



CHANDIOK & GULIANI

Chartered Accountants

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Limited Review Report for the Quarter and Nine months ended 31st December, 2013

To,
The Board of Directors,
The State Trading Corporation of India Ltd.
New Delhi

We have reviewed the accompanying statement of standalone unaudited financial results of The State Trading Corporation of India Limited (the Company) for the quarter and nine months ended 31st December, 2013 except for the disclosures regarding ' Public Shareholding' and Promoter Group Shareholding' which have been traced from disclosures made by the management and 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. Our responsibility is to issue a report on this financial statement based on our review.

We have conducted our review 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 limited primarily to enquires of company personnel and analytical procedures applied to financial data and thus provide lesser assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our Limited Review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any, material misstatement.

For ChandioK & Guliani
Chartered Accountants
FRN: 001199N



B.B. Kalia
(Partner)
M.No. 085772

Place: New Delhi
Date: 11th February, 2014