

# NATIONAL STANDARD (INDIA) LIMITED

July 20, 2021

The Listing Dept., BSE Limited Corporate Relationship Department 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P. J. Towers Dalal Street, Fort Mumbai 400 001  Scrip Code: <b>504882</b>	The Listing Dept. The Calcutta Stock Exchange Limited, 7, Lyons Range, Calcutta- 700 001  Scrip Code: <b>024063</b>
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**Sub: Submission of unaudited Financial Results for the quarter ended June 30, 2021 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, 2021, along with limited review report duly submitted by the Statutory Auditors of the Company.

We hereby confirm that the financial results do not contain any modified conclusion.

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 08:30 p.m.

You are requested to inform your members accordingly.

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 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, 2021 ('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 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 the 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.

V.1.2021

5. We draw attention to Note 5 to the accompanying financial results which describes the management's assessment of the COVID-19 pandemic on the Company's results and the extent to which it will impact the Company's operations is dependent upon future developments, which remain uncertain.  
Our conclusion is not modified in respect of this matter.

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

**Bhavik**  
**Lalit**  
**Shah**

Digitally signed  
by Bhavik Lalit  
Shah  
Date: 2021.07.20  
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**Bhavik L. Shah**  
Membership No.: 122071  
UDIN: 21122071AAAAFW5463

Place: Mumbai  
Date: July 20, 2021

V.1.2021

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)					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30-JUNE-21					
Sr. No.	Particulars	For the quarter ended			For the year ended
		30-June-21 (Unaudited)	30-June-20 (Unaudited)	31-March-21 (Audited) (Refer Note 7)	31-March-21 (Audited)
I	<b>Income</b>				
	Revenue from Operations	37.51	39.67	1,584.12	1,685.82
II	Other Income	278.54	247.53	638.93	1,450.99
III	<b>Total Income (I + II)</b>	<b>316.05</b>	<b>287.20</b>	<b>2,223.05</b>	<b>3,136.81</b>
IV	<b>Expenses</b>				
	a) Cost of Projects	24.55	-	1,170.10	1,170.10
	b) Employee Benefits Expense	1.67	0.69	1.71	5.91
	c) Depreciation and Amortisation Expense	4.29	6.02	5.96	24.16
	d) Finance Costs	0.01	6.95	14.14	21.14
	e) Other Expenses	31.09	49.83	94.45	340.46
	<b>Total Expenses</b>	<b>61.61</b>	<b>63.49</b>	<b>1,286.36</b>	<b>1,561.77</b>
V	<b>Profit before tax (III - IV)</b>	<b>254.44</b>	<b>223.71</b>	<b>936.69</b>	<b>1,575.04</b>
VI	<b>Tax Expense</b>				
	a) Current Tax	(64.02)	(63.19)	(299.22)	(498.26)
	b) Deferred Tax	(78.49)	(0.39)	29.72	28.54
VII	<b>Profit for the year/period (V +VI)</b>	<b>111.93</b>	<b>160.13</b>	<b>667.19</b>	<b>1,105.32</b>
VIII	Other Comprehensive Income (Net of Tax)	-	-	-	-
IX	<b>Total Comprehensive Income (After Tax) (VII+ VIII)</b>	<b>111.93</b>	<b>160.13</b>	<b>667.19</b>	<b>1,105.32</b>
X	Paid-up equity share capital (Face Value of ₹ 10 each)				2,000.00
XI	Other Equity				19,154.28
XII	<b>Earnings Per Share (Face Value of ₹ 10 each)</b>				
	Basic and Diluted (not annualised for the quarter)	0.56	0.80	3.34	5.53

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NOTES TO THE UNAUDITED FINANCIAL RESULTS

- 1 The Unaudited financial results of National Standard (India) Ltd. ("the Company") for the quarter ended 30-June-21 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 20-July-21. The financial results for the quarter ended 30-June-21 have been subjected to limited review by the Statutory Auditor of the Company who have expressed an unmodified opinion.
- 2 Disclosure under Ind AS 108 on 'Operating Segment' is not applicable as the Company has only one reportable segment which is real estate development.
- 3 During the earlier year, 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 had 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.
- 4 The Company is evaluating Business Options which will ensure utilization of the unutilised input tax credit of ₹ 240.79 Lakhs as on 30-June-21.
- 5 The Company's operations were impacted by the Covid-19 pandemic. In preparation of these results, the Company has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets and the impact on revenues. Based on current indicators of future economic conditions, the Company has sufficient liquidity and expects to fully recover the carrying amount of its assets. Considering the evolving nature of the pandemic, its actual impact in future remain uncertain and could be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 6 The Company has temporarily deployed its project surplus which had resulted in it being classified as Non-Banking Finance Company (NBFC) during the year ended 31-March-20 in terms of the Principal Business Criteria (PBC) laid down by the Reserve Bank of India (RBI). The RBI had advised the Company to take necessary steps to reduce its financial assets to avoid being classified as NBFC. During the year 31-March-21, the Company did not qualify under the PBC and the same has been informed to RBI.
- 7 The statement include the results for the quarter ended 31-March-21 being the balancing figure between the audited figures in respect of the full financial year ended 31-March-21 and the published unaudited reviewed year to date figures up to nine months ended 31-December-20.
- 8 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 of  
Directors of National Standard  
(India) Limited

**Bhavik**  
**Lalit**  
**Shah**  
Digitally signed  
by Bhavik Lalit  
Shah  
Date:  
2021.07.20  
19:58:07 +05'30'

Place : Mumbai  
Date : 20-July-21

  
**Smita Ghag**  
Director  
DIN:02447362