

NATIONAL STANDARD (INDIA) LIMITED

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

January 25, 2019

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

Sub: Unaudited Financial Results of the Company for the quarter and nine months ended 31th December, 2018 along with 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 nine months ended December 31, 2018, 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 4.30 p.m. and concluded at 5.45 p.m.

You are requested to take note of the above.

Yours faithfully

National Standard (India) Limited



Smita Ghag
Director
DIN: 02447362



Encl: As above

Independent Auditor's review report on quarterly financial results and year to date financial results of National Standard (India) Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of National Standard (India) Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of National Standard (India) Limited ('the Company') for the quarter ended December 31, 2018 and the year to date results for the period April 1, 2018 to December 31, 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (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 from 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 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 which is 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

Chartered Accountants

ICAI Firm Registration No.: 105047W

Anita Somani

Anita Somani

Partner

Membership No.: 124118



Place: Mumbai

Date: January 25, 2019

(₹ in Lakhs except per share data)							
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-DECEMBER-2018							
Sr. No.	Particulars	For the Quarter ended			For the Nine months ended		For the year ended
		31-December-18 (Unaudited)	30-September-18 (Unaudited)	31-December-17 (Unaudited)	31-December-18 (Unaudited)	31-December-17 (Unaudited)	31-March-18 (Audited)
I	Income						
	Revenue from Operations	311.99	618.75	1,203.03	1,325.78	2,442.32	3,548.61
II	Other Income	300.27	254.97	301.63	817.51	1,173.38	1,226.34
III	Total Income (I + II)	612.26	873.72	1,504.66	2,143.29	3,615.70	4,774.95
IV	Expenses						
	a) Cost of Projects	310.00	841.51	1,064.33	1,310.15	1,614.69	1,944.90
	b) Employee Benefits Expense	32.93	72.85	0.97	132.85	7.95	163.91
	c) Depreciation and Amortisation Expense	0.38	0.38	0.51	1.12	1.53	2.04
	d) Finance Costs	2.25	0.06	167.58	6.79	784.26	536.54
	e) Other Expenses	115.21	105.87	10.04	241.66	196.77	408.63
	Total Expenses	460.77	1,020.67	1,243.43	1,692.57	2,605.20	3,056.02
V	Profit before exceptional items and tax (III - IV)	151.49	(146.95)	261.23	450.72	1,010.50	1,718.93
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax (V-VI)	151.49	(146.95)	261.23	450.72	1,010.50	1,718.93
VIII	Tax Expense						
	a) Current Tax	(56.23)	27.49	(99.13)	(183.62)	(361.21)	(598.72)
	b) Deferred Tax	(0.06)	(0.06)	(0.68)	(23.13)	(0.07)	(7.91)
IX	Profit for the year/period (VII - VIII)	95.20	(119.52)	161.42	243.97	649.22	1,112.30
X	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
XI	Total Comprehensive Income (After Tax) (IX+ X)	95.20	(119.52)	161.42	243.97	649.22	1,112.30
XII	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
XIII	Other Equity	-	-	-	-	-	16,920.45
XIV	Earnings Per Share (Face Value of ₹ 10 each)*						
	Basic and Diluted	0.48	(0.60)	0.81	1.22	3.25	5.56
	* not annualised						

NOTES TO THE FINANCIAL RESULTS

- The unaudited financial results of National Standard (India) Limited ("the Company") for the quarter and nine months ended 31-December-2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25-January-2019. The statutory auditors of the Company have carried out the limited review of the results for the quarter and Nine months ended 31-December-2018.
- The Board of Directors have pursuant to their resolutions dated 14-February-2018 and shareholders resolution dated 17-March-2018 have approved voluntary delisting of the equity shares of the Company from BSE Limited and Calcutta Stock Exchange Limited.
- The Company is mainly engaged in the business of real estate development, which is considered to be the only reportable segment by the management. Hence, disclosure under Ind AS 108 on 'Operating Segment' is not applicable.
- The existing Guidance Note on Accounting for Real Estate Transactions (for entities to whom Ind AS is applicable) has been replaced by Ind AS 115 - 'Revenue from contracts with customers'. Ind AS 115 is mandatory for reporting period beginning on or after 01-April-2018. Company has opted to adopt Ind AS 115 using modified retrospective method. The application of Ind AS 115 does not have any impact on the retained earnings as on 01-April-2018, being the initial date of application of Ind AS 115. Further, the application of Ind AS 115 also does not have any impact on the revenue, cost and profit after tax for the quarter and nine months period ended 31-December-2018.
- The previous period's/year's figures have been regrouped, re-arranged and reclassified wherever necessary to conform to current period's presentation.

Place : Mumbai
Date : 25-January-2019



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

Smita Ghag
Director
(DIN: 02447362)