STANROSE MAFATLAL

STANDARD INDUSTRIES LTD.

CIN : L17110MH1892PLC000089

REGISTERED OFFICE : FLAT NO.1, GROUND FLOOR, HARSH APARTMENT,
PLOT NO. 211, SECTOR - 28, VASHI, NAVI MUMBAI - 400 703, INDIA.
TEL: 91 22 2766 0004
E-MAIL: standardgrievances@rediffmail.com
WEBSITE: www.standardindustries.co

TBP:SH-7:33:118

03rd November, 2026

The Senior General Manager,
(Listing Compliance Manager)
BSE Limited
24th Floor, P.J. Towers,
Dalal Street,
Fort,
Mumbai – 400 001.
Scrip Code : 530017

The Secretary,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051.
Symbol : SIL

Dear Sir,

SUB: OUTCOME OF THE BOARD MEETING OF STANDARD INDUSTRIES LIMITED HELD ON 03RD NOVEMBER, 2026

REF: REGULATION 30 AND 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. 03rd November, 2026, inter alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the second quarter and half year ended 30th September, 2026.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), statements showing Unaudited Financial Results (Standalone and Consolidated) for the second quarter and half year ended 30th September, 2026, along with the "Limited Review Report" thereon, are enclosed herewith for your information and record.

Further, in accordance with Regulation 47(1)(b) of the Regulations, the Company would be publishing Extract of Unaudited Financial Results (Standalone and Consolidated) for the second quarter and half year ended 30th September, 2026 in the newspapers.

This is for your information and record.

The Meeting of the Board of Directors held today commenced at 12:30 P.M. and concluded at 01.25 P.M.

Yours faithfully,
For and on behalf of
STANDARD INDUSTRIES LIMITED,

TANAZ BEHRAM PANTHAKI
Digitally signed by TANAZ BEHRAM PANTHAKI
Date: 2026.11.03 13:26:16 +05'30'

(MRS. T.B. PANTHAKI)
VICE PRESIDENT (LEGAL)
& COMPANY SECRETARY
FCS No. 2894

Encl: c.

R. S. GOKANI & CO
Chartered Accountants

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results for the quarter ended 30th September 2026 and Year to Date results for the period from 1st April 2026 to 30th September, 2026 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended).

Review Report to
The Board of Directors
STANDARD INDUSTRIES LIMITED
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results of STANDARD INDUSTRIES LIMITED (the "Company") for the quarter ended September 30, 2026 and year-to-date results for the period from April 1, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 (the "Act"), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 Engagements (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. A review of interim financial information 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 the 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.

R. S. GOKANI & CO. FRN 140229W MEM. No. 163865 CHARTERED ACCOUNTANTS

Office No. SF-11, 2nd Floor, Xth Central Mall, Mahavir Nagar, Kandivali (West), Mumbai - 400 067.
022 - 49796116 9867568813 / 9974073766 carahulgokani@gmail.com

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS 34) specified under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Emphasis of Matter**
We draw attention to Note No. 6 to the Statement regarding the Company's equity investment of Rs. 5,969.82 lakhs in Standard Salt Works Limited, a wholly owned subsidiary. For the reasons stated in the said Note, the Management considers that no provision for impairment in the value of the said investment is necessary at this stage.

Our conclusion is not modified in respect of this matter.

6. A copy of the unaudited standalone financial results of the Company for the quarter and half year ended September 30, 2026, which formed the basis of our limited review, duly initialled by us for the purpose of identification, is enclosed to this report.

For R.S. GOKANI & CO
Chartered Accountants
(FRN: 140229W)

R. S. GOKANI & CO. FRN 140229W MEM. NO. 163865 CHARTERED ACCOUNTANTS

Rahul S. Gokani
Proprietor
(Membership No. 163865)

UDIN No. 26163865ATHTPH1344

Place: Mumbai
Date: 03rd November 2026

Standard Industries Limited

Regd.Office: Flat No.1, Ground Floor, Harsh Apartment, Plot No.211, Sector-28, Vashi, Navi Mumbai-400703

CIN:L17110MH1892PLC000089

Website: www.standardindustries.co E-mail ID:standardgrievances@rediffmail.com

Tel: 61391200//01/02

Statement of Standalone unaudited Results of Standard Industries Limited for the quarter and six months ended September 30, 2026 (₹ in Lakhs)

Sr. No.	Particulars	Current 3 months ended September 30, 2026 (Unaudited)	Preceding 3 months ended June 30, 2026 (Unaudited)	Corresponding 3 months ended September 30, 2025 (Unaudited)	Current 6 Months ended September 30, 2026 (Unaudited)	Corresponding 6 Months ended September 30, 2025 (Unaudited)	Previous Year ended March 31, 2026 (Audited)
	Income						
1	Revenue from Operations	612.88	18,967.46	610.53	19,580.34	1,407.37	3,068.34
2	Other Income	(121.35)	40.73	(240.69)	(80.62)	46.37	39.34
3	**Total Income (1+2)**	**491.53**	**19,008.19**	**369.84**	**19,499.72**	**1,453.74**	**3,107.68**
4	**Expenses**						
a	Cost of Stanrose Apartment and related cost	70.80	7,788.76	-	7,859.56	-	-
b	Purchases of Stock-in-Trade (cloths and made-ups)	578.23	823.94	576.67	1,402.17	1,339.32	2,917.50
c	Changes in inventories of Stock-in-Trade	-	-	-	-	-	-
d	Employee benefits expense	70.65	53.37	55.26	124.02	116.65	247.44
e	Finance costs	7.07	63.33	77.84	70.40	143.93	343.77
f	Depreciation and amortisation expense	62.38	62.18	63.72	124.56	125.83	245.59
g	Other expenses	355.42	1753.16	262.63	2,108.58	497.87	1,112.60
	Total Expenses (a to g)	**1,144.55**	**10,544.74**	**1,036.12**	**11,689.29**	**2,223.60**	**4,866.90**
5	**Profit/(Loss) before exceptional items and tax (3-4)**	**(653.02)**	**8,463.45**	**(666.28)**	**7,810.43**	**(769.86)**	**(1,759.22)**
6	Exceptional items	-	-	-	-	-	-
7	**Profit/(Loss) before tax (5+6)**	**(653.02)**	**8,463.45**	**(666.28)**	**7,810.43**	**(769.86)**	**(1,759.22)**
8	Tax expense						
	i) Current tax	-	500.00	-	500.00	-	-
	ii) Excess/Short Tax provision of earlier years written back	-	-	-	-	-	-
	iii) Deferred tax	-	-	-	-	-	-
9	**Net Profit/(Loss) for the period (7-8)**	**(653.02)**	**7,963.45**	**(666.28)**	**7,310.43**	**(769.86)**	**(1,759.22)**
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss -						
	-Remeasurements of the defined benefit plans	0.30	0.30	-	0.60	-	11.59
	-Equity Instruments through other comprehensive Income	-	-	1,954.43	-	1,954.43	1,954.43
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total other Comprehensive income	**0.30**	**0.30**	**1,954.43**	**0.60**	**1,954.43**	**1,966.02**
11	**Total Comprehensive Income for the period (9+10)**	**(652.72)**	**7,963.75**	**1,288.15**	**7,311.03**	**1,184.57**	**206.80**
12	Paid up Equity Share Capital (Face Value of ₹ 5/- each)	3216.45	3,216.45	3,216.45	3,216.45	3,216.45	3,216.45
13	Earning per equity share of ₹ 5/- each *						
	(a) Basic	(1.02)	12.38	(1.04)	11.36	(1.20)	(2.73)
	(b) Diluted	(1.02)	12.38	(1.04)	11.36	(1.20)	(2.73)

* EPS is not annualised for the quarter and six months ended Sept 30, 2026, quarter ended June 30, 2026 and quarter and six months ended September 30, 2025

R. S. GOKANI & CO. FRN 140229W MEM. No. 163865 CHARTERED ACCOUNTANTS

STANDARD INDUSTRIES LTD. MUMBAI

Standalone Segment-wise Revenue, Results, Assets and Liabilities for the quarter and six months ended September 30, 2026 (₹ in Lakhs)

Sr. No.	Particulars	Current 3 months ended September 30, 2026 (Unaudited)	Preceding 3 months ended June 30, 2026 (Unaudited)	Corresponding 3 months ended September 30, 2025 (Unaudited)	Current 6 Months ended September 30, 2026 (Unaudited)	Corresponding 6 Months ended September 30, 2025 (Unaudited)	Previous Year ended March 31, 2026 (Audited)
1	**Segment Revenue**						
	a. Property Division **	-	18,102.20	-	18,102.20	-	-
	b. Trading	612.88	865.26	610.53	1,478.14	1,407.37	3,068.34
	Total for Operations	**612.88**	**18,967.46**	**610.53**	**19,580.34**	**1,407.37**	**3,068.34**
2	**Segment Results**						
	(Loss) / Profit before tax from each segment						
	a. Property Division **	(102.73)	10,281.95	(42.61)	10,179.22	(83.99)	(151.13)
	b. Trading	33.38	42.44	32.75	75.82	65.06	144.53
	Total	**(69.35)**	**10,324.39**	**(9.86)**	**10,255.04**	**(18.93)**	**(6.60)**
	Less:						
	i. Interest	7.07	63.33	77.84	70.40	143.93	343.77
	ii. Other un-allocable expenditure net of un-allocable Income	576.60	1,797.61	578.58	2,374.21	607.00	1,408.85
	Total Profit / (Loss) before tax	**(653.02)**	**8,463.45**	**(666.28)**	**7,810.43**	**(769.86)**	**(1,759.22)**
3	**Segment Assets**						
	a. Property Division **	14,692.72	14652.14	6,730.65	14,692.72	6,730.65	11,747.56
	b. Trading	656.93	585.52	570.13	656.93	570.13	584.50
	Total Segment Assets	**15,349.65**	**15,237.66**	**7,300.78**	**15,349.65**	**7,300.78**	**12,332.06**
	Unallocable assets	12,023.90	14,045.44	15,200.79	12,023.90	15,200.79	11,935.98
	Total	**27,373.55**	**29,283.10**	**22,501.57**	**27,373.55**	**22,501.57**	**24,268.04**
4	**Segment Liabilities**						
	a. Property Division **	505.43	1647.88	252.02	505.43	252.02	293.28
	b. Trading	570.64	499.96	515.32	570.64	515.32	501.07
	Total Segment Liabilities	**1,076.07**	**2,147.84**	**767.34**	**1,076.07**	**767.34**	**794.35**
	Unallocable Liabilities	2,473.08	2497.34	3,628.48	2,473.08	3,628.48	6,799.52
	Total	**3,549.15**	**4,645.18**	**4,395.82**	**3,549.15**	**4,395.82**	**7,593.87**
5	**Capital Employed**						
	(Segment assets - Segment liabilities)						
	a. Property Division **	14,187.29	13,004.26	6,478.63	14,187.29	6,478.63	11,454.28
	b. Trading	86.29	85.56	54.81	86.29	54.81	83.43
	c. Un-allocable	9,550.82	11,548.10	11,572.31	9,550.82	11,572.31	5,136.46
	Total	**23,824.40**	**24,637.92**	**18,105.75**	**23,824.40**	**18,105.75**	**16,674.17**

** The property division comprises of assets which are in excess of business needs, which the Company would liquidate based on the market condition.

R. S. GOKANI & CO. FRN 140229W MEM. No. 163865 CHARTERED ACCOUNTANTS

STANDARD INDUSTRIES LTD. MUMBAI

Standard Industries Limited
Balance sheet as at September 30, 2026
All amounts are ₹ in Lakhs unless otherwise stated

	Particulars	As at September 30, 2026	As at March 31, 2026
	Assets		
1	**Non-current assets**		
	a. Property, plant and equipment	882.52	861.95
	b. Right-to-use asset	240.60	301.16
	c. Investment property	1,760.19	1,776.76
	d. Intangible assets	2.44	2.65
	e. Investment in subsidiaries	5,974.82	5,974.82
	f. Financial assets		
	i. Other investments	878.38	876.65
	ii. Loans	201.34	201.34
	iii Others financial assets	41.62	29.76
	g. Non-current tax assets (net)	544.53	308.38
	h. Other non-current assets	1,153.26	1,153.26
	Total non-current assets	**11,679.70**	**11,486.73**
2	**Current assets**		
	a. Inventories	-	-
	b. Property under development	1,150.79	5,527.40
	c. Financial assets		
	i. Other investments	2,185.81	2,423.18
	ii. Trade receivables	11,566.07	4,220.61
	iii Cash and cash equivalents	109.86	188.30
	iv Bank balances other than (iii) above	51.98	69.35
	v. Other financial assets	99.79	70.69
	d. Other current assets	529.55	281.78
		15,693.85	**12,781.31**
	Total assets	**27,373.55**	**24,268.04**
	Equity and liabilities		
	Equity		
	a. Equity share capital	3,216.45	3,216.45
	b. Other equity	20,607.95	13,457.72
	Total equity	**23,824.40**	**16,674.17**
	Liabilities		
1	**Non-current liabilities**		
	a. Financial liabilities		
	i. Lease liabilities	136.10	189.98
	b. Provisions	1,988.41	611.87
	Total non-current liabilities	**2,124.51**	**801.85**
2	**Current liabilities**		
	a. Financial liabilities		
	i. Trade payables	939.00	594.45
	ii. Lease liabilities	111.09	111.09
	iii Other financial liabilities	180.87	5,898.38
	b. Provisions	50.97	51.39
	c. Other current liabilities	142.71	136.71
	Total current liabilities	**1,424.64**	**6,792.02**
	Total liabilities	**3,549.15**	**7,593.87**
	Total equity and liabilities	**27,373.55**	**24,268.04**

R. S. GOKANI & CO. FRN 140229W MEM. No. 163865 CHARTERED ACCOUNTANTS

STANDARD INDUSTRIES LTD. MUMBAI

Standard Industries Limited

Statement of cash flows for the half year ended September 31, 2026

All amounts are ₹ in Lakhs unless otherwise stated

	For the half year ended September 30, 2026	For the year ended March 31, 2026
Cash flows from operating activities		
Profit/(Loss) for the year	7,810.43	(1,759.22)
Adjustments for:		
Depreciation and amortization expense	124.56	245.59
(Profit)/Loss on sale of property, plant and equipment (net)	(0.58)	0.14
Net (gain) arising on sale of financial assets designated as at FVTPL	(41.01)	(92.13)
Net (gain) arising from fair value of financial assets designated as at FVTPL	146.44	169.38
Sundry credit balances written back	(0.01)	(53.26)
Bad debts and advances written off, allowance for expected credit losses and doubtful	-	-
Dividends from equity investments	(1.48)	(7.14)
Dividend on investments in mutual funds	(14.85)	(30.49)
Interest income on fixed deposits with banks	(8.50)	(19.37)
Interest on loans from NBFC	-	63.14
Interest on lease liability	14.82	18.86
Other finance cost	55.58	261.77
	8,085.40	**(1,202.73)**
Movements in working capital:		
(Increase)/Decrease in trade and other receivables	(7,632.87)	(50.88)
Decrease in inventories	4,376.61	-
(Decrease)/Increase in trade and other payables	(3,992.87)	5,649.62
Cash (used in) operations	**836.27**	**4,396.01**
Income taxes paid	(736.15)	(111.07)
Net cash generated by operating activities	**100.12**	**4,284.94**
Cash flows from investing activities		
Purchase of property, plant and equipment	(71.06)	(5,638.90)
Sale of property, plant and equipment	3.86	1.41
Payment for acquisition of right to use asset	-	(3.06)
Payment to acquire financial assets	(1,959.53)	(2,094.42)
Proceeds from sale of financial assets	2,089.74	5,586.89
Dividend on investments	16.33	37.63
Bank deposits matured/(placed)	14.89	(15.24)
Interest income on fixed deposits with banks	5.86	19.66
Net cash generated by investing activities	**100.09**	**(2,106.03)**
Cash flows from financing activities		
Net repayment of borrowing	-	(1,224.95)
Dividend paid	(158.17)	(358.16)
Interest paid	(55.58)	(400.64)
Payment of lease liability	(64.90)	(110.54)
Net cash (used in) financing activities	**(278.65)**	**(2,094.29)**
Net (Decrease)/increase in cash and cash equivalents	**(78.44)**	**84.62**
Cash and cash equivalents at the beginning of the year	188.30	103.68
Cash and cash equivalents at the end of the year	**109.86**	**188.30**

Notes:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.





Standard Industries Limited

Notes to Standalone unaudited Results for the quarter and six months ended September 30, 2026.

1 The above results have been reviewed by the Audit Committee and are approved by the Board of Directors of the Company at their meeting held on November 03, 2026 and have been subjected to limited review by the statutory Auditors of the Company.

2 The above financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

3 The Company had opted Tax U/s 115BAA applicable to Domestic Companies w.e.f Financial year 2021-22 and accordingly, tax expenses have been calculated and provided for.

4 The Board of Directors in their meeting held on 12th May, 2026, have approved the assignment/transfer of Development Rights in the land underlying Stanrose Apartment Building admeasuring 1937.30 sq.mtrs. situated at Kashinath Dhuru Marg, Chandrakant Dhuru Wadi, Dadar (West), Mumbai 400 028 to Prabhadevi Developer Private Limited ("Developer").

The Company on 14th May, 2026 executed Deed of Assignment of Development Rights in favour of the Developer for a consideration of (i) Rs.169,51,41,225/- (Rupees One hundred sixty nine Crores fifty one lakhs forty one thousand two hundred and twenty five only) payable in tranches and (ii) Four residential flats admeasuring 25,774.61 sq.ft. as per residential RERA Carpet, to be provided by the Developer in the Building to be constructed on the land on a bare shell basis alongwith sixteen car parking spaces.

5 The Government of Maharashtra vide Notification No.ELD-2000/CR-1022(ii) NRG-1 dated April 1, 2000 and No.ELD-2001/CR-1069/ NRG-1 dated April 4, 2001 had sought to charge electricity duty on the power generated by Captive Power Plant (CPP). The Company had CPP in its Chemicals Division known as Standard Alkali. Manufacturing activities of the Chemicals Plant was closed in November, 2006. The Companies having CPP had petitioned the Hon'ble High Court at Mumbai against the said Notification contesting the aforesaid levy of duty. The Hon'ble High Court by it's Order dated February 23, 2010 ruled in our favour and quashed and set aside the aforesaid Notifications. Accordingly, the Company during the year 2009/2010, had written back the provision for the said duty provided in earlier years aggregating ₹ 1375.74 lakhs. The State of Maharashtra thereafter has filed a Special Leave Petition (SLP) in the Hon'ble Supreme Court of India against the aforesaid Order of the Hon'ble Bombay High Court. The Hon'ble Supreme Court of India allowed the appeals preferred by the State of Maharashtra. In view of the above the Company made a provision of Rs.1375.74 lakhs being the liability to pay electricity duty in terms of the Order of Hon'ble Supreme Court of India in the previous quarter. The Company has filed the Review petition before the Hon'ble Supreme Court alongwith other affected Captive Power Producers on 18/08/2026.

6 The Company has an investment of ₹ 5969.82 lakhs in its wholly owned subsidiary i.e. Standard Salt Works Limited. In view of the long-term strategic nature of the investment in leasehold rights to salt pans and the growth prospects of the subsidiary which is engaged in the manufacture of salt from the significant leased salt pans that it is holding, no provision for diminution in the value of the investment is considered necessary at this stage.

7 During the previous financial year ended March 31 , 2026, the Company disposed off its entire investment in Duville Estates Pvt. Ltd., comprising 14,47,714 equity shares at the fair value price of ₹ 212/- per share aggregating ₹ 30,69,15,379/- as determined by Registered Valuer Bhakti Shah & Associates , Chartered Accountant, which were classified as Equity Instruments designated at Fair Value through Other Comprehensive Income (FVTOCI) in accordance with Ind AS 109 – Financial Instruments. Accordingly, fair value changes of equity instruments and gain of ₹ 1954.43 lakhs on the disposal of the said instruments is accounted in previous Financial year as per the requirements of Ind AS 109.

8 In respect of the year ended March 31, 2026, the Board of Directors of the Company in their meeting held on February 12, 2026, had declared Interim Dividend of ₹ 0.55 per equity share of ₹ 5/- each (11% on the face value of ₹ 5/- each). The same was paid on March 11, 2026.

9 In respect of the year ended March 31, 2026, the Board of Directors of the Company, in their meeting held on May 12, 2026, has recommended a Final Dividend of ₹. 0.25 per equity share of ₹.5/- each (5% on the face value of ₹.5/- each). The same was approved by the members of the Company in the Annual General Meeting held on 18th August,2026 and was paid on 1st September,2026.

10 On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"), which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things, introduce changes including a uniform definition of wages and enhanced benefits relating to leave. The Company has assessed the financial implications of these changes, which has resulted in NIL impact on the Company's Statement of Comprehensive Income for the current six months ended September 30, 2026 and for the year ended March 31, 2026. The company continues to monitor developments pertaining to the Labour Codes and will evaluate the impact, if any, on the measurement of employee benefits liability.

11 The Company has created an e-mail ID viz.,standardgrievances@rediffmail.com exclusively for the purpose of registering grievances by investors.

12 Corresponding figures for the previous year/period have been regrouped/rearranged wherever necessary.

By Order of the Board of Directors

(D.H.Parekh)
Executive Director
DIN 00015734

Mumbai
November 03, 2026

STANDARD INDUSTRIES LTD. MUMBAI

R. S. GOKANI & CO. FRN 140229W MEM. No. 163865 CHARTERED ACCOUNTANTS

R. S. GOKANI & CO
Chartered Accountants

Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results for the quarter ended 30th September, 2026 and Year to Date results for the period from 1st April, 2026 to 30th September, 2026 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

Review Report to
The Board of Directors
STANDARD INDUSTRIES LIMITED
Mumbai

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Standard Industries Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2026 and year-to-date results for the period from April 1, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's 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 (the "Act"), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 Engagements (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. A review of interim financial information 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 the 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.

R. S. GOKANI & CO. FRN 140229W MEM. No. 163865 CHARTERED ACCOUNTANTS

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We also performed procedures in accordance with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (since subsumed in the SEBI Master Circular for compliance with the provisions of the Listing Regulations), issued under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No	Company Name	Nature
1.	Standard Industries Limited	Holding Company
	Wholly Owned Subsidiary Companies	
2.	Standard Salt Works Limited	WOS of Standard Industries Limited
3.	Mafatlal Enterprises Limited	WOS of Standard Industries Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS 34) specified under Section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. A copy of the unaudited consolidated financial results of the Group for the quarter and half year ended September 30, 2026, which formed the basis of our limited review, duly initialled by us for the purpose of identification, is enclosed to this report.

For R.S. GOKANI & CO
Chartered Accountants
(FRN: 140229W)

R.S. GOKANI & CO. FRN 140229W MEM. No. 163865 CHARTERED ACCOUNTANTS

Rahul S. Gokani
Proprietor
(Membership No. 163865)
UDIN No.26163865WVNFDM3811

Place: Mumbai
Date: 03rd November 2026

Standard Industries Limited

Regd.Office: Flat No.1, Ground Floor, Harsh Apartment, Plot No.211, Sector-28, Vashi, Navi Mumbai-400703.
CIN:L17110MH1892PLC000089
Website: www.standardindustries.co E-mail ID:standardgrievances@rediffmail.com
Tel: 61391210/61391213

Statement of Consolidated unaudited Results of Standard Industries Limited for the quarter and six months ended September 30, 2026

(₹ in Lakhs)

Sr. No.	Particulars	Current 3 months ended September 30, 2026 (Unaudited)	Preceding 3 months ended June 30, 2026 (Unaudited)	Corresponding 3 months ended September 30, 2025 (Unaudited)	Current 6 Months ended September 30, 2026 (Unaudited)	Corresponding 6 Months ended September 30, 2025 (Unaudited)	Previous Year ended March 31, 2026 (Audited)
	Income						
1	Revenue from Operations	773.13	19257.28	638.28	20,030.41	1,687.77	3,433.10
2	Other Income	(118.84)	45.29	(234.25)	(73.55)	61.93	23.31
3	**Total Income (1+2)**	**654.29**	**19,302.57**	**404.03**	**19,956.86**	**1,749.70**	**3,456.41**
4	**Expenses**						
a	Cost of Stanrose Apartment and related cost	70.80	7788.76	-	7,859.56	-	-
b	Purchases of Stock-in-Trade (cloths and made-ups)	578.23	823.94	576.67	1,402.17	1,339.32	2,917.50
c	Changes in inventories of Stock-in-Trade	(2.75)	(22.35)	(22.33)	(25.10)	91.01	83.61
d	Employee benefits expense	80.46	58.86	61.48	139.32	128.60	270.93
e	Finance costs	8.56	64.93	77.84	73.49	143.93	345.62
f	Depreciation and amortisation expense	72.92	72.53	69.33	145.45	136.42	271.85
g	Other expenses	432.66	1976.96	306.25	2,409.62	677.62	1,517.17
	Total Expenses (a to g)	**1,240.88**	**10,763.63**	**1,069.24**	**12,004.51**	**2,516.90**	**5,406.68**
5	**Profit/(Loss) before exceptional items and tax (3-4)**	**(586.59)**	**8,538.94**	**(665.21)**	**7,952.35**	**(767.20)**	**(1,950.27)**
6	Exceptional items	-	-	-	-	-	-
7	**Profit/(Loss) before tax (5+6)**	**(586.59)**	**8,538.94**	**(665.21)**	**7,952.35**	**(767.20)**	**(1,950.27)**
8	Tax expense						
	i) Current tax	-	500.00	-	500.00	-	-
	ii) Excess/Short Tax provision of earlier years written back	-	-	-	-	-	0.10
	iii) Deferred tax	-	-	-	-	-	-
9	**Net Profit/(Loss) for the period (7-8)**	**(586.59)**	**8,038.94**	**(665.21)**	**7,452.35**	**(767.20)**	**(1,950.17)**
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss -						
	-Remeasurements of the defined benefit plans	0.60	0.30		0.90	0.05	10.25
	-Equity Instruments through other comprehensive Income	-	-	1,954.43	-	1,954.43	1,954.43
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-					
	Total other Comprehensive income	**0.60**	**0.30**	**1,954.43**	**0.90**	**1,954.48**	**1,964.68**
11	**Total Comprehensive Income for the period (9+10)**	**(585.99)**	**8,039.24**	**1,289.22**	**7,453.25**	**1,187.28**	**14.51**
12	Paid up Equity Share Capital (Face Value of ₹ 5/- each)	3216.45	3216.45	3,216.45	3,216.45	3,216.45	3,216.45
13	Earning per equity share of ₹ 5/- each *						
	(a) Basic	(0.91)	12.50	(1.03)	11.58	(1.19)	(3.03)
	(b) Diluted	(0.91)	12.50	(1.03)	11.58	(1.19)	(3.03)

* EPS is not annualised for the quarter and six months ended Sept 30, 2026, quarter ended June 30, 2026 and quarter and six months ended September 30, 2025

R. S. GOKANI & CO. FRN 140229W MEM. No. 163865 CHARTERED ACCOUNTANTS

STANDARD INDUSTRIES LTD. MUMBAI

Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the quarter and six months ended September 30, 2026 (₹ in Lakhs)

Sr. No.	Particulars	Current 3 months ended September 30, 2026 (Unaudited)	Preceding 3 months ended June 30, 2026 (Unaudited)	Corresponding 3 months ended September 30, 2025 (Unaudited)	Current 6 Months ended September 30, 2026 (Unaudited)	Corresponding 6 Months ended September 30, 2025 (Unaudited)	Previous Year ended March 31, 2026 (Audited)
1	**Segment Revenue**						
	a. Property Division **	-	18,102.20	-	18,102.20	-	-
	b. Trading	612.88	865.26	610.53	1,478.14	1,407.37	3,068.34
	c. Manufacturing	160.25	289.82	27.75	450.07	280.40	364.76
	d.Others	-	-	-	-	-	-
	Total for Operations	**773.13**	**19,257.28**	**638.28**	**20,030.41**	**1,687.77**	**3,433.10**
2	**Segment Results**						
	(Loss) / Profit before tax from each segment						
	a. Property Division **	(102.73)	10,281.95	(42.61)	10,179.22	(83.99)	(151.13)
	b. Trading	33.38	42.44	32.75	75.82	65.06	144.53
	c. Manufacturing	66.56	75.50	1.15	142.06	2.79	(190.82)
	d. Others	(0.11)	(0.03)	(0.12)	(0.14)	(0.12)	(0.29)
	Total	**(2.90)**	**10,399.86**	**(8.83)**	**10,396.96**	**(16.26)**	**(197.71)**
	Less:						
	i. Interest	8.56	64.93	77.84	73.49	143.93	345.62
	ii. Other un-allocable expenditure net of un-allocable Income	575.13	1,795.99	578.54	2,371.12	607.01	1,406.94
	Total Profit / (Loss) before tax	**(586.59)**	**8,538.94**	**(665.21)**	**7,952.35**	**(767.20)**	**(1,950.27)**
3	**Segment Assets**						
	a. Property Division **	14,692.72	14652.14	6,730.65	14,692.72	6,730.65	11,747.56
	b. Trading	656.93	585.52	570.13	656.93	570.13	584.50
	c. Manufacturing	965.06	963.55	968.60	965.06	968.60	851.38
	d. Others	0.98	0.54	0.45	0.98	0.45	0.47
	Total Segment Assets	16,315.69	**16,201.75**	**8,269.83**	**16,315.69**	**8,269.83**	**13,183.91**
	Unallocable assets	6,096.47	8118.60	9,274.23	6,096.47	9,274.23	6,009.38
	Total	**22,412.16**	**24,320.35**	**17,544.06**	**22,412.16**	**17,544.06**	**19,193.29**
4	**Segment Liabilities**						
	a. Property Division **	10,179.22	10281.95	252.02	10,179.22	252.02	293.28
	b. Trading	75.82	42.44	515.32	75.82	515.32	501.07
	c. Manufacturing	63.84	129.19	14.84	63.84	14.84	92.52
	d. Others	-	-	-	-	-	0.15
	Total Segment Liabilities	**10,318.88**	**10,453.58**	**782.18**	**10,318.88**	**782.18**	**887.02**
	Unallocable Liabilities	(6,705.95)	(5,679.25)	3,628.51	(6,705.95)	3,628.51	6,799.49
	Total	**3,612.93**	**4,774.33**	**4,410.69**	**3,612.93**	**4,410.69**	**7,686.51**
5	**Capital Employed**						
	(Segment assets - Segment liabilities)						
	a. Property Division **	4,513.50	4,370.19	6,478.63	4,513.50	6,478.63	11,454.28
	b. Trading	581.11	543.08	54.81	581.11	54.81	83.43
	c. Manufacturing	901.22	834.36	953.76	901.22	953.76	758.86
	d. Others	0.98	0.54	0.45	0.98	0.45	0.32
	e. Un-allocable	12,802.42	13,797.85	5,645.72	12,802.42	5,645.72	(790.11)
	Total	**18,799.23**	**19,546.02**	**13,133.37**	**18,799.23**	**13,133.37**	**11,506.78**

** The property division comprises of assets which are in excess of business needs, which the Company would liquidate based on the market condition.

R. S. GOKANI & CO. FRN 149234W MEM. No. 163865 CHARTERED ACCOUNTANTS

STANDARD INDUSTRIES LTD. MUMBAI

Standard Industries Limited
Consolidated Balance sheet as at September 30, 2026
All amounts are ₹ in Lakhs unless otherwise stated

	Particulars	As at September 30, 2026	As at March 31, 2026
	Assets		
1	**Non-current assets**		
	a. Property, plant and equipment	1,054.32	1,032.84
	b. Right-to-use asset	291.50	363.48
	c. Investment property	1,760.19	1,776.77
	d. Goodwill	50.77	50.77
	e. Other intangible assets	2.44	2.66
	f. Financial assets		
	i. Other investments	878.38	876.65
	ii. Loans	201.34	201.34
	iii. Others financial assets	60.21	48.03
	g. Non-current tax assets (net)	547.05	310.52
	h. Other non-current assets	1,158.26	1,158.26
	Total non-current assets	**6,004.46**	**5,821.32**
2	**Current assets**		
	a. Inventories	179.79	154.69
	b. Property under development	1,150.79	5,527.40
	c. Financial assets		
	i. Other investments	2,361.25	2,598.62
	ii. Trade receivables	11,670.26	4,269.57
	iii. Cash and cash equivalents	164.11	252.08
	iv. Bank balances other than (iii) above	178.98	124.35
	v. Loans	2.38	2.72
	vi. Other financial assets	121.43	145.13
	d. Other current assets	578.71	297.41
	Total current assets	**16,407.70**	**13,371.97**
	Total assets	**22,412.16**	**19,193.29**
	Equity and liabilities		
	Equity		
	a. Equity share capital	3,216.45	3,216.45
	b. Other equity	15,582.78	8,290.33
	Total equity	**18,799.23**	**11,506.78**
	Liabilities		
1	**Non-current liabilities**		
	a. Financial liabilities		
	i. Lease liabilities	166.76	231.25
	b. Provisions	1,992.75	622.63
	Total non-current liabilities	**2,159.51**	**853.88**
2	**Current liabilities**		
	a. Financial liabilities		
	i. Trade payables	940.79	608.79
	ii. Lease liabilities	131.43	129.73
	iii. Other financial liabilities	180.87	5,898.38
	b. Provisions	54.39	52.25
	c. Other current liabilities	145.94	143.48
	Total current liabilities	**1,453.42**	**6,832.63**
	Total liabilities	**3,612.93**	**7,686.51**
	Total equity and liabilities	**22,412.16**	**19,193.29**

R. S. GOKANI & CO. FRN 140229W MEM. No. 163865 CHARTERED ACCOUNTANTS

STANDARD INDUSTRIES LTD. MUMBAI

Standard Industries Limited
Consolidated statement of cash flows for the half year ended September 30, 2026
All amounts are ₹ in Lakhs unless otherwise stated

	For the half year ended September 30, 2026	For the year ended March 31, 2026
Cash flows from operating activities		
Profit/ (Loss) for the year	**7,952.35**	**(1,950.27)**
Adjustments for:		
Depreciation and amortization expense	145.45	271.85
(Profit) on sale of property, plant and equipment (net)	(0.58)	0.81
Net (gain) arising on sale of financial assets designated as at FVTPL	(41.01)	(92.16)
Net (gain) arising from fair value of financial assets designated as at FVTPL	146.43	204.83
Sundry credit balances written back	(0.01)	(53.34)
Dividends from equity investments	(1.48)	(7.14)
Dividend on investments in mutual funds	(14.85)	(30.49)
Interest income on fixed deposits with banks	(14.48)	(38.59)
Interest on loans from NBFC	-	63.14
Interest on lease liability	17.91	20.71
Other finance cost	55.58	261.77
	8,245.31	**(1,348.88)**
Movements in working capital:		
(Increase)/Decrease in trade and other receivables	(7,722.80)	(24.44)
Decrease in inventories	4,351.51	83.61
(Decrease)/Increase in trade and other payables	(4,012.53)	5,665.49
Cash (used in) from operations	**861.49**	**4,375.78**
Income taxes paid	(736.53)	(111.94)
Net cash generated by operating activities	**124.96**	**4,263.84**
Cash flows from investing activities		
Purchase of property, plant and equipments	(81.42)	(5,653.95)
Payment for acquisition of right to use asset	-	(5.19)
Sale of property, plant and equipments	3.86	1.41
Payment to acquire financial assets	(1,959.53)	(2,274.42)
Proceeds from sale of financial assets	2,089.75	5,657.26
Dividend on investments	16.33	37.63
Bank deposits matured/(placed)	(5.11)	142.65
Interest income on fixed deposits with banks	11.68	38.72
Net cash generated by investing activities	**75.56**	**(2,055.89)**
Cash flows from financing activities		
Repayment of borrowing	-	(1,224.95)
Dividend paid	(158.17)	(358.16)
Interest paid on borrowings	(55.58)	(400.64)
Payment of lease liability	(74.74)	(116.53)
Net cash (used in) financing activities	**(288.49)**	**(2,100.28)**
Net (Decrease)/increase in cash and cash equivalents	**(87.97)**	**107.67**
Cash and cash equivalents at the beginning of the year	252.08	144.41
Cash and cash equivalents at the end of the year	**164.11**	**252.08**

Notes:

(a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.





Standard Industries Limited

Notes to Consolidated unaudited Results for the quarter and six months ended September 30, 2026.

1 The above results have been reviewed by the Audit Committee and are approved by the Board of Directors of the Group at their meeting held on November 03, 2026 and have been subjected to limited review by the statutory auditors of the Group.

2 The above financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.

3 The Group had opted Tax U/s 115BAA applicable to Domestic Companies w.e.f Financial year 2021-22 and accordingly, tax expenses have been calculated and provided for.

4 The Board of Directors of Standard Industries Limited in their meeting held on 12th May, 2026, have approved the assignment/transfer of Development Rights in the land underlying Stanrose Apartment Building admeasuring 1937.30 sq.mtrs. situated at Kashinath Dhuru Marg, Chandrakant Dhuru Wadi, Dadar (West), Mumbai 400 028 to Prabhadevi Developer Private Limited ("Developer").

Standard Industries Limited on 14th May, 2026 executed Deed of Assignment of Development Rights in favour of the Developer for a consideration of (i) Rs.169,51,41,225/- (Rupees One hundred sixty nine Crores fifty one lakhs forty one thousand two hundred and twenty five only) payable in tranches and (ii) Four residential flats admeasuring 25,774.61 sq.ft. as per residential RERA Carpet, to be provided by the Developer in the Building to be constructed on the land on a bare shell basis alongwith sixteen car parking spaces.

5 The Government of Maharashtra vide Notification No.ELD-2000/CR-1022(ii) NRG-1 dated April 1, 2000 and No.ELD-2001/CR-1069/ NRG-1 dated April 4, 2001 had sought to charge electricity duty on the power generated by Captive Power Plant (CPP). Standard Industries Limited (SIL) had CPP in its Chemicals Division known as Standard Alkali. Manufacturing activities of the Chemicals Plant was closed in November, 2006. The Companies having CPP had petitioned the Hon'ble High Court at Mumbai against the said Notification contesting the aforesaid levy of duty. The Hon'ble High Court by it's Order dated February 23, 2010 ruled in our favour and quashed and set aside the aforesaid Notifications. Accordingly, Standard Industries Limited during the year 2009/2010, had written back the provision for the said duty provided in earlier years aggregating ₹ 1375.74 lakhs. The State of Maharashtra thereafter has filed a Special Leave Petition (SLP) in the Hon'ble Supreme Court of India against the aforesaid Order of the Hon'ble Bombay High Court. The Hon'ble Supreme Court of India allowed the appeals preferred by the State of Maharashtra. In view of the above Standard Industries Limited made a provision of Rs.1375.74 lakhs being the liability to pay electricity duty in terms of the Order of Hon'ble Supreme Court of India in the previous quarter. Standard Industries Limited has filed the Review petition before the Hon'ble Supreme Court alongwith other affected Captive Power Producers on 18th August,2026

6 During the previous financial year ended March 31, 2026, Standard Industries Limited disposed off its entire investment in Duville Estates Pvt. Ltd., comprising 14,47,714 equity shares at the fair value price of ₹ 212/- per share aggregating ₹.30,69,15,379/-as determined by Registered Valuer Bhakti Shah & Associates , Chartered Accountant, which were classified as Equity Instruments designated at Fair Value through Other Comprehensive Income (FVTOCI) in accordance with Ind AS 109 – Financial Instruments. Accordingly, fair value changes of equity instruments and gain of ₹ 1954.43 lakhs on the disposal of the said instruments is accounted in previous Financial year as per the requirements of Ind AS 109.

7 In respect of the year ended March 31, 2026,the Board of Directors of Standard Industries Limited in their meeting held on February 12, 2026, had declared Interim Dividend of ₹ 0.55 per equity share of ₹ 5/- each (11 % on the face value of ₹. 5/- each). The same was paid on March 11, 2026.

8 In respect of the year ended March 31, 2026, the Board of Directors of Standard Industries Limited, in their meeting held on May 12, 2026, has recommended a Final Dividend of ₹.0.25 per equity share of ₹.5/- each (5% on the face value of ₹.5/- each). The same was aproved by the members of Standard Industries Limited in the Annual General Meeting of members held on 18th August,2026 and was paid on 1st September 2026

9 On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"), which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things, introduce changes including a uniform definition of wages and enhanced benefits relating to leave. The Group has assessed the financial implications of these changes, which has resulted in NIL impact on the Group's Statement of Comprehensive Income for the current six months ended September 30, 2026 and for the year ended March 31, 2026. The Group continues to monitor developments pertaining to the Labour Codes and will evaluate the impact, if any, on the measurement of employee benefits liability.

10 Standard Industries Limited has created an e-mail ID viz., standardgrievances@rediffmail.com exclusively for the purpose of registering grievances by investors.

11 Corresponding figures for the previous year/period have been regrouped/rearranged wherever necessary.

By Order of the Board of Directors

STANDARD INDUSTRIES LTD. MUMBAI

(D. H. Parekh)
Executive Director
DIN 00015734

Mumbai
November 03, 2026

R. S. GOKANI & CO. FRN 140229W MEM. No. 163865 CHARTERED ACCOUNTANTS