



**STCI FINANCE LIMITED**  
BALANCE SHEET AS AT MARCH 31, 2019

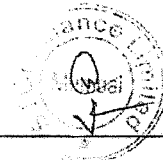
(₹ in lakhs)

Particulars	As at	As at
	March 31, 2019	March 31, 2018
	Audited	Audited
<b>ASSETS</b>		
<b>1. Financial Assets</b>		
(a) Cash & Cash equivalents	3,246.26	4,131.00
(b) Bank Balances other than (a) above	659.38	659.02
(c) Receivables		
(i) Trade Receivables	7.32	3.34
(ii) Other Receivables	-	-
(d) Loans	273,399.63	342,918.46
(e) Investments	54,075.48	51,255.30
(f) Other Financial Assets	507.75	127.30
<b>2. Non-financial Assets</b>		
(a) Tax Assets(net)	7,272.78	5,767.43
(b) Property, Plant and Equipment	2,143.60	2,118.63
(c) Other Intangible Assets	6.20	10.77
(d) Other Non-Financial Assets	76.90	75.32
<b>TOTAL ASSETS (1+2)</b>	<b>341,395.30</b>	<b>407,066.57</b>
<b>LIABILITIES AND EQUITY</b>		
<b>1. Financial Liabilities</b>		
(a) Derivative Financial Instruments	0.52	5.75
(b) Payables		
(i) Trade Payables		
total outstanding dues of micro enterprises and small enterprises	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	117.86	169.92
(ii) Other Payables		
total outstanding dues of micro enterprises and small enterprises	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	0.55	0.90
(c) Debt Securities	62,958.73	170,825.03
(d) Borrowings (Other than Debt Securities)	127,167.92	84,645.54
(e) Other Financial Liabilities	749.63	739.90
<b>2. Non-Financial Liabilities</b>		
(a) Provisions	500.62	447.12
(b) Deferred tax liabilities	2,453.52	4,879.29
(c) Other Non-Financial Liabilities	300.12	241.27
<b>3. Equity</b>		
(a) Equity Share Capital	38,000.00	38,000.00
(b) Other Equity	109,145.83	107,111.85
<b>Total Liabilities and Equity (1+2+3)</b>	<b>341,395.30</b>	<b>407,066.57</b>

For and on behalf of the Board of Directors of  
STCI Finance Limited



Pradeep Madhav  
Managing Director & CEO  
DIN: 00267422  
Mumbai  
May 06, 2019



**STCI FINANCE LIMITED**

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019

₹ in lakhs

Particulars	For the Half year ended		For the year ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	Unaudited	Unaudited	Audited	Audited
(I) Revenue from Operations				
(i) Interest Income	16,786.01	18,261.24	36,579.33	34,983.00
(ii) Dividend Income (From subsidiary ₹1,500.00 lakhs (PY - Nil))	29.27	22.78	1,681.85	197.58
(iii) Fees and Commission Income	84.26	198.45	177.57	347.64
Total Revenue from operations	16,899.54	18,482.47	38,438.75	35,528.22
(II) Other Income	71.28	64.15	79.55	71.07
(III) Total Income (I+II)	16,970.82	18,546.62	38,518.30	35,599.29
Expenses				
(i) Finance Costs	10,240.08	9,413.84	21,584.30	17,889.16
(ii) Net loss on Fair Value Changes	(29.74)	701.91	107.58	183.52
(iii) Impairment on Financial Instruments	9,299.13	407.26	8,944.80	4,863.39
(iv) Employee Benefits Expenses	517.32	351.31	1,092.93	778.74
(v) Depreciation, amortization and impairment	44.52	110.24	88.52	152.67
(vi) Others Expenses	504.25	473.43	1,082.65	1,073.30
(IV) Total Expenses	20,575.56	11,457.99	32,900.78	24,940.78
(V) Profit before exceptional and extraordinary items and tax (III - IV)	(3,604.74)	7,088.63	5,617.52	10,658.51
(VI) Exceptional items	-	-	-	-
(VII) Profit before tax (V+VI)	(3,604.74)	7,088.63	5,617.52	10,658.51
(VIII) Tax expense:				
1) Current tax	1,797.86	1,627.72	3,300.00	4,227.72
2) Deferred tax	(3,308.89)	522.53	(2,144.06)	(645.00)
(IX) Net Profit / (loss) for the period from continuing operations(VII-VIII)	(2,093.71)	4,938.38	4,461.58	7,075.79
(X) Profit/(loss) from discontinued operations	-	-	-	-
(XI) Tax Expense of discontinued operations	-	-	-	-
(XII) Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-	-
(XIII) Profit/(loss) for the period (IX+XII)	(2,093.71)	4,938.38	4,461.58	7,075.79
(XIV) Other Comprehensive Income				
A (i) Items that will not be reclassified to profit and loss	12.30	876.84	647.24	1,063.97
(ii) Income Tax relating to items that will not be reclassified to profit and loss	(359.43)	108.97	(281.71)	106.66
Subtotal (A) (i-ii)	371.73	767.87	928.95	957.31
B (i) Items that will be reclassified to profit and loss	-	(208.89)	0.00	(373.46)
(ii) Income Tax relating to items that will be reclassified to profit and loss	-	(72.29)	0.00	(129.25)
Subtotal (B) (i-ii)	-	(136.60)	0.00	(244.21)
Other Comprehensive Income (A + B)	371.73	631.27	928.95	713.10
(XV) Total Comprehensive Income for the period (XIII + XIV)	(1,721.98)	5,569.65	5,390.53	7,788.89
(XVI) Earnings per equity share for equity shares of par value ₹ 10/- each Basic & Diluted (in ₹)	(1.10)	2.60	1.17	1.86

For and on behalf of the Board of Directors of  
STCI Finance LimitedPradeep Madhav  
Managing Director & CEO  
DIN: 00267422Mumbai  
May 06, 2019

**Notes:**

- The above results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held on May 6, 2019. The results for the year ended 31st March 2019 have been audited by the Statutory Auditors of the Company.
- The standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules 2015 as amended by the Companies (Indian Accounting Standards) Rules 2016. The Company has adopted Ind-AS from April 01, 2018 with effective transition date of April 01, 2017 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind-AS prescribed under section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India.  
The transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder, guidelines issued by the Reserve Bank of India ('RBI') and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2017 and the corresponding figures presented in these results have been restated/reclassified in order to conform to the current period presentation.
- The Company is regulated by the Reserve Bank of India ('RBI'). The RBI periodically issues/amends directions, regulations and/or guidance (collectively "Regulatory Framework") covering various aspects of the operation of the Company, including those relating to accounting for certain types of transactions. The Regulatory framework contains specific instructions that need to be followed by the Company in preparing its financial statements. The standalone financial results for the current and previous period may need to undergo changes in measurement and / or presentation upon receipt of clarifications on the Regulatory Framework or changes thereto.
- The figures for the six month ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures of the full financial year and the published unaudited year to date figures upto six months of the relevant financial year.
- The Secured listed Non-Convertible Debentures of the Company are secured by way of first charge on specific receivables and registered mortgage of the company's immovable properties with an overall asset cover of 1.25 times of the amount outstanding.
- During the current half year, the shareholders of the Company have approved sub-division of equity shares of the Company from one equity share of face value ₹ 100 each fully paid up to ten equity shares of face value ₹ 10 each fully paid up.
- As required by paragraph 32 of Ind AS 101 and SEBI Circular dt August 10, 2016, Reconciliation of Net Profit as reported under erstwhile Indian GAAP and Ind AS is summarised as under:

Particulars	For the year ended March 31, 2018
	(₹ in lakhs)
Profit after tax as reported under previous GAAP	7,228.64
<b>Ind AS adjustments:</b>	
Fair valuation of Investments	(97.06)
Effective interest rate on financial assets	20.36
Expected credit loss	662.51
Remeasurement of defined benefit obligation	(7.20)
Reclassification of income on Assets held at FVOCI	(506.54)
Deferred tax impact on above adjustments	(224.92)
<b>Profit after tax as per Ind AS (Before Other Comprehensive Income)</b>	<b>7,075.79</b>
Other Comprehensive Income (net of tax)	713.10
<b>Total Comprehensive Income under Ind AS</b>	<b>7,788.89</b>

- As required by paragraph 32 of Ind AS 101, equity reconciliation between the figures reported under previous GAAP and Ind AS is as under:

Particulars	As at March 31, 2018
	(₹ in lakhs)
Equity as reported under previous GAAP	120,917.45
<b>Ind AS adjustments:</b>	
Fair valuation of Investments	32,504.42
Effective interest rate on financial assets	(937.06)
Expected credit loss	(340.54)
Deferred tax impact on above adjustments	(7,032.42)
<b>Equity as per Ind AS</b>	<b>145,111.85</b>

Disclosure as per regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 for the six months period ended March 31, 2019

- There have been no changes in credit rating assigned to the company, during the six months ended March 31, 2019. Details of company's Credit Ratings as on March 31, 2019 are as under :

Rating Agencies	Rating Programme	Rating Assigned
CRISIL	Short Term borrowings	CRISIL A1+
ICRA	Short Term borrowings	ICRA A1+
ICRA	Long Term Bank Lines	ICRA AA-
ICRA	Long Term Debt (NCD)	ICRA AA-
CARE	Long Term Debt (NCD)	CARE AA-
CARE	Long Term Bank Lines	CARE AA-

- Debt Equity Ratio as on March 31, 2019 : 1.29 times



c) There is no default in payment of interest and principal on NCDs. The details for payment of interest and principal on NCD's upto March 31, 2019 are provided below :

NCD No.	ISIN No.	Previous due date for payment of interest (upto March 31, 2019)	Previous due date for repayment of principal (upto March 31, 2019)	Whether previous interest/principal paid or not	Next due date for payment of interest (From April 01, 2019)	Next due date for payment of principal (From April 01, 2019)	Next Redemption Amount (₹ in lakhs)
NCD-3	INE020E07035	25-June-2018	NA	Paid	25-June-2019	25-June-2019	30,000.00
NCD-4	INE020E07043	30-July-2018	NA	Paid	30-July-2019	30-July-2019	20,000.00
NCD-5	INE020E07050	01-Oct-2018	01-Oct-2018	Paid	NA	NA	NA
NCD-5	INE020E07068	01-Oct-2018	NA	Paid	01-Oct-2019	01-Oct-2020	9,000.00

- d) Debenture Redemption Reserve : Nil  
e) Capital Redemption Reserve as on March 31, 2019 : ₹12,000.00 lakhs  
f) Net Worth as on March 31, 2019 : ₹147,145.83 lakhs  
g) Net Profit After Tax for the year ended March 31, 2019 : ₹4,461.58 lakhs  
h) Total Comprehensive Income for the year ended March 31, 2019 : ₹5,390.53 lakhs  
i) Earnings per share for the year ended March 31, 2019 : ₹1.17



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**INDEPENDENT AUDITOR'S REPORT  
On Audit of Standalone Financial Results**

**To the Board of Directors of**

**STCI Finance Limited**

**(Formerly known as Securities Trading Corporation of India Limited)**

1. We have audited the accompanying Statement of Standalone Financial Results of STCI Finance Limited ("the Company"), for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation of 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") read with SEBI Circular No. CIR/IMD/DF 1/69/2016 dated August 10, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statement which have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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. An audit also includes evaluating the appropriateness of





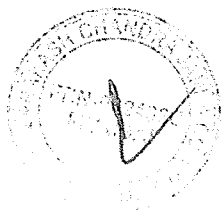
*Prakash Chandra Jain & Co.*  
Chartered Accountants

101, 3D, Dheeraj Enclave CHS  
Borivali East, Mumbai - 400069  
Phone : 91-22-40165342  
Email : pcj\_co@rediffmail.com  
pcjco1982@yahoo.co.in

the accounting policies used and the reasonableness of the account estimates made by the Management, as well as evaluating the overall presenting of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanation given to us, the Statement:
  - (i) is presented in accordance with the requirement of Regulation 52 of the Listing Regulations as amended from time to time; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net Profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
4. Attention is also drawn to fact that the figures for the half year ended 31 March 2019 and the corresponding half year ended in the previous year as reported in these financial results are the balancing figures between audited figures (including Ind AS adjustment) in respect of the full financial year and the published year to date figures upto the end of the first half year of the relevant financial year. Also, the figures up to the end of the first half year had only been reviewed.
5. The previously issued comparative financial information of the Company as at and for the year ended March 31, 2018 included in this Statement has been prepared after adjusting the impact of applying recognition and measurement principles of Ind-AS to the previously issued financial information which was prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006. These adjustments have been reviewed by us.



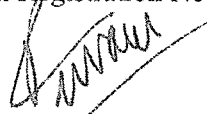


**Prakash Chandra Jain & Co.**  
Chartered Accountants

101, 3D, Dheeraj Enclave CHB  
Borivali East, Mumbai - 400055  
Phone : 91-22-40165342  
Email : pcj\_ca@rediffmail.com  
pcjco1982@yahoo.co.in

6. The comparative financial information of the Company for the transition date opening balance sheet as at 1 April 2017 included in the financial results, are based on the previously issued statutory financial statements for the year ended 31 March 2017 prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report dated April 26, 2017 expressed as unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition on the Ind AS, which have been reviewed by us.

For and on behalf of  
**Prakash Chandra Jain & Co.**  
Chartered Accountants  
Firm Registration No. 002438C

  
**CA Pratibha Sharma**  
Partner  
Membership No. 400755

Mumbai  
May 6, 2019





## STCI FINANCE LIMITED

(Formerly : Securities Trading Corporation of India Limited)

Regd. Off.: A/B 1-802, A - Wing, 8th Floor, Marathon Innova, Marathon Nextgen Compound,  
Off. Ganpatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013.  
CIN: U51900MH1994PLC078303, Website :- www.stcionline.com.

May 07, 2019

To,  
National Stock Exchange,  
Debt Listing Segment,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai – 400 051

**Ref: Secured Non-Convertible Redeemable Debentures issued under various scrip codes**

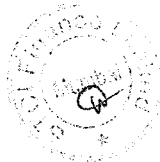
**Sub: Declaration in respect of Unmodified Opinion on Audited Financial Statements of the Company for FY 2018-19**

In terms of proviso to Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Annual Financial Statements of the Company for the year ended March 31, 2019.

Yours faithfully

For STCI Finance Limited

**Pradeep Madhav**  
Managing Director & CEO





Ref. No. 1451/ITSL/OPR/19-20

Date: May 07, 2019

To,  
**STCI Finance Limited (Formerly: Securities Trading Corporation of India Limited)**  
A/B 1-802, A- Wing, 8<sup>th</sup> floor, Marathon Innova,  
Marathon Nextgen Compound, Off. Ganpatrao Kadam Marg,  
Lower Parel (W), Mumbai – 400 013

**Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & disclosure Requirements) Regulations, 2015, for Debentures Issue by STCI Finance Limited (Formerly: Securities Trading Corporation of India Limited) for the half year ended 31<sup>st</sup> March, 2019.**

Dear Sir/Madam,

We are acting as Debenture Trustee for the Secured, Redeemable Non-Convertible Debentures issued by STCI Finance Limited (Formerly: Securities Trading Corporation of India Limited) ("The Company").

In terms of the provisions of Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Regulations') we certify that we have taken note of the disclosures made by the Company in the letter enclosed hereto, under Regulation 52(4), without verification.

Thanking you.

Yours faithfully,

**IDBI Trusteeship Services Limited**



Authorized Signatory





# STCI FINANCE LIMITED

Regd. Office: A/B 1-802, A-Wing, 8th Floor, Marathon Innova, Marathon Nextgen Compound, Lower Panel (West), Mumbai - 400013. CIN: U51900MH1994PLC078303 Website: www.stcionline.com

## Standalone Financial Results for year ended March 31, 2019

Financial Express 08/05/2019

(₹ in lakhs)

Sl No.	Particulars	Year ended March 31, 2019	Year ended March 31, 2018
		Audited	Audited
1	Total Income from Operations	38,518.30	35,599.29
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	5,617.52	10,658.51
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	5,617.52	10,658.51
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	4,461.58	7,075.79
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	5,390.53	7,788.89
6	Paid-up equity share capital	38,000.00	38,000.00
7	Reserves (excluding Revaluation Reserves)	109,145.83	107,111.85
8	Net worth	147,145.83	145,111.85
9	Paid up Debt Capital / Outstanding Debt	190,126.65	255,470.57
10	Outstanding Redeemable Preference Shares	0.00	0.00
11	Debt Equity Ratio	1.29	1.76
12	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations)		
	Basic (₹)	1.17	1.86
	Diluted (₹)	1.17	1.86
13	Capital Redemption Reserve	12,000.00	12,000.00
14	Debenture Redemption Reserve	0.00	0.00

### Notes:

- The above is an extract of the detailed format of annual financial results filed with the National Stock Exchange under Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015. The full format of the annual financial results for the year ended March 31, 2019 are available on the NSE website and also on the company's website www.stcionline.com
- The above results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held on May 6, 2019.
- The standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules 2015 as amended by the Companies (Indian Accounting Standards) Rules 2016. The Company has adopted Ind-AS from April 01, 2016 with effective transition date of April 01, 2017 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind-AS prescribed under section 133 of the Companies Act, 2013 (the Act) read with relevant rules issued thereunder and the other accounting principles generally accepted in India. The transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder, guidelines issued by the Reserve Bank of India (RBI) and other generally accepted accounting principles in India (collectively referred to as "the Previous GAAP"). Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2017 and the corresponding figures presented in these results have been restated/reclassified in order to conform to the current period presentation.
- During the current year, the shareholders of the Company have approved sub-division of equity shares of the Company from one equity share of face value ₹ 100 each fully paid up to ten equity shares of face value ₹ 10 each fully paid up.
- The Secured listed Non-Convertible Debentures of the Company are secured by way of first charge on specific receivables and registered mortgage of the company's immovable properties with an overall asset cover of 1.25 times of the amount outstanding.

### Disclosure as per regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

- a) There have been no changes in credit rating assigned to the company, during the year ended March 31, 2019. Details of company's Credit Ratings as on March 31, 2019 are as under.

Rating Agencies	Rating programme	Rating Assigned
CRISIL	Short Term borrowings	CRISIL A1+
ICRA	Short Term borrowings	ICRA A1+
ICRA	Long Term Bank Lines	ICRA AA-
ICRA	Long Term Debt (NCD)	ICRA AA-
CARE	Long Term Debt (NCD)	CARE AA-
CARE	Long Term Bank Lines	CARE AA-

- b) Debt Equity Ratio as on March 31, 2019 : 1.29 times

- c) There is no default in payment of interest and principal on NCDs. The details for payment of interest and principal are provided below :

NCD No.	ISIN No.	Previous due date for payment of Interest (upto March 31, 2019)	Previous due date for repayment of principal (upto March 31, 2019)	Whether previous Interest/ principal paid or not	Next due date for payment of Interest (From April 01, 2019)	Next due date for payment of principal (From April 01, 2019)	Next Redemption Amount (₹ in lakhs)
NCD-3	INE020E07035	25-June-2018	NA	Paid	25-June-2019	25-June-2019	30,000.00
NCD-4	INE020E07043	30-July-2018	NA	Paid	30-July-2019	30-July-2019	20,000.00
NCD-5	INE020E07050	01-Oct-2018	01-Oct-2018	Paid	NA	NA	NA
NCD-5	INE020E07068	01-Oct-2018	NA	Paid	01-Oct-2019	01-Oct-2020	9,000.00

- d) Debenture Redemption Reserve : Nil  
e) Capital Redemption Reserve as on March 31, 2019 : ₹12,000.00 lakhs  
f) Net Worth as on March 31, 2019 : ₹147,145.83 lakhs  
g) Net Profit After Tax for financial year ended March 31, 2019 : ₹4,461.58 lakhs  
h) Total Comprehensive Income for the year ended March 31, 2019 : ₹5,390.53 lakhs  
i) Earnings per share for financial year ended March 31, 2019: ₹1.17

For and on behalf of the Board of Directors of STCI Finance Limited

Pradeep Madhav  
Managing Director & CEO  
DIN : 0267422

Place : Mumbai  
Dated : May 06, 2019

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