



**STCI FINANCE LIMITED**  
BALANCE SHEET AS AT SEPTEMBER 30, 2020

(₹ in lakhs)

Particulars	As at	As at
	September 30, 2020	March 31, 2020
	Unaudited	Audited
<b>ASSETS</b>		
<b>1 Financial Assets</b>		
(a) Cash & Cash equivalents	40,177.86	27,396.57
(b) Bank Balances	96.41	408.83
(c) Receivables		
(i) Trade Receivables	-	15.55
(ii) Other Receivables	0.40	2.61
(d) Loans	1,30,392.91	1,55,855.94
(e) Investments	47,784.22	48,310.91
(f) Other Financial Assets	505.79	516.29
<b>2 Non-financial Assets</b>		
(a) Tax assets(net)	2,229.31	9,591.70
(b) Property, Plant and Equipment	2,036.34	2,075.26
(c) Other Intangible assets	50.28	53.59
(d) Right of Use Asset	119.88	138.34
(e) Other non-financial assets	248.42	269.37
<b>TOTAL ASSETS (1+2)</b>	<b>2,23,641.82</b>	<b>2,44,634.96</b>
<b>LIABILITIES AND EQUITY</b>		
<b>1 Financial Liabilities</b>		
(a) 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	167.89	140.08
(ii) Other Payables		
total outstanding dues of micro enterprises and small enterprises	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	0.60	0.55
(b) Debt Securities	9,846.00	14,227.53
(c) Borrowings (Other than Debt Securities)	62,679.28	81,870.54
(d) Other financial liabilities	933.80	5,008.78
<b>2 Non-Financial Liabilities</b>		
(a) Provisions	546.28	506.28
(b) Deferred tax liabilities	2,289.34	886.74
(c) Other non-financial liabilities	39.15	43.67
<b>3 Equity</b>		
(a) Equity Share capital	38,000.00	38,000.00
(b) Other Equity	1,09,139.48	1,03,950.79
<b>Total Liabilities and Equity (1+2+3)</b>	<b>2,23,641.82</b>	<b>2,44,634.96</b>

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



**Pradeep Madhav**  
Managing Director & CEO  
DIN: 00267422  
Mumbai  
Nov 12, 2020

**STCI FINANCE LIMITED**

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED SEPTEMBER 30, 2020

(₹ in lakhs)

	Particulars	For the Half year ended	For the Half year ended	For the year ended
		September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited	Unaudited	Audited
(I)	<b>Revenue from Operations</b>			
(i)	Interest Income	9,627.32	13,054.59	23,870.57
(ii)	Dividend Income	3,454.03	4,050.88	8,579.93
(iii)	Fees and commission Income	44.30	48.00	83.51
(iv)	Net gain on fair value changes	440.25	24.14	169.35
	<b>Total Revenue from operations</b>	<b>13,565.90</b>	<b>17,177.61</b>	<b>32,703.36</b>
(II)	Other income	10.53	11.47	49.40
(III)	<b>Total Income (I+II)</b>	<b>13,576.43</b>	<b>17,189.08</b>	<b>32,752.76</b>
	<b>Expenses</b>			
(i)	Finance Costs	3,175.58	6,923.32	11,355.72
(ii)	Impairment on financial instruments	1,905.61	8,279.19	22,378.62
(iii)	Employee Benefits Expenses	516.85	552.90	1,087.45
(iv)	Depreciation, amortization and impairment	71.48	46.36	141.89
(v)	Others expenses	451.31	591.76	1,177.14
(IV)	<b>Total Expenses</b>	<b>6,120.83</b>	<b>16,393.53</b>	<b>36,140.82</b>
(V)	Profit before exceptional and extraordinary items and tax (III - IV)	7,455.60	795.55	(3,388.06)
(VI)	Exceptional items	-	-	-
(VII)	Profit before tax (V+VI)	7,455.60	795.55	(3,388.06)
(VIII)	Tax expense	2,272.60	568.88	(1,476.27)
(IX)	Net Profit / (loss) for the period from continuing operations(VII-VIII)	5,183.00	226.67	(1,911.79)
(X)	<b>Other Comprehensive Income</b>			
	A (i) Items that will not be reclassified to profit or loss	5.69	(8.85)	(333.76)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	(90.51)
	<b>Subtotal (A) (i-ii)</b>	<b>5.69</b>	<b>(8.85)</b>	<b>(243.25)</b>
	B (i) Items that will be reclassified to profit or loss	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-
	<b>Subtotal (B) (i-ii)</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Other Comprehensive Income (A + B)</b>	<b>5.69</b>	<b>(8.85)</b>	<b>(243.25)</b>
(XI)	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>5,188.69</b>	<b>217.82</b>	<b>(2,155.04)</b>
(XII)	<b>Earnings per equity share for equity shares of par value ₹ 10/- each</b>			
	Basic & Diluted (in ₹) - Non Annualised	1.36	0.06	(0.50)

For and on behalf of the Board of Directors of  
STCI Finance LimitedPradeep Madhav  
Managing Director & CEO  
DIN: 00267422Mumbai  
Nov 12, 2020

**Notes:**

1. STCI Finance Limited ('the Company') is a Non-Banking Financial Company registered with the Reserve Bank of India.
2. These financial statements have been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, RBI directions to NBFCs and Division III to Schedule III of the Act.
3. 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 Nov 12, 2020.
4. The financial results for the half year ended September 30, 2020 have been subjected to a "limited Review" by the Statutory Auditors of the Company.
5. 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.
6. The Board of Directors had recommended a final dividend of Rs 0.80 per equity share for the financial year ended March 31, 2020 and the same was approved by the shareholders at the Annual General Meeting held on October 28, 2020 and was paid on November 09, 2020.
7. The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant slowdown in the economic activities and has also affected the Company's business operations. However, the extent to which the COVID-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain.  
In accordance with the board approved moratorium policy read with the Reserve Bank of India (RBI) guidelines dated March 27, 2020, April 17, 2020 and May 23, 2020 relating to 'COVID-19 - Regulatory Package', the Company had granted moratorium to eligible borrowers. For all such accounts where the moratorium was granted, the staging of those accounts at September 30, 2020, is based on the days past due status considering the benefits of moratorium extended. The Honourable Supreme Court of India vide an interim order dated September 03, 2020, directed that accounts which are not declared NPA till August 31, 2020, shall not be declared as such until further orders. Based on the said interim order, the Company has not classified any standard account as of August 31, 2020 as impaired/NPA after August 31, 2020.
8. Previous period/year figures have been regrouped/rearranged wherever necessary to confirm to current period/year presentation.

**Disclosure as per regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 for the six months period ended Sept 30, 2020**

a) Details of company's Credit Ratings as on September 30, 2020 are as under :

Rating Agencies	Rating programme	Rating Assigned
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 September 30, 2020 : 0.49 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 Sept. 30, 2020 are provided below :

NCD No.	ISIN No.	Previous due date for payment of interest (upto Sept 30, 2020)	Previous due date for repayment of principal (upto Sept 30, 2020)	Whether previous interest/principal paid or not	Next due date for payment of interest (From Oct 01, 2020)	Next due date for payment of principal (From Oct 01, 2020)	Next Redemption Amount (₹ in lakhs)
NCD-5	INE020E07068	01-Oct-2019	NA	Paid	01-Oct-2020	01-Oct-2020	9,000.00

- d) Debenture Redemption Reserve : Nil
- e) Capital Redemption Reserve as on September 30, 2020 : ₹12,000.00 lakhs
- f) Net Worth as on September 30, 2020 : ₹147,139.48 lakhs
- g) Net Profit After Tax for the half year ended September 30, 2020 : ₹5,183.00 lakhs
- h) Total Comprehensive Income for the half year ended September 30, 2020: ₹5,188.69 lakhs
- i) Earnings per share for the half year ended September 30, 2020: ₹1.36 (Non-Annualised)





*Prakash Chandra Jain & Co.*

Chartered Accountants

101, 3D, Dheeraj Enclave CHSL  
Borivali East, Mumbai - 400066  
Phone : 91-22-40165342  
Email : pcj\_ca@rediffmail.com  
Pcjco1982@yahoo.co.in

**Limited Review Report on the unaudited Financial Results for the half year  
ended September 30, 2020**

To,  
The Board of Directors,  
STCI Finance Limited,  
Mumbai

1. We have reviewed the accompanying statement of standalone unaudited financial results of STCI Finance Limited ('the Company'), for the half year ended September 30, 2020 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 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





*Prakash Chandra Jain & Co.*

Chartered Accountants

101, 3D, Dheeraj Enclave CHSL  
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Pcjo1982@yahoo.co.in

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. Considering the situation due to pandemic "COVID 2019" the process of audit has been modified. Some of the documents /records /returns were not verified physically; however, we have relied on the audit done by the concurrent and internal auditors, the documents were made available in electronic mode and were verified based on the representations received from the Company for its accuracy and authenticity.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards prescribed by section 133 of the Companies Act, 2013 read with the relevant rules framed thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. In respect of accounts where moratorium benefit was granted, the staging of those accounts at 30 September 2020 is based on the days past due status considering the benefit of moratorium period in accordance with the Covid-19 Regulatory Package announced by the Reserve Bank of India vide notifications dated 27 March 2020, 17 April 2020 and 23 May 2020. Further no additional borrower accounts have been classified as impaired (non-performing assets) after 31<sup>st</sup> August 2020, in view of the Supreme Court order dated 3 September 2020.





Prakash Chandra Jain & Co.

Chartered Accountants

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Borivali East, Mumbai - 400066  
Phone : 91-22-40165342  
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Pcico1982@yahoo.co.in

Further, the extent to which the Covid-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain.

Our conclusion is not modified in respect of the above matters.

For Prakash Chandra Jain & Co.  
Chartered Accountants  
Firm Registration No. 002438C

(CA Pratibha Sharma)

Partner

M.No.-400755

UDIN- 20400755AAAABY3641

Date- 12.11.2020  
Place-Mumbai



Ref. No.: ITSL/OPR/20-21/20659  
Date: November 13, 2020

To,

**STCI Finance Limited**  
A/B1- 802, A Wing, 8th floor, Marathon Innova,  
Marathon Next Gen Compound, Off.  
Ganpatrao Kadam Marg, Lower Parel (w),  
Mumbai - 400013

**Kind attn.: Ms. Suparna Sharma, Company Secretary**

**Sub: Certificate u/r 52(5) of SEBI (Listing Obligations & disclosure Requirements) Regulations, 2015, for Debentures Issue by STCI Finance Limited for the half year ended September 30, 2020**

Dear Madam,

We are acting as Debenture Trustee for the Secured, Redeemable Non-Convertible Debentures issued by **STCI Finance 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 Parel (West), Mumbai - 400013. CIN: U51900MH1994PLC078303 Website: www.stconline.com

## Standalone Financial Results for period ended September 30, 2020

Sl No.	Particulars	₹ in lakhs		
		6 months ended Sept 30, 2020 Unaudited	6 months ended Sept 30, 2019 Unaudited	Year ended March 31, 2020 Audited
1	Total Income from Operations	13,576.43	17,189.08	32,752.78
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	7,455.60	795.55	(3,388.06)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	7,455.60	795.55	(3,388.06)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	5,183.00	226.67	(1,911.79)
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	5,188.69	217.82	(2,155.04)
6	Paid-up equity share capital	38,000.00	38,000.00	38,000.00
7	Reserves (excluding Revaluation Reserves)	1,09,139.48	1,06,323.65	1,03,950.79
8	Net worth	1,47,139.48	1,44,323.65	1,41,950.79
9	Paid up Debt Capital / Outstanding Debt	72,525.28	1,22,918.29	96,098.07
10	Outstanding Redeemable Preference Shares	0.00	0.00	0.00
11	Debt Equity Ratio	0.49	0.85	0.68
12	Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations)			
	Basic (₹) - Non Annualised	1.36	0.06	(0.50)
	Diluted (₹) - Non Annualised	1.36	0.06	(0.50)
13	Capital Redemption Reserve	12,000.00	12,000.00	12,000.00
14	Debt Redemption Reserve	0.00	0.00	0.00

### Notes:

- The above is an extract of the detailed format of 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 financial results for the six months ended Sept 30, 2020 are available on the NSE website and also on the company's website www.stconline.com
- These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, RBI directions to NBFCs and Division III to Schedule III of the Act.
- 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 Nov 12, 2020.
- The financial results for the half year ended September 30, 2020 have been subjected to a "limited Review" by the Statutory Auditors of the Company.
- 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.
- The Board of Directors had recommended a final dividend of ₹ 0.80 per equity share for the financial year ended March 31, 2020 and the same was approved by the shareholders at the Annual General Meeting held on October 28, 2020 and was paid on November 9, 2020.
- The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant slowdown in the economic activities and has also affected the Company's business operations. However, the extent to which the COVID-19 pandemic will impact the Company's financial performance is dependent on future developments, which are highly uncertain. In accordance with the board approved moratorium policy read with the Reserve Bank of India (RBI) guidelines dated March 27, 2020, April 17, 2020 and May 23, 2020 relating to 'COVID-19 - Regulatory Package', the Company had granted moratorium to eligible borrowers. For all such accounts where the moratorium was granted, the staging of those accounts at September 30, 2020, is based on the days past due status considering the benefits of moratorium extended. The Honourable Supreme Court of India vide an interim order dated September 03, 2020, directed that accounts which are not declared NPA till August 31, 2020, shall not be declared as such until further orders. Based on the said interim order, the Company has not classified any standard account as of August 31, 2020 as Impaired NPA after August 31, 2020.
- Previous period/year figures have been regrouped/rearranged wherever necessary to conform to current period/year presentation. Disclosure as per regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 for the six months period ended Sept 30, 2020.

a) Details of company's Credit Ratings as on September 30, 2020 are as under:

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NCD-5	INE020E07068	01-Oct-2019	NA	Paid	01-Oct-2020	01-Oct-2020	9,000.00

d) Debt Redemption Reserve: Nil

e) Capital Redemption Reserve as on September 30, 2020: ₹ 12,000.00 lakhs

f) Net Worth as on September 30, 2020: ₹ 1,47,139.48 lakhs

g) Net Profit After Tax for the half year ended September 30, 2020: ₹ 5,183.00 lakhs

h) Total Comprehensive Income for the half year ended September 30, 2020: ₹ 5,188.69 lakhs

i) Earnings per share for the half year ended September 30, 2020: ₹ 1.36 (Non-Annualised)

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

Pradeep Madhav  
Managing Director & CEO  
DIN : 0267422

Place : Mumbai  
Dated : November 12, 2020

