

NATIONAL STANDARD (INDIA) LIMITED

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

09th November, 2017

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

Sub: Submission of Unaudited Financial Results for the quarter and half- year ended September, 2017 alongwith 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, 2017, along with limited review report duly submitted by the Statutory Auditors of the Company.

The above financial results were also approved by the Board of Directors at the meeting held today, which commenced at 3.00 p.m. and concluded at 04.15 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

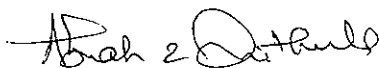


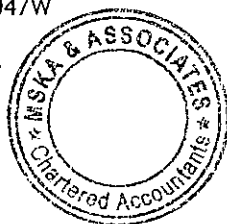
Independent Auditor's Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**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 September 30, 2017 and the year to-date results for the period April 1, 2017 to September 30, 2017 ('the Statement'), 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 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 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results which are 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
(Formerly known as 'MZSK & Associates')
Chartered Accountants
ICAI Firm Registration No.105047W


Abuali Darukhanawala
Partner
Membership No.: 108053
Place: Mumbai
Date: November 9, 2017



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 UNAUDITED ASSETS AND LIABILITIES AS AT 30-SEPTEMBER-17

(₹ in Lakhs)

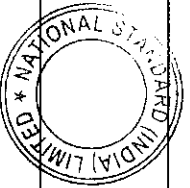
Sr. No.	Particulars	As at 30-Sep-17 Unaudited	As at 31-Mar-17 Audited
A	ASSETS		
1	Non-current assets		
a)	Property, Plant and Equipment	9.60	10.62
c)	Deferred Tax Assets (net)	34.28	33.66
		43.88	44.28
2	Current Assets		
a)	Inventories	4,346.38	3,247.29
b)	Financial Assets		
i)	Loans	18,862.92	22,392.64
ii)	Trade Receivables	1,022.70	1,073.43
iii)	Cash and Cash Equivalents	404.24	237.15
iv)	Other Bank Balance other than (iii) above	1.19	0.10
v)	Other Financial Assets	1,149.36	1,951.83
c)	Other Current Assets	249.98	687.72
		26,036.77	29,590.16
	Total Assets (1 + 2)	26,080.65	29,634.44
B	EQUITY AND LIABILITIES		
1	Equity		
a)	Equity Share capital	2,000.00	2,000.00
b)	Other Equity	16,295.97	15,808.16
		18,295.97	17,808.16
2	Non-current liabilities		
a)	Financial Liabilities		
	Trade Payables	156.12	249.00
		156.12	249.00
3	Current liabilities		
a)	Financial Liabilities		
i)	Borrowings	5,510.34	7,888.18
ii)	Trade Payables	347.28	338.51
iii)	Other Financial Liabilities	518.42	318.65
b)	Current Tax Liabilities (Net)	360.08	1,157.59
c)	Other Current Liabilities	892.44	1,874.35
		7,628.56	11,577.28
	Total Equity and Liabilities(1 + 2 + 3)	26,080.65	29,634.44



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-SEPTEMBER-2017

(₹ in Lakhs)

Sr. No.	Particulars	For the Quarter ended			For the half year ended		For the Year ended	
		30-Sep-17 Unaudited	30-Jun-17 Unaudited	30-Sep-16 Unaudited	30-Sep-17 Unaudited	30-Sep-16 Unaudited	31-Mar-17 Audited	
I	Income							
	Revenue from Operations	994.85	904.44	2,638.78	1,299.29	8,205.03	11,133.52	
	Other Income	401.31	470.44	56.35	871.55	41.95	2,920.89	
II	Total Income (I + II)	1,336.16	774.88	2,675.11	2,111.04	8,306.98	13,454.38	
III	Expenses							
	a) Cost of Projects	411.89	138.47	491.17	550.36	2,038.14	4,097.92	
	b) Changes in inventory of finished goods, work-in-progress and stock-in-trade	-	-	408.65	-	1,037.42	-	
	c) Employee Benefits Expense	1.27	5.71	53.95	6.98	266.93	325.45	
	d) Depreciation and Amortisation Expense	0.43	0.59	0.70	1.02	6.72	8.12	
	e) Finance Costs	348.84	267.84	193.02	616.68	195.37	1,073.53	
	f) Other Expenses	18.27	168.46	35.89	186.73	161.74	781.80	
	Total Expenses	780.70	581.07	1,183.38	1,361.77	3,706.32	6,286.82	
V	Profit before exceptional items and tax (III - IV)	555.46	193.81	1,491.73	749.27	4,600.66	7,167.56	
VI	Exceptional Items	-	-	-	-	-	-	
VII	Profit before tax (V-VI)	555.46	193.81	1,491.73	749.27	4,600.66	7,167.56	
VIII	Tax Expense							
	a) Current Tax	194.98	67.10	593.74	262.08	1,727.45	3,016.93	
	b) Deferred Tax	10.85	(11.47)	14.57	(0.62)	20.35	8.74	
IX	Profit for the period from Continuing operations (VII - VIII)	349.63	138.18	883.42	487.81	2,852.86	4,141.89	
X	Net Profit for the period	349.63	138.18	883.42	487.81	2,852.86	4,141.89	
XI	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-	
XII	Total Comprehensive Income (After Tax) (X+ XI)	349.63	138.18	883.42	487.81	2,852.86	4,141.89	
XIII	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	
XIV	Other Equity						15,808.16	
XV	Earnings Per Share (Face Value of ₹ 10 each)* Basic and Diluted	1.75	0.69	4.42	2.44	14.26	20.71	
	* not annualized							



NOTES TO THE FINANCIAL RESULTS

- 1 The unaudited financial results (the Statement) of National Standard (India) Limited ("NSIL," the Company") for the quarter and half year ended 30-September-17 have been reviewed by the Audit Committee and approved by the Board of Directors ("the Board") at its meeting held on 09-November-17.
- 2 Since the nature of real estate business of the Company is such that profit/(loss) do not necessarily accrue over the period, the results of the quarter may not be representative of the profit/(loss) for the period.
- 3 The Company is mainly engaged in the business of real estate development, which is considered to be the only reportable segment by the management.
- 4 The previous period'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


Shilpa Chag
Director

(DIN: 02447362)

Place : Mumbai

Date : 09-November-17