

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

23rd July, 2020

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

Stock code: 10029386
Scrip ID: STABLE TRADING

Sub: Outcome of Board Meeting

Dear Sir,

The Board of Directors of the Company, at its meeting held on 23rd July, 2020, has considered and approved Audited Financial Results of the Company for the Quarter & Year ended 31st March, 2020.

Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Audited Financial results of the Company for the quarter and year ended 31st March, 2020 along with Audit Report.

We would like to confirm that M/s Kanodia Sanyal & Associates, Statutory Auditors have issued audit report with unmodified opinion on Audited Financial Results for the quarter & year ended 31st March, 2020.

The meeting of Board of Directors commenced at 11.00 A.M and concluded at 12 :10 P.M.

Submitted for your information and record.

Thanking you,

Yours faithfully,
For STABLE TRADING COMPANY LIMITED

Khusboo Prasad

Khusboo Prasad
Company Secretary

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 AUDITED FINANCIAL RESULTS FOR QUARTER / YEAR ENDED 31ST MARCH, 2020

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
	Audited	Unaudited	Audited	Audited	Audited
1 A. Revenue from Operations					
a) Interest Income	5.76	11.89	-	18.03	1.53
b) Dividend Income	-	6.93	-	709.92	715.32
c) Rental Income	1.62	1.62	1.62	6.48	6.48
d) Net gain on fair value changes	-	-	-	-	-
e) Other Income	0.59	-	-	0.59	0.20
f) Sales of Traded Goods	7.24	10.00	4.99	17.24	10.00
Total Revenue from operations (A)	15.21	30.44	6.61	752.26	733.53
B. Other Income	-	-	-	-	-
Total Income from Operations (A+B)	15.21	30.44	6.61	752.26	733.53
2 Expenses					
a) Purchase of Traded Goods	-	-	-	-	-
b) Change in inventories of stock - in - trade	6.39	8.95	4.67	15.34	9.45
c) Employees Benefits expenses	6.76	6.54	8.13	26.25	30.16
d) Finance Cost	0.03	-	8.86	5.21	73.88
e) Depreciation & Amortisation expense	1.05	0.94	1.06	3.89	4.25
f) Net loss on Fair value change	-	-	-	-	-
g) Other Expenses	5.55	4.65	3.97	11.80	12.21
h) Contingent Provision against Standard Assets	1.51	-	(2.57)	1.51	(2.57)
Total Expenses (a+b+c+d+e+f+g+h)	21.29	21.08	24.12	64.00	127.38
3 Profit/(Loss) before exceptional items and tax	(6.08)	9.36	(17.51)	688.26	606.15
4 Exceptional Items gain/(loss)	-	-	-	-	-
5 Profit/ (Loss) before tax	(6.08)	9.36	(17.51)	688.26	606.15
6 Tax Expense					
Current Tax	-	-	-	-	-
Prior Period Adjustment	-	-	20.31	-	20.31
Deferred Tax	22.39	-	-	22.39	(26.57)
	22.39	-	20.31	22.39	(6.26)
7 Profit / (Loss) for the period	(28.47)	9.36	(37.82)	665.87	612.41
8 Other Comprehensive Income					
(a) Items that will not be reclassified to profit or loss					
Due to Change in Fair Value of Investments	(66,514.19)	(669.19)	7,149.09	(36,892.05)	7,149.09
Deferred Tax	14,389.02	123.53	(1,635.71)	8,440.90	(1,635.71)
(b) Items that will be reclassified to profit or loss					
Total Other Comprehensive Income	(52,125.17)	(545.66)	5,513.38	(28,451.15)	5,513.38
9 Total Comprehensive Income for the period	(52,153.64)	(536.30)	5,475.56	(27,785.28)	6,125.79
10 Paid up Equity Share Capital (face Value Rs. 10/- each)	222.35	222.35	222.35	222.35	222.35
11 Reserves Excluding Revaluation Reserves				25,242.98	53,028.25
12 Basic/Diluted Earnings/(Loss) Per Share (EPS) on Net Profit / (Loss) (Not annualised/Rs.)	(1.28)	0.42	(1.70)	29.95	27.54

NOTES

1 Reconciliation of profit between Ind AS and previous GAAP for the quarter ended 31st March, 2020 are as follows:

Nature of Adjustments	Quarter Ended 31st March, 2020	Year Ended 31st March 2020
Net Profit/ (Loss) after Tax as per Previous Indian GAAP	(28.47)	665.87
Fair Value Adjustment on Investments including tax thereon	(52,125.17)	(28,451.15)
Total Comprehensive Income as per Ind AS	(52,153.64)	(27,785.28)

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.

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 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 23rd July, 2020.



5 Statement of Assets and Liabilities for the Year Ended 31st March, 2020.

Rs. In Lakhs

PARTICULARS	YEAR ENDED	
	31-03-2020	31-03-2019
ASSETS		
(1) Financial Assets		
a) Inventories	64.07	79.40
b) Cash and Cash Equivalents	5.00	21.34
c) Bank Balance other than (b) above	-	-
d) Loans	606.23	-
e) Investments	26,227.87	63,119.92
f) Trade Receivable	-	-
g) Other financial assets	-	-
(2) Non-Financial Assets		
a) Current Tax Assets (Net)	10.08	7.62
b) Deferred Tax Assets (Net)	-	-
c) Property, Plant & Equipments	39.43	43.32
d) Other non-financial assets	1.26	1.19
Total Assets	26,953.94	63,272.79
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		109.48
(2) Non-Financial Liabilities		
(a) Current Tax liabilities	-	-
(b) Provisions	11.02	10.91
(c) Deferred Tax Liabilities (Net) liabilities	1,471.28	9,889.78
(d) Other Non-Financial liabilities	6.32	12.02
(3) Equity		
(a) Equity Share Capital	222.35	222.35
(b) Other Equity	25,242.97	53,028.25
Total Liabilities and Equity	26,953.94	63,272.79

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6 Cash Flow Statement for the Year Ended 31st March, 2020		Rs. In Lakhs	
PARTICULARS	31-03-2020	31-03-2019	
Cash Inflow/(Outflow) from Operating Activities			
Net Profit/(Loss) before Tax	688.27	606.15	
Adjustments for:-			
Depreciation and amortisation	3.89	4.25	
Interest Received	-	-	
Fair Value Adjustments on Financial Assets(Net)	-	-	
Dividend Received	-	-	
Accrued Dividend on Preference Shares	-	-	
Finance Cost	-	-	
Contingent Provision for Standard Assets Written back	1.52	(2.57)	
Diminution in the value of Investments	-	-	
Provision for diminution written back	-	-	
Operating profit (loss) before working capital changes	693.68	607.83	
Changes in working capital :			
Adjustment for (increase)/decrease in operating assets	-	-	
Short term loan and advances	-	-	
Other current assets	(0.08)	1.52	
Adjustment for increase/(decrease) in operating liabilities	-	-	
Trade & Other Receivable	(606.23)	36.77	
Inventories	15.34	9.45	
Trade payable	-	-	
Other current liabilities	(5.70)	5.95	
Provisions	(1.41)	0.28	
Cash generated from Operations	95.60	661.80	
Direct income tax (paid)/refunds	(2.45)	(1.62)	
Net Cash flow from (used in) operating activities (A)	93.15	660.18	
Cash Flow from Investing Activities	-	-	
Payment for Property, Plant & Equipment, Intangible assets	-	-	
Proceeds from sale of Property, Plant.& Equipment	-	(0.46)	
Dividend Received	-	-	
Interest Received	-	-	
Profit or Loss on redemption of Investments	-	-	
Change in capital work in progress	-	-	
Purchase of Investment	-	350.00	
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)	-	349.54	
Cash Flow from Financing Activities	-	-	
Proceeds from Short Term Borrowings	(109.48)	(994.43)	
Net Cash Flow from /(used in) Financing Activities (C)	(109.48)	(994.43)	
Net Increase /(decrease) in Cash and Cash Equivalents (A+B+C)	(16.33)	15.29	
Cash and cash equivalents at the beginning of the year	21.34	6.04	
Cash and cash equivalents at the end of the year	5.00	21.34	

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

For Stable Trading Company Limited

S K Ladia

S K Ladia
Director

DIN - 02163361

Place: Gurugram
Date: July 23, 2020





Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Stable Trading Company Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Stable Trading Company Limited (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

Basis for Opinion

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

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 of 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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In preparing the Statement, 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Company's ability 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 financial results 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.

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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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

The Result for the qtr. and year ended March 31, 2020, included in these standalone Ind AS financial statements, have been audited by the predecessor auditor who expressed an unmodified opinion on those statements on 29.05.2019.

The previously issued comparative financial information of the Company for the quarter and year ended March 31, 2019 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 Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006. These adjustments have been audited by us. Our opinion is not modified in respect of the above matter.

For Kanodia Sanyal & Associates

Chartered Accountants

ICAI FRN: 008396N

(Pallav Kumar Vaish)

Partner

Membership Number: 508751

UDIN: 20508751AAAADO6359



Place: Gurugram

Date: July 23, 2020