

CIN : L17110MH1892PLC000089

REGISTERED OFFICE : FLAT NO.1, GROUND FLOOR, HARSH APARTMENT,
PLOT NO. 211, SECTOR - 28, VASHI, NAVI MUMBAI - 400 703, INDIA.
TEL: 91 22 2766 0004
E-MAIL: standardgrievances@rediffmail.com
WEBSITE: www.standardindustries.co

TBP:SH-7:33:160

6th November, 2023

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 Sir,

SUB: OUTCOME OF THE BOARD MEETING OF STANDARD INDUSTRIES
LIMITED HELD 6TH NOVEMBER, 2023
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. 6th November, 2023, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the second quarter and half year ended 30th September, 2023.

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 and half year ended 30th September, 2023, along with 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, 2023.

The Meeting of the Board of Directors held today commenced at 1.00 P.M. and concluded at 2.15 P.M.

Yours faithfully,
For and behalf of
STANDRAD INDUSTRIES LIMITED

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

Encl:
c.



Independent Auditor's Review Report on Unaudited Standalone Financial Results for the quarter ended 30th September 2023 and Year to Date results for the period from 1st April 2023 to 30th September, 2023 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, 2023 (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.



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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 R.S. GOKANI & CO
Chartered Accountants
(FRN: 140229W)

R. S. Gokani

Rahul S. Gokani
Proprietor
(Membership No. 163865)



UDIN No. 23163865BGPIYU9744

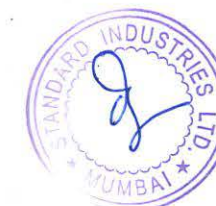
Place: Mumbai
Date: 6th November, 2023

Statement of Standalone unaudited Results of Standard Industries Limited for the quarter and six months ended September 30, 2023

(₹ in Lakhs)

Sr. No.	Particulars	Current 3 months ended September 30, 2023 (Unaudited)	Preceding 3 months ended June 30, 2023 (Unaudited)	Corresponding 3 months ended September 30, 2022 (Unaudited)	Current 6 Months ended September 30, 2023 (Unaudited)	Corresponding 6 Months ended September 30, 2022 (Unaudited)	Previous Year ended March 31, 2023 (Audited)
	Income						
1	Revenue from Operations	472.73	654.70	289.84	1,127.43	869.55	1,591.65
2	Other Income	(0.82)	139.42	668.98	138.60	1,299.05	4,494.22
3	Total Income (1+2)	471.91	794.12	958.82	1,266.03	2,168.60	6,085.87
	Expenses						
4	Expenses						
a	Purchases of Stock-in-Trade (cloths and made-ups)	449.52	633.78	279.52	1,083.30	835.65	1,510.03
b	Changes in inventories of Stock-in-Trade	-	-	(6.91)	-	(6.91)	-
c	Employee benefits expense	108.32	56.30	76.96	164.62	136.54	223.85
d	Finance costs	80.41	82.04	71.29	162.45	222.16	648.54
e	Depreciation and amortisation expense	65.12	64.50	61.73	129.62	120.05	248.96
f	Other expenses	297.35	261.67	370.90	559.02	601.92	1,225.89
	Total Expenses (a to f)	1,000.72	1,098.29	853.49	2,099.01	1,909.41	3,857.27
5	Profit/(Loss) before exceptional items and tax (3-4)	(528.81)	(304.17)	105.33	(832.98)	259.19	2,228.60
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	(528.81)	(304.17)	105.33	(832.98)	259.19	2,228.60
8	Tax expense						
	i) Current tax	-	-	-	-	-	200.00
	ii) Excess provision of earlier years written back	-	-	-	-	-	-
	iii) Deferred tax	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	(528.81)	(304.17)	105.33	(832.98)	259.19	2,028.60
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss -						
	-Remeasurements of the defined benefit plans	(0.30)	(0.30)	(0.25)	(0.60)	(0.50)	8.91
	-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	(0.30)	(0.30)	(0.25)	(0.60)	(0.50)	8.91
11	Total Comprehensive Income for the period (9+10)	(529.11)	(304.47)	105.08	(833.58)	258.69	2,037.51
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	Earning per equity share of ₹ 5/- each *						
	(a) Basic	(0.82)	(0.47)	0.16	(1.29)	0.40	3.15
	(b) Diluted	(0.82)	(0.47)	0.16	(1.29)	0.40	3.15

* EPS is not annualised for the quarter and six months ended Sept 30, 2023, quarter ended June 30, 2023 and quarter and six months ended September 30, 2022



Standalone Segment-wise Revenue, Results, Assets and Liabilities for the quarter and six months ended September 30, 2023

(₹ in Lakhs)

Sr. No.	Particulars	Current 3 months ended September 30, 2023 (Unaudited)	Preceding 3 months ended June 30, 2023 (Unaudited)	Corresponding 3 months ended September 30, 2022 (Unaudited)	Current 6 Months ended September 30, 2023 (Unaudited)	Corresponding 6 Months ended September 30, 2022 (Unaudited)	Previous Year ended March 31, 2023 (Audited)
1	Goods and Services Provided (Segment Revenue)						
	a. Property Division **	-	-	-	-	-	-
	b. Trading	472.73	654.70	289.84	1,127.43	869.55	1,591.65
	Total for Operations	472.73	654.70	289.84	1,127.43	869.55	1,591.65
2	Goods and Services Provided						
	(Loss) / Profit before tax from each segment						
	a. Property Division **	(119.16)	(43.26)	(113.20)	(162.42)	575.22	3,470.17
	b. Trading	23.42	17.81	14.79	41.23	36.07	71.79
	Total	(95.74)	(25.45)	(98.41)	(121.19)	611.29	3,541.96
	Less:						
	i. Interest	80.41	82.04	71.29	162.45	222.16	648.54
	ii. Other un-allocable expenditure net of un-allocable income	352.66	196.68	(275.03)	549.34	129.94	664.82
	Total Profit / (Loss) before tax	(528.81)	(304.17)	105.33	(832.98)	259.19	2,228.60
3	Segment Assets						
	a. Property Division **	6,663.17	7,223.55	4,091.62	6,663.17	4,091.62	7,252.64
	b. Trading	444.69	456.65	288.85	444.69	288.85	440.80
	Total Segment Assets	7,107.86	7,680.20	4,380.47	7,107.86	4,380.47	7,693.44
	Unallocable assets	15,762.38	15,630.56	21,265.03	15,762.38	21,265.03	16,723.74
	Total	22,870.24	23,310.76	25,645.50	22,870.24	25,645.50	24,417.18
4	Segment Liabilities						
	a. Property Division **	331.46	376.32	3,492.06	331.46	3,492.06	267.34
	b. Trading	376.20	380.58	201.59	376.20	201.59	342.97
	Total Segment Liabilities	707.66	756.90	3,693.65	707.66	3,693.65	610.31
	Unallocable Liabilities	3,755.63	3,456.98	3,814.69	3,755.63	3,814.69	3,890.89
	Total	4,463.29	4,213.88	7,508.34	4,463.29	7,508.34	4,501.20
5	Capital Employed						
	(Segment assets - Segment liabilities)						
	a. Property Division **	6,331.71	6,847.23	599.56	6,331.71	599.56	6,985.30
	b. Trading	68.49	76.07	87.26	68.49	87.26	97.83
	c. Un-allocable	12,006.75	12,173.58	17,450.34	12,006.75	17,450.34	12,832.85
	Total	18,406.95	19,096.88	18,137.16	18,406.95	18,137.16	19,915.98

** The property division comprises of assets which are in excess of business needs, which the Company would liquidate based on the market condition.



Standard Industries Limited

Balance sheet at September 30, 2023

All amounts are ₹ in Lakhs unless otherwise stated

Particulars		As at September 30, 2023	As at March 31, 2023
	Assets		
1	Non-current assets		
	Property, Plant and Equipment and Intangible assets		
	a. Property, plant and equipment	685.36	743.42
	b. Right-to-use asset	157.67	199.59
	c. Investment property	2,176.89	2,171.23
	d. Other intangible assets	1.76	2.07
	e. Investment in subsidiaries	5,974.82	5,974.82
	f. Financial assets		
	i. Other investments	2,084.75	2,084.54
	ii. Loans	201.34	201.34
	iii Others financial assets	11.61	72.06
	g. Non-current tax assets (net)	384.58	383.01
	h. Other non-current assets	1,237.84	1,740.76
	Total non-current assets	12,916.62	13,572.84
2	Current assets		
	a. Inventories	-	-
	b. Financial Assets		
	i. Other investments	4,595.90	5,214.63
	ii. Trade receivables	4,085.65	4,084.32
	iii Cash and cash equivalents	237.73	244.98
	iv Bank balances other than (iii) above	49.99	55.17
	v. Other financial assets	72.87	92.38
	c. Other current assets	911.48	1,152.86
		9,953.62	10,844.34
	Total assets	22,870.24	24,417.18
	Equity and liabilities		
	Equity		
	a. Equity share capital	3,216.45	3,216.45
	b. Other equity	15,190.50	16,699.53
	Total Equity	18,406.95	19,915.98
	Liabilities		
1	Non-current liabilities		
	Financial liabilities		
	i. Borrowings	2,312.38	2,442.71
	ii. Lease liabilities	70.06	108.73
	Provisions	583.66	583.66
	Total non-current liabilities	2,966.10	3,135.10
2	Current liabilities		
	a. Financial liabilities		
	i. Borrowings	-	-
	ii. Trade payables	529.33	423.06
	iii. Lease liabilities	97.20	97.20
	iv. Other financial liabilities	369.42	360.22
	b. Provisions	63.44	47.35
	c. Current tax liabilities (net)	335.63	338.27
	d. Other current liabilities	102.17	100.00
	Total current liabilities	1,497.19	1,366.10
	Total liabilities	4,463.29	4,501.20
	Total Equity and Liabilities	22,870.24	24,417.18

See accompanying notes to the financial statements



Standard Industries Limited

Statement of cash flows for the period ended September 30, 2023.

All amounts are ₹ in Lakhs unless otherwise stated

	For the period ended September 30, 2023	For the year ended March 31, 2023
Cash flows from operating activities		
(Loss)/Profit before tax	(832.98)	2,228.60
Adjustments for:		
Depreciation and amortisation expense	129.62	248.96
(Profit)/loss on sale of property, plant and equipments (net)	(0.15)	(770.23)
Net (gain)/loss arising on sale of financial assets designated as at FVTPL	(84.01)	(187.18)
Net (gain)/loss arising from fair value of financial assets designated as at FVTPL	(46.83)	(452.25)
Sundry credit balances written back	-	(0.11)
Profit arising from assignment of TDR entitlement	-	(2,862.00)
Dividends from equity investments	(1.42)	(9.11)
Dividend on investments in mutual funds	(5.17)	(53.43)
Interest income on fixed deposits with banks	(0.59)	(21.91)
Interest on loans from banks and financial institutions	152.52	283.24
Interest on lease liability	9.93	15.61
Other finance cost	-	349.69
	(679.08)	(1,230.12)
Movements in working capital:		
(Increase)/Decrease in trade and other receivables	728.70	(2,680.28)
(Increase)/Decrease in inventories	-	-
Increase/(Decrease) in trade and other payables	123.97	(3,476.35)
Cash generated from operations	173.59	(7,386.75)
Income taxes paid	(4.21)	(3,191.17)
Net cash generated by operating activities	169.38	(10,577.92)
Cash flows from investing activities		
Purchase of Property, Plant and Equipment	(35.97)	(684.16)
Sale of Property, Plant and Equipment and TDR	1.11	3,457.19
Payment to acquire Financial Assets	(585.26)	(3,802.64)
Proceeds from sale of financial assets	1,334.62	6,864.83
Loan given	-	(3.60)
Dividend on investments	36.67	174.00
Balance in earmarked accounts	69.18	(84.23)
Interest income on fixed deposits with banks	0.74	37.16
Net cash (used in)/generated by investing activities	821.09	5,958.55
Cash flows from financing activities		
Net Repayment of borrowing	(130.33)	(127.45)
Dividend paid	(674.63)	(1,593.99)
Interest paid	(144.14)	(434.76)
Payment of lease liability	(48.62)	(97.20)
Net cash (used in) financing activities	(997.72)	(2,253.40)
Net increase in cash and cash equivalents	(7.25)	(6,872.77)
Cash and cash equivalents at the beginning of the year	244.98	7,117.75
Cash and cash equivalents at the end of the year	237.73	244.98

See accompanying notes to the 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 to Standalone unaudited Results for the quarter and six months ended September 30, 2023.

- 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 6, 2023 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 Board of Directors of the Company in their meeting held on May 22, 2023 have declared Interim Dividend of Re.0.80 per Equity Share of Rs.5/- each (16 % on the face value of Rs.5/- each) for the Financial year ended on March 31, 2023. The same is paid on June 19, 2023.
The Board of Directors recommended a Final Dividend of Re. 0.25 per Equity Share of Rs.5/- each (5 % on the face value of Rs.5/- each) for the Financial year ended on March 31, 2023 which is approved in the Annual General meeting held on August 1st, 2023. The same is paid on August 23, 2023.
- 4 The code of Social Security , 2020 ("Code") relating to employee benefits during employment and post-employment benefits has been notified in the Official Gazette on 29th September, 2020. The draft rules have been released on November 13, 2020 and suggestions invited from stakeholders are under consideration by the Ministry. The impact of the change will be reassessed and accounted in the period in which said rules are notified for implementation.
- 5 The Company has an investment of ₹ 5969.82 lakhs in its wholly owned subsidiary i.e. Standard Salt Works Limited. 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 6, 2023



By Order of the Board of Directors

(D.H.Parekh)
Executive Director
DIN 00015734



Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter ended 30th September, 2023 and Year to Date results for the period from 1st April, 2023 to 30th September, 2023 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, 2023 and for the year to-date results for the period from 1st April, 2023 to 30th September, 2023 (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.

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R. S. GOKANI & CO

Chartered Accountants

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We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 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 R.S. GOKANI & CO
Chartered Accountants
(FRN: 140229W)

Rahul S. Gokani
Proprietor
(Membership No. 163865)



UDIN No. 23163865BGP1YV8506

Place: Mumbai
Date: 6th November, 2023

Standard Industries Limited
 Regd. Office: Flat No.1, Ground Floor, Harsh Apartment, Plot No.211, Sector-28, Vashi, Navi Mumbai-400703.
 CIN:L17110MH1892PLC000089
 Website: www.standardindustries.co E-mail ID:standardgrievances@rediffmail.com
 Tel: 61391210/61391213 Fax: 27780175

Statement of Consolidated unaudited Results of Standard Industries Limited for the quarter and six months ended September 30, 2023

(₹ in Lakhs)

Sr. No.	Particulars	Current 3 months ended September 30, 2023 (Unaudited)	Preceding 3 months ended June 30, 2023 (Unaudited)	Corresponding 3 months ended September 30, 2022 (Unaudited)	Current 6 Months ended September 30, 2023 (Unaudited)	Corresponding 6 Months ended September 30, 2022 (Unaudited)	Previous Year ended March 31, 2023 (Audited)
	Income						
1	Revenue from Operations	594.39	877.13	363.50	1,471.52	1,241.05	2,123.37
2	Other Income	1.02	142.66	672.00	143.68	1,306.19	4,520.03
3	Total Income (1+2)	595.41	1,019.79	1,035.50	1,615.20	2,547.24	6,643.40
	Expenses						
a	Purchases of Stock-in-Trade (cloths and made-ups)	449.52	633.78	279.52	1,083.30	835.65	1,510.03
b	Changes in inventories of Stock-in-Trade	(38.88)	(33.26)	(18.01)	(72.14)	(64.55)	(105.48)
c	Employee benefits expense	113.17	61.86	90.72	175.03	159.14	258.17
d	Finance costs	80.41	82.04	71.29	162.45	222.16	648.54
e	Depreciation and amortisation expense	68.60	67.91	64.93	136.51	126.72	262.92
f	Other expenses	393.52	485.68	402.33	879.20	812.58	1,703.40
	Total Expenses (a to f)	1,066.34	1,298.01	890.78	2,364.35	2,091.70	4,277.58
5	Profit/(Loss) before exceptional items and tax (3-4)	(470.93)	(278.22)	144.72	(749.15)	455.54	2,365.82
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	(470.93)	(278.22)	144.72	(749.15)	455.54	2,365.82
8	Tax expense						
	i) Current tax	-	-	-	-	-	200.00
	ii) Excess provision of earlier years written back	-	-	-	-	-	-
	iii) Deferred tax	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	(470.93)	(278.22)	144.72	(749.15)	455.54	2,165.82
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss -						
	-Remeasurements of the defined benefit plans	(0.37)	(0.36)	(0.30)	(0.73)	(0.55)	8.65
	-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	(0.37)	(0.36)	(0.30)	(0.73)	(0.55)	8.65
11	Total Comprehensive Income for the period (9+10)	(471.30)	(278.58)	144.42	(749.88)	454.99	2,174.47
12	Paid up Equity Share Capital (Face Value of ₹ 5/- each)	3216.45	3216.45	3,216.45	3,216.45	3,216.45	3,216.45
13	Earning per equity share of ₹ 5/- each *						
	(a) Basic	(0.73)	(0.43)	0.22	(1.16)	0.71	3.37
	(b) Diluted	(0.73)	(0.43)	0.22	(1.16)	0.71	3.37

* EPS is not annualised for the quarter and six months ended Sept 30, 2023, quarter ended June 30, 2023 and quarter and six months ended September 30, 2022



Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the quarter and six months ended September 30, 2023

(₹ in Lakhs)

Sr. No.	Particulars	Current	Preceding	Corresponding	Current	Corresponding	Previous
		3 months ended	3 months ended	3 months ended	6 Months ended	6 Months ended	Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Goods and Services Provided (Segment Revenue)						
	a. Property Division **	-	-	-	-	-	-
	b. Trading	472.73	654.70	289.84	1,127.43	869.55	1,591.65
	c. Manufacturing	121.66	222.43	73.66	344.09	371.50	531.72
	d. Others	-	-	-	-	-	-
	Total for Operations	594.39	877.13	363.50	1,471.52	1,241.05	2,123.37
2	Goods and Services Provided						
	(Loss) / Profit before tax from each segment						
	a. Property Division **	(119.16)	(43.26)	(113.20)	(162.42)	575.22	3,470.17
	b. Trading	23.42	17.81	14.79	41.23	36.07	71.79
	c. Manufacturing	57.98	26.02	39.46	84.00	196.44	137.60
	d. Others	(0.08)	(0.07)	(0.09)	(0.15)	(0.09)	(0.40)
	Total	(37.84)	0.50	(59.04)	(37.34)	807.64	3,679.16
	Less:						
	i. Interest	80.41	82.04	71.29	162.45	222.16	648.54
	ii. Other un-allocable expenditure net of un-allocable Income	352.68	196.68	(275.05)	549.36	129.94	664.80
	Total Profit / (Loss) before tax	(470.93)	(278.22)	144.72	(749.15)	455.54	2,365.82
3	Segment Assets						
	a. Property Division **	6,663.17	7,223.55	4,091.62	6,663.17	4,091.62	7,252.64
	b. Trading	444.69	456.65	288.85	444.69	288.85	440.80
	c. Manufacturing	837.41	801.99	833.52	837.41	833.52	768.51
	d. Others	0.40	0.44	0.40	0.40	0.40	0.48
	Total Segment Assets	7,945.67	8,482.63	5,214.39	7,945.67	5,214.39	8,462.43
	Unallocable assets	9,836.53	9,704.99	15,339.73	9,836.53	15,339.73	10,798.16
	Total	17,782.20	18,187.62	20,554.12	17,782.20	20,554.12	19,260.59
4	Segment Liabilities						
	a. Property Division **	331.46	376.32	3,492.06	331.46	3,492.06	267.34
	b. Trading	376.20	380.58	201.59	376.20	201.59	342.97
	c. Manufacturing	25.76	48.25	46.69	25.76	46.69	40.73
	d. Others	1.78	0.24	1.31	1.78	1.31	0.21
	Total Segment Liabilities	735.20	805.39	3,741.65	735.20	3,741.65	651.25
	Unallocable Liabilities	3,753.86	3,456.97	3,813.49	3,753.86	3,813.49	3,890.87
	Total	4,489.06	4,262.36	7,555.14	4,489.06	7,555.14	4,542.12
5	Capital Employed						
	(Segment assets - Segment liabilities)						
	a. Property Division **	6,331.71	6,847.23	599.56	6,331.71	599.56	6,985.30
	b. Trading	68.49	76.07	87.26	68.49	87.26	97.83
	c. Manufacturing	811.65	753.74	786.83	811.65	786.83	727.78
	d. Others	(1.38)	0.20	(0.91)	(1.38)	(0.91)	0.27
	e. Un-allocable	6,082.67	6,248.02	11,526.24	6,082.67	11,526.24	6,907.29
	Total	13,293.14	13,925.26	12,998.98	13,293.14	12,998.98	14,718.47

** The property division comprises of assets which are in excess of business needs, which the Company would liquidate based on the market condition.



Standard Industries Limited
Consolidated Balance sheet at September 30, 2023
All amounts are ₹ in Lakhs unless otherwise stated

	Particulars	As at September 30, 2023	As at March 31, 2023
	Assets		
1	Non-current assets		
	a. Property, plant and equipment	812.38	876.37
	b. Right-to-use asset	157.67	199.59
	c. Investment property	2,176.89	2,171.23
	d. Goodwill	50.77	50.77
	e. Other intangible assets	1.76	2.07
	f. Financial assets		
	i. Other investments	2,084.75	2,084.54
	ii. Loans	201.34	201.34
	iii. Others financial assets	24.38	136.60
	g. Non-current tax assets (net)	393.52	391.50
	h. Other non-current assets	1,367.84	1,845.76
	Total non-current assets	7,271.30	7,959.77
2	Current assets		
	a. Inventories	267.66	195.52
	b. Property under development	-	-
	c. Financial Assets		
	i. Other investments	4,624.98	5,301.91
	ii. Trade receivables	4,172.03	4,103.74
	iii. Cash and cash equivalents	278.59	285.09
	iv. Bank balances other than (iii) above	49.99	75.48
	v. Loans	0.39	0.46
	vi. Other financial assets	155.17	175.49
	d. Other current assets	962.09	1,163.13
	Total current assets	10,510.90	11,300.82
	Total assets	17,782.20	19,260.59
	Equity and liabilities		
	Equity		
	a. Equity share capital	3,216.45	3,216.45
	b. Other equity	10,076.69	11,502.02
	Total Equity	13,293.14	14,718.47
	Liabilities		
1	Non-current liabilities		
	a. Financial liabilities		
	i. Borrowings	2,312.38	2,442.71
	ii. Lease liabilities	70.06	108.73
	b. Provisions	583.66	583.66
	Total non-current liabilities	2,966.10	3,135.10
2	Current liabilities		
	a. Financial liabilities		
	i. Borrowings	-	-
	ii. Trade payables	536.38	446.58
	iii. Lease liabilities	97.20	97.20
	iv. Other financial liabilities	316.17	360.22
	b. Provisions	73.70	57.31
	c. Current tax liabilities	335.63	338.27
	d. Other current liabilities	163.88	107.44
	Total current liabilities	1,522.96	1,407.02
	Total liabilities	4,489.06	4,542.12
	Total Equity and Liabilities	17,782.20	19,260.59

See accompanying notes to the consolidated financial statements



Standard Industries Limited

Consolidated statement of cash flows for the period ended September 30, 2023

All amounts are ₹ in Lakhs unless otherwise stated

	For the period ended September 30, 2023	For the year ended March 31, 2023
Cash flows from operating activities		
(Loss)/Profit for the year	(749.15)	2,365.82
Adjustments for:		
Depreciation and amortisation expense	136.51	262.92
(Profit)/loss on sale of property, plant and equipments (net)	(0.15)	(770.23)
Net gain/(loss) arising on sale of financial assets designated as at FVTPL	(84.01)	(187.18)
Net gain/(loss) arising from fair value of financial assets designated as at FVTPL	(48.62)	(453.45)
Sundry credit balances written back	-	(10.02)
Profit arising from assignment of TDR entitlement	-	(2,862.00)
Dividends from equity investments	(1.42)	(9.11)
Dividend on investments in mutual funds	(5.17)	(53.43)
Interest income on fixed deposits with banks	(3.06)	(36.42)
Interest on loans from banks and financial institutions	152.52	283.24
Interest on lease liability	9.93	15.61
Other finance cost	-	349.69
	(592.62)	(1,104.56)
Movements in working capital:		
(Increase)/decrease in trade and other receivables	620.38	(2,699.92)
(Increase)/ decrease in inventories	(72.14)	(105.48)
Increase/(Decrease) in trade and other payables	108.65	(3,489.80)
Cash generated from operations	64.27	(7,399.76)
Income taxes paid	(4.67)	(3,191.97)
Net cash generated by operating activities	59.60	(10,591.73)
Cash flows from investing activities		
Purchase of property, plant and equipments	(61.89)	(788.73)
Sale of property, plant and equipments and TDR	1.11	3,457.19
Payment to acquire financial assets	(585.26)	(3,887.64)
Proceeds from sale of financial assets	1,394.62	6,864.83
Loan given	-	(3.60)
Dividend on investments	36.67	174.00
Balance in earmarked accounts	143.16	101.22
Interest income on fixed deposits with banks	3.21	51.38
Net cash (used in)/generated by investing activities	931.62	5,968.65
Cash flows from financing activities		
Net proceeds/(repayment) from borrowing	(130.33)	(127.45)
Dividend paid	(674.63)	(1,593.99)
Interest paid	(144.14)	(434.76)
Payment of lease liability	(48.62)	(97.20)
Net cash (used in) financing activities	(997.72)	(2,253.40)
Net increase in cash and cash equivalents	(6.50)	(6,876.48)
Cash and cash equivalents at the beginning of the year	285.09	7,161.57
Cash and cash equivalents at the end of the year	278.59	285.09

See accompanying notes to the consolidated financial statements

Notes:

- (a) 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 to Consolidated unaudited Results for the quarter and six months ended September 30, 2023.

- 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 6, 2023 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 Board of Directors of Standard Industries Limited (SIL) in their meeting held on May 22, 2023 have declared Interim Dividend of Re. 0.80 per Equity Share of Rs.5/- each (16 % on the face value of Rs.5/- each) for the Financial year ended on March 31, 2023. The same is paid on June 19, 2023. In respect of the year ended March 31, 2023, the Directors recommended a Final Dividend of Re. 0.25 per Equity Share of ₹ 5/- each (5 % on the face value of ₹5/- each), which is approved in the Annual General Meeting held on August 1st, 2023. The same is paid on August 23, 2023.
- 4 The code of Social Security , 2020 ("Code") relating to employee benefits during employment and post-employment benefits has been notified in the Official Gazette on 29th September, 2020. The draft rules have been released on November 13, 2020 and suggestions invited from stakeholders are under consideration by the Ministry. The impact of the change will be reassessed and accounted in the period in which said rules are notified for implementation.
- 5 Standard Industries Limited has an investment of ₹ 5969.82 lakhs in its wholly owned subsidiary i.e. Standard Salt Works Limited. 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 Standard Industries Limited 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 6, 2023



By Order of the Board of Directors

(D.H.Parekh)
Executive Director
DIN 00015734