

SSM:SH:7: 550
30th October, 2013

The Secretary
Bombay Stock Exchange Limited
Corporate Relations Department
Rotunda Building, P.J. Towers
Dalal Street, Fort
Mumbai 400 023.

Re: Statement of Unaudited Financial Results for the Quarter and Six month ended
30th Sept., 2013

We refer to the aforesaid Results sent to you by e-mail earlier this afternoon.

We regret to say that inadvertently there was an error in the "Segment wise Revenue Results and Capital Employed under Clause 41 of the Listing Agreement" for the Year to date figures for previous period ended 30.9.2012 (Unaudited) under the heading 3(c) viz. Capital Employed - Un-allocable and also in the total.

We therefore e-mail the amended Statement of Unaudited Financial Results and request you to take note of the same and post the revised Statement of Unaudited Financial Results for the Quarter and Six month ended 30th September, 2013 on your Website and oblige.

Thanking you,

Yours faithfully,
For and on behalf of
STANDARD INDUSTRIES LIMITED



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

| STANDARD INDUSTRIES LIMITED | | | | | | |
|--|---|---|---|---|--|---|
| Regd Office: Plot No.4, T.T.C Industrial Area, Thane Belapur Road, PO Millenium Business Park, Navi Mumbai-400710. | | | | | | |
| PART I | | | | | | (₹ in Lakhs) |
| STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED SEPTEMBER 30, 2013 | | | | | | |
| Particulars | 3 months ended 30.09.13 (Unaudited) | Preceding 3 months ended 30.06.13 (Unaudited) | Corresponding 3 months ended 30.09.12 (Unaudited) | Year to date figures for current period ended 30.09.13 (Unaudited) | Year to date figures for previous period ended 30.09.12 (Unaudited) | Previous year ended 31.03.13 (Audited) |
| 1 Income from operations | | | | | | |
| (a) Net Sales/ Income from Operations | 205.14 | 206.88 | 218.11 | 412.02 | 375.97 | 732.06 |
| (b) Other Operating Income | 27.66 | 27.67 | 27.42 | 55.33 | 54.65 | 109.11 |
| Total Income from operations (a+b) | 232.80 | 234.55 | 245.53 | 467.35 | 430.62 | 841.17 |
| 2 Expenses | | | | | | |
| a (Increase)/Decrease in Stock-in-Trade | 9.74 | 12.11 | 49.16 | 21.85 | 47.51 | 9.79 |
| b Purchase of Traded Goods | 185.19 | 183.41 | 152.92 | 368.60 | 305.03 | 673.09 |
| c Employee Cost | 38.67 | 49.60 | 43.58 | 88.27 | 88.93 | 195.12 |
| d Rates and Taxes | 4.40 | 66.48 | 7.16 | 70.88 | 11.15 | 38.34 |
| e Depreciation/Amortisation | 24.09 | 23.80 | 23.61 | 47.89 | 46.72 | 94.41 |
| f Other Expenditure | 248.97 | 260.44 | 277.00 | 509.41 | 572.01 | 1361.54 |
| Total expenses (a to f) | 511.06 | 595.84 | 553.43 | 1106.90 | 1071.35 | 2372.29 |
| 3 (Loss) from operations before Other Income, Finance costs and Exceptional Items (1-2) | (278.26) | (361.29) | (307.90) | (639.55) | (640.73) | (1,531.12) |
| 4 Other Income | 118.25 | 146.38 | 183.91 | 264.63 | 446.33 | 920.68 |
| (Loss) before finance cost and Exceptional Items (3+4) | (160.01) | (214.91) | (123.99) | (374.92) | (194.40) | (610.44) |
| 5 Finance costs | - | - | - | - | - | - |
| 6 (Loss) after finance cost but before Exceptional items (4-5) | (160.01) | (214.91) | (123.99) | (374.92) | (194.40) | (610.44) |
| 7 Exceptional Items | - | - | - | - | - | - |
| 8 (Loss) from Ordinary Activities before Tax (6+7) | (160.01) | (214.91) | (123.99) | (374.92) | (194.40) | (610.44) |
| 9 Tax Expense | | | | | | |
| For Current-Tax [Short/(Excess) provision for earlier years] | - | 0.01 | - | 0.01 | (47.36) | (96.76) |
| 10 Net (Loss) from Ordinary Activities after tax (8-9) | (160.01) | (214.92) | (123.99) | (374.93) | (147.04) | (513.68) |
| 11 Extraordinary Items | - | - | - | - | - | - |
| 12 Net (Loss) for the period/year (10-11) | (160.01) | (214.92) | (123.99) | (374.93) | (147.04) | (513.68) |
| 13 Paid-up Equity Share Capital (Face Value of Rs.5/- each) | 3216.45 | 3216.45 | 3216.45 | 3216.45 | 3216.45 | 3216.45 |
| 14 Reserves excluding Revaluation Reserve (Per last audited Balance Sheet) | | | | | | 10343.67 |
| 15 Basic and Diluted Earnings per share in Rs. (before Extraordinary items)(not annualized except for the year ended March 31, 2013) | (0.25) | (0.33) | (0.19) | (0.58) | (0.23) | (0.80) |
| 16 Basic and Diluted Earnings per share: in Rs. (after Extraordinary items)(not annualized except for the year ended March 31, 2013) | (0.25) | (0.33) | (0.19) | (0.58) | (0.23) | (0.80) |

| PART II | | | | | | |
|--|---|---|---|---|--|---|
| SELECT INFORMATION FOR THE QUARTER AND SIX MONTH ENDED SEPTEMBER 30, 2013 | | | | | | |
| Particulars | 3 months ended 30.09.13 (Unaudited) | Preceding 3 months ended 30.06.13 (Unaudited) | Corresponding 3 months ended 30.09.12 (Unaudited) | Year to date figures for current period ended 30.09.13 (Unaudited) | Year to date figures for previous period ended 30.09.12 (Unaudited) | Previous year ended 31.03.13 (Audited) |
| A Particulars of Shareholding | | | | | | |
| 1 Public shareholding | | | | | | |
| -Number of shares | 51388899 | 51388899 | 51388899 | 51388899 | 51388899 | 51388899 |
| -Percentage of shareholding | 79.88 | 79.88 | 79.88 | 79.88 | 79.88 | 79.88 |
| 2 Promoters and Promoter Group Shareholding:- | | | | | | |
| a) Pledge/ Encumbered | | | | | | |
| -Number of Shares | - | - | - | - | - | - |
| -Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | - | - | - | - | - | - |
| -Percentage of Shares (as a % of the total Share Capital of the Company) | - | - | - | - | - | - |
| b) Non-encumbered | | | | | | |
| -Number of Shares | 12940042 | 12940042 | 12940042 | 12940042 | 12940042 | 12940042 |
| -Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 100 | 100 | 100 | 100 | 100 | 100 |
| -Percentage of Shares (as a % of the total Share Capital of the Company) | 20.12 | 20.12 | 20.12 | 20.12 | 20.12 | 20.12 |
| B Investor Complaints | | | | | | |
| Pending at the beginning of the quarter | - | - | - | - | - | - |
| Received during the quarter | - | - | - | - | - | - |
| Disposed during the quarter | - | - | - | - | - | - |
| Remaining unresolved at the end of the quarter | - | - | - | - | - | - |

DWS

| SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT. | | | | | | | (₹ in Lakhs) |
|---|---|-------------------------------------|---|---|--|---|--|
| Sr. No. | Particulars | 3 months ended 30.09.13 (Unaudited) | Preceding 3 months ended 30.06.13 (Unaudited) | Corresponding 3 months ended 30.09.12 (Unaudited) | Year to date figures for current period ended 30.09.13 (Unaudited) | Year to date figures for previous period ended 30.09.12 (Unaudited) | Previous year ended 31.03.13 (Audited) |
| 1 | SEGMENT REVENUE: | | | | | | |
| | a. Real Estate | 27.66 | 27.67 | 27.42 | 55.33 | 54.65 | 109.11 |
| | b. Trading | 205.14 | 206.88 | 218.11 | 412.02 | 375.97 | 732.06 |
| | Total Income | 232.80 | 234.55 | 245.53 | 467.35 | 430.62 | 841.17 |
| 2 | SEGMENT RESULTS | | | | | | |
| | Profit/(Loss) before tax and Finance costs | | | | | | |
| | a. Real Estate | 3.76 | 4.06 | 4.00 | 7.82 | 8.29 | (3.40) |
| | b. Trading | 1.07 | 2.05 | 2.66 | 3.12 | 5.06 | 3.78 |
| | TOTAL | 4.83 | 6.11 | 6.66 | 10.94 | 13.35 | 0.38 |
| | Less: | | | | | | |
| | i. Finance costs | - | - | - | - | - | - |
| | ii. Other un-allocable Expenditure net of un-allocable Income | 164.84 | 221.02 | 130.65 | 385.88 | 207.75 | 610.82 |
| | TOTAL (LOSS) BEFORE TAX | (160.01) | (214.91) | (123.99) | (374.92) | (194.40) | (610.44) |
| | CAPITAL EMPLOYED: | | | | | | |
| 3 | (Segment assets-Segment liabilities) | | | | | | |
| | a. Real Estate | 7967.32 | 8833.95 | 12659.74 | 7967.32 | 12659.74 | 11660.51 |
| | b. Trading | 271.71 | 269.62 | 270.09 | 271.71 | 270.09 | 196.26 |
| | c. Un-allocable | 4959.72 | 4255.19 | 1574.96 | 4959.72 | 1574.96 | 1716.91 |
| | TOTAL | 13198.75 | 13358.76 | 14504.79 | 13198.75 | 14504.79 | 13573.68 |

Statement of Assets and Liabilities

₹ in lakhs

| Particulars | As at 30.09.2013 | As at previous year end 31.03.2013 |
|--|------------------|------------------------------------|
| | (Unaudited) | (Audited) |
| EQUITY AND LIABILITIES | | |
| Shareholders' funds | | |
| (a) Share capital | 3216.45 | 3216.45 |
| (b) Reserve and surplus | 9982.30 | 10357.23 |
| Sub-total-Shareholders'funds | 13198.75 | 13573.68 |
| Share application money pending allotment | - | - |
| Non-current liabilities | | |
| (a) Long-term provisions | 49.65 | 24.41 |
| Sub-total-Non-current liabilities | 49.65 | 24.41 |
| Current liabilities | | |
| (a) Trade payables | 487.31 | 160.25 |
| (b) Other current liabilities | 404.06 | 407.90 |
| (c) Short-term provisions | 649.23 | 1238.95 |
| Sub-total-current liabilities | 1540.60 | 1807.10 |
| TOTAL-EQUITY AND LIABILITIES | 14789.00 | 15405.19 |
| ASSETS | | |
| Non-current assets | | |
| (a) Fixed assets | 2831.24 | 2877.44 |
| (b) Non-current Investments | 183.93 | 183.93 |
| (c) Long-term loans and advances | 6683.37 | 2299.64 |
| (d) Other non-current assets | 341.82 | 233.52 |
| Sub-total-Non-current assets | 10040.36 | 5594.53 |
| Current assets | | |
| (a) Current investments | 72.81 | 799.43 |
| (b) Inventories | 69.78 | 94.84 |
| (c) Property under development (Stock-in-trade) | 2209.68 | 2209.68 |
| (d) Trade receivables | 856.28 | 524.29 |
| (e) Cash and Cash equivalents | 1236.08 | 2347.41 |
| (f) Short-term loans and advances | 275.20 | 3808.42 |
| (g) Other current assets | 28.81 | 26.59 |
| Sub-total-current assets | 4748.64 | 9810.66 |
| TOTAL- ASSETS | 14789.00 | 15405.19 |

NOTES

- 1 The above results have been reviewed by the Audit Committee and are approved by the Board of Directors at their meeting held on October 30,2013.
- 2 During an earlier year, the Company had entered into a Memorandum of Understanding (MOU) dated March 26, 2012, with one of its subsidiary companies, whereby the Company agreed to transfer 16825 sq.ft of Transferable Development Rights (TDR) relating to 27% plot area of a piece of free hold land at Sewree, Mumbai for a consideration of ₹ 403.80 lakhs. The said piece of land is under Reservation as Recreation Ground (RG) under the Development Control Regulation for Greater Mumbai 1991 (DCR), the disposal of which will be in accordance with the notification of the Brihanmumbai Municipal Corporation (BMC) with regard to development of land belonging to cotton textile mills. The Company has received an amount of ₹10 lakhs from its subsidiary as Earnest Money Deposit to be adjusted against the payment to be received for the aforesaid consideration as per the terms of the MOU. The Company is in the process of obtaining Development Rights Certificate (DRC) and has further extended the MOU upto November 30, 2013.
- 3 The Company has created an e-mail ID viz. standardgrievances@rediffmail.com exclusively for the purpose of registering complaints by investors.
- 4 Corresponding figures of previous quarter and six months have been regrouped/rearranged wherever necessary.

By Order of the Board of Directors



(D.H.PAREKH)
Executive Director

Dated: October 30,2013

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INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF STANDARD INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Results for the quarter and six months ended September 30, 2013 (the Statement) of Standard Industries Limited (the Company), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 is limited primarily to inquiries of Company personnel and analytical procedures 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. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 2 to the Statement regarding transfer of Transferable Development Rights (TDR) of Rs.403.80 lakhs during the earlier year on a piece of land owned by the Company on the basis of a Memorandum of Understanding (MOU) dated March 26, 2012 entered into by the Company with one of its subsidiary, pending receipt of Development Rights Certificate (DRC), the title document for the TDR, by the Company and endorsement thereof in the name of the said Subsidiary. The Company is still in the process of obtaining the DRC and has further extended the MOU up to November 30, 2013. Our report is not qualified in respect of this matter.
5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements from the details furnished by the Company's

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Deloitte Haskins & Sells

Management and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended September 30, 2013 of the Statement, from the details furnished by the Registrars.

For Deloitte Haskins & Sells
Chartered Accountants
(Registration no. 117366W)



A B Jani
Partner

(Membership no. 46488)

Mumbai, dated: October 30, 2013