

October 19, 2022

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 October 19, 2022

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. Wednesday, October 19, 2022 had:

1. based on recommendation of the Audit Committee, approved Unaudited Financial Results of the Company for the 2nd Quarter and half year ended September 30, 2022. Copy of Un-Audited Financial Results along with the Limited Review Reports issued by the Statutory Auditors is enclosed herewith.
2. approved in-principle the proposal for Sub-division of Equity Shares of the Company, such that 1 (One) equity share of Rs. 10 each of the Company shall be sub-divided into 5 (Five) equity shares of nominal value of Rs. 2/- each and consequent alteration to Memorandum & Articles of Association of the Company. Aforesaid shall be subject to requisite regulatory/statutory approvals including approval of the shareholders of the Company. Relevant details in connection with proposed Sub-division is enclosed as Annexure 1

The Board Meeting commenced at 2.00 p.m. & concluded at 3.00 p.m.

This is for your information and records.

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

Deepika B Jagdale
Company Secretary & Compliance Officer
ACS-65539

ANNEXURE 1

Sl.no	Details	Particulars				
a)	Split ratio	Each Equity Share having face value of Rs. 10 each shall be sub-divided into 5 (Five) equity shares having face value of ₹ 2/- each.				
b)	Rationale behind the split	To enhance liquidity, widen shareholder base and to make the shares more affordable to small investors.				
c)	Pre and post share capital and number of shares of each class - authorized, paid-up and subscribed	Share Capital	Pre- split		Post- split	
		Authorised Capital	No. of shares	Amount in ₹	No. of shares	Amount in ₹
			1,00,00,000 Equity Shares of ₹10 each	10,00,00,000	5,00,00,000 Equity Shares of ₹2 each	10,00,00,000/-
		Paid up & Subscribed Capital	No. of shares	Amount in ₹	No. of shares	Amount in ₹
63,66,241 fully paid-up Equity Shares of ₹10 each	6,36,62,410/-		3,18,31,205 fully paid-up Equity Shares of ₹2 each	6,36,62,410/-		
d)	Expected time of completion	Within 60 days months from the date of shareholder's approval				
e)	Class of shares which are Sub-divided	Equity Shares				
f)	Number of shareholders who did not get any shares in consolidation and their pre- consolidation shareholding	Not Applicable				



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 30th September 2022 and year to date from April 1, 2022 to September 30, 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 Digitally signed
by PANKAJ
MANAKL MANAKLAL JAIN
AL JAIN Date: 2022.10.19
10:49:50 +05'30'

CA. Pankaj M Jain
Partner
M.No.155845
Place: Mumbai
Date: 19/10/2022
UDIN - 22155845BAFLUJ9669

MUMBAI

601 A-Wing, Kedarnath Apartment, Overipada, Near
Western Express Highway, Dahisar (East),
Mumbai 400068

+91 9870 980078 | +91 77380 66055

AHMEDABAD

704, Abhishree Avenue, Opp. Hanuman Temple,
Nr. Nehru Nagar Circle, SM Road, Ambawadi,
Ahmedabad 380015

+91 7940307337 | +91 9824250131

Statement of Standalone Financial Results for the quarter and six months ended september 30, 2022

[₹ in Lakh]

PARTICULARS	CURRENT	PREVIOUS	CORRESPONDING	YEAR TO DATE	YEAR TO DATE	PREVIOUS
	quarter	quarter	quarter	quarter	quarter	YEAR
	ended	ended	ended	ended	ended	ended
	September	June	September	September	September	March
	30, 2022	30, 2022	30, 2021	30, 2022	30, 2021	31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	10.74	51.00	0.00	61.74	0.00	98.81
2 Other Operating Income (refer note 6)	0.00	0.00	0.00	0.00	0.00	0.00
3 Other Income	0.00	0.00	0.00	0.00	0.00	0.12
4 Total income (1 + 2 + 3)	10.74	51.00	0.00	61.74	0.00	98.92
5 Expenses						
a) Employee benefits expense	2.33	2.28	2.27	4.61	4.53	8.90
b) Finance costs (refer note 4)	0.00	0.00	0.00	0.00	0.00	0.00
c) Depreciation and amortisation expense	0.44	0.44	0.61	0.88	1.28	2.16
d) Administration and other expenses	3.65	6.58	5.88	10.23	12.05	19.85
Total expenses (5a to 5d)	6.42	9.30	8.76	15.72	17.86	30.91
6 Profit before exceptional item and tax	4.32	41.70	-8.76	46.02	-17.86	67.89
7 Exceptional item (net)	0.00	0.00	0.00	0.00	0.00	0.00
8 Profit before tax	4.32	41.70	-8.76	46.02	-17.86	67.89
9 Tax expense/Write back)	0.00	0.00	0.00	0.00	0.00	0.00
10 Profit for the period/year	4.32	41.70	-8.76	46.02	-17.86	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	4.32	41.70	-8.76	46.02	-17.86	67.89
13 Paid up equity share capital (face value per share ₹ 10 Each)	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 (face value per share ₹ 10 Each)						
Basic and diluted before exceptional item (₹)	0.07	0.65	-0.14	0.72	-0.28	1.07
Basic and diluted after exceptional item (₹)	0.07	0.65	-0.14	0.72	-0.28	1.07



(₹ in Lakh)

PARTICULARS	For the six months ended September 30, 2022		For the year ended March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit for the period		46.01	68.01
Adjustments for			
Income tax expenses recognised in profit and loss		0.00	0.00
Depreciation and amortisation expenses		0.87	2.16
Finance Cost		0.00	0.00
Operating cash flow before working capital changes		46.88	70.17
Movement in working capital			
(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		213.49	-80.12
Increase/(decrease) in other financial liabilities and other liabilities		39.44	2.46
Cash generated from operations		299.81	-7.49
Direct taxes paid - net of refunds		0.00	0.00
Net cash generated from operating activities		299.81	-7.49
B. CASH FLOW FROM INVESTING ACTIVITIES		0.00	0.00
Fixed assets		0.00	0.00
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
Net cash generated from / (used in) investing activities		292.32	0.00
C CASH FLOW FROM FINANCING ACTIVITIES			
Dividend and taxes paid thereon		0.00	0.00
Net Cash used in financing activities		0.00	0.00
Net increase/(decrease) in cash and cash equivalents (A+B+C)		7.49	-7.49
Cash and Cash equivalents at the beginning of the period		9.98	17.47
Cash and cash equivalents at the end of the period		17.47	9.98
Component of Cash and cash equivalent			
In current accounts		17.47	17.47
In deposit accounts with original maturity of 3 months		0.00	0.00
Cash and cash equivalents at the end of the period		17.47	17.47

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 perio's figures have been regrouped wherever necessary.

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



PARTICULARS	As at	As at
	September	March
	30, 2022	31, 2022
	Unaudited	Audited
Assets		
1 Non - current assets		
a. Property, plant and equipment	306.94	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	1074.57	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
Total non-current assets	1382.18	1227.07
2 Current assets		
a. Financial assets		
i. Investments	0.00	0.00
ii. Trade Receivables	0.00	0.00
iii. Cash and cash equivalents	1.75	2.67
iv. Bank balances other than (iii) above	15.72	7.31
v. Other financial assets	3.09	78.55
b. Other assets	0.00	1.69
Total Current assets	20.56	90.22
Total assets (1+2)	1402.74	1317.29
EQUITY AND LIABILITIES		
3 EQUITY		
a. Equity Share capital	636.62	636.62
b. Other Equity	707.96	661.95
Total Equity	1344.58	1298.57
Liabilities		
4 Non-Current Liabilities	0.09	0.09
a. Financial Liabilities		
Other financial Liabilities	0.00	0.00
b. Other Liabilities	0.00	0.00
Total non-current Liabilities	0.09	0.09
5 Current Liabilities	58.07	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	0.00	0.00
c. Income tax liabilities (net)	0.00	0.00
d. Other liabilities	0.00	0.00
Total Current Liabilities	58.07	18.63
Total Liabilities	58.16	18.72
Total Equity and Liabilities (3+4+5)	1402.74	1317.29

