

SYMBOL: SPECTSTM

Dated: 09.11.2023

ISIN: INE0OL001018

To,

**The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building,
Bandra Kurla Complex, Bandra East,
Mumbai-400 051**

Subject: Submission of Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Respected Sir / Madam,

We wish to inform you that the Board of Directors of the Company at its Meeting held 9th November, 2023 has inter alia, considered, approved and taken on record:

1. The Unaudited Financial Statements (Standalone & Consolidated) for the half year ended September 30, 2023.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015("SEBI Listing Regulations"), please find enclosed herewith the following as **Annexure I:**

- A. Auditors' Report with unmodified opinions on the aforesaid Audited Financial Statements (Standalone & Consolidated).
- B. Unaudited Financial Statements (Standalone & Consolidated) for the half year ended as on September 30, 2023.

In terms of second proviso to Regulation 33(3)(d) of the SEBI Listing Regulations, we confirm that the B. Chhawchharia & Co, Statutory Auditors of the Company have issued an Audit Report with Unmodified Opinion on the unaudited half yearly Financial Statements (Standalone and Consolidated) of the Company for the half yearly year ended as on September 30, 2023.

The Meeting of the Board of Directors of the Company commenced at 11:30 A.M. (IST) and concluded at 03: 00 P.M. (IST)

We request you to kindly take the above information on record for the purpose of dissemination to the Shareholders of the Company.

Thanking you,

For Spectrum Talent Management Limited

AJIT
SINGH

Digitally signed
by AJIT SINGH
Date:
2023.11.09
14:59:26 +05'30'

Ajit Singh
Company Secretary
A 35436
Encl: As above

INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE BOARD OF THE DIRECTORS OF SPECTRUM TALENT MANAGEMENT LIMITED (Formerly Known As Spectrum Talent Management Private Limited)

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s **SPECTRUM TALENT MANAGEMENT LIMITED (Formerly Known As Spectrum Talent Management Private Limited)** ('the Company') for the half year ended on September 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which has been initiated by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issues 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 of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditors 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

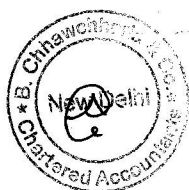
For **B Chhawchharia & Co.**
Chartered Accountants
Firm Registration No. 305123E

Signature

Abhishek Gupta
Partner

Membership No 529082

UDIN: 23529082BQVOWJ8996



Place: New Delhi
Date: 09th November, 2023



SPECTRUM TALENT MANAGEMENT LTD.

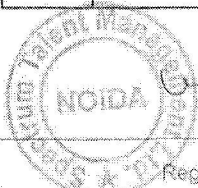
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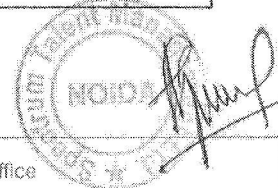
UNAUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023

(Figures are in ₹ millions)

Sr. No.	Particulars	30-Sep-23 Unaudited	31-Mar-23 Audited
I	<u>EQUITY AND LIABILITIES</u>		
1	<u>Shareholders' Funds</u>		
(a)	Share Capital	230.93	179.07
(b)	Reserves and Surplus	1,143.26	367.30
2	<u>Non-Current Liabilities</u>		
(a)	Long Term Borrowings	6.32	1.13
(b)	Long Term Provisions	11.97	9.74
3	<u>Current Liabilities</u>		
(a)	Short Term Borrowings	5.00	36.43
(b)	Trade Payables		
	- Dues of Micro and Small Enterprises	-	-
	- Dues of other than Micro and Small Enterprises	22.95	3.17
(c)	Other Current Liabilities	438.75	328.45
(d)	Short Term Provisions	1.08	0.72
	Total Equity & Liabilities	1,860.26	926.00
II	<u>ASSETS</u>		
1	<u>Non-Current Assets</u>		
(a)	Property, Plant and Equipment and Intangible Assets		
	-Property, Plant and Equipment	49.35	32.48
	-Intangible Assets	0.73	0.62
(b)	Non-Current Investments	18.89	18.89
(c)	Deferred Tax Assets	72.16	70.36
(d)	Other Non-Current Asset	4.58	3.53
2	<u>Current Assets</u>		
(a)	Inventories	45.64	46.36
(b)	Trade Receivables	840.91	565.65
(c)	Cash and Cash Equivalents	593.78	36.27
(d)	Short Term Loans and Advances	163.52	68.86
(e)	Other Current Asset	16.42	17.81
(f)	Current Tax Assets (Net)	54.28	65.18
	Total Assets	1,860.26	926.00



PAN NO - AARCS4776M, CIN NO - U51100DL2012PLC235573



Registered Office
B-46, RETREAT APARTMENTS, 20, I.P. EXTENSION,
DELHI - 110092

Corporate Office
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SPECTRUM TALENT MANAGEMENT LIMITED
(Formerly known as Spectrum Talent Management Private Limited)

UNAUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023

(Figures are in ₹ millions)

Sr. No.	Particulars	HALF YEAR ENDED		YEAR ENDED
		30-Sep-23 Unaudited	30-Sep-22 Unaudited	31-Mar-23 Audited
	INCOME:			
I	Revenue from Operations	4,218.56	3,575.64	7,527.69
II	Other Income	12.62	3.94	8.49
III	Total Income (I+II)	4,231.18	3,579.59	7,536.18
	EXPENSES:			
IV				
(a)	Purchases of Stock-in-Trade	1,416.42	1,186.60	2,569.83
(b)	Changes in Inventories	0.72	17.60	(26.32)
(c)	Employee Benefit Expenses	2,691.33	2,203.62	4,631.35
(d)	Other Operating Expenses	29.27	33.53	44.51
(e)	Selling & Distribution Expenses	19.53	15.20	36.36
(f)	Finance Costs	2.12	1.91	5.97
(g)	Depreciation and Amortization Expense	13.43	6.59	15.03
(h)	Other Expenses	22.68	20.38	47.40
	Total Expenses (IV (a to h))	4,195.49	3,485.44	7,324.12
V	Profit Before Exceptional & Extraordinary items and Tax	35.69	94.15	212.06
	Exceptional item	-	-	-
VI	Profit Before Extraordinary items and Tax	35.69	94.15	212.06
	Extraordinary item	-	-	-
VI	Profit before Tax	35.69	94.15	212.06
VIII	Tax Expense:			
(a)	Current Tax	(0.00)	-	6.67
(b)	Deferred Tax	(1.81)	-	(64.86)
	Total Tax Expense	(1.81)	-	(58.19)
IX	Net Profit/(Loss) for the year from continuing operations	37.50	94.15	270.24
	Profit/(Loss) for the year from discontinuing operations before tax	-	-	-
	Tax expense of discontinuing operations	-	-	-
	Net Profit/(Loss) for the year from discontinuing operations	-	-	-
	Net Profit/(Loss) for the year	37.50	94.15	270.24
X	Paid up Equity share capital (Face value of Equity shares Rs. 10/- each)	230.93	85.50	179.07
XI	Reserves excluding revaluation reserve	1,143.26	-	367.30
XII	Earnings per equity share:			
(i)	Basic	1.71	5.43	15.59
(ii)	Diluted	1.71	5.43	15.59
XIII	Debt Equity ratio	0.01	0.26	0.07
XIV	Debt service coverage ratio	12.14	29.37	25.82
XV	Interest coverage ratio	17.83	60.33	37.50

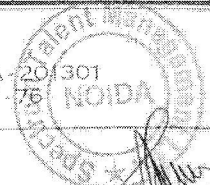
PAN NO - AARGS4776M, CIN NO - U51100DL2012PTC233573

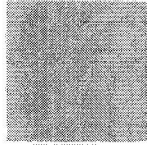
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(Formerly known as Spectrum Talent Management Private Limited)

UNAUDITED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Figures are in ₹ millions)

Sr. No.	Particulars	30-Sep-23 Unaudited	31-Mar-23 Audited
A	Cash Flows from Operating Activities:		
	Net Profit before tax	35.69	212.06
	Adjustments for :		
	Finance Costs	2.12	5.97
	Profit on Sale of Investments (Net)	-	(0.91)
	Dividend Income	-	(0.04)
	Interest on Loan	(0.45)	(0.80)
	Loss on Sale of Property, Plant and Equipment	-	0.00
	Provision for Doubtful Debts	0.32	-
	Property, Plant and Equipment Written off	-	-
	Provision for diminution in Investments	-	-
	Depreciation and Amortization Expense	13.43	15.03
	Operating Profit Before Working Capital Changes	51.11	231.30
	Adjusted for :		
	Inventories	0.72	(26.32)
	Trade and other receivables	(369.57)	(208.21)
	Trade and other payable	132.67	87.01
	Cash Generated From Operations	(185.07)	83.78
	Direct Taxes paid / adjusted	10.90	0.51
	Net Cash (used in)/ flow from Operating Activities (A)	(174.17)	84.30
B	Cash Flows from Investing Activities:		
	Purchase of Property, Plant & Equipment (Net)	(30.74)	(20.91)
	Purchase of Investments (Net)	-	9.02
	Dividend Income	-	0.04
	Interest on Loan	0.45	0.80
	Net Cash (used in)/ flow from Investing Activities (B)	(30.29)	(11.04)
C	Cash Flows from Financing Activities:		
	Buy-back of Equity Shares	-	-
	Share Issue Premium (Net of Expenses)	738.47	-
	Issue of Equity Share Capital	51.86	-
	Amount paid to Shareholders for Fractional Equity Shares	-	(0.00)
	Proceeds/(Repayment) of borrowings	(26.24)	(65.13)
	Finance Cost	(2.12)	(5.97)
	Net Cash (used in)/ flow from Financing Activities (C)	761.97	(71.10)
	Net Increase / (decrease) in Cash & Cash Equivalents (A+B+C)	557.51	2.16
	Cash and Cash Equivalents at the beginning of the period	36.27	34.12
	Cash and Cash Equivalents at the end of the period	593.78	36.27

PAN NO - AARCS4776M, CIN NO - U51100DL2012PLC235573

Note:

The Standalone Cash flow statement has been prepared by using Indirect method as set out in AS-3 Corporate Office

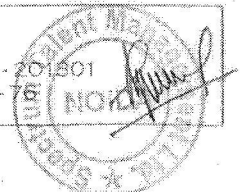
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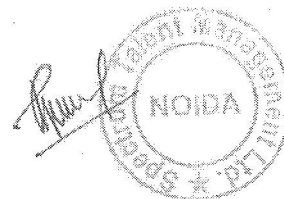
SPECTRUM TALENT MANAGEMENT LIMITED

(Formerly known as Spectrum Talent Management Private Limited)

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR
THE HALF YEAR ENDED 30TH SEPTEMBER 2023

Sr. No.	Particulars	Half Year Ended		Year Ended
		30-Sep-23 Unaudited	30-Sep-22 Unaudited	31-Mar-23 Audited
I	Segment Revenue			
	- Manpower supply, Recruitment & related services	2,769.65	2,325.77	4,881.46
	- Trading of Electronic Goods	1,448.91	1,249.88	2,646.23
	Total Segment Revenue	4,218.56	3,575.64	7,527.69
II	Segment Results			
	- Manpower supply, Recruitment & related services	10.03	82.27	177.12
	- Trading of Electronic Goods	13.04	7.94	26.45
	Total Segment Results	23.07	90.21	203.57
	Add: Other Income	12.62	3.94	8.49
	Total Profit Before Tax	35.69	94.15	212.06
III	Segment Assets			
	- Manpower supply, Recruitment & related services	1,826.82	822.01	739.82
	- Trading of Electronic Goods	33.44	43.27	186.18
	Total Segment Assets	1,860.26	865.28	926.00
IV	Segment Liabilities			
	- Manpower supply, Recruitment & related services	1,838.13	833.29	924.34
	- Trading of Electronic Goods	22.13	31.99	1.66
	Total Segment Liabilities	1,860.26	865.28	926.00

1. Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Other income mainly includes interest income, dividend income, and income from investments.



PAN NO - AARCS4776M, CIN NO - U51100DL2012PLC235573

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SPECTRUM TALENT MANAGEMENT LTD.

NOTES TO STANDALONE FINANCIAL RESULTS:

- 1 The Company has completed Initial Public Offering (IPO) of its Equity Shares and its equity shares got listed on SME platform of NSE Limited ("NSE Emerge") on 22nd June, 2023. Accordingly, the financial results for the half year and year ended 30th September, 2023 have been prepared in accordance with SEBI (LODR) Regulations.
- 2 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on 9th November, 2023.
- 3 The standalone financial results of the company have been prepared in accordance with Accounting standards as prescribed under section 133 of the companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulation, 2015. The compliances relating to Ind AS is not applicable on the company since the company got listed on SME platform of NSE."
- 4 The company is engaged in the business of "Manpower supply, Recruitment and related services" and "Trading of Electronic Goods". The company identified both the businesses as reportable business segments. Accordingly, the disclosure requirements as required under AS- 17 'Segment Reporting' have been given.
- 5 The Company has issued and allotted 51,85,600 Equity shares of Rs 10 each at a price of Rs 173/- per share through initial public offer aggregating to Rs 89.71 crores. The net issued proceeds after deducting the issue expenses is Rs 79.06 crores. As on 30th September, 2023 the company has utilized the amount of Rs.26.69 crores and Rs 0.77 crores respectively in funding the Working capital requirement and General Corporate Purposes.
- 6 The figures of the previous periods/years are re-classified/re-arranged/re-grouped, whenever necessary.
- 7 The Statutory Auditors have conducted a limited review of the above mentioned half yearly financial results of 30th September, 2023 as required by regulation 33 of SEBI (LODR) regulations, 2015.

For SPECTRUM TALENT MANAGEMENT LIMITED


Vidur Gupta
Managing Director
DIN No. 05213073


Sidharth Agarwal
Whole Time Director
DIN No. 05213023

Place: New Delhi
Date: 9th November, 2023

PAN NO - AARCS4776M, CIN NO - U51100DL2012PLC235573

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INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE BOARD OF THE DIRECTORS OF SPECTRUM TALENT MANAGEMENT LIMITED (Formerly Known as Spectrum Talent Management Private Limited)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of M/s **SPECTRUM TALENT MANAGEMENT LIMITED (Formerly Known As Spectrum Talent Management Private Limited)** ('the Group') for the half year ended on September 30, 2023 ("the Statement"), being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which has been initiated by us for identification purposes.
2. This Statement, which is the responsibility of the Parents Management, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (IND AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issues 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 of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, '*Review of Interim Financial Information Performed by the Independent Auditors 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.
4. The Statement includes the results of the entities as follows:

Sr. No.	Name of the Subsidiary
1	STM Consulting INC (U.S.A subsidiary)
2	STM Consulting Limited (U.K. subsidiary)

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matters

- The Statement includes the financial results of M/s STM Consulting INC (U.S.A subsidiary) & M/s STM Consulting Limited (U.K subsidiary) for the period from 1st January 2023 to 30th June 2023.
- We did not review the financial results of subsidiaries included in the consolidated financial results. Both the subsidiaries are located outside India whose financial results has been prepared by the management in accordance with International Financial Reporting Standards.

The Company's management has converted these unaudited financial results of the aforesaid subsidiaries from International Financial Reporting Standards to the accounting principles generally accepted in India. We have reviewed the conversion adjustments made by the Company's management. Our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries, is based on our review of the conversion adjustments prepared by the Management of the Company.

- The annual Consolidated financial results dealt with by this report have been prepared for the express purpose of filing with the stock exchanges. These results are based on and should be read with the Unaudited Consolidated financial results of the Group for the half year ended September 30, 2023 on which we issued an unmodified audit opinion vide our report dated November 9, 2023.

For **B Chhawchharia & Co.**
Chartered Accountants
Firm Registration No. 305123E

Gupta

Abhishek Gupta
Partner
Membership No 529082

UDIN: 23529082BQVOWK9595

Place: New Delhi
Date: 09th November, 2023





SPECTRUM TALENT MANAGEMENT LTD.

SPECTRUM TALENT MANAGEMENT LIMITED

(Formerly known as Spectrum Talent Management Private Limited)

UNAUDITED FINANCIAL RESULTS(CONSOLIDATED) FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023

(Figures are in ₹ millions)

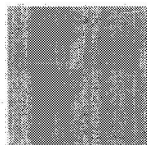
Sr. No.	Particulars	30-Sep-23 Unaudited	31-Mar-23 Audited
I	<u>EQUITY AND LIABILITIES</u>		
1	<u>Shareholders' Funds</u>		
(a)	Share Capital	230.93	179.07
(b)	Reserves and Surplus	1,156.56	378.99
	Minority Interest	0.39	0.39
2	<u>Non-Current Liabilities</u>		
(a)	Long Term Borrowings	6.32	1.13
(b)	Long Term Provisions	11.97	9.74
3	<u>Current Liabilities</u>		
(a)	Short Term Borrowings	5.00	36.43
(b)	Trade Payables		
	- Dues of Micro and Small Enterprises	-	-
	- Dues of other than Micro and Small Enterprises	33.91	21.23
(c)	Other Current Liabilities	439.21	333.31
(d)	Short Term Provisions	1.08	0.72
	Total Equity & Liabilities	1,885.39	961.01
II	<u>ASSETS</u>		
1	<u>Non-Current Assets</u>		
(a)	Property, Plant and Equipment and Intangible Assets		
	-Property, Plant and Equipment	49.35	32.48
	-Intangible Assets	0.73	0.62
(b)	Non-Current Investments	-	-
(c)	Deferred Tax Assets	72.16	70.36
(d)	Other Non-Current Asset	4.79	3.53
2	<u>Current Assets</u>		
(a)	Inventories	45.64	46.36
(b)	Trade Receivables	870.21	601.49
(c)	Cash and Cash Equivalents	616.35	62.22
(d)	Short Term Loans and Advances	154.79	60.23
(e)	Other Current Asset	17.08	18.54
(f)	Current Tax Assets (Net)	54.28	65.18
	Total Assets	1,885.39	961.01

PAN NO - AARCS4776M, CIN NO - U51100DL2012PLC235573

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SPECTRUM TALENT MANAGEMENT LTD.

SPECTRUM TALENT MANAGEMENT LIMITED

(Formerly known as Spectrum Talent Management Private Limited)

UNAUDITED STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023

(Figures are in ₹ millions)

Sr. No.	Particulars	Half Year Ended		Year Ended
		30-Sep-23 Unaudited	30-Sep-22 Unaudited	31-Mar-23 Audited
	INCOME:			
I	Revenue from Operations	4,300.26	3,639.46	7,680.37
II	Other Income	12.17	3.55	7.68
III	Total Income (I+II)	4,312.43	3,643.01	7,688.05
IV	EXPENSES:			
(a)	Purchases of Stock-in-Trade	1,416.42	1,186.60	2,569.83
(b)	Changes in Inventories	0.72	17.60	(26.32)
(c)	Employee Benefit Expenses	2,755.90	2,246.70	4,749.54
(d)	Other Operating Expenses	42.46	40.72	65.25
(e)	Selling & Distribution Expenses	19.53	15.20	36.36
(f)	Finance Costs	2.12	2.53	6.59
(g)	Depreciation and Amortization Expense	13.43	6.59	15.03
(h)	Other Expenses	23.30	22.39	49.98
	Total Expenses (IV (a to h))	4,273.87	3,538.33	7,466.26
V	Profit Before Exceptional & Extraordinary items and Tax	38.55	104.68	221.79
	Exceptional item	-	-	-
VI	Profit Before Extraordinary items and Tax	38.55	104.68	221.79
	Extraordinary item	-	-	-
VII	Profit before Tax	38.55	104.68	221.79
VIII	Tax Expense:			
(a)	Current Tax	(0.00)	-	8.52
(b)	Deferred Tax (Expense / Income)	(1.81)	-	(64.86)
	Total Tax Expenses	(1.81)	-	(56.34)
IX	Net Profit/(Loss) for the year from continuing operations	40.36	104.68	278.13
	Profit/(Loss) for the year from discontinuing operations before tax	-	-	-
	Tax expense of discontinuing operations	-	-	-
	Net Profit/(Loss) for the year from discontinuing operations	-	-	-
	Net Profit/(Loss) for the year before Minority interest portion	40.36	104.68	278.13
	Profit/(Loss) attributable to minority interest	(0.00)	-	(0.02)
	Net Profit/(Loss) for the year	40.36	104.68	278.15
X	Paid up Equity share capital (Face value of Equity shares Rs. 10/- each)	230.93	85.50	179.07
XI	Reserves excluding revaluation reserve	1,156.56	-	378.99
XII	Earnings per equity share			
(i)	Basic	6.35	6.35	16.04
(ii)	Diluted	1.84	6.35	16.04
XIII	Debt Equity ratio	0.01	0.25	0.07
XIV	Debt service coverage ratio	12.82	52.48	25.25
XV	Interest coverage ratio	19.19	66.97	35.53

UNAUDITED STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023



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SPECTRUM TALENT MANAGEMENT LTD.

SPECTRUM TALENT MANAGEMENT LIMITED
(Formerly known as Spectrum Talent Management Private Limited)

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Figures are in ₹ millions)

Sr. No.	Particulars	30-Sep-23 Unaudited	31-Mar-23 Audited
A	Cash Flows from Operating Activities:		
	Net Profit before tax	38.55	221.79
	Adjustments for :		
	Finance Costs	2.12	6.59
	Profit on Sale of Investments (Net)	-	(0.91)
	Dividend Income	-	(0.04)
	Interest on Loan	-	-
	Property, Plant and Equipment Written off	-	-
	Loss on Sale of Property, Plant and Equipment	0.32	0.00
	Provision for Doubtful Debts	-	-
	Provision for diminution in Investments	-	-
	Unrealised Currency Translation Gain	(1.26)	0.92
	Depreciation and Amortization Expense	13.43	15.03
	Operating Profit Before Working Capital Changes	53.16	243.37
	Adjusted for :		
	Inventories	0.72	(26.32)
	Trade and other receivables	(363.09)	(227.08)
	Trade and other payable	121.19	102.89
	Cash Generated From Operations	(188.03)	92.86
	Direct Taxes paid / adjusted	10.90	(1.33)
	Net Cash (used in)/ flow from Operating Activities	(177.13)	91.53
B	Cash Flows from Investing Activities:		
	Purchase of Property, Plant & Equipment (Net)	(30.74)	(20.91)
	Purchase of Investments (Net)	-	9.02
	Dividend Income	-	0.04
	Net Cash (used in)/ flow from Investing Activities	(30.74)	(11.84)
C	Cash Flows from Financing Activities:		
	Buy-back of Equity Shares	-	-
	Issue of Equity Share Capital	51.86	-
	Share Issue Premium (Net of Expenses)	738.47	-
	Premium Paid on Buy- back	-	-
	Tax on Buy-back of equity shares	-	-
	Amount paid to Shareholders for Fractional Equity Shares	-	(0.00)
	Minority Interest	0.00	-
	Proceeds/(Repayment) of borrowings	(26.24)	(65.13)
	Finance Cost	(2.12)	(6.59)
	Net Cash (used in)/ flow from Financing Activities	761.97	(71.72)
	Net Increase / (decrease) in Cash & Cash Equivalents	554.11	7.97
	Cash and Cash Equivalents at the beginning of the period	62.24	54.27
	Cash and Cash Equivalents at the end of the period	616.35	62.24

PAN NO - AARCS4778M CIN NO - U51100DL2012PLC235573

Registered Office

Corporate Office

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C-142, SECTOR 63, NOIDA-201301

DELHI-110092

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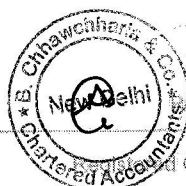
SPECTRUM TALENT MANAGEMENT LTD.

SPECTRUM TALENT MANAGEMENT LIMITED
(Formerly known as Spectrum Talent Management Private Limited)

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR
THE HALF YEAR ENDED 30TH SEPTEMBER 2023

Sr. No.	Particulars	Half year Ended		Year Ended
		30-Sep-23 Unaudited	30-Sep-22 Unaudited	31-Mar-23 Audited
I	Segment Revenue			
	- Manpower supply, Recruitment & related services	2,851.35	2,389.59	5,034.14
	- Trading of Electronic Goods	1,448.91	1,249.88	2,646.23
	Total Segment Revenue	4,300.26	3,639.46	7,680.37
II	Segment Results			
	- Manpower supply, Recruitment & related services	13.35	93.20	187.66
	- Trading of Electronic Goods	13.04	7.94	26.45
	Total Segment Results	26.39	101.13	214.11
	Add: Other Income	12.17	3.55	7.68
	Total Profit Before Tax	38.55	104.68	221.79
III	Segment Assets			
	- Manpower supply, Recruitment & related services	1,851.94	850.23	774.83
	- Trading of Electronic Goods	33.44	43.27	186.18
	Total Segment Assets	1,885.39	893.51	961.01
IV	Segment Liabilities			
	- Manpower supply, Recruitment & related services	1,863.26	861.51	959.35
	- Trading of Electronic Goods	22.13	31.99	1.66
	Total Segment Liabilities	1,885.39	893.51	961.01

1. Segment Revenue, Results, Assets and Liabilities represent amounts identifiable to each of the segments. Other income mainly includes interest income, dividend income, and income from investments.



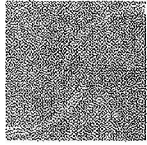
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SPECTRUM TALENT MANAGEMENT LTD.

NOTES TO CONSOLIDATED FINANCIAL RESULTS:

- 1 The company has completed Initial Public Offering (IPO) of its Equity Shares and its equity shares got listed on SME platform of NSE Limited ("NSE Emerge") on 22nd June, 2023. Accordingly, the financial results for the half year ended 30th September, 2023 have been prepared in accordance with SEBI (LODR) Regulations.
- 2 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 9th November, 2023.
- 3 The Consolidated financial results of the Group have been prepared in accordance with Accounting standards as prescribed under section 133 of the companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulation, 2015. The compliances relating to Ind AS is not applicable on the company since the company got listed on SME platform of NSE."
- 4 The Group is engaged in the business of "Manpower supply, Recruitment and related services" and " Trading of Electronic Goods". The Group identified both the businesses as reportable business segments. Accordingly, the disclosure requirements as required under AS- 17 'Segment Reporting' have been given.
- 5 The Company has issued and allotted 51,85,600 Equity shares of Rs 10 each at a price of Rs 173/- per share through initial public offer aggregating to Rs 89.71 crores. The net issued proceeds after deducting the issue expenses is Rs 79.06 crores. As on 30th September, 2023 the company has utilized the amount of Rs.26.69 crores and Rs 0.77 crores respectively in funding the Working capital requirement and General Corporate Purposes.
- 6 The company has incorporated its wholly owned subsidiaries "STM Consulting INC (USA)" on 27th January 2020 and "STM Consulting Ltd (UK)" on 19th January 2021, which have been included while preparing consolidated financial statements of the group.
- 7 The financial results are presented in Indian Rupees ("Rs.") and all amounts are rounded to the nearest millions, unless specified otherwise 'Zero (0)' denotes amount less than five thousand rupees.
- 8 The figures of the previous periods/years are re-classified/re-arranged/re-grouped, whenever necessary.

For SPECTRUM TALENT MANAGEMENT LIMITED

Vidur Gupta
Managing Director
DIN No. 05213073

Sidharth Agarwal
Whole Time Director
DIN No. 05213023

Place: New Delhi
Date: 9th November, 2023

PA. Chawchharia & Co., Chartered Accountants
664776M, CIN NO - U51100DL2012PLC235573

Registered Office
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