

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.2016/ STC/BS&P

9th February, 2016

BSE Limited
Listing Dept./Dept. of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

National Stock Exchange of India
Limited
Listing Department,
Exchange Plaza, Plot No. C/I, G Block
Bandra-Kurla Complex,
Bandra (East), Mumbai- 400 051

Scrip Code : **512531**

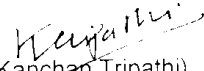
Scrip Code: **STCINDIA-EQ**

Dear Sir/ Madam,

In continuation of our letter dated 29th January, 2016, this is to inform you that Board of The State Trading Corporation of India Limited in its meeting held today, i.e. 9th February, 2016 has taken on record the Unaudited Financial Results(reviewed) for the quarter ended 31st December, 2015. A copy of the same is enclosed herewith.

Thanking you.

Yours faithfully,


(Kanchan Tripathi)
Company Secretary
ACS 32249

Encl.: As above.



THE STATE TRADING CORPORATION OF INDIA LTD.
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2015

(Amount in Rs. Crore)						
Part - I	3 months ended 31.12.2015 (Unaudited)	3 months ended 30.09.2015 (Unaudited)	3 months ended 31.12.2014 (Unaudited)	9 months ended 31.12.2015 (Unaudited)	9 months ended 31.12.2014 (Unaudited)	Year ended 31.03.2015 (Audited)
PARTICULARS	(1)	(2)	(3)	(4)	(5)	(6)
1. Income from Operations						
(a) Net Sales/Income from operations	2,970.12	4,903.11	4,721.02	9,920.62	10,872.55	14,397.21
(b) Other Operating Income	61.22	59.77	55.90	177.00	162.84	305.67
Total income from operations (net)	3,031.34	4,962.88	4,776.92	10,097.62	11,035.39	14,702.88
2. Expenses						
a) Cost of Materials consumed	0.03	0.03	0.03	0.06	0.03	0.05
b) Purchases of Stock in Trade	2,966.88	4,890.77	4,707.16	9,897.79	10,780.28	14,388.61
c) Changes in inventories of finished goods, work in progress and stock in trade	(0.64)	3.01	0.22	4.23	0.17	(4.42)
d) Employee benefits expense	25.77	25.72	26.31	77.45	94.24	100.41
e) Depreciation & amortisation expense	3.62	3.52	1.12	10.81	3.25	20.02
f) Other Expenses	6.49	9.16	7.95	23.59	25.09	38.38
Total expenses	3,002.15	4,932.23	4,742.79	10,013.93	10,903.06	14,543.05
3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	29.19	30.65	34.13	83.69	132.33	159.83
4. Other Income	7.17	6.68	8.13	20.29	23.98	32.66
5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+ 4)	36.36	37.33	42.26	103.98	156.31	192.49
6. Finance Costs	37.77	40.90	49.32	113.71	115.70	157.78
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1.41)	(3.57)	(7.06)	(9.73)	40.61	34.71
8. Exceptional Items						
-Provisions/Write-off (Net of write back) - Debit/(Credit)	(2.50)	(4.19)	(1.96)	(10.62)	0.84	3.31
9. Profit/(Loss) from ordinary activities before Tax (7- 8)	1.09	0.62	(5.10)	0.89	39.77	31.40
10. Tax expense:						
Current Tax	0.15	0.51	1.43	0.97	4.28	9.81
Tax relating to earlier years	(0.00)	(0.31)	-	(0.31)	-	(0.79)
Provision for MAT Credit Entitlement	(0.37)	(0.60)	-	(0.97)	-	(3.81)
Deferred Tax	-	-	-	-	-	-
11. Net Profit/(Loss) from Ordinary Activities after tax (9 -10)	1.31	1.02	(6.53)	1.20	35.49	26.19
12. Extraordinary Items (net of tax expense Rs. nil)	-	-	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	1.31	1.02	(6.53)	1.20	35.49	26.19
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	-	-	-	-	-	37.73
16. (i) Earning per share(EPS) (before extraordinary items) (of Rs.10/- each) (not Annualized) :						
(a) Basic (in Rupees)	0.22	0.17	(1.09)	0.20	5.91	4.36
(b) Diluted (in Rupees)	0.22	0.17	(1.09)	0.20	5.91	4.36
16. (ii) Earning per share(EPS) (after extraordinary items) (of Rs.10/- each) (not Annualized) :						
(a) Basic (in Rupees)	0.22	0.17	(1.09)	0.20	5.91	4.36
(b) Diluted (in Rupees)	0.22	0.17	(1.09)	0.20	5.91	4.36
Segment-wise Revenue, Results and Capital Employed						
1. Segment revenue (net sales from each segment)						
a) Export	(0.95)	783.54	588.13	1,100.18	1,125.19	1,884.27
b) Import	2,847.53	3,954.26	3,948.82	8,290.86	9,343.96	12,041.81
c) Domestic	123.54	165.31	184.07	529.58	403.40	471.13
Total	2,970.12	4,903.11	4,721.02	9,920.62	10,872.55	14,397.21
Less- Inter-segment revenue	-	-	-	-	-	-
Net sales	2,970.12	4,903.11	4,721.02	9,920.62	10,872.55	14,397.21
2. Segment results - Profit/(Loss) before tax and interest from each segment						
a) Export	3.24	7.88	4.29	13.51	9.78	15.51
b) Import	4.57	2.74	9.45	9.27	82.24	80.66
c) Domestic	1.10	1.35	1.90	4.33	4.07	5.47
Total	8.91	11.97	15.64	27.11	96.09	101.64
Less: (i) Interest	37.77	40.90	49.32	113.71	115.70	157.78
(ii) Other unallocable expenditure net off Unallocable income	(29.95)	(29.55)	(28.58)	(87.49)	(59.38)	(87.54)
Profit before Tax	1.09	0.62	(5.10)	0.89	39.77	31.40

3. Capital employed (Segment asset - Segment Liabilities)						
a) Export	578.93	585.30	652.27	578.93	652.27	624.28
b) Import	59.25	45.65	(65.85)	59.25	(65.85)	(23.29)
c) Domestic	35.67	43.57	80.88	35.67	80.88	22.04
d) Unallocated	366.27	364.29	522.12	366.27	522.12	415.89
Total	1,040.12	1,038.81	1,189.42	1,040.12	1,189.42	1,038.92

Notes:

1) The Financial Results for the quarter ended 31st December 2015 were reviewed by the Audit Committee and taken on record by the Board of Directors in their meetings held on 9th February 2016.

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) Trade receivables and other income as on 31.12.2015 include Rs. 1,705.90 crore and Rs. 166.62 crore respectively receivable from one of the associates with whom the conciliation agreement has been signed which is enforceable as decree and upheld by Hon'ble Supreme Court as final. The associate has been making part payment as per directives of Hon'ble Supreme Court. In view of above the debt has been considered good and interest accrued thereon is recognized as income.

4) As a matter of accounting prudence, Deferred Tax Assets for the quarter ended 31.12.2015 have not been recognized.

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



(G. Ravichandaran)
Director - Finance

Place: New Delhi

Date: 09.02.2016