

April 21,2022

To,  
The Manager- CRD  
BSE LTD.  
Phiroze Jeejeeboy Towers  
Dalal Street  
Mumbai-400001

Ref: Scrip Code- 514197

Sub: Outcome of the Board Meeting held on April 21, 2022

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), we would like to inform that the Board of Directors, at their Meeting held today i.e. Thursday, April 21, 2022, at its registered office has inter-alia, considered and approved the Audited Financial Results for the year ended March 31, 2022, as recommended by the Audit Committee .

A Copy of the audited Financial Results from Statutory Auditors, M/s Vridhi & Associates are enclosed herewith as per Regulation 33 of the Securities and Exchange Board of India Listing Regulations, 2015.

The Board Meeting commenced at 12.00 P.M. and concluded at 3.00 P.M

Request you to take the same on record.

Thanking You,

For S & T Corporation Ltd

  
**Ajay Savai**  
Director  
01791689



Vridhi & Associates  
Chartered Accountants

**INDEPENDENT AUDITOR'S REPORT**  
**ON AUDIT OF THE STANDALONE FINANCIAL RESULTS**  
**TO THE BOARD OF DIRECTORS OF S & T CORPORATION LIMITED**

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of S & T CORPORATION LIMITED (the "Company"), for the quarter and year ended March 31, 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

1, Saraswati Niwas, French Bridge, Mumbai-400007.  
Tel.: 23631299/23613020 Cell: 9867216278/9769717389  
E-Mail: [vridhi@cavridhi.com](mailto:vridhi@cavridhi.com), [cavridhi@gmail.com](mailto:cavridhi@gmail.com)  
[www.cavridhi.com](http://www.cavridhi.com)



Vridhi & Associates  
Chartered Accountants

### **Management's Responsibilities for the Standalone Financial Results**

This Statement, which includes the Standalone financial results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed standalone financial statements for the three months and year ended March 31, 2022. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or

1, Saraswati Niwas, French Bridge, Mumbai-400007.  
Tel.: 23631299/23613020 Cell: 9867216278/9769717389  
E-Mail: [vridhi@cavridhi.com](mailto:vridhi@cavridhi.com), [cavridhi@gmail.com](mailto:cavridhi@gmail.com)  
[www.cavridhi.com](http://www.cavridhi.com)



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error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from Fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

1, Saraswati Niwas, French Bridge, Mumbai-400007.  
Tel.: 23631299/23613020 Cell: 9867216278/9769717389  
E-Mail: [vridhi@cavridhi.com](mailto:vridhi@cavridhi.com), [cavridhi@gmail.com](mailto:cavridhi@gmail.com)  
[www.cavridhi.com](http://www.cavridhi.com)



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- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results. Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to Communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Vridhi & Associates  
Chartered Accountants  
FRN- 141142W

CA. Vridhi Dalal  
Proprietor  
M. No.166936  
UDIN- **22166936AHMISA9381**

VRIDHI  
DALAL

Digitally signed by VRIDHI DALAL  
DN: cn=VRIDHI DALAL,  
2.5.4.2=VRIDHI DALAL, o=VRIDHI DALAL, email=VRIDHI DALAL@CAVVIDHI.COM,  
1.3.6.1.5.5.2=VRIDHI DALAL, postalCode=400007,  
street=FLAT NO. 1, SARASWATI NIWAS, FRENCH BRIDGE,  
GRANT ROAD,  
MUMBAI-400007,  
1.3.6.1.5.5.2=VRIDHI DALAL, o=VRIDHI DALAL, email=VRIDHI DALAL@CAVVIDHI.COM,  
VRIDHI DALAL, postalCode=400007, cn=VRIDHI DALAL  
Date: 2022.04.21 10:17:42 +05'30'

Place: Mumbai  
Date: 21/04/2022

1, Saraswati Niwas, French Bridge, Mumbai-400007.  
Tel.: 23631299/23613020 Cell: 9867216278/9769717389  
E-Mail: [vridhi@cavridhi.com](mailto:vridhi@cavridhi.com), [cavridhi@gmail.com](mailto:cavridhi@gmail.com)  
[www.cavridhi.com](http://www.cavridhi.com)

S T COPRORATION LTD.  
CIN L51900MH1984PLC033178  
REGD. OFFICE: 195, WALKESHWAR ROAD, MUMBAI-400006

STATEMENT OF STANDLALONE FINIACIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2022

RS. IN LAKHS

Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	
	March 31.	December 31.	March 31.	March 31,	
	2022	2021	2021	2022	2021
	UnAudited	UnAudited	UnAudited	Audited	Audited
Revenue from operations	0.00	0.00	0.00	0.00	0.00
Other Operating Income	98.23	0.57	34.43	98.80	93.54
Other income net	0.12	0.00	0.00	0.12	0.25
<b>Total Income</b>	<b>98.35</b>	<b>0.57</b>	<b>34.43</b>	<b>98.92</b>	<b>93.79</b>
<b>Expenses</b>					
Employee benefit expenses	2.10	2.27	2.15	8.90	7.90
Depreciation and amortisation expense	0.44	0.44	0.00	2.16	2.70
Finance cost	0.00	0.00	0.00	0.00	0.00
Other expenses	5.60	2.20	4.80	19.85	19.33
<b>Total expenses</b>	<b>8.14</b>	<b>4.91</b>	<b>6.95</b>	<b>30.91</b>	<b>29.93</b>
<b>Profit before Acceptional Item &amp; Tax</b>	<b>90.21</b>	<b>-4.34</b>	<b>27.48</b>	<b>68.01</b>	<b>63.86</b>
<b>Exceptional Item(Net)</b>	<b>0.00</b>	<b>0.00</b>	<b>31.08</b>	<b>0.00</b>	<b>33.09</b>
<b>Profit Before Tax</b>	<b>90.21</b>	<b>-4.34</b>	<b>-3.60</b>	<b>68.01</b>	<b>30.77</b>
<b>Tax expense</b>					
Current tax	0.00	0.00	0.00	0.00	0.00
Deferred tax	0.00	0.00	0.00	0.00	0.00
<b>Profit for the period</b>	<b>90.21</b>	<b>-4.34</b>	<b>-3.60</b>	<b>68.01</b>	<b>30.77</b>
Paid-up quity share capital (face value Rs.10/- each)	636.62	636.62	636.62	636.62	636.62
Other Equity	661.94	571.73	593.93	661.94	593.93
Basic (₹) before exceptional item	1.42	-0.07	-0.06	1.07	1.00
Diluted (₹) after exceptional item	1.42	-0.07	-0.06	1.07	0.48

NOTE: THIS STANDALONE FINIACIAL RESULTS HAVE BEEN PREPARED IN ACCORDANCE WITH THE INDIAN ACCOUNTING STANDARDS (IND AS) NOTIFIED BY THE MINISTRY OF CORPORATE AFFAIRS & PRESCRIBED U/S.133 OF THE COMPANIES ACT 2013 READ WITH RELEVANT RULES ISSUED THEREUNDER AND THE OTHER ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN INDIA.  
THIS STATEMENT IS AS PER REGULATION 33 OF SEBI LISTING OBLIGATION & DISCLOSURE REQUIREMENTS REGULATIONS 2015, AS AMMENDED

S T COPRORATION LTD.  
CIN L51900MH1984PLC033178  
REGD. OFFICE: 195, WALKESHWAR ROAD, MUMBAI-400006  
**Audited Standalone Balance Sheet**

RS. IN LAKHS

Particulars	As at	
	March 31,2022	March 31, 2021
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	15.49	17.65
Investments	0.67	0.67
Loans	1210.91	1172.84
<b>Total non-current assets</b>	<b>1227.07</b>	<b>1191.16</b>
<b>Current assets</b>		
Investments	0	0
Trade receivables	0	0
Cash and cash equivalents	9.98	17.47
Loans	78.55	38.06
Other current assets	1.69	0.12
<b>Total current assets</b>	<b>90.22</b>	<b>55.65</b>
<b>Total assets</b>	<b>1317.29</b>	<b>1246.81</b>
<b>Equity And Liabilities</b>		
<b>Equity</b>		
Equity share capital	636.62	636.62
Other equity	661.95	593.93
<b>Total equity</b>	<b>1298.57</b>	<b>1230.55</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>	0.09	0.16
<b>Total non-curent liabilities</b>	<b>0.09</b>	<b>0.16</b>
<b>Current liabilities</b>		
Trade payables	0.00	0.00
Other current liabilities	14.05	11.52
Provisions	4.58	4.58
Income tax liabilities (net)		
<b>Total Current liabilities</b>	<b>18.63</b>	<b>16.10</b>
<b>Total equity and liabilities</b>	<b>1317.29</b>	<b>1246.81</b>
The disclosure is an extract of the audited Balance sheet as at March 31, 2022 prepared in compliance with the Indian Accounting Standards (Ind-AS)		

**Audited Standalone Statement of Cash flows**

RS. IN LAKHS

Particulars	Year ended March 31,	
	2022	2021
<b>Cash flow from operating activities:</b>		
Profit for the period	68.01	30.77
<b>Adjustments to reconcile net profit to net cash provided by operating activities:</b>	0.00	0.00
Depreciation and amorization	2.16	2.70
<b>Income tax expense</b>	0.00	0.00
<b>Changes in assets and liabilities</b>		
Trade receivables and unbilled revenue	0.0	0.00
Loans, other financial assets and other assets	-80.12	41.97
Trade payables	0.00	0.00
Other financial liabilities, other liablities and provisions	2.46	-96.12
<b>Cash generated from operations</b>	<b>-7.49</b>	<b>-20.68</b>
Income taxes paid	0.00	0.00
<b>Net cash generated by operating activities</b>	<b>-7.49</b>	<b>-20.68</b>
<b>Cash flow from investing activities</b>		
Expenditure on property, plant and equipment	0.00	34.34
<b>Net cash (used in) from investing activities</b>	<b>0.00</b>	<b>34.34</b>
<b>Cash flow from financing activities</b>	0.00	0.00
<b>Net cash used in financing activities</b>	<b>0.00</b>	<b>0.00</b>
<b>Net increase (decrease) in cash and cash equivalent</b> s	<b>-7.49</b>	<b>13.66</b>
cash and cash equivalents at the beginning of the period	17.47	3.81
cash and cash equivalents at the end of the period	9.98	17.47

The disclosure is an extract of the audited statement of cash flows for the year ended March 31,2022 and March 31, 2021

Prepared in compliance with Indian Accounting standard (Ind AS) 34 Interim Financial Reporting



21-04-2022

BSE LTD,  
Department of Corporate Service  
P.J Towers, Dalal Street  
Mumbai-400001

Scrip Code- 514197

**Ref: S & T Corporation Ltd**

**Sub: Declaration about the unmodified opinion of statutory auditor.**

Dear Sir,

Pursuant to requirement of the SEBI(Listing Obligations Disclosure Requirements) Regulations 2015, we hereby confirm and declare that Statutory Auditors of the Company have issued the audit report on standalone financial statements of the company for the financial year ended March 31, 2022, with unmodified opinion.

Kindly take above on record.

Your faithfully

**For S & T Corporation Ltd**  
**CIN No: L51900MH1984PLC033178**



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Trishna Savai  
Chief Executive Officer  
and Executive Director  
DIN No: 07003728

DHAVAL  
AJAY SAVAI

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DHAVAL AJAY SAVAI  
Date: 2022.06.10  
23:44:38 -0700

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Dhaval Ajay Savai  
Chief Financial Officer  
and Executive Director  
DIN No: 07003711