

प्रभाग  
DIVISION



दि स्टेट ट्रेडिंग कार्पोरेशन ऑफ इण्डिया लिमिटेड  
(भारत सरकार का उद्यम)  
**THE STATE TRADING CORPORATION OF INDIA LTD.**  
(A Govt. of India Enterprise)

No.2016/ STC/BS&P

11<sup>th</sup> August, 2016

BSE Limited Listing Dept./Dept. of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001  Scrip Code : <b>512531</b>	National Stock Exchange of India Limited Listing Department, Exchange Plaza, Plot No. C/I, G Block Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051  Scrip Code: <b>STCINDIA-EQ</b>
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Dear Sir,

Sub: Outcome of the Board meeting held on 11<sup>th</sup> August, 2016

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company had at its meeting held today 11<sup>th</sup> August, 2016 considered and approved the Statement of Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2016.

Statement of Unaudited Financial Results along with Limited Review Report for the quarter ended 30<sup>th</sup> June, 2016 and Press Release are enclosed herewith.

The Board meeting commenced at 4 P.M. and concluded at 8 P.M.

This is for your information and record please.

Thanking you,

Yours sincerely,  
For The State Trading Corporation of India Limited

(Ritu Arora)  
Company Secretary  
FCS No. 5270

Encl: as above



**THE STATE TRADING CORPORATION OF INDIA LTD.**  
**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2016**

PARTICULARS	(Amount in Rs. Crore)			
	3 months ended 30.06.2016 (Unaudited)	3 months ended 31.03.2016 (Unaudited)	3 months ended 30.06.2015 (Unaudited)	Year ended 31.03.2016 (Audited)
	(1)	(2)	(3)	(4)
<b>1. Income from Operations</b>				
(a) Net Sales/Income from operations	2,176.52	558.54	2,047.39	10,479.16
(b) Other Operating Income	62.02	169.52	56.01	346.52
<b>Total income from operations (net)</b>	<b>2,238.54</b>	<b>728.06</b>	<b>2,103.40</b>	<b>10,825.68</b>
<b>2. Expenses</b>				
a) Cost of Materials consumed	0.04	0.03	-	0.09
b) Purchases of Stock in Trade	2,174.26	662.61	2,040.14	10,560.40
c) Changes in inventories of finished goods, work in progress and stock in trade	0.19	0.66	1.86	4.89
d) Employee benefits expense	25.64	23.57	25.96	101.02
e) Depreciation & amortisation expense	4.00	5.07	3.67	15.88
f) Other Expenses	8.60	(1.15)	7.92	22.44
<b>Total expenses</b>	<b>2,212.73</b>	<b>690.79</b>	<b>2,079.55</b>	<b>10,704.72</b>
<b>3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>25.81</b>	<b>37.27</b>	<b>23.85</b>	<b>120.96</b>
4. Other Income	7.51	9.78	6.44	30.07
<b>5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+ 4)</b>	<b>33.32</b>	<b>47.05</b>	<b>30.29</b>	<b>151.03</b>
6. Finance Costs	37.45	38.40	35.04	152.11
<b>7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(4.13)</b>	<b>8.65</b>	<b>(4.75)</b>	<b>(1.08)</b>
<b>8. Exceptional Items</b>				
-Provisions/Write-off (Net of write back) - Debit/(Credit)	(26.30)	(13.16)	(3.93)	(23.78)
<b>9. Profit/(Loss) from ordinary activities before Tax (7- 8)</b>	<b>22.17</b>	<b>21.81</b>	<b>(0.82)</b>	<b>22.70</b>
10. Tax expense:				
Current Tax	0.15	4.18	0.31	5.15
Tax relating to earlier years	-	-	-	(0.31)
Provision for MAT Credit Entitlement	-	0.97	-	-
Deferred Tax	-	-	-	-
<b>11. Net Profit / (Loss) from Ordinary Activities after tax (9 -10)</b>	<b>22.02</b>	<b>16.66</b>	<b>(1.13)</b>	<b>17.86</b>
12. Extraordinary Items (net of tax expense Rs. nil)	-	-	-	-
<b>13. Net Profit / (Loss) for the period (11-12)</b>	<b>22.02</b>	<b>16.66</b>	<b>(1.13)</b>	<b>17.86</b>
14. Paid up Equity Share Capital (Face Value Rs. 10/-)	60	60	60	60
15. Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year				81.41
<b>16. (i) Earning per share(EPS) (before extraordinary items) (of Rs.10/- each) (not Annualized) :</b>				
(a) Basic (in Rupees)	3.67	2.78	(0.19)	2.98
(b) Diluted (in Rupees)	3.67	2.78	(0.19)	2.98
<b>16. (ii) Earning per share(EPS) (after extraordinary items) (of Rs.10/- each) (not Annualized) :</b>				
(a) Basic (in Rupees)	3.67	2.78	(0.19)	2.98
(b) Diluted (in Rupees)	3.67	2.78	(0.19)	2.98

**Segment-wise Revenue, Results and Capital Employed**

<b>1. Segment revenue ( net sales from each segment)</b>				
a) Export	42.12	10.29	317.59	1,110.47
b) Import	1,879.39	444.43	1,489.07	8,735.29
c) Domestic	255.01	103.82	240.73	633.40
<b>Total</b>	<b>2,176.52</b>	<b>558.54</b>	<b>2,047.39</b>	<b>10,479.16</b>
Less -Inter-segment revenue	-	-	-	-
<b>Net sales</b>	<b>2,176.52</b>	<b>558.54</b>	<b>2,047.39</b>	<b>10,479.16</b>
<b>2. Segment results - Profit /(Loss) before tax and interest from each segment</b>				
a) Export	1.31	1.89	2.39	15.40
b) Import	3.91	2.52	1.96	11.79
c) Domestic	2.27	1.59	1.88	5.92
<b>Total</b>	<b>7.49</b>	<b>6.00</b>	<b>6.23</b>	<b>33.11</b>
Less:(i) Interest	37.45	38.40	35.04	152.11
(ii) Other unallocable expenditure net off Unallocable income	(52.13)	(54.21)	(27.99)	(141.70)
<b>Profit before Tax</b>	<b>22.17</b>	<b>21.81</b>	<b>(0.82)</b>	<b>22.70</b>

3. Capital employed (Segment asset - Segment Liabilities)				
a) Export	700.49	601.79	610.50	601.79
b) Import	(49.93)	55.01	14.27	55.01
c) Domestic	44.17	34.13	40.90	34.13
d) Unallocated	384.08	365.86	372.12	365.86
<b>Total</b>	<b>1,078.81</b>	<b>1,056.79</b>	<b>1,037.79</b>	<b>1,056.79</b>

**Notes:**

1) The Financial Results for the quarter ended 30th June, 2016 were reviewed by the Audit Committee and taken on record by the Board of Directors in their meetings held on 11th August, 2016.

2) Limited Review as per Regulation 33 of the SEBI (LODR) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.

3) Trade receivables and other income as on 30.06.2016 include Rs. 1,796.35 crore and Rs. 55.93 crore respectively receivable from one of the associates with whom the conciliation agreement has been signed which is enforceable as decree and upheld by Hon'ble Supreme Court as final. The associate has been making part payment as per directives of Hon'ble Supreme Court. In view of above, the debt has been considered good and interest accrued thereon is recognized as income.

4) As a matter of accounting prudence, Deferred Tax Assets for the quarter ended 30.06.2016 have not been recognized.

5) Figures of the previous period have been regrouped/ rearranged to make them comparable with those of the current period wherever necessary.

By order of the Board of Directors



G Ravichandran  
Director - Finance

Place: New Delhi

Date: 11.08.2016

# P.JAIN & COMPANY CHARTERED ACCOUNTANTS

HO- 210 ARUNACHAL BHAWAN, 2<sup>ND</sup> FLOOR, 19 BARAKHAMBA ROAD NEW DELHI 110001  
BO- 6, NAVYUG MARKET, 1<sup>ST</sup> FLOOR, GHAZIABAD 201001

## INDEPENDENT AUDITOR'S REVIEW REPORT

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

We have reviewed the accompanying statement of standalone un-audited financial results of The State Trading Corporation of India Limited ("the Company") for the quarter ended 30<sup>th</sup> June, 2016 into which are incorporated the accounts of Corporate Office and one Branch reviewed by us and ten Branches reviewed by Internal Auditors. 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 these financial statements based on our review.

We 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Without qualifying our report, we draw attention to note no. 3 to quarterly results regarding interest income of Rs.55.93 crore recognized during the three months ended 30<sup>th</sup> June, 2016 with respect to an associate against whom execution petition had been filed with Hon'ble Supreme Court by the company for recovery of its dues. Management is hopeful of the full recovery.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone un-audited financial results read with notes thereon, prepared in accordance with accounting standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies thereon has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dt 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Jain & Company  
Chartered Accountants  
Firm Regn. No. : 000711C

  
(Pankaj Jain)  
Partner

Membership. No. 097279



Place : New Delhi  
Dated : 11-08-2016