

# 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

23<sup>rd</sup> May, 2024

**The Calcutta Stock Exchange Limited**  
**7, Lyons Range,**  
**Kolkata-700001**

**Stock Code : 10029386**  
**Scrip ID : STABLE TRADING**

**Sub: Outcome of Board Meeting held on 23<sup>rd</sup> May, 2024**

**Dear Sir,**

We wish to inform you that pursuant to the applicable provisions of the SEBI Listing Regulations, the Board of Directors (the "Board") of Stable Trading Company Limited (the "Company") at its meeting held today i.e. May 23, 2024, inter alia, considered and approved

1. The Audited Financial Results for the quarter and financial year ended March 31, 2024. A copy of duly signed Audited Financial Results along with Audit Report issued by Statutory Auditors of the Company and declaration in respect of audit report with unmodified opinion on Audited Financial Results under Regulation 33 of SEBI listing Regulations, are enclosed.

The meeting of Board of Directors commenced at 1:00 P.M and concluded at 2:15 P.M.

Submitted for your kind information and record.

Thanking You,

Yours Faithfully,  
**For Stable Trading Company Limited**

Akhilesh  
**(Company Secretary)**

Independent Auditor's Report on the Quarterly and Annual Audited Standalone Financial Results of the M/S. STABLE TRADING COMPANY LIMITED Pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. (the "Listing Regulations")

To

The Board of Directors  
M/S. STABLE TRADING COMPANY LIMITED

Report on the audit of the Standalone Financial Results

**Opinion**

We have audited the accompanying statement of standalone financial results of Stable Trading Company Limited (the "Company") for the quarter and year ended March 31, 2024 ("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 Regulation 33 of the Listing Regulations; 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 and for the year ended March 31, 2024,

**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 audit opinion on the standalone financial results.

### **Emphasis of Matter**

We draw attention to investments made by the Company in 12% Redeemable Cumulative Convertible Preference Shares of Crishpark Vincom Limited having investment value of Rs 150 lacs (no. of shares 75000), where owing to regular losses and the negative Net Worth of Crishpark Vincom Limited, accumulated dividend up to the financial year ending 31<sup>st</sup> March 2024, on the said Preference shares has been waived off.

### **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 record 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.

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.





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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but 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 SA's, we exercise professional judgement 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 omission, 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 Director's 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.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably





knowledgeable user of the 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
- (ii) to evaluate the effect of any identified misstatements in the 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.

### Other Matter

The Statement includes the standalone financial results for the quarter ended March 31, 2024, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024, 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.

For Kanodia Sanyal & Associates  
Chartered Accountants  
FRN: 008396N

(Namrata Kanodia)

Partner

UDIN: 24402909BKFZTW2902

Membership Number: 402909



Place: New Delhi

Date: May 23, 2024

# 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, 2024

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31-03-2024 Audited	31-12-2023 Unaudited	31-03-2023 Audited	31-03-2024 Audited	31-03-2023 Audited
1 Revenue from Operations					
a) Interest Income	46.28	37.30	39.44	144.70	107.45
b) Dividend Income				1,173.00	594.15
c) Rental Income	1.80	1.80	1.80	7.20	7.20
d) Other Income		0.40		0.40	
e) Sales of Traded Goods	387.93	405.00	35.00	1,593.67	100.00
Total Revenue from operations (a+b+c+d+e)	436.01	444.50	76.24	2,918.97	808.80
2 Expenses					
a) Purchase of Traded Goods				1,505.00	95.00
b) Change in inventories of stock - in - trade	375.42	396.97	34.05	62.48	2.52
c) Employees Benefits expenses	7.44	4.29	4.84	24.05	19.07
d) Finance Cost	0.02		0.02	0.02	0.09
e) Depreciation & Amortisation expense	0.50	0.51	0.24	2.01	2.22
f) Other Expenses	49.62	12.57	36.54	126.72	121.44
g) Contingent Provision against Standard Assets	0.78	0.93	(153.43)	2.37	(113.73)
Total Expenses (a+b+c+d+e+f+g)	433.78	415.27	(77.74)	1,722.65	126.61
3 Profit/(Loss) before exceptional items and tax	2.23	29.23	153.98	1,196.32	682.19
4 Exceptional Items gain/(loss)					
5 Profit/ (Loss) before tax	2.23	29.23	153.98	1,196.32	682.19
6 Tax Expense					
Current Tax	301.97		143.25	301.97	143.25
Deferred Tax	0.40		(0.78)	0.40	(0.78)
Total Tax Expense	302.37		142.47	302.37	142.47
7 Profit / (Loss) for the period	(300.14)	29.23	11.51	893.95	539.72
8 Other Comprehensive Income					
(a) Items that will not be reclassified to profit or loss					
Due to Change in Fair Value of Investments	(21,272.85)	75,449.36	5,983.20	1,26,164.85	18,961.67
Due to remeasurements of post-employment benefit obligations	0.28		0.10	0.28	0.10
Deferred Tax	5,354.32	(20,639.14)	(3,042.44)	(31,755.75)	(6,011.91)
(b) Items that will be reclassified to profit or loss					
Total Other Comprehensive Income	(15,918.25)	54,810.22	2,940.86	94,409.38	12,949.86
9 Total Comprehensive Income for the period	(16,218.39)	54,839.45	2,952.37	95,303.33	13,489.58
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				1,71,123.34	75,820.04
12 Basic/Diluted Earnings/(Loss) Per Share (EPS) on Net Profit / (Loss) (Not annualised/Rs.)	(13.50)	1.31	0.52	40.20	24.27

### Statement of Assets and Liabilities

PARTICULARS	Rs. in Lakh	
	31-03-2024	31-03-2023
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
(1) Financial Assets		
a) Inventories		62.48
b) Cash and Cash Equivalents	6.15	10.01
c) Loans	2,553.23	1,603.10
(2) Non-Financial Assets		
a) Current Tax Assets (Net)	19.87	10.88
	2,579.25	1,686.47
<b>NON CURRENT ASSETS</b>		
(1) Financial Assets		
a) Investments	2,18,886.22	92,721.36
(2) Non-Financial Assets		
a) Property, Plant & Equipments	9.69	9.69
b) Investment Property	19.16	21.17
c) Other non-financial assets	12.41	5.00
	2,18,927.48	92,757.22
<b>Total Assets</b>	<b>2,21,506.73</b>	<b>94,443.69</b>

SIGNED FOR LR REPORT  
BY  
KANODIA SANYAL & ASSOCIATES  
NEW DELHI

**LIABILITIES AND EQUITY****(1) CURRENT LIABILITIES****(A) 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

**(B) Non-Financial Liabilities****(a) Current Tax liabilities****(b) Provisions****(c) Other Non-Financial liabilities**

9.97 7.10

4.37 3.67

14.34 10.77

**(2) NON CURRENT LIABILITIES****(A) Non-Financial Liabilities****(a) Deferred Tax Liabilities (Net) liabilities**

50,146.70 18,390.53

50,146.70 18,390.53

**(3) Equity****(a) Equity Share Capital****(b) Other Equity**

222.35 222.35

1,71,123.34 75,820.04

1,71,345.69 76,042.39

**Total Liabilities and Equity**

2,21,506.72 94,443.69

**Cash Flow Statement for the Year Ended 31st March, 2023****PARTICULARS**

Rs. in Lakh

31-03-2024 31-03-2023

**A.Cash Inflow/(Outflow) from Operating Activities****Net Profit/(Loss) before Tax**

1,196.30 682.19

**Adjustments for:-****Depreciation and amortisation**

2.01 2.22

**Actuarial Gain / Loss classified as Other Comprehensive Income**

0.28 0.10

**Provisions**

0.51 0.93

**Contingent provision for Standard Assets**

2.37 (113.70)

**Cash Flow from Operating profit (loss) before working**

1,201.47 571.71

**Other current assets**

(7.41) (1.94)

**Trade & Other Receivable**

(950.13) (425.70)

**Inventories**

62.48 2.52

**Trade payable**

0.69 (2.47)

**Other current liabilities**

307.10 143.72

**Cash generated from Operations****Direct income tax (paid)/refunds**

(310.11) (141.88)

**Net Cash flow from (used in) operating activities (A)**

(3.86) 1.84

**B.Cash Flow from Investing Activities****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)****C.Cash Flow from Financing Activities****Proceeds from Short Term Borrowings****Net Cash Flow from/(used in) Financing Activities (C)****Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)**

(3.86) 1.84

**Cash and cash equivalents at the beginning of the year**


10.01 8.17

**Cash and cash equivalents at the end of the year**

6.15 10.01

**NOTES**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 23rd May, 2024
- 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
- Figures for the quarter ended 31st March 2024 are the balancing figures between Audited figures of financial year ended 31st March 2024 & Published figure upto third quarter of the financial year
- Figures for the previous year/ quarter have been regrouped /rearranged /recast wherever considered necessary

**SIGNED FOR LR REPORT**  
**BY**   
**KANODIA SANYAL & ASSOCIATES**  
**NEW DELHI**

For Stable Trading Company Limited

Shankar Jha  
 Wholtime Director  
 DIN - 05248581



# **STABLE TRADING COMPANY LTD.**

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PHONE NO. : 91-124-2574325, 2574326 Fax : 91-124-2574327  
CIN : L27204WB1979PLC032215

**23<sup>rd</sup> May, 2024**

**The Calcutta Stock Exchange Limited  
7, Lyons Range,  
Kolkata-700001**

**Stock Code : 10029386  
Scrip ID : STABLE TRADING**

**Sub: Declaration confirming issuance of Audit Report with 'Unmodified Opinion'  
on the Standalone Financial Statements for the Financial Year ended 31st  
March, 2024**

Dear Sir,

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI through notification no. SEBI/LADNRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016. We hereby declare and confirm that the Statutory Auditors of the Company i.e. M/s. Kanodia Sanyal & Associates, Chartered Accountants, (Firm Registration No. 008396N), have issued their Audit Report with Unmodified opinion on the standalone Financial Result of the Company for the financial year ended 31st March 2024.

Kindly take the same on records.

Thanking You,

Yours Faithfully,  
**For Stable Trading Company Limited**

**SATISH SAXENA  
Chief Financial Officer**