

NATIONAL STANDARD (INDIA) LIMITED

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

August 12, 2019

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.

Scrip Code: 504882

Sub: Submission of unaudited Financial Results of the Company for the quarter ended June 30, 2019 along with the Limited Review Report

Dear Sirs,

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, 2019, 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 08.00 p.m. and concluded at 08:45 p.m.

You are requested to take note of the above.

Yours faithfully

National Standard (India) Limited


Madhur Mittal
Company Secretary and Compliance Officer
Membership No.: A47976



Encl: As above

Independent Auditor's Review Report on unaudited quarterly financial results of the National Standard (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
National Standard (India) Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **National Standard (India) Limited ('the Company')** for the quarter ended June 30, 2019 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (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 principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation 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

Anita Somani

Anita Somani
Partner
Membership No.: 124118
UDIN: 19124118AAAACQ8138



Place: Mumbai
Date: August 12, 2019

NATIONAL STANDARD (INDIA) LIMITED

CIN : L27109MH1962PLC265959

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

(₹ in Lakhs except per share data)					
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-JUNE-2019					
Sr. No.	Particulars	For the quarter ended			For the year ended
		30-June-19 (Unaudited)	31-March-19 (Refer Note 2)	30-June-18 (Unaudited)	31-March-19 (Audited)
I	Income				
	Revenue from Operations	53.60	56.43	395.04	1,382.21
II	Other Income	289.22	307.34	262.27	1,124.85
III	Total Income (I + II)	342.82	363.77	657.31	2,507.06
IV	Expenses				
	a) Cost of Projects	6.25	-	158.63	1,310.16
	b) Employee Benefits Expense	1.82	20.73	27.07	153.58
	c) Depreciation and Amortisation Expense	5.07	1.25	0.37	2.37
	d) Finance Costs	-	22.17	4.48	28.96
	e) Other Expenses	405.45	169.50	20.58	411.16
	Total Expenses	418.59	213.65	211.13	1,906.23
V	Profit before exceptional items and tax (III - IV)	(75.77)	150.12	446.18	600.83
VI	Exceptional Items	-	-	-	-
VII	Profit before tax (V-VI)	(75.77)	150.12	446.18	600.83
VIII	Tax Expense				
	a) Current Tax	-	(116.65)	(154.88)	(300.27)
	b) Deferred Tax	15.08	198.51	(23.01)	175.38
IX	Profit for the year/period (VII +VIII)	(60.69)	231.98	268.29	475.94
X	Other Comprehensive Income (Net of Tax)	-	-	-	-
XI	Total Comprehensive Income (After Tax) (IX+ X)	(60.69)	231.98	268.29	475.94
XII	Paid-up equity share capital (Face Value of ₹ 10 each)	2,000.00	2,000.00	2,000.00	2,000.00
XIII	Other Equity	-	-	-	17,396.39
XIV	Earnings Per Share (Face Value of ₹ 10 each)*				
	Basic and Diluted	(0.30)	1.16	1.34	2.38
	* not annualised				

NOTES TO THE FINANCIAL RESULTS

- The unaudited financial results of National Standard (India) Limited ("the Company") for the quarter ended 30-June-2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12-August-19. The Statutory Auditors of the Company have carried out Limited review of the Financial Results for the quarter ended 30-June-19 and have expressed an unmodified opinion.
- The figures for the quarter ended 31-March-2019 are the derived figures between audited figures in respect of year ended 31-March-2019 and the unaudited figures for the nine months ended 31-December-2018.
- Disclosure under Ind AS 108 on 'Operating Segment' is not applicable as the company has only one reportable segment which is real estate development.
- Effective April 01, 2019, the Company has adopted Ind AS 116 - Leases, using the 'Modified Retrospective Approach'. The application of Ind AS 116 does not have any impact on the retained earnings as on April 01, 2019, being the initial date of application. Further, the application of Ind AS 116 does not have any impact on unaudited financial result for the quarter ended June 30, 2019.
- During the current quarter, the Company received a LBT (Local Body Taxes) demand of ₹37.79 Lakhs and equal amount of penalty under Rule 40 of the Local Body Tax Rules. The Company has deposited the LBT demand of ₹ 37.79 Lakhs with the relevant authorities. An appeal has also been filed by the Company with the Thane Municipal Corporation against the demand order. No provision has been made for the penalty, as the management is confident that the outcome would be favourable and no further liability is likely to occur.
- Company is in the process of identifying suitable business operation which will ensure appropriate utilization of the unutilised input tax credit amounting to ₹ 259.48 Lakhs.



The previous period's/year's figures have been regrouped, re-arranged and reclassified wherever necessary to conform to current year's presentation.



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

A handwritten signature in blue ink, appearing to read 'Smita Ghag'.

Smita Ghag
Director
DIN:02447362

Place : Mumbai

Date : 12 AUG 2019