

STARLOG ENTERPRISES LIMITED ANNUAL REPORT FY 2023



CORPORATE INFORMATION

Board of Directors

Saket Agarwal
Edwina Dsouza
Seshadri
Viswanathan Shankar
Mita Jha

Company Secretary

Sarita Khamwani

Auditors

M/s Gupta Rustagi & Co
16B, Khatau Building, 1st Floor,
8/10 Alkesh, Dinesh Modi Marg,
Fort, Mumbai 400023.

Registered Office / Corporate Office

501, Sukh Sagar,
N. S. Patkar Marg,
Mumbai – 400007
Tel: +91 22 69071234
Fax: +91 22 23687015
Email: hq@starlog.in
cs@starlog.in
Website: <https://www.starlog.in>
CIN: L63010MH1983PLC031578
BSE Scrip Code: 520155

Bankers

Axis Bank Limited
The Jammu & Kashmir Bank Limited
IDBI Bank
HDFC Bank Limited
Union Bank of India
SBM Bank (India) Limited

Registrar and Share Transfer Agent

Bigshare Services Private Limited
E-2/3, Ansa Industrial Estate, Sakivihar Rd,
Saki Naka, Andheri (East), Mumbai 400 072
Tel: +91 022 – 62638200 | Fax: 62638299
Website: www.bigshareonline.com
Email: investor@bigshareonline.com

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ANNUAL GENERAL MEETING

Date: Saturday, 30th September, 2023

Time: 04.00 PM

AGM Mode: Video Conferencing

Deemed Venue: 501, Sukh Sagar, N. S. Patkar Marg, Mumbai – 400007.

Date of Book Closure:

23rd September 2023 to 30th September, 2023

STANDALONE FINANCIAL RESULTS FOR LAST 5 YEARS

(₹ in Crores)

Particulars	*2022-23	*2021-22	*2020-21	*2019-20	*2018-19
Gross Receipts	9.95	21.25	25.39	28.17	29.43
Gross Profit before Interest and depreciation	(2.24)	3.68	10.50	13.25	9.17
Less: Interest	(8.66)	(24.39)	(26.04)	(23.92)	(22.94)
Less: Depreciation	(4.44)	(8.79)	(11.28)	(13.75)	(14.26)
Add: Any Extra ordinary (Loss)/ Income	-	-	-	-	-
Profit/(Loss) Before Tax	(15.34)	(29.50)	(26.82)	(24.42)	(28.03)
Less: Provision for Taxation	-	-	-	-	-
Add/(Less): Reversal /(Provision) of Deferred Tax	-	-	-	-	-
Add/(less): Reversal/(Provision) for Tax for earlier year	0.09	-	-	-	-
Exceptional Items	50.89	2.79	(3.71)	(76.46)	-
Profit/(Loss) After Tax	35.64	(26.71)	(30.53)	(100.88)	(28.03)
Interim Dividend on Equity Share (including Corporate Dividend Tax)	-	-	-	-	-
Proposed Dividend (including Corporate Dividend Tax)	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
Balance Carried to Balance Sheet	35.64	(26.85)	(30.53)	(100.88)	(28.03)
Gross Block	208.82	329.09	380.44	399.53	461.67
Net Worth	54.45	(46.22)	(19.36)	11.17	111.89
Debt: Equity**	0.62	-	18.93:1	19.52:1	1.04:1
Cash Profit	31.20	(18.06)	(19.25)	(87.13)	(13.77)

* Figures are as per IND-AS

** Debt to Equity Ratio is not applicable as equity is negative.

NOTICE

Notice is hereby given that 39th Thirty Ninth Annual General Meeting ('AGM') of the members of Starlog Enterprises Limited ('Company') will be held on 30th September, 2023 at 04.00 PM. (IST) through Video Conference (VC) or Other Audio-Visual Means (OAVM), to transact the businesses as mentioned below. The venue of the meeting shall be deemed to be the 501, Sukh Sagar, N. S. Patkar Marg, Mumbai - 400007.

ORDINARY BUSINESS

1. To consider and adopt:

- a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon; and
- b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Report of Auditors thereon.

**By order of the Board of Directors
For Starlog Enterprises Limited**

SD/-

**Sarita Khamwani
Company Secretary**

Place: Mumbai

Date: 08.09.2023

Registered Office:

501, Sukh Sagar,

N. S. Patkar Marg, Mumbai - 400007

Tel: +91 22 69071234

Fax: +91 22 23687015

Email: hq@starlog.in

cs@starlog.in

CIN: L63010MH1983PLC031578

NOTES:

1. The Ministry of Corporate Affairs, vide its General Circular dated 5 May 2020 read with General Circulars dated 08 April 2020, 13 April 2020, 13 January 2021, 14 December 2021, 05 May 2022 and 28 December 2022 (collectively referred to as MCA Circulars) has permitted the holding of the annual general meeting through Video Conferencing (VC)/other audio visual means (OAVM), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India (SEBI) vide its Circulars dated 12 May 2020, 15 January 2021, 13 May 2022 and 05 January 2023 (SEBI Circulars) has also granted certain relaxations. Accordingly, in compliance with the provisions of the Companies Act, 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), SEBI Circulars and MCA Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.
2. The Company will conduct its 39th AGM on 30th September, 2023 at 04.00 P.M. (IST) by providing two-way teleconferencing facility ('VC facility') to its Members through National Securities Depositories Limited ('NSDL') e-voting platform the details of which are provided below.

- (i) Members are requested to follow the instructions given below to attend and view the live proceedings of 39th AGM:
- Log in on the NSDL website at <https://www.evoting.nsdl.com> using your remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. For detailed procedure, kindly refer Annexure-2 to this Notice.
 - VC facility will be available on 30th September 2023 from 04.00 PM onwards on a first-come-first-served basis and will close after 15 minutes of the conclusion of the AGM.
 - Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the instructions provided under Annexure-2 to this Notice. Further, Members can also use the OTP based login for logging into the e-voting platform of NSDL.
 - Members are encouraged to join the Meeting through Laptop/ desktop for better experience and use Internet with a good speed to avoid any disturbance during the AGM. Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (ii) Members may note that the VC facility allows at least first 1000 members to attend and participate at the 39th AGM on first-come-first served basis. The large shareholders (i.e., shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend this AGM without any restriction on account of first-come-first-served principle.
- (iii) Members may note that since the meeting is being held through VC facility, attendance slip is not annexed to the Notice convening the 39th AGM.
- (iv) Members attending the AGM through VC facility shall be counted for quorum under Section 103 of the Act.
- (v) The transcript of the meeting will be made available on the Company's website <https://www.starlog.in/> as soon as it is available.
1. Appointment of Proxy: Section 105 of the Act read with Rule 19 of the Companies (Management and Administration) Rules, 2014 provides for appointment of proxy to attend and vote at a general meeting on behalf of the member who is not able to physically attend the AGM. Members may kindly note that the 39th AGM is being held through VC facility and in accordance with the MCA Circulars the physical attendance of Members has been dispensed with, hence the facility for appointment of proxies will not be available to the Members for attending the 39th AGM. Accordingly, the proxy form is not annexed to the Notice to 39th AGM.
 2. Corporate Representation: Corporate shareholders/Institutional shareholders intending to send their authorised representative(s) to attend and vote at the 39th AGM to be held through VC facility, are requested to send scanned copy of the relevant Board Resolution/ Authority Letter together with attested specimen signature of the duly authorised representative(s), at hq@starlog.in / cs@starlog.in with a copy to evoting@nsdl.co.in, from the registered email address.
 3. Book Closure: The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September 2023 to 30th September, 2023 (both days inclusive).
 4. Dematerialization Request: Members may kindly note that pursuant to SEBI Listing Regulations any request for transfer of shares (except in case of transmission or transposition of securities) shall be processed only if

such shares are held in dematerialized form. Therefore, shareholders who are still holding share certificate(s) in physical form are advised to dematerialize their shareholding to facilitate transfers and avail other benefits of dematerialization, which include easy liquidity, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.

5. Members' Record Updation: Members holding equity shares in physical form and who intend to intimate changes or update their bank details, e-mail ID, change of address, etc. may do so by filling up the 'Form to update Shareholder Information' available with our RTA Bigshare Services Private Limited and send the same to RTA. In respect of Members holding equity shares in demat form and would like to intimate changes or update the records shall send their request to their Depository Participant(s) at the earliest, since the details as would be furnished by the Depository Participant(s) will be considered by the Company.
6. Nomination: Members holding equity shares in physical form and who have not yet registered their nomination are requested to register the same with the Company's RTA and Members holding equity shares in demat form are requested to send their nomination to their Depository Participant(s).
7. Electronic Dissemination of Notice & Annual Report: Electronic copy of the Annual Report for FY2022-23 and Notice of 39th AGM are being sent to all the Members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes. Members who have not registered their e-mail IDs may get the same registered by following the instruction mentioned at (i) above. In accordance with the MCA Circulars and relaxation granted by SEBI Circular, hard copy of the Annual Report for FY2021-22 and Notice of 39th AGM will neither be posted nor made available through courier delivery. Members may also note that the Annual Report for FY2022-23 and Notice of 39th AGM of the Company are available on the Company's website, <https://www.starlog.in/>.
8. Inspection of Documents: Any member who wish to inspect the register of the company shall put up the request for the same to the company post AGM on hq@starlog.in / cs@starlog.in
9. Member Queries with Respect to Annual Report or Businesses as Stated in the Notice of 39th AGM:
 - (i) For smooth conduct of AGM proceedings, members who wish to receive information with respect to Company's Annual Report for FY2022-23 or have questions with regard to the financial statements and the matters to be placed at the 39th AGM, can send their request by providing their name, demat account number/folio number from their registered e-mail ID to hq@starlog.in at least 48 hours in advance before the start of meeting i.e., by 28th September, 2023 before 4.00 PM (IST).
 - (ii) Members who wish to ask questions at the AGM may register themselves as a 'Speaker' by registering themselves with the Company by sending their request and questions by providing their name, demat account number/folio number and mobile number from their registered e-mail ID to hq@starlog.in between 20th September, 2023 to 25th September, 2023. Those members who have registered themselves as speaker will only be allowed to ask questions during the AGM, depending on availability of time. The company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
 - (iii) In case of any query during the meeting, Members may utilize the 'Q&A' option available in the meeting room, and post questions along with their details (DPID/Client ID/ Folio No), registered e-mail ID and mobile number, to enable the Company to respond to their queries either at the meeting, if time permits, or subsequent to the meeting.

Members may note that the Company reserves the right to restrict the number of questions and number of speakers during the AGM, depending upon availability of time and for conducting the proceedings of the meeting smoothly.

10. Route Map: Route map for the venue of the 39th AGM is not available since the meeting is being held through VC facility.

11. E-voting:

- In accordance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, SS-2 and Regulation 44 of the SEBI Listing Regulations, the Company has provided the facility of voting through electronic means including 'Remote e-voting' (e-voting other than at the AGM). Necessary arrangements have been made by the Company with NSDL to facilitate Remote e-voting as well as e-voting in the AGM to be held through VC facility. Shareholders shall have an option to vote either through Remote e-voting or voting through electronic means in the AGM. The Company has appointed Mr. Ritul Parmar – Ritul Parmar & Associates (Membership No. 31583, CP No. 14845) as the Scrutinizer for scrutinizing the Remote e-voting process as well as voting in the AGM in a fair and transparent manner.
- Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the shareholder/ Beneficial Owner as on the 'cut-off date' i.e., 23rd September 2023.
- A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depository Participant(s) as on the cut-off date only shall be entitled to avail the facility of Remote e-voting or voting at the AGM.
- Any person who becomes a shareholder of the Company after sending out the Notice and Annual Report FY 2023 and holds equity shares as on the cut-off date shall also follow the same procedure as is mentioned in point (p) of this Notice. A person who is not a shareholder as on the cut-off date should treat this Notice for information purposes only.
- The procedure for e-voting on the day of the AGM is same as the remote e-voting instructions provided under Annexure-2 to this Notice.
- Members present at the 39th AGM through VC facility and who have not casted their vote on resolutions set out in the 39th AGM Notice through remote e-voting and who are not otherwise barred from doing so, shall be allowed to vote through e-voting facility during the 39th AGM. However, the Members who have exercised their right to vote by Remote e-voting may attend the AGM but shall not be entitled to cast their vote again.
- A shareholder can opt for only one mode of voting i.e., either through Remote e-voting or voting at the AGM. If a shareholder cast votes by both modes, then voting done through Remote e-voting shall prevail.
- In the case of joint-holders attending the AGM through VC Facility, only such joint-holder who is higher in the order of names will be entitled to vote.

12. E-Voting Instructions: Shareholders are requested to follow the instructions as mentioned in Annexure-2 to this Notice, to cast their vote through e-voting.

13. Declaration of Voting Results: The Scrutinizer after the conclusion of AGM will submit his report of the total votes cast in favor or against and invalid votes, if any, to the Chairman of the Company or the person authorized by him in writing, who shall countersign the same and declare the result of the voting within 48 hours of the conclusion of the AGM to the Stock Exchanges as required under Regulation 44(3) of the SEBI Listing Regulations.

The results declared along with the Scrutinizer's report, will be posted on the Company's website, <https://www.starlog.in/> and on the website of NSDL, <https://www.evoting.nsdl.com/> and will also be

displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office immediately after the declaration of the result and simultaneously will be forwarded to BSE Limited.

14. The Annual Report is available on the website of the Company i.e., on <https://www.starlog.in/> for download purposes. The Register of Director's Shareholding & Key Managerial Personnel maintained under Section 171 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.

**By order of the Board of Directors
For Starlog Enterprises Limited**

SD/-

Sarita Khamwani
Company Secretary
Place: Mumbai
Date: 08.09.2023

ANNEXURE-2 TO NOTICE

REMOTE E-VOTING INSTRUCTIONS AND PROCEDURE FOR ATTENDING THE AGM THROUGH VC FACILITY

1. As the AGM is being held pursuant to the MCA Circulars through VC / OAVM and the requirement of physical attendance of Members has been dispensed with in terms of the MCA Circulars and SEBI Circulars, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Further, since the AGM will be held through VC/OAVM, the route map of the venue of the meeting is not annexed. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the

Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.starlog.in/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on 27th September, 2023 at 09:00 A.M. and ends on 29th September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., 23rd September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL

	<p>for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in