

CIN : L17110MH1892PLC000089

REGISTERED OFFICE : PLOT NO. 4, TTC INDUSTRIAL AREA, THANE BELAPUR ROAD,
PO MILLENIUM BUSINESS PARK, NAVI MUMBAI - 400 710, MAHARASHTRA, INDIA.
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PKT:SH-7:33:101

12th November, 2020

The Senior General Manager,
(Listing Compliance Manager)
BSE Limited
24th Floor, P.J. Towers,
Dalal Street,
Fort, Mumbai- 400 001.
Scrip Code : 530017

The Secretary,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai- 400 051.
Symbol: SIL

Dear Sirs,

SUB: OUTCOME OF THE BOARD MEETING OF STANDARD INDUSTRIES LIMITED HELD ON 12TH NOVEMBER, 2020**REF: REGULATION 30 & 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015.**

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. 12th November, 2020, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the second quarter & half year ended 30th September, 2020.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, statements showing Unaudited Financial Results (Standalone and Consolidated) for the second quarter & half year ended 30th September, 2020 alongwith the "Limited Review Report" thereon are enclosed herewith for your information and record.

Further in accordance with Regulation 47(1)(b) of the Listing Regulations, the Company would be publishing Extract of Unaudited Financial Results (Standalone and Consolidated) for the second quarter and half year ended 30th September, 2020.

The Meeting of the Board of directors held today commenced at 12.30 PM and concluded at 2.00 PM.

Yours faithfully,
For and behalf of
STANDRAD INDUSTRIES LIMITED



(SMT. TANAZ B. PANTHAKI)
VICE PRESIDENT (LEGAL) &
COMPANY SECRETARY

encl.

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

**Review Report to
The Board of Directors
STANDARD INDUSTRIES LIMITED**

Mumbai.

1. We have reviewed the accompanying statement of unaudited standalone financial results of STANDARD INDUSTRIES LIMITED (the "Company") for the quarter and the half year ended September 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") (as amended).
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS-34') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is invited to Note No.5 to the Unaudited Financial Statement regarding Company's equity investments of Rs.5969.82 lakhs in Standard Salt Works Limited, a wholly owned subsidiary company. The Company considers no provision for any loss is currently necessary in the Financial Statements for the reason stated in the above.

Our conclusion is not modified in respect of this matter.

For ARUNKUMAR K. SHAH & CO.

Chartered Accountants

(FRN: 126935W)



Arunkumar K. Shah

Proprietor

(Membership No. 034606)



UDIN No. 20034606AAAAD01174

Place: Mumbai

Date: November 12, 2020.

STANDARD INDUSTRIES LIMITED

Regd. Office: Plot No.4,T.T.C Industrial Area, Thane Belapur Road, PO Millenium Business Park, Navi Mumbai-400710.
CIN: L17110MH1892PLC000089 Website: www.standardindustries.co E-mail ID: standardgrievances@rediffmail.com
Tel: 61391210 / 61391213 Fax: 27780175

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months ended September 30, 2020

(₹ in Lakhs)

Sr No.	Particulars	Standalone					
		Quarter ended September 30, 2020	Preceding Quarter ended June 30, 2020	Corresponding Quarter ended September 30, 2019	Six Months ended September 30, 2020	Corresponding Six Months ended September 30, 2019	Year ended March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from operations	229.54	5.25	231.01	234.79	930.05	1,676.69
2	Other income	740.13	360.02	67.70	1,100.15	112.57	(1,311.15)
3	Total income (1+2)	969.67	365.27	298.71	1,334.94	1,042.62	365.54
	4 Expenses						
a	Purchases of Stock-in-Trade (cloths and made-ups)	216.35	-	205.56	216.35	878.89	1,593.33
b	Changes in inventories of Stock-in-Trade	-	-	6.95	-	7.25	(0.86)
c	Employee benefits expense	250.02	35.90	40.28	285.92	82.34	171.97
d	Finance costs	344.17	344.71	366.30	688.88	793.66	1,492.86
e	Depreciation and amortisation expense	80.35	79.93	66.70	160.28	123.37	286.82
f	Other expenses	248.85	232.12	315.76	480.97	600.93	1,113.62
	Total expenses (a to f)	1,139.74	692.66	1,001.55	1,832.40	2,486.44	4,657.74
5	(Loss) / profit before exceptional items and tax (3-4)	(170.07)	(327.39)	(702.84)	(497.46)	(1,443.82)	(4,292.20)
6	Exceptional items	-	-	-	-	-	-
7	(Loss) / Profit before tax (5+6)	(170.07)	(327.39)	(702.84)	(497.46)	(1,443.82)	(4,292.20)
8	Tax expense						
	i) Current tax	-	-	-	-	-	-
	ii) Excess provision of earlier years written back	-	-	-	-	-	(200.33)
	iii) Deferred tax	-	-	-	-	-	-
9	Net (loss) / profit for the period (7-8)	(170.07)	(327.39)	(702.84)	(497.46)	(1,443.82)	(4,091.87)
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurements of the defined benefit plans	(1.00)	(0.30)	(1.50)	(1.30)	(3.00)	(2.26)
	- Equity instruments through other comprehensive income	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	(1.00)	(0.30)	(1.50)	(1.30)	(3.00)	(2.26)
11	Total Comprehensive Income for the period (9+10)	(171.07)	(327.69)	(704.34)	(498.76)	(1,446.82)	(4,094.13)
12	Paid up Equity Share Capital (Face Value of ₹ 5/- each)	3,216.45	3,216.45	3,216.45	3,216.45	3,216.45	3,216.45
13	Other Equity (as shown in the Audited Balance Sheet of the previous year)						(2,162.78)
14	Earning per equity share of ₹ 5/- each**						
	(a) Basic	(0.27)	(0.51)	(1.09)	(0.78)	(2.25)	(6.36)
	(b) Diluted	(0.27)	(0.51)	(1.09)	(0.78)	(2.25)	(6.36)

** EPS is not annualised for the quarter and six months ended September 30, 2020, quarter ended June 30, 2020 and quarter and six months ended September 30, 2019.



Standalone Unaudited Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Six Months ended September 30, 2020

(₹ in Lakhs)

Sr No.	Particulars	Standalone					
		Quarter ended September 30, 2020	Preceding Quarter ended June 30, 2020	Corresponding Quarter ended September 30, 2019	Six Months ended September 30, 2020	Corresponding Six Months ended September 30, 2019	Year ended March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Goods and services provided (Segment revenue)						
	a. Property Division*	-	-	-	-	-	-
	b. Trading	229.54	5.25	231.01	234.79	930.05	1,676.69
	Total	229.54	5.25	231.01	234.79	930.05	1,676.69
2	Goods and services provided (Segment result)						
	(Loss) before tax and interest from each segment						
	a. Property Division*	(24.91)	(56.50)	(51.20)	(81.41)	(106.24)	(212.39)
	b. Trading	(13.51)	1.13	12.09	(12.38)	31.90	63.93
	Total	(38.42)	(55.37)	(39.11)	(93.79)	(74.34)	(148.46)
	Less:						
	i. Interest	344.17	344.71	366.30	688.88	793.66	1,492.86
	ii. Other un-allocable expenditure net of un-allocable income	(212.52)	(72.69)	297.43	(285.21)	575.82	2,650.88
	Total (loss) / profit before tax	(170.07)	(327.39)	(702.84)	(497.46)	(1,443.82)	(4,292.20)
3	Segment assets						
	a. Property Division*	16,480.67	16,499.40	15,483.20	16,480.67	15,483.20	15,763.97
	b. Trading	532.04	377.14	337.51	532.04	337.51	379.62
	Total segment assets	17,012.71	16,876.54	15,820.71	17,012.71	15,820.71	16,143.59
	Unallowable assets	24,455.66	24,295.91	20,177.82	24,455.66	20,177.82	25,514.60
	Total	41,468.37	41,172.45	35,998.53	41,468.37	35,998.53	41,658.19
4	Segment liabilities						
	a. Property Division*	28,066.40	27,818.51	19,256.50	28,066.40	19,256.50	27,760.45
	b. Trading	420.24	280.35	242.81	420.24	242.81	280.15
	Total segment liabilities	28,486.64	28,098.86	19,499.31	28,486.64	19,499.31	28,040.60
	Unallowable liabilities	12,426.82	12,347.62	12,798.24	12,426.82	12,798.24	12,563.92
	Total	40,913.46	40,446.48	32,297.55	40,913.46	32,297.55	40,604.52
5	Capital employed						
	(Segment assets-Segment liabilities)						
	a. Property Division*	(11,585.73)	(11,319.11)	(3,773.30)	(11,585.73)	(3,773.30)	(11,996.48)
	b. Trading	111.80	96.79	94.70	111.80	94.70	99.47
	c. Un-allocable	12,028.84	11,948.29	7,379.58	12,028.84	7,379.58	12,950.68
	Total	554.91	725.97	3,700.98	554.91	3,700.98	1,053.67

*Property Division Comprises of assets which are in excess of business needs, which the company would liquidate based on market conditions.



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Standard Industries Limited
Balance sheet at September 30, 2020
All amounts are ₹ in Lakhs unless otherwise stated

	Particulars	As at September 30,	As at March 31,
		2020	2020
		(Unaudited)	(Audited)
	Assets		
1	Non-current assets		
	a. Property, plant and equipment	2,845.21	2,946.69
	b. Right-of-use asset	157.42	199.35
	c. Investment property	1,864.64	1,878.60
	d. Other intangible assets	4.25	4.11
	e. Investment in subsidiaries	5,974.82	5,974.82
	f. Financial assets		
	i. Other investments	2,555.94	2,489.65
	ii. Loans	198.21	197.74
	iii Others financial assets	119.22	118.97
	g. Non-current tax assets (net)	178.71	90.46
	h. Other non-current assets	4,023.40	2,163.22
	Total non-current assets	17,921.82	16,063.61
2	Current assets		
	a. Inventories	21.62	21.62
	b. Property under development	8,962.57	8,962.57
	c. Financial Assets		
	i. Other investments	6,333.54	13,419.01
	ii. Trade receivables	1,444.59	1,336.95
	iii Cash and cash equivalents	6,496.06	718.25
	iv Bank balances other than (iii) above	49.52	49.52
	v. Other financial assets	171.97	62.42
	d. Other current assets	66.68	1,024.24
	Total current assets	23,546.55	25,594.58
	Total assets	41,468.37	41,658.19
	Equity and liabilities		
	Equity		
	a. Equity share capital	3,216.45	3,216.45
	b. Other equity	(2,661.54)	(2,162.78)
	Total Equity	554.91	1,053.67
	Liabilities		
1	Non-current liabilities		
	a. Financial liabilities		
	i. Borrowings	4,979.74	11,150.19
	ii. Lease liability	70.09	126.33
	b. Provisions	583.66	583.66
	Total non-current liabilities	5,633.49	11,860.18
2	Current liabilities		
	a. Financial liabilities		
	i. Trade payables	901.42	451.51
	ii. Lease liability	97.20	79.63
	iii. Other financial liabilities	33,215.76	27,448.21
	b. Provisions	235.83	34.73
	c. Current tax liabilities (net)	-	-
	d. Other current liabilities	829.76	730.26
	Total current liabilities	35,279.97	28,744.34
	Total liabilities	40,913.46	40,604.52
	Total Equity and Liabilities	41,468.37	41,658.19



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Standard Industries Limited
Statement of cash flows for the six months ended September 30, 2020
All amounts are ₹ in Lakhs unless otherwise stated

	For the six months ended September 30, 2020	For the year ended March 31, 2020
Cash flows from operating activities		
(Loss)/Profit for the year	(497.46)	(4,091.87)
Adjustments for:		
Depreciation	160.28	286.82
(Profit)/loss on sale of property, plant and equipments (net)	-	0.05
Net gain/(loss) arising on sale of financial assets designated as at FVTPL	(36.32)	297.19
Net gain/(loss) arising from fair value of financial assets designated as at FVTPL	(778.27)	1,270.71
Sundry credit balances written back	(0.11)	(105.31)
Net foreign exchange gains/ (losses)	(0.56)	-
Dividends from equity investments	(3.47)	(6.54)
Dividend on investments in mutual funds	(19.54)	(100.93)
Interest income on fixed deposits with banks	(141.38)	(20.11)
Fund raising expenses on financial liabilities measured at amortised cost	5.01	33.04
Interest on loans from banks and financial institutions	673.91	1,444.60
Interest on lease liability	9.93	15.22
Other finance cost	0.03	-
	(627.95)	(977.13)
Movements in working capital:		
(Increase)/Decrease in trade and other receivables	(172.80)	(82.73)
(Increase)/Decrease in inventories	-	(0.86)
Increase/(Decrease) in trade and other payables	710.65	8,490.07
Cash generated from operations	(90.10)	7,429.35
Income taxes paid	(88.25)	(39.33)
Net cash generated by operating activities	(178.35)	7,390.02
Cash flows from investing activities		
Purchase of property, plant and equipments including capital advances	(825.39)	(2,645.12)
Purchase of intangibles	(0.58)	(0.74)
Sale of property, plant and equipments	-	(0.02)
Payment to acquire financial assets	(250.00)	(13,963.18)
Proceeds from sale of financial assets	8,086.84	10,140.59
Dividend on investments	23.01	107.47
Balance in earmarked accounts	-	6.91
Interest income on fixed deposits with banks	19.60	20.47
Net cash (used in)/generated by investing activities	7,053.48	(6,333.62)
Cash flows from financing activities		
Net Proceeds/(repayment) from borrowing	-	(3,223.58)
Payment of lease liability	(48.60)	(60.40)
Dividend and dividend tax paid	-	(6.91)
Interest paid	(1,048.72)	(1,325.86)
Net cash generated by financing activities	(1,097.32)	(4,616.75)
Net increase in cash and cash equivalents	5,777.81	(3,560.35)
Cash and cash equivalents at the beginning of the year	718.25	4,278.60
Cash and cash equivalents at the end of the year	6,496.06	718.25

Notes:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.



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

**Review Report to
The Board of Directors
STANDARD INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Standard Industries Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2020 and for the year to date results for the period from 1st April, 2020 to 30th September, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") (as amended) read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29/03/2019.
2. This Statement, which is the responsibility of the Group Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD I/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

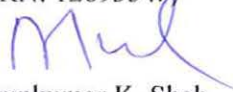
Sr. No	Company Name	Nature
1.	Standard Industries Limited	Holding Company
	Wholly Owned Subsidiary Companies	
2.	Standard Salt Works Limited	WOS of Standard Industries Limited
3.	Mafatlal Enterprises Limited	WOS of Standard Industries Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS-34') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ARUNKUMAR K. SHAH & CO.

Chartered Accountants

(FRN: 126935W)



Arunkumar K. Shah

Proprietor

(Membership No. 034606)

UDIN No. 20034606AAAADP381



Place Mumbai,

Dated: November 12, 2020.

STANDARD INDUSTRIES LIMITED

Regd. Office: Plot No.4,T.T.C Industrial Area, Thane Belapur Road, PO Millenium Business Park, Navi Mumbai-400710.
CIN: L17110MH1892PLC000089 Website: www.standardindustries.co E-mail ID: standardgrievances@rediffmail.com
Tel: 61391210 / 61391213 Fax: 27780175

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months ended September 30, 2020

(₹ in Lakhs)

Sr No.	Particulars	Consolidated					
		Quarter ended September 30, 2020	Preceding Quarter ended June 30, 2020	Corresponding Quarter ended September 30, 2019	Six Months ended September 30, 2020	Corresponding Six Months ended September 30, 2019	Year ended March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from operations	343.28	189.57	390.18	532.85	1,224.66	2,122.26
2	Other income	745.02	362.71	68.63	1,107.73	114.09	(1,306.42)
3	Total income (1+2)	1,088.30	552.28	458.81	1,640.58	1,338.75	815.84
	4 Expenses						
a	Purchases of Stock-in-Trade (cloths and made-ups)	216.35	-	205.48	216.35	878.81	1,593.33
b	Changes in inventories of Stock-in-Trade	30.68	(40.40)	64.89	(9.72)	11.44	19.23
c	Employee benefits expense	257.88	42.30	47.05	300.18	97.08	204.31
d	Finance costs	344.16	344.72	366.30	688.88	793.66	1,492.86
e	Depreciation and amortisation expense	83.82	83.35	70.07	167.17	130.07	300.25
f	Other expenses	262.01	379.72	338.06	641.73	780.48	1,418.15
	Total expenses (a to f)	1,194.90	809.69	1,091.85	2,004.59	2,691.54	5,028.13
5	(Loss) / profit before exceptional items and tax (3-4)	(106.60)	(257.41)	(633.04)	(364.01)	(1,352.79)	(4,212.29)
6	Exceptional items	-	-	-	-	-	-
7	(Loss) / Profit before tax (5+6)	(106.60)	(257.41)	(633.04)	(364.01)	(1,352.79)	(4,212.29)
8	Tax expense						
i)	Current tax	-	-	-	-	-	-
ii)	Excess provision of earlier years written back	-	-	-	-	-	(200.33)
ii)	Deferred tax	-	-	-	-	-	-
9	Net (loss) / profit for the period (7-8)	(106.60)	(257.41)	(633.04)	(364.01)	(1,352.79)	(4,011.96)
10	Other Comprehensive Income						
(i)	Items that will not be reclassified to profit or loss						
-	Remeasurements of the defined benefit plans	(1.15)	(0.45)	(1.60)	(1.60)	(3.20)	(2.98)
-	Equity instruments through other comprehensive income	-	-	-	-	-	-
(ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	(1.15)	(0.45)	(1.60)	(1.60)	(3.20)	(2.98)
11	Total Comprehensive Income for the period (9+10)	(107.75)	(257.86)	(634.64)	(365.61)	(1,355.99)	(4,014.94)
12	Paid up Equity Share Capital (Face Value of ₹ 5/- each)	3,216.45	3,216.45	3,216.45	3,216.45	3,216.45	3,216.45
13	Other Equity (as shown in the Audited Balance Sheet of the previous year)						(7,737.34)
14	Earning per equity share of ₹ 5/- each**						
(a)	Basic	(0.17)	(0.40)	(0.99)	(0.57)	(2.11)	(6.24)
(b)	Diluted	(0.17)	(0.40)	(0.99)	(0.57)	(2.11)	(6.24)

** EPS is not annualised for the quarter and six months ended September 30, 2020, quarter ended June 30, 2020 and quarter and six months ended September 30, 2019.



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Consolidated Unaudited Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Six Months ended September 30, 2020

(₹ in Lakhs)

Sr No.	Particulars	Consolidated					
		Quarter ended September 30, 2020	Preceding Quarter ended June 30, 2020	Corresponding Quarter ended September 30, 2019	Six Months ended September 30, 2020	Corresponding Six Months ended September 30, 2019	Year ended March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Goods and services provided (Segment revenue)						
	a. Property Division*	-	-	-	-	-	-
	b. Trading	229.54	5.25	231.01	234.79	930.05	1,676.69
	c. Manufacturing	113.74	184.32	159.17	298.06	294.61	445.57
	d. others	-	-	-	-	-	-
	Total	343.28	189.57	390.18	532.85	1,224.66	2,122.26
2	Goods and services provided (Segment result)						
	Profit/(Loss) before tax and interest from each segment						
	a. Property Division*	(24.91)	(56.50)	(51.20)	(81.41)	(106.24)	(212.39)
	b. Trading	(13.51)	1.13	12.09	(12.38)	31.90	63.93
	c. Manufacturing	63.50	70.04	69.99	133.54	91.07	80.19
	d. Others	(0.06)	(0.03)	(0.09)	(0.09)	(0.09)	(0.25)
	Total	25.02	14.64	30.79	39.66	16.64	(68.52)
	Less:						
	i. Interest	344.17	344.71	366.30	688.88	793.66	1,492.86
	ii. Other un-allocable expenditure net of un-allocable income	(212.55)	(72.66)	297.53	(285.21)	575.77	2,650.91
	Total (loss) / profit before tax	(106.60)	(257.41)	(633.04)	(364.01)	(1,352.79)	(4,212.29)
3	Segment assets						
	a. Property Division*	16,480.67	16,499.40	15,483.20	16,480.67	15,483.20	15,763.97
	b. Trading	532.04	377.14	337.51	532.04	337.51	379.62
	c. Manufacturing	518.86	496.78	402.71	518.86	402.71	402.24
	d. Others	0.54	0.54	0.55	0.54	0.55	0.54
	Total segment assets	17,532.11	17,373.86	16,223.97	17,532.11	16,223.97	16,546.37
	Unallocable assets	18,531.28	18,371.57	14,253.52	18,531.28	14,253.52	19,590.25
	Total	36,063.39	35,745.43	30,477.49	36,063.39	30,477.49	36,136.62
4	Segment liabilities						
	a. Property Division*	28,066.40	27,818.51	19,256.50	28,066.40	19,256.50	27,760.45
	b. Trading	420.24	280.35	242.81	420.24	242.81	280.15
	c. Manufacturing	36.21	77.48	41.89	36.21	41.89	52.83
	d. Others	0.52	0.18	-	0.52	-	0.15
	Total segment liabilities	28,523.37	28,176.52	19,541.20	28,523.37	19,541.20	28,093.58
	Unallocable liabilities	12,426.48	12,347.64	12,798.24	12,426.48	12,798.24	12,563.93
	Total	40,949.85	40,524.16	32,339.44	40,949.85	32,339.44	40,657.51
5	Capital employed						
	(Segment assets-Segment liabilities)						
	a. Property Division*	(11,585.73)	(11,319.11)	(3,773.30)	(11,585.73)	(3,773.30)	(11,996.48)
	b. Trading	111.80	96.79	94.70	111.80	94.70	99.47
	c. Manufacturing	482.65	419.30	360.82	482.65	360.82	349.41
	d. Others	0.02	0.36	0.55	0.02	0.55	0.39
	e. Un-allocable	6,104.80	6,023.93	1,455.28	6,104.80	1,455.28	7,026.32
	Total	(4,886.46)	(4,778.73)	(1,861.95)	(4,886.46)	(1,861.95)	(4,520.89)

*Property Division Comprises of assets which are in excess of business needs, which the company would liquidate based on market conditions.



Standard Industries Limited
Consolidated Balance sheet at September 30, 2020
All amounts are ₹ in Lakhs unless otherwise stated

	Particulars	As at September 30,	As at March 31, 2020
		2020	
		(Unaudited)	(Audited)
	Assets		
1	Non-current assets		
	a. Property, plant and equipment	2,943.04	3,051.41
	b. Right-to-use asset	157.42	199.35
	c. Investment property	1,864.64	1,878.59
	d. Goodwill	50.77	50.77
	e. Other intangible assets	4.25	4.11
	f. Financial assets		
	i. Investments	2,555.94	2,489.65
	ii. Loans	198.21	197.74
	iii Others financial assets	126.87	126.63
	g. Non-current tax assets (net)	184.77	96.10
	h. Other non-current assets	4,028.40	2,168.22
	Total non-current assets	12,114.31	10,262.57
2	Current assets		
	a. Inventories	83.73	74.01
	b. Property under development	8,962.57	8,962.57
	c. Financial Assets		
	i. Investments	6,334.60	13,420.10
	ii. Trade receivables	1,452.22	1,340.38
	iii Cash and cash equivalents	6,519.16	745.27
	iv Bank balances other than (iii) above	352.04	239.89
	v. Loans	0.06	0.51
	vi Other financial assets	171.69	62.14
	d. Other current assets	73.01	1,029.18
	Total current assets	23,949.08	25,874.05
	Total assets	36,063.39	36,136.62
	Equity and liabilities		
	Equity		
	a. Equity share capital	3,216.45	3,216.45
	b. Other equity	(8,102.91)	(7,737.34)
	Total Equity	(4,886.46)	(4,520.89)
1	Liabilities		
	Non-current liabilities		
	a. Financial liabilities		
	i. Borrowings	4,979.74	11,150.20
	ii. Lease liabilities	70.09	126.33
	b. Provisions	583.66	583.66
	Total non-current liabilities	5,633.49	11,860.19
2	Current liabilities		
	a. Financial liabilities		
	i. Trade payables	915.14	481.34
	ii. Lease liabilities	97.20	79.63
	iii. Other financial liabilities	33,215.76	27,448.21
	b. Provisions	252.75	51.35
	c. Current tax liabilities (net)	-	-
	d. Other current liabilities	835.51	736.79
	Total current liabilities	35,316.36	28,797.32
	Total liabilities	40,949.85	40,657.51
	Total Equity and Liabilities	36,063.39	36,136.62

See accompanying notes to the consolidated financial statements



Standard Industries Limited
Consolidated statement of cash flows for the period ended September 30, 2020
All amounts are ₹ in Lakhs unless otherwise stated

	For the period ended September 30, 2020	For the year ended March 31, 2020
Cash flows from operating activities		
(Loss)/Profit for the year	(364.01)	(4,011.96)
Adjustments for:		
Depreciation	167.17	300.25
(Profit)/loss on sale of property, plant and equipments (net)	-	0.05
Net gain/(loss) arising on sale of financial assets designated as at FVTPL	(36.32)	297.19
Net gain/(loss) arising from fair value of financial assets designated as at FVTPL	(778.27)	1,270.71
Sundry credit balances written back	(0.11)	(105.31)
Net foreign exchange gains/ (losses)	(0.56)	-
Dividends from equity investments	(3.47)	(6.54)
Dividend on investments in mutual funds	(19.54)	(100.93)
Interest income on fixed deposits with banks	(148.96)	(24.83)
Fund raising expenses on financial liabilities measured at amortised cost	5.01	33.04
Bonus to employees	0.80	1.61
Interest on loans from banks and financial institutions	673.91	1,444.60
Interest on lease liability	9.93	15.22
Other finance cost	0.03	-
	(494.39)	(886.90)
Movements in working capital:		
(Increase)/decrease in trade and other receivables	(177.87)	(35.16)
(Increase)/ decrease in inventories	(9.72)	19.22
Increase/ (Decrease) in trade and other payables	693.03	8,495.92
Cash generated from operations	11.05	7,593.08
Income taxes paid	(88.67)	(39.68)
Net cash generated by operating activities	(77.62)	7,553.40
Cash flows from investing activities		
Purchase of property, plant and equipments including capital advances	(825.39)	(2,647.09)
Purchase of intangibles	(0.58)	(0.74)
Sale of property, plant and equipments	-	(0.02)
Payment to acquire financial assets	(250.00)	(14,112.15)
Proceeds from sale of financial assets	8,086.84	10,140.59
Dividend on investments	23.01	107.47
Balance in earmarked accounts	-	6.91
Bank deposits placed	(104.58)	-
Interest income on fixed deposits with banks	19.60	25.20
Net cash (used in)/generated by investing activities	6,948.90	(6,479.83)
Cash flows from financing activities		
Net Proceeds/(repayment) from borrowing	-	(3,223.58)
Payment of lease liability	(48.60)	(60.40)
Dividend and dividend tax paid	-	(6.91)
Interest paid on borrowings	(1,048.79)	(1,325.86)
Net cash generated by financing activities	(1,097.39)	(4,616.75)
Net increase in cash and cash equivalents	5,773.89	(3,543.18)
Cash and cash equivalents at the beginning of the year	745.27	4,288.45
Cash and cash equivalents at the end of the year	6,519.16	745.27

See accompanying notes to the consolidated financial statements

Notes: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.



Standard Industries Limited

Notes:

- 1 The above results have been reviewed by the Audit Committee and are approved by the Board of Directors of the Company at their meeting held on November 12, 2020 and have been subjected to limited review by the statutory auditors of the Company.
- 2 The above financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 3 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of investments. COVID-19 pandemic has impacted the Textile Trading business of the company. After making internal assessments, the management does not expect any significant impact on carrying amount of its assets, including property, plant and equipment, Debtors, loans and advances, investment in subsidiaries. The management is confident of continuing as a going concern and meeting its liabilities as and when become due.
- 4 In pursuance of Section 115BAA of the Income Tax Act, 1961 announced by the Government of India through Taxation Laws (Amendment) Ordinance, 2019, the Company has an irrevocable option of shifting to lower tax rate and simultaneously forgo certain tax incentives including loss of accumulated MAT credit. The Company has not exercised this option in the current year due to unutilised MAT credit.
- 5 The Company had in earlier year given unsecured loan and business advances to its subsidiary Standard Salt Works Limited (SSWL) amounting to ₹ 5969.82 lakhs (including accrued interest), which was converted into equity shares. The net worth of SSWL post such conversion had become positive and continued to remain as such during the period.
Further, in view of the long-term strategic nature of the investment in leasehold rights to salt pans and the growth prospects of the subsidiary which is engaged in the manufacture of salt from the significant leased salt pans that it is holding, no provision for diminution in the value of the investment is considered necessary at this stage.
- 6 The Company has created an e-mail ID viz., standardgrievances@rediffmail.com exclusively for the purpose of registering complaints by investors.
- 7 Corresponding figures for the previous year/period have been regrouped/rearranged wherever necessary.

Mumbai
November, 12, 2020



By Order of the Board of Directors

(D.H. Parekh)
Executive Director