

NATIONAL STANDARD (INDIA) LIMITED

Lodha Excelus, N.M Joshi Marg, Mahalaxmi, Mumbai 400 011, India

Date: 3rd September, 2016

Ref: CS /2016/A/169/03/09/696

The Listing Dept.,
Bombay Stock Exchange Limited
Phiroze Jeebhoy Towers, Dalal Street,
Mumbai 400 001.

The Listing Dept.
The Calcutta Stock Exchange Association
Limited,
7, Lyons Range,
Calcutta- 700 001.

Sub: Unaudited Financial Results of the Company for the quarter ended 30th June, 2016

Ref: Scrip Code 504882

Pursuant to the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are enclosing herewith the Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2016, duly approved by the Board of Directors of the Company at its Meeting held on 3rd September, 2016. The Meeting of the Board of Directors commenced at 1.00 p.m. and concluded at 3.15 p.m.

We are also enclosing herewith the "Limited Review Report" of the Statutory Auditors of the Company as required under Regulation 33 of the Listing Regulations.

Kindly take the above information on record.

Thanking you,

Yours truly,

For National Standard (India) Limited

Maninder

Maninder Singh Chhabra
Director
DIN: 02630680



Encl.: A/a

SHANKER AND KAPANI CHARTERED ACCOUNTANTS

N.T.C. House, 2nd Floor, 15, Narottam Morarjee Marg, Eallard Estate, Mumbai - 400038.
Tel.: 2269 5719 • Fax: 2269 5720 • E-mail: kapani@gmail.com / admin@shankerkapani.in

LIMITED REVIEW REPORT

TO,
THE BOARD OF DIRECTORS
NATIONAL STANDARD (INDIA) LIMITED

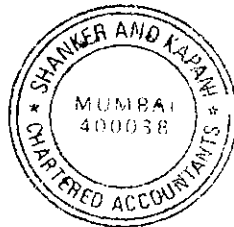
1. We have reviewed the accompanying statement of unaudited standalone financial results of **NATIONAL STANDARD (INDIA) LIMITED** ('the Company') for the quarter ended June 30, 2016 ('the Statement'), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2015, including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been subjected to review. 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 these financial statements based on our review.
2. We conducted our review 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 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.



SHANKER AND KAPANI CHARTERED ACCOUNTANTS

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3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI 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.



PLACE: MUMBAI

DATE : 3rd SEPTEMBER,2016

**FOR SHANKER AND KAPANI
Chartered Accountants
(FIRM REGISTRATION NO.: 117761W)**

A handwritten signature in black ink, appearing to read "J. B. Kapani".

**JAYESH B. KAPANI
PARTNER**

MEMBERSHIP NO: - 35667

NATIONAL STANDARD (INDIA) LIMITED

CIN : L27109MH1962PLC265959

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

Tel.: 91.22.23024400 Fax: +91.22.23024550

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

(₹ in Lakhs)

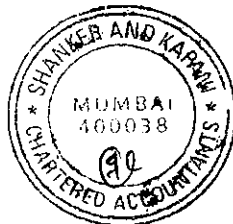
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-JUNE-2016

	Particulars	For the Quarter ended	
		30-Jun-16 Unaudited	30-Jun-15 Unaudited
1	Income from Operations		
	a) Net Sales / Income from Operations	5,623.81	3,433.00
	b) Other Operating Income	2.44	5.40
	Total Income from Operations	5,626.25	3,438.40
2	Expenses		
	a) Cost of Projects	1,546.97	898.44
	b) Purchase of Stock-in-trade	-	-
	c) Changes in inventory of finished goods, work-in-progress and stock-in-trade	628.77	585.12
	d) Employee Benefits Expense	212.98	36.44
	e) Depreciation and Amortisation Expense	6.02	0.80
	f) Other Expenses	125.85	115.59
	Total Expenses	2,520.59	1,636.39
3	Profit from Operations before other income, finance costs and exceptional items (1 - 2)	3,105.66	1,802.01
4	Other Income	293.35	516.46
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	3,399.01	2,318.47
6	Finance Costs	290.08	471.97
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	3,108.93	1,846.50
8	Exceptional Items	-	-
9	Profit from Ordinary Activities before tax (7 + 8)	3,108.93	1,846.50
10	Tax Expense	1,139.49	702.57
11	Net Profit from Ordinary Activities after tax (9 - 10)	1,969.44	1,143.93
12	Extraordinary Item	-	-
13	Net Profit for the year / period (11 + 12)	1,969.44	1,143.93
14	Other Comprehensive Income (Net of Tax)	-	-
15	Total Comprehensive Income (After Tax) (13 + 14)	1,969.44	1,143.93
16	Paid-up equity share capital (Face Value of ₹ 10 each)	2,000.00	2,000.00
17	Earnings Per Share (before and after Extraordinary items) (Face Value of ₹ 10 each)*		
	Basic and Diluted	9.85	5.72
	* not annualized		

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

Maninder

Maninder Singh Chhabra
Director
(DIN : 02630680)



Place : Mumbai
Date : September 3, 2016

NATIONAL STANDARD (INDIA) LIMITED

CIN : L27109MH1962PLC265959

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

NOTES TO THE FINANCIAL RESULTS

- 1 The unaudited standalone financial results of National Standard (India) Limited ("NSIL", "the Company") for the quarter ended June 30, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on September 3, 2016. These results have been subjected to limited review by the Statutory Auditors of the Company. The Unaudited Standalone Financial Statement for the corresponding quarter ended June 30, 2015, prepared under Ind AS, is not subject to Limited Review by the Statutory Auditors of the Company and is as prepared by the management. The Management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its results for that period.
- 2 The Company has adopted Ind AS from April 1, 2016 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principals laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013, read with relevant rules issued thereunder. The date of transition to Ind AS is April 1, 2015. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly. The opening balance sheet as at April 1, 2015 and res. JTs for the subsequent periods would be finalised and will be subject to audit at the time of annual financial statements for the year end March 31, 2017.
- 3 Since the nature of the real estate business of the Company is such that profits / losses do not necessarily accrue evenly over the period, the result of a period may not be representative of the profits / losses for the period.
- 4 The Company has only single reportable business Segment i.e. real estate development, disclosure under Ind AS- 108 on "Operating Segments" is not applicable.
- 5 The previous period's figures have been regrouped, re-arranged and reclassified wherever necessary to conform to current period's presentation.
- 6 Tax Expenses represents provision for current, deferred and excess / short provision for prior period.
- 7 There are no differences in the standalone financials previously reported under Previous IGAAP and Ind AS and hence there is no reconciliation.

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

Maninder

Maninder Singh Chhabra
Director
(DIN : 02630680)



Place : Mumbai
Date : September 3, 2016

