

NATIONAL STANDARD (INDIA) LIMITED

October 12, 2022

The Listing Dept., BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring, Rotunda Building, P. J. Towers Dalal Street, Fort Mumbai 400 001 Scrip Code: 504882	The Listing Dept. The Calcutta Stock Exchange Limited, 7, Lyons Range, Calcutta- 700 001 Scrip Code: 024063
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Sub: Submission of Unaudited Financial Results for the quarter and half year ended September 30, 2022 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 and half year ended September 30, 2022, 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 conclusion.

The meeting of Board of Directors of the Company commenced at 5.45 p.m. and concluded at 6.15 p.m.

You are requested to inform your members accordingly.

Yours faithfully,
National Standard (India) Limited

Smita Ghag
Director
DIN: 02447362

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, as amended

To The Board of Directors of 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, 2022 and the year to-date results for the period April 1, 2022 to September 30, 2022 ('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 Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 principles generally accepted in India and in compliance with the Regulations. 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 the Statement is free of material misstatement. 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.



MSKA & Associates

Chartered Accountants

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Bhavik L. Shah
Partner
Membership No.: 122071
UDIN: 22122071AZLETM9654



Place: Mumbai
Date: October 12, 2022

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 HALF YEAR ENDED 30-SEPTEMBER-22

Sr. No.	Particulars	For the quarter ended			For the Half year ended		For the year ended
		30-Sep-22 (Unaudited)	30-June-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)
I	Income						
	Revenue from Operations	107.00	104.83	685.55	211.83	723.06	2,546.36
	Other Income	242.17	248.92	914.70	491.09	1,193.24	1,938.61
	Total Income	349.17	353.75	1,600.25	702.92	1,916.30	4,484.97
II	Expenses						
	a) Cost of Projects	102.88	56.18	206.94	159.06	231.49	865.07
	b) Employee Benefits Expense	3.91	2.96	2.16	6.87	3.83	10.68
	c) Depreciation and Amortisation Expense	0.12	0.12	4.33	0.24	8.62	11.69
	d) Finance Costs	-	1.50	4.67	1.50	4.68	7.80
	e) Other Expenses	112.46	67.25	23.13	179.71	54.22	198.23
	Total Expenses	219.37	128.01	241.23	347.38	302.84	1,093.47
III	Profit before tax (I - II)	129.80	225.74	1,359.02	355.54	1,613.46	3,391.50
IV	Tax Expense / (Credit)						
	a) Current Tax	52.46	69.04	203.02	121.50	267.04	700.82
	b) Deferred Tax	0.32	0.32	120.54	0.64	199.03	229.86
V	Profit for the period / year (III - IV)	77.02	156.38	1,035.46	233.40	1,147.39	2,460.82
VI	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
VII	Total Comprehensive Income (V+ VI)	77.02	156.38	1,035.46	233.40	1,147.39	2,460.82
VIII	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
IX	Other Equity						21,615.10
X	Earnings Per Share (Face Value of ₹ 10 each)						
	Basic and Diluted (not annualised for the quarter and half year)	0.39	0.78	5.18	1.17	5.74	12.30



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STATEMENT OF ASSETS AND LIABILITIES AS AT 30-SEP-22

(₹ in Lakhs)

Sr. No.	Particulars	As at 30-Sep-22 (Unaudited)	As at 31-Mar-22 (Audited)
A	ASSETS		
1	Non-current assets		
a)	Property, Plant and Equipment	2.40	2.64
b)	Non - Current Tax Assets	288.96	59.80
c)	Deferred Tax Assets (net)	11.88	12.52
d)	Other Non - Current Assets	252.33	248.00
		555.57	322.96
2	Current Assets		
a)	Inventories	510.57	566.74
b)	Financial Assets		
i)	Loans	21,773.23	18,867.24
ii)	Trade Receivables	1,247.24	1,650.79
iii)	Cash and Cash Equivalents	228.56	196.83
iv)	Bank Balances other than Cash and Cash Equivalents	-	2,951.03
v)	Other Financial Assets	470.49	-
c)	Other Current Assets	26.80	21.28
		24,256.89	24,253.91
	Total Assets (1 + 2)	24,812.46	24,576.87
B	EQUITY AND LIABILITIES		
1	Equity		
a)	Equity Share capital	2,000.00	2,000.00
b)	Other Equity	21,848.50	21,615.10
		23,848.50	23,615.10
2	Current liabilities		
a)	Financial Liabilities		
i)	Trade Payables		
	Due to Micro and Small Enterprises	-	-
	Due to Others	154.66	157.91
ii)	Other Financial Liabilities	283.59	247.71
b)	Other Current Liabilities	525.71	556.15
		963.96	961.77
	Total Equity and Liabilities (1+2+3)	24,812.46	24,576.87



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STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30-SEP-2022

	For the period ended 30-Sep-2022 ₹ in Lakhs (Unaudited)	For the period ended 30-Sep-2021 ₹ in Lakhs (Unaudited)
(A) Operating Activities		
Profit Before Tax	355.54	1,613.46
Adjustments for:		
Depreciation and Amortisation Expense	0.24	8.62
Interest Income	(490.92)	(557.87)
Finance Costs	1.50	4.68
Profit on Sale of Investment Property	-	(631.98)
Sundry Balances/ Excess Provisions written back	-	(3.39)
Operating Profit / (Loss) before Working Capital Changes	(133.64)	433.52
Working Capital Adjustments:		
(Increase) / Decrease in Trade and Other Receivables	393.70	100.01
Decrease in Inventories	56.17	199.89
Increase / (Decrease) in Trade and Other Payables	2.18	(414.03)
Cash generated from Operating Activities	318.41	319.39
Income Tax paid	(352.15)	(114.43)
Net Cash Flows from / (used in) Operating Activities	(33.74)	204.96
(B) Investing Activities		
Sale of Investment Property	-	902.99
(Investment)/ Divestment in Fixed Deposits with Bank	2,971.60	(25.76)
Loans (Given) / received back(net)	(2,906.13)	907.93
Net Cash Flows from Investing Activities	65.47	1,785.16
(C) Financing Activities		
Net Cash used in Financing Activities	-	-
(D) Net Increase in Cash and Cash Equivalents (A+B+C)	31.73	1,990.12
Cash and Cash Equivalents at the beginning of the period / year	196.83	63.94
Cash and Cash Equivalents at period / year end	228.56	2,054.06



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NOTES TO THE UNAUDITED FINANCIAL RESULTS

- 1 The unaudited financial results of National Standard India Limited ("the Company") for the quarter and half year ended 30-Sept-22 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12-Oct-22 . The financial results for the quarter and half year ended 30-Sept-22 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 The Company has applied to the BSE Ltd and Calcutta Stock Exchange Ltd (where its shares are listed), for approving a Scheme of merger by absorption of the Company with Macrotech Developers Limited, the holding company, pursuant to approval granted by Board of Directors of the Company, at its meeting held on 25-Jan-22.
- 4 The Company has applied for voluntary delisting from Calcutta Stock Exchange Limited (CSE) pursuant to the board resolution dated 26-Jul-22, in view of no trading activity in equity shares of the Company on CSE. The matter is under consideration by the CSE. The Company shall continue to remain listed on BSE Limited.
- 5 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 : 12-Oct-22**