

CIN : L17110MH1892PLC000089

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PKT:SH-7:33:185

10th August, 2018

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,

Re : Unaudited Financial Results of the Company
for the quarter ended 30th June, 2018, with
'Limited Review' by the Auditors

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith the Unaudited Financial Results of the Company, along with 'Limited Review Report' of our Auditors, M/s. S H R & Co., for the Quarter ended 30TH June, 2018, which have been approved by the Board of Directors in their Reconvened Meeting held today.

Further, in accordance with Regulation 47(1)(b) of the Listing Regulations, the Company would be publishing Extract of Unaudited Financial Results for the quarter ended 30th June, 2018

We would request you to take the same on record.

Thanking you,

Yours faithfully,
For and on behalf of
STANDARD INDUSTRIES LIMITED,

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

Encl:

c.

Certificate No. SHR/1064/SIL/2018 - 19

CERTIFICATE

To
Board of Directors of **Standard Industries Limited**
Mumbai

1. Introduction

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Standard Industries Limited ("the Company")** for the quarter ended **June 30, 2018**, attached herewith, (the "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the 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 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. Scope of Review

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Attention is invited to:

- (a) We draw attention to Note 6 to the unaudited Financial Statement regarding Company's equity investment of Rs. 5,969.82 lakhs in Standard Salts 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 note.
- (b) The comparative financial information for the corresponding quarter ended June 30, 2017 were reviewed by the predecessor auditor, who has expressed an unmodified opinion on those financial statements.

Our report is not modified in respect of this matter



4. Conclusion

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results has not been prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S H R & CO.
Chartered Accountants
FRN: 120491W**



**Deep N Shroff
Partner**

Mumbai, dated August 10, 2018

Membership No. 122592

**S.H.R. & CO.
CHARTERED ACCOUNTANTS
212A/201, Rewa Chambers,
Sir Vithaldas Thakersey Marg,
Mumbai - 400 020.**

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
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018 (₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2018	June 30, 2017	March 31, 2018	March 31, 2018
		Unaudited	Unaudited	Audited (Refer note 2)	Audited
	Income				
1	Revenue from operations	388.35	405.18	366.41	1017.42
2	Other income	307.07	50.23	3273.90	3882.47
3	Total income (1+2)	695.42	455.41	3640.31	4899.89
	Expenses				
4	Expenses				
a	Purchases of Stock-in-Trade (cloths and made-ups)	371.44	382.60	344.55	953.20
b	Changes in inventories of Stock-in-Trade	-	1.67	29.35	31.16
c	Employee benefits expense	39.32	41.72	46.50	174.36
d	Finance costs	357.12	102.32	389.24	820.80
e	Depreciation and amortisation expense	28.72	13.96	27.97	76.43
f	Other expenses	293.87	237.16	339.61	1361.67
	Total expenses (a to f)	1090.47	779.43	1177.22	3417.62
5	(Loss)/Profit before exceptional items and tax (3-4)	(395.05)	(324.02)	2,463.09	1,482.27
6	Exceptional items	-	-	-	-
7	(Loss) / Profit before tax (5+6)	(395.05)	(324.02)	2,463.09	1,482.27
8	Tax expense				
i)	Current tax	-	-	338.21	338.21
ii)	Deferred tax	-	-	-	-
9	Net (Loss) / Profit for the period (7-8)	(395.05)	(324.02)	2,124.88	1,144.06
10	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss - Remeasurements of the defined benefit plans	-	(1.04)	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income	-	(1.04)	-	-
11	Total Comprehensive Income for the period (9+10)	(395.05)	(325.06)	2,124.88	1,144.06
12	Paid up Equity Share Capital (Face Value of ₹ 5/- each)	3,216.45	3,216.45	3,216.45	3,216.45
13	Earning per equity share of ₹ 5/- each				
(a)	Basic	(0.61)	(0.50)	3.30	1.78
(b)	Diluted	(0.61)	(0.50)	3.30	1.78



SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2018	June 30, 2017	March 31, 2018	March 31, 2018
		Unaudited	Unaudited	Audited (Refer note 2)	Audited
1	Goods and services provided (Segment revenue)				
	a. Real estate	-	-	-	-
	b. Trading	388.35	405.18	366.41	1017.42
	Total	388.35	405.18	366.41	1017.42
2	Goods and services provided (Segment result)				
	(Loss) / Profit before tax and interest from each segment				
	a. Real estate	(385.82)	(111.78)	3,118.41	2,638.40
	b. Trading	12.03	11.13	(53.47)	(28.45)
	Total	(373.79)	(100.65)	3,064.94	2,609.95
	Less:				
	i. Interest	-	-	-	-
	ii. Other un-allocable expenditure net of un-allocable income	(21.26)	(223.37)	(601.85)	1,127.68
	Total (Loss) /Profit before tax	(395.05)	(324.02)	2,463.09	1,482.27
3	Segment assets				
	a. Real estate	19773.51	9845.08	11069.63	11069.63
	b. Trading	147.22	212.90	158.58	158.58
	Total segment assets	19920.73	10057.98	11228.21	11228.21
	Unallocable assets	6657.45	7569.63	17223.22	17223.22
	Total	26578.18	17627.61	28451.43	28451.43
4	Segments liabilities				
	a. Real estate	16904.42	9474.66	6893.49	6893.49
	b. Trading	51.98	4.87	96.41	96.41
	Total segment liabilities	16956.40	9479.53	6989.90	6989.90
	Unallocable liabilities	2265.01	703.00	13128.05	13128.05
	Total	19221.41	10182.53	20117.95	20117.95
5	Capital employed				
	(Segment assets-Segment liabilities)				
	a. Real estate	2869.09	370.42	4176.14	4176.14
	b. Trading	95.24	208.03	62.17	62.17
	c. Un-allocable	4392.44	6866.63	4095.17	4095.17
	Total	7356.77	7445.08	8333.48	8333.48

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



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 August 10, 2018 and have been subjected to limited review by the statutory auditors of the Company.
- 2 The figures for the quarter ended March 31, 2018 are the balancing figures between the audited figures of full financial year and the year to date figures upto the third quarter ended December 31, 2017, which were subjected to a limited review.
- 3 The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India, and guidelines issued by the Securities and Exchange Board of India (SEBI).
- 4 Effective April 1, 2018 the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. Based on the assessment done by the management, there is no material impact on the revenue recognised.
- 5 During the earlier year the Company has entered into a Memorandum of Understanding (MOU) dated September 1, 2016 with Feat Properties Private Limited (FPPL) to transfer and assign all its leasehold rights in 62.25 acres of Company's leasehold property situated at Plot No.4, Trans-Thane Creek Industrial Area in the Villages of Ghansoli and Savali, Taluka/Dist.-Thane ("Property") for a consideration of ₹ 35,500 lakhs receivable in instalments. This transfer, assignment and consideration is subject to various conditions precedent getting satisfied (including approval of MIDC) and other terms and conditions specified in the aforesaid MOU. Accordingly, FPPL has paid advance of ₹ 6,500 lakhs till June 30, 2018.
- 6 The Company had in earlier year given unsecured loan and business advances to its subsidiary Standard Salt Works Limited (SSWL) amounting to ₹ 5370.00 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.
- 7 The Board of Directors of the Company have declared and paid an Interim Dividend of Re. 0.75 per equity share of ₹ 5/- each for the year ended March 31, 2018.
Further the Board of Director has proposed a Final Dividend of Re. 0.25 per equity share of ₹ 5/- each for the year ended March 31, 2018 which is subject to the shareholders' approval and declaration at the ensuing Annual General Meeting. Both aggregate Re. 1.00 for the year ended March 31, 2018 (Previous Re. 0.75 per equity share of ₹ 5/- each).
- 8 The Company has created an e-mail ID viz., standardgrievances@rediffmail.com exclusively for the purpose of registering complaints by investors.
- 9 Figures for the previous periods have been regrouped wherever necessary.

Dated: August 10, 2018

By Order of the Board of Directors

(D.H. Parekh)
Executive Director

