

NATIONAL STANDARD (INDIA) LIMITED

CIN : L27109MH1962PLC265959

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

Tel.: 912261334400 Fax: +912223024550

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

(₹ in Lakhs except per share data)						
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-MARCH-2019						
Sr. No.	Particulars	For the quarter ended			For the year ended	
		31-March-19 (Refer Note 2)	31-December-18 (Unaudited)	31-March-18 (Refer Note 2)	31-March-19 (Audited)	31-March-18 (Audited)
I	Income					
	Revenue from Operations	56.43	311.99	1,106.29	1,382.21	3,548.61
II	Other Income	307.34	300.27	354.55	1,124.85	1,226.34
III	Total Income (I + II)	363.77	612.26	1,460.84	2,507.06	4,774.95
IV	Expenses					
	a) Cost of Projects	-	310.00	330.21	1,310.16	1,944.90
	b) Employee Benefits Expense	20.73	32.93	155.96	153.58	163.91
	c) Depreciation and Amortisation Expense	1.25	0.38	0.50	2.37	2.04
	d) Finance Costs	22.17	2.25	53.87	28.96	536.54
	e) Other Expenses	169.50	115.21	211.86	411.16	408.63
	Total Expenses	213.65	460.77	752.40	1,906.23	3,056.02
V	Profit before exceptional items and tax (III - IV)	150.12	151.49	708.44	600.83	1,718.93
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax (V-VI)	150.12	151.49	708.44	600.83	1,718.93
VIII	Tax Expense					
	a) Current Tax	(116.65)	(56.23)	(237.51)	(300.27)	(598.72)
	b) Deferred Tax	198.51	(0.06)	(7.84)	175.38	(7.91)
IX	Profit for the year/period (VII +VIII)	231.98	95.20	463.09	475.94	1,112.30
X	Other Comprehensive Income (Net of Tax)	-	-	-	-	-
XI	Total Comprehensive Income (After Tax) (IX+ X)	231.98	95.20	463.09	475.94	1,112.30
XII	Paid-up equity share capital (Face Value of ₹ 10 each)	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
XIII	Other Equity	-	-	-	17,396.39	16,920.45
XIV	Earnings Per Share (Face Value of ₹ 10 each)*					
	Basic and Diluted	1.16	0.48	2.32	2.38	5.56
	* not annualised					

NOTES TO THE FINANCIAL RESULTS

- The audited financial results of National Standard (India) Limited ("the Company") for the quarter and year ended 31-March-2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 23-May-2019. The Financial Results for the year ended 31-March-19 have been audited by the Statutory Auditors of the Company who have expressed an unmodified opinion.
- The figures for the quarter ended 31-March-19 and 31-March-18 are the balancing figures between the audited figures in respect of the full financial year and the reviewed published year-to-date figures up to the third quarter of the respective financial year.
- The Company is mainly engaged in the business of real estate development, which is considered to be the only reportable segment by the management. Hence, disclosure under Ind AS 108 on 'Operating Segment' is not applicable.
- The existing Guidance Note on Accounting for Real Estate Transactions (for entities to whom Ind AS is applicable) has been replaced by Ind AS 115 - 'Revenue from contracts with customers'. Ind AS 115 is mandatory for reporting period beginning on or after 01-April-2018. Company has opted to adopt Ind AS 115 using modified retrospective method. The application of Ind AS 115 does not have any impact on the retained earnings as on 01-April-2018, being the initial date of application of Ind AS 115. Further, the application of Ind AS 115 also does not have any impact on the revenue, cost and profit after tax for the quarter and year ended 31-March-2019.
- The previous period's/year's figures have been regrouped, re-arranged and reclassified wherever necessary to confirm to current year's presentation.
- The Company has input tax credit of ₹ 270.58 lakhs accumulated till March 31, 2019. The Company is in the process of identifying suitable business operation which will ensure appropriate utilization of the abovementioned input tax credit.



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

[Signature]

Smita Ghag
Director
DIN:02447362

Place : Mumbai
Date : 23-May-19

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31-MARCH-2019

(₹ in Lakhs)

Sr. No.	Particulars	As at 31-March-19 Audited	As at 31-March-18 Audited
A	ASSETS		
1	Non-current assets		
a)	Property, Plant and Equipment	4.80	7.89
b)	Investment Property	399.05	-
c)	Non - Current Tax Assets	356.35	-
d)	Deferred Tax Assets (net)	201.13	25.75
e)	Other Non - Current Assets	270.58	174.56
		1,231.91	208.20
2	Current Assets		
a)	Inventories	1,860.02	3,817.36
b)	Financial Assets		
i)	Loans	15,959.22	13,917.79
ii)	Trade Receivables	796.45	722.25
iii)	Cash and Cash Equivalents	100.81	323.36
iv)	Bank Balances other than Cash and Cash Equivalents	-	1.24
v)	Other Financial Assets	960.42	1,507.35
c)	Other Current Assets	-	16.34
		19,676.92	20,305.69
	Total Assets (1 + 2)	20,908.83	20,513.89
B	EQUITY AND LIABILITIES		
1	Equity		
a)	Equity Share capital	2,000.00	2,000.00
b)	Other Equity	17,396.39	16,920.45
		19,396.39	18,920.45
2	Non-Current liabilities		
	Financial Liabilities		
	Other Financial Liabilities	104.59	-
		104.59	-
3	Current liabilities		
a)	Financial Liabilities		
i)	Trade Payables	174.79	655.39
ii)	Other Financial Liabilities	266.82	22.98
b)	Current Tax Liabilities (Net)	300.84	167.91
c)	Other Current Liabilities	665.40	747.16
		1,407.85	1,593.44
	Total Equity and Liabilities (1 + 2)	20,908.83	20,513.89



Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of National Standard (India) Limited

1. We have audited the accompanying Statement of Financial Results of National Standard (India) Limited ('the Company') for the quarter and year ended March 31, 2019 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The Statement, as it relates to the quarter ended March 31, 2019, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the financial year, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'). The Statement also relates to the year ended March 31, 2019, has been prepared on the basis of the related financial statements for the year ended March 31, 2019, prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of financial statements for the year ended March 31, 2019 and our review of financial results for the nine months period ended December 31, 2018.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the Statement that give a fair presentation view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Statement.



MSKA

& Associates

Chartered Accountants

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2019.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Anita Somani
Partner
Membership No.: 124118



Place: Mumbai
Date: May 23, 2019

