



THE STATE TRADING CORPORATION OF INDIA LTD.

(A Government of India Enterprise)
 (CIN: L74899DL1956GOI002674)
 Regd. Office: Jawahar Vyapar Bhawan, Tostoy Marg, New Delhi-110001
 Website : www.stclimited.co.in

Statement of Unaudited (Reviewed) Financial Results for the Quarter / Nine Months ended Dec 31, 2024

Annexure-I (₹ Lacs)

S. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter ended 31.12.2024 (unaudited)	Quarter ended 31.12.2023 (unaudited)	Quarter ended 30.09.2024 (unaudited)	Nine Months ended 31.12.2024 (unaudited)	Year ended 31.03.2024 (audited)	Quarter ended 31.12.2023 (unaudited)	Quarter ended 30.09.2024 (unaudited)	Nine Months ended 31.12.2024 (unaudited)	Nine Months ended 31.12.2023 (unaudited)	Year ended 31.03.2024 (audited)
1	Total income from operations	—	—	—	—	—	—	—	—	—	—
2	Net Profit/(Loss) for the period (before tax, exceptional and/or Extraordinary items)	1,452.76	1,405.95	2,004.56	6,217.39	4,809.16	1,372.41	1,981.11	6,152.08	3,251.20	4,695.73
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,451.68	1,420.71	(724.35)	3,491.24	5,245.56	1,387.17	(747.80)	3,425.93	3,685.69	5,132.13
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	183.16	1,431.12	(724.35)	2,223.50	5,220.66	1,397.58	(747.80)	2,158.19	3,690.82	5,107.23
5	Total comprehensive income for the period (comprising Profit/(Loss) for the period (after tax) and other comprehensive income (after tax)	183.16	1,431.12	(724.35)	2,223.50	7,336.17	1,397.58	(747.80)	2,158.19	3,690.82	7,218.45
6	Equity Share Capital	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00
7	Other Equity excluding Revaluation Reserves	—	—	—	(99,307.14)	(105,100.46)	—	—	(555,310.07)	(561,145.99)	(557,468.26)
8	Earning per share (of Rs. 10/- each) (for continuing and discontinued operations) (not Annualized)	0.31	2.39	(1.21)	3.71	12.23	2.33	(1.25)	3.60	6.15	12.03
	(a) Basic (in Rupees)	0.31	2.39	(1.21)	3.71	12.23	2.33	(1.25)	3.60	6.15	12.03
	(b) Diluted (in Rupees)	0.31	2.39	(1.21)	3.71	12.23	2.33	(1.25)	3.60	6.15	12.03

Notes:

- Consequent upon the decisions taken in the meeting held on 29.08.2019, by the administrative ministry and further decision of the Board in its 635th meeting dated 05.04.2021, it has been resolved that STC to continue as a non-going concern for the time being and to prepare the accounts from the F.Y. 2021-22 onward on non-going concern basis.
- The financial results for the nine months ended 31st Dec 2024 approved by the Board of Directors in its meeting held on 07.02.2025, in view of the default by the company in paying due interest amount to the banks, STC has decided NPA, the lender banks have initiated DRT proceedings against the company and Canara bank (e-Synthetic Bank) had also initiated NCLT proceedings. The company is in the process of finalizing the OTS proposal with the lender banks and the amount crystallized with the Joint Lender Forum (JLF) is Rs. 1,90,624 lacs as on 31.12.2024. A part payment of Rs. 1,00,000 lacs has already been made to Canara bank (e-Synthetic Bank). The lender of JLF has withdrawn the NCLT proceedings against STC on 11.12.2024. However, Canara Bank initiated DRT proceeding against STC. Further, STC is pursuing alternative course of settlement with lender bank instead of transfer of immovable properties, a formal proposal of Rs. 200 crore cash in place of properties submitted to the lender bank for which STC already received specific letters from lender banks. The same has been updated in DRT proceeding & the NDOH is 05.03.2025. These updates of OTS & DRT has been informed to MOC&I. The amount of liability is subject to final settlement/court order approval by Board of Directors. Further, STC is being negotiated with them. STC is expecting the OTS will be concluded before 31.03.2025. Hence, the appropriate treatment in books shall be done at the time of annual closing.
- Net trade receivable of Rs. 1,06,851.67 lacs includes Rs. 62,727.62 lacs having credit impairment.
- Demanded of Rs. 132.88 Crore was raised by LADO vide its letter no. LADO/01/324/225-133 dated 25th March 2018 from 2004-05 to 31.07.2018 onwards for non-compliance of various conditions of the Lease Deed (including non-deposit of 25% of the gross rent received by STC from its tenants). However, the company has deposited the demand and the matter is to be resolved. On the observation of CAG audit, the firm liability of Rs. 8,540 lacs has been created in the books of accounts for the F.Y. 2021-22. Further, STC vide letter dated 28.05.2022 requested LADO to provide outstanding dues as on date and the reply is still awaited. Liability from Aug'18

to Dec'24 is not ascertainable, hence not provided.

- Based on Accounting Policy on a non-going concern basis w.e.f. 01.04.2021 all the assets previously grouped under Property, Plant and Equipment, Capital Work-in-progress, Investment Property & Intangible Assets are now transferred to "Non-Current Assets held for disposal" and are shown on Carrying Values as on 31.03.2021. As per valuation of STC's immovable properties, fair value as on 30.09.2023 based on current title is JVB - Rs. 81,142 lacs, STCHC-Rs. 46,207 lacs & Others - Rs. 26,188 lacs.
- Figures of last quarter are the balancing figures of the current financial year. Amount in the financial statements are presented in Rupees (upto two decimals) except per share data and as otherwise stated. Certain small amounts may not appear in financial statements due to rounding off in Rupees. Previous year's figures have been regrouped/rearranged wherever considered necessary. Regrouping / rearrangement of data is for specific purpose of presentation in financial statements only and do not affect legal status of STC. STC reserves all its rights under the applicable laws.
- STC has recognised receipt of Rs. 19.01 crore in the MMT case matter as per Delhi High Court order and the same will be adjusted against debtors at the time of final litigation outcome.
- The amount payable by STC to MBFT towards rent and the amount recoverable from MBFT towards realisation of assets handedover by STC is not ascertainable as per settlement due to pending reconciliation with MBFT.
- An area of 388.91 & 325.885 square meters was taken by DMRC & NDMC for construction of Metro Station out of the total leasehold land allotted by LADO to JVB STC & for widening of roads during Asian Games respectively. The Company has taken up the matter with regard to adjustment in carrying value, area in FAR and compensation with respective authorities. The efforts are being made in this regard on regular basis.
- Against the claims receivable from HHEC of Rs. 11.36 crore, STC has approved the proposal of HHEC to surrender 4.5% office space in JVB and 64 staff quarters at STC housing colony. The accounting effect of the same shall be given upon completion of procedure for transfer of property to STC.
- During this financial year, the company concluded an out of court settlement of Rs. 27,29.95 lacs and the effect of the same has been taken in the exceptional item.

As per our report of even date attached
 For P V R & Associates
 Chartered Accountants
 Firm Reg. No. 005223C

(CA Ruchi Agarwal)
 Partner
 M. No. 504134
 Place: New Delhi
 Dated: 07.02.2025

Sd/-
 (B.S. Rao)
 CFO

By order of the Board of Directors

Sd/-
 (Hardeep Singh)
 CMD
 DIN - 09778990