

एम एस टी सी
लिमिटेड
(भारत सरकार का उपक्रम)



MSTC
LIMITED
(A Govt. Of India Enterprise)

CIN : L27320WB1964GOI026211

225C, A.J.C BOSE ROAD, KOLKATA - 700 020, INDIA
PHONE : 91-33-2290-0964, 2287-9627 / 7557 / 0568
FAX : 2287-8547/2290-7211/2281-3089, 2287-4915(ERO)
website : www.mstcindia.co.in • www.mstcecommerce.com

MSTC/CS/SE/106

12th February, 2020

1. The Dy.Manager (Listing)
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai 400 023.
(Scrip Code: 542597)

2.The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, BandraKurla Complex
Bandra (E), Mumbai 400 051
(Scrip Code: MSTCLTD)

Dear Sirs,

Sub: Financial Results for the Third Quarter and Nine months ended 31st December, 2019
- Outcome of Board Meeting

Pursuant to regulation 33 read with regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Un-audited Financial Results (standalone and consolidated) along with Limited Review Report issued by the Auditor of the Company for the third quarter and nine months ended 31st December, 2019, as approved by the Board of Directors at the meeting held today i.e. 12th February 2020 at New Delhi.

The Board Meeting commenced at 17:30 hrs and concluded at 21:30 hrs.

This is for your information and records.

Thanking you,

Yours faithfully,

For MSTC Limited

(Ajay Kumar Rai)

Company Secretary & Compliance Officer





The Board of Directors
MSTC Limited
Kolkata – 700020

Limited Review Report on the Unaudited Standalone Financial Results of the Company for the quarter and nine months ended 31st December 2019, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **MSTC Limited** (the “Company”) for the quarter and nine months ended 31st December, 2019 (“the Statement”) being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). These statements are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of Unaudited Standalone Financial Results prepared in accordance with the applicable Indian Accounting Standards (Ind-AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to disclosed, or that it contains any material misstatement.

Place: New Delhi
Date: 12.02.2020



For S Ghose & Co LLP
Chartered Accountants
FRN- 302184E/E300007

Ranjan K Paul

CA Ranjan Kumar Paul
Partner

M.No.060084

UDIN:20060084AAAAAK6492

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC 2019

(Rs in Millions)

SI No.	Particulars	STANDALONE					
		Results for the Quarter ended			Results for the Nine Month ended		Results for the Year ended
		Unaudited 31st Dec 2019	Unaudited 31st Dec 2018	Unaudited 30th Sept 2019	Unaudited 31st Dec 2019	Unaudited 31st Dec 2018	Audited 31st March 2019
1	Income	1,900.82	8,900.10	1,751.85	7,613.05	21,925.61	29,270.04
	(a) Revenue from operations	-	-	86.83	86.83	-	415.28
	(b) Other income	-	-	15.75	127.80	326.04	29,685.32
	(i) Provision written back	72.48	227.86	1,854.43	7,827.68	22,251.65	-
	(i) Others	1,973.30	9,127.96	-	-	-	-
	TOTAL INCOME (a+b)	-	-	-	5,582.20	18,886.20	25,426.34
2	EXPENSES	1,119.64	8,051.23	1,161.94	502.33	440.38	598.83
	(a) Purchases of stock-in-trade	169.82	160.53	164.41	223.88	488.93	569.37
	(b) Employee benefits expenses	62.92	158.61	76.30	11.41	9.03	12.46
	(c) Finance costs	3.54	3.58	4.06	-	-	-
	(d) Depreciation and amortisation expenses	-	-	-	89.22	4,933.36	5,420.84
	(e) Other expenses	89.22	-	74.40	187.73	229.22	349.57
	(i) Provisions and Write Off	57.75	58.78	1,481.11	6,596.77	24,987.12	32,377.41
	(ii) Others	1,502.89	8,432.73	-	-	-	-
	TOTAL EXPENSES (a+b+c+d+e)	470.41	695.23	373.32	1,230.91	(2,735.47)	(2,692.09)
3	Profit(Loss) before tax (1-2)	-	-	-	268.57	460.16	338.75
4	Tax expenses:	105.45	130.69	81.85	170.74	285.10	213.81
	(a) Current tax	69.11	118.68	47.65	439.31	745.26	552.56
	(b) Deferred tax	174.56	249.37	243.82	791.60	(3,480.73)	(3,244.65)
	Total Tax Expense (a+b)	295.85	445.86	-	-	-	-
5	PROFIT/(LOSS) FOR THE PERIOD (3-4)	-	-	-	-	-	-
6	OTHER COMPREHENSIVE INCOME	-	-	-	-	-	-
	Items that will not be reclassified subsequently to profit or loss	(10.40)	(24.61)	6.44	(14.10)	(0.14)	2.00
	(a) Remeasurements of the net defined benefit plans	3.70	8.60	(2.25)	4.10	0.05	(3.30)
	(b) Tax on above	(6.70)	(16.01)	4.19	(10.00)	(0.09)	(1.30)
	OTHER COMPREHENSIVE INCOME FOR THE PERIOD (a+b)	-	-	-	781.60	(3,480.82)	(3,245.95)
7	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (5+6)	289.15	429.85	248.01	704.00	352.00	704.00
8	Paid up Equity Share Capital (Face value Re. 10 per share)	704.00	352.00	704.00	704.00	704.00	1,376.83
9	Other Equity	-	-	-	-	-	-
10	Earnings per equity share (Face value of Re. 10 each)	-	-	-	-	-	-
	Basic (in Rs.) (* not annualised)	*4.20	*6.33	*3.46	*11.24	*(49.44)	(46.09)
	Diluted (in Rs.) (* not annualised)	*4.20	*6.33	*3.46	*11.24	*(49.44)	(46.09)



Subrata Sarkar



SEGMENT WISE REVENUE & RESULTS

(Rs in Millions)

Particulars	STANDALONE					
	Results for the Quarter Ended			Results for Nine Month Ended		Results for the Year ended
	Unaudited 31st Dec 2019	Unaudited 31st Dec 2018	Unaudited 30th Sept 2019	Unaudited 31st Dec 2019	Unaudited 31st Dec 2018	Audited 31st March 2019
Segment Revenue						
- Marketing	1,320.58	8,563.84	1,437.88	6,254.22	20,639.02	27,482.79
- E-Commerce	591.17	498.55	415.22	1,509.71	1,544.26	2,133.32
- Others (unallocated)	61.55	65.57	1.33	63.75	68.37	69.21
Total Segment Revenue	1,973.30	9,127.96	1,854.43	7,827.68	22,251.65	29,685.32
Segment Profit/(Loss) Before Tax						
- Marketing	43.52	490.03	193.13	343.78	(3,598.93)	(4,020.67)
- E-Commerce	588.24	497.53	409.83	1,495.42	1,530.76	2,117.08
- Others (unallocated)	(161.35)	(292.33)	(229.64)	(608.29)	(667.30)	(788.50)
Total Segment Profit/(Loss) Before Tax	470.41	695.23	373.32	1,230.91	(2,735.47)	(2,692.09)
Tax Expense	174.56	249.37	129.50	439.31	745.26	552.56
Total Segment Profit/(Loss) After Tax	295.85	445.86	243.82	791.60	(3,480.73)	(3,244.65)

Note -1) In terms of IndAS 108 the Company has identified Marketing and E-Commerce as its two Primary Reportable Business Segments. There is no Secondary Segment.
 Note -2) Assets and liabilities used in the Company's business are not identified to any of the reportable segments, as these are used interchangeably between the segments. Hence the Management believes, that it is currently not practicable to provide segment disclosure related to assets and liabilities.



Subrata Sarkar

subrata sarkar

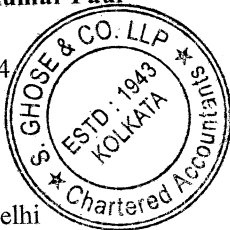
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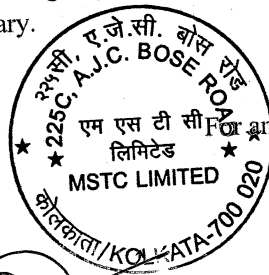
- 1) The above results for the quarter ended 31st December 2019 have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 and have been reviewed by the Audit Committee on 11th Feb 2020 and approved by the Board of Directors in their respective meetings held on 12th Feb 2020. The statutory auditor has reviewed the results as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (SEBI (LODR)) as amended.
- 2) Ind As 116 --"Leases" has been made applicable w.e.f. 1st April, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019 and application of the same does not have any significant impact on the financial result of the Company.
- 3) The Taxation Laws (Amendment) Ordinance, 2019 was promulgated on September 20, 2019. The Ordinance amends the Income Tax Act, 1961, and the Finance (No. 2) Act, 2019. The Ordinance provides domestic companies with an option to opt for lower tax rates, provided they do not claim certain deductions. The Company is in the process of evaluating the option to opt for lower tax rate and has considered the rate existing prior to the Ordinance for the purpose of these results.
- 4) There were no exceptional items during the quarter ended 31st December 2019.
- 5) Figures of the previous periods have been regrouped/ reclassified to conform to the classification of current period/ year, wherever necessary.

In terms of our report of even date
For **S. Ghose & Co LLP**
Chartered Accountants
FRN: 302184E/E300007

Ranjan K. Paul
CA Ranjan Kumar Paul
Partner
M.No.: 060084



Place: New Delhi
Date: 12th February, 2020



For and on behalf of the Board of Directors of
MSTC LIMITED
(S.K. Gupta)
CHAIRMAN CUM MANAGING DIRECTOR
(DIN - 08643406)

Subrata Sarkar
(Subrata Sarkar)
DIRECTOR FINANCE & CFO
(DIN - 8290021)

S.K. Barnwal
(S.K. Barnwal)
ADDL. GENERAL MANAGER
FINANCE & ACCOUNTS



The Board of Directors
MSTC Limited
Kolkata 700020

Limited Review Report on the Unaudited Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2019, Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **MSTC Limited** (“the Parent”) and considered financial statements of its subsidiary (the Parent and its subsidiary together referred to as “the Group”), and proportionate share of net loss after tax and total comprehensive loss of its Joint Venture, reviewed by other auditors, for the quarter and nine months ended 31st Dec, 2019 (“the Statement”) being submitted by the parent company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 “Interim Financial Reporting”, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in 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 Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiary - Ferro Scrap Nigam Limited.
Joint Venture - Mahindra MSTC Recycling Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our notice that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind-AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in



which it is to be disclosed, or that it contains any material misstatement.

6. Interim financial results of the subsidiary M/s Ferro Scrap Nigam Limited reviewed by other auditor, and included in the unaudited consolidated financial results, and their interim financial results reflect total revenues of Rs. 975.08 millions, total net profit after tax of Rs. 49.62 millions and total comprehensive income of Rs. 41.54 millions for quarter ended 31st December 2019 and total revenues of Rs. 2,828.92 millions, total net profit after tax of Rs. 157.48 millions and total comprehensive income of Rs. 111.35 millions for nine months ended 31st December 2019.

The unaudited consolidated financial results also include the Group's share of net loss after tax of Rs. 6.44 millions and total Comprehensive loss of Rs. 6.47 millions for quarter ended 31st December 2019 and net loss after tax of Rs. 26 millions and total Comprehensive loss of Rs. 26.09 millions for nine months ended 31st December 2019 in respect of Joint Venture M/s Mahindra MSTC Recycling Private Limited which are reviewed by other auditor.

These interim financial results have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and Joint Venture, is based solely on the reports of the other auditors, and the procedures performed by us as stated in paragraph 3 above, our conclusion on the Statement is not modified in respect of the above matters.

Place: New Delhi
Date: 12.02.2020



For S Ghose & Co LLP
Chartered Accountants
FRN- 302184E/E300007

Ranjan K Paul

CA Ranjan Kumar Paul
Partner

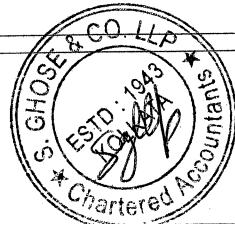
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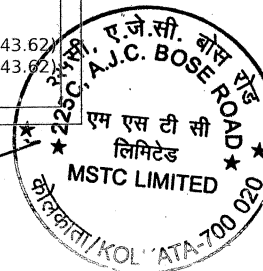
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC 2019

(Rs in Millions)

SI No.	Particulars	CONSOLIDATED					
		Results for the Quarter ended			Results for Nine Month Ended		Results for the year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31st Dec 2019	31st Dec 2018	30th Sept 2019	31st Dec 2019	31st Dec 2018	31st March 2019
1	Income						
	(a) Revenue from operations	2,850.00	9,857.78	2,671.39	10,375.54	24,626.90	32,919.97
	(b) Other income	-	-	88.07	86.83	-	29.58
	(i) Provision written back	-	-	33.31	194.12	411.65	453.67
	(ii) Others	98.28	265.27	-	-	-	-
	TOTAL INCOME (a+b)	2,948.28	10,123.05	2,792.77	10,656.49	25,038.55	33,403.22
2	EXPENSES						
	(a) Purchases of stock-in-trade	1,247.98	8,175.14	1,285.40	5,943.75	19,246.08	25,914.28
	(b) Employee benefits expenses	416.77	447.42	425.45	1,280.29	1,234.82	1,690.13
	(c) Finance costs	68.20	160.67	79.64	233.52	495.25	578.05
	(d) Depreciation and amortisation expenses	40.34	43.05	39.50	118.36	106.80	146.86
	(e) Other expenses						
	(i) Provisions and Write Off	89.22	-	-	89.22	4,933.36	5,420.84
	(ii) Others	520.83	489.18	503.26	1,500.94	1,447.82	1,998.46
	TOTAL EXPENSES (a+b+c+d+e)	2,383.34	9,315.46	2,333.25	9,166.08	27,464.13	35,748.62
3	Profit/(Loss) before share of profit/(loss) of Joint Ventures and tax (1-2)	564.94	807.59	459.52	1,490.41	(2,425.58)	(2,345.40)
4	Share of profit/(loss) of Joint Ventures	(6.44)	(8.74)	(7.15)	(26.00)	(18.59)	(29.07)
5	Profit/(Loss) before tax (3+4)	558.50	798.85	452.37	1,464.41	(2,444.17)	(2,374.47)
6	Tax expenses:						
	(a) Current tax	101.66	194.84	113.55	324.16	588.35	499.34
	(b) Deferred tax	117.81	92.92	45.54	217.17	262.95	197.23
	Total Tax Expense (a+b)	219.47	287.76	159.09	541.33	851.30	696.57
7	PROFIT/(LOSS) FOR THE PERIOD (5-6)	339.03	511.09	293.28	923.08	(3,295.47)	(3,071.04)
8	OTHER COMPREHENSIVE INCOME						
	Items that will not be reclassified subsequently to profit or loss						
	(a) Remeasurements of the net defined benefit plans	(13.56)	(66.12)	(17.12)	(75.74)	(9.39)	(64.30)
	(b) Tax on above	(1.22)	23.11	5.99	19.61	3.28	19.87
	(c) Share of Other Comprehensive Income of Joint Venture	(0.03)	(0.18)	(0.03)	(0.09)	(0.09)	(0.12)
	OTHER COMPREHENSIVE INCOME FOR THE PERIOD (a+b+c)	(14.81)	(43.19)	(11.16)	(56.22)	(6.20)	(44.55)
9	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (7+8)	324.22	467.90	282.12	866.86	(3,301.67)	(3,115.59)
10	Paid up Equity Share Capital (Face value Re. 10 per share)	704.00	352.00	704.00	704.00	352.00	704.00
11	Other Equity						3,175.69
12	Earnings per equity share (Face value of Re. 10 each)						
	Basic (in Rs.) (* not annualised)	*4.82	*7.26	*4.17	*13.11	*(46.81)	(43.62)
	Diluted (in Rs.) (* not annualised)	*4.82	*7.26	*4.17	*13.11	*(46.81)	(43.62)



Subrata Sarkar



SEGMENT WISE REVENUE & RESULTS

(Rs in Millions)

Particulars	CONSOLIDATED					
	Results for the Quarter Ended			Results for the Nine Month Ended		Audited Results for the Year ended
	Unaudited 31st Dec 2019	Unaudited 31st Dec 2018	Unaudited 30th Sept 2019	Unaudited 31st Dec 2019	Unaudited 31st Dec 2018	Audited 31st March 2019
Segment Revenue						
- Marketing	1,320.58	8,563.84	1,437.88	6,254.22	20,639.02	27,482.79
- E-Commerce	591.07	498.53	415.22	1,509.60	1,544.24	2,133.26
- Others (unallocated)	61.55	65.57	1.33	63.75	68.37	5.01
- Scrap Recovery & Allied Jobs	975.08	995.11	938.34	2,828.92	2,786.92	3,782.16
Total Segment Revenue	2,948.28	10,123.05	2,792.77	10,656.49	25,038.55	33,403.22
Segment Profit/(Loss) Before Tax						
- Marketing	43.52	490.03	193.13	343.78	(3,596.95)	(4,018.69)
- E-Commerce	588.14	497.51	409.81	1,495.31	1,530.74	2,117.02
- Others (unallocated)	(167.79)	(301.07)	(236.79)	(634.29)	(685.89)	(881.78)
- Scrap Recovery & Allied Jobs	94.63	112.38	86.22	259.61	307.93	408.98
Total Segment Profit/(Loss) Before Tax	558.50	798.85	452.37	1,464.41	(2,444.17)	(2,374.47)
Tax Expense	219.47	287.76	159.09	541.33	851.30	696.57
Total Segment Profit/(Loss) After Tax	339.03	511.09	293.28	923.08	(3,295.47)	(3,071.04)

Note -1) In terms of IndAS 108 the Group has identified Marketing, E-Commerce and Scrap Recovery & Allied Jobs as its three Primary Reportable Business Segments. There is no Secondary Segment.

Note -2) Assets and liabilities used in the Company's business are not identified to any of the reportable segments, as these are used interchangeably between the segments. Hence the Management believes, that it is currently not practicable to provide segment disclosure related to assets and liabilities.



Subrata Sarkar

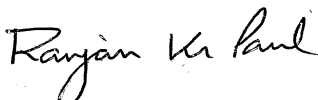
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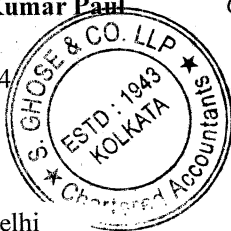
- 1) The above results for the quarter ended 31st December 2019 have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 and have been reviewed by the Audit Committee on 11th Feb 2020 and approved by the Board of Directors in their respective meetings held on 12th Feb 2020. The statutory auditor has reviewed the results as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (SEBI (LODR)) as amended.
- 2) Ind As 116 –“Leases” has been made applicable w.e.f. 1st April, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019 and application of the same does not have any significant impact on the financial result of the Group.
- 3) The Taxation Laws (Amendment) Ordinance, 2019 was promulgated on September 20, 2019. The Ordinance amends the Income Tax Act, 1961, and the Finance (No. 2) Act, 2019. The Ordinance provides domestic companies with an option to opt for lower tax rates, provided they do not claim certain deductions The Holding Company is in the process of evaluating the option to opt for lower tax rate and has considered the rate existing prior to the Ordinance for the purpose of these results but the Subsidiary Company (Ferro Scrap Nigam Limited) has opted for the tax at lower rates and has considered @ 25.168% for the purpose of these results.

Due to change in tax rate there is a reduction in tax liability of Subsidiary Company (Ferro Scrap Nigam Limited) by Rs. 5.50 Million during Q1 2019-20 and Rs 12.91 Million during Q2 2019-20.

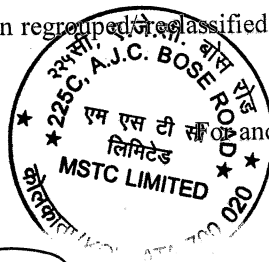
- 4) The consolidated results include subsidiary namely Ferro Scrap Nigam Limited and share of net Profit/Loss after tax and total comprehensive income/loss of joint venture namely Mahindra MSTC Recycling Private Limited.
- 5) There were no exceptional items during the quarter ended 31st December 2019.
- 6) Figures of the previous periods have been regrouped/reclassified to conform to the classification of current period/ year, wherever necessary.

In terms of our report of even date
For **S. Ghose & Co LLP**
Chartered Accountants
FRN: 302184E/E300007


CA Ranjan Kumar Paul
Partner
M.No.: 060084



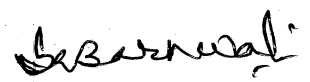
Place: New Delhi
Date: 12th February, 2020




(S.K. Gupta)
CHAIRMAN CUM MANAGING DIRECTOR
(DIN - 08643406)

and on behalf of the Board of Directors of
MSTC LIMITED


(Subrata Sarkar)
DIRECTOR FINANCE & CFO
(DIN - 8290021)


(S.K. Barnwal)
ADDL. GENERAL MANAGER
FINANCE & ACCOUNTS

एम एस टी सी

लिमिटेड

(भारत सरकार का उपक्रम)



MSTC LIMITED

(A Govt. of India Enterprise)

CIN: L27320WB1964GOI026211; GSTIN: 19AACCM0021E1Z4

225C, A.J.C. BOSE ROAD, KOLKATA – 700 020, INDIA

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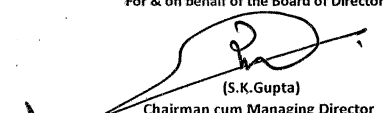
EXTRACT OF THE STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC 2019

Sl. No.	Particulars	STANDALONE						CONSOLIDATED					
		3 Months Ended	3 Months Ended	3 Months Ended	9 Months Ended	9 Months Ended	Year Ended	3 Months Ended	3 Months Ended	3 Months Ended	9 Months Ended	9 Months Ended	Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Total Income from Operations	1,973.30	1,854.43	9,127.96	7,827.68	22,251.65	29,685.32	2,948.28	2,792.77	10,123.05	10,656.49	25,038.55	33,403.22
2	Net Profit / (Loss) for the period before Tax	470.41	373.32	695.23	1,230.91	(2,735.47)	(2,692.09)	558.50	452.37	798.85	1,464.41	(2,444.17)	(2,374.47)
3	Net Profit / (Loss) for the period after tax	295.85	243.82	445.86	791.60	(3,480.73)	(3,244.65)	339.03	293.28	511.09	923.08	(3,295.47)	(3,071.04)
4	Total Comprehensive Income for the period [Comprising Net Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	289.15	248.01	429.85	781.60	(3,480.82)	(3,245.95)	324.22	282.12	467.90	866.86	(3,301.67)	(3,115.59)
5	Paid Up Equity Share Capital (Face Value Rs. 10/-)	704.00	704.00	352.00	704.00	352.00	704.00	704.00	704.00	352.00	704.00	352.00	704.00
6	Other Equity	-	-	-	-	-	1,376.83	-	-	-	-	-	3,175.69
7	Earnings Per Share (of Rs.10/- each)												
	Basic (* not annualised)	*4.20	*3.46	*6.33	*11.24	*(49.44)	(46.09)	*4.82	*4.17	*7.26	*13.11	*(46.81)	(43.62)
	Diluted (* not annualised)	*4.20	*3.46	*6.33	*11.24	*(49.44)	(46.09)	*4.82	*4.17	*7.26	*13.11	*(46.81)	(43.62)

Notes :

- The above results have been reviewed by the Audit Committee on 11th Feb, 2020 and approved by the Board of Directors of the Company at their meeting held on 12th Feb, 2020.
- The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarter and year ended financial results are available on the Stock Exchange website www.bseindia.com , www.nseindia.com and is also available on Company's website i.e. www.mstcindia.co.in .
- There were no exceptional items during the quarter ended 31st Dec 2019.
- Figures for the previous periods have been regrouped/reclassified, wherever necessary to confirm to the current periods classifications.

For & on behalf of the Board of Directors


(S.K. Gupta)
Chairman cum Managing Director
DIN : 08643406

Registered Office :
225-C, A.J.C. Bose Road
Kolkata - 700 020
Place : New Delhi
Date : 12th Feb, 2020

