



November 14, 2024

SYMBOL: SPECTSTM
ISIN: INE00L001018

To,
The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building,
Bandra Kurla Complex, Bandra East,
Mumbai-400051

Sub: Outcome of Board Meeting held on today i.e. Thursday, November 14, 2024

Ref: Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

In terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. Thursday, November 14, 2024, through video conferencing *inter-alia* considered and approved the following businesses:

1. UN-AUDITED FINANCIAL (STANDALONE AND CONSOLIDATED) RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

Un-audited financial results (Standalone and Consolidated) for the half year ended September 30, 2024, as recommended by the Audit Committee, along with limited review reports thereon.

In compliance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2024 the Unaudited Financial Results along with the Limited Review Report expressing unmodified opinion on these results is annexed along with this letter as "Annexure-I".

2. RAISING OF FUNDS UP TO RS. 24.75 CRORES BY WAY OF PREFERENTIAL ISSUE

to accelerate the business growth and to augment the long-term financial resources of the Company, by way of creating, issuing and allotting up to 15,00,000 (Fifteen Lakhs Only) Fully convertible warrants convertible into equivalent number of fully paid-up equity shares of the Company having face value of Rs. 10/- (Rupees Ten Only) each, to the persons belonging to "Promoter/Promoter Group and "Non-Promoter, Public Category" as detailed in **Annexure-II**, on preferential basis, at an issue price of Rs. 165/- (Rupees One Hundred and Sixty Five only) which is higher than the floor price determined in accordance with the provision of Chapter V of SEBI ICDR Regulations, payable in cash for aggregating amount of up to Rs. 24,75,00,000/- (Rupees Twenty Four Crore and Seventy Five Lakhs Only), subject to approval of shareholders and other regulatory authorities, as may be applicable in accordance with the provisions of Section 42 and Section 62(1)(c) of the Companies Act, 2013, as amended ("Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, and Companies (Share Capital and Debentures) Rules, 2014 as amended ("Rules"), Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), Foreign Exchange Management (Non-debt Instruments) Rules, 2019, Foreign Exchange Management Act, 1999 and other applicable laws, regulations, guidelines and rules;

PAN NO - AARCS4776M, CIN NO - L51100DL2012PLC235573

Registered Office B - 46, RETREAT APARTMENTS, 20, I.P. EXTENSION, DELHI - 110092	Corporate Office C - 142, SECTOR 63, NOIDA - 201301 HELPDESK - 7065060428
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SPECTRUM TALENT MANAGEMENT LTD.

(Formerly known as Spectrum Talent Management Private Limited)

Disclosure with respect to the Preferential Issue under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure III** to this letter.

3. MEMBERS' APPROVAL IN EXTRA-ORDINARY GENERAL MEETING

to seek members' approval via Extra-Ordinary General Meeting ("EGM") to be held on Friday, December 06, 2024; for the above-said today's board decision and approved the draft notice of EGM and authorized Director(s)/ KMP(s) to issue the same to the concerned, appointment of Vijay K. Singhal & Associates , Practicing Company Secretary , as Scrutinizer for e-voting and matters related thereto.

Notice of the EGM will be sent only through electronic mode to those Members whose e-mail address is registered with Depository Participants / Company / Registrar & Transfer Agent – Skyline Financial Services Private Limited. The same will also be available on the Company's website www.stmpl.co.in, website of National Stock Exchange of India Limited at www.nseindia.com and also on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. www.evotingindia.com.

4. CHANGE IN CORPORATE OFFICE OF THE COMPANY

the change in Corporate Office of the Company from C, 142, C Block, Sector 63, Noida, Uttar Pradesh- 201301 to **C-151, Sector-63, Noida, Uttar Pradesh - 201307**.

The Board Meeting commenced at 11.30 A.M and concluded at 01.30 P.M.

You are requested to take the above information on record.

Thanking you,

Yours Faithfully,

For Spectrum Talent Management Limited

(Nitesh Anand)

Company Secretary cum Compliance officer

Membership No. A28698

Encl: as above

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INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE BOARD OF THE DIRECTORS OF SPECTRUM TALENT MANAGEMENT LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of M/s **SPECTRUM TALENT MANAGEMENT** ('the Group') for the half year ended on September 30, 2024 ('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 initialed 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 STM Consulting INC (U.S.A 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) for the period from 1st January 2024 to 30th June 2024. During the period under review, the holding company has made dissolution of its other subsidiary STM Consulting Ltd. ("U.K. Subsidiary"), therefore, the same has not been considered for the purpose of Consolidation.
- We did not review the financial results of subsidiary included in the consolidated financial results. Subsidiary is 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 subsidiary 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 subsidiary, is based on our review of the conversion adjustments prepared by the Management of the Holding Company.



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

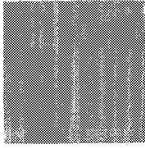
Abhishek Gupta

Abhishek Gupta
Partner

Membership No 529082

Place: New Delhi
Date: 14th November, 2024

UDIN: 24529082BKCC002772



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(Formerly known as Spectrum Talent Management Private Limited)

SPECTRUM TALENT MANAGEMENT LIMITED

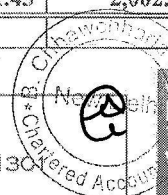
CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024
(Figures are in ₹ millions)

Sr. No.	Particulars	30-Sep-24 Unaudited	31-Mar-24 Audited
I	<u>EQUITY AND LIABILITIES</u>		
1	<u>Shareholders' Funds</u>		
(a)	Share Capital	230.93	230.93
(b)	Reserves and Surplus	1,280.26	1,235.01
	Minority Interest	-	0.51
2	<u>Non-Current Liabilities</u>		
(a)	Long Term Borrowings	2.66	4.44
(b)	Long Term Provisions	19.34	16.13
3	<u>Current Liabilities</u>		
(a)	Short Term Borrowings	137.00	4.22
(b)	Trade Payables		
	- Dues of Micro and Small Enterprises	-	0.04
	- Dues of other than Micro and Small Enterprises	42.71	25.09
(c)	Other Current Liabilities	537.03	484.44
(d)	Short Term Provisions	1.52	1.44
	Total Equity & Liabilities	2,251.45	2,002.25
II	<u>ASSETS</u>		
1	<u>Non-Current Assets</u>		
(a)	Property, Plant and Equipment and Intangible Assets		
	-Property, Plant and Equipment	71.40	65.81
	-Intangible Assets	0.58	0.73
(b)	Deferred Tax Assets	89.01	87.78
(c)	Other Non-Current Asset	5.73	5.43
2	<u>Current Assets</u>		
(a)	Current Investments	150.00	-
(b)	Inventories	103.99	20.09
(c)	Trade Receivables	1,236.91	785.46
(d)	Cash and Cash Equivalents	194.62	723.72
(e)	Short Term Loans and Advances	332.19	242.58
(f)	Other Current Asset	15.56	31.50
(g)	Current Tax Assets (Net)	51.46	39.15
	Total Assets	2,251.45	2,002.25

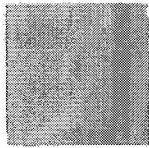
PAN NO - AARCS4776M, CIN NO - L51100DL2012PLC235573

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SPECTRUM TALENT MANAGEMENT LTD.

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SPECTRUM TALENT MANAGEMENT LIMITED

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

(Figures are in ₹ millions)

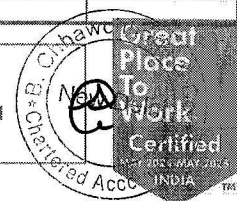
Sr. No.	Particulars	Half year Ended		Year Ended
		30-Sep-24 Unaudited	30-Sep-23 Unaudited	31-Mar-24 Audited
	INCOME:			
I	Revenue from Operations	5,306.08	4,300.26	10,162.01
II	Other Income	12.27	12.17	24.61
III	Total Income (I+II)	5,318.35	4,312.43	10,186.62
	EXPENSES:			
IV				
(a)	Purchases of Stock-in-Trade	1,979.82	1,416.42	3,995.15
(b)	Changes in Inventories	(83.90)	0.72	26.27
(c)	Employee Benefit Expenses	3,222.66	2,755.90	5,793.38
(d)	Other Operating Expenses	97.83	42.46	140.89
(e)	Selling & Distribution Expenses	16.60	19.53	51.80
(f)	Finance Costs	0.78	2.12	3.50
(g)	Depreciation and Amortization Expense	10.94	13.43	14.55
(h)	Other Expenses	28.21	23.30	60.73
	Total Expenses (IV (a to h))	5,272.94	4,273.87	10,086.27
V	Profit Before Exceptional & Extraordinary items and Tax	45.41	38.55	100.35
	Exceptional item	-	-	-
VI	Profit Before Extraordinary items and Tax	45.41	38.55	100.35
	Extraordinary item	-	-	-
VI	Profit before Tax	45.41	38.55	100.35
VIII	Tax Expense:			
(a)	Current Tax	-	-	1.77
(b)	Deferred Tax	(1.24)	(1.81)	(17.42)
	Total tax expense	(1.24)	(1.81)	(15.65)
IX	Net Profit/(Loss) for the year from continuing operations	46.65	40.36	116.00
	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	46.65	40.36	116.00
X				
	Paid up Equity share capital (Face value of Equity shares Rs. 10/- each)	230.93	230.93	230.93
XI	Reserves including revaluation reserve	1,280.26	1,156.56	1,235.01
XII	Earnings per equity share			
(i)	Basic	2.02	1.84	5.02
(ii)	Diluted	2.02	1.84	5.02
XIII	Debt Equity ratio	0.09	0.01	0.01
XIV	Debt service coverage ratio	18.34	12.82	13.49
XV	Interest coverage ratio	59.22	19.19	27.86

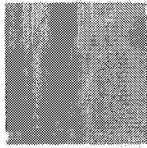
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SPECTRUM TALENT MANAGEMENT LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Figures are in ₹ millions)

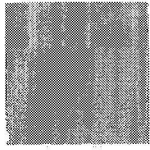
Sr. No.	Particulars	30-Sep-24 Unaudited	31-Mar-24 Audited
A	Cash Flows from Operating Activities:		
	Net Profit before tax	45.39	100.36
	Adjustments for :	-	-
	Finance Costs	0.78	3.50
	Profit on Sale of Investments (Net)	(5.36)	-
	Interest on Loan	(0.11)	(0.13)
	Loss on Sale of Property, Plant and Equipment	-	0.51
	Provision for Doubtful Debts	(1.32)	1.65
	Depreciation and Amortization Expense	10.94	14.55
	Operating Profit Before Working Capital Changes	50.32	120.44
B	Adjusted for :		
	Inventories	(83.90)	26.27
	Trade and other receivables	(525.41)	(381.17)
	Trade Payables and other payable	73.46	162.16
	Cash Generated From Operations	(485.53)	(72.30)
	Direct Taxes paid / adjusted	(12.30)	24.26
	Net Cash (used in)/ flow from Operating Activities (A)	(497.83)	(48.04)
	Cash Flows from Investing Activities:		
	Purchase of Property, Plant & Equipment (Net)	(16.38)	(48.51)
	Purchase of Investments (Net)	(144.64)	-
C	Adjustment on sale of subsidiary	(0.06)	-
	Interest on Loan	0.11	0.13
	Net Cash (used in)/ flow from Investing Activities (B)	(160.97)	(48.38)
	Cash Flows from Financing Activities:		
	Proceeds from Issue of Equity Share Capital	-	790.33
	Minority Interest	(0.51)	-
	Proceeds/(Repayment) of borrowings	130.99	(28.90)
	Finance Cost	(0.78)	(3.50)
	Net Cash (used in)/ flow from Financing Activities (C)	129.70	757.92
	Net Increase / (decrease) in Cash & Cash Equivalents (A+B+C)	(529.10)	661.50
	Cash and Cash Equivalents at the beginning of the period	723.72	62.22
	Cash and Cash Equivalents at the end of the period	194.62	723.72
PAN NO - AARCS4776M, CIN NO - L51100DL2012PLC235573			

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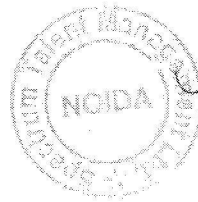
(Formerly known as Spectrum Talent Management Private Limited)

SPECTRUM TALENT MANAGEMENT LIMITED

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

Sr. No.	Particulars	Half Year Ended		Year Ended
		30-Sep-24 Unaudited	30-Sep-23 Unaudited	31-Mar-24 Audited
I	Segment Revenue			
	- Manpower supply, Recruitment & related services	3,385.71	2,851.35	5,872.40
	- Trading of Electronic Goods	1,920.37	1,448.91	4,117.48
	Total Segment Revenue	5,306.08	4,300.26	9,989.88
II	Segment Results			
	- Manpower supply, Recruitment & related services	25.07	13.35	37.84
	- Trading of Electronic Goods	8.07	13.04	29.23
	Total Segment Results	33.14	26.39	67.07
	Add: Unallocated Income	12.27	12.17	25.93
	Total Profit Before Tax	45.41	38.57	93.00
III	Segment Assets			
	- Manpower supply, Recruitment & related services	1,152.40	1,113.36	937.92
	- Trading of Electronic Goods	593.44	33.44	186.29
	- Unallocated Assets	505.61	738.59	878.04
	Total Segment Assets	2,251.45	1,885.39	2,002.25
IV	Segment Liabilities			
	- Manpower supply, Recruitment & related services	558.90	464.06	523.30
	- Trading of Electronic Goods	41.70	22.13	3.84
	- Unallocated Liabilities	1,650.85	1,399.20	1,475.11
	Total Segment Liabilities	2,251.45	1,885.39	2,002.25

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.

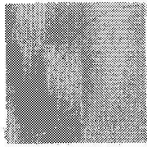


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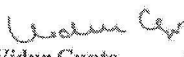
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NOTES TO CONSOLIDATED FINANCIAL RESULTS:

- 1 The financial results for the half year ended 30th September, 2024 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 14th November, 2024.
- 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 holding 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 issue proceeds after deducting the issue expenses is Rs 79.03 crores. As on 30th September, 2024 the company has utilized the amount of Rs.73.59 crores and remaining unutilized amount of Rs 5.44 crores lying in the Fixed deposits with the bank. The unutilised funds of IPO Proceedings was transferred to General Corporate Purposes object with the approval of Shareholders in AGM dated 24.09.2024.
- 6 GST inquiry has been initiated against the company by "Directorate General of GST Intelligence (DGGI)" during the financial year 2023-24. Pending outcome of final inquiry, the GST department has blocked the Input Tax Credit (ITC) to the tune of Rs 11.59 million as on 30th September, 2024.
- 7 During the half year ended 30th September 2024, the company has received show cause notice in form DRC-01 from "Directorate General of GST Intelligence (DGGI)" demanding the GST penalty of Rs.288.26 million in relation to the manpower services supplied to M/S HDFC Ergo General Insurance Company Ltd. The Company is contesting this demand has filed its response against this notice vide dated 11th October, 2024.
- 8 The holding company has incorporated its wholly owned subsidiary "STM Consulting INC (USA)" on 27th January 2020, which have been included while preparing consolidated financial statement of the group. During the half year ended 30th September 2024, the company has made dissolution in its other subsidiary "STM Consulting Ltd (U.K)" which was incorporated in 19th January 2021, therefore, it has not been considered for the consolidation.
- 9 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
Place: New Delhi
Date: 14th November, 2024



PAN NO - AARCS4776M, CIN NO - L51100DL2012PLC235573

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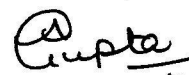
INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE BOARD OF THE DIRECTORS OF SPECTRUM TALENT MANAGEMENT LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s **SPECTRUM TALENT MANAGEMENT LIMITED** ('the Company') for the half year ended on September 30, 2024 ('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 initialed 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



Abhishek Gupta
Partner
Membership No 529082

Place: New Delhi
Date: 14th November, 2024

UDIN: 24529082BKCCON5077

SPECTRUM TALENT MANAGEMENT LTD.

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SPECTRUM TALENT MANAGEMENT LIMITED

STATEMENT OF ASSETS & LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024 (Figures are in ₹ millions)

Sr. No.	Particulars	30-Sep-24 Unaudited	31-Mar-24 Audited
I	<u>EQUITY AND LIABILITIES</u>		
1	<u>Shareholders' Funds</u>		
(a)	Share Capital	230.93	230.93
(b)	Reserves and Surplus	1,259.11	1,215.83
2	<u>Non-Current Liabilities</u>		
(a)	Long Term Borrowings	2.67	4.44
(b)	Long Term Provisions	19.34	16.13
3	<u>Current Liabilities</u>		
(a)	Short Term Borrowings	137.00	4.22
(b)	Trade Payables		
	- Dues of Micro and Small Enterprises	-	0.04
	- Dues of other than Micro and Small Enterprises	30.73	12.41
(c)	Other Current Liabilities	528.45	482.19
(d)	Short Term Provisions	1.52	1.44
	Total Equity & Liabilities	2,209.75	1,967.63
II	<u>ASSETS</u>		
1	<u>Non-Current Assets</u>		
(a)	Property, Plant and Equipment and Intangible Assets		
	-Property, Plant and Equipment	71.40	65.81
	-Intangible Assets	0.58	0.73
(b)	Non-Current Investments	14.74	19.39
(c)	Deferred Tax Assets	89.01	87.78
(d)	Other Non-Current Asset	5.13	5.03
2	<u>Current Assets</u>		
(a)	Current Investments	150.00	-
(b)	Inventories	103.99	20.09
(c)	Trade Receivables	1,202.13	758.77
(d)	Cash and Cash Equivalents	167.44	691.25
(e)	Short Term Loans and Advances	340.46	250.91
(f)	Other Current Asset	13.41	28.72
(g)	Current Tax Assets (Net)	51.46	39.15
	Total Assets	2,209.75	1,967.63

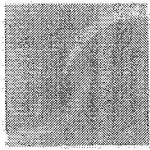
PAN NO - AARCS4776M, CIN NO - L51100DL2012PLC235573

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

Corporate Office
C-142, SECTOR 63, NOIDA
HELPDESK - 7065060428



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SPECTRUM TALENT MANAGEMENT LTD.

(Formerly known as Spectrum Talent Management Private Limited)

SPECTRUM TALENT MANAGEMENT LIMITED STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

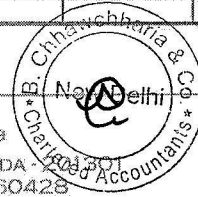
(Figures are in ₹ millions)

Sr. No.	Particulars	Half year Ended		Year Ended
		30-Sep-24 Unaudited	30-Sep-23 Unaudited	31-Mar-24 Audited
	INCOME:			
I	Revenue from Operations	5,212.21	4,218.56	9,989.87
II	Other Income	12.68	12.62	25.93
III	Total Income (I+II)	5,224.89	4,231.18	10,015.80
	EXPENSES:			
IV				
(a)	Purchases of Stock-in-Trade	1,979.82	1,416.42	3,995.15
(b)	Changes in Inventories	(83.90)	0.72	26.27
(c)	Employee Benefit Expenses	3,149.02	2,691.33	5,659.62
(d)	Other Operating Expenses	84.13	29.27	114.84
(e)	Selling & Distribution Expenses	16.60	19.53	51.80
(f)	Finance Costs	0.78	2.12	3.46
(g)	Depreciation and Amortization Expense	10.94	13.43	14.55
(h)	Other Expenses	25.45	22.68	57.11
	Total Expenses (IV (a to h))	5,182.84	4,195.49	9,922.80
V	Profit Before Exceptional & Extraordinary items and Tax	42.05	35.69	93.00
	Exceptional item	-	-	-
VI	Profit Before Extraordinary items and Tax	42.05	35.69	93.00
	Extraordinary item	-	-	-
VI	Profit before Tax	42.05	35.69	93.00
VIII	Tax Expense:			
(a)	Current Tax	-	-	0.35
(b)	Deferred Tax	(1.24)	(1.81)	(17.42)
	Total tax expense	(1.24)	(1.81)	(17.07)
IX	Net Profit/(Loss) for the year from continuing operations	43.29	37.50	110.07
	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	43.29	37.50	110.07
X				
	Paid up Equity share capital (Face value of Equity shares Rs. 10/- each)	230.93	230.93	230.93
XI	Reserves including revaluation reserve	1,259.11	1,143.26	1,215.83
XII	Earnings per equity share			
(i)	Basic	1.87	1.71	5.02
(ii)	Diluted	1.87	1.71	5.02
XIII	Debt Equity ratio	0.09	0.01	0.01
XIV	Debt service coverage ratio	17.26	12.14	13.49
XV	Interest coverage ratio	54.91	17.83	27.86

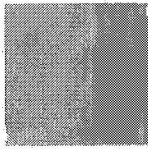
PAN NO - AARCS4776M, CIN NO - L51100DL2012PLC235573

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SPECTRUM TALENT MANAGEMENT LTD.

(Formerly known as Spectrum Talent Management Private Limited)

SPECTRUM TALENT MANAGEMENT LIMITED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

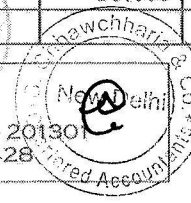
(Figures are in ₹ millions)

Sr. No.	Particulars	30-Sep-24 Unaudited	31-Mar-24 Audited
A	Cash Flows from Operating Activities:		
	Net Profit before tax	42.04	93.00
	Adjustments for :		
	Finance Costs	0.78	3.46
	Profit on Sale of Investments (Net)	(5.36)	-
	Interest on Loan	(0.73)	(0.96)
	Loss on Sale of Property, Plant and Equipment	-	0.51
	Provision for Doubtful Debts	-	1.10
	Provision for diminution in Investments	-	(0.50)
	Depreciation and Amortization Expense	10.94	14.55
	Operating Profit Before Working Capital Changes	47.67	111.16
	Adjusted for :		
	Inventories	(83.90)	26.27
	Trade and other receivables	(517.68)	(388.68)
	Trade Payables and other payable	67.82	170.14
	Cash Generated From Operations	(486.09)	(81.11)
	Direct Taxes paid / adjusted	(12.30)	25.67
	Net Cash (used in)/ flow from Operating Activities (A)	(498.39)	(55.44)
B	Cash Flows from Investing Activities:		
	Purchase of Property, Plant & Equipment (Net)	(16.38)	(48.51)
	Purchase of Investments (Net)	(139.98)	-
	Interest on Loan	0.73	0.96
	Net Cash (used in)/ flow from Investing Activities (B)	(155.63)	(47.55)
C	Cash Flows from Financing Activities:		
	Proceeds from Issue of Equity Share Capital	-	790.33
	Proceeds/(Repayment) of borrowings	130.99	(28.89)
	Finance Cost	(0.78)	(3.46)
	Net Cash (used in)/ flow from Financing Activities (C)	130.21	757.97
	Net Increase / (decrease) in Cash & Cash Equivalents (A+B+C)	(523.81)	654.98
	Cash and Cash Equivalents at the beginning of the period	691.25	36.27
	Cash and Cash Equivalents at the end of the period	167.44	691.25

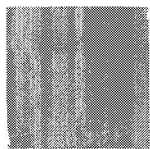
PAN NO - AARCS4776M, CIN NO - L51100DL2012PLC235573

Registered Office
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DELHI - 110092

Corporate Office
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SPECTRUM TALENT MANAGEMENT LTD.

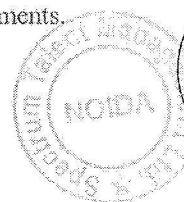
(Formerly known as Spectrum Talent Management Private Limited)

SPECTRUM TALENT MANAGEMENT LIMITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2024

Sr. No.	Particulars	Half Year Ended		Year Ended
		30-Sep-24 Unaudited	30-Sep-23 Unaudited	31-Mar-24 Audited
I	Segment Revenue			
	- Manpower supply, Recruitment & related services	3,291.84	2,769.65	5,872.40
	- Trading of Electronic Goods	1,920.37	1,448.91	4,117.48
	Total Segment Revenue	5,212.21	4,218.56	9,989.88
II	Segment Results			
	- Manpower supply, Recruitment & related services	21.30	10.03	37.84
	- Trading of Electronic Goods	8.07	13.04	29.23
	Total Segment Results	29.37	23.07	67.07
	Add: Unallocated Income	12.68	12.62	25.93
	Total Profit Before Tax	42.05	35.70	93.00
III	Segment Assets			
	- Manpower supply, Recruitment & related services	1,123.14	1,091.91	916.38
	- Trading of Electronic Goods	593.44	33.44	186.29
	- Unallocated Assets	493.17	734.91	864.96
	Total Segment Assets	2,209.75	1,860.26	1,967.63
IV	Segment Liabilities			
	- Manpower supply, Recruitment & related services	538.34	452.62	508.37
	- Trading of Electronic Goods	41.70	22.13	3.84
	- Unallocated Liabilities	1,629.71	1,385.51	1,455.42
	Total Segment Liabilities	2,209.75	1,860.26	1,967.63

I. 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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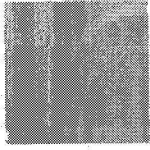


PAN NO - AARCS4776M, CIN NO - L51100DL2012PLC235573

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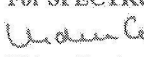
SPECTRUM TALENT MANAGEMENT LTD.

(Formerly known as Spectrum Talent Management Private Limited)

NOTES TO STANDALONE FINANCIAL RESULTS:

- 1 The financial results for the half year ended 30th September, 2024 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 14th November, 2024.
- 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 issue proceeds after deducting the issue expenses is Rs 79.03 crores. As on 30th September, 2024 the company has utilized the amount of Rs.73.59 crores and remaining unutilized amount of Rs 5.44 crores lying in the Fixed deposits with the bank. The unutilised funds of IPO Proceedings was transferred to General Corporate Purposes object with the approval of Shareholders in AGM dated 24.09.2024.
- 6 GST inquiry has been initiated against the company by "Directorate General of GST Intelligence (DGGI)" during the financial year 2023-24. Pending outcome of final inquiry, the GST department has blocked the Input Tax Credit (ITC) to the tune of Rs 11.59 million as on 30th September, 2024.
- 7 During the half year ended 30th September 2024, the company has received show cause notice in form DRC-01 from "Directorate General of GST Intelligence (DGGI)" demanding the GST penalty of Rs.288.26 million in relation to the manpower services supplied to M/S HDFC Ergo General Insurance Company Ltd. The Company is contesting this demand has filed its response against this notice vide dated 11th October, 2024.
- 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



Place: New Delhi

Date: 14th November 2024 PAN NO - AARCS4776M, CIN NO - L51100DL2012PLC235573

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SPECTRUM TALENT MANAGEMENT LTD.

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ANNEXURE II

THE NAMES OF THE PROPOSED ALLOTTEES OF WARRANTS, TO BE ALLOTTED ON PREFERENTIAL BASIS:

S. No.	Name of the Proposed Allottees	Category	Warrants Quantity*
A)	Promoter/Promoter group		
1	Vidur Gupta	Individual	3,75,000
2	Sidharth Agarwal	Individual	3,75,000
	Total (A)		7,50,000
B)	Non-Promoter, Public		
1	Eminence Global Fund PCC-Eubilia Capital Partners Fund I	FPI	2,50,000
2	North Star Opportunities Fund VCC-Bull Value Incorporated VCC Sub-Fund	FPI	2,50,000
3	Multitude Growth Funds Limited	FPI	2,50,000
	Total (B)		7,50,000
Total(A+B)			15,00,000

**maximum quantity of warrants proposed to be allotted to respective allottee in the proposed Preferential Issue*

PAN NO - AARCS4776M, CIN NO - L51100DL2012PLC235573

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ANNEXURE III

THE DETAILS AS REQUIRED UNDER REGULATION 30 OF SEBI LISTING REGULATIONS READ WITH SEBI CIRCULAR SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023 ARE AS UNDER:

S. N.	Particulars	Disclosures																								
1	Type of securities proposed to be Issued	Fully Convertible Warrants																								
2	Type of issuance	Preferential Allotment																								
3	Total number of securities proposed to be issued or total amount for which the securities will be issued	Up to 15,00,000 Fully convertible warrants convertible into equivalent number of fully paid-up equity shares of the Company having face value of Rs. 10/- each, to the persons belonging to “Promoter/Promoter Group and “Non-Promoter, Public Category” for aggregate amount of up to Rs. 24,75,00,000/-.																								
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):																										
4	Name and number of the Investor(s)	As per the list attached as Annexure-II																								
5	Issue price	Rs. 165/- (Rupees One Hundred and Sixty Five only) per instrument																								
6	post allotment of securities - outcome of the subscription	<table><tr><th rowspan="2">Category</th><th colspan="2">Pre preferential issue</th><th colspan="2">Post preferential issue*</th></tr><tr><th>No of Shares</th><th>%</th><th>No of Shares</th><th>%</th></tr><tr><td>Promoters & Promoter Group (A)</td><td>1,70,15,496</td><td>73.68</td><td>1,77,65,496</td><td>72.24</td></tr><tr><td>Public (B)</td><td>60,77,600</td><td>26.32</td><td>68,27,600</td><td>27.76</td></tr><tr><td>Total (A) + (B)</td><td>2,30,93,096</td><td>100.00</td><td>2,45,93,096</td><td>100.00</td></tr></table>	Category	Pre preferential issue		Post preferential issue*		No of Shares	%	No of Shares	%	Promoters & Promoter Group (A)	1,70,15,496	73.68	1,77,65,496	72.24	Public (B)	60,77,600	26.32	68,27,600	27.76	Total (A) + (B)	2,30,93,096	100.00	2,45,93,096	100.00
		Category		Pre preferential issue		Post preferential issue*																				
			No of Shares	%	No of Shares	%																				
		Promoters & Promoter Group (A)	1,70,15,496	73.68	1,77,65,496	72.24																				
		Public (B)	60,77,600	26.32	68,27,600	27.76																				
		Total (A) + (B)	2,30,93,096	100.00	2,45,93,096	100.00																				
* Assuming full conversion of warrants, by respective allottees, on fully diluted basis.																										
7	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Up to 15,00,000 warrants convertible into equal number of Equity Shares of face value of Rs. 10/- each at an issue price higher than the floor price determined in accordance with the provisions of SEBI ICDR Regulations, within a maximum period of 18 months from the date of allotment of such Warrants.																								
8	Nature of Consideration	Cash																								
9	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable																								

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