at 30th September, 2020

PART II	₹ In Lakhs	
	As At	As At
	30.09.2020	31.03.2020
Particulars	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>(1) Non Current Assets</b>		
(a) Property, Plant and Equipment	7,969.73	8,550.64
(b) Investment Property	1,226.26	1,226.26
(c) Financial Assets		
(i) Investments	7,483.93	7,484.91
(ii) Other Financial Assets	1,597.07	1,403.21
(d) Other non-current assets	1,174.15	1,157.14
<b>Total non current assets</b>	<b>19,451.13</b>	<b>19,822.16</b>
<b>(2) Current Assets</b>		
<b>(a) Financial Assets</b>		
(i) Trade receivables	2,014.92	2,598.78
(ii) Cash and cash equivalents	43.84	163.47
(iii) Loans	1,694.24	830.94
(iv) Others financial assets	126.45	101.02
(b) Other current assets	988.75	961.35
<b>Total current assets</b>	<b>4,868.20</b>	<b>4,655.56</b>
<b>TOTAL ASSETS</b>	<b>24,319.33</b>	<b>24,477.72</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity share capital	1,196.69	1,196.69
(b) Other Equity	-1,732.12	-79.45
<b>Total equity</b>	<b>-535.43</b>	<b>1,117.24</b>
<b>(2) Non current liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Borrowings	1,707.30	1,204.00
(ii) Other financial liabilities	-	-
(b) Provisions	7.26	7.26
(c) Other non-current liabilities	2,330.72	2,398.09
<b>Total non current liabilities</b>	<b>4,045.28</b>	<b>3,609.35</b>
<b>(3) Current liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Trade payables	702.73	724.54
(ii) Other financial liabilities	16,838.12	16,232.60
(b) Provisions	0.28	0.28
(c) Other current liabilities	3,268.35	2,793.71
<b>Total Current liabilities</b>	<b>20,809.48</b>	<b>19,751.13</b>
<b>Total liabilities</b>	<b>24,854.76</b>	<b>23,360.48</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>24,319.33</b>	<b>24,477.72</b>

### STARLOG ENTERPRISES LIMITED

Registered Office: 141, Jolly Maker Chambers II, 14th Floor, Nariman Point, Mumbai- 400 021, Maharashtra, India  
Corporate Office: 2<sup>nd</sup> Floor, Flat No.3B, Shree Pant Bhuvan, Sandhurst Bridge, Mumbai - 400007, Maharashtra, India  
Email: [hq@abginfra.com](mailto:hq@abginfra.com) | Tel +91 22 23665333 | Fax +91 22 23687015  
CIN: L63010MH1983PLC031578

Niraj  
Subhashch  
and Gupta

Digitally signed by  
Niraj Subhashchand  
Gupta  
Date: 2021.01.06  
21:22:48 +05'30'



## Starlog Enterprises Limited

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

CIN: L63010MH1983PLC031578

### PART III STATEMENT OF UNAUDITED STANDALONE CASH FLOW STATEMENT

₹ in Lakhs

Particulars	For Half Year Ended 30th September 2020	For Year Ended 31st March 2020
<b>Cash flow from operating activities</b>		
Profit/ (loss) before tax	(1,651.76)	(10,088.75)
Adjustments for:		
Depreciation Expense	580.91	1,375.70
Interest Expense	1,294.52	2,389.82
Foreign Exchange Gain/(Loss)	-	-
Interest on unwinding of Financial Liabilities	-	2.71
Miscellaneous balances written off	91.41	(118.01)
Impairment of assets	-	7,468.83
Exceptional Items / Liabilities No Longer Required	(177.03)	177.59
Loss/(Profit) on Sale of Assets	-	(494.18)
Interest Income	(0.46)	(17.00)
	<b>137.59</b>	<b>696.71</b>
<b>Changes in operating assets and liabilities</b>		
(Increase)/ Decrease in trade receivables	492.46	110.40
(Increase)/ Decrease in Other Financial Assets	(218.90)	44.56
(Increase)/ Decrease in loans	(863.30)	(41.14)
(Increase)/ Decrease in other non-current assets	(4.15)	9.31
(Increase)/ Decrease in other current assets	(27.40)	(60.31)
Increase/ (Decrease) in trade and other payables	69.60	(25.45)
Increase/ (Decrease) in provisions	-	1.36
Increase/ (Decrease) in other current liabilities	474.64	(583.14)
<b>Cash generated from operations</b>	<b>60.53</b>	<b>152.30</b>
Tax Expenses/(Refund)	(12.86)	288.11
<b>Net cash inflow from operating activities (A)</b>	<b>47.67</b>	<b>440.41</b>
<b>Cash flow used in investing activities</b>		
Proceeds from sale of property, plant and equipment	-	1,765.15
Addition in property, plant and equipment	-	-
Interest Income from fixed Deposits	0.46	17.00
Advance against sale of Fixed Asset- Taken/(Given)	(67.37)	(440.13)
Bank deposits in excess of 3 months (Net)	(0.39)	(9.24)
Non-Current Financial Investments	-	305.06
<b>Net cash inflow from investing activities (B)</b>	<b>(67.30)</b>	<b>1,637.84</b>
<b>Cash flow used in financing activities</b>		
Repayment of Borrowings	(100.00)	(1,349.86)
Unclaimed Dividend Paid	-	-
Interest Expense	-	(592.67)
<b>Net cash outflow used in financing activities (C)</b>	<b>(100.00)</b>	<b>(1,942.53)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(119.63)</b>	<b>135.72</b>
Cash and cash equivalents at the beginning of the year	153.47	27.75
<b>Cash and cash equivalents at the end of the year</b>	<b>43.84</b>	<b>163.47</b>

## STARLOG ENTERPRISES LIMITED

Registered Office: 141, Jolly Maker Chambers II, 14th Floor, Nariman Point, Mumbai- 400 021, Maharashtra, India  
Corporate Office: 2<sup>nd</sup> Floor, Flat No.3B, Shree Pant Bhuvan, Sandhurst Bridge, Mumbai - 400007, Maharashtra, India

Email: [hq@abginfra.com](mailto:hq@abginfra.com) | Tel +91 22 23665333 | Fax +91 22 23687015

CIN: L63010MH1983PLC031578



Niraj  
Subhashchand  
and Gupta

Digitally signed by  
Niraj  
Subhashchand  
Gupta  
Date: 2021.01.06  
21:23:07 +05'30'





**Notes:**

1. The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 06<sup>th</sup> January 2021.
2. The results for the quarter ended 30<sup>th</sup> September, 2020, have been subjected to "Limited Review" by the Statutory Auditors of the Company in compliance with the requirement of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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 as amended from time to time and other recognized accounting practices and policies to the extent applicable.
4. The figures for the quarter ended September 30<sup>th</sup>, 2020, are the balancing figures between audited figures financial results for half year ended 30<sup>th</sup> September, 2020, and quarter ended 30<sup>th</sup> June, 2020
5. The financial results for the quarter ended 30<sup>th</sup> September, 2020, of subsidiaries and associate companies which are in joint venture with different foreign collaborator are yet to be received by holding company and accordingly no consolidated financial results are prepared.
6. The Company has operated only in one reportable segment.
7. Covid – 19 pandemic had been rapidly spreading throughout the world. The Government of India has taken significant measures to control the spread of virus which included complete lockdown and restrictions in activities. This affected the Company's operations considerably during the quarter ended 30<sup>th</sup> September, 2020, and impacted the revenue and operations of the Company during the period. The Company is monitoring the situation closely. Since it is a dynamic and fast changing situation, the actual impacts in the future may be different from those estimated as at the date of approval of these financial results.
8. The above financial results are available on the company website [www.starlog.in](http://www.starlog.in) and also on the website of BSE ([www.bseindia.com](http://www.bseindia.com))

Niraj  
Subhashch  
and Gupta

Digitally signed by  
Niraj Subhashchand  
Gupta  
Date: 2021.01.06  
21:23:23 +05'30'

Place: Mumbai  
Date: January 06, 2021

For Starlog Enterprises Limited



Saket Agarwal  
Managing Director

**STARLOG ENTERPRISES LIMITED**

Registered Office: 141, Jolly Maker Chambers II, 14th Floor, Nariman Point, Mumbai- 400 021, Maharashtra, India  
Corporate Office: 2<sup>nd</sup> Floor, Flat No.3B, Shree Pant Bhuvan, Sandhurst Bridge, Mumbai - 400007, Maharashtra, India  
Email: [hq@abginfra.com](mailto:hq@abginfra.com) | Tel +91 22 23665333 | Fax +91 22 23687015  
CIN: L63010MH1983PLC031578