

प्रभाग
DIVISION

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

No.2014/ STC/BS&P

12th November, 2014

Manager-Listing Compliance Department National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051	Manager -Listing Compliance Department BSE Limited 1 st Floor, P.J. Towers, Dalal Street, Mumbai- 400 001
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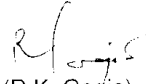
Dear Sir,

In continuation of our letter dated 31st October, 2014, this is to inform you that Board of The State Trading Corporation of India Limited in its meeting held today, i.e. 12th November, 2014 has taken on record the Unaudited Financial Results(Reviewed) for the quarter ended 30th September, 2014. A copy of the same is enclosed herewith.

This is for your information and record please.

Thanking you,

Yours faithfully,


(R.K. Gogia)
Company Secretary
FCS 2889

पंजीकृत कार्यालय : जवाहर व्यापार भवन, टालस्टोय मार्ग, नई दिल्ली-110001 / Regd. Office : Jawahar Vyapar Bhawan, Tolstoy Marg, New Delhi-110001
कॉर्पोरेट पहचान संख्या/Corporate Identity No. : L74899DL1956GOI002674
दूरभाष/Telephone : 011-23313177 फैक्स/Fax : 011-23701123, 23701191 ई-मेल/E-mail : co@stc.gov.in वेबसाइट/Website : www.stc.gov.in

“हिन्दी में प्राप्त पत्रों का स्वागत है”

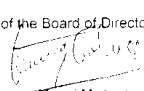


THE STATE TRADING CORPORATION OF INDIA LTD.
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2014

Part - I						
(Amount in Rs. Crore)						
PARTICULARS	3 months ended 30.09.2014 (Unaudited) (1)	3 months ended 30.06.2014 (Unaudited) (2)	3 months ended 30.09.2013 (Unaudited) (3)	6 months ended 30.09.2014 (Unaudited) (4)	6 months ended 30.09.2013 (Unaudited) (5)	Year ended 31.03.2014 (Audited) (6)
1. Income from Operations						
(a) Net Sales/Income from operations	2,706.36	3,445.17	1859.79	6,151.53	9,824.29	15,373.95
(b) Other Operating Income	54.23	52.71	44.12	106.94	95.98	256.93
Total income from operations (net)	2,760.59	3,497.88	1,903.91	6,258.47	9,920.27	15,630.91
2. Expenses						
a) Cost of Materials consumed	-	-	0.03	-	0.04	0.16
b) Purchases of Stock in Trade	2,697.87	3,375.25	1,864.19	6,073.12	9,821.38	15,214.10
c) Changes in inventories of finished goods, work in progress and stock in trade	0.61	(0.66)	(14.31)	(0.05)	(18.72)	42.49
d) Employee benefits expense	26.44	41.49	27.44	67.93	56.04	133.08
e) Depreciation & amortisation expense	1.04	1.09	0.87	2.13	1.73	4.36
f) Other Expenses	6.82	10.32	8.64	17.14	18.34	35.69
Total expenses	2,732.78	3,427.49	1,886.86	6,160.27	9,879.41	15,429.88
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	27.81	70.39	17.05	98.20	40.86	201.03
4. Other Income	7.16	8.69	8.26	15.85	14.85	26.63
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+ 4)	34.97	79.08	25.31	114.05	55.71	227.66
6. Finance Costs	36.25	30.13	39.70	66.38	77.56	154.41
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1.28)	48.95	(14.39)	47.67	(21.85)	73.25
8. Exceptional Items						
-Provisions/Write-off (Net of write back) - Debit/(Credit)	(1.80)	4.60	30.48	2.80	131.57	565.63
9. Profit/(Loss) from ordinary activities before Tax (7- 8)	0.52	44.35	(44.87)	44.87	(153.42)	(492.38)
10. Tax expense						
Current Tax	2.85	-	-	2.85	-	-
Tax relating to earlier years	-	-	-	-	-	(0.18)
Provision for MAT Credit Entitlement	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-
11. Net Profit/(Loss) from Ordinary Activities after tax (9 -10)	(2.33)	44.35	(44.87)	42.02	(153.42)	(492.20)
12. Extraordinary Items (net of tax expense Rs. nil)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	(2.33)	44.35	(44.87)	42.02	(153.42)	(492.20)
14. Paid up Equity Share Capital (Face Value Rs. 10/-)	60	60	60	60	60	60
15. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	529.93
16. (i) Earning per share(EPS) (before extraordinary items) (of Rs.10/- each) (not Annualized) :						
(a) Basic (in Rupees)	(0.39)	7.39	(7.48)	7.00	(25.57)	(82.03)
(b) Diluted (in Rupees)	(0.39)	7.39	(7.48)	7.00	(25.57)	(82.03)
16. (ii) Earning per share(EPS) (after extraordinary items) (of Rs.10/- each) (not Annualized) :						
(a) Basic (in Rupees)	(0.39)	7.39	(7.48)	7.00	(25.57)	(82.03)
(b) Diluted (in Rupees)	(0.39)	7.39	(7.48)	7.00	(25.57)	(82.03)
PART- II						
Select Information for the Quarter and Six Months Ended 30.09.2014						
A. Particulars of Shareholding						
1. Public shareholding						
- Number of shares	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
- Percentage of shareholding	10.000	10.000	10.000	10.000	10.000	10.000
2. Promoters and promoter group shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non encumbered						
- Number of shares	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000	54,000,000
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
-Percentage of shares (as a % of the total share capital of the company)	90.000	90.000	90.000	90.000	90.000	90.000
B. Investor complaints						
Pending at the beginning of the quarter						NIL
Received during the Quarter						34
Disposed off during the Quarter						34
Remaining unresolved at the end of the quarter						NIL

Segment-wise Revenue, Results and Capital Employed						
(Amount in Rs. Crore)						
PARTICULARS	3 months ended 30.09.2014 (Unaudited) (1)	3 months ended 30.06.2014 (Unaudited) (2)	3 months ended 30.09.2013 (Unaudited) (3)	6 months ended 30.09.2014 (Unaudited) (4)	6 months ended 30.09.2013 (Unaudited) (5)	Year ended 31.03.2014 (Audited) (6)
1. Segment revenue (net sales from each segment)						
a) Export	285.11	251.95	83.18	537.06	953.46	1,781.02
b) Import	2,291.50	3,103.64	1,750.59	5,395.14	8,832.65	13,545.80
c) Domestic	129.75	89.58	29.02	219.33	38.18	47.16
Total	2,706.36	3,445.17	1,862.79	6,151.53	9,824.29	15,373.98
Less -Inter-segment revenue	-	-	-	-	-	-
Net sales	2,706.36	3,445.17	1,859.79	6,151.53	9,824.29	15,373.98
2. Segment results - Profit /(Loss) before tax and interest from each segment						
a) Export	2.39	3.10	7.61	5.49	28.97	40.98
b) Import	5.22	67.57	(2.29)	72.79	(2.62)	145.55
c) Domestic	1.09	1.08	(0.89)	2.17	(2.56)	(3.69)
Total	8.70	71.75	4.43	80.45	23.79	182.84
Less: (i) Interest	36.25	30.13	39.70	66.38	77.56	154.41
(ii) Other unallocable expenditure net off Unallocable income	(28.07)	(2.73)	9.60	(30.80)	99.65	520.81
Profit before Tax	0.52	44.35	(44.87)	44.87	(153.42)	(492.38)
3. Capital employed (Segment asset - Segment Liabilities)						
a) Export	36.30	18.52	48.90	36.30	48.90	21.91
b) Import	364.62	228.13	452.99	364.62	452.99	166.60
c) Domestic	14.82	6.58	1.96	14.82	1.96	0.58
d) Unallocated	814.97	1,001.56	(67.34)	814.97	(67.34)	(91.36)
Total	1,230.71	1,254.79	436.51	1,230.71	436.51	97.73

(Amount in ₹ Crore)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As at 30.09.2014 (Unaudited) (1)	As at 31.03.2014 (Audited) (2)
I. EQUITY AND LIABILITIES		
(1) Shareholder's funds		
(a) Share Capital	60.00	60.00
(b) Reserves & Surplus	1,170.71	37.73
(c) Money received against share warrants	-	-
Sub-Total - Shareholders Funds	1,230.71	97.73
(2) Share application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-term borrowings	-	-
(b) Other long term liabilities	1,156.36	1,153.22
(c) Long-term provisions	110.13	100.12
Sub Total - Non Current Liabilities	1,266.49	1,253.34
(4) Current Liabilities		
(a) Short-term borrowings	1,297.86	1,287.80
(b) Trade Payables	728.17	304.36
(c) Other current liabilities	278.39	352.65
(d) Short-term provisions	12.98	16.42
Sub Total - Current Liabilities	2,317.40	1,961.23
TOTAL - EQUITY AND LIABILITIES	4,814.60	3,312.30
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets	1,152.32	63.29
(b) Non-Current investments	0.31	0.31
(c) Deferred tax assets (net)	73.01	73.01
(d) Long-term loans and advances	26.54	25.82
(e) Other non-current assets	1,056.22	1,060.99
Sub Total - Non Current Assets	2,308.40	1,223.42
(2) Current Assets		
(a) Current investments	-	-
(b) Inventories	1.01	0.97
(c) Trade receivables	2,386.50	1,968.44
(d) Cash and cash equivalents	55.74	58.13
(e) Short-term loans and advances	32.63	34.19
(f) Other current assets	30.32	27.15
Sub Total - Current Assets	2,506.20	2,088.88
TOTAL - ASSETS	4,814.60	3,312.30
Notes:		
1) The financial results for the quarter & six months ended 30th September, 2014 were reviewed by the Audit Committee and taken on record by the Board of Directors in their meetings held on 12th November, 2014		
2) Limited Review as per clause 41 of the listing agreement with SEBI has been carried out by the Statutory Auditors of the Company		
3) Depreciation has been computed on the basis of the existing policy of the company being followed up to 31st March 2014. The Companies Act, 2013 requires estimation of remaining useful life of all assets, and the computation for the same is in process. The difference between the current and revised computation, if any, will be recognised in the subsequent quarters.		
4) One of the associates has signed conciliation agreement for payment of dues and execution petition has also been filed in the court. Therefore, the receivables have been considered good and interest accrued thereon has been recognized as income.		
5) As a matter of prudence, Deferred Tax Assets & MAT credit for the quarter ended 30.09.2014 have not been recognized		
6) Figures of the previous period have been regrouped/ rearranged to make them comparable with those of the current period wherever necessary		
By order of the Board of Directors		
 (Manoj Mishra) Director - Finance		
Place: New Delhi		
Date: 12.11.2014		