

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 STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTH ENDED SEPTEMBER 30, 2013							(₹ in Lakhs)
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	-	-	-	-	-	-

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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	385.86	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	1674.96	1716.91
	TOTAL	13198.75	13358.76	14504.79	13198.75	14604.79	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

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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