

August 11, 2022



Earnings Release

Q1 2022-23

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Key Highlights

Operational Performance (Standalone)

During the Q1 2022-23 the Company crossed INR 237.63 bn in terms of value of goods transacted through its marketing and e-commerce verticals which is 35.87 % decrease over the value of goods traded in Q1 2021-22.

Financial Performance (Consolidated)

- *Revenues of INR 19481.83 Lakhs in Q1 2022-23 vis-à-vis revenues of INR 26868.74 Lakhs in Q1 2021-22; decrease of 27.49%, largely driven by 90.91 % fall in marketing business .*
- *PBT of INR 8053.62 Lakhs in Q1 2022-23 vis-à-vis INR 5380.83 in Q1 2021-22; increase of 49.67%.*

Business update

- Successfully conducted e-auction to sell movable assets viz plants/ machineries on behalf of Bharat Pumps and Compressors Ltd..
- Successful Auction of Thermal Power Plant of Shirpur Power Private Limited, Maharashtra, for selling it as a scrap.
- The first tranche of e-Auction was successfully conducted for sale of confiscated vehicles for Bihar state Excise Department (Liquor Prohibition Department).
- The 9th Tranche of SHAKTI 'B Viii' a short term linkage e-auction for allocation of Coal to IPPs has been successfully concluded.

Key Highlights

Business update

- Successful E-Auctions of Obra Power Plant (350 MW) and Panki Power Plant (210 MW) of UPRVUNL (Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited) selling it as a scrap.
- Three Iron Ore mine blocks and one Bauxite mine block were successfully auctioned in the State of Chhattisgarh.
- The first ever event hosted in the new Bidding Platform for Import of Coal, launched by Shri Sanjay Singh, IAS, Secretary, Ministry of Steel, GOI in the month of May 2022, has been successfully conducted.
- Agreements have been signed with Private organisations, viz ESL Steels Ltd, Mahanadi Steel and Iron Private Limited and Arcelor Mittal India Private Limited for sale of Iron Ore.
- MoU has also been signed with Directorate of Mines, Odisha for sale of Specified Minor Minerals in the State.
- Second tranche of Spectrum Auction has been successfully for allocation of spectrums of 600 MHz, 700 MHz, 800 MHz, 900 MHz, 1800 MHz, 2100 MHz, 2300 MHz, 2500 MHz, 3300 MHz, and 26 GHz Bands.
- In first ever attempt of auctioning of Uttar Pradesh based major mineral blocks, one Phosphorite (Rock Phosphate) block was successfully allocated through e-Auction.

Standalone Financials Highlights – Q1 2022-23

Particulars (INR Lakhs, unless stated)	Q1 2022-23	Q1 2021-22	YoY % chg.
Total Revenue	9385.90	17125.51	-45.19%
<i>Marketing</i>	1019.26	11207.51	-90.91%
<i>E-commerce</i>	8358.38	5911.30	41.40%
<i>Others</i>	8.26	6.70	23.28%
EBITDA (pre-provisioning)¹	6775.73	4748.32	42.70%
Provisions and write-offs (<i>net of provisions written-back</i>)	0	833.50	-100.00%
Profit before Tax	6611.8	3717.02	77.88%
Profit after Tax	4384.78	2120.1	106.82%
EPS (in INR)	6.23	3.01	106.98%
Cash Profit²	4539.57	2997.00	51.47%

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

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

Standalone Financials Segment Reporting- Q1 2022-23

Particulars (INR Lakhs)	Q1 2022-23	Q1 2021-22	YoY % chg.
Total value of goods traded through MSTC eco-system (INR bn)	237.63	370.52	-35.87%
Total Revenue	9385.90	17125.51	-45.19%
Revenue – E-commerce	8358.38	5911.30	41.40%
<i>E-Auction/E-Sale</i>	7232.00	5183.70	39.51%
<i>E-Procurement</i>	31.00	219.00	-85.84%
<i>Other Income</i>	1095.38	508.60	115.37%
Revenue – Marketing	1019.26	11207.51	-90.91%
Total Expenses	2774.10	13408.49	-79.31%
Profit Before Tax	6611.80	3717.02	77.88%
Profit After Tax	4384.78	2120.10	106.82%

Consolidated Financials Highlights – Q1 2022-23

Particulars (INR Lakhs, unless stated)	Q1 2022-23	Q1 2021-22	YoY % chg.
Total Revenue	19481.83	26868.74	-27.49%
<i>Marketing</i>	1019.26	11207.50	-90.91%
<i>E-commerce</i>	8358.31	5911.30	41.40%
<i>Scrap recovery and allied jobs</i>	10096.00	9743.24	3.62%
<i>Others</i>	8.26	6.70	23.28%
EBITDA (pre-provisioning)¹	8685.10	6855.68	26.68%
Provisions and write-offs (<i>net of provisions written-back</i>)	89.81	855.74	-89.50%
<i>Share of JV</i>	4.29	-25.40	-116.89%
Profit before Tax	8053.62	5380.83	49.67%
Profit after Tax	5429.31	3355.74	61.79%
EPS (in INR)	7.71	4.77	61.64%
Cash Profit²	6051.65	4676.19	29.41%

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

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

Summary P&L Statement

Particulars (INR Lakhs)	Standalone			Consolidated		
	Q1 2022-23	Q1 2021-22	% change	Q1 2022-23	Q1 2021-22	% change
Revenue from operations	8336.61	16789.71	-50.35%	18058.21	26366.33	-31.51%
Other Income	1049.29	335.80	212.47%	1423.62	502.41	183.36%
Total Revenue	9385.90	17125.51	-45.19%	19481.83	26868.74	-27.49%
Expenses						
Purchases of Stock-in-Trade/Operational Consumables & Spares	-	10293.50	-100.00%	1457	11467.01	-87.29%
Employee benefit expense	1974.03	1680.10	17.49%	4453.36	3915.1	13.75%
Finance costs	9.14	154.40	-94.08%	9.14	154.4	-94.08%
Depreciation and amortisation expense	154.79	43.40	256.66%	532.53	464.71	14.59%
Provisions and write-offs	-	833.50	-100.00%	89.81	855.74	-89.50%
Other expenses	636.14	403.59	57.62%	4890.66	4605.55	6.19%
Total Expenses	2774.10	13408.49	-79.31%	11432.5	21462.51	-46.73%
Share of profit/(loss) of Joint Ventures				4.29	-25.4	116.89%
Profit/(Loss) before tax	6611.80	3717.02	77.88%	8053.62	5380.83	49.67%
Tax expense	2227.02	1596.92	39.46%	2624.31	2025.09	29.59%
Profit/(Loss) for the period	4384.78	2120.10	106.82%	5429.31	3355.74	61.79%

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

MSTC Limited

Thank You

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