

NATIONAL STANDARD (INDIA) LIMITED

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

9th August, 2018

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

Dear Sirs,

Sub: Unaudited Financial Results of the Company for the quarter ended 30th June, 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 ended June 30, 2018, along with limited review report duly submitted by the Statutory Auditors of the Company.

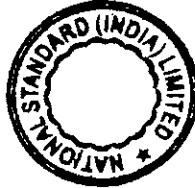
The above financial results were approved by the Board of Directors at the meeting held today, which commenced at 3.00 p.m. and concluded at 6.25 p.m.

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



MSKA

& Associates

Chartered Accountants

Floor 3, Enterprise Centre
Nehru Road, Near Domestic Airport
Vile Parle (E), Mumbai 400099, INDIA
Tel: +91 22 3358 9800

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

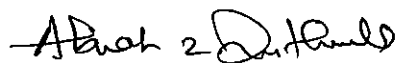
The Board of Directors
National Standard (India) Limited

1. We have reviewed the accompanying statement of unaudited financial results of **NATIONAL STANDARD (INDIA) LIMITED** ('the Company') for the quarter ended June 30, 2018 ('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).

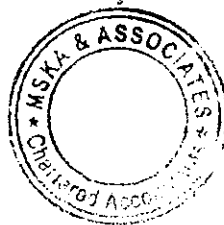
This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies 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



Partner: Abuali Darukhanawala
Membership No.: 108053
Place: Mumbai
Date: August 09, 2018



(₹ in Lakhs)					
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30-JUNE-2018					
Sr. No.	Particulars	For the Quarter ended			For the year ended
		30-June-18 (Unaudited)	30-June-17 (Unaudited)	31-March-18 (Refer Note 3)	31-March-18 (Audited)
I	Income				
	Revenue from Operations	395.04	304.44	1,106.29	3,548.61
II	Other Income	262.27	470.44	354.55	1,226.34
III	Total Income (I + II)	657.31	774.88	1,460.84	4,774.95
IV	Expenses				
	a) Cost of Projects	158.64	138.47	330.21	1,944.90
	b) Employee Benefits Expense	27.07	5.71	155.96	163.91
	c) Depreciation and Amortisation Expense	0.37	0.59	0.50	2.04
	d) Finance Costs	4.48	267.84	53.87	536.54
	e) Other Expenses	20.58	168.46	211.86	408.63
	Total Expenses	211.14	581.07	752.40	3,056.02
V	Profit before exceptional items and tax (III - IV)	446.17	193.81	708.44	1,718.93
VI	Exceptional items	-	-	-	-
VII	Profit before tax (V-VI)	446.17	193.81	708.44	1,718.93
VIII	Tax Expense				
	a) Current Tax	154.88	67.10	237.51	598.72
	b) Deferred Tax	23.01	(11.47)	7.84	7.91
IX	Profit for the year/period (VII - VIII)	268.28	138.18	463.09	1,112.30
X	Other Comprehensive Income (Net of Tax)	-	-	-	-
XI	Total Comprehensive Income (After Tax) (IX+ X)	268.28	138.18	463.09	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
XIII	Other Equity	-	-	-	16,920.45
XIV	Earnings Per Share (Face Value of ₹ 10 each)*				
	Basic and Diluted	1.34	0.69	2.32	5.56
	* not annualised				

NOTES TO THE FINANCIAL RESULTS

- 1 The unaudited financial results ('the Statement') of National Standard (India) Limited ('NSIL', 'the Company') for the quarter ended 30-June-18 have been reviewed by the Audit Committee and approved by the Board of Directors ('the Board') at its meeting held on 09-August-18.
- 2 The board of directors have pursuant to their resolutions dated February 14, 2018 and shareholders resolution dated March 17, 2018 have approved voluntary delisting of the equity shares of the Company from BSE Limited and Calcutta Stock Exchange Limited.
- 3 The figures for the quarter ended 31-March-18 are the balancing figures between the audited figures in respect of the full financial year and the reviewed published year-to-date figures up to the third quarter of the respective financial year.
- 4 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.
- 5 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.
- 6 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 April 1, 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 April 1, 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 ended June 30, 2018.
- 7 The previous period's/year's figures have been regrouped, re-arranged and reclassified wherever necessary to conform to current year's presentation.



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

Smita Ghag
Smita Ghag
Director
(DIN: 02447362)

