

CIN : L17110MH1892PLC000089

REGISTERED OFFICE : FLAT NO.1, GROUND FLOOR, HARSH APARTMENT,
PLOT NO. 211, SECTOR - 28, VASHI, NAVI MUMBAI - 400 703, INDIA.
TEL: 91 22 2766 0004
E-MAIL: standardgrievances@rediffmail.com
WEBSITE: www.standardindustries.co

TBP:SH-7:33:93

19th October, 2021

The Senior General Manager,
(Listing Compliance Manager)
BSE Limited
24th Floor, P.J. Towers,
Dalal Street,
Fort,
Mumbai - 400 001.
Scrip Code : 530017

The Secretary,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400 051.
Symbol : SIL

Dear Sirs,

SUB: OUTCOME OF THE BOARD MEETING OF STANDARD INDUSTRIES
LIMITED HELD ON 19TH OCTOBER, 2021
REF: REGULATION 30 & 33 OF SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS 2015.

This is to inform you that the Board of Directors of the Company at its Meeting held today, i.e. 19th October, 2021, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the second quarter and half year ended 30th September, 2021.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, statements showing Unaudited Financial Results (Standalone and Consolidated) for the second quarter and half year ended 30th September, 2021, along with the "Limited Review Report" thereon, are enclosed herewith for your information and record.

Further, in accordance with Regulation 47(1)(b) of the Listing Regulations, the Company would be publishing Extract of Unaudited Financial Results (Standalone and Consolidated) for the second quarter and half year ended 30th September, 2021.

The Meeting of the Board of Directors held today commenced at 1.00 p.m. and concluded at 2.10 p.m.

Yours faithfully,
For and behalf of
STANDRAD INDUSTRIES LIMITED



(SMT. TANAZ B. PANTHAKI)
VICE PRESIDENT (LEGAL)
& COMPANY SECRETARY

Encl:

C.

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended).

**Review Report to
The Board of Directors
STANDARD INDUSTRIES LIMITED
Mumbai.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of STANDARD INDUSTRIES LIMITED (the "Company") for the quarter and the half year ended September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") (as amended).
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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other 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 Engagements (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 Financial Statement is free of material misstatement. 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.



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4. Based on our review conducted and procedures performed 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS-34') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention is invited to Note No.5 to the Unaudited Financial Statement regarding Company's equity investments of Rs.5969.82 lakhs in Standard Salt Works Limited, a wholly owned subsidiary company. The Company considers no provision for any loss is currently necessary in the Financial Statements for the reason stated in the above.

Our conclusion is not modified in respect of this matter.

For ARUNKUMAR K. SHAH & CO.
Chartered Accountants
(FRN: 126935W)



Arunkumar K. Shah
Proprietor
(Membership No. 034606)



UDIN No. 21034606A AA AEQ5420

Place: Mumbai
Date: 19th October, 2021.

Statement of Standalone unaudited Results for the quarter and six months ended September 30, 2021

(₹ in Lakhs)

Sr. No.	Particulars	Current 3 months ended September 30, 2021 (Unaudited)	Preceding 3 months ended June 30, 2021 (Unaudited)	Corresponding 3 months ended September 30, 2020 (Unaudited)	Current 6 Months ended September 30, 2021 (Unaudited)	Corresponding 6 Months ended September 30, 2020 (Unaudited)	Previous Year ended March 31, 2021 (Audited)
	Income						
1	Revenue from Operations	156.20	109.79	229.54	265.99	234.79	749.32
2	Other Income	1,297.01	580.94	740.13	1,877.95	1,100.15	3,145.12
3	Total Income (1+2)	1,453.21	690.73	969.67	2,143.94	1,334.94	3,894.44
	Expenses						
a	Purchases of Stock-in-Trade (cloths and made-ups)	144.97	99.98	216.35	244.95	216.35	702.44
b	Changes in inventories of Stock-in-Trade	-	-	-	-	-	0.85
c	Employee benefits expense	42.52	68.15	250.02	110.67	285.92	219.61
d	Finance costs	86.43	114.78	344.17	201.21	688.88	1,356.54
e	Depreciation and amortisation expense	55.18	56.63	80.35	111.81	160.28	316.30
f	Other expenses	352.79	223.26	248.85	576.05	480.97	1,118.50
	Total Expenses (a to f)	681.89	562.80	1,139.74	1,244.69	1,832.40	3,714.24
5	Profit/(Loss) before exceptional items and tax (3-4)	771.32	127.93	(170.07)	899.25	(497.46)	180.20
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	771.32	127.93	(170.07)	899.25	(497.46)	180.20
8	Tax expense						
	i) Current tax	-	-	-	-	-	-
	ii) Excess provision of earlier years written back	-	-	-	-	-	-
	iii) Deferred tax	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	771.32	127.93	(170.07)	899.25	(497.46)	180.20
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss -						
	-Remeasurements of the defined benefit plans	(1.00)	(3.00)	(1.00)	(4.00)	(1.30)	(116.50)
	-Equity Instruments through other comprehensive Income	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total other Comprehensive income	(1.00)	(3.00)	(1.00)	(4.00)	(1.30)	(116.50)
11	Total Comprehensive Income for the period (9+10)	770.32	124.93	(171.07)	895.25	(498.76)	63.70
12	Paid up Equity Share Capital (Face Value of ₹ 5/- each)	3216.45	3,216.45	3,216.45	3,216.45	3,216.45	3,216.45
13	Earning per equity share of ₹ 5/- each ★						
	(a) Basic	1.20	0.19	(0.27)	1.39	(0.78)	0.10
	(b) Diluted	1.20	0.19	(0.27)	1.39	(0.78)	0.10

★ EPS is not annualised for the quarter and six months ended Sept 30, 2021, quarter ended June 30, 2021 and quarter and six months ended September 30, 2020



Standalone Segment-wise Revenue, Results, Assets and Liabilities for the quarter and six months ended September 30, 2021

(₹ in Lakhs)

Sr. No.	Particulars	Current 3 months ended September 30, 2021 (Unaudited)	Preceding 3 months ended June 30, 2021 (Unaudited)	Corresponding 3 months ended September 30, 2020 (Unaudited)	Current 6 Months ended September 30, 2021 (Unaudited)	Corresponding 6 Months ended September 30, 2020 (Unaudited)	Previous Year ended March 31, 2021 (Audited)
1	Goods and Services Provided (Segment Revenue)						
	a. Property Division *	-	-	-	-	-	-
	b. Trading	156.20	109.79	229.54	265.99	234.79	749.32
	Total for Operations	156.20	109.79	229.54	265.99	234.79	749.32
2	Goods and Services Provided (Loss) / Profit before tax from each segment						
	a. Property Division	(103.90)	(26.04)	(24.91)	(129.94)	(81.41)	(103.04)
	b. Trading	8.77	7.61	(13.51)	16.38	(12.38)	34.62
	Total	(95.13)	(18.43)	(38.42)	(113.56)	(93.79)	(68.42)
	Less:						
	i. Interest	86.43	114.78	344.17	201.21	688.88	1,356.54
	ii. Other un-allocable expenditure net of un-allocable Income	(952.88)	(261.14)	(212.52)	(1,214.02)	(285.21)	(1,605.16)
	Total Profit / (Loss) before tax	771.32	127.93	(170.07)	899.25	(497.46)	180.20
3	Segment Assets						
	a. Property Division	18,112.64	18,103.03	16,480.67	18,112.64	16,480.67	18,096.31
	b. Trading	605.19	648.59	532.04	605.19	532.04	566.84
	Total Segment Assets	18,717.83	18,751.62	17,012.71	18,717.83	17,012.71	18,663.15
	Unallocable assets	23,536.92	22,708.53	24,455.66	23,536.92	24,455.66	24,929.20
	Total	42,254.75	41,460.15	41,468.37	42,254.75	41,468.37	43,592.35
4	Segment Liabilities						
	a. Property Division	35,561.21	35,519.66	28,066.40	35,561.21	28,066.40	35,416.79
	b. Trading	503.07	546.34	420.24	503.07	420.24	463.03
	Total Segment Liabilities	36,064.28	36,066.00	28,486.64	36,064.28	28,486.64	35,879.82
	Unallocable Liabilities	4,177.85	4,151.85	12,426.82	4,177.85	12,426.82	6,595.16
	Total	40,242.13	40,217.85	40,913.46	40,242.13	40,913.46	42,474.98
5	Capital Employed (Segment assets - Segment liabilities)						
	a. Property Division	(17,448.57)	(17,416.63)	(11,585.73)	(17,448.57)	(11,585.73)	(17,320.48)
	b. Trading	102.12	102.25	111.80	102.12	111.80	103.81
	c. Un-allocable	19,359.07	18,556.68	12,028.84	19,359.07	12,028.84	18,334.04
	Total	2,012.62	1,242.30	554.91	2,012.62	554.91	1,117.37

* The property division comprises of assets which are in excess of business needs, which the Company would liquidate based on the market condition.



Standard Industries Limited
Balance sheet at September 30, 2021
All amounts are ₹ in Lakhs unless otherwise stated

	Particulars	As at September 30, 2021	As at March 31, 2021
	Assets		
1	Non-current assets		
	a. Property, plant and equipment	558.22	588.30
	b. Right-to-use asset	73.78	115.71
	c. Investment property	1,953.41	1,971.27
	d. Other intangible assets	3.37	3.79
	e. Investment in subsidiaries	5,974.82	5,974.82
	f. Financial assets		
	i. Other investments	2,126.80	2,580.65
	ii. Loans	197.74	197.74
	iii Others financial assets	121.22	121.12
	g. Non-current tax assets (net)	695.75	386.31
	h. Other non-current assets	2,983.32	2,949.66
	Total non-current assets	14,688.43	14,889.37
2	Current assets		
	a. Inventories	20.77	20.77
	b. Property under development	8,969.11	8,969.11
	c. Financial Assets		
	i. Other investments	7,377.44	7,260.73
	ii. Trade receivables	1,549.61	1,521.34
	iii Cash and cash equivalents	4,534.49	5,883.82
	iv Bank balances other than (iii) above	42.61	42.62
	v. Other financial assets	92.67	60.70
	d. Other current assets	3,486.59	3,450.86
		26,073.29	27,209.95
	e. Asset classified as held for sale	1,493.03	1,493.03
	Total current assets	27,566.32	28,702.98
	Total assets	42,254.75	43,592.35
	Equity and liabilities		
	Equity		
	a. Equity share capital	3,216.45	3,216.45
	b. Other equity	(1,203.83)	(2,099.08)
	Total Equity	2,012.62	1,117.37
	Liabilities		
1	Non-current liabilities		
	Financial liabilities		
	i. Borrowings	-	-
	ii. Lease liabilities	-	37.15
	Provisions	583.66	695.99
	Total non-current liabilities	583.66	733.14
2	Current liabilities		
	a. Financial liabilities		
	i. Trade payables	685.22	608.34
	ii. Lease liabilities	83.01	89.18
	iii. Other financial liabilities	3,352.17	21,183.55
	b. Provisions	177.47	69.34
	d. Other current liabilities	35,360.60	19,791.43
	Total current liabilities	39,658.47	41,741.84
	Total liabilities	40,242.13	42,474.98
	Total Equity and Liabilities	42,254.75	43,592.35



Standard Industries Limited

Statement of cash flows for the period ended September 30, 2021

All amounts are ₹ in Lakhs unless otherwise stated

	For the period ended September 30, 2021	For the year ended March 31, 2021
Cash flows from operating activities		
(Loss)/Profit for the year	899.25	180.20
Adjustments for:		
Income tax expense recognised in profit or loss	-	-
Depreciation	111.81	316.30
(Profit)/loss on sale of property, plant and equipments (net)	-	(93.70)
Net gain/(loss) arising on sale of financial assets designated as at FVTPL	(127.66)	(185.86)
Net gain/(loss) arising from fair value of financial assets designated as at FVTPL	(1,638.33)	(2,456.27)
Sundry credit balances written back	(6.97)	(0.50)
Dividends from equity investments	(7.49)	(4.29)
Dividend on investments in mutual funds	(2.19)	(24.25)
Interest income on fixed deposits with banks	(76.01)	(237.36)
Fund raising expenses on financial liabilities measured at amortised cost	-	25.27
Interest on loans from banks and financial institutions	195.93	1,313.67
Interest on lease liability	5.28	17.57
Other finance cost	-	0.03
	(646.38)	(1,149.19)
Movements in working capital:		
(Increase)/Decrease in trade and other receivables	(134.26)	(2,653.56)
(Increase)/Decrease in inventories	-	0.85
Increase/(Decrease) in trade and other payables	187.64	7,867.94
Cash generated from operations	(593.00)	4,066.04
Income taxes paid	(305.66)	(295.85)
Net cash generated by operating activities	(898.66)	3,770.19
Cash flows from investing activities		
Purchase of property, plant and equipments including capital advances	(4.99)	(891.63)
Purchase of intangibles	-	(0.58)
Sale of property, plant and equipments	-	800.55
Payment to acquire financial assets	(531.22)	(849.97)
Proceeds from sale of financial assets	2,630.56	9,559.38
Dividend on investments	9.68	28.54
Balance in earmarked accounts	0.01	6.90
Interest income on fixed deposits with banks	64.00	212.21
Net cash (used in)/generated by investing activities	2,168.04	8,865.40
Cash flows from financing activities		
Net proceeds/(repayment) from borrowing	(2,248.82)	(5,979.10)
Dividend and dividend tax paid	-	(6.90)
Interest paid	(321.29)	(1,386.82)
Payment of lease liability	(48.60)	(97.20)
Net cash generated by financing activities	(2,618.71)	(7,470.02)
Net increase in cash and cash equivalents	(1,349.33)	5,165.57
Cash and cash equivalents at the beginning of the year	5,883.82	718.25
Cash and cash equivalents at the end of the year	4,534.49	5,883.82

Notes:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.



Standard Industries Limited

Notes to Standalone unaudited Results for the quarter and six months ended September 30, 2021.

- 1 The above results have been reviewed by the Audit Committee and are approved by the Board of Directors of the Company at their meeting held on October 19, 2021 and have been subjected to limited review by the statutory auditors of the Company.
- 2 The above financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 3 In pursuance of Section 115BAA of the Income Tax Act, the Company has an irrevocable option of shifting to lower tax rate and simultaneously forgo certain tax incentives including loss of accumulated MAT credit. The Company has not exercised this option in the current year due to unutilised MAT credit.
- 4 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 and subsequent second wave on the carrying amounts of investments. COVID-19 pandemic and subsequent second wave has impacted the Textile Trading business of the company. After making internal assessments, the management does not expect any significant impact on carrying amount of its assets, including property, plant and equipment, Debtors, loans and advances, investment in subsidiaries. The management is confident of continuing as a going concern and meeting its liabilities as and when become due.
- 5 The Company had in earlier year given unsecured loan and business advances to its subsidiary Standard Salt Works Limited (SSWL) amounting to ₹ 5969.82 lakhs (including accrued interest), which was converted into equity shares. The net worth of SSWL post such conversion had become positive and continued to remain as such during the period.
Further, in view of the long-term strategic nature of the investment in leasehold rights to salt pans and the growth prospects of the subsidiary which is engaged in the manufacture of salt from the significant leased salt pans that it is holding, no provision for diminution in the value of the investment is considered necessary at this stage.
- 6 The Board of Directors have accorded their approval to enter into MOU dated 22nd March, 2021 with Support Properties Private Limited, Carin Properties Private Limited and Feat Properties Private Limited (collectively called as "Assignees") to transfer and assign all its leasehold rights in 62.25 acres of the Company's leasehold property situated at Plot No.4, Trans Thane Creek Industrial Area in the villages of Ghansoli & Savali, Taluka Thane ("Property"), for an overall consideration of Rs. 427.33 crores.
Consequent to withdrawal of Carin Properties Private Limited and Feat Properties Private Limited from the above transaction contemplated vide MOU dated 22nd March, 2021 viz, assignment of Leasehold rights of 62.25 acres of Company's Leasehold property situated at Thane, only Support Properties Private Limited, a party to MOU will be the Assignee.
Accordingly, Board of Directors vide Circular Resolution dated 3rd June, 2021 have given their consent to enter into a Supplemental MOU and other documents to be executed with Support Properties Private Limited, at the same overall consideration of Rs.427.33 Crores subject to various conditions precedent getting satisfied.
- 7 The Company has created an e-mail ID viz., standardgrievances@rediffmail.com exclusively for the purpose of registering complaints by investors.
- 8 Corresponding figures for the previous year/period have been regrouped/rearranged wherever necessary.

Mumbai
October 19, 2021



By Order of the Board of Directors

(D.H.Parekh)
Executive Director

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

**Review Report to
The Board of Directors
STANDARD INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Standard Industries Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2021 and for the year to-date results for the period from 1st April, 2021 to 30th September, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") (as amended) read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29/03/2019.
2. This Statement, which is the responsibility of the Group Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other 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 Engagements (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 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.

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We also performed procedures in accordance with the Circular No. CIR/CFD/CMD I/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

5. The Statement includes the results of the following entities:

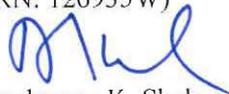
Sr. No	Company Name	Nature
1.	Standard Industries Limited	Holding Company
	Wholly Owned Subsidiary Companies	
2.	Standard Salt Works Limited	WOS of Standard Industries Limited
3.	Mafatlal Enterprises Limited	WOS of Standard Industries Limited

6. Based on our review conducted and procedures performed 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS-34') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ARUNKUMAR K. SHAH & CO.

Chartered Accountants

(FRN: 126935W)



Arunkumar K. Shah

Proprietor

(Membership No. 034606)

UDIN No. 21034606AAAAER7152



Place Mumbai,

Dated: 19th October, 2021.

Statement of Consolidated unaudited Results for the quarter and six months ended September 30, 2021

(₹ in Lakhs)

Sr. No.	Particulars	Current 3 months ended September 30, 2021 (Unaudited)	Preceding 3 months ended June 30, 2021 (Unaudited)	Corresponding 3 months ended September 30, 2020 (Unaudited)	Current 6 Months ended September 30, 2021 (Unaudited)	Corresponding 6 Months ended September 30, 2020 (Unaudited)	Previous Year ended March 31, 2021 (Audited)
	Income						
1	Revenue from Operations	206.86	302.43	343.28	509.29	532.85	1,190.26
2	Other Income	1,302.51	588.84	745.02	1,891.35	1,107.73	3,158.04
3	Total Income (1+2)	1,509.37	891.27	1,088.30	2,400.64	1,640.58	4,348.30
	Expenses						
a	Purchases of Stock-in-Trade (cloths and made-ups)	144.97	99.98	216.35	244.95	216.35	702.44
b	Changes in inventories of Stock-in-Trade	13.46	(3.83)	30.68	9.63	(9.72)	(0.78)
c	Employee benefits expense	50.27	77.15	257.88	127.42	300.18	250.83
d	Finance costs	86.43	114.78	344.16	201.21	688.88	1,356.54
e	Depreciation and amortisation expense	57.96	60.21	83.82	118.17	167.17	330.00
f	Other expenses	367.91	336.40	262.01	704.31	641.73	1,398.66
	Total Expenses (a to f)	721.00	684.69	1,194.90	1,405.69	2,004.59	4,037.69
5	Profit/(Loss) before exceptional items and tax (3-4)	788.37	206.58	(106.60)	994.95	(364.01)	310.61
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	788.37	206.58	(106.60)	994.95	(364.01)	310.61
8	Tax expense						
i)	Current tax	-	-	-	-	-	-
ii)	Excess provision of earlier years written back	-	-	-	-	-	-
ii)	Deferred tax	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	788.37	206.58	(106.60)	994.95	(364.01)	310.61
10	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss -						
	-Remeasurements of the defined benefit plans	(1.10)	(3.15)	(1.15)	(4.25)	(1.60)	(117.61)
	-Equity Instruments through other comprehensive Income	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total other Comprehensive income	(1.10)	(3.15)	(1.15)	(4.25)	(1.60)	(117.61)
11	Total Comprehensive Income for the period (9+10)	787.27	203.43	(107.75)	990.70	(365.61)	193.00
12	Paid up Equity Share Capital (Face Value of ₹ 5/- each)	3216.45	3216.45	3,216.45	3,216.45	3,216.45	3,216.45
13	Earning per equity share of ₹ 5/- each ★						
(a)	Basic	1.22	0.32	(0.17)	1.54	(0.57)	0.30
(b)	Diluted	1.22	0.32	(0.17)	1.54	(0.57)	0.30

★ EPS is not annualised for the quarter and six months ended Sept 30, 2021, quarter ended June 30, 2021 and quarter and six months ended September 30, 2020



Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the quarter and six months ended September 30, 2021

(₹ in Lakhs)

Sr. No.	Particulars	Current	Preceding	Corresponding	Current	Corresponding	Previous
		3 months ended September 30, 2021 (Unaudited)	3 months ended June 30, 2021 (Unaudited)	3 months ended September 30, 2020 (Unaudited)	6 Months ended September 30, 2021 (Unaudited)	6 Months ended September 30, 2020 (Unaudited)	Year ended March 31, 2021 (Audited)
1	Goods and Services Provided (Segment Revenue)						
	a. Property Division *		-	-	-	-	-
	b. Trading	156.20	109.79	229.54	265.99	234.79	749.32
	c. Manufacturing	50.66	192.64	113.74	243.30	298.06	440.94
	d. Others		-	-	-	-	-
	Total for Operations	206.86	302.43	343.28	509.29	532.85	1,190.26
2	Goods and Services Provided						
	(Loss) / Profit before tax from each segment						
	a. Property Division	(103.90)	(26.04)	(24.91)	(129.94)	(81.41)	(103.04)
	b. Trading	8.77	7.61	(13.51)	16.38	(12.38)	34.62
	c. Manufacturing	17.31	78.67	63.50	95.98	133.54	130.75
	d. Others	(0.26)	(0.02)	(0.06)	(0.28)	(0.09)	(0.34)
	Total	(78.08)	60.22	25.02	(17.86)	39.66	61.99
	Less:						
	i. Interest	86.43	114.78	344.17	201.21	688.88	1,356.54
	ii. Other un-allocable expenditure net of un-allocable Income	(952.88)	(261.14)	(212.55)	(1,214.02)	(285.21)	(1,605.16)
	Total Profit / (Loss) before tax	788.37	206.58	(106.60)	994.95	(364.01)	310.61
3	Segment Assets						
	a. Property Division	18,112.64	18103.03	16,480.67	18,112.64	16,480.67	18,096.31
	b. Trading	605.19	648.59	532.04	605.19	532.04	566.84
	c. Manufacturing	644.40	651.58	518.86	644.40	518.86	582.57
	d. Others	0.50	0.24	0.54	0.50	0.54	0.26
	Total Segment Assets	19,362.73	19403.44	17,532.11	19,362.73	17,532.11	19,245.98
	Unallocable assets	17,611.87	16784.17	18,531.28	17,611.87	18,531.28	19,004.84
	Total	36,974.60	36,187.61	36,063.39	36,974.60	36,063.39	38,250.82
4	Segment Liabilities						
	a. Property Division	35,561.21	35519.66	28,066.40	35,561.21	28,066.40	35,416.79
	b. Trading	503.07	546.34	420.24	503.07	420.24	463.03
	c. Manufacturing	69.59	94.01	36.21	69.59	36.21	103.52
	d. Others	1.00	0.21	0.52	1.00	0.52	0.21
	Total Segment Liabilities	36,134.87	36,160.22	28,523.37	36,134.87	28,523.37	35,983.55
	Unallocable Liabilities	4,176.92	4151.85	12,426.48	4,176.92	12,426.48	6,595.16
	Total	40,311.79	40,312.07	40,949.85	40,311.79	40,949.85	42,578.71
5	Capital Employed						
	(Segment assets - Segment liabilities)						
	a. Property Division	(17,448.57)	(17,416.63)	(11,585.73)	(17,448.57)	(11,585.73)	(17,320.48)
	b. Trading	102.12	102.25	111.80	102.12	111.80	103.81
	c. Manufacturing	574.81	557.57	482.65	574.81	482.65	479.05
	d. Others	(0.50)	0.03	0.02	(0.50)	0.02	0.05
	e. Un-allocable	13,434.95	12632.32	6,104.80	13,434.95	6,104.80	12,409.68
	Total	(3,337.19)	(4,124.46)	(4,886.46)	(3,337.19)	(4,886.46)	(4,327.89)

* The property division comprises of assets which are in excess of business needs, which the Company would liquidate based on the market condition.



Standard Industries Limited
Consolidated Balance sheet at September 30, 2021
All amounts are ₹ in Lakhs unless otherwise stated

	Particulars	As at September 30, 2021	As at March 31, 2021
	Assets		
1	Non-current assets		
	a. Property, plant and equipment	642.29	680.14
	b. Right-to-use asset	73.78	115.71
	c. Investment property	1,953.41	1,971.26
	d. Goodwill	50.77	50.77
	e. Other intangible assets	3.37	3.79
	f. Financial assets		
	i. Other investments	2,126.80	2,580.65
	ii. Loans	197.74	197.74
	iii. Others financial assets	132.63	129.15
	g. Non-current tax assets (net)	703.00	392.61
	h. Other non-current assets	3,012.44	2,963.78
	Total non-current assets	8,896.23	9,085.60
2	Current assets		
	a. Inventories	65.16	74.79
	b. Property under development	8,969.11	8,969.11
	c. Financial Assets		
	i. Other investments	7,378.53	7,261.82
	ii. Trade receivables	1,557.14	1,524.78
	iii. Cash and cash equivalents	4,621.98	5,916.48
	iv. Bank balances other than (iii) above	408.21	406.50
	v. Loans	0.40	0.66
	vi. Other financial assets	91.67	60.44
	d. Other current assets	3,493.14	3,457.61
		26,585.34	27,672.19
	e. Asset classified as held for sale	1,493.03	1,493.03
	Total current assets	28,078.37	29,165.22
	Total assets	36,974.60	38,250.82
	Equity and liabilities		
	Equity		
	a. Equity share capital	3,216.45	3,216.45
	b. Other equity	(6,553.64)	(7,544.34)
	Total Equity	(3,337.19)	(4,327.89)
	Liabilities		
1	Non-current liabilities		
	a. Financial liabilities		
	i. Borrowings	-	-
	ii. Lease liabilities	-	37.15
	b. Provisions	583.66	696.61
	Total non-current liabilities	583.66	733.76
2	Current liabilities		
	a. Financial liabilities		
	i. Trade payables	697.23	623.69
	ii. Lease liabilities	83.01	89.18
	iii. Other financial liabilities	3,352.17	21,185.19
	b. Provisions	197.37	88.37
	c. Other current liabilities	35,398.35	19,858.52
	Total current liabilities	39,728.13	41,844.95
	Total liabilities	40,311.79	42,578.71
	Total Equity and Liabilities	36,974.60	38,250.82



Standard Industries Limited

Consolidated statement of cash flows for the period ended September 30, 2021

All amounts are ₹ in Lakhs unless otherwise stated

	For the period ended September 30, 2021	For the year ended March 31, 2021
Cash flows from operating activities		
(Loss)/Profit for the year	994.95	310.61
Adjustments for:		
Depreciation	118.17	330.00
(Profit)/loss on sale of property, plant and equipments (net)	(3.10)	(93.94)
Net gain/(loss) arising on sale of financial assets designated as at FVTPL	(127.66)	(185.86)
Net gain/(loss) arising from fair value of financial assets designated as at FVTPL	(1,638.33)	(2,456.27)
Sundry credit balances written back	(6.97)	(0.50)
Dividends from equity investments	(7.49)	(4.29)
Dividend on investments in mutual funds	(2.19)	(24.25)
Interest income on fixed deposits with banks	(86.31)	(249.67)
Fund raising expenses on financial liabilities measured at amortised cost	-	25.27
Bonus to employees	2.62	1.75
Interest on loans from banks and financial institutions	195.93	1,313.67
Interest on lease liability	5.28	17.57
Other finance cost	-	0.03
	(555.10)	(1,015.88)
Movements in working capital:		
(Increase)/decrease in trade and other receivables	(142.27)	(2,656.17)
(Increase)/ decrease in inventories	9.63	(0.78)
Increase/(Decrease) in trade and other payables	154.09	7,914.41
Cash generated from operations	(533.65)	4,241.58
Income taxes paid	(306.62)	(296.51)
Net cash generated by operating activities	(840.27)	3,945.07
Cash flows from investing activities		
Purchase of property, plant and equipments including capital advances	(21.63)	(900.75)
Purchase of intangibles	-	(0.58)
Sale of property, plant and equipments	4.50	801.61
Payment to acquire financial assets	(531.22)	(1,014.01)
Proceeds from sale of financial assets	2,630.56	9,559.38
Dividend on investments	9.68	28.54
Balance in earmarked accounts/Bank Deposits Placed	8.59	6.90
Interest income on fixed deposits with banks	64.00	215.07
Net cash (used in)/generated by investing activities	2,164.48	8,696.16
Cash flows from financing activities		
Net proceeds/(repayment) from borrowing	(2,248.82)	(5,979.10)
Dividend and dividend tax paid	-	(6.90)
Interest paid	(321.29)	(1,386.82)
Payment of lease liability	(48.60)	(97.20)
Net cash generated by financing activities	(2,618.71)	(7,470.02)
Net increase in cash and cash equivalents	(1,294.50)	5,171.21
Cash and cash equivalents at the beginning of the year	5,916.48	745.27
Cash and cash equivalents at the end of the year	4,621.98	5,916.48

Notes:

- (a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.



Standard Industries Limited

Notes to Consolidated unaudited Results for the quarter and six months ended September 30, 2021:

- 1 The above results have been reviewed by the Audit Committee and are approved by the Board of Directors of the Company at their meeting held on October 19, 2021 and have been subjected to limited review by the statutory auditors of the Company.
- 2 The above financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 3 In pursuance of Section 115BAA of the Income Tax Act, the Company has an irrevocable option of shifting to lower tax rate and simultaneously forgo certain tax incentives including loss of accumulated MAT credit. The Company has not exercised this option in the current year due to unutilised MAT credit.
- 4 The Company has considered the possible effects that may result from the pandemic relating to COVID-19 and subsequent second wave on the carrying amounts of investments. COVID-19 pandemic and subsequent second wave has impacted the Textile Trading business of the company. After making internal assessments, the management does not expect any significant impact on carrying amount of its assets, including property, plant and equipment, Debtors, loans and advances, investment in subsidiaries. The management is confident of continuing as a going concern and meeting its liabilities as and when become due.
- 5 Standard Industries Limited had in earlier year given unsecured loan and business advances to its subsidiary Standard Salt Works Limited (SSWL) amounting to ₹ 5969.82 lakhs (including accrued interest), which was converted into equity shares. The net worth of SSWL post such conversion had become positive and continued to remain as such during the period.
Further, in view of the long-term strategic nature of the investment in leasehold rights to salt pans and the growth prospects of the subsidiary which is engaged in the manufacture of salt from the significant leased salt pans that it is holding, no provision for diminution in the value of the investment is considered necessary at this stage.
- 6 The Board of Directors have accorded their approval to enter into MOU dated 22nd March, 2021 with Support Properties Private Limited, Carin Properties Private Limited and Feat Properties Private Limited (collectively called as "Assignees") to transfer and assign all its leasehold rights in 62.25 acres of the Company's leasehold property situated at Plot No.4, Trans Thane Creek Industrial Area in the villages of Ghansoli & Savali, Taluka Thane ("Property"), for an overall consideration of Rs. 427.33 crores.
Consequent to withdrawal of Carin Properties Private Limited and Feat Properties Private Limited from the above transaction contemplated vide MOU dated 22nd March, 2021 viz, assignment of Leasehold rights of 62.25 acres of Company's Leasehold property situated at Thane, only Support Properties Private Limited, a party to MOU will be the Assignee.
Accordingly, Board of Directors vide Circular Resolution dated 3rd June, 2021 have given their consent to enter into a Supplemental MOU and other documents to be executed with Support Properties Private Limited, at the same overall consideration of Rs.427.33 Crores subject to various conditions precedent getting satisfied.
- 7 The Company has created an e-mail ID viz., standardgrievances@rediffmail.com exclusively for the purpose of registering complaints by investors.
- 8 Corresponding figures for the previous year/period have been regrouped/rearranged wherever necessary.

Mumbai
October 19, 2021



By Order of the Board of Directors

(D.H.Parekh)
Executive Director