

February 02, 2023

To,  
The Manager - CRD  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Fort, Mumbai - 400001.  
**Ref.:** Scrip Code - 514197

Dear Madam/Sir,

**Sub: Outcome of the Board Meeting held on February 02, 2023**

Pursuant Regulation 30 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Board of Directors of the Company at the Meeting held today i.e. Thursday, February 02, 2023 had based on recommendation of the Audit Committee, approved Unaudited Financial Results of the Company for the 3<sup>rd</sup> Quarter and Nine months ended December 31, 2022.

Copy of Un-Audited Financial Results along with the Limited Review Report issued by the Statutory Auditors is enclosed herewith.

The Board Meeting commenced at 2.00 p.m. & concluded at 2.40 p.m.

This is for your information and records.

Thanking You.  
For **S & T Corporation Limited**

**Deepika Jagdale**  
**Company Secretary & Compliance Officer**  
**ACS-65539**

Encl. As above



**Independent Auditors Review Report to the Board of Directors of S & T CORPORATION LIMITED**

We have reviewed the accompanying statement of unaudited financial results of S & T CORPORATION LIMITED for the quarter ended 31<sup>st</sup> December 2022 and year to date from April 1, 2022 to December 31, 2022 (The Statement) attached herewith being submitted by the company pursuant to the requirements of Regulation 33 & 52 of the SEBI(Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended (The Listing Regulations) for disclosures regarding Public Shareholding & Promoter Group Shareholding & have not been audited by us this statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

This statement, which is the responsibility of the company's management & approved by the company's board of directors, has been prepared in accordance with the recognition & measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) Interim Financial Reporting prescribed under section 133 of the companies act 2013 as amended, read with relevant rules issued thereunder & other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review

We conducted our review of the statements 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 of interim financial information consist of making inquiries, primarily of persons responsible for financial & accounting matters, & applying analytical & other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing & 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition & measurement principles laid down in aforesaid Indian Accounting Standards (Ind AS) specified under section 133 of the companies act 2013 as amended, read with relevant rules issued thereunder & other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the listing regulations, including the manner in which it is to be disclosed or that it contains any material misstatement.

For JPMK AND COMPANY  
Chartered Accountants  
FRN-124193W

PANKAJ  
MANAKLAL JAIN

Digitally signed by  
PANKAJ MANAKLAL JAIN  
Date: 2023.02.02 12:26:44  
+05'30'

CA. Pankaj M Jain  
Partner  
M.No.155845  
Place: Mumbai  
Date: 02/02/2023  
UDIN- 23155845BGUYQ8815

**MUMBAI**

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Mumbai 400068

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**AHMEDABAD**

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Nr. Nehru Nagar Circle, SM Road, Ambawadi,  
Ahmedabad 380015

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Statement of Standalone Financial Results for the quarter and Nine months ended 31st December 2022

(₹ In Lakh)

S & T CORPORATION LIMITED

CIN L51900MH1984PLC033178

Registered Office: 195, Walkeshwar Road, Mumbai 400 006

PARTICULARS	CURRENT	PREVIOUS	CORRESPONDING	YEAR TO DATE	YEAR TO DATE	PREVIOUS
	quarter ended December 31, 2022 Unaudited	quarter ended September 30, 2022 Unaudited	quarter ended December 31, 2021 Unaudited	quarter ended December 31, 2022 Unaudited	quarter ended December 31, 2021 Unaudited	YEAR ended March 31, 2022 Audited
1 Revenue from operations	0.00	10.74	0.00	61.74	0.00	98.80
2 Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
3 Other Income	0.00	0.00	0.57	0.00	0.57	0.12
4 Total Income (1 + 2 + 3)	0.00	10.74	0.57	61.74	0.57	98.92
5 Expenses						
a) Employee benefits expense	2.54	2.33	2.27	7.15	6.80	8.90
b) Finance costs	0.00	0.00	0.00	0.00	0.00	0.00
c) Depreciation and amortisation expense	0.43	0.44	0.44	1.31	1.72	2.16
d) Administration and other expenses	8.51	3.65	2.20	18.74	14.25	19.85
Total expenses (5a to 5d)	11.48	6.42	4.91	27.20	22.77	30.91
6 Profit/Loss before exceptional item and tax	-11.48	4.32	-4.34	34.54	-22.20	67.89
7 Exceptional item (net)	0.00	0.00	0.00	0.00	0.00	0.00
8 Profit / Loss before tax	-11.48	4.32	-4.34	34.54	-22.40	67.89
9 Tax expense/(Write back)	0.00	0.00	0.00	0.00	0.00	0.00
10 Profit / Loss for the period/year	-11.48	4.32	-4.34	34.54	-22.20	67.89
11 Other comprehensive income (net of taxes)	0.00	0.00	0.00	0.00	0.00	0.00
12 Total comprehensive income for the period/year	-11.48	4.32	-4.34	34.54	-22.20	67.89
13 Paid up equity share capital	636.62	636.62	636.62	636.62	636.62	636.62
14 Other equity	661.95	661.95	593.93	661.95	593.93	661.95
15 Earnings per equity share						
Basic and diluted before exceptional item (₹)	-0.04	0.07	0.06	0.11	-0.34	1.07
Basic and diluted after exceptional item (₹)	-0.04	0.07	0.06	0.11	-0.34	1.07
EPS Based on face value of Equity Share	2.00	10.00	10.00	2.00	10.00	10.00

NOTE :- Face value per share ₹ 2 Each with effect from 16.12.2022

**NOTES**

- The above unaudited limited reviewed financial results of the Company for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on February 2, 2023.
- During the Quarter, in pursuance of Special Resolution passed on 3rd December 2022, the face value Equity Shares of the Company was Sub-divided from Rs. 10 to Rs. 2 per Share with effect from Record Date of 16th December, 2022. Upon issuance of new ISIN and execution of Corporate Action, 3,18,31,205 Sub-divided Equity shares of Rs. 2 each of the Company were listed on BSE w.e.f. 17th December 2022.
- During the quarter, your Company had on December 9, 2022 established a Limited Liability Partnership in the name of Savai-Smart Abodes LLP with initial capital of Rs.1,00,000/- wherein 95% stake will be held by the Company. The LLP is yet to commence business operations and therefore Financials for quarter and period ended December 31, 2022 does not include Financials of said subsidiary.
- In line with the amended Object Clause as approved by Shareholders vide Special Resolution passed on August 5, 2022, enabling the Company to engage in construction and infrastructure business, your Board is considering proposals for acquiring land/immovable properties for development / redevelopment.
- These financial results are available on Company's website [www.stcl.co.in](http://www.stcl.co.in) and also on website of BSE Limited [www.bseindia.com](http://www.bseindia.com), where the Company is listed.

For S&T Corporation Limited



Ajay Savai  
Managing Director



Mumbai dated February 2, 2023



## Standalone Balance Sheet as at December 31, 2022

(₹ in Lakh)

PARTICULARS	As at December 31, 2022	As at March 31, 2022
	Unaudited	Audited
<b>Assets</b>		
<b>1 Non - current assets</b>		
a. Property, plant and equipment	306.50	15.49
b. Capital work-in progress	0.00	0.00
c. Investment properties	0.00	0.00
d. Goodwill	0.00	0.00
e. Intangible assets	0.00	0.00
f. Intangible assets under development	0.00	0.00
g. Financial assets		
i. Investments		
a. Investments in subsidiaries	0.00	0.00
b. Investments in associates Partnership Firm	0.67	0.67
c. Other investments	0.00	0.00
ii. Other financial assets	1014.45	1210.91
h. Deferred tax assets (net)	0.00	0.00
i. Income tax assets (net)	0.00	0.00
j. Other assets	0.00	0.00
<b>Total non-current assets</b>	<b>1321.62</b>	<b>1227.07</b>
<b>Current assets</b>		
a. Financial assets		
i. Investments	0.00	0.00
ii. Trade Receivables	0.00	0.00
iii. Cash and cash equivalents	1.96	2.67
iv. Bank balances other than (iii) above	30.78	7.31
v. Other financial assets	77.43	78.55
b. Other assets	0.76	1.69
<b>Total Current assets</b>	<b>110.93</b>	<b>90.22</b>
<b>Total assets (1+2)</b>	<b>1432.55</b>	<b>1317.29</b>
<b>EQUITY AND LIABILITIES</b>		
<b>3 EQUITY</b>		
a. Equity Share capital	636.62	636.62
b. Other Equity	696.49	661.95
<b>Total Equity</b>	<b>1333.11</b>	<b>1298.57</b>
<b>Liabilities</b>		
<b>4 Non-Current Liabilities</b>	0	0
a. Financial Liabilities		
Other financial Liabilities	0.00	0.00
b. Other Liabilities	0.09	0.09
<b>Total non-current Liabilities</b>	<b>0.09</b>	<b>0.09</b>
<b>5 Current Liabilities</b>	0.00	18.63
a. Financial Liabilities	0.00	0.00
I. Trade Payables		
a. Total outstanding dues of micro enterprises and small enterprises	0.00	0.00
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00
II. Other financial Liabilities		
b. Provision	4.58	4.58
c. Income tax liabilities (net)	0.00	0.00
d. Other liabilities	94.77	14.05
<b>Total Current Liabilities</b>	<b>99.35</b>	<b>18.63</b>
<b>Total Liabilities</b>	<b>99.44</b>	<b>18.72</b>
<b>Total Equity and Liabilities (3+4+5)</b>	<b>1432.55</b>	<b>1317.29</b>





S & T CORPORATION LTD.

CIN L51900MH1984PLC033178

REGISTERED OFFICE: 195, WALKESHWAR ROAD, MUMBAI-400006

Cash Flow Statement for the NINE months ended 31ST DECEMBER 2022

(₹ in Lakh)

PARTICULARS	For the NINE months ended 31ST DECEMBER 2022	For the year ended 31ST MARCH 2022
	Unaudited	Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit for the period	34.54	68.01
Adjustments for		
Income tax expenses recognised in profit and loss	0.00	0.00
Depreciation and amortisation expenses	1.31	2.16
Finance Cost	0.00	0.00
<b>Operating cash flow before working capital changes</b>	<b>35.85</b>	<b>70.17</b>
<b>Movement in working capital</b>		
(Increase) / decrease in trade receivables	0.00	0.00
Increase / (decrease) in trade payables	0.00	0.00
Increase / (decrease) in provisions	0.00	0.00
(Increase) / decrease in other financial assets and other assets	198.51	-80.12
Increase/(decrease) in other financial liabilities and other liabilities	80.72	2.46
<b>Cash generated from operations</b>	<b>315.08</b>	<b>-7.49</b>
Direct taxes paid - net of refunds		0.00
<b>Net cash generated from operating activities</b>	<b>315.08</b>	<b>-7.49</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
<b>Fixed assets</b>		
Purchase of fixed assets, including intangible assets, capital work in progress and capital advances	292.32	0.00
Proceeds from sale of fixed assets	0.00	0.00
<b>Net cash generated from / (used in ) investing activities</b>	<b>292.32</b>	<b>0.00</b>
<b>C C/ FLOW FROM FINANCING ACTIVITIES</b>		
Dividend and taxes paid thereon	0.00	0.00
<b>Net Cash used in financing activities</b>		<b>0.00</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>22.76</b>	<b>-7.49</b>
<b>Cash and Cash equivalents at the beginning of the period</b>	<b>9.98</b>	<b>17.47</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>32.74</b>	<b>9.98</b>
<b>Component of Cash and cash equivalent</b>		
In current accounts	32.74	17.47
In deposit accounts with original maturity of 3 months	0.00	0.00
<b>Cash and cash equivalents at the end of the period</b>	<b>32.74</b>	<b>17.47</b>

1. The Cash Flow Statements has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7 "Cash Flow Statement"

2. Previous period's figures have been regrouped wherever necessary.

3. Cash Flow Statement For the DECEMBER. 22 is based on last audited results of March 2022

