

18-10-2024

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 18, 2024.**

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. Friday, October 18, 2024 had based on recommendation of the Audit Committee, approved Unaudited Financial Results of the Company on Standalone operations and Consolidated Financial Statements of the Company along with its Subsidiary Ssavai Abodes LLP (95% stake) for the Second quarter of FY 2024-25 and Half year ended on September 30, 2024.

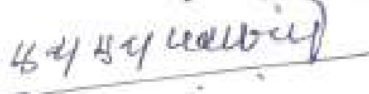
Copy of Unaudited Financial Results along with the Limited Review Report(s) issued by the Statutory Auditor are enclosed herewith.

The Board Meeting commenced at 04:15 p.m. & concluded at 04:45 p.m.

Kindly take the above intimation on record.

Thanking you,

Yours faithfully,  
For S & T Corporation Limited



Shailesh S. Paranjape  
Company Secretary and Compliance Officer  
ACS 67181

Encl. as stated



# MLR AND ASSOCIATES LLP

CHARTERED ACCOUNTANTS

214, 2nd Floor, Parekh Market Building,  
Next To Kennedy Bridge, Opera House,  
Mumbai - 400 004. • Tel.: 022 4971 1927  
Email : info@mrafinance.com

## 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 2024 and year to date from April 1, 2024 to September 30, 2024 (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.

Yours Faithfully,

For MLR AND ASSOCIATES  
Chartered Accountants  
Firm's Registration No: 138605W/100240

  
CA Manish Ranka  
Partner  
M No: 132723  
Date: 18/10/2024  
UDIN: 24132723BKCDLR4045  
Place: Mumbai



## Independent Auditor's Review Report to the Board of Directors of S & T CORPORATION LIMITED

Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### TO THE BOARD OF DIRECTORS

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of S & T CORPORATION LTD ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30/09/2024 & for the period from 01/04/2024 to 30/09/2024
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 entity: SSAVAI SMART ABODES LLP (subsidiary)







# MLR AND ASSOCIATES LLP

CHARTERED ACCOUNTANTS

214, 2nd Floor, Parekh Market Building,  
Next To Kennedy Bridge, Opera House,  
Mumbai - 400 004. • Tel.: 022 4971 1927  
Email : info@mrafinance.com

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 the other auditors referred to in paragraph 6 below, nothing has come to our attention 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 Standard 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. The consolidated unaudited financial results includes the interim financial statements/financial information/financial results of SSAVAI SMART ABODES LLP subsidiary which have not been reviewed/audited by their auditors, whose interim financial statements/financial information/financial results reflect total assets of Rs.8,92,775/- as at 30/09/2024 and total revenue of Rs. NIL and total net (loss) after tax of Rs. 2,717/- and total comprehensive loss of Rs. 2,717/- up to the quarter ended 30/09/2024 and cash flows (net) of Rs. 84,718/- for the period from 01/04/2024 to 30/09/2024, as considered in the consolidated unaudited financial results.

Yours Faithfully,

For MLR AND ASSOCIATES  
Chartered Accountants  
Firm's Registration No: 138605W/100240

CA Manish Ranka  
Partner

M No: 132723

Date: 18/10/2024

UDIN: 24132723BKCDLS7039

Place: Mumbai



## Extract of Standalone and Consolidated Financial Results for the quarter and six months ended September 30, 2024

(₹ in Lakh)

Particulars	Standalone						Consolidated											
	For quarter ended			Half-year ended			For year ended			For quarter ended			Half - Year ended			For year ended		
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024	30-09-2024	30-09-2023	31-03-2024			
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited			
1 Revenue from operations	4.25	4.25	4.05	8.51	8.10	0.85	4.25	4.25	4.05	8.51	8.10	0.85						
2 Other Operating Income	0.00	0.00	0.00	0.00	0.00	3.61	0.00	0.00	0.00	0.00	0.00	3.61						
3 Other Income	7.56	1.59	0.00	9.16	0.00	16.68	7.56	1.59	0.00	9.16	0.00	16.68						
4 Total Income (1 + 2 + 3)	11.81	5.84	4.05	17.67	8.10	21.14	11.81	5.84	4.05	17.67	8.10	21.14						
5 Expenses																		
a) Purchases	155.80	0.00	0.00	155.80	0.00	0.00	155.80	0.00	0.00	155.80	0.00	0.00						
b) Changes in Inventory	-208.50	0.00	0.00	-208.50	0.00	0.00	-208.50	0.00	0.00	-208.50	0.00	0.00						
c) Employee benefits expense	3.32	3.59	3.40	6.91	6.03	13.89	3.32	3.59	3.40	6.91	6.03	13.89						
d) Finance costs	0.00	0.01	0.00	0.02	0.00	0.00	0.00	0.01	0.00	0.02	0.00	0.00						
e) Depreciation and amortisation expense	0.44	0.44	0.44	0.88	0.88	1.75	0.44	0.44	0.44	0.88	0.88	1.75						
f) Administration and other expenses	10.87	9.05	4.84	19.93	11.24	20.76	10.87	9.05	4.88	19.96	11.28	20.81						
Total expenses (5a to 5f)	-38.07	13.09	8.68	-24.96	18.15	36.40	-38.07	13.09	8.72	-24.94	18.19	36.45						
6 Profit before exceptional item and tax	49.88	-7.25	-4.63	42.63	-10.05	-15.26	49.88	-7.25	-4.67	42.61	-10.09	-15.31						
7 Exceptional item (net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00						
8 Profit before tax	49.88	-7.25	-4.63	42.63	-10.05	-15.26	49.88	-7.25	-4.67	42.61	-10.09	-15.31						
9 Tax expense/Write back)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00						
10 Profit for the period/year	49.88	-7.25	-4.63	42.63	-10.05	-15.26	49.88	-7.25	-4.67	42.61	-10.09	-15.31						
11 Other comprehensive income (net of taxes)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00						
12 Total comprehensive income for the period/year	49.88	-7.25	-4.63	42.63	-10.05	-15.26	49.88	-7.25	-4.67	42.61	-10.09	-15.31						
13 Paid up equity share capital (face value per share ₹ 2 Each)	636.62	636.62	636.62	636.62	636.62	636.62	636.62	636.62	636.62	636.62	636.62	636.62						
14 Minority Interest															0.05			
15 Other equity	659.58	659.58	664.72	659.58	664.72	659.58	659.58	659.58	664.76	659.58	664.76	659.53						
16 Earnings per equity share (face value per share ₹2 Each)																		
Basic and diluted before exceptional item (₹)	0.16	-0.02	-0.01	0.13	-0.03	-0.05	0.16	-0.02	-0.02	0.13	-0.02	-0.05						
Basic and diluted after exceptional item (₹)	0.16	-0.02	-0.01	0.13	-0.03	-0.05	0.16	-0.02	-0.02	0.13	-0.02	-0.05						

1. The above Standalone and Consolidated financial results of the Company for the quarter ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on October 18, 2024 and have been subjected to Limited Review by Statutory Auditors. The Financial results have been prepared in accordance with Indian Accounting Standards as notified under Section 133 of the Companies Act, 2013 and in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

2. Consolidated Financial results comprises of financial statement of the Company and Ssavi Abodes LLP, wherein the Company holds 95% Stake.

3. The Company is operating only in one segment. Hence Segment reporting is not given.

4. The figures for the quarter ended March 31, 2024 included in the accompanying Statement are the balancing figures between the audited figures in respect of full financial year ended on March 31, 2024 and published unaudited year-to-date figures upto the nine months period ended on December 31, 2023, which were subjected to Limited review

5. 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 Co. is listed.

## For S&amp;T Corporation Limited

Ajaykumar  
Surenbra Savai  
Digitally signed by Ajaykumar  
Surenbra Savai  
DN: cn=Ajaykumar Surenbra Savai,  
o=S&T Corporation Limited, ou=, email=ajaykumar@stcl.co.in, c=IN

Ajay Savai

Managing Director

DIN : 01791689

Date :- 18.10.2024

PARTICULARS	Standalone	Standalone	Consolidated	Consolidated
	As at	As at	As at	As at
	September	March	September	March
	30, 2024	31, 2024	30, 2024	31, 2024
	Unaudited	Audited	Unaudited	Audited
<b>Assets</b>				
<b>1 Non-current assets</b>				
a. Property, plant and equipment	309.21	310.09	309.21	310.09
b. Capital work-in progress	0.00	0.00	0.00	0.00
c. Investment properties	0.00	0.00	0.00	0.00
d. Goodwill	0.00	0.00	0.00	0.00
e. Intangible assets	0.00	0.00	0.00	0.00
f. Intangible assets under development	0.00	0.00	0.00	0.00
g. Financial assets				
i. Investments				
a. Investments in subsidiaries	0.00	0.00	0.00	0.00
b. Investments in associates Partnership Firm	8.95	1.62	0.00	0.67
c. Other investments	0.00	0.00	0.00	0.00
ii. Other financial assets	1156.90	988.09	1164.98	988.09
h. Deferred tax assets (net)	0.00	0.00	0.00	0.00
i. Income tax assets (net)	0.00	0.00	0.00	0.00
j. Other assets	0.00	0.00	0.00	0.00
<b>Total non-current assets</b>	<b>1475.06</b>	<b>1299.80</b>	<b>1474.19</b>	<b>1298.85</b>
<b>2 Current assets</b>				
a. Financial assets				
i. Inventories	208.50	0.00	208.50	0.00
ii. Investments	104.00	0.00	104.00	0.00
iii. Trade Receivables	1.75	1.75	1.75	1.75
iv. Cash and cash equivalents	11.72	4.23	12.58	4.23
v. Bank balances other than (iii) above	0.00	0.59	0.00	2.69
vi. Other financial assets	250.67	324.91	250.67	323.77
b. Other assets	10.22	2.94	10.23	2.94
<b>Total Current assets</b>	<b>586.86</b>	<b>334.42</b>	<b>587.73</b>	<b>335.38</b>
<b>Total assets (1+2)</b>	<b>2061.92</b>	<b>1634.22</b>	<b>2061.93</b>	<b>1634.23</b>
<b>EQUITY AND LIABILITIES</b>				
<b>3 EQUITY</b>				
a. Equity Share capital	636.62	636.62	636.62	636.62
b. Minority Interest	0.00	0.00	0.05	0.05
b. Other Equity	702.21	659.58	702.24	659.54
<b>Total Equity</b>	<b>1338.83</b>	<b>1296.20</b>	<b>1338.91</b>	<b>1296.21</b>
<b>Liabilities</b>				
<b>4 Non-Current Liabilities</b>				
a. Financial Liabilities				
Other financial Liabilities	0.00	0.00	0.00	0.00
b. Other Liabilities	0.00	3.84	0.00	3.84
<b>Total non-current Liabilities</b>	<b>0.00</b>	<b>3.84</b>	<b>0.00</b>	<b>3.84</b>
<b>5 Current Liabilities</b>				
a. Financial Liabilities	0.00	0.00	0.00	0.00
I. Trade Payables	0.00	0.00	0.00	0.00
a. Total outstanding dues of micro enterprises and small enterprises	0.00	0.00	0.00	0.00
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	0.04	4.48	0.04	4.48
II. Other financial Liabilities				
b. Provision	8.31	4.58	8.24	4.58
c. Income tax liabilities (net)	0.00	0.00	0.00	0.00
d. Other liabilities	714.74	325.12	714.74	325.12
<b>Total Current Liabilities</b>	<b>723.09</b>	<b>334.18</b>	<b>723.02</b>	<b>334.18</b>
<b>Total Liabilities</b>	<b>723.09</b>	<b>338.02</b>	<b>723.02</b>	<b>338.02</b>
<b>Total Equity and Liabilities (3+4+5)</b>	<b>2061.93</b>	<b>1634.22</b>	<b>2061.93</b>	<b>1634.23</b>

For S&amp;T Corporation Limited

Ajaykumar  
Surenra SavaiDigitally signed by  
Ajaykumar Surenra Savai  
Date: 2024.10.18 16:30:48  
+05'30'Ajay Savai  
Managing Director

DIN : 01791689

Date :- 18.10.2024

## Extract of Standalone and Consolidated Cash Flow Statement for the quarter ended September 30, 2024

(₹ in Lakh)

PARTICULARS	Standalone For the Six months ended September 30,2024	Standalone For the Twelve months ended March 31,2024	Consolidated For the Six months ended September 30, 2024	Consolidated For the Twelve months ended March 31, 2024
	Unaudited	Audited	Unaudited	Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit for the period	42.63	-15.27	42.61	-15.31
Adjustments for				
Income tax expenses recognised in profit and loss	0.00	0.00	0.00	0.00
Depreciation and amortisation expenses	0.88	1.75	0.88	1.75
Finance Cost	0.02	0.00	0.02	0.00
<b>Operating cash flow before working capital changes</b>	<b>43.53</b>	<b>-13.52</b>	<b>43.51</b>	<b>-13.56</b>
<b>Movement in working capital</b>				
(Increase) / decrease in inventories	-208.50	0.00	-208.50	0.00
(Increase) / decrease in trade receivables	0.00	-1.75	0.00	-1.75
Increase / (decrease) in trade payables	-4.44	-6.65	-4.44	-6.65
Increase / (decrease) in provisions	3.73	0.00	3.75	0.00
(Increase) / decrease in other financial assets	74.24	-209.40	73.10	-208.27
(Increase)/decrease in other current assets	-7.28	2.52	-7.29	2.52
(Increase)/decrease in other current liabilities	-3.84	0.00	-3.84	0.00
<b>Cash generated from operations</b>	<b>-102.56</b>	<b>-228.80</b>	<b>-103.72</b>	<b>-227.71</b>
Direct taxes paid - net of refunds	0.00	0.00	0.00	0.00
<b>Net cash generated from operating activities</b>	<b>-102.56</b>	<b>-228.80</b>	<b>-103.72</b>	<b>-227.71</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
<b>Fixed assets</b>				
Purchase of fixed assets, including intangible assets, capital	0.00	-2.30	0.00	-2.30
Purchase of Term Deposits	-104.00	0.00	-104.00	0.00
Advances	0.00	-1.07	0.00	-0.12
Advances & loans received back	0.00	10.00	0.00	10.00
Investment in Partnership Firm	-7.33	0.00	0.67	0.00
Investment in Other Assets	0.00	0.00	0.00	0.00
Investment in Other Financial Assets	-168.81	0.00	-176.89	0.00
<b>Net cash generated from / (used in ) investing activities</b>	<b>-280.14</b>	<b>6.63</b>	<b>-280.22</b>	<b>7.58</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Increase in short term Borrowings	389.62	187.89	389.62	187.89
Finance Costs	-0.02	0.00	-0.02	0.00
<b>increase in minority interest</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.05</b>
<b>D. Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>6.90</b>	<b>-34.28</b>	<b>5.66</b>	<b>-32.19</b>
<b>E. Cash and Cash equivalents at the beginning of the period</b>	<b>4.82</b>	<b>39.10</b>	<b>6.92</b>	<b>39.10</b>
<b>F. Cash and cash equivalents at the end of the period</b>	<b>11.72</b>	<b>4.82</b>	<b>12.58</b>	<b>6.91</b>
<b>Component of Cash and cash equivalent</b>				
In current accounts	11.72	4.82	12.58	6.91
In deposit accounts with original maturity of 3 months	0.00	0.00	0.00	0.00
<b>G. Cash and cash equivalents at the end of the period</b>	<b>11.72</b>	<b>4.82</b>	<b>12.58</b>	<b>6.91</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 perio's figures have been regrouped wherever necessary.

For S&T Corporation Limited

Ajaykumar Surendra Savai  
Digitally signed by  
Ajaykumar Surendra Savai  
Date: 2024.10.18 16:35:39  
+05'30'

Ajay Savai

Managing Director

DIN : 01791689

Date :- 18.10.2024