

एम एस टी सी
लिमिटेड
(भारत सरकार का उपक्रम)



MSTC
LIMITED
(A Govt. Of India Enterprise)

CIN : L27320WB1964GOI026211

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MSTC/CS/SE/192

10th November, 2020

1. The Dy.Manager (Listing)
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai 400 023.
(Scrip Code: 542597)

2. The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, BandraKurla Complex
Bandra (E), Mumbai 400 051
(Scrip Code: MSTCLTD)

Dear Sirs,

Sub: Presentation of Results for Quarter and Half Year Ended 30th September, 2020 with the Investors/ Analyst

In continuation of our Letter no. MSTC/CS/SE/191 dated 09th November, 2020 on the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2020 enclosed please find a copy of presentation in relation to conference call with the investors / Analysts which is scheduled to be held on Tuesday, 10th November, 2020 at 04:00 P.M IST, intimation of which has already been communicated to the stock Exchanges.

This is for your information and records.

Thanking you,

Yours faithfully,

For MSTC Limited

(Ajay Kumar Rai)
Company Secretary & Compliance Officer



e-assuring
INDIA

“हिंदी में पत्र का स्वागत है तथा प्रत्युत्तर शीघ्र दिया जाएगा।”

• e-commerce certified as ISO/IEC 27001:2013 & ISO 9001:2015 • CMMI Level 3 Appraised

M3 MSTC Metal Mandi
www.mstcecommerce.com/m3

November 10, 2020



Earnings Release H1 2020-21

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Key Highlights

Operational Performance (Standalone)

During the H1 2020-21, the Company crossed INR 153.07 bn in terms of value of goods transacted through its marketing and e-commerce verticals which is 69.25 % decline over the value of goods traded in H1 2019-20 due to COVID 19 pandemic and lockdown .

Financial Performance (Consolidated)

- *Revenues of INR 3112.45 mn in H1 2020-21 vis-à-vis revenues of INR 7525.53 mn in H1 2019-20; decline of 59.00%, largely driven by 82.00 % degrowth in marketing business & COVID 19 pandemic and lockdown .*
- *PBT of INR 454.73 mn in H1 2020-21 vis-à-vis INR 905.91 mn in H1 2019-20.*

Business update

- *MSTC has been awarded the prestigious contract for spectrum auction by Department of Telecommunication. MSTC has signed the contract with DoT for development of the bidding platform for spectrum auction. The business requirements are being firmed up with discussions of DOT officials. The demo version of the auction portal has been made ready & demonstrated to the officials of DoT. STQC audit is going on and very shortly the certificate will be issued.*

Key Highlights

Business update

- *Commercial Coal Mine Auction: The auction portal for the Commercial Coal Mine auction has been developed for Ministry of Coal and the process has been completed. This will go a long way in meeting the Govt. of India's objectives of Atmanirbhar Bharat and fulfilling recent initiatives announced by the Govt. 19 mines having finally been sold in auction conducted by MSTC . Other mines will again be put up for auction after getting necessary advice from Coal Ministry .*
- *For the first time, MSTC has successfully conducted auction for selling of unprocessed seeds of various Agricultural produces like paddy, wheat, pulses, etc. from Chhattisgarh Rajya Beej Evam Krishi Vikas Nigam Ltd. Similar business model can be adopted for various other State Governments.*
- *INS Viraat was sold by MSTC successfully.*
- *Govt of Daman & Diu through OIDC (Omnibus Industrial Development Corporation) has conducted the sale of Industrial scrap in the state through MSTC. This model of sale has been appreciated at all levels. MSTC has already signed Agreements with 175 various organisations like Dabur India Ltd, Hindustan Unilever Ltd., Vedanta Ltd., Reliance Industries Ltd. etc. under the umbrella agreement with OIDC, Govt. of Daman & Diu.*

Standalone Financials Highlights – H1 2020-21

| Particulars (INR mn, unless stated) | H1 2020-21 | H1 2019-20 | YoY % chg. |
|---|----------------|----------------|-----------------|
| Total Revenue | 1769.84 | 5854.38 | -69.77% |
| <i>Marketing</i> | 887.30 | 4933.64 | -82.02% |
| <i>E-commerce</i> | 780.87 | 918.54 | -14.99% |
| <i>Others</i> | 101.67 | 2.20 | 4521.36% |
| EBITDA (pre-provisioning)¹ | 616.99 | 929.33 | -33.61% |
| Provisions and write-offs (<i>net of provisions written-back</i>) | 52.79 | 0 | |
| Profit before Tax | 510.99 | 760.50 | -32.81% |
| Profit after Tax | 342.44 | 495.75 | -30.92% |
| EPS (in INR) | 4.86 | 7.04 | -30.97% |
| Cash Profit² | 409.85 | 503.62 | -18.62% |

1. EBITDA (pre-provisioning) refers to EBITDA less provisions for the period

2. Cash Profit is computed as EBITDA less expenses made towards Interest and Tax

Standalone Financials Segment Reporting -H1 2020-21

| Particulars (INR mn) | H1 2020-21 | H1 2019-20 | YoY % chg. |
|--|---------------|----------------|----------------|
| Total value of goods traded through MSTC ecosystem (INR bn) | 153.07 | 497.73 | -69.25% |
| Total Revenue | 1769.84 | 5854.38 | -69.77% |
| Revenue - E-commerce | 780.87 | 918.54 | -14.99% |
| <i>E-Auction/E-Sale</i> | 643.36 | 741.71 | -13.26% |
| <i>E-Procurement</i> | 66.46 | 73.60 | -9.70% |
| <i>Other Income</i> | 71.05 | 103.23 | -31.17% |
| Revenue - Marketing | 887.30 | 4933.64 | -82.02% |
| Total Expenses | 1258.85 | 5093.88 | -75.29% |
| Profit Before Tax | 510.99 | 760.50 | -32.81% |
| Profit After Tax | 342.44 | 495.75 | -30.92% |

Consolidated Financials Highlights – H1 2020-21

| Particulars (INR mn, unless stated) | H1 2020-21 | H1 2019-20 | YoY % chg. |
|---|----------------|----------------|----------------|
| Total Revenue | 3173.71 | 7708.20 | -58.83% |
| <i>Marketing</i> | 887.30 | 4933.64 | -82.02% |
| <i>E-commerce</i> | 780.74 | 918.52 | -15.00% |
| <i>Scrap recovery and allied jobs</i> | 1504.02 | 1853.84 | -18.87% |
| <i>Others</i> | 1.65 | 2.20 | -25.00% |
| EBITDA (pre-provisioning)¹ | 644.78 | 1149.24 | -43.90% |
| Provisions and write-offs (<i>net of provisions written-back</i>) | 52.79 | 0.00 | |
| Profit before Tax | 454.73 | 905.91 | -49.80% |
| Profit after Tax | 259.87 | 584.05 | -55.51% |
| EPS (in INR) | 3.69 | 8.30 | -55.51% |
| Cash Profit² | 408.78 | 662.06 | -38.26% |

1. EBITDA (pre-provisioning) refers to EBITDA less provisions for the period
2. Cash Profit is computed as EBITDA less expenses made towards Interest and Tax

Summary P&L Statement

| Particulars (INR mn) | Standalone | | | Consolidated | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| | H1 2020-21 | H1 2019-20 | % change | H1 2020-21 | H1 2019-20 | % change |
| Revenue from operations | 1649.19 | 5712.23 | -71.13% | 3112.45 | 7525.53 | -58.64% |
| Other Income | 120.65 | 142.15 | -15.12% | 61.26 | 182.67 | -66.46% |
| Total Revenue | 1769.84 | 5854.38 | -69.77% | 3173.71 | 7708.20 | -58.83% |
| Expenses | | | | | | |
| Purchases of Stock-in-Trade/Operational Consumables & Spares | 672.36 | 4462.56 | -84.93% | 842.69 | 4695.78 | -82.05% |
| Employee benefit expense | 352.54 | 332.51 | 6.02% | 843.57 | 863.52 | -2.31% |
| Finance costs | 38.59 | 160.96 | -76.03% | 41.14 | 165.32 | -75.11% |
| Depreciation and amortisation expense | 14.62 | 7.87 | 85.77% | 96.12 | 78.01 | 23.21% |
| Provisions and write-offs | 52.79 | 0.00 | | 52.79 | 0.00 | |
| Other expenses | 127.95 | 129.98 | -1.56% | 829.67 | 980.10 | -15.35% |
| Total Expenses | 1258.85 | 5093.88 | -75.29% | 2705.98 | 6782.73 | -60.10% |
| Share of profit/(loss) of Joint Ventures | | | | -13.00 | -19.56 | 33.54% |
| Profit/(Loss) before tax | 510.99 | 760.50 | -32.81% | 454.73 | 905.91 | -49.80% |
| Tax expense | 168.55 | 264.75 | -36.34% | 194.86 | 321.86 | -39.46% |
| Profit/(Loss) for the period | 342.44 | 495.75 | -30.92% | 259.87 | 584.05 | -55.51% |

Summary Balance Sheet

| Particulars (INR mn) | Consolidated | |
|--|-----------------|-----------------|
| | H1 21 | FY 20 |
| Assets | | |
| Non-Current Assets | | |
| Property, plant and equipment | 803.75 | 876.19 |
| Capital work-in-progress | 356.46 | 293.42 |
| Leasehold Land | 71.20 | 71.57 |
| Other intangible assets | 4.81 | 12.21 |
| Investment in Subs/ JVs, Associates | 99.17 | 112.07 |
| Financial assets | 524.76 | 348.47 |
| Non-current tax assets (net) | 582.28 | 588.19 |
| Deferred tax assets (net) | 2239.63 | 2296.96 |
| Other non-current assets | 26.47 | 26.39 |
| Total Non-current assets | 4708.53 | 4625.47 |
| Current assets | | |
| Inventories | 63.81 | 70.00 |
| Financial assets | | |
| Trade receivables | 11141.75 | 14626.40 |
| Cash and cash equivalents | 3608.75 | 606.76 |
| Bank balances other than cash and cash equivalents | 474.90 | 1725.14 |
| Other financial assets | 303.70 | 231.91 |
| Other current assets | 75.78 | 96.22 |
| Assets classified as held for sale | 31.81 | 29.60 |
| Total - Current assets | 15700.20 | 17386.03 |
| TOTAL - ASSETS | 20408.73 | 22011.50 |


| Particulars (INR mn) | Consolidated | |
|---|-----------------|-----------------|
| | H1 21 | FY 20 |
| Equity | | |
| Equity share capital | 704.00 | 704.00 |
| Other equity | 4005.69 | 4035.22 |
| Total - Equity | 4709.69 | 4739.22 |
| Non-current liabilities | | |
| Financial liabilities | | |
| Borrowings | 83.31 | 33.91 |
| Trade payables | 2.64 | 2.64 |
| Other financial liabilities | 4.75 | 5.70 |
| Provisions | 891.25 | 827.90 |
| Other non-current liabilities | 60.37 | 63.25 |
| Total - Non-current liabilities | 1042.32 | 933.40 |
| Current liabilities | | |
| Financial liabilities | | |
| Borrowings | 1500.02 | 2552.61 |
| Trade payables | 5058.68 | 6536.77 |
| Other financial liabilities | 7291.89 | 6616.12 |
| Other current liabilities | 197.80 | 221.77 |
| Provisions | 597.80 | 403.15 |
| Liabilities classified as held for sale | 10.53 | 8.46 |
| Total - Current liabilities | 14656.72 | 16338.88 |
| TOTAL - EQUITY AND LIABILITIES | 20408.73 | 22011.50 |

The logo for MSTC Limited, featuring a stylized 'M' icon followed by the text 'MSTC Limited' in a white serif font on a black rectangular background.

MSTC Limited

Thank You

 Subrata Sarkar

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