

STABLE TRADING COMPANY LTD.

PLOT NO. 30, INSTITUTIONAL SECTOR-44, GURGAON-122 002 HARYANA (INDIA)
PHONE NO. : 91-124-2574325, 2574326 Fax : 91-124-2574327
CIN : L27204WB1979PLC032215

12th December, 2019

The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata - 700 001

Stock code: 10029386
Scrip ID: STABLE TRADING

Sub: Outcome of Board Meeting held on 12.12.2019

Dear Sir,

The Board of Directors of the Company, at its meeting held on 12th December, 2019 has considered and approved, inter-alia Un-audited Financial Results of the Company for the Quarter and half year ended 30th September, 2019.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Un-audited Financial Results for the Quarter and half year ended 30th September, 2019 along with copy of Limited Review Report issued by Statutory Auditors of the Company.

The meeting of Board of Directors commenced at 5:30 p.m. and concluded at 6:00 p.m.

Submitted for your information and record.

Thanking you,

Yours faithfully,
For **STABLE TRADING COMPANY LIMITED**

Khusboo Prasad

KHUSBOO PRASAD
Company Secretary



LIMITED REVIEW REPORT

To
The Board of Directors of
M/s. Stable Trading Co. Limited
2/5, Sarat Bose Road,
Kolkata – 700 020

1. We have reviewed the accompanying statement of unaudited financial results comprising of Profitability Statement of M/s. Stable Trading Co. Limited, having its registered office at 2/5, Sarat Bose Road, 8th Floor, Kolkata – 700 020 West Bengal, for the quarter ended 30th September, 2019 and year to date results. Preparation of the enclosed statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. *Emphasis of Matter*
 - a) Attention is drawn to the fact that the financial results, Statement of Assets and Liabilities and Cash Flow Statements for the period prior to 1st April, 2019 has been redrafted / prepared and approved by the Board of Directors of the Company and certified as Ind-AS Compliant within the meaning of section 133 of the Companies Act, 2013 and rules made thereunder.
 - b) Attention is also drawn to the fact that figures for the second quarter ended 30th September, 2019 are the balancing figures between published figures in respect of half year ended 30th September, 2019 and the figures for the first quarter ended 30th June, 2019.
 - c) Attention is drawn to the accounting of dividend in respect of cumulative preference shares amounting to Rs.54,03,000/- as other comprehensive norms though not declared by the respective companies which does not appear realizable and hence total Comprehensive Income for the period stands exaggerated to that extent.
 - d) The company is yet to take decision in respect of exercise of option available under newly enacted section 115BAA of the Income Tax Act, 1961 promulgated by The Taxation Laws (Amendment) Ordinance, 2019 on 20th September, 2019 relating to tax liability.



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3. We conducted our review in accordance with the Standard on Review Engagements (SRE)2410 “Engagements to Review Financial Statements” 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 personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted nothing has come to our notice, that causes us to believe that the accompanying statement of unaudited financial Profitability results prepared in accordance with applicable Accounting Standards namely Companies (Indian Accounting Standard) Rules 2015 as prescribed under section 133 of Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 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.

In our opinion and to the best of our information and according to the explanations given to us these financial Results relating to Profitability of the Company. :-

- 1) Are presented in accordance with requirement of regulation 33 of the Listing Regulations, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, in the regard and
- 2) Give a true and fair view of net profit and other comprehensive income and other financial information of the company for the quarter ended 30th September, 2019.

For KHANDELWAL PRAJAPATI & CO.
Chartered Accountants,
Firm Registration No. 313154E

PLACE : KOLKATA

DATED : 12-12-2019


(SAMIR KUMAR POLAI)
Partner
Membership No. 303724



STABLE TRADING COMPANY LIMITED

Regd. Office :2/5, Sarat Bose Road, Flat No. 8A, 8th Floor, Kolkata - 700020
CIN:L27204WB1979PLC032215
Website : www.stabletrading.in Email : secretarial@stabletrading.in

(Rs. In Lakhs except EPS)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED	
	30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 A. Revenue from Operations					
a) Interest Income	0.38	-	-	0.38	-
b) Dividend Income	702.99	-	702.99	702.99	702.99
c) Rental Income	1.62	1.62	1.62	3.24	3.24
d) Net gain on fair value changes	-	-	-	-	-
e) Other Income	-	-	-	-	-
f) Sales of Traded Goods	-	-	-	-	5.00
Total Revenue from operations (A)	704.99	1.62	704.61	706.61	711.23
B. Other Income					
Total Income from Operations (A+B)	704.99	1.62	704.61	706.61	711.23
2 Expenses					
a) Purchase of Traded Goods	-	-	-	-	-
b) Change in inventories of stock - in - trade	-	-	-	-	4.78
c) Employees Benefits expenses	6.77	6.18	8.28	12.95	15.42
d) Finance Cost	2.56	2.62	26.71	5.18	53.13
e) Depreciation & Amortisation expense	0.95	0.95	1.07	1.90	2.13
f) Net loss on Fair value change	-	-	-	-	-
g) Other Expenses	0.68	0.92	4.80	1.60	5.92
Total Expenses (a to g)	10.96	10.67	40.86	21.63	81.38
3 Profit/(Loss) before exceptional items and tax	694.03	(9.05)	663.75	684.98	629.85
4 Exceptional items gain/(loss)					
5 Profit/ (Loss) before tax	694.03	(9.05)	663.75	684.98	629.85
6 Tax Expense					
Current Tax	-	-	-	-	-
Deferred Tax	-	-	-	-	-
7 Profit / (Loss) for the period	694.03	(9.05)	663.75	684.98	629.85
8 Other Comprehensive Income					
(a) Items that will not be reclassified to profit or loss					
Due to Change in Fair Value of Investments	(5,647.50)	35,938.83	662.39	30,291.33	36,342.59
Deferred Tax	1,144.87	(7,216.52)	(99.38)	(6,071.65)	(7,263.96)
(b) Items that will be reclassified to profit or loss					
Total Other Comprehensive Income	(4,502.63)	28,722.31	563.01	24,219.68	29,078.63
9 Total Comprehensive Income for the period	(3,808.60)	28,713.26	1,226.76	24,904.66	29,708.48
10 Paid up Equity Share Capital (face Value Rs. 10/- each)	222.35	222.35	222.35	222.35	222.35
11 Basic/Diluted Earnings/(Loss) Per Share (EPS) on Net Profit / (Loss) (Not annualised/Rs.)	(171.29)	1,291.35	55.17	1,120.07	1,336.11

NOTES

- 1 Reconciliation of profit between Ind AS and previous GAAP for the quarter ended 30th September, 2019 are as follows:

Nature of Adjustments	Quarter Ended 30th September, 2019	Quarter Ended 30th September, 2018
Net Profit/ (Loss) after Tax as per Previous Indian GAAP	694.03	663.75
Fair Value Adjustment on Investments including tax thereon	(4,502.63)	563.01
Total Comprehensive Income as per Ind AS	(3,808.60)	1,226.76

- 2 The company is a Non-Banking Finance Company (NBFC) as defined under the Companies (Indian Accounting Standard Amendment) Rules 2016 issued by the Ministry of Corporate Affairs vide notification, dated 30th March, 2016. Effective April, 01, 2019 the Company has adopted Ind. AS, hence the Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind. AS) prescribed under Sec. 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies to the extent applicable. There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in the use of one or more optional exemptions from full retrospective application of certain Ind. AS 101 which may arise upon finalization of the financial statements as at and for the quarter and year ending 31st March, 2020 prepared under Ind. AS. In view of 1st time adoption, the Ind AS Compliant Result for Preceding year ended 31st March, 2019 are not provided as per exemption given in para 2.6.1(iii) of the SEBI circular no. CIR/CFD/FAC/62/2016 Dt. 05.07.2016.
- 3 The Company is a NBFC which has one reportable segment i.e. investment in shares, loans and other financial instruments. Hence segment reporting as required by SEBI Circular bearing no. CIR/CFD/FAC/62/2016 dated 5th July 2016 is not applicable.
- 4 Gain / (Loss) on account of Defined Employees Benefits have not been considered on materiality concept, which shall be considered at the end of the financial year.
- 5 Provision of Income Tax will be considered on finalisation of audited financial results at the end of the year.
- 6 The above results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on 12th December, 2019 and limited review of these results has been carried out by the Statutory Auditors of the Company.

For Stable Trading Co. Ltd

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7 Statement of Assets and Liabilities for the Half Year Ended 30th September, 2019.

PARTICULARS	Rs. In Lakhs
ASSETS	
(1) Financial Assets	
a) Inventories	79.41
b) Cash and Cash Equivalents	3.26
c) Bank Balance other than (b) above	-
d) Loans	590.38
e) Investments	43,816.58
f) Other financial assets	2.27
(2) Non-Financial Assets	
a) Current Tax Assets (Net)	7.62
b) Deferred Tax Assets (Net)	-
c) Property, Plant & Equipments	41.42
d) Other non-financial assets	275.55
Total Assets	44,816.49
LIABILITIES AND EQUITY	
Liabilities	
(1) Financial Liabilities	
a) Payables	
(i) Trade Payable	
(i) Total outstanding dues of micro enterprises and small enterprises	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-
(ii) Other Payable	
(i) Total outstanding dues of micro enterprises and small enterprises	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-
a) Other Financial Liabilities	5.18
(2) Non-Financial Liabilities	
(a) Current Tax liabilities	-
(b) Provisions	497.65
(c) Other Non-Financial liabilities	3.39
(3) Equity	
(a) Equity Share Capital	222.35
(b) Other Equity	44,087.92
Total Liabilities and Equity	44,816.49

For Stable Trading Co. Ltd

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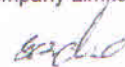
Director

8 Cash Flow Statement for the Half Year Ended 30th September, 2019

PARTICULARS	Rs. In Lakhs
Cash Inflow/(Outflow) from Operating Activities	960.53
Net Profit/(Loss) before Tax	
Adjustments for:-	
Depreciation and amortisation	1.90
Interest Received	0.38
Fair Value Adjustments on Financial Assets(Net)	
Dividend Received	702.99
Accrued Dividend on Preference Shares	(275.55)
Finance Cost	
Diminution in the value of Investments	
Provision for diminution written back	
Operating profit (loss) before working capital changes	
Changes in working capital :	
Adjustment for (increase)/decrease in operating assets	
Short term loan and advances	(590.38)
Other current assets	(1.08)
Adjustment for increase/(decrease) in operating liabilities	
Trade payable	(9.20)
Other current liabilities	
Cash generated from Operations	
Direct income tax (paid)/refunds	
Net Cash flow from (used in) operating activities (A)	789.50
Cash Flow from Investing Activities	
Payment for Property, Plant & Equipment, Intangible assets	
Proceeds from sale of Property, Plant.& Equipment	(702.99)
Dividend Received	(0.36)
Interest Received	
Profit or Loss on redemption of Investments	
Change in capital work in progress	
Long term loan advances	
Fair Value Adjustments on Financial Assets(Net)	
Net proceeds from sale/{(purchase) of current investments	
Net proceeds from sale/{(purchase) of non current investments	
Net Cash flow from/(used in) Investing Activities (B)	(703.37)
Cash Flow from Financing Activities	
Proceeds from Short Term Borrowings	(104.30)
Net Cash Flow from /(used in) Financing Activities (C)	(104.30)
Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)	(18.08)
Cash and cash equivalents at the beginning of the year	21.34
Cash and cash equivalents at the end of the year	3.26

9 Figures for the previous year/ quarter have been regrouped /rearranged /recast wherever

For Stable Trading Company Limited



S.K. Ladia
Whole Time Director
DIN - 02163361

Place: Gurugram
Date: December 12, 2019