

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 Standalone Audited Results for the year ended 31st March,2013

Particulars	3 months ended 31.03.13 (Unaudited)	Preceding 3 months ended 31.12.12 (Unaudited)	Corresponding 3 months ended 31..03.12 (Unaudited)	Year ended 31.03.13 (audited)	Previous year ended 31.03.2012 (Audited)
1 Income from operations					
(a) Net Sales/ Income from Operations	182.63	173.46	186.17	732.06	682.61
(b) Other Operating Income (Refer Note 2)	27.23	27.23	431.08	109.11	563.97
Total Income from operations (a+b)	209.86	200.69	617.25	841.17	1246.58
2 Expenses					
a (Increase)/Decrease in Stock-in-Trade	(0.61)	(37.11)	(13.94)	9.79	(8.90)
b Purchase of Traded Goods	172.89	195.17	194.33	673.09	657.72
c Employee Cost	60.21	45.98	29.38	195.12	239.10
d Repairs to Building	32.30	1.47	22.48	48.29	207.26
e Travelling and Conveyance	24.86	56.65	47.48	170.80	224.82
f Depreciation/Amortisation	23.73	23.96	9.70	94.41	88.85
g Other Expenditure	447.57	253.87	257.82	1180.79	960.28
Total expenses (a to g)	760.95	539.99	547.25	2372.29	2369.13
3 (Loss) from operations before Other Income, Finance costs and Exceptional Items (1-2)	(551.09)	(339.30)	70.00	(1,531.12)	(1122.55)
4 Other Income	315.66	158.69	356.60	920.68	1086.78
5 (Loss) before finance cost and Exceptional Items (3+4)	(235.43)	(180.61)	426.60	(610.44)	(35.77)
6 Finance costs	-	-	-	-	-
7 (Loss) after finance cost but before Exceptional items (5-6)	(235.43)	(180.61)	426.60	(610.44)	(35.77)
8 Exceptional Items	-	-	-	-	-
9 (Loss) from Ordinary Activities before Tax (7+8)	(235.43)	(180.61)	426.60	(610.44)	(35.77)
10 Tax Expense					
For Current-Tax (Excess provision for earlier years)	(49.40)	-	(25.71)	(96.76)	(25.71)
Net of Tax Expense	(49.40)	-	(25.71)	(96.76)	(25.71)
11 Net(Loss) from Ordinary Activities after tax (9-10)	(186.03)	(180.61)	452.31	(513.68)	(10.06)
12 Extraordinary Items	-	-	-	-	-
13 Net (Loss) for the period/year (11-12)	(186.03)	(180.61)	452.31	(513.68)	(10.06)
14 Paid-up Equity Share Capital (Face Value of Rs.5/- each)	3216.45	3216.45	3216.45	3216.45	3216.45
15 Reserves excluding Revaluation Reserve (Per last audited Balance Sheet)				10343.67	11421.82
16 Basic and Diluted Earnings per share in Rs: (before Extraordinary items)(not annualized except for the year ended March 31, 2012)	(0.29)	(0.28)	0.70	(0.80)	(0.02)
17 Basic and Diluted Earnings per share: in Rs. (after Extraordinary items)(not annualized except for the year ended March 31, 2012)	(0.29)	(0.28)	0.70	(0.80)	(0.02)
PART II PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
-Number of shares	51388899	51388899	51388899	51388899	51388899
-Percentage of shareholding	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
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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

Particulars	3 months ended 31st March 2013
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	-

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT.

Sr. No.	Particulars	3 months ended 31.03.13 (Unaudited)	Preceding 3 months ended 31.12.12 (Unaudited)	Corresponding 3 months ended 31..03.12 (Unaudited)	Year ended 31.03.13 (audited)	Previous year ended 31.03.2012 (Audited)
1	SEGMENT REVENUE:					
a.	Real Estate	27.23	27.23	431.08	109.11	563.97
b.	Trading	182.63	173.46	186.17	732.06	682.61
	Total Income	209.86	200.69	617.25	841.17	1246.58
2	SEGMENT RESULTS					
	Profit/(Loss) before tax and Finance costs					
a.	Real Estate	(15.14)	3.45	420.93	(3.40)	475.86
b.	Trading	(3.55)	2.27	(0.72)	3.78	5.89
	TOTAL	(18.69)	5.72	420.21	0.38	481.75
	Less:					
i.	Finance costs	-	-	-	-	-
ii.	Other un-allocable Expenditure net of un-allocable Income	216.74	186.33	(6.39)	610.82	517.52
	TOTAL (LOSS) BEFORE TAX	(235.43)	(180.61)	426.60	(610.44)	(35.77)
3	CAPITAL EMPLOYED: (Segment assets-Segment liabilities)					
a.	Real Estate	11660.51	12564.84	13336.60	11660.51	13336.60
b.	Trading	196.26	255.89	264.53	196.26	264.53
c.	Un-allocable	1716.91	1503.45	1050.70	1716.91	1050.70
	TOTAL	13573.68	14324.18	14651.83	13573.68	14651.83

Statement of Assets and Liabilities

Particulars	As at Current year end 31.03.2013	As at previous year end 31.03.2012
EQUITY AND LIABILITIES		
Shareholders' funds		
(a) Share capital	3216.45	3216.45
(b) Reserve and surplus	10357.23	11435.38
Sub-total-Shareholders'funds	13573.68	14651.83
Share application money pending allotment	-	-
Non-current liabilities		
(a) Long-term provisions	24.41	3.97
Sub-total-Non-current liabilities	24.41	3.97
Current liabilities		
(a) Trade payables	160.25	107.19
(b) Other current liabilities	407.90	1635.60
(c) Short-term provisions	1238.95	1224.64
Sub-total-current liabilities	1807.10	2967.43
TOTAL-EQUITY AND LIABILITIES	15405.19	17623.23
ASSETS		
Non-current assets		
(a) Fixed assets	2877.44	2887.14
(b) Non-current Investments	183.93	183.88
(c) Long-term loans and advances	2299.64	1790.34
(d) Other non-current assets	233.52	180.70
Sub-total-Non-current assets	5594.53	5042.06
Current assets		
(a) Current investments	799.43	108.82
(b) Inventories	94.84	101.42
(c) Property under development(Stock-in trade)	2209.68	2209.68
(d) Trade receivables	524.29	496.50
(e) Cash and Cash equivalents	2347.40	7562.57
(f) Short-term loans and advances	3808.43	2037.95
(g) Other current assets	26.59	64.23
Sub-total-current assets	9810.66	12581.17
TOTAL- ASSETS	15405.19	17623.23

NOTES

- 1 The Company had entered into a Lease Agreement dated 1st April, 1967 with Maharashtra Industrial Development Corporation (MIDC) for a term of 100 years, calculated from 1st August, 1965, in respect of land admeasuring 92.25 acres located at Plot No.4, in Trans Thane Creek Industrial Area in the villages of Ghansoli and Savali, Taluka Thane, Dist. Thane.

Out of the above, the Company, in an earlier year, has transferred and assigned all its right, title and interest in respect of land admeasuring 30 acres to a party for consideration.

The Company had decided to develop the balance land admeasuring 62.25 acres commercially for which various proposals for development were under consideration. Consequently, during the earlier year an amount representing the net asset value (cost less accumulated amortization) of the said 62.25 acres aggregating ₹ 2209.68 lakhs, being the lower of cost and fair value (as per Valuation Report), had been transferred from fixed assets to Property under Development (Stock-in-Trade) in line with the aforesaid new focus in the business of the Company. The balance amount in the Revaluation Reserve pertaining to the aforesaid land has been accordingly adjusted.

During the previous year, the Company had entered into a Term Sheet dated 17th June, 2011 with Peninsula Mega City Development Pvt. Ltd for development of the balance Leasehold land on the following terms and conditions:

As per the term sheet, the Company was to receive:

- (a) An aggregate sum of ₹ 13000 Lakhs spread over a period of five years from the date of execution of the Definitive Agreement and
- (b) 20% constructed IT space/area in the development.

However, the Board of Directors of the Company, in their meeting held on 19th October, 2012, have reviewed the progress of the said understanding with Peninsula Mega City Development Pvt.Ltd on account of delays in reaching the final agreement for development. The Company and Peninsula Mega City Development Pvt.Ltd mutually decided to terminate the aforesaid Term Sheet with effect from 19th October, 2012. In pursuance thereto, the Company refunded without interest, the sum of ₹ 1100.00 Lakhs, received from Peninsula Mega Development Pvt.Ltd. as advance at the time of execution of the said Term Sheet.

- 2 During the previous year, the Company had entered into a Memorandum of Understanding (MOU) dated 26th March, 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 30th November, 2013.
- 3 Pursuant to the communication dated 15th October, 2012 received from the Department of Posts, Office of the Superintendent of Post Office, Navi Mumbai, the new postal address of the Registered Office of the Company is Plot No.4, TTC Industrial Area, Thane Belapur Road, P.O. Millenium Business Park, Navi Mumbai 400 710.
- 4 The Company has created an e-mail ID viz. standardgrievances@rediffmail.com exclusively for the purpose of registering complaints by investors.
- 5 Figures of previous quarter, corresponding previous year's quarter and previous year have been regrouped/rearranged wherever necessary.
- 6 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 21st May,2013.

By Order of the Board of Directors



(D.N. PAREKH)
Executive Director

Dated: May 21,2013

PART I
Statement of Consolidated Audited Results for the year ended 31st March,2013

(` in Lakhs)

Particulars			Year ended 31.03.2013 (Audited)	Previous year ended 31.03.2012 (Audited)	SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT.				
					Sr. No.	Particulars	Year ended 31.03.2013 (Audited)	Previous year ended 31.03.2012 (Audited)	
Income from operation					1	SEGMENT REVENUE:			
(a) Net Sales/ Income from Operations			1057.00	888.90		a. Real Estate	109.11	160.17	
(b) Other Operating Income			110.40	160.93		b. Trading	732.06	682.61	
Total Income from operations (a+b)			1167.40	1049.83		c. Manufacturing	326.23	207.05	
2 Expenses						d. Others	-	-	
a Decrease/(Increase) in Stock-in-Trade			(49.99)	(32.03)		Total Income	1167.40	1049.83	
b Purchase of Traded Goods			673.09	657.72		SEGMENT RESULTS			
c Employee Cost			218.12	256.94		Profit/(Loss)			
e Depreciation/Amortisation			1535.81	664.11		before tax and Interest			
f Repairs to Buildings			174.49	208.84		from each segment			
g Travelling and Conveyance			49.36	209.66		a. Real Estate	(3.40)	72.06	
h Other Expenditure			1391.09	1134.73		b. Trading	3.78	5.89	
Total expenses			3991.97	3099.97		c. Manufacturing	(1,292.82)	(521.26)	
3 Profit/(Loss) from operations before Other Income			(2824.57)	(2050.14)		d. Others	(0.62)	(0.39)	
Finance costs Exceptional Items (1-2)						TOTAL	(1,293.06)	(443.70)	
4 Other Income			866.29	1030.30		Less:			
5 Profit/(Loss) before finance cost and Exceptional Items (3+4)			(1958.28)	(1019.84)		i. Finance cost	194.77	21.61	
6 Finance cost			194.77	21.61		ii. Other un-allocable Expenditure net of un-allocable Income	(665.22)	(576.14)	
7 Profit/(Loss) after finance cost but before Exceptional items (5-6)			(2,153.05)	(1,041.45)		TOTAL PROFIT(LOSS) BEFORE TAX	(2,153.05)	(1,041.45)	
8 Exceptional Items						CAPITAL EMPLOYED:			
9 Profit (Loss) from Ordinary Activities before Tax (7+8)			(2153.05)	(1041.45)		(Segment assets-Segment liabilities)			
10 Tax Expense						a. Real Estate	11195.93	12967.82	
For Current-Tax			(96.76)	(26.87)		b. Trading	196.26	264.53	
Net of Tax Expense			(96.76)	(26.87)		c. Manufacturing	(1622.37)	(12.26)	
11 Net Profit (Loss) from Ordinary Activities after tax (9-10)			(2056.29)	(1014.58)		d. Others	449.92	409.64	
12 Extraordinary Items						c. Un-allocable	356.98	(432.25)	
13 Net Profit(Loss) for the period/year (11-12)			(2,056.29)	(1,014.58)		TOTAL	10576.72	13197.48	
14 Paid-up Equity Share Capital (Face Value of Rs.5/- each)			3216.45	3216.45		Statement of Assets and Liabilities			
15 Reserves excluding Revaluation Reserve (Per last audited Balance Sheet)			7346.71	9967.47		in lakhs			
16 Basic and Diluted Earnings per share:(before extraordinary items)			(3.20)	(1.58)		As at Current year end 31.03.2013			
17 Basic and Diluted Earnings per share:(after extraordinary items)			(3.20)	(1.58)		As at previous year end 31.03.2012			
PART II						1			
PARTICULARS OF SHAREHOLDING						EQUITY AND LIABILITIES			
1 Public shareholding						2 Shareholders' funds			
-Number of shares					51388899	51388899	3 (a) Share capital		
-Percentage of shareholding					79.88	79.88	4 (b) Reserve and surplus		
2 Promoters and Promoter Group Shareholding:-							Sub-total-Shareholders'funds		
a) Pledge/ Encumbered							10576.72		
-Number of Shares					-	-	13197.48		
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)					-	-	Share application money pending allotment		
-Percentage of Shares (as a % of the total Share Capital of the Company)					-	-	5 Minority interest		
b) Non-encumbered							Non-current liabilities		
-Number of Shares					12940042	12940042	(a) Long-term Borrowing		
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)					100.00	100.00	(b) Other current liabilities		
-Percentage of Shares (as a % of the total Share Capital of the Company)					20.12	20.12	(c) Long-term provisions		
B INVESTOR COMPLAINTS							Sub-total-Non-current liabilities		
Pending at the beginning of the year					-	-	3799.22		
received during the year					-	-	1176.62		
Disposed during the year					-	-	Current liabilities		
Remaining unresolved at the end of the year					-	-	1 (a) Trade payables		
							(b) Other current liabilities		
							(c) Short-term provisions		
							Sub-total-current liabilities		
							1877.99		
							3000.20		
							TOTAL-EQUITY AND LIABILITIES		
							16253.93		
							17374.30		
							ASSETS		
							2 Non-current assets		
							(a) Fixed assets		
							(b) Non-current Investments		
							(c) Long-term loans and advances		
							(d) Other non-current assets		
							Sub-total-Non-current assets		
							6740.57		
							5702.62		
							Current assets		
							(a) Current investments		
							(b) Inventories		
							(c) Property under development(Stock-in trade)		
							(d) Trade receivables		
							(e) Cash and Cash equivalents		
							(f) Short-term loans and advances		
							(g) Other current assets		
							Sub-total-current assets		
							9513.36		
							11671.68		
							TOTAL- ASSETS		
							16253.93		
							17374.30		

NOTES

- 1 The Parent Company had entered into a Lease Agreement dated 1st April, 1967 with Maharashtra Industrial Development Corporation (MIDC) for a term of 100 years, calculated from 1st August, 1965, in respect of land admeasuring 92.25 acres located at Plot No.4, in Trans Thane Creek Industrial Area in the villages of Ghansoli and Savali, Taluka Thane, Dist. Thane.

Out of the above, the Parent Company, in an earlier year, has transferred and assigned all its right, title and interest in respect of land admeasuring 30 acres to a party for consideration.

The Parent Company had decided to develop the balance land admeasuring 62.25 acres commercially for which various proposals for development were under consideration. Consequently, during the earlier year an amount representing the net asset value (cost less accumulated amortization) of the said 62.25 acres aggregating ₹ 2209.68 lakhs, being the lower of cost and fair value (as per Valuation Report), had been transferred from fixed assets to Property under Development (Stock-in-Trade) in line with the aforesaid new focus in the business of the Parent Company. The balance amount in the Revaluation Reserve pertaining to the aforesaid land has been accordingly adjusted.

During the previous year, the Parent Company had entered into a Term Sheet dated 17th June, 2011 with Peninsula Mega City Development Pvt. Ltd for development of the balance Leasehold land on the following terms and conditions:

As per the term sheet, the Company was to receive:

- (a) An aggregate sum of ₹ 13000 Lakhs spread over a period of five years from the date of execution of the Definitive Agreement and
(b) 20% constructed IT space/area in the development.

However, the Board of Directors of the Parent Company, in their meeting held on 19th October, 2012, have reviewed the progress of the said understanding with Peninsula Mega City Development Pvt.Ltd on account of delays in reaching the final agreement for development. The Parent Company and Peninsula Mega City Development Pvt.Ltd mutually decided to terminate the aforesaid Term Sheet with effect from 19th October, 2012. In pursuance thereto, the Parent Company refunded without interest, the sum of ₹ 1100.00 Lakhs, received from Peninsula Mega Development Pvt.Ltd. as advance at the time of execution of the said Term Sheet.

- 2 During the previous year, the Parent Company had entered into a Memorandum of Understanding (MOU) dated 26th March, 2012, with one of its subsidiary companies, whereby the Parent 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 Parent Company has received an amount of ₹ 10 lakhs its from 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 Parent Company is in the process of obtaining Development Rights Certificate (DRC) and has further extended the MOU upto 30th November, 2013.
- 3 Pursuant to the communication dated 15th October, 2012 received from the Department of Posts, Office of the Superintendent of Post Office, Navi Mumbai, the new postal address of the Registered Office of the Company is Plot No.4, TTC Industrial Area, Thane Belapur Road, P.O. Millenium Business Park, Navi Mumbai 400 710.
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By Order of the Board of Directors



(D.H. RAREKH)
Executive Director

Dated: May 21,2013