

# NATIONAL STANDARD (INDIA) LIMITED

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

10<sup>th</sup> August, 2017

The Listing Dept., Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.	The Listing Dept. The Calcutta Stock Exchange Association Limited, 7, Lyons Range, Calcutta- 700 001.
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Dear Sirs,

**Sub: Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2017**

At its meeting held today, the Board of Directors ('the Board') have considered and approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2017.

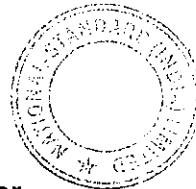
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith the Unaudited Financial Results for the quarter ended June 30, 2017, along with the Limited Review Report of the Statutory Auditors of the Company as required under Regulation 33 of the Listing Regulations.

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 6.15 p.m.

You are requested to take note of the above.

Yours faithfully  
**National Standard (India) Limited**

*Varun S. Shah*  
**Varun Shah**  
Company Secretary and Compliance Officer



# MSKA

## & Associates

Chartered Accountants

Floor 7, Enterprise Centre, Nehru Road,  
Near Domestic Airport, Vile Parle (E),  
Mumbai - 400 099, INDIA  
Tel: +91 22 3358 9700

### Independent Auditor's Review Report on Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

The Board of Directors  
National Standard (India) Limited

1. We have reviewed the accompanying statement of unaudited Ind AS financial results of National Standard (India) Limited (the "Company") for the quarter ended June 30, 2017 (the "Statement"), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 (Listing Agreement). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, which has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on these Ind AS financial results 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 Statement is free of material misstatement.
3. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material aspects in accordance with Ind AS specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2015 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MSKA & Associates  
(Formerly known as 'MZSK & Associates')  
Chartered Accountants  
Firm Registration No. 105047W

*Abul Darukhanawala*

Partner: Abul Darukhanawala  
Membership No.: 108053  
Place: Mumbai  
Date: August 10, 2017



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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-JUNE-2017

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			For the year ended
		30-Jun-17 Unaudited	31-Mar-17 (Refer Note 5)	30-Jun-16 Unaudited	
I	Income from Operations				
a)	Net Sales / Income from Operations	304.34	52.00	5,627.81	11,129.75
b)	Other Operating Income	0.10	6.33	2.44	12.76
II	Other Income	470.44	805.46	293.35	2,320.86
III	Total Income	774.88	863.79	5,919.60	13,454.38
IV	Expenses				
a)	Cost of Projects	139.47	45.71	1,546.97	4,097.92
b)	Changes in inventory of finished goods, work-in-progress and stock-in-trade	-	-	628.77	-
c)	Employee Benefits Expense	5.71	12.23	212.98	325.45
d)	Depreciation and Amortisation Expense	0.59	0.71	6.02	8.12
e)	Finance Costs	267.84	228.39	290.08	1,073.53
f)	Other Expenses	168.46	90.38	125.85	781.80
V	Total Expenses	581.07	377.02	2,810.67	6,286.82
VI	Profit before exceptional and extraordinary items and tax (III - IV)	193.81	486.77	3,108.93	7,167.56
VII	Exceptional Items	-	-	-	-
VIII	Profit before extraordinary items and tax (V-VI)	193.81	486.77	3,108.93	7,167.56
IX	Profit before tax (VII-VIII)	193.81	486.77	3,108.93	7,167.56
X	Tax Expense				
a)	Current Tax	67.10	343.40	1,133.71	3,016.92
b)	Deferred Tax	(11.47)	(23.89)	5.78	8.75
XI	Profit for the period from Continuing operations (IX - X)	138.18	167.25	1,969.44	4,141.89
XII	Net Profit for the period	138.18	167.25	1,969.44	4,141.89
XIII	Other Comprehensive Income (Net of Tax)				
XIV	Total Comprehensive Income (After Tax) (XII + XIII)	138.18	167.25	1,969.44	4,141.89
XV	Paid-up equity share capital (Face Value of ₹ 10 each)	2,000.00	2,000.00	2,000.00	2,000.00
XVI	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)				
XVII	Earnings Per Share (before and after Extraordinary items) (Face Value of ₹ 10 each)*				15,808.16
XVIII	Basic and Diluted	0.69	0.84	9.85	20.71

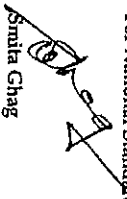
\* not annualized

NOTES TO THE FINANCIAL RESULTS

- 1 The unaudited financial results (the Statement) of National Standard (India) Limited ("NSIL", "the Company") for the quarter ended 30-June-17 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 10- August -17.
- 2 The Statement is in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act 2013, read with the rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.
- 3 Since the nature of real estate business of the Company is such that, profit/(loss) do not necessarily accrue over the period, the results of the quarter may not be representative of the profit/(loss) for the period.
- 4 The Company is mainly engaged in the business of real estate development, which is considered to be the only reportable segment by the management.
- 5 Figures for the quarter ended 31- March 17 represents the balancing figures between the audited figures for the full financial year and published year to date figures up to third quarter of the financial year 2016-17.
- 6 The previous periods figures have been regrouped, re-arranged and reclassified wherever necessary to conform to current period's presentation.

Place : Mumbai  
Date : 10-August-17



For and on behalf of the Board  
For National Standard (India) Limited  
  
Smita Chag  
Director  
(DIN: 02447362)