

NATIONAL STANDARD (INDIA) LIMITED

October 11, 2023

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, 2023 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, 2023, 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 05:00 p.m. and concluded at 5.10 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 financial results for the quarter and year to date 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, 2023 and the year to-date results for the period from April 1, 2023 to September 30, 2023 ('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 has been 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', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is 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. A review of interim financial information 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 and other recognised 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



Mayank Vijay Jain
Partner

Membership No. 512495

UDIN: 23512495BGYWLQ9731



Place: Mumbai

Date: October 11, 2023

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 SIX MONTH ENDED 30-SEPTEMBER-23							
Sr. No.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		30-Sep-23 (Unaudited)	30-June-23 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)	31-Mar-23 (Audited)
I	Income						
	Revenue from Operations	51.91	45.39	107.00	97.30	211.83	1,734.50
	Other Income	414.00	413.32	242.17	827.32	491.09	1,057.59
	Total Income	465.91	458.71	349.17	924.62	702.92	2,792.09
II	Expenses						
	a) Cost of Projects	45.70	44.94	102.88	90.64	159.06	1,237.06
	b) Employee Benefits Expense	2.84	2.84	3.91	5.68	6.87	12.12
	c) Depreciation and Amortisation Expense	0.10	0.10	0.12	0.20	0.24	0.48
	d) Finance Costs	-	-	-	-	1.50	5.10
	e) Other Expenses	34.34	28.23	112.46	62.57	179.71	335.56
	Total Expenses	82.98	76.11	219.37	159.09	347.38	1,590.32
III	Profit before tax (I - II)	382.93	382.60	129.80	765.53	355.54	1,201.77
IV	Tax Expense / (Credit)						
	a) Current Tax	102.20	102.60	52.46	204.80	121.50	389.59
	b) Deferred Tax	0.28	0.29	0.32	0.57	0.64	(12.59)
V	Profit for the period / year (III -IV)	280.45	279.71	77.02	560.16	233.40	824.77
VI	Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
VII	Total Comprehensive Income (V+ VI)	280.45	279.71	77.02	560.16	233.40	824.77
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						22,439.87
X	Earnings Per Share (Face Value of ₹ 10 each)						
	Basic and Diluted	1.40	1.40	0.39	2.80	1.17	4.12
	(not annualised except for year end)						



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STATEMENT OF UNAUDITED ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	As at 30-Sep-23 (Unaudited)	As at 31-Mar-23 (Audited)
A	ASSETS		
1	Non-current assets		
a)	Property, Plant and Equipment	1.96	2.16
b)	Non - Current Tax Assets	263.05	282.64
c)	Deferred Tax Assets (net)	24.54	25.11
d)	Other Non - Current Assets	252.90	248.39
		542.45	558.30
2	Current Assets		
a)	Inventories	329.36	329.01
b)	Financial Assets		
i)	Loans	24,088.72	24,237.15
ii)	Trade Receivables	113.81	110.08
iii)	Cash and Cash Equivalents	5.55	103.82
iv)	Bank Balances other than Cash and Cash Equivalents	-	-
v)	Other Financial Assets	778.34	-
c)	Other Current Assets	9.62	6.36
		25,325.40	24,786.42
	Total Assets (1 + 2)	25,867.85	25,344.72
B	EQUITY AND LIABILITIES		
1	Equity		
a)	Equity Share capital	2,000.00	2,000.00
b)	Other Equity	23,000.03	22,439.87
		25,000.03	24,439.87
2	Current liabilities		
a)	Financial Liabilities		
i)	Trade Payables		
	Due to Micro and Small Enterprises	-	-
	Due to Others	73.16	175.76
ii)	Other Financial Liabilities	244.26	242.44
b)	Other Current Liabilities	550.40	486.65
		867.82	904.85
	Total Equity and Liabilities (1 + 2)	25,867.85	25,344.72



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STATEMENT OF UNAUDITED CASH FLOW

(₹ in Lakhs)

	Six Month Ended	
	30-Sep-23 (Unaudited)	30-Sep-22 (Unaudited)
(A) Operating Activities		
Profit Before Tax	765.53	355.54
Adjustments for:		
Depreciation and Amortisation Expense	0.20	0.24
Interest Income	(778.34)	(490.92)
Finance Costs	-	1.50
Sundry Balances/ Excess Provisions written back	(22.98)	-
Operating Profit before Working Capital Changes	(35.59)	(133.64)
Working Capital Adjustments:		
(Increase) / Decrease in Trade and Other Receivables	(11.50)	393.70
Decrease in Inventories	(0.35)	56.17
Decrease in Trade and Other Payables	(14.06)	2.18
Cash generated from Operating Activities	(61.50)	318.41
Income Tax paid	(185.20)	(352.15)
Net Cash Flows from Operating Activities	(246.70)	(33.74)
(B) Investing Activities		
(Investment)/ Divestment in Fixed Deposits with Bank	-	2,971.60
Loans (Given) / received back(net)	148.43	(2,906.13)
Net Cash Flows (used in) Investing Activities	148.43	65.47
(C) Financing Activities		
Net Cash used in Financing Activities	-	-
(D) Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(98.27)	31.73
Cash and Cash Equivalents at the beginning of period	103.82	196.83
Cash and Cash Equivalents at period end	5.55	228.56



NOTES TO THE UNAUDITED FINANCIAL RESULTS

- 1 The unaudited financial results of National Standard India Limited ("the Company") for the quarter and six month ended 30-September-23 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11-October-23. The financial results for the quarter and six month ended 30-September-23 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 had applied for voluntary delisting from Calcutta Stock Exchange Limited (CSE) pursuant to the board resolution dated 26-July-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.
- 4 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 : 11-October-2023**

