

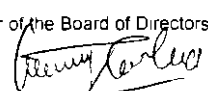


THE STATE TRADING CORPORATION OF INDIA LTD.
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2013

Part - I					
(Amount in Rs. Crore)					
	3 months ended 31 03 2013 (Unaudited)	3 months ended 31 12 2012 (Unaudited)	3 months ended 31 03 2012 (Unaudited)	Year ended 31 03 2013 (Audited)	Year ended 31 03 2012 (Audited)
PARTICULARS	(1)	(2)	(3)	(4)	(5)
1. Income from Operations					
(a) Net Sales/Income from operations	4,860.28	6,444.28	5,671.48	18,698.50	30,444.30
(b) Other Operating Income	160.92	156.40	26.8	576.99	599.64
Total income from operations (net)	5,021.20	6,600.68	5,698.28	19,275.49	31,043.94
2. Expenses					
a) Cost of Materials consumed	0.07	-	-	0.10	1.34
b) Purchases of Stock in Trade	4,852.95	6,485.86	5,111.90	18,414.37	29,885.82
c) Changes in inventories of finished goods, work in progress and stock in trade	52.66	37.26	481.66	500.24	770.18
d) Employee benefits expense	33.96	24.81	25.55	106.54	100.64
e) Depreciation & amortisation expense	0.99	0.87	0.78	3.58	3.07
f) Other Expenses	10.55	9.54	9.60	35.30	54.84
Total expenses	4,951.18	6,558.34	5,629.49	19,060.13	30,816.89
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	70.02	42.34	66.79	215.36	228.05
4 Other Income	8.07	4.76	5.48	25.03	39.15
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+ 4)	78.09	47.10	74.27	240.39	267.20
6 Finance Costs	41.90	36.94	61.84	166.25	203.47
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	36.19	10.16	12.43	74.14	63.73
8. Exceptional Items					
-Provisions/Write-off (Net of write back) - Debit/(Credit)	31.94	7.63	15.93	155.68	45.93
- Withdrawal from Export/ Import Contingency Reserve	-	-	-	(95.96)	-
9. Profit/(Loss) from ordinary activities before Tax (7- 8)	4.25	2.53	(3.50)	14.42	17.80
10 Tax expense					
Current Tax	(5.00)	1.00	1.52	-	12.14
Tax relating to earlier years	(1.42)	-	1.34	(3.53)	1.34
Provision for MAT Credit Entitlement	-	-	(4.96)	-	(4.96)
Deferred Tax	-	-	(7.19)	-	(7.19)
11. Net Profit / (Loss) from Ordinary Activities after tax (9 -10)	10.67	1.53	5.79	17.95	16.47
12 Extraordinary Items (net of tax expense Rs. nil)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	10.67	1.53	5.79	17.95	16.47
14. Paid up Equity Share Capital (Face Value Rs. 10/-)	60	60	60	60	60
15. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				621.98	619.46
16. (i) Earning per share(EPS) (before extraordinary items) (of Rs.10/- each) (not Annualized) :					
(a) Basic	1.78	0.25	0.97	2.99	2.74
(b) Diluted	1.78	0.25	0.97	2.99	2.74
16. (ii) Earning per share(EPS) (after extraordinary items) (of Rs.10/- each) (not Annualized) :					
(a) Basic	1.78	0.25	0.97	2.99	2.74
(b) Diluted	1.78	0.25	0.97	2.99	2.74
PART- II					
Select Information for the Quarter and Year Ended 31.03.2013					
A. Particulars of Shareholding					
1. Public shareholding					
- Number of shares	5,386,400	5,386,400	5,386,400	5,386,400	5,386,400
- Percentage of shareholding	8.977	8.977	8.977	8.977	8.977
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	54,613,600	54,613,600	54,613,600	54,613,600	54,613,600
-Percentage of shares	100	100	100	100	100
(as a % of the total shareholding of promoter and promoter group)					
-Percentage of shares	91.023	91.023	91.023	91.023	91.023
(as a % of the total share capital of the company)					
B. Investor complaints					
Pending at the beginning of the quarter					NIL
Received during the Quarter					22
Disposed off during the Quarter					22
Remaining unresolved at the end of the quarter					NIL

Segment-wise Revenue, Results and Capital Employed					
(Amount in Rs. Crore)					
PARTICULARS	3 months ended 31.03.2013 (Unaudited) (1)	3 months ended 31.12.2012 (Unaudited) (2)	3 months ended 31.03.2012 (Unaudited) (3)	Year ended 31.03.2013 (Audited) (4)	Year ended 31.03.2012 (Audited) (5)
1. Segment revenue (net sales from each segment)					
a) Export	876.05	560.42	87.57	1,563.49	344.32
b) Import	3,934.54	5,854.29	5,551.73	17,015.28	29,961.20
c) Domestic	49.69	29.57	32.18	119.73	138.78
Total	4,860.28	6,444.28	5,671.48	18,698.50	30,444.30
Less -Inter-segment revenue	-	-	-	-	-
Net sales	4,860.28	6,444.28	5,671.48	18,698.50	30,444.30
2. Segment results - Profit/(Loss) before tax and interest from each segment					
a) Export	64.44	14.95	1.17	82.82	6.15
b) Import	3.77	3.87	27.86	37.58	81.78
c) Domestic	(3.13)	0.56	0.65	(1.87)	1.80
Total	65.08	19.38	29.68	118.53	89.73
Less: (i) Interest	41.90	36.94	61.84	166.25	203.47
(ii) Other unallocable expenditure net off Unallocable income	18.93	(20.09)	(28.66)	(62.14)	(131.54)
Profit before Tax	4.25	2.63	(3.50)	14.42	17.80
3. Capital employed (Segment asset - Segment Liabilities)					
a) Export	1,749.88	1,296.81	1,438.49	1,749.88	1,438.49
b) Import	228.56	637.42	530.61	228.56	530.61
c) Domestic	163.96	177.12	263.75	163.96	263.75
d) Unallocated	(1,552.47)	(1,518.04)	(1,550.87)	(1,552.47)	(1,550.87)
Total	589.93	593.31	681.98	589.93	681.98

(Amount in ₹ Crore)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As at 31.03.2013 (Audited) (1)	As at 31.03.2012 (Audited) (2)
I. EQUITY AND LIABILITIES		
(1) Shareholder's funds		
(a) Share Capital	60.00	60.00
(b) Reserves & Surplus		
- General Reserve	78.97	315.18
- Specific Reserve	395.50	103.46
- Surplus	55.46	203.34
(c) Money received against share warrants	-	-
Sub-Total - Shareholders Funds	589.93	681.98
(2) Share application money pending allotment	-	-
(3) Non-Current Liabilities		
(a) Long-term borrowings	-	-
(b) Other long term liabilities	1,156.71	1,122.58
(c) Long-term provisions	73.24	66.03
Sub Total - Non Current Liabilities	1,229.95	1,188.61
(4) Current Liabilities		
(a) Short-term borrowings	1,505.39	2,030.32
(b) Trade Payables	912.10	2,223.36
(c) Other current liabilities	213.01	290.36
(d) Short-term provisions	29.23	39.45
Sub Total - Current Liabilities	2,659.73	4,583.49
TOTAL - EQUITY AND LIABILITIES	4,479.61	6,454.08
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets	66.46	61.65
(b) Non-Current investments	0.31	0.31
(c) Deferred tax assets (net)	73.01	73.01
(d) Long-term loans and advances	108.54	106.08
(e) Other non-current assets	1,350.48	1,457.50
Sub Total - Non Current Assets	1,598.80	1,698.55
(2) Current Assets		
(a) Current investments	-	-
(b) Inventories	43.50	543.71
(c) Trade receivables	2,289.11	3,454.85
(d) Cash and cash equivalents	248.14	227.03
(e) Short-term loans and advances	41.31	205.21
(f) Other current assets	258.75	324.73
Sub Total - Current Assets	2,880.81	4,755.53
TOTAL - ASSETS	4,479.61	6,454.08
Notes:		
1) The financial results for the quarter & year ended 31st March, 2013 were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 30th May, 2013. The audited accounts are subject to review by the Comptroller and Auditor General of India under section 619(4) of the Companies Act, 1956.		
2) The Board of Directors have recommended a dividend of Rs. 2/- per share (Face Value of Rs. 10/- each) for the financial year 2012-13.		
3) In the quarter ended 30.09.2012, the company had written off overdue receivables amounting to Rs. 96.15 crore pertaining to previous years' export import transactions, where recovery is uncertain and withdrawn Rs. 95.96 crore from the Export / Import Contingency Reserve created out of appropriations of earlier years profit with an objective to set off such losses. There would have been loss of Rs. 81.54 crore (before tax) instead of profit of Rs. 14.42 crore & EPS of (-)Rs 13.00 instead of Rs. 2.99 for the year ended 31.03.2013, if the Company had not utilised this reserve. Statutory Auditors have referred to this as emphasis of matter in their Audit report for the year ended 31.03.2013.		
4) Figures for the quarter ended March 31, 2013 are the balancing figures between the audited in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.		
5) 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: 30.05.2013		