

CIN : L17110MH1892PLC000089

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SBP:SH-33:437

28th October, 2015

The Manager,
Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", C-1, Block G,
Bandra Kurla complex,
Bandra (East),
Mumbai-400 051.

Dear Sir,

Re : Unaudited Financial Results of the Company
for the quarter ended 30th September, 2015,
with 'Limited Review' by the Auditors

Pursuant to Clause 41 of the Listing Agreement with the Stock Exchange, we send herewith the Unaudited Financial Results of the Company, along with 'Limited Review Report' of our Auditors, M/s. Deloitte Haskins & Sells LLP, for the Quarter ended 30th September, 2015, which have been approved by the Board of Directors in their Meeting held today.

We would request you to take the same on record.

Thanking you,

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



(MRS. T.B. PANTHAKI)
VICE PRESIDENT (LEGAL)
& COMPANY SECRETARY

Encl:

c.

STANDARD INDUSTRIES LIMITED Regd. Office: Plot No.4,T.T.C Industrial Area, Thane Belapur Road, PO Millenium Business Park, Navi Mumbai-400710. CIN:L17110MH1892PLC000089 Website: www.standardindustries.co E-mail ID:standardgrievances@rediffmail.com Tel: 65162883/65162890 Fax: 27780175 (₹ in Lakhs)							
PART I							
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2015							
Sr. No.	Particulars	3 months ended 30.09.15 (Unaudited)	Preceding 3 months ended 30.06.15 (Unaudited)	Corresponding 3 months ended 30.09.14 (Unaudited)	Year to date figures for current period ended 30.09.15 (Unaudited)	Year to date figures for previous period ended 30.09.14 (Unaudited)	Previous year ended 31.03.15 (Audited)
1	Income from operations						
	(a) Net sales/income from operations	140.18	164.94	162.96	305.12	340.21	673.11
	(b) Other operating income	4.39	4.35	4.20	8.74	8.40	16.80
	Total income from operations (a+b)	144.57	169.29	167.16	313.86	348.61	689.91
2	Expenses						
a	(Increase)/decrease in stock-in-trade	(11.43)	(2.36)	(15.67)	(13.79)	(11.31)	23.60
b	Purchase of traded goods	149.55	161.68	168.52	311.23	331.09	619.90
c	Employee cost	42.79	46.10	44.51	88.89	85.70	179.78
d	Depreciation	29.93	29.58	37.12	59.51	74.33	148.75
e	Other expenditure	264.15	238.53	260.86	502.68	473.20	1009.29
	Total expenses (a to e)	474.99	473.53	495.34	948.52	953.01	1981.32
3	(Loss) from operations before other income, finance cost and exceptional items (1-2)	(330.42)	(304.24)	(328.18)	(634.66)	(604.40)	(1291.41)
4	Other income	113.12	94.67	278.51	207.79	446.41	891.28
5	(Loss) before finance cost and exceptional items (3+4)	(217.30)	(209.57)	(49.67)	(426.87)	(157.99)	(400.13)
6	Finance cost	-	-	-	-	-	-
7	(Loss) after finance cost but before exceptional items (5-6)	(217.30)	(209.57)	(49.67)	(426.87)	(157.99)	(400.13)
8	Exceptional items	-	-	-	-	-	-
9	(Loss) from ordinary activities before tax (7+8)	(217.30)	(209.57)	(49.67)	(426.87)	(157.99)	(400.13)
10	Tax expense	-	-	-	-	-	-
11	Net (loss) from ordinary activities after tax (9-10)	(217.30)	(209.57)	(49.67)	(426.87)	(157.99)	(400.13)
12	Extraordinary items	-	-	-	-	-	-
13	Net (loss) for the period/year (11-12)	(217.30)	(209.57)	(49.67)	(426.87)	(157.99)	(400.13)
14	Paid-up equity share capital (Face value of ₹ 5/- each)	3216.45	3216.45	3216.45	3216.45	3216.45	3216.45
15	Reserves excluding revaluation reserve (Per last audited balance sheet)	-	-	-	-	-	7633.51
16	Basic and diluted earnings per share in ₹: (before extraordinary items) (not annualized except for the year ended March 31, 2015)	(0.34)	(0.33)	(0.08)	(0.66)	(0.25)	(0.62)
17	Basic and diluted earnings per share in ₹: (after extraordinary items) (not annualized except for the year ended March 31, 2015)	(0.34)	(0.33)	(0.08)	(0.66)	(0.25)	(0.62)
PART II							
SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2015							
Sr. No.	Particulars	3 months ended 30.09.15	Preceding 3 months ended 30.06.15	Corresponding 3 months ended 30.09.14	Year to date figures for current period ended 30.09.15	Year to date figures for previous period ended 30.09.14	Previous year ended 31.03.15
A	Particulars of shareholding						
1	Public shareholding						
	-Number of shares	51366899	51366899	51388899	51366899	51388899	51366899
	-Percentage of shareholding	79.85	79.85	79.88	79.85	79.88	79.85
2	Promoters and promoter group shareholding:-						
a	Pledge/Encumbered						
	-Number of shares	-	-	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b	Non-encumbered						
	-Number of shares	12962042	12962042	12940042	12962042	12940042	12962042
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	-Percentage of shares (as a % of the total share capital of the company)	20.15	20.15	20.12	20.15	20.12	20.15
B	Investor complaints						
	Pending at the beginning of the quarter	-	-	-	-	-	-
	Received during the quarter	-	-	-	-	-	-
	Disposed off during the quarter	-	-	-	-	-	-
	Remaining unresolved at the end of the quarter	-	-	-	-	-	-

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT.							(₹ in Lakhs)
Sr. No.	Particulars	3 months ended 30.09.15 (Unaudited)	Preceding 3 months ended 30.06.15 (Unaudited)	Corresponding 3 months ended 30.09.14 (Unaudited)	Year to date figures for current period ended 30.09.15 (Unaudited)	Year to date figures for previous period ended 30.09.14 (Unaudited)	Previous year ended 31.03.15 (Audited)
1	SEGMENT REVENUE:						
	a. Real estate	4.39	4.35	4.20	8.74	8.40	16.80
	b. Trading	140.18	164.94	162.96	305.12	340.21	673.11
	Total income	144.57	169.29	167.16	313.86	348.61	689.91
2	SEGMENT RESULTS:						
	Profit/(loss) before tax and finance cost						
	a. Real estate	(25.28)	(25.01)	(32.46)	(50.29)	(65.02)	(130.74)
	b. Trading	(4.88)	(2.14)	3.34	(7.02)	8.42	3.16
	Total	(30.16)	(27.15)	(29.12)	(57.31)	(56.60)	(127.58)
	Less:						
	i. Finance cost	-	-	-	-	-	-
	ii. Other un-allocable expenditure net of un-allocable income	187.14	182.42	20.55	369.56	101.39	272.55
	Total (loss) before tax	(217.30)	(209.57)	(49.67)	(426.87)	(157.99)	(400.13)
3	CAPITAL EMPLOYED: (Segment assets-Segment liabilities)						
	a. Real estate	4183.38	4889.29	5606.98	4183.38	5606.98	5242.67
	b. Trading	238.04	242.60	245.36	238.04	245.36	240.73
	c. Un-allocable	6015.23	5522.06	5834.03	6015.23	5834.03	5380.12
	Total	10436.65	10653.95	11686.37	10436.65	11686.37	10863.52

Standalone Statement of Assets and Liabilities				(₹ in Lakhs)	
	Particulars	As at 30.09.2015	As at previous year end 31.03.2015		
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	3216.45	3216.45		
	(b) Reserve and surplus	7220.20	7647.07		
	Sub-total - Shareholders' funds	10436.65	10863.52		
2	Non-current liabilities				
	(a) Long-term provisions	24.43	24.43		
	Sub-total - Non-current liabilities	24.43	24.43		
3	Current liabilities				
	(a) Trade payables	249.49	183.91		
	(b) Other current liabilities	2571.70	401.12		
	(c) Short-term provisions	763.01	1246.52		
	Sub-total-current liabilities	3584.20	1831.55		
	TOTAL-EQUITY AND LIABILITIES	14045.28	12719.50		
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	2543.41	2602.54		
	(b) Non-current Investments	93.79	93.79		
	(c) Long-term loans and advances	6178.50	6181.06		
	(d) Other non-current assets	954.87	785.99		
	Sub-total - Non-current assets	9770.57	9663.38		
2	Current assets				
	(a) Current investments	68.97	70.09		
	(b) Inventories	52.80	39.01		
	(c) Property under development (Stock-in trade)	2209.68	2209.68		
	(d) Trade receivables	229.69	206.52		
	(e) Cash and Cash equivalents	1492.31	346.34		
	(f) Short-term loans and advances	188.36	161.66		
	(g) Other current assets	32.90	22.82		
	Sub-total- current assets	4274.71	3056.12		
	TOTAL - ASSETS	14045.28	12719.50		

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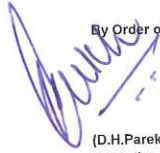


NOTES :

- 1 The above results have been reviewed by the Audit Committee and are approved by the Board of Directors at their meeting held on October 28, 2015 and have been subjected to limited review by the statutory auditors of the Company.
- 2 The Company has an equity investment in a wholly owned subsidiary, namely, Standard Salt Works Limited (SSWL) aggregating to ₹ 60.78 lakhs and has given unsecured loans aggregating to ₹ 4062.17 lakhs as at the September 30, 2015 to SSWL. As per the latest available balance sheet of SSWL as at March 31, 2015, its net worth has been eroded. However, in view of the long-term strategic nature of the investment and the future growth prospects of SSWL, no provision for diminution in the value of the investment and for the unsecured loans is considered necessary at this stage.
- 3 Corresponding figures for previous quarter and six months have been regrouped/rearranged wherever necessary.
- 4 The Company has created an e-mail ID viz. standardgrievances@rediffmail.com exclusively for the purpose of registering complaints by investors.

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Dated: October 28, 2015



By Order of the Board of Directors

(D.H.Parekh)
Executive Director

INDEPENDENT AUDITORS' REVIEW REPORT

TO THE BOARD OF DIRECTORS OF STANDARD INDUSTRIES LIMITED

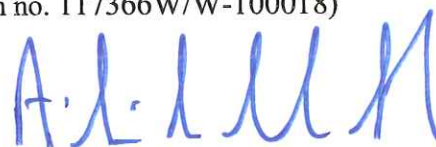
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results for the Quarter and six months ended September 30, 2015 (the 'Statement') of Standard Industries Limited (the 'Company'), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 2 to the Statement regarding the Company's financial involvement (viz. equity investment of Rs.60.78 lakhs and loans and advances aggregating Rs.4062.17 lakhs) in Standard Salt Works Limited, a wholly owned subsidiary company. The Company considers no provision for any loss is currently necessary for the reasons stated in the note.

Our report is not modified in respect of this matter.

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5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements from the details furnished by the Company's Management and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and six months ended September 30, 2015 of the Statement, from the details furnished by the Registrars.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration no. 117366W/W-100018)



A. Siddharth
Partner

(Membership No. 31467)

Mumbai, October 28, 2015