

एम एस टी सी
लिमिटेड

(भारत सरकार का उपक्रम)



MSTC
LIMITED

(A Govt. Of India Enterprise)

CIN : U27320WB1964GOI026211

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/12

May 29, 2019

1. The Dy. Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 023.
(Scrip Code: 542597)
2. The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai 400 051
(Scrip Code: MSTCLTD)

Dear Sir/Madam,

Sub: Outcome of the Board Meeting Ref: Annual Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2019

The Board of Directors of the company at its meeting held today i.e. May 29, 2019 *inter-alia* approved the following:

1. Annual Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2019.
2. The 54th Annual General Meeting (AGM) of the Members of the company will be held on Wednesday, 25th September, 2019.
3. Register of Members and Share Transfer Book of the Company will remain closed from 18th September, 2019 to 25th September, 2019 (both day inclusive).
4. Subject to the approval of shareholders appointed Mr. Subrata Sarkar as Director (Finance) of the Company.
5. Subject to the approval of shareholders appointed Mrs. Aparna Chaturvedi as Non-Executive Independent Director of the Company.
6. Subject to the approval of shareholders decided to keep the register of members, index and other documents at a place other than the registered office of the Company.



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The Board further discussed and deferred the recommendation for payment of dividend to the Shareholders.

The meeting of the Board of Directors commenced on May 29, 2019 at 12.00 noon and concluded at 6:30 p.m.

Kindly take the above intimation on your records.

Thanking you,

Yours faithfully,
For **MSTC Limited**

(Ajay Kumar Rai)
Company Secretary and Compliance Officer

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May 29,2019

MSTC/CS/SE/14

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 Sir/Madam,

Sub: Submission of the Annual Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31,2019 as per SEBI (LODR), Regulations, 2015

This is to inform you that the Board of Directors of MSTC Limited at its meeting held today i.e. May 29,2019 approved the Annual Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31,2019.

Please find enclosed herewith Audited Standalone and consolidated financial Results of the Company for the quarter and financial year ended 31st March, 2019 along with Auditor's Report.

Please note that the Statutory Auditors of the Company, M/s. D. K. Chhajer & Co (FRN No. 304138E) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the year ended on 31 March, 2019. The meeting of the Board of Directors commenced on May 29, 2019 at 12.00 noon and concluded at 6:30 p.m.

Kindly take the above intimation on your records.

Thanking you,

Yours faithfully,
For MSTC Limited

(Ajay Kumar Rai)
Company Secretary and Compliance Officer



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Auditor's Report on Quarterly Financial Results and Year to Date Results of MSTC Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
MSTC LTD.

- 1) We have audited the accompanying statement of standalone financial results of MSTC Ltd ('the Company') for the year ended 31st March, 2019, attached herewith, 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 Regulation') read with SEBI Circular no. CIR/CFD/FAC/62/ 2016 dated 5th July, 2016 ('the Circular').
- 2) These standalone financial results for the quarter and year ended 31st March, 2019 have been prepared on the basis of the audited standalone annual financial statements and the unaudited quarterly financial results, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, other accounting principles generally accepted in India and the relevant requirements of the Regulation and Circular.
- 3) We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 4) In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - (ii) give a true and fair view of the net loss, other comprehensive loss and other financial information of the Company for the quarter and year ended 31st March, 2019.



5) Emphasis of matter

- i) Reference is invited to Note no. 9.4 (c) of notes to the Standalone financial statements wherein it is stated that Trade Receivables include Rs. 1096.47 million due from M/S Jai Balaji Industries Ltd for procurement and supply of materials which are more than three years old. The party is not making payment as per the Arbitration award and in the current year only Rs. 496.98 million have been adjusted against outstanding opening receivable of Rs. 1148.43 million. Since as per the Volumetric Analysis Report, the net realizable value of the pledged stock as on 31st March, 2019 has come down to Rs. 1102.82 million (Previous year: Rs. 1418.52 million), provision of Rs. 315.70 million equivalent to the value of depletion in the stock value has been provided in the accounts by the Management in the current year.
- ii) Reference is invited to Note no. 43 of notes to the Standalone Ind AS financial Statements relating to pending confirmation/reconciliation of balances of Trade Receivables and Trade Payables and its consequential impact that may arise on reconciliation.

Our opinion is not modified in respect of these matters.

6) Other Matter

The Statement includes the result for the quarter ended 31st March, 2019 and the corresponding quarter ended in the previous year as reported in these standalone financial results which are the balancing figure between audited figures in respect of the full financial year and the year to date figures up to the end of the third quarter of the current and previous financial year respectively. Also the adjusted figures upto the end of the third quarter of the respective financial year had not been subjected to an audit.

For **D. K. Chhajer & Co.**

Chartered Accountants

FRN 304138E



Niraj K Jhunjhunwala

Partner

Membership No. 057170

Place: Kolkata

Date : 29th May, 2019



D. K. CHHAJER & CO.
CHARTERED ACCOUNTANTS

NILHAT HOUSE
11, R. N MUKHERJEE ROAD
KOLKATA-700 001
PHONES : 2230-2598, 2230-6106
Fax: 033 2231 6983
E-mail : dkchhajer@gmail.com
kolkata@dkcindia.com

Auditor's Report on Consolidated year to date financial results of MSTC Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
MSTC LTD.

1. We have audited the accompanying Statement of Consolidated Financial Results of MSTC Ltd. ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and its share of the net loss and total comprehensive loss of its joint venture for the year ended 31st March, 2019 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Holding Company's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiary and joint venture referred to in paragraph 6 below, the Statement:
 - i. includes the results of the following entities:
 - (a) M/s Ferro Scrap Nigam Limited- Subsidiary
 - (b) M/s Mahindra MSTC Recycling Private Limited – Joint Venture



- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive loss (comprising of net loss and other comprehensive loss) and other financial information of the Group for the year ended 31st March , 2019

5. Emphasis of matter

- i. Reference is invited to Note no. 9.4 (c) of notes to the Consolidated financial statements wherein it is stated that Trade Receivables of the Holding Company include Rs. 1096.47 million due from M/S Jai Balaji Industries Ltd for procurement and supply of materials which are more than three years old. The party is not making payment as per the Arbitration award and in the current year only Rs. 496.98 million have been adjusted against outstanding opening receivable of Rs. 1148.43 million. Since as per the Volumetric Analysis Report, the net realizable value of the pledged stock as on 31st March, 2019 has come down to Rs. 1102.82 million (Previous year: Rs. 1418.52 million), provision of Rs. 315.70 million equivalent to the value of depletion in the stock value has been provided in the accounts by the Management in the current year.
- ii. Reference is invited to Note no. 44 of notes to the Consolidated financial Statements relating to pending confirmation/reconciliation of balances of Trade Receivables and Trade Payables of the Holding Company and its consequential impact that may arise on reconciliation.

Our opinion is not modified in respect of these matters.

6. We did not audit the financial statements of 01 subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 3733.19 million as at 31st March, 2019, total revenues of Rs. 3784.13 million, total net profit after tax of Rs. 266.88 million, total comprehensive income of Rs. 223.75 million and cash outflows (net) of Rs.51.47 million for the year ended on that date as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net loss of Rs. 29.07 million and total comprehensive loss of Rs. 29.19 million for the year ended 31st March, 2019, as considered in the consolidated financial results, in respect of 01 joint venture, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Holding Company's Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the 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.

For D. K. Chhajer & Co.

Chartered Accountants

FRN 304138E


Niraj K Jhunjhunwala

Partner

Membership No. 057170

Place: Kolkata

Date: 29th May, 2019





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 Website: www.mstcindia.co.in Phone: 2281-9627/3088
 Email: cosec@mstcindia.co.in



STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2019

Sl No.	Particulars	STANDALONE				STANDALONE		CONSOLIDATED	
		Unaudited Results for the quarter ended 31st March		Unaudited Results for the quarter ended 31st December		Audited Results for the year ended 31st March		Audited Results for the year ended 31st March	
		2019	2018	2018	2018	2019	2018	2019	2018
1	Income								
	(a) Revenue from operations	7,344.44	8,526.20	8,900.10	29,270.04	19,462.70	32,919.97	22,654.00	
	(b) Other income	-	4,595.19	-	-	4,595.19	29.58	4,718.20	
	(i) Provision written back	89.23	327.31	227.86	415.28	537.13	453.67	559.30	
	(ii) Others	7,433.67	13,448.70	9,127.96	29,685.32	24,595.02	33,403.22	27,931.50	
2	TOTAL INCOME (a+b)	6,540.13	7,221.34	8,051.23	25,426.34	14,789.63	25,914.28	15,192.80	
	(a) Purchases of stock-in-trade	-	-	-	-	707.40	-	707.40	
	(b) Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	158.45	176.49	160.53	598.83	873.94	1,690.13	2,114.90	
	(c) Employee benefits expenses	80.44	172.90	158.61	569.37	672.89	578.05	673.60	
	(d) Finance costs	3.44	3.00	3.58	12.46	14.54	146.86	123.90	
	(e) Depreciation and amortisation expenses	487.48	5,982.17	-	5,420.84	5,382.17	5,420.84	5,982.20	
	(f) Other expenses	120.35	155.79	58.78	349.57	438.48	1,998.46	1,952.10	
	(i) Provisions and Write Off	7,390.29	13,711.69	8,432.73	32,377.41	23,479.05	35,748.62	26,746.90	
	(ii) Others	43.38	(262.99)	695.23	(2,692.09)	1,115.97	(2,345.40)	1,184.60	
3	TOTAL EXPENSES (a+b+c+d+e+f)	43.38	(262.99)	695.23	(2,692.09)	1,115.97	(2,345.40)	1,184.60	
4	Profit/(Loss) before exceptional items and tax (1-2)	43.38	(262.99)	695.23	(2,692.09)	1,115.97	(2,345.40)	1,184.60	
5	Exceptional items [net credit/ (charge)]	-	-	-	-	-	(29.07)	(13.10)	
6	Profit/(Loss) before share of profit/(loss) of Joint Ventures and tax (3-4)	-	-	-	-	-	(29.07)	(13.10)	
7	Share of profit/(loss) of Joint Ventures	43.38	(262.99)	695.23	(2,692.09)	1,115.97	(2,374.47)	1,171.50	
8	Profit/(Loss) before tax (5-6)	43.38	(262.99)	695.23	(2,692.09)	1,115.97	(2,374.47)	1,171.50	
	Tax expenses:								
	(a) Current tax	(121.41)	(496.26)	130.69	338.75	(0.00)	499.34	53.26	
	(b) Deferred tax	(71.29)	380.68	118.68	213.81	349.63	197.23	346.04	
	Total Tax Expense (a+b)	(192.70)	(115.58)	249.37	552.56	349.63	696.57	399.30	
9	PROFIT/(LOSS) FOR THE PERIOD (7-8)	236.08	(147.41)	445.86	(3,244.65)	766.34	(3,071.04)	772.20	
10	OTHER COMPREHENSIVE INCOME								
	Items that will not be reclassified subsequently to profit or loss								
	(a) Remeasurements of the net defined benefit plans	2.15	6.74	(24.61)	2.00	(11.93)	(64.30)	(30.80)	
	(b) Tax on above	(3.35)	(1.27)	8.60	(3.30)	(8.60)	19.87	(2.10)	
	(c) Share of Other Comprehensive Income of Joint Venture	-	-	-	-	-	(0.12)	(0.20)	
	OTHER COMPREHENSIVE INCOME FOR THE PERIOD (a+b+c)	(1.20)	5.47	(16.01)	(1.30)	(20.53)	(44.55)	(33.10)	
11	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (9+10)	234.88	(141.94)	429.85	(3,245.95)	745.81	(3,115.59)	739.10	
12	Paid up Equity Share Capital (Face value Re. 10 per share)	704.00	352.00	352.00	704.00	352.00	704.00	352.00	
13	Other Equity	-	-	-	1,376.83	5,275.61	3,175.69	6,957.30	
14	Earnings per equity share (Face value of Re. 10 each)								
	Basic (in Rs.) (* not annualised)	* 3.35	* (2.09)	* 6.33	(46.09)	10.89	(43.62)	10.97	
	Diluted (in Rs.) (* not annualised)	* 3.35	* (2.09)	* 6.33	(46.09)	10.89	(43.62)	10.97	

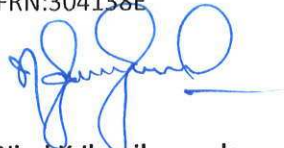
Notes:

- 1) The above results for the quarter and year ended 31st March, 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.
- 2) The audited standalone financial results and consolidated financial results of the company for the year ended 31st March, 2019 have been reviewed and recommended by the Audit committee and approved by the Board of Directors in its meeting held on 29th May, 2019.
- 3) The Financial Results have been audited by the statutory Auditors as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- 4) During the Financial Year 2018-19, the Hon'ble President of India acting through the Ministry of Steel divested 1,76,70,400 equity shares of Rs. 10 each equivalent to 25.10% of the paid up capital of the company. Pursuant to approval of basis of allotment of equity shares by the IPO committee on 27.03.2019, the divested shares were allotted to respective shareholders. Consequently the Company's shares were listed in the National Stock exchange (NSE) and the Bombay Stock Exchange (BSE) on 29th March, 2019. Accordingly the unaudited financial results for the quarter ended 31st March, 2019 and comparatives for the quarter, and for the quarter ended 31st December, 2018 are drawn up for the first time. Management has exercised necessary due diligence to ensure that these unaudited quarterly financial results provide a true and fair view of its affairs.
- 5) In accordance with the approval of Board of Directors in the Board meeting held on 11th January, 2019, the company has issued/allotted bonus Shares in the ratio 1:1 to the shareholders whose name are appearing on the record date.
- 6) During the financial year 2018-19 , the company has further invested an amount of Rs.80 Million consisting of 80,00,000.00 Equity shares of Rs. 10 each in Mahindra MSTC Recycling private Ltd , a joint venture of the Company.
- 7) The consolidated results include its subsidiary namely Ferro Scrap Nigam Limited and share of net profit after tax and total comprehensive income of its joint venture namely Mahindra MSTC Recycling Private Limited for the year ended 31st March, 2019 and 31st March, 2018.
- 8) Ind As 115 –“Revenue from Contracts with Customers” has been made applicable w.e.f. 1st April, 2018 and application of the same does not have any significant impact on the financial result of the Company.
- 9) During the year, the Company has recognised MAT credit available to the company in future amounting to Rs. 337.82 millions (31st March, 2018: Rs. NIL) as the same is likely to give future economic benefits in the form of availability of set off against future income tax liability.



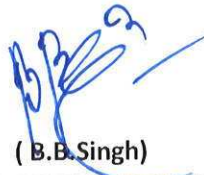
- 10) The company hereby declares that the Auditors have issued Audit Report for both standalone and consolidated financial statements with unmodified opinion for the year ended 31st March, 2019. These Audited Accounts are subject to review by the Comptroller and Auditor General of India under section 143(6) of the Companies Act, 2013.
- 11) The figures for the quarter ended 31st March, 2019 and 31st March, 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year ended and unaudited year to date figures up the end of third quarter for the respective financial year.
- 12) 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 **D.K. Chhajjer & Co.**
Chartered Accountants
FRN:304138E



Niraj K Jhunjunwala
Partner
M.No.: 057170

For and on behalf of the Board of directors of
MSTC LIMITED



(B.B. Singh)
CHAIRMAN CUM MANAGING DIRECTOR
(DIN - 03212787)



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



CHIEF GENERAL MANAGER
FINANCE & ACCOUNTS

Place: Kolkata
Date: 29th May, 2019





MSTC LIMITED
(A Govt. of India Enterprise)

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Website: www.mstcindia.co.in Phone: 2281-9627/3088
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AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2019

(Rs in Millions)

Statement of Assets and Liabilities		STANDALONE		CONSOLIDATED	
		As at 31st March		As at 31st March	
		2019	2018	2019	2018
A	ASSETS				
1	Non-current assets				
	Property, plant and equipment	51.68	30.96	750.58	677.10
	Capital work-in-progress	204.62	64.80	231.81	104.40
	Other intangible assets	4.60	8.92	11.53	13.30
	Investments in subsidiaries, associates and joint ventures	344.10	264.10	138.81	88.00
	Financial assets				
	- Trade Receivables	-	-	-	4.40
	- Other financial assets	53.53	57.36	272.42	555.60
	Non-current tax assets (net)	449.76	393.83	582.42	571.54
	Deferred tax assets (net)	2,532.50	2,749.60	2,615.31	2,815.76
	Other non-current assets	130.73	103.83	130.82	104.00
	Total Non-current assets	3,771.52	3,673.40	4,733.70	4,934.10
2	Current assets				
	Inventories	-	-	60.35	41.60
	Financial assets				
	- Trade receivables	17,200.05	38,422.13	18,697.26	39,815.32
	- Cash and cash equivalents	960.27	1,757.40	962.21	1,758.60
	- Bank balances other than cash and cash equivalents mentioned above	2,429.95	3,300.93	3,204.72	3,789.40
	- Other financial assets	365.68	394.21	483.03	517.75
	Other current assets	21.63	47.74	105.04	143.60
	Assets classified as held for sale	-	-	30.76	25.90
	Total - Current assets	20,977.58	43,922.41	23,543.37	46,092.17
	TOTAL - ASSETS	24,749.10	47,595.81	28,277.07	51,026.27
B	EQUITY AND LIABILITIES				
1	EQUITY				
	Equity share capital	704.00	352.00	704.00	352.00
	Other equity	1,376.83	5,275.61	3,175.69	6,957.30
	Total - Equity	2,080.83	5,627.61	3,879.69	7,309.30
2	LIABILITIES				
	Non-current liabilities				
	Financial liabilities				
	- Borrowings	9.35	-	9.35	-
	- Trade payables				
	total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	total outstanding dues of creditors other than micro enterprises and	2.64	2.64	2.64	2.64
	- Other financial liabilities	7.45	9.41	7.45	9.40
	Provisions	118.31	166.40	706.23	893.34
	Other non-current liabilities	80.55	73.70	80.55	73.69
	Total - Non-current liabilities	218.30	252.15	806.22	979.07
	Current liabilities				
	Financial liabilities				
	- Borrowings	6,039.62	7,616.39	6,137.15	7,661.80
	- Trade payables				
	total outstanding dues of micro enterprises and small enterprises	0.48	-	0.48	-
	total outstanding dues of creditors other than micro enterprises and	9,047.77	25,523.62	9,522.99	26,038.20
	small enterprises				
	- Other financial liabilities	7,165.68	8,417.45	7,329.62	8,556.90
	Other current liabilities	186.77	158.59	284.48	265.80
	Provisions	9.65	-	314.46	212.70
	Liabilities classified as held for sale	-	-	1.98	2.50
	Total - Current liabilities	22,449.97	41,716.05	23,591.16	42,737.90
	TOTAL - EQUITY AND LIABILITIES	24,749.10	47,595.81	28,277.07	51,026.27





(A Govt. of India Enterprise)
MSTC LIMITED
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 CIN: L27320WB1964GOI026211; GSTIN: 19AACCM0021E1Z4
 225C, A.J.C. BOSE ROAD, KOLKATA - 700 020, INDIA
 Website: www.mstcindia.co.in Phone: 2281-9627/3088
 Email: cosec@mstcindia.co.in

SEGMENT WISE REVENUE & RESULTS

Particulars	STANDALONE				STANDALONE		CONSOLIDATED	
	Unaudited Results for the quarter ended 31st March		Unaudited Results for the quarter ended 31st December		Audited Results for the Year ended 31st March		Audited Results for the year ended 31st March	
	2019	2018	2018	2018	2019	2018	2019	2018
Segment Revenue								
- Marketing	6,843.77	12,858.22	8,563.84	27,482.79	22,627.52	27,482.79	22,627.50	
- E-Commerce	589.06	589.53	498.55	2,133.32	1,900.60	2,133.26	1,900.60	
- Others (unallocated)	0.84	0.95	66.57	69.21	66.90	5.01	5.10	
- Scrap Recovery & Allied Jobs	-	-	-	-	-	3,782.16	3,398.30	
Total Segment Revenue	7,433.67	13,448.70	9,127.96	29,685.32	24,595.02	33,403.22	27,931.50	
Segment Profit/(Loss) Before Tax								
- Marketing	(414.73)	(581.62)	490.03	(4,006.16)	295.57	(4,004.18)	295.50	
- E-Commerce	586.32	584.34	497.53	2,117.08	1,875.00	2,117.02	1,875.00	
- Others (unallocated)	(128.21)	(265.71)	(292.33)	(803.01)	(1,054.60)	(896.29)	(1,124.80)	
- Scrap Recovery & Allied Jobs	-	-	-	-	-	408.98	125.80	
Total Segment Profit/(Loss) Before Tax	43.38	(262.99)	695.23	(2,692.09)	1,115.97	(2,374.47)	1,171.50	
Tax Expense	(192.70)	(115.58)	249.37	552.56	349.63	696.57	399.30	
Total Segment Profit/(Loss) After Tax	236.08	(147.41)	445.86	(3,244.65)	766.34	(3,071.04)	772.20	

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 Group'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.

