

FAX

ALL BRANCH MANAGERS

REPEAT ALL BRANCH FINANCE HEADS

FROM B.R. DHAWAN, CGM-F, STC, NEW DELHI.

AS PER LODR AGREEMENT WITH SEBI, ACCOUNTS FOR THE QUARTER ENDING ON 30.09.2018 ALONGWITH SEGMENTAL REPORTING DULY REVIEWED (LIMITED) BY THE STATUTORY AUDITORS ARE REQUIRED TO BE PUBLISHED IN THE LEADING NEWSPAPERS WITHIN PRESCRIBED TIME LIMIT.

THE SCHEDULE APPROVED BY COMPETENT AUTHORITY FOR SUBMISSION OF CERTIFIED QUARTERLY ACCOUNTS BY ALL BRANCHES/DIVISIONS AT C.O IS ATTACHED AT ANNEXURE I. **THE LAST DATE FOR SUBMISSION OF QUARTERLY ACCOUNTS DULY CERTIFIED BY INTERNAL AUDITORS IS 16.10.2018.** FORMATS OF ACCOUNTS WILL BE AVAILABLE ON STC'S WEBSITE BY 03.10.2018 UNDER CORPORATE ACCOUNTS FORMAT FOR NECESSARY ACTION. THE FOLLOWING MAY BE ENSURED WHILE PREPARATION OF QUARTERLY ACCOUNTS:-

1. THE QUARTERLY ACCOUNTS ARE PREPARED AS PER ACCOUNTING POLICIES UPLOADED IN THE WEBSITE FOR THE FINANCIAL YEAR 2017-18.
2. THE QUARTERLY ACCOUNTS TO BE SUBMITTED ALONGWITH CORRESPONDING PREVIOUS YEAR'S QUARTER 30.09.2017 FIGURES.
3. CLASSIFICATION OF CURRENT ASSETS AND CURRENT LIABILITIES : ASSETS AND LIABILITIES BE CLASSIFIED AS CURRENT AND NON-CURRENT STRICTLY AS PER THE CRITERIA DEFINED IN SCHEDULE III (DIVISION - II) OF THE COMPANIES' ACT 2013. FOR CLARITY, THE CRITERIA IS GIVEN AS BELOW:
 - A) CURRENT ASSETS - AN ASSET SHALL BE CLASSIFIED AS CURRENT WHEN IT SATISFIES THE FOLLOWING CRITERIA :
 - I) IT EXPECTS TO REALIZE THE ASSET, OR INTENDS TO SELL OR CONSUME IT, IN ITS NORMAL OPERATING CYCLE.
 - II) IT HOLDS THE ASSET PRIMARILY FOR THE PURPOSE OF TRADING.
 - III) IT EXPECTS TO REALISE THE ASSETS WITHIN 12 MONTHS AFTER THE REPORTING PERIOD OR
 - IV) THE ASSET IS CASH OR CASH EQUIVALENT UNLESS THE ASSET IS RESTRICTED FROM BEING EXCHANGED OR USED TO SETTLE A LIABILITY FOR AT LEAST 12 MONTHS AFTER THE REPORTING PERIOD.
 - B) NON-CURRENT ASSET: ALL OTHER ASSETS SHALL BE CLASSIFIED AS NON-CURRENT.
AN OPERATING CYCLE IS THE TIME BETWEEN THE ACQUISITION OF ASSET FOR PROCESSING AND THEIR

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REALIZATION IN CASH OR CASH EQUIVALENTS. WHEN THE ENTITY'S NORMAL OPERATING CYCLE IS NOT CLEARLY IDENTIFIABLE, IT IS ASSUMED TO BE 12 MONTHS.

- C) CURRENT LIABILITY: AN ENTITY SHALL CLASSIFY A LIABILITY AS CURRENT WHEN :
 - I) IT EXPECTS TO SETTLE THE LIABILITY IN ITS OPERATING CYCLE.
 - II) IT HOLDS THE LIABILITY PRIMARILY FOR THE PURPOSE OF TRADING.
 - III) THE LIABILITY IS DUE TO BE SETTLED WITHIN 12 MONTHS AFTER THE REPORTING PERIOD OR
 - IV) IT DOES NOT HAVE AN UNCONDITIONAL RIGHT TO DEFER SETTLEMENT OF THE LIABILITY FOR AT LEAST 12 MONTHS AFTER THE REPORTING PERIOD. TERMS OF A LIABILITY THAT COULD, AT THE OPTION OF THE COUNTER PARTY, RESULT IN ITS SETTLEMENT BY THE ISSUE OF EQUITY INSTRUMENTS DO NOT AFFECT ITS CLASSIFICATION.
 - D) NON-CURRENT LIABILITY – ALL OTHER LIABILITIES SHALL BE CLASSIFIED AS NON-CURRENT.
4. THE ACCOUNTING OF FOLLOWING ASSETS/LIABILITIES WOULD BE IN LINE WITH ACCOUNTING TREATMENT ALREADY ADOPTED DURING 2017-18:-
- (a) COMPONENT-WISE ACCOUNTING IN RESPECT OF PPE.
 - (b) INVESTMENT PROPERTY.
 - (c) AMORTIZATION OF FAIR VALUE ADJUSTMENT (DISCOUNTING) IN RESPECT OF ADVANCES TO EMPLOYEES, EMD, DEPOSITS ETC. IS TO BE TREATED AS UNDER :
 - (i) EXISTING AMORTIZED VALUE IS TO BE ACCOUNTED FOR THE QUARTER ON PRO-RATA BASIS.
 - (ii) THE AMORTIZATION IN RESPECT OF TRANSACTION TAKEN PLACE UPTO 30th SEPT.,2018 IS TO BE WORKED OUT ON THE SAME LINE AT PAR WITH F.Y. 2017-18 AND PRO-RATA VALUE FOR THE PERIOD ENDED 30.09.2018 IS TO BE ACCOUNTED FOR.
 - (d) IMPAIRMENT / LIFE TIME CREDIT RISK IN RESPECT OF FINANCIAL ASSETS IS TO BE TAKEN INTO ACCOUNT AS ON REPORTING DATE WHEREVER APPLICABLE.
 - (e) PRIOR PERIOD ITEMS (INCOME/EXPENDITURE).
- (5) ALL BANK ACCOUNTS HAVE BEEN RECONCILED AS ON 30.09.2018. NECESSARY CONFIRMATION OF HOR (CASH) HAS BEEN OBTAINED FROM BANKING DIVISION (IN CASE OF BRANCHES).

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- (6) BANK BALANCES (DEBIT OR CREDIT) AS ON 30.09.2018 HAS BEEN TRANSFERRED TO F&A BANKING DIVISION (IN CASE OF ACCOUNTING UNIT AT C.O.).
- (7) HOR ACCOUNTS (OTHERS) HAVE BEEN RECONCILED AND CONFIRMATION OF BALANCES AS ON 30.09.2018 IS OBTAINED FROM F&A CORPORATE ACCOUNTS DIVISION BEFORE FINALIZING THE QUARTERLY ACCOUNTS.
- (8) PARTIES' ACCOUNTS/LEDGER BALANCES INCLUDING CONTINGENT ASSETS/CONTINGENT LIABILITIES HV BN REVIEWED/RECONCILED AS ON 30.09.2018. BALANCE CONFIRMATION MUST BE OBTAINED AS PER DIRECTION OF THE AUDIT COMMITTEE OF DIRECTORS. COMPLIANCE OF THE SAME IS TO BE REPORTED TO THE AUDIT COMMITTEE OF DIRECTORS. HOWEVER LONG OUTSTANDING ASSETS/LIABILITIES SHALL BE ALLOWED TO REMAIN IN THE BOOKS ONLY WITH PROPER JUSTIFICATION AFTER REVIEW, OTHERWISE NECESSARY ACTION MUST BE TAKEN FOR WRITE OFF/WRITE BACK WITH THE APPROVAL OF COMPETENT AUTHORITY.
- (9) ALL OUTSTANDING PAYABLES/RECEIVABLES AS ON 30.09.2018 SHOULD BE PROPERLY ENTERED IN THE BOOKS OF ACCOUNTS AND NOT KEPT OUT OF BOOKS. AFTERWARDS ACTUAL PAYMENTS/RECEIPTS MAY BE ROUTED THROUGH PARTIES' ACCOUNTS.
- (10) IMPACT OF UPDATION OF EXCHANGE FLUCTUATION AS ON 30.09.2018 HAS BEEN TAKEN INTO ACCOUNT IN THE BOOKS OF ACCOUNTS AS PER THE REQUIREMENTS OF IND-AS-21. THIS FACT MAY BE DISCLOSED AS NOTES IN THE QUARTERLY ACCOUNTS. HOWEVER, AS PER EXISTING PRACTICE EXCHANGE UPDATION BE REVERSED ON THE FIRST DAY OF NEXT QUARTER AS THE ACTUAL EXCHANGE GAIN/LOSS IS RECOGNISED ON PAYMENT/SETTLEMENT BASIS WITHIN THE SAME ACCOUNTING YEAR.
- (11) PARTYWISE AND FOREIGN CURRENCY WISE STATEMENT OF FOREIGN CURRENCY RECEIVABLE/PAYABLE AS ON 30.09.2018 HAS BEEN SUBMITTED.
- (12) PARTYWISE/ITEMWISE/AGEWISE STATEMENT OF TRADE RECIVABLES, LOANS ADVANCES, CLAIMS & OVERDUES AS ON 30.09.2018 IN THE PRESCRIBED FORMAT I.E. A-1 – A-4, B-1,B-2 & C SUBMITTED AS PER SCHEDULE
- (13) BRANCHES/ACCOUNTING UNITS WILL SUBMIT THE ACCOUNTS COMPLETE IN ALL RESPECT WITHIN TIME SCHEDULE TO F&A CORPORATE ACCOUNTS DIVISION DULY CERTIFIED BY INTERNAL AUDITORS.
- (14) IT MAY ALSO BE ENSURED THAT THE FIGURES CONTAINED IN THE OVERDUES STATEMENT ARE MATCHED WITH QUARTERLY ACCOUNTS.
- (15) DETAILS OF FRAUD NOTICED, IF ANY, AS REQUIRED IN THE 'ANNEXURE' BE POSITIVELY SUBMITTED ALONG WITH ACCOUNTS, DULY SIGNED BY HOD FINANCE AND BM AT BRANCHES AND BY

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HOD FINANCE AT C.O. IN CONSULTATION WITH TRADE DIVISION.
THIS IS REQUIRED FOR SUBMISSION OF CONSOLIDATED DETAILS
TO STATUTORY AUDITORS.

FOR TIMELY SUBMISSION OF THE DATA TO AUDITOR, ACCOUNTS &
OVERDUE STATEMENT MAY BE SUBMITTED IN SOFT COPY FOLLOWED BY
SIGNED COPY IN DUPLICATE.

THE ABOVE BE STRICTLY ADHERED TO, THE COMPLIANCE WILL BE
MONITORED AND REPORTED TO DIRECTOR-FINANCE ON DAILY BASIS.

RGDS


(B.R. DHAWAN)
CGM-F
28.09.2018

CC FOR SIMILAR NECESSARY ACTION .TO:

1. GM-F(SKS)
2. JGM-F(LKJ)
3. GM-F(RN)-IAD

F & A CORPORATE ACCOUNTS DIVISION

SCHEDULE FOR SUBMISSION OF ACCOUNTS FOR THE QUARTER
ENDING ON 30.09.2018

S.No.	Particulars	Last Date
1.	Booking of purchases & sales,	05.10.2018
2.	Submission of final HOR extract, and inter branch stock receipt / dispatch to Corporate Accounts Division	08.10.2018
3.	Submission of Receivable & Payables statement (Annexure A1-A4, B-1, B-2 & C)	08.10.2018
4.	Bank Reconciliation, inter branch stock receipt / dispatch and HOR Confirmation etc.	10.10.2018
5.	Submission of final quarterly A/cs to Internal Auditor for clearance	12.10.2018
6.	Submission of all status notes by respective divisions at C.O as requested by Statutory Auditors	12.10..2018
7.	Submission of final quarterly A/cs to Corporate accounts at C.O /Statutory Auditors at C.O.	16.10.2018

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