

# NATIONAL STANDARD (INDIA) LIMITED

January 21, 2021

The Listing Dept., BSE Limited Corporate Relationship Department 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P. J. Towers Dalal Street, Fort Mumbai 400 001  Scrip Code: <b>504882</b>	The Listing Dept. The Calcutta Stock Exchange Limited, 7, Lyons Range, Calcutta- 700 001  Scrip Code: <b>024063</b>
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**Sub: Submission of unaudited Financial Results for the quarter ended December 31, 2020 along with the limited review Report**

Dear Sirs,

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 December 31, 2020, along with limited review report duly submitted by the Statutory Auditors of the Company.

We hereby confirm that the financial results do not contain any modified opinions.

The above financial results were approved by the Board of Directors at the meeting held today, which commenced at 07:30 p.m. and concluded at 08:15 p.m.

You are requested to inform your members accordingly.

Yours faithfully,

**National Standard (India) Limited**

**Madhur Mittal**  
**Company Secretary and**  
**Compliance Officer**  
**Membership No.: A47976**

**Encl: As above**

**Independent Auditor’s Review Report on unaudited quarterly and year to date financial results of National Standard (India) Limited pursuant to the 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 December 31, 2020, and year to date results for the period April 01, 2020 to December 31, 2020(‘the Statement’) attached herewith, 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 amended (‘the Regulation’).
2. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 principles generally accepted in India. 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 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 financial results are free of material misstatements. A review 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 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.
4. 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 prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 “Interim Financial Reporting”, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other

# MSKA

**& Associates**

Chartered Accountants

recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 6 to the unaudited financial results which describes that the extent of impact of COVID-19 pandemic on the Company's results is dependent upon future developments, which remain uncertain.

Our conclusion is not modified in respect of this matter.

**For MSKA & Associates**

Chartered Accountants

ICAI Firm Registration No.105047W

Bhavik  
Lalit Shah

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by Bhavik Lalit  
Shah  
Date: 2021.01.21  
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**Bhavik L. Shah**

Partner

Membership No.: 122071

UDIN: 21122071AAAAAF6874

Place: Mumbai

Date: January 21, 2021

## NATIONAL STANDARD (INDIA) LIMITED

CIN : L27109MH1962PLC265959

Regd. Office: 412, Floor- 4, 17G , Vardhaman Chamber, Cawasji Patel Road, Horniman Circle, Fort, Mumbai - 400 001

Tel.: 912261334400 Fax: +912223024550

Website: www.nsil.net.in E-mail: Investors.nsil@lodhagroup.com

(₹ in Lakhs except per share data)

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31-DECEMBER- 2020

Sr. No.	Particulars	For the quarter ended			For the Nine month period ended		For the year ended
		31-December-20 (Unaudited)	30-September-20 (Unaudited)	31-December-19 (Unaudited)	31-December-20 (Unaudited)	31-December-19 (Unaudited)	31-March-20 (Audited)
I	<b>Income</b>						
	Revenue from Operations	38.88	23.15	61.00	101.70	412.94	538.80
II	Other Income	277.42	287.11	280.08	812.06	868.16	946.16
III	<b>Total Income (I + II)</b>	<b>316.30</b>	<b>310.26</b>	<b>341.08</b>	<b>913.76</b>	<b>1,281.10</b>	<b>1,484.96</b>
IV	<b>Expenses</b>						
	a) Cost of Projects	-	-	0.47	-	81.66	83.11
	b) Employee Benefits Expense	1.86	1.65	1.53	4.20	5.16	6.81
	c) Depreciation and Amortisation Expense	6.09	6.09	6.35	18.20	16.50	22.84
	d) Finance Costs	-	0.05	6.88	7.00	10.07	13.21
	e) Other Expenses	41.55	154.63	29.72	246.01	523.53	530.14
	<b>Total Expenses</b>	<b>49.50</b>	<b>162.42</b>	<b>44.95</b>	<b>275.41</b>	<b>636.92</b>	<b>656.11</b>
V	<b>Profit / (Loss) before tax (III - IV)</b>	<b>266.80</b>	<b>147.84</b>	<b>296.13</b>	<b>638.35</b>	<b>644.18</b>	<b>828.85</b>
VI	<b>Tax Expense</b>						
	a) Current Tax	(94.36)	(41.49)	(74.10)	(199.04)	(254.13)	(188.99)
	b) Deferred Tax	(0.39)	(0.40)	(0.44)	(1.18)	13.15	12.71
VII	<b>Profit / (Loss) for the year/period (V +VI)</b>	<b>172.05</b>	<b>105.95</b>	<b>221.59</b>	<b>438.13</b>	<b>403.20</b>	<b>652.57</b>
VIII	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
IX	<b>Total Comprehensive Income (After Tax) (VII+ VIII)</b>	<b>172.05</b>	<b>105.95</b>	<b>221.59</b>	<b>438.13</b>	<b>403.20</b>	<b>652.57</b>
X	Paid-up equity share capital (Face Value of ₹ 10 each)						2,000.00
XI	Other Equity	-	-	-	-	-	18,048.96
XII	<b>Earnings Per Share (Face Value of ₹ 10 each)</b>						
	Basic and Diluted (not annualised for the quarter and Nine month period ended)	0.86	0.53	1.11	2.19	2.02	3.26



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NOTES TO THE UNAUDITED FINANCIAL RESULTS

- 1 The unaudited financial results of National Standard (India) Ltd. ("The Company") for the quarter and Nine months ended 31-December-20 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 21-January-21. The financial results for the quarter and Nine months period ended 31-December-20 have been subjected to limited review by the Statutory Auditor of the Company who have expressed an unmodified conclusion.
- 2 Disclosure under Ind AS 108 on 'Operating Segment' is not applicable as the Company has only one reportable segment which is real estate development.
- 3 During the previous year, the Company received a LBT (Local Body Taxes) demand of ₹ 37.79 Lakhs and equal amount of penalty under Rule 40 of the Local Body Tax Rules. The Company has deposited the LBT demand of ₹ 37.79 Lakhs with the relevant authorities. An appeal has also been filed by the Company with the Thane Municipal Corporation against the demand order. No provision has been made for the penalty, as the management is confident that the outcome would be favourable and no further liability is likely to occur.
- 4 The Company is evaluating Business Options which will ensure utilization of the unutilised input tax credit of ₹ 247.38 Lakhs as on 31-December-20.
- 5 The Company has temporarily deployed its project surplus which has resulted in it being classified as Non-Banking Finance Company (NBFC) during the year ended 31-March-20, in terms of the criteria laid down by the Reserve Bank of India (RBI). The RBI has advised the Company to take necessary steps to reduce its financial assets to avoid being classified as NBFC.
- 6 The Company's operations were impacted by the Covid-19 pandemic. In preparation of these results, the Company has taken into account internal and external sources of information to assess possible impacts of the pandemic, including but not limited to assessment of liquidity and going concern, recoverable values of its financial and non-financial assets and the impact on revenues. Based on current indicators of future economic conditions, the Company has sufficient liquidity and expects to fully recover the carrying amount of its assets. Considering the evolving nature of the pandemic, its actual impact in future remain uncertain and could be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 7 The previous period's/ year'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 of Directors of National Standard (India) Limited



Smita Ghag  
Director  
DIN:02447362



Place : Mumbai  
Date : 21-January-21