दि स्टेट ट्रेडिंग कार्पोरेशन ऑफ इंडिया लिमिटेड
(भारत सरकार का उद्यम)
THE STATE TRADING CORPORATION OF INDIA LTD.
(A Govt. of India Enterprise)

प्रभाग
DIVISION

STC/BS&P/BS/10082/2017/STEX/3312

November 13,2026

Manager - Listing Compliance Department **National Stock Exchange of India Limited(NSE Limited)** Exchange Plaza, C-1,Block-G, Bandra – Kurla Complex, Bandra (East), Mumbai – 400051 **Scrip Code : STCINDIA – EQ**	**Manager – Listing Compliance Department** **BSE Limited** 1st Floor, New Trade Wing, Rotunda Building, P. J. Towers, Dalal Street Fort,Mumbai – 400001 **Scrip Code : 512531**

Subject: Outcome of the 665th Meeting of Board of Directors of STC Limited held on Friday,13th November,2026.

Dear Madam/Sir,

Pursuant to provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulation,2015, we inform you that the Board of Directors in its 665th meeting held on Friday,13th November,2026 has approved the following:

(i) Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30,2026;

(ii) Limited Review Report on Unaudited Standalone Financial Results.

A copy of the Unaudited Financial Results along with the Limited Review Report on Financial Results for the quarter and half year ended September 30,2026 as mentioned above are attached herewith **(Annexure- A)**

The aforesaid results are also being disseminated on the Company's website : www.stclimited.com.

The Board Meeting commended on 1:45 pm and concluded at 5:00 P.M.

Please take the above information on record.

Thanking you,
Yours faithfully,
For and on behalf of The State Trading Corporation of India Limited

RITU BHATIA
Digitally signed by RITU BHATIA
Date: 2026.11.13 17:08:44 +05'30'

(CS Ritu Bhatia)
Company Secretary & Compliance Officer
Encl:a/a

(Annexure-A)

Unaudited Financial Results

(Limited Reviewed)

(Standalone)for the quarter

ended on September 30,

2026

Independent Auditor's Limited Review Report on Unaudited (Reviewed) Standalone Financial Results of The State Trading Corporation of India Limited ("the Company") for the Quarter and Half Year ended September 30, 2026 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of

The State Trading Corporation of India Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of M/s. **The State Trading Corporation of India Limited** (the "Company") for the quarter and half year ended September 30, 2026 (hereinafter referred to as "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 (the "Listing Regulations").

2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors/Committee of Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind-AS 34), "Interim Financial Reporting", as prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of 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 Auditor of the Entity"* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. 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 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. **Basis for Qualified Conclusion**

a) Non provision in respect of the items / matters as indicated below, total amount not ascertainable for the quarter ended 30.09.2026

i. *Refer Note No. 11 of the Statement as on September 30, 2026, lease period for plot at Mallet Bunder, Mumbai Port Trust has already expired and the land has been handed over to Mumbai Port Trust. Surrender certificate has been executed on 12.11.2021. But this still continues to be shown as non-current assets held for sale. Thus, non-current assets held for sale has been overstated by Rs. 11.67 lacs. It will also have consequential impact on the Statement of Unaudited (Reviewed) financial results resulting into overstatement of profit by Rs. 11.67 lacs.*

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Further the farm tanks installed at Mallet Bunder amounting to Rs. 14.84 lacs have also been handed over on as is where is basis. The company has not raised any debit note for the same and thus non-current assets are being overstated by Rs. 14.84 lacs.

Further to this, reconciliation has been done at STC of its accounts with MBPT and determined that a net amount of Rs. 161.93 lacs are recoverable from MBPT after adjusting lease rent dues of Rs. 257 lacs against total recoveries of Rs. 419 lacs (comprising sale proceeds of STC surrendered assets by MBPT, EMD and deposits). This was communicated to MBPA for their confirmation through STC letter dated 29.10.2025, followed by reminders on 10.02.2026, 26.03.2026 and 21.05.2026. However, MBPT's confirmation is still awaited.

ii. *Refer Note No. 12 of the Statement as on September 30, 2026, for non-adjustment of value/area in Fixed Assets Register against areas acquired by Delhi Metro Rail Corporation (DMRC) for construction of Metro Station & by L&DO for widening of the Road during Asian Games, as well as the flats/area of land sold by the company to The Handicrafts and Handloom Exports Corporation of India Limited (HHEC) for its Housing colony. Value of consideration received and/or Receivable from NDMC and DMRC is not ascertained by Management. Carrying value of Leasehold Land at Jawahar Vyapar Bhawan is not adjusted for the Land acquired by L&DO for handover to NDMC (1982) & DMRC (2011).*

This has resulted into overstatement of non-current assets held for sale and consequential impact on profit of the company, the amount whereof could not be quantified in absence of complete data from the Company.

iii. *All trade receivables amounting to Rs.1,69,953.87 lacs (relates to STC only) as per Note No. 4 of the Statement as on 30.09.2026 have been outstanding for more than 3 years. The Company has made provision for bad and doubtful debts amounting to Rs. 62,727.62 lacs and another sum of Rs. 107,226.25 lacs have been shown as "Having Significant increase in credit risk" since the same is under litigation. As confirmed by management, no provision has been made for the same since the relevant creditors will be paid only after recovery of these trade receivables, though in most of the cases agreements are not tripartite.*

Further there has been no recovery during the Quarter ending 30.09.2026 and there is no major update of legal cases which are pending at various forums. Thus, trade receivables are not stated at realizable value less cost to be incurred to recover these trade receivables. There is also no balance confirmation available for these trade receivables as on 30.09.2026 and hence we are unable to comment upon the genuineness and effect of the same on the financial statements, if any.

We are of the view that all trade receivables amounting to 1,69,953.87 lacs are considered doubtful of recovery resulting into short provision for doubtful debts amounting to Rs. 1,07,226.25 lacs. Thus, the provision for bad and doubtful debts has been understated by Rs. 1,07,226.25 lacs and consequential impact on the statement of profit and Loss account resulting into overstatement of profit by Rs. 1,07,226.25 lacs.

iv. *Other Financial Assets -Claims Recoverable: For non-provisioning in respect of Claims Recoverable o/s since last many financial years amounting to Rs. 3202.47 lacs where no present status could be ascertained by the management of the Company and still not written off. Claim recoverable as on 30.09.2026 is Rs. 3202.47 lacs.*

All these current assets are being reflected at their carrying amounts instead of on realization values.

This has resulted into overstatement of Current assets by Rs. 3202.47 lacs and overstatement of profit by Rs. 3202.47 lacs.

v. *Refer Note No. 5 of the Statement as on 30.09.2026, There is non-provision of a demand of Rs. 4,743 lacs out of total demand received from Land and Development Office - New Delhi amounting*



to Rs. 13,283 lacs (for the period March, 2004 to July, 2018) which has resulted in overstatement of profit by Rs 4,743 lacs and understatement of liabilities. Also, company has not provided for interest accruing on the said demand amount. Profits are overstated and liabilities are understated by the amount yet to be ascertained by Management.

vi. ***Statutory Dues*** *- The GST input receivable as per GSTN and payable balances are not reconciled by the Company as on September 30, 2026. GST input Rs.54.97 lacs – is non claimable but no provision has been made. Profit of the company is overstated by the same amount.*

vii. ***Non -Current Assets held for Sale***

Title deeds in the name of the company in respect of following properties are not available/ not executed.

a) Leasehold Building

(i) Leasehold land at Jawahar Vyapar Bhawan valued at Rs. 55,929 lacs.

(ii) Leasehold land at Housing Colony at Aurobindo Marg valued at Rs. 12,394 lacs.

b) Freehold Building

(i) 8 Residential Flats at Asian Games Village Complex, allotted by DDA amounting to Rs. 2720 lacs.

(ii) 7 apartments in different locations of Mumbai amounting to Rs. 1918 lacs.

(iii) Flats at Ahmedabad.

viii. ***Penalty Provisions (Refer Note No.7 of the Statement as on 30.09.2026):*** *STC could not comply with Regulation 17,18,19,20 & 21 of SEBI (LODR), 2015 due to non-appointment of Independent Directors on the Board of STC and Regulation 33 due to non-submission of consolidated annual financial results 2025-26, results for the quarter ended on 30th June & 30th September, 2026 in stipulated time due to insufficient number of member on board of STC & non-receipt of financial results from STC's wholly owned subsidiary company i.e. STCL Limited respectively. Consequently, both the stock exchanges i.e BSE and NSE levied a cumulative fine of ₹ 175.90 Lakhs (approx.) on STC for non-compliance of Reg 17,18,19,20,21,33 & 34 of SEBI (LODR) Regulation, upto June 2026. STC has taken up the matter regarding the said non-compliances with its Administrative Ministry i.e. Ministry of Commerce and Industry and also with the Stock Exchanges to avoid/ waive off the penalties imposed in this regard. Based on precedent, STC is hopeful of getting waiver, hence no provision (being of contingent nature) has been made.*

ix. ***Investments (as on 30.09.2026)***

- ***NSS Satpura Agro Development Company Ltd. (Joint Venture) :*** *The company has been strike off as per MCA site. However, still it is appearing in the books of accounts of STC India Limited. The availability/ recovery of asset and/ or write off could not be ascertained by the management.*
- ***Sea Lac Agro Ventures Limited:*** *The latest financials of the JV are not available for verification. The availability/ recovery of asset and/ or write off could not be ascertained by the management.*
- ***Maharashtra Small Scale Industries Development:*** *The latest financials of the JV are not available for verification. The availability/ recovery of asset and/ or write off could not be ascertained by the management.*
- ***Andhra Pradesh Trade Promotion Corporation Limited:*** *The latest financials of the JV are not available for verification. The availability/ recovery of asset and/ or write off could not be ascertained by the management.*

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- ***Sindhu Resettlement:*** *The latest financials of the JV are not available for verification. The availability/ recovery of asset and/ or write off could not be ascertained by the management.*

x. ***Other Equity:*** *An amount of "Exchange Fluctuation Reserves: Rs.649.53 lacs" & "Bonus Reserve: Rs.0.33 lacs" are appearing in the books of accounts since long. As confirmed by management, these reserves are created long back and details shall be reviewed during the financial year. We are unable to ascertain its possible impact, if any, on the standalone financial statements of the Company.*

xi. ***Account statement of UCO Bank, IndusInd Bank, Allahabad Bank and Bank of Baroda and its reconciliation is not available.*** *"Company management explains account is inoperative. Transaction, if any which will be immaterial, will be recorded upon receipt of bank statement."*

Amount is unascertained. Profits/ losses/ assets/ liabilities are under/ overstated to the extent of unrecorded amount.

b) Other Observations: The impact of the following observations is not ascertainable: -

i. Claims recoverable from HHEC & CCIC co-owner to the property at Jawahar Vyapar Bhawan, who have not paid their share of expenses to STC since last many years amounting to Rs. 2823.59 lacs (Rs. 1054.52 lacs for HHEC & Rs.1778.07 lacs for CCIC) as on September 30,2026. The matter is said to be under correspondence with HHEC & CCIC.

STC received a demand of Rs. 8,002 Lacs from NDMC during 2016-17 towards property tax for the period from 1999-2000 to 2016-17 and the same has been allocated proportionately to CCIC & HHEC. Out of total demand of Rs. 8,002 Lacs, STC has paid Rs. 2,212 Lacs during 2016-17 against which CCIC has paid its share of Rs. 115 Lacs. However, HHEC has not paid its share, hence provision to the extent of share of HHEC out of payment of Rs. 2,212 Lacs has already been made. The matter was pending at Patiala House Court, Delhi, which was dismissed vide its order dated 24.03.2025.

Further, STC has filed the writ petition challenging the orders dated 24.03.2025 (HTA No.83/2017 and 85/2017 STC vs NDMC) in Delhi High Court, considering the submission made before this court, the operation and implementation of the impugned order/ action dated 30.12.2016 shall remain stayed, the next date of hearing listed on 27.01.2027

HHEC in pursuance to its Board approval dated. 29.01.2024 submitted a proposal for surrendering back its share of 4.5% office space in JVB and 64 staff quarters at STC housing colony at zero cost to STC in lieu of outstanding dues payable to STC.

Accordingly, STC's Board on 08.08.2024 accorded approval to their offer and HHEC has handed over second floor Annexe (3,795.21 sq.ft.) out of 12,667sq.ft.to STC on 26.03.2025. Since separate valuation of the 2nd floor annex is not available and the total dues pending from HHEC is yet to be reconciled, the necessary accounting entries shall be passed in the books of accounts only upon vacation/handing of the entire share as mentioned above by HHEC

Due to litigation matters, their present status and provisioning, if any, required and on-going investigations into the alleged irregularities. Further, the Company's past operations have exposed it to the risk of extensive litigation and contractual claims from third parties with increased litigation costs not fully provided for. Due to the range of potential outcomes, voluntary retirement of employees dealing with these cases and the significant uncertainty around the resolution of various claims, the amount of ultimate liabilities, if any, to be recorded in the statements as provision is not ascertainable.

ii. The Govt. of India has notified four new Labour Codes subsuming 29 existing labour legislations with effect from 21.11.2025. The detailed rules have been notified in May, 2026. The management is in the process of evaluating the financial implications of new labour codes on account of revised

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definition of wages and fixed term employment. The financial impact on the company on this account shall be accounted during the financial year.

Our conclusion is qualified in respect of these above matters.

5. Qualified Conclusion.

Based on our review conducted as above, except for the facts or possible effects of our observation stated in Para 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matters

We draw attention to Note 1 to the accompanying financial results, which describes the basis of preparation of these financial results. As explained in the said note, these financial results have been prepared on a non-going concern basis.

Our conclusion is not modified in respect of this matter.

For **Talati & Talati LLP**
Chartered Accountants
(Firm Reg. No: 110758W/W100377)

CA Ashok Kumar Jain
Partner
Membership Number: 083748
UDIN: 26083748QOIZMA4608

Place: New Delhi
Date: 13th November, 2026

Annexure - I

THE STATE TRADING CORPORATION OF INDIA LTD
Unaudited (Reviewed) Summarised Balance Sheet as at Sept 30, 2026

(Rs. Lacs)

Particulars	Standalone		
	As at Sept 30, 2026	As at Sept 30, 2025	As at March 31, 2026
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	-	-	-
(b) Capital work-in-progress	-	-	-
(c) Investment property	-	-	-
(d) Other intangible assets	-	-	-
(e) Financial Assets	-	-	-
(f) Deferred tax assets (net)	-	-	-
(g) Other non-current assets	-	-	-
Sub total	-	-	-
Current Assets			
(a) Inventories	2.08	3.68	2.08
(b) Financial Assets :			
(i) Investments	1.04	1.04	1.04
(ii) Trade receivables	1,07,226.25	1,07,125.27	1,07,194.23
(iii) Cash & cash equivalents	4.44	2.69	4.44
(iv) Bank Balances other than (ii) above	-	-	-
(v) Loans	173.34	214.96	226.40
(vi) Other Financial Assets	18,677.04	15,150.30	17,416.20
(c) Tax Assets (TDS net off provisions)	593.72	734.50	1,109.04
(d) Other Current Assets	9,512.47	7,716.47	8,368.05
(e) Deferred tax assets (net) (MAT)	-	-	-
(f) Other non current assets held for disposal	86,801.71	86,801.71	86,801.71
Sub total	**2,22,992.09**	**2,17,750.62**	**2,21,123.19**
Total Assets	**2,22,992.09**	**2,17,750.62**	**2,21,123.19**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	6,000.00	6,000.00	6,000.00
(b) Other Equity	56,729.38	51,674.69	54,978.16
Sub total	**62,729.38**	**57,674.69**	**60,978.16**
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(b) Provisions	-	-	-
(c) Other non-current liabilities	-	-	-
Sub total	-	-	-
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	18.83	162.57	176.10
(ii) Trade payables -MSME	-	-	-
(iii) Trade payables -Others	1,09,944.05	1,09,715.64	1,09,879.53
(iv) Other Financial Liabilities	35,559.70	35,293.77	34,866.80
(b) Provisions	13,849.57	14,037.30	14,196.24
(c) Other current liabilities	890.56	866.65	1,026.36
Sub total	**1,60,262.71**	**1,60,075.93**	**1,60,145.03**
Total Equity and Liabilities	**2,22,992.09**	**2,17,750.62**	**2,21,123.19**

Notes:-

1) Consequent upon the decisions taken in the meeting held on 29.08.2019, by the administrative ministry and further decision of the Board in its 639th meeting dated 05.04.2021, it has been resolved that STC to continue as a non-operating company for the time being and to prepare the accounts from the F.Y. 2021-22 onward on non-going concern basis.

2) The financial results for the Quarter and half year ended Sept 30, 2026 were approved by the Board of Directors in its meeting held on 13.11.2026.

3) STC has paid Rs. 20,000 lacs in OTS to Lead banker Canara Bank after signing of the Debt Settlement Agreement (DSA) and No dues certificate /Settlement Certificate issued jointly by all the six lender banks on 11.07.2025 in order to complete the One time settlement (OTS) with the lender Banks. Further, The case filed by Lead banker Canara Bank in DRT (case no. TA/18/2022) has been withdrawn on 15.07.2025. The status of completion of OTS and withdrawal of case in DRT has also been informed to MOC&I. The accounting effect of OTS has been taken in the quarter ended 30.09.2025 , which has resulted in profit of Rs. 60,623.78 lacs and has been shown under exceptional items.

4) Trade receivable of Rs. 1,69,953.87 lacs includes Rs. 62,727.62 lacs having credit impairment.

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State Trading Corporation of India Limited STC New Delhi

5) Demand of Rs. 13,283 lacs was raised by L&DO vide its letter no. L&DDO/LS2A/9225/133 dated 26th March 2018 from 2004-05 onwards for non-compliance of various conditions of the Lease Deed (including non-deposits of 25% of the gross rent received by STC from its tenants). However, the company has disputed the demand and the matter is yet to be resolved. On the observation of CAG audit, the firm liability of Rs. 8,540 lacs has been created in the books of accounts for the F.Y. 2021-22. Further, STC through its various letters has been regularly following up with L&DO for providing details of outstanding dues and the latest reminder letter dated 28.04.2026 has been issued by STC requesting L&DO to provide details of outstanding dues, as on date and the reply is still awaited.

6) Based on Accounting Policy on a non-going concern basis w.e.f 01.04.2021 all the assets previously grouped under Property, Plant and Equipment, Capital Work-in-progess, Investment Property & Intangible Assets are now transferred to " Non-Current Assets held for disposal" and are shown on Carrying Values as on 31.03.2021. As per valuation of STC's immovable porperties, fair value as on 30.09.2023 based on current title is : JVB - Rs 81,145 lacs, STCHC- Rs 48,267 lacs & Others - Rs 26,188 lacs. An impairment of Rs 318 lacs charged from revaluation reserve during the FY 2023-24.
Property tax and insurance-related expenses are fully recognised in the Statement of Profit and Loss in the period in which the payments are made.

7) STC could not comply with Regulation 17,18,19,20 & 21 of SEBI (LODR), 2015 due to non appointment of Independent Directors on the Board of STC and Regulation 33 due to non-submission of consolidated annual financial results 2025-26 and results for the quarter ended on 30th June, 2026 in stipulated time due to insufficient number of member on board of STC & non-receipt of financial results from STC's wholly owned subsidiary company i.e. STCL Limited respectively. Consequently, both the stock exchanges i.e BSE and NSE levied a cumulative fine of ₹ 175.90/- Lakhs (approx) on STC for non-compliance of Reg 17,18,19,20,21,33 & 34 of SEBI (LODR) Regulation, 2015 during 2025-26 (upto June' 2026). STC has taken up the matter regarding the said non-compliances with its Administrative Ministry i.e. Ministry of Commerce and Industry and also with the Stock Exchanges to avoid/waive off the penalties imposed in this regard. Based on precedence, STC is hopeful of getting waiver, hence no provision (being of contingent nature) has been made.

8) In the case of ICICI Bank Ltd. (Bank of Rajasthan Ltd.) v. The State Trading Corporation of India Ltd. & Ors related to M/s Rajat Pharmaceuticals Ltd., As per order dated 11.06.2025 passed by the Hon'ble Debts Recovery Tribunal-II, Delhi, M/s Rajat Pharmaceuticals Ltd & STC as respondent no - 2 have been jointly severely been directed to deposit a sum of Rs. 2,655 lacs within 30 days from the date of order. However, STC has challenged the DRT, Delhi order and has filed an appeal before DRAT, Delhi.The appeal was heard and DRAT vide order dtd 21.04.2026 directed STC to deposit 40% of the amount as pre-deposit. STC on 20.05.2026 deposited Rs 1062 lacs with DRAT, hence no provision (being of contingent nature) has been made. The next date of hearing is 07.05.2027

9) Amount in the financial statements are presented in Rs lacs (upto two decimals) except for per share data and as otherwise stated. Certain small amounts may not appear in financial statements due to rounding off in Rs lacs. Previous year's figures have been regrouped/rearranged wherever considered necessary. Regrouping / rearrangement of data is for specific purpose of presentation in financial statements only and do not affect legal status of STC. STC reserves all its rights under the applicable laws.

10) The consolidated half-yealy financial results could not be prepared, as the reviewed financial statements of the subsidiary company were not made available due to administrative reasons.

11) STC has carried out reconciliation of the claims raised by Mallet Bunder Mumbai Port Trust Authority (MBPA) and the amounts recoverable by STC, pursuant to which 1,61,92,603/- has been determined as recoverable from MBPA. The same was communicated to MBPA vide STC letter dated 29.10.2025 for confirmation and final settlement. However, confirmation from MBPA is still awaited. STC has been continuously pursuing the matter and has issued reminders dated 10.02.2026, 26.03.2026 and 21.05.2026 for early confirmation, recovery and settlement of the outstanding amount. The matter is under active follow-up with MBPA and STC is making all efforts for early resolution and final settlement of the outstanding amount.

12) 325.685 square meters taken by NDMC for widening of roads during Asian Games and 388.91 square meters taken by DMRC for construction of Metro / Metro Station out of the total leasehold land allotted by L&DO to STC for construction of office building at (Jawahar Vyapar Bhawan) Tolstoy Marg, Janpath, New Delhi. The Company has taken up the matter with L&DO for reduction of both the area and the records will be updated in Fixed Assets register/Schedule in respect of its area & value once the final outcome in the matter is arrived at.

As per our report of even date attached
For TALATI & TALATI LLP
Chartered Accountants
Firm Reg. No. 110758W/W100377

(CA Ashok Kumar Jain)
Partner
M. No. 083748

For and on behalf of the Board of Directors

(B.S.Rao)
CFO

(Raghvendra Singh)
Director- Fin
DIN - 11788427

Place: New Delhi
Dated: 13.11.2026

THE STATE TRADING CORPORATION OF INDIA LTD.

STATEMENT OF CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2026

Annexure - II

(₹ in Lacs)

	Particulars	For the Half Year Ended 30th Sep, 2026		For the Half Year Ended 30th Sep, 2025	
A.	**CASH FLOW FROM OPERATING ACTIVITIES :**				
	Net Profit /(Loss) Before Tax		2,191.23		62,846.51
	Adjustment for:				
	-Interest on loans				
	-Depreciation				
	-Net write back of Debts/Advances/claims/Liabilities/Assets	1.60		1.85	
	-Income/Expenditure relating to let out property	(4,372.41)		(4,010.41)	
	- Interest Income on fixed deposits/Investments	(250.81)		(390.75)	
	-Loss on sale of asset	-		-	
	-Amortisation of grants	-		-	
	-Profit on sale of assets	-	(4,621.62)	-	(4,399.31)
	Operating Profit Before Working Capital Changes		**(2,430.39)**		**58,447.20**
	Adjustment for:				
	-Trade and other receivables		(610.46)		15,535.14
	-Inventories		-		0.49
	-Trade and other payables		621.62		(80,669.13)
	Changes in Working Capital		(2,419.23)		(6,686.30)
	Income Tax Paid		(64.34)		(943.00)
	Net Cash Generated/Used in Operating Activities (A)		(2,354.89)		(5,743.30)
B	**CASH FLOW FROM INVESTING ACTIVITIES:**				
	-Purchase of Fixed Assets		-		-
	-Sale of Fixed Assets		-		-
	-Proceeds Received from T-Bills/Deposits		(1,231.83)		(0.93)
	-Interest received		250.81		390.75
	-Let out properties (net)		4,372.41		4,010.41
	Net Cash From Investing Activities (B)		3,391.39		4,400.23
C	**CASH FLOW FROM FINANCING ACTIVITIES :**				
	-Increase in loans		-		-
	-Loans Repaid		157.27		(20,000.00)
	Net Cash From Financing Activities (C)		157.27		(20,000.00)
	Net Increase/Decrease In Cash And Cash Equivalents (A+B+C)		**1,193.77**		**(21,343.07)**
	Reconciliation of Cash & Cash Equivalents				
	Closing Cash & Bank Balances as per Balance Sheet		8,839.33		2,626.55
	Opening Cash & Bank Balances as per Balance Sheet		7,645.56		23,969.62
	Cash & Bank Balances as per Cash Flow Statement		**1,193.77**		(21,343.07)
	Cash & cash equivalents as per Balance Sheet		8,839.33		2,626.55
	Less : Non readily convertible Bank Deposits		8,834.89		2,623.86
	Cash & cash equivalents as per cash flow statement		4.44		2.69
	Cash & cash equivalents includes unpaid dividend				

As per our report of even date attached

For TALATI & TALATI LLP

Chartered Accountants

Firm Reg. No. 110758W/W100377

(CA Ashok Kumar Jain)

Partner

M. No. 083748

Place: New Delhi

Date: 13.11.2026

For and on behalf of the Board of Directors

(B S Rao)

CFO

(Raghvendra Singh)

Director Finance

DIN -11788427

THE STATE TRADING CORPORATION OF INDIA LTD.

Statement of Unaudited (Reviewed) Financial Results for the Quarter / half year ended Sept 30, 2026

CIN: L74899DL1956GOI002674

Annexure-III

(Rs. Lacs)

Particulars	STANDALONE					
	Quarter ended 30.09.2026	Quarter ended 30.09.2025	Quarter ended 30.06.2026	Half year ended 30.09.2026	Half year ended 30.09.2025	Year ended 31.03.2026
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
Income						
Revenue from Operations	-	-	-	-	-	-
Other Income	2,960.81	2,296.69	1,692.38	4,653.19	4,598.95	9,621.92
Total Income	**2,960.81**	**2,296.69**	**1,692.38**	**4,653.19**	**4,598.95**	**9,621.92**
Expenses						
Cost of materials consumed	-	-	-	-	-	-
Purchases of Stock in trade	-	-	-	-	-	-
Change in Inventory	-	-	-	-	-	-
Employees' Benefit Expenses	618.94	641.57	807.03	1,425.97	1,327.46	2,474.72
Finance Cost	52.15	47.42	56.29	108.44	95.85	203.49
Depreciation & Amortization Expenses	-	-	-	-	-	-
Other Expenses	381.67	366.08	544.64	926.31	951.05	1,939.32
Total expenses	**1,052.76**	**1,055.07**	**1,407.96**	**2,460.72**	**2,374.36**	**4,617.53**
Profit before exceptional items and tax	**1,908.05**	**1,241.62**	**284.42**	**2,192.47**	**2,224.59**	**5,004.39**
Exceptional Items - Expense /(Income)	0.91	(60,622.06)	0.33	1.24	(60,621.92)	(60,618.45)
Profit Before Tax	**1,907.14**	**61,863.68**	**284.09**	**2,191.23**	**62,846.51**	**65,622.84**
Tax expense						
(i) Current tax	440.00	943.00	-	440.00	943.00	1,776.80
(i) Tax related to earlier years	-	-	-	-	-	(708.27)
(ii) Deferred tax	-	-	-	-	-	-
Profit for the period from continuing operations (A)	**1,467.14**	**60,920.68**	**284.09**	**1,751.23**	**61,903.51**	**64,554.31**
Profit/(loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
Profit from discontinued operations after tax (B)	-	-	-	-	-	-
I Profit for the period (A+B)	**1,467.14**	**60,920.68**	**284.09**	**1,751.23**	**61,903.51**	**64,554.31**
II Other Comprehensive Income						
Items that will not be reclassified to profit or loss					-	
- Remeasurements of the defined benefit plans	-	-	-	-	-	652.67
Less: Income Tax on Above	-	-	-	-	-	-
		-			-	
Items that will be reclassified to profit or loss	-	-	-	-	-	-
Total of Other Comprehensive Income	-	-	-	-	-	**652.67**
Total Comprehensive Income for the period	**1,467.14**	**60,920.68**	**284.09**	**1,751.23**	**61,903.51**	**65,206.98**
Paid up equity share capital (Face value of Rs. 10/- each)	**6,000.00**	**6,000.00**	**6,000.00**	**6,000.00**	**6,000.00**	**6,000.00**
Other Equity excluding Revaluation Reserves	-	-	-	(31,412.92)	(36,467.61)	(33,164.14)
Earnings per equity share :						
(1) Basic (in Rupees)	2.45	101.53	0.47	2.92	103.17	108.68
(2) Diluted (in Rupees)	2.45	101.53	0.47	2.92	103.17	108.68

TALATI & TALATI LLP Chartered Accountants

The State Trading Corporation of India Limited New Delhi

Segment-wise Revenue, Results, Assets & Liabilities

(Rs. Lacs)

Particulars	STANDALONE					
	Quarter ended 30.09.2026	Quarter ended 30.09.2025	Quarter ended 30.06.2026	Half year ended 30.09.2026	Half year ended 30.09.2025	Year ended 31.03.2026
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
1. Segment revenue						
a) Export	-	-	-	-	-	-
b) Import	-	-	-	-	-	-
c) Domestic	-	-	-	-	-	-
Total	-	-	-	-	-	-
Less -Inter-segment revenue	-	-	-	-		-
Revenue from operations	-	-	-	-	-	-
2. Segment results - Profit /(Loss) before tax and interest from each segment						
a) Export	-	-	-	-	-	-
b) Import	-	-	-	-	-	-
c) Domestic	-	-	-	-	-	-
Total	-	-	-	-	-	-
Less:(I) Finance cost	52.15	47.42	56.29	108.44	95.85	203.49
(ii) Other unallocable expenditure net off Unallocable income	(1,959.29)	(61,911.10)	(340.38)	(2,299.67)	(62,942.36)	(65,826.33)
Profit before Tax	**1,907.14**	**61,863.68**	**284.09**	**2,191.23**	**62,846.51**	**65,622.84**
3. Segment Assets						
a) Export	9,010.41	9,010.41	9,036.22	9,010.41	9,010.41	9,272.64
b) Import	1,01,209.68	99,374.66	95,358.57	1,01,209.68	99,374.66	99,901.80
c) Domestic	-	-	-	-	-	-
d) Unallocated	1,12,772.00	1,09,365.55	1,17,761.23	1,12,772.00	1,09,365.55	1,11,948.75
Total	**2,22,992.09**	**2,17,750.62**	**2,22,156.02**	**2,22,992.09**	**2,17,750.62**	**2,21,123.19**
4. Segment Liabilities						
a) Export	10,615.29	10,615.29	10,648.30	10,615.29	10,615.29	10,607.55
b) Import	1,01,937.86	1,01,805.53	68,427.49	1,01,937.86	1,01,805.53	1,01,945.76
c) Domestic	-	-	-	-	-	-
d) Unallocated	47,709.56	47,655.11	81,817.99	47,709.56	47,655.11	47,591.72
Total	**1,60,262.71**	**1,60,075.93**	**1,60,893.78**	**1,60,262.71**	**1,60,075.93**	**1,60,145.03**

As per our report of even date attached
For TALATI & TALATI LLP
Chartered Accountants
Firm Reg. No. 110758W/W100377

(CA Ashok Kumar Jain)
Partner
M. No. 083748
Place: New Delhi
Date: 13.11.2026

For and on behalf of the Board of Directors

(B.S.Rao)
CFO

(Raghvendra Singh)
Director- Fin
DIN - 11788427

THE STATE TRADING CORPORATION OF INDIA LTD.

Statement of Unaudited (Reviewed) Financial Results for the Quarter / half year ended Sept 30, 2026

CIN: L74899DL1956GOI002674

Annexure IV

(Rs. Lacs)

S.NO.	PARTICULARS	STANDALONE					
		Quarter ended 30.09.2026 (unaudited)	Quarter ended 30.09.2025 (unaudited)	Quarter ended 30.06.2026 (unaudited)	Half year ended 30.09.2026 (unaudited)	Half year ended 30.09.2025 (unaudited)	Year ended 31.03.2026 (audited)
1	Total income from operations	-	-	-	-	-	-
2	Net Profit /(Loss) for the period (before tax, exceptional and/or Extraordinary items)	1,908.05	1,241.62	284.42	2,192.47	2,224.59	5,004.39
3	Net Profit /(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,907.14	61,863.68	284.09	2,191.23	62,846.51	65,622.84
4	Net Profit /(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,467.14	60,920.68	284.09	1,751.23	61,903.51	64,554.31
5	Total comprehensive Income for the period [comprising Profit/ (Loss) for the period (after Tax) and other comprehensive Income (after tax)	1,467.14	60,920.68	284.09	1,751.23	61,903.51	65,206.98
6	Equity Share Capital	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00
7	Other Equity excluding Revaluation Reserves	-	-	-	(31,412.92)	(36,467.61)	(33,164.14)
8	Earning per share (of Rs. 10/- each) (for continuing and discontinued operations) (not Annualized) :						
	(a) Basic (in Rupees)	2.45	101.53	0.47	2.92	103.17	108.68
	(b) Diluted (in Rupees)	2.45	101.53	0.47	2.92	103.17	108.68

Notes:

1) Consequent upon the decisions taken in the meeting held on 29.08.2019, by the administrative ministry and further decision of the Board in its 639th meeting dated 05.04.2021, it has been resolved that STC to continue as a non-operating company for the time being and to prepare the accounts from the F.Y. 2021-22 onward on non-going concern basis.

2) The financial results for the Quarter and half year ended Sept 30, 2026 were approved by the Board of Directors in its meeting held on 13.11.2026.

3) STC has paid Rs. 20,000 lacs in OTS to Lead banker Canara Bank after signing of the Debt Settlement Agreement (DSA) and No dues certificate /Settlement Certificate Issued jointly by all the six lender banks on 11.07.2025 in order to complete the One time settlement (OTS) with the lender Banks. Further, The case filed by Lead banker Canara Bank in DRT (case no. TA/18/2022) has been withdrawn on 15.07.2025. The status of completion of OTS and withdrawal of case in DRT has also been informed to MOC&I. The accounting effect of OTS has been taken in the quarter ended 30.09.2025 , which has resulted in profit of Rs. 60,623.78 lacs and has been shown under exceptional items.

4) Trade receivable of Rs. 1,69,953.87 lacs includes Rs. 62,727.62 lacs having credit impairment.

5) Demand of Rs. 13,283 lacs was raised by L&DO vide its letter no. L&DDO/LS2A/9225/133 dated 26th March 2018 from 2004-05 onwards for non-compliance of various conditions of the Lease Deed (including non-deposits of 25% of the gross rent received by STC from its tenants). However, the company has disputed the demand and the matter is yet to be resolved. On the observation of CAG audit, the firm liability of Rs. 8,540 lacs has been created in the books of accounts for the F.Y. 2021-22. Further, STC through its various letters has been regularly following up with L&DO for providing details of outstanding dues and the latest reminder letter dated 28.04.2026 has been issued by STC requesting L&DO to provide details of outstanding dues, as on date and the reply is still awaited.

6) Based on Accounting Policy on a non-going concern basis w.e.f 01.04.2021 all the assets previously grouped under Property, Plant and Equipment, Capital Work-in-progess, Investment Property & Intangible Assets are now transferred to " Non-Current Assets held for disposal" and are shown on Carrying Values as on 31.03.2021. As per valuation of STC's immovable porperties, fair value as on 30.09.2023 based on current title is : JVB - Rs 81,145 lacs, STCHC- Rs 48,267 lacs & Others - Rs 26,188 lacs. An impairment of Rs 318 lacs charged from revaluation reserve during the FY 2023-24.
Property tax and insurance-related expenses are fully recognised in the Statement of Profit and Loss in the period in which the payments are made.

7) STC could not comply with Regulation 17,18,19,20 & 21 of SEBI (LODR), 2015 due to non appointment of Independent Directors on the Board of STC and Regulation 33 due to non-submission of consolidated annual financial results 2025-26 and results for the quarter ended on 30th June, 2026 in stipulated time due to insufficient number of member on board of STC & non-receipt of financial results from STC's wholly owned subsidiary company i.e. STCL Limited respectively. Consequently, both the stock exchanges i.e BSE and NSE levied a cumulative fine of ₹ 175.90/- Lakhs (approx) on STC for non-compliance of Reg 17,18,19,20,21,33 & 34 of SEBI (LODR) Regulation, 2015 during 2025-26 (upto June' 2026). STC has taken up the matter regarding the said non-compliances with its Administrative Ministry i.e. Ministry of Commerce and Industry and also with the Stock Exchanges to avoid/waive off the penalties imposed in this regard. Based on precedence, STC is hopeful of getting waiver, hence no provision (being of contingent nature) has been made.

8) In the case of ICICI Bank Ltd. (Bank of Rajasthan Ltd.) v. The State Trading Corporation of India Ltd. & Ors related to M/s Rajat Pharmaceuticals Ltd., As per order dated 11.06.2025 passed by the Hon'ble Debts Recovery Tribunal-II, Delhi, M/s Rajat Pharmaceuticals Ltd & STC as respondent no - 2 have been jointly severely been directed to deposit a sum of Rs. 2,655 lacs within 30 days from the date of order. However, STC has challenged the DRT, Delhi order and has filed an appeal before DRAT, Delhi.The appeal was heard and DRAT vide order dtd 21.04.2026 directed STC to deposit 40% of the amount as pre-deposit. STC on 20.05.2026 deposited Rs 1062 lacs with DRAT, hence no provision (being of contingent nature) has been made. The next date of hearing is 07.05.2027

9) Amount in the financial statements are presented in Rs lacs (upto two decimals) except for per share data and as otherwise stated. Certain small amounts may not appear in financial statements due to rounding off in Rs lacs. Previous year's figures have been regrouped/rearranged wherever considered necessary. Regrouping / rearrangement of data is for specific purpose of presentation in financial statements only and do not affect legal status of STC. STC reserves all its rights under the applicable laws.

10) The consolidated half-yealy financial results could not be prepared, as the reviewed financial statements of the subsidiary company were not made available due to administrative reasons.

11) STC has carried out reconciliation of the claims raised by Mallet Bunder Mumbai Port Trust Authority (MBPA) and the amounts recoverable by STC, pursuant to which 1,61,92,603/- has been determined as recoverable from MBPA. The same was communicated to MBPA vide STC letter dated 29.10.2025 for confirmation and final settlement. However, confirmation from MBPA is still awaited. STC has been continuously pursuing the matter and has issued reminders dated 10.02.2026, 26.03.2026 and 21.05.2026 for early confirmation, recovery and settlement of the outstanding amount. The matter is under active follow-up with MBPA and STC is making all efforts for early resolution and final settlement of the outstanding amount.

12) 325.685 square meters taken by NDMC for widening of roads during Asian Games and 388.91 square meters taken by DMRC for construction of Metro / Metro Station out of the total leasehold land allotted by L&DO to STC for construction of office building at (Jawahar Vyapar Bhawan) Tolstoy Marg, Janpath, New Delhi. The Company has taken up the matter with L&DO for reduction of both the area and the records will be updated in Fixed Assets register/Schedule in respect of its area & value once the final outcome in the matter is arrived at.

As per our report of even date attached
For TALATI & TALATI LLP
Chartered Accountants
Firm Reg. No. 110758W/W100377

(CA Ashok Kumar Jain)
Partner
M. No. 083748
Place: New Delhi
Date: 13.11.2026

For and on behalf of the Board of Directors

(B.S.Rao)
CFO

(Raghvendra Singh)
Director- Fin
DIN - 11788427

Annexure-V

THE STATE TRADING CORPORATION OF INDIA LTD.

(Rs. Lacs)

DETAILS OF EXCEPTIONAL ITEMS FOR THE HALF- YEAR ENDED 30.09.2026				
S.No.	**Name of party**	**Branch/Division**	**Amount**	**Remarks**
A. PROVISIONS & OTHER EXPENSES				
1	Provision for Doubtful debts, Loans and advances & Investment			
	Claim Recoverable	General Imports	1.60	
2	Other Expenses			
B. WRITEBACKS & MISC. INCOME				
1	Liability created in earlier years written back	GAD	0.36	
2	Provision Written back for doubtful amounts realised/written off			
	Total Exceptional Items (Net)		**1.24**	

TALATI & TALATI LLP Chartered Accountants

The State Trading Corporation of India Limited STC New Delhi

										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.							
S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction (*see Note 5*)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	STC of India Ltd.	[redacted]														
			SBI Personalised Banking Branch	Tennant	Service		1,01,12,293									
			SBI IFB Branch	Tennant	Service		4,46,30,100									
			SBI CAG Branch	Tennant	Service		4,17,77,820									
			SBI Overseas Branch	Tennant	Service		6,26,99,400									
			Special Protection Group	Tennant	Service		16,78,661									
			IRCTC	Tennant	Service		8,72,884									
			Department of admist. Reform and Public gravience	Tennant	Service		9,28,61,851									
			Department of Economic Affairs	Tennant	Service		8,32,76,186									
			STCL	Subsidiary	Service		1,20,000									
			Commission of Air Quality Index	Tennant	Service		7,77,55,041									
			Capacity Building Commission	Tennant	Service		5,20,89,989									
			Department of Expenditure	Tennant	Service		3,65,06,693									
			Shri. S.K. Meena	KMP	Employee Benefit		16,08,315									
			Shri B.S Rao	KMP	Employee Benefit		13,29,275									
			Shri Ritu Bhatia	KMP	Employee Benefit		4,80,000									



Other Information- Integrated Filing (Financial)		
For the Financial Year ended 30.09.2026		
Sl. No.		
B.	Statement of deviation or variation for prceeds of public issue, Rights issue, preferential issue , Qalified institutions placement etc.	Not Applicable
C.	Disclosure of outstanding default on loans and debt securities	STC has paid Rs. 200 crore in OTS to Lead banker Canara Bank after signing of the Debt Settlement Agreement (DSA) and No dues certificate /Settlement Certificate issued jointly by all the six lender banks on 11.07.2025 in order to complete the One time settlement (OTS) with the lender Banks. Further, The case filed by Lead banker Canara Bank in DRT (case no. TA/18/2022) has been withdrawn on 15.07.2025. The status of completion of OTS and withdrawal of case in DRT has also been informed to MOC&I. The accounting effect of OTS has been taken in the quarter ended 30.09.2025 , which has resluted in profit of Rs. 606.24 crore and has been shown under exceptional items.
D.	Format for disclosure of Related Party Transactions (applicabe only for half-yearly filings)	Enclosed
E.	Statement on impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted along with annual audited financial results - (Standalone Not Applicable and Consolidated separately) (applicable only for annual filing i.e. 4 th quarter)	Not Applicable

Place: New Delhi
Date: 13.11.2026

B.S. Rao
CFO