

NATIONAL STANDARD (INDIA) LIMITED

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

November 12, 2018

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

Sub: Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2018 along with Limited Review Report

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 and half year ended September 30, 2018, along with limited review report duly submitted by the Statutory Auditors of the Company.

The above financial results were approved by the Board of Directors at the meeting held today, which commenced at 3.00 p.m. and concluded at 4.15 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



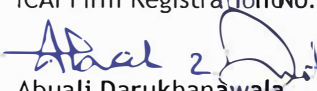
Encl: As above

Independent Auditor's review report on quarterly financial results and year to date financial results of National Standard (India) Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015

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

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of National Standard (India) Limited ('the Company') for the quarter ended September 30, 2018 and the year to date results for the period April 1, 2018 to September 30, 2018, 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 ('Listing Regulations'). This Statement which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India. Our responsibility is to issue a report on the Statement 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 from material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement which is prepared in accordance with Ind AS 34, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Abuali Darukhanawala
Partner
Membership No.: 108053



Place: Mumbai

Date: 12 NOV 2018

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@lodhagroup.com

STATEMENT OF ASSETS AND LIABILITIES AS AT 30-SEPTEMBER-18

(₹ in Lakhs)

Sr. No.	Particulars	As at 30-September-18 Unaudited	As at 31-March-18 Audited
A	ASSETS		
1	Non-current assets		
a)	Property, Plant and Equipment	7.15	7.89
b)	Deferred Tax Assets (net)	2.68	25.75
		9.83	33.64
2	Current Assets		
a)	Inventories	2,569.85	3,817.36
b)	Financial Assets		
i)	Loans	15,537.03	13,917.79
ii)	Trade Receivables	1,461.30	722.25
iii)	Cash and Cash Equivalents	18.80	323.36
iv)	Bank Balances other than Cash and Cash Equivalents	239.52	1.24
v)	Other Financial Assets	531.97	1,507.35
c)	Other Current Assets	175.28	190.90
		20,533.75	20,480.25
	Total Assets (1 + 2)	20,543.58	20,513.89
B	EQUITY AND LIABILITIES		
1	Equity		
a)	Equity Share capital	2,000.00	2,000.00
b)	Other Equity	17,069.21	16,920.45
		19,069.21	18,920.45
2	Current liabilities		
a)	Financial Liabilities		
i)	Trade Payables	219.53	655.39
ii)	Other Financial Liabilities	256.51	22.98
b)	Current Tax Liabilities (Net)	196.32	167.91
c)	Other Current Liabilities	802.01	747.16
		1,474.37	1,593.44
	Total Equity and Liabilities (1 + 2)	20,543.58	20,513.89



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STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30-SEPTEMBER-2018							(₹ in Lakhs)
Sr. No.	Particulars	For the Quarter ended			For the half year ended		For the year ended
		30-September-18 (Unaudited)	30-June-18 (Unaudited)	30-September-17 (Unaudited)	30-September-18 (Unaudited)	30-September-17 (Unaudited)	31-March-18 (Audited)
I	Income						
	Revenue from Operations	618.75	395.04	934.85	1,013.79	1,239.29	3,548.61
II	Other Income	254.97	262.27	401.31	517.24	871.75	1,226.34
III	Total Income (I + II)	873.72	657.31	1,336.16	1,531.03	2,111.04	4,774.95
IV	Expenses						
	a) Cost of Projects	841.51	158.64	411.89	1,000.15	550.36	1,944.90
	b) Employee Benefits Expense	72.85	27.07	1.27	99.92	6.98	163.91
	c) Depreciation and Amortisation Expense	0.38	0.37	0.43	0.75	1.02	2.04
	d) Finance Costs	0.06	4.48	348.84	4.54	616.68	536.54
	e) Other Expenses	105.87	20.58	18.27	126.45	186.73	408.63
	Total Expenses	1,020.67	211.14	780.70	1,231.81	1,361.77	3,056.02
V	Profit before exceptional items and tax (III - IV)	(146.95)	446.17	555.46	299.22	749.27	1,718.93
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	(146.95)	446.17	555.46	299.22	749.27	1,718.93
VIII	Tax Expense						
	a) Current Tax	27.49	(154.88)	(194.98)	(127.39)	(262.08)	(598.72)
	b) Deferred Tax	(0.06)	(23.01)	(10.85)	(23.07)	0.62	(7.91)
IX	Profit for the year/period (VII - VIII)	(119.52)	268.28	349.63	148.76	487.81	1,112.30
X	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
XI	Total Comprehensive Income (After Tax) (IX+ X)	(119.52)	268.28	349.63	148.76	487.81	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	2,000.00
XIII	Other Equity	-	-	-	-	-	16,920.45
XIV	Earnings Per Share (Face Value of ₹ 10 each)*						
	Basic and Diluted	(0.60)	1.34	1.75	0.74	2.44	5.56
	* not annualised						

NOTES TO THE FINANCIAL RESULTS

- The unaudited financial results ("the Statement") of National Standard (India) Limited ("NSIL", "the Company") for the quarter and half year ended 30-September-18 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 12-November-18.
- The Board of Directors have pursuant to their resolutions dated February 14, 2018 and shareholders resolution dated March 17, 2018 have approved voluntary delisting of the equity shares of the Company from BSE Limited and Calcutta Stock Exchange Limited.
- 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 April 1, 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 April 1, 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 six months period ended September 30, 2018.
- The previous period's/year's figures have been regrouped, re-arranged and reclassified wherever necessary to conform to current period's presentation.

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

Maninder Chhabra

Maninder Chhabra
Director
(DIN: 02630680)



Place : Mumbai
Date : 12-November-18