

17TH JULY 2020

To,
Asst. Manager (Listing Compliance)
Bombay Stock Exchange Limited
P.J.Towers, Dalal Street,
Mumbai-400001.

Sub: Discrepancies in standalone financial results Regulation 33- AUDITED Financial Results For
the quarter and year ended 31/03/2020 submitted on 26/06/2020
Security Code: 514197

Dear Sir,

We refer to your mail dated 17/07/2020 Please enclosed find herewith Regulation 33- Audited
Financial Results for the quarter ended 31st March 2020 duly rectified (statement of assets &
liabilities as per IND AS) as requested by you in the mail.

We hope you will find the same in order & is in compliance with the said regulation.

Thanking You,

For S & T Corporations Limited

(CIN-L51900MH1984PLC033178)

For S & T CORPORATION LTD.

Ajay Savai

Director

DIN- 01791689



S AND T CORPORATION LTD.
STATEMENT OF ASSETS LIABILITIES

	31-03-2020	31-03-2019
	AUDITED	AUDITED
	RS. IN LAKHS	RS. IN LAKHS
ASSETS		
NON CURRENT ASSETS		
PROPERTY PLANT & EQUIPMENT	54.69	137.49
NON CURRENT FINANCIAL ASSETS		
NON CURRENT INVESTMENTS	0.67	0.67
LOANS, NON CURRENT	10.34	12.31
TOTAL NON CURRENT FINANCIAL ASSETS	11.01	12.98
TOTAL NON CURRENT ASSETS	65.70	150.47
CURRENT FINANCIAL ASSETS		
CASH & CASH EQUIVALENTS	3.80	2.40
LOANS, CURRENT	1242.07	1105.37
OTHER CURRENT FINANCIAL ASSETS	0.59	1.17
TOTAL CURRENT FINANCIAL ASSETS	1246.46	1108.94
TOTAL ASSETS	1312.16	1259.41
EQUITY & LIABILITIES		
EQUITY		
EQUITY ATTRIBUTABLE TO OWNERS OF PARENT		
EQUITY SHARE CAPITAL	636.62	636.62
OTHER EQUITY	563.16	562.33
TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF PARENT	1199.78	1198.95
TOTAL EQUITY	1199.78	1198.95
LIABILITIES		
NON CURRENT LIABILITIES		
NON CURRENT FINANCIAL LIABILITIES		
OTHER NON CURRENT FINANCIAL LIABILITIES	55.42	15.21
TOTAL NON CURRENT FINANCIAL LIABILITIES	55.42	15.21
TOTAL NON CURRENT LIABILITIES	55.42	15.21
CURRENT LIABILITIES		
CURRENT FINANCIAL LIABILITIES		
OTHER CURRENT FINANCIAL LIABILITIES	52.38	40.90
TOTAL CURRENT FINANCIAL LIABILITIES	52.38	40.90
PROVISIONS, CURRENT	4.58	4.35
TOTAL CURRENT LIABILITIES	56.96	45.25
TOTAL LIABILITIES	112.38	60.46
TOTAL EQUITY & LIABILITIES	1312.16	1259.41

For S & T CORPORATION LTD.



Director

S ANI CORPORATION LTD.195, WALKESHWAR ROAD, TEEN BAY, MUMBAI-400006
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THREE AND TWELVE MONTHS ENDED 31/03/2020

(RS. IN LAKHS)

PARTICULARS	CURRENT 3 MONTHS ENDED		PRECEDING 3 MONTHS ENDED		CORRESPONDING 3 MONTHS ENDED IN THE PREVIOUS YEAR		YEAR TO DATE FOR CURRENT 3 MONTHS ENDED		PREVIOUS YEAR ENDED	
	31/03/2020	31/12/2019	31/03/2019	31/03/2019	31/03/2020	31/03/2019	31/03/2020	31/03/2019	31/03/2020	31/03/2019
	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED
INCOME FROM OPERATION										
NET SALES/INCOME FROM OPERATIONS (NET OF EXCISE DUTY)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER OPERATING INCOME	112.01	0.00	0.00	56.84	56.84	56.84	112.01	56.84	112.01	56.84
TOTAL INCOME FROM OPERATION (NET)	112.01	0.00	0.00	56.84	56.84	56.84	112.01	56.84	112.01	56.84
EXPENSES										
COST OF MATERIAL CONSUMED	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EMPLOYEE BENEFITS EXPENSES	8.90	0.90	0.90	5.92	5.92	5.92	12.47	9.84	12.47	9.84
DEPRECIATION & AMORTISATION EXPENSES	3.31	3.64	3.64	12.95	12.95	12.95	14.45	51.95	14.45	51.95
OTHER EXPENSES	7.41	2.10	2.10	18.12	18.12	18.12	19.56	29.02	19.56	29.02
TOTAL EXPENSES	19.62	6.64	6.64	36.99	36.99	36.99	46.48	90.81	46.48	90.81
PROFIT/LOSS FROM OPERATIONS BEFORE OTHER INCOME, FINANCE COST & EXCEPTIONAL ITEMS	92.39	-6.64	-6.64	19.85	19.85	19.85	65.53	-33.97	65.53	-33.97
OTHER INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PROFIT/LOSS FROM ORDINARY ACTIVITIES BEFORE FINANCE COST & EXCEPTIONAL ITEMS	92.39	-6.64	-6.64	19.85	19.85	19.85	65.53	-33.97	65.53	-33.97
FINANCE COST	0.00	0.00	0.00	0.23	0.23	0.23	0.00	0.35	0.00	0.35
PROFIT/LOSS FROM ORDINARY ACTIVITIES AFTER FINANCE COST BUT BEFORE EXCEPTIONAL	92.39	-6.64	-6.64	19.62	19.62	19.62	65.53	-34.32	65.53	-34.32



S AND CORPORATION LTD.195, WALKESHWAR ROAD, TEEN BA MUMBAI-400006
 STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THREE AND TWELVE MONTHS ENDED 31/03/2020

ITEMS									
EXCEPTIONAL ITEMS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PROFIT/LOSS FROM ORDINARY ACTIVITIES BEFORE TAX	97.39	-6.64	19.62	19.62	65.53	65.53	-34.32	-34.32	
TAX EXPENSES	0.23	0.00	0.10	0.10	0.23	0.23	0.08	0.08	
PROFIT/LOSS FROM ORDINARY ACTIVITIES AFTER TAX	92.16	-6.64	19.52	19.52	65.30	65.30	-34.40	-34.40	
EXTRA ORDINARY ITEMS	64.48	0.00	0.00	0.00	64.48	64.48	0.00	0.00	
NET PROFIT FOR THE PERIOD	27.68	-6.64	19.52	19.52	0.82	0.82	-34.40	-34.40	
PAID UP EQUITY SHARE CAPITAL	636.62	636.62	636.62	636.62	636.62	636.62	636.62	636.62	
RESERVES EXCLUDING REVALUATION RESERVE AS PER BALANCE SHEET OF PREVIOUS ACCOUNTING YEAR	562.33	562.33	596.74	596.74	563.16	563.16	562.33	562.33	
EARNING PER SHARE (NOT ANNUALISED)									
BASIC	0.43	-0.10	0.31	0.31	0.01	0.01	-0.54	-0.54	
DILUTED	0.43	-0.10	0.31	0.31	0.01	0.01	-0.54	-0.54	
NET PROFIT AFTER TAX AS PER AS VARIATION	27.68	-6.64	19.52	19.52	0.82	0.82	-34.40	-34.40	
NET PROFIT AFTER IND AS	0.00	0.00	0.00	0.00	0.00	0.00	0	0	
	27.68	-6.64	19.52	19.52	0.82	0.82	-34.40	-34.40	



S AND T CORPORATION LTD. 195, WALKESHWAR ROAD, TEEN BATTI, MUMBAI-400006
 STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THREE AND TWELVE MONTHS ENDED 31/03/2020

(RS. IN LAKHS)

	CURRENT 3 MONTHS ENDED		PRECEDING 3 MONTHS ENDED		CORRESPONDING 3 MONTHS ENDED IN THE PREVIOUS YEAR		YEAR TO DATE FOR CURRENT 3 MONTHS ENDED		PREVIOUS YEAR ENDED	
	31/03/2020	31/12/2019	31/03/2019	31/03/2019	31/03/2019	31/03/2020	31/03/2019	31/03/2020	31/03/2019	31/03/2019
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED
TOTAL INCOME FROM OPERATIONS	112.01	0.00	56.84	112.01	56.84	112.01	56.84	112.01	56.84	56.84
NET PROFIT/LOSS FOR THE PERIOD BEFORE TAX EXCEPTIONAL &/OR EXTRAORDINARY ITEMS	92.39	-6.64	19.62	65.53	19.62	65.53	19.62	65.53	19.62	-34.32
NET PROFIT/LOSS FOR THE PERIOD BEFORE TAX AFTER EXCEPTIONAL &/OR EXTRAORDINARY ITEMS	27.91	-6.64	19.62	1.05	19.62	1.05	19.62	1.05	19.62	-34.32
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD COMPRISING PROFIT/LOSS FOR THE PERIOD AFTER TAX & OTHER COMPREHENSIVE INCOME AFTER TAX	27.68	-6.64	19.52	0.82	19.52	0.82	19.52	0.82	19.52	-34.40
EQUITY SHARE CAPITAL	636.62	636.62	636.62	636.62	636.62	636.62	636.62	636.62	636.62	636.62
RESERVES EXCLUDING REVALUATION RESERVE AS SHOWN IN THE AUDITED BALANCE SHEET OF THE PREVIOUS YEAR	562.33	562.33	596.74	563.16	596.74	563.16	596.74	563.16	596.74	562.33
EARNING PER SHARE OF RS.10/- EACH FOR CONTINUING & DISCONTINUED OPERATIONS	0.43	-0.10	0.31	0.01	0.31	0.01	0.31	0.01	0.31	-0.54
BASIC	0.43	-0.10	0.31	0.01	0.31	0.01	0.31	0.01	0.31	-0.54
DILUTED	0.43	-0.10	0.31	0.01	0.31	0.01	0.31	0.01	0.31	-0.54



S AND T CORPORATION LTD 195, WALKESHWAR ROAD, TEEN BATTI, MUMBAI-400006
 STANDALONE STAMENT OF CASH FLOW

Particulars	As On	As On
	31/03/2020	31/03/2019
	RS. IN LAKHS	RS. IN LAKHS
CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT AFTER TAX	0.82	-34.40
ADD DEPRECIATION & AMORTIZATION	14.45	51.95
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	15.27	17.55
ADJUSTMENTS FOR CHANGES IN		
INVENTORIES	0.00	0.00
SUNDRY DEBTORS	0.00	0.00
LOANS & ADVANCES & OTHER CURRENT ASSETS	-134.73	-52.09
CURRENT LIABILITIES & PROVISIONS	11.71	22.40
NET CASH FROM OPERATING ACTIVITIES	-107.75	-12.14
CASH FLOW FROM INVESTING ACTIVITIES		
CHANGES IN FIXED ASSETS	68.93	-1.34
	68.93	-1.34
CASH FLOW FROM FINANCING ACTIVITIES		
LONG TERM LIABILITIES	40.22	12.93
	40.22	12.93
NET INCREASE/DECREASE IN CASH & CASH EQUIVALENT	1.40	-0.55
OPENING CASH & CASH EQUIVALENT BALANCE	2.41	2.96
CLOSING CASH & CASH EQUIVALENT BALANCE	3.81	2.41





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**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF S & T CORPORATION LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2020 and (b) reviewed the Standalone Financial Results for the three months ended March 31, 2020 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Three and Twelve Months Ended March 31, 2020" of S & T CORPORATION LIMITED ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2020:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit/ loss and total comprehensive profit/ loss and other financial information of the Company for the year then ended.

**(b) Conclusion on Unaudited Standalone Financial Results for the three
months ended March 31, 2020**

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With respect to the Standalone Financial Results for the three months ended March 31, 2020, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the three months ended March 31, 2020, prepared in accordance with the recognition and

Measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2020

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2020 under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2020 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the three months and year ended March 31, 2020 that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

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Auditor's Responsibilities

Audit of the Standalone Financial Results for the year ended March 31, 2020 Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2020 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

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- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in

- (i) planning the scope of our audit work and in evaluating the results of our work; and

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- (ii) To evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Review of the Standalone Financial Results for the three months ended March 31, 2020

We conducted our review of the Standalone Financial Results for the three months ended March 31, 2020 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

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Other Matters

- As stated in Notes of the Statement, the figures for the corresponding three months ended March 31, 2020 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the nine months period ended December 31, 2019. We have not issued a separate limited review report on the results and figures for the three months ended March 31, 2020. Our report on the Statement is not modified in respect of this matter.
- The Statement includes the results for the three months ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For Vridhi & Associates
Chartered Accountants
FRN- 141142W

VRIDHI
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Digitally signed by
VRIDHI DALAL
Date: 2020.06.26
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CA. Vridhi Dalal
Proprietor
M. No.166936

UDIN-20166936AAAAAS1078

Place: Mumbai

Date: 26/06/2020

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