

NATIONAL STANDARD (INDIA) LIMITED

October 13, 2021

The Listing Dept., BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring, Rotunda Building, P. J. Towers Dalal Street, Fort Mumbai 400 001 Scrip Code: 504882	The Listing Dept. The Calcutta Stock Exchange Limited, 7, Lyons Range, Calcutta- 700 001 Scrip Code: 024063
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Sub: Submission of unaudited Financial Results for the quarter and half year ended September 30, 2021 along with the limited review Report

Dear Sirs,

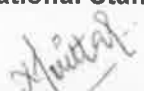
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith the unaudited Financial Results for the quarter and half year ended September 30, 2021, along with limited review report duly submitted by the Statutory Auditors of the Company.

We hereby confirm that the financial results do not contain any modified conclusion.

The above financial results were approved by the Board of Directors at the meeting held today, which commenced at 06:00 p.m. and concluded at 06:45 p.m.

You are requested to inform your members accordingly.

Yours faithfully,
National Standard (India) Limited


Madhur Mittal
Company Secretary and
Compliance Officer
Membership No.: A47976



Encl: As above

Independent Auditor's Review Report on unaudited quarterly and year to date financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
National Standard (India) Ltd**

1. We have reviewed the accompanying statement of unaudited financial results of National Standard (India) Ltd ('the Company') for the quarter ended September 30, 2021 and the year to-date results for the period April 01, 2021 to September 30, 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. 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 Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized 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 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 financial results are free of material misstatements. A review 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 as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W

Bhavik
Lalit Shah
Digitally signed
by Bhavik Lalit
Shah
Date: 2021.10.13
18:19:25 +05'30'

Bhavik L. Shah
Membership No.: 122071
UDIN: 21122071AAAAMV4036

Place: Mumbai
Date: October 13, 2021

NATIONAL STANDARD (INDIA) LIMITED

CIN : 127109MKT1962PLC265959

Regd. Office: 412, Floor-4, 17G, Vardhaman Chamber, Cowasji Patel Road, Horniman Circle, Fort, Mumbai - 400 001

Tel: 912261334400 Fax: +912223024550

Website: www.nsil.net.in E-mail: Investors.nsil@odhagroup.com

(₹ in Lakhs except per share data)							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-SEPTEMBER-2021							
Sr. No.	Particulars	For the quarter ended			For the Half year ended		For the year ended
		30-Sept-21 (Unaudited)	30-June-21 (Unaudited)	30-Sept-20 (Unaudited)	30-Sept-21 (Unaudited)	30-Sept-20 (Unaudited)	31-Mar-21 (Audited)
I	Income						
	Revenue from Operations	685.55	37.51	23.15	723.06	62.82	1,685.82
	Other Income	914.70	278.54	287.11	1,193.24	534.64	1,450.99
I	Total Income	1,600.25	316.05	310.26	1,916.30	597.46	3,136.81
II	Expenses						
	a) Cost of Projects	206.94	24.55	-	231.49	-	1,170.10
	b) Employee Benefits Expense	2.16	1.67	1.65	3.83	2.34	5.91
	c) Depreciation and Amortisation Expense	4.33	4.29	6.09	8.62	12.11	24.16
	d) Finance Costs	4.67	0.01	0.05	4.68	7.00	21.14
	e) Other Expenses	23.13	31.09	154.63	54.22	204.46	340.46
II	Total Expenses	241.23	61.61	162.42	302.84	225.91	1,561.77
III	Profit before tax (I - II)	1,359.02	254.44	147.84	1,613.46	371.55	1,575.04
IV	Tax Expense						
	a) Current Tax	(203.02)	(64.02)	(41.49)	(267.04)	(104.68)	(498.26)
	b) Deferred Tax	(120.54)	(78.49)	(0.40)	(199.03)	(0.79)	28.54
V	Profit for the year/period (III +IV)	1,035.46	111.93	105.95	1,147.39	266.08	1,105.32
VI	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
VII	Total Comprehensive Income (After Tax) (V+ VI)	1,035.46	111.93	105.95	1,147.39	266.08	1,105.32
VIII	Paid-up equity share capital (Face Value of ₹ 10 each)	-	-	-	-	-	2,000.00
IX	Other Equity	-	-	-	-	-	19,154.28
X	Earnings Per Share (Face Value of ₹ 10 each)						
	Basic and Diluted	5.18	0.56	0.53	5.74	1.33	5.53
	(not annualised for the quarter and half year)						



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STATEMENT OF ASSETS AND LIABILITIES AS AT 30-SEPTEMBER-2021

		(₹ In Lakhs)	
Sr. No.	Particulars	As at 30-Sept-21 Unaudited	As at 31-Mar-21 Audited
A	ASSETS		
1	Non-current assets		
	a) Property, Plant and Equipment	2.93	3.22
	b) Investment Property	61.87	341.22
	c) Non - Current Tax Assets	60.23	217.52
	d) Deferred Tax Assets (net)	43.35	242.38
	e) Other Non - Current Assets	232.90	239.53
		401.28	1,043.87
2	Current Assets		
	a) Inventories	1,207.38	1,407.27
	b) Financial Assets		
	i) Loans	18,377.26	18,197.65
	ii) Trade Receivables	291.68	351.43
	iii) Cash and Cash Equivalents	2,054.06	63.94
	iv) Bank Balances other than Cash and Cash Equivalents	757.97	710.06
	v) Other Financial Assets	340.59	892.41
	c) Other Current Assets	27.36	61.00
		23,056.30	21,683.76
	Total Assets (1 + 2)	23,457.58	22,727.63
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share capital	2,000.00	2,000.00
	b) Other Equity	20,301.67	19,154.28
		22,301.67	21,154.28
2	Non-Current liabilities		
	Financial Liabilities		
	Other Financial Liabilities	55.60	69.03
		55.60	69.03
3	Current liabilities		
	a) Financial Liabilities		
	i) Trade Payables		
	Due to Micro and Small Enterprises	-	-
	Due to Others	137.57	154.17
	ii) Other Financial Liabilities	234.34	231.46
	b) Other Current Liabilities	728.40	1,118.69
		1,100.31	1,504.32
	Total Equity and Liabilities (1+2+3)	23,457.58	22,727.63



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STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30-SEPTEMBER-2021

	For the Half year ended 30-Sept-21 ₹ in Lakhs (Unaudited)	For the year ended 31-Mar-21 ₹ in Lakhs (Audited)
(A) Operating Activities		
Profit Before Tax	1,613.46	1,575.04
Adjustments for:		
Depreciation Expense	8.62	24.16
Interest Income	(557.87)	(980.17)
Finance Costs	4.68	21.14
Profit on Sale of Investment Property	(631.98)	(394.90)
Operating Profit before Working Capital Changes	433.52	245.27
Working Capital Adjustments:		
Decrease in Trade and Other Receivables	100.01	129.42
Decrease in Inventories	199.89	201.81
Increase / (Decrease) in Trade and Other Payables	(414.03)	196.16
Cash generated from Operating Activities	319.39	772.66
Income Tax paid	(114.43)	(635.71)
Net Cash Flow from Operating Activities	204.96	136.95
(B) Investing Activities		
Sale of Investment Property	902.99	575.13
(Investment)/ Divestment in Fixed Deposits with Bank	(25.76)	(470.55)
Loans Given (net)	907.93	(429.94)
Net Cash Flow from / (used in) Investing Activities	1,785.16	(325.36)
(C) Financing Activities		
Net Cash used in Financing Activities		
(D) Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	1,990.12	(188.41)
Cash and Cash Equivalents at the beginning of the period / year	63.94	252.35
Cash and Cash Equivalents at period / year end	2,054.06	63.94



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NOTES TO THE UNAUDITED FINANCIAL RESULTS

- 1 The Unaudited financial results of National Standard (India) Ltd, ("the Company") for the quarter and half year ended 30-September-21 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13-October-21. The financial results for the quarter and half year ended 30-September-21 have been subjected to limited review by the Statutory Auditor of the Company who have expressed an unmodified conclusion.
- 2 Disclosure under Ind AS 108 on 'Operating Segment' is not applicable as the Company has only one reportable segment which is real estate development.
- 3 During the earlier year, the Company received a LBT (Local Body Taxes) demand of ₹ 37.79 Lakhs and equal amount of penalty under Rule 40 of the Local Body Tax Rules. The Company had deposited the LBT demand of ₹ 37.79 Lakhs with the relevant authorities. An appeal has also been filed by the Company with the Thane Municipal Corporation against the demand order. No provision has been made for the penalty, as the management is confident that the outcome would be favourable and no further liability is likely to occur.
- 4 The Company is evaluating Business Options which will ensure utilization of the unutilised Input tax credit of ₹ 232.90 Lakhs as on 30-September-21.
- 5 The Company's operations were impacted by the Covid-19 pandemic. In preparation of these results, the Company has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets and the impact on revenues. Based on current indicators of future economic conditions, the Company has sufficient liquidity and expects to fully recover the carrying amount of its assets. Considering the evolving nature of the pandemic, its actual impact in future remain uncertain and could be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 6 The Company has temporarily deployed its project surplus which had resulted in it being classified as Non-Banking Finance Company (NBFC) during the year ended 31-March-20 in terms of the Principal Business Criteria (PBC) laid down by the Reserve Bank of India (RBI). The RBI had advised the Company to take necessary steps to reduce its financial assets to avoid being classified as NBFC. During the year 31-March-21, the Company did not qualify under the PBC and the same has been informed to RBI.
- 7 The previous period's/ year's figures have been regrouped, re arranged and reclassified wherever necessary to conform to current period's presentation.

For and on behalf of the Board of Directors of National Standard (India) Limited

Bhavik
Lalit Shah

Digitally signed
by Bhavik Lalit
Shah
Date: 2021.10.13
18:19:54 +05'30'

Place : Mumbai
Date : 13-October-21




Smilla Ghag
Chairman
DIN:02447362