

CIN : L17110MH1892PLC000089

REGISTERED OFFICE : FLAT NO.1, GROUND FLOOR, HARSH APARTMENT,
PLOT NO. 211, SECTOR - 28, VASHI, NAVI MUMBAI - 400 703, INDIA.
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WEBSITE: www.standardindustries.co

TBP:SH-7:33:145

8th February, 2022

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 8TH FEBRUARY, 2022
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. 8th February, 2022, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the third quarter and nine months ended 31st December, 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 third quarter and nine months ended 31st December, 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 third quarter and nine months ended 31st December, 2021.

The Meeting of the Board of Directors held today commenced at 1.00 P.M. and concluded at 2.00 P.M.

Yours faithfully,
For and behalf of
STANDRAD INDUSTRIES LIMITED



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

Encl:

c.

Independent Auditor's Review Report on the Quarterly and nine months ended on December 31, 2021 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**

1. We have reviewed the accompanying statement of unaudited standalone financial results of STANDARD INDUSTRIES LIMITED (the "Company") for the quarter ended 31st December, 2021 and to year to date results for the period from 1st April 2021 to 31st December, 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.



ARUNKUMAR K. SHAH & Co.

CHARTERED ACCOUNTANTS



C. A. Arun K. Shah

A/602 Vijay Park Co. Op. Housing Society Ltd., Mathuradas Extn. Road, Iraniwadi, Kandivali (W), Mumbai - 400 067 • Tel.: 2861 1414
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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. 22034606AATPYA7646

Place: Mumbai

Date: 08 February, 2022.

STANDARD INDUSTRIES LIMITED

Regd. Office: Flat No.1, Ground Floor, Harsh Apartment, Plot No.211, Sector-28, Vashi, Navi Mumbai-400703
 CIN: L17110MH1892PLC000089 Website: www.standardindustries.co E-mail ID: standardgrievances@rediffmail.com
 Tel: 61391200/01/02 Fax: 27780175

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2021

(₹ in Lakhs)

Sr No.	Particulars	Standalone					
		Current Quarter ended December 31, 2021	Preceding Quarter ended September 30, 2021	Corresponding Quarter ended December 31, 2020	Nine Months ended December 31, 2021	Corresponding Nine Months ended December 31, 2020	Year ended March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from operations	297.57	156.20	177.93	563.56	412.72	749.32
2	Other income	75.93	1,297.01	1,457.73	1,953.88	2,557.88	3,145.12
3	Total income (1+2)	373.50	1,453.21	1,635.66	2,517.44	2,970.60	3,894.44
	4 Expenses						
a	Purchases of Stock-in-Trade (cloths and made-ups)	279.28	144.97	169.85	524.23	386.20	702.44
b	Changes in inventories of Stock-in-Trade	-	-	-	-	-	0.85
c	Employee benefits expense	58.86	42.52	101.51	169.53	387.43	219.61
d	Finance costs	83.55	86.43	342.01	284.76	1,030.89	1,356.54
e	Depreciation and amortisation expense	58.56	55.18	80.60	170.37	240.88	316.30
f	Other expenses	302.84	352.79	339.63	878.89	820.60	1,118.50
	Total expenses (a to f)	783.09	681.89	1,033.60	2,027.78	2,866.00	3,714.24
5	(Loss) / profit before exceptional items and tax (3-4)	(409.59)	771.32	602.06	489.66	104.60	180.20
6	Exceptional items	-	-	-	-	-	-
7	(Loss) / Profit before tax (5+6)	(409.59)	771.32	602.06	489.66	104.60	180.20
8	Tax expense						
	i) Current tax	-	-	-	-	-	-
	ii) Short provision of Tax of earlier years.	-	-	-	-	-	-
	iii) Deferred tax	-	-	-	-	-	-
9	Net (loss) / profit for the period (7-8)	(409.59)	771.32	602.06	489.66	104.60	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)	(1.00)	(0.50)	(5.00)	(1.80)	(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)	(1.00)	(0.50)	(5.00)	(1.80)	(116.50)
11	Total Comprehensive Income for the period (9+10)	(410.59)	770.32	601.56	484.66	102.80	63.70
12	Paid up Equity Share Capital (Face Value of ₹ 5/- each)	3,216.45	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	(0.64)	1.20	0.94	0.75	0.16	0.10
	(b) Diluted	(0.64)	1.20	0.94	0.75	0.16	0.10

** EPS is not annualised for the quarter and nine months ended December 31, 2021, quarter ended September 30, 2021 and quarter and nine months ended December 31, 2020.



Standalone Unaudited Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months ended December 31, 2021

(₹ in Lakhs)

Sr No.	Particulars	Standalone					
		Current Quarter ended December 31, 2021	Preceding Quarter ended September 30, 2021	Corresponding Quarter ended December 31, 2020	Nine Months ended December 31, 2021	Corresponding Nine Months ended December 31, 2020	Year ended March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Goods and services provided (Segment revenue)						
	a. Property Division*	-	-	-	-	-	-
	b. Trading	297.57	156.20	177.93	563.56	412.72	749.32
	Total	297.57	156.20	177.93	563.56	412.72	749.32
2	Goods and services provided (Segment result)						
	(Loss) before tax and interest from each segment						
	a. Property Division*	(58.27)	(103.90)	(49.97)	(188.21)	(131.38)	(103.04)
	b. Trading	15.01	8.77	2.05	31.39	(10.33)	34.62
	Total	(43.26)	(95.13)	(47.92)	(156.82)	(141.71)	(68.42)
	Less:						
	i. Interest	83.55	86.43	342.01	284.76	1,030.89	1,356.54
	ii. Other un-allocable expenditure net of un-allocable income	282.78	(952.88)	(991.99)	(931.24)	(1,277.20)	(1,605.16)
	Total (loss) / profit before tax	(409.59)	771.32	602.06	489.66	104.60	180.20
3	Segment assets						
	a. Property Division*	18,211.57	18,112.64	16,430.55	18,211.57	16,430.55	18,096.31
	b. Trading	574.45	605.19	432.98	574.45	432.98	566.84
	Total segment assets	18,786.02	18,717.83	16,863.53	18,786.02	16,863.53	18,663.15
	Unallocable assets	22,785.07	23,536.92	25,099.12	22,785.07	25,099.12	24,929.20
	Total	41,571.09	42,254.75	41,962.65	41,571.09	41,962.65	43,592.35
4	Segment liabilities						
	a. Property Division*	35,542.92	35,561.21	27,972.18	35,542.92	27,972.18	35,416.79
	b. Trading	481.57	503.07	344.20	481.57	344.20	463.03
	Total segment liabilities	36,024.49	36,064.28	28,316.38	36,024.49	28,316.38	35,879.82
	Unallocable liabilities	3,944.57	4,177.85	12,489.80	3,944.57	12,489.80	6,595.16
	Total	39,969.06	40,242.13	40,806.18	39,969.06	40,806.18	42,474.98
5	Capital employed (Segment assets-Segment liabilities)						
	a. Property Division*	(17,331.35)	(17,448.57)	(11,541.63)	(17,331.35)	(11,541.63)	(17,320.48)
	b. Trading	92.88	102.12	88.78	92.88	88.78	103.81
	c. Unallocable	18,840.50	19,359.07	12,609.32	18,840.50	12,609.32	18,334.04
	Total	1,602.03	2,012.62	1,156.47	1,602.03	1,156.47	1,117.37

*Property Division Comprises of assets which are in excess of business needs, which the company would liquidate based on market conditions.



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Standard Industries Limited

Notes to Standalone unaudited Results for the quarter and nine months ended December 31, 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 February 08, 2022 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 In view of COVID 19 pandemic, the management has considered Internal and External sources of Information for evaluating the Financial Results and has concluded that there is no significant impact of the same on the Financial results of quarter and nine months ended December 31, 2021. The Company will continue to closely monitor the developments.
- 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
February 08, 2022



By Order of the Board of Directors

(D.H. Parekh)
Executive Director

Independent Auditor's Review Report on the Quarterly and nine months ended on December 31, 2021 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 31st December, 2021 and to year to date results for the period from 1st April 2021 to 31st December, 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/CMD 1/44/2019 dated March 29, 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.



ARUNKUMAR K. SHAH & Co.

CHARTERED ACCOUNTANTS



C. A. Arun K. Shah

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We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 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.

4. 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

5. 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. 22034606AATPZH5932

Place Mumbai,
Dated: 08 February, 2022.

STANDARD INDUSTRIES LIMITED

Regd. Office: Flat No.1, Ground Floor, Harsh Apartment, Plot No.211, Sector-28, Vashi, Navi Mumbai-400703
 CIN: L17110MH1892PLC000089 Website: www.standardindustries.co E-mail ID: standardgrievances@rediffmail.com
 Tel: 61391200/01/02 Fax: 27780175

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2021

(₹ in Lakhs)

Sr No.	Particulars	Consolidated					
		Current Quarter ended December 31, 2021	Preceding Quarter ended September 30, 2021	Corresponding Quarter ended December 31, 2020	Nine Months ended December 31, 2021	Corresponding Nine Months ended December 31, 2020	Year ended March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
1	Revenue from operations	349.97	206.86	276.89	859.26	809.74	1,190.26
2	Other income	79.92	1,302.51	1,460.96	1,971.27	2,568.69	3,158.04
3	Total income (1+2)	429.89	1,509.37	1,737.85	2,830.53	3,378.43	4,348.30
	4 Expenses						
a	Purchases of Stock-in-Trade (cloths and made-ups)	279.28	144.97	169.85	524.23	386.20	702.44
b	Changes in inventories of Stock-in-Trade	19.08	13.46	31.12	28.71	21.40	(0.78)
c	Employee benefits expense	67.17	50.27	109.76	194.59	409.94	250.83
d	Finance costs	83.55	86.43	342.01	284.76	1,030.89	1,356.54
e	Depreciation and amortisation expense	61.76	57.96	84.05	179.93	251.22	330.00
f	Other expenses	339.39	367.91	387.28	1,043.70	1,029.01	1,398.66
	Total expenses (a to f)	850.23	721.00	1,124.07	2,255.92	3,128.66	4,037.69
5	(Loss) / profit before exceptional items and tax (3-4)	(420.34)	788.37	613.78	574.61	249.77	310.61
6	Exceptional items	-	-	-	-	-	-
7	(Loss) / Profit before tax (5+6)	(420.34)	788.37	613.78	574.61	249.77	310.61
8	Tax expense						
i)	Current tax	-	-	-	-	-	-
ii)	Short provision of Tax of earlier years.	1.27	-	-	1.27	-	-
ii)	Deferred tax	-	-	-	-	-	-
9	Net (loss) / profit for the period (7-8)	(421.61)	788.37	613.78	573.34	249.77	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)	(1.10)	(0.65)	(5.35)	(2.25)	(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)	(1.10)	(0.65)	(5.35)	(2.25)	(117.61)
11	Total Comprehensive Income for the period (9+10)	(422.71)	787.27	613.13	567.99	247.52	193.00
12	Paid up Equity Share Capital (Face Value of ₹ 5/- each)	3,216.45	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	(0.66)	1.22	0.95	0.88	0.38	0.30
(b)	Diluted	(0.66)	1.22	0.95	0.88	0.38	0.30

** EPS is not annualised for the quarter and nine months ended December 31, 2021, quarter ended September 30, 2021 and quarter and nine months ended December 31, 2020.

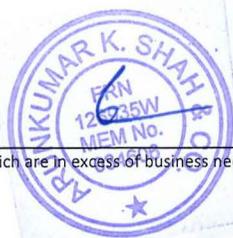


Consolidated Unaudited Segment-wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months ended December 31, 2021

(₹ in Lakhs)

Sr No.	Particulars	Consolidated					
		Current Quarter ended December 31, 2021	Preceding Quarter ended September 30, 2021	Corresponding Quarter ended December 31, 2020	Nine Months ended December 31, 2021	Corresponding Nine Months ended December 31, 2020	Year ended March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Goods and services provided (Segment revenue)						
	a. Property Division*	-	-	-	-	-	-
	b. Trading	297.57	156.20	177.93	563.56	412.72	749.32
	c. Manufacturing	52.40	50.66	98.96	295.70	397.02	440.94
	d. others	-	-	-	-	-	-
	Total	349.97	206.86	276.89	859.26	809.74	1,190.26
2	Goods and services provided (Segment result)						
	Profit/(Loss) before tax and interest from each segment						
	a. Property Division*	(58.27)	(103.90)	(49.97)	(188.21)	(131.38)	(103.04)
	b. Trading	15.01	8.77	2.05	31.39	(10.33)	34.62
	c. Manufacturing	(10.65)	17.31	11.84	85.33	145.38	130.75
	d. Others	(0.13)	(0.26)	(0.12)	(0.41)	(0.21)	(0.34)
	Total	(54.04)	(78.08)	(36.20)	(71.90)	3.46	61.99
	Less:						
	i. Interest	83.55	86.43	342.01	284.76	1,030.89	1,356.54
	ii. Other un-allocable expenditure net of un-allocable income	282.75	(952.88)	(991.99)	(931.27)	(1,277.20)	(1,605.16)
	Total (loss) / profit before tax	(420.34)	788.37	613.78	574.61	249.77	310.61
3	Segment assets						
	a. Property Division*	18,211.57	18,112.64	16,430.55	18,211.57	16,430.55	18,096.31
	b. Trading	574.45	605.19	432.98	574.45	432.98	566.84
	c. Manufacturing	599.42	644.40	606.90	599.42	606.90	582.57
	d. Others	0.36	0.50	0.28	0.36	0.28	0.26
	Total segment assets	19,385.80	19,362.73	17,470.71	19,385.80	17,470.71	19,245.98
	Unallocable assets	16,860.02	17,611.87	19,174.74	16,860.02	19,174.74	19,004.84
	Total	36,245.82	36,974.60	36,645.45	36,245.82	36,645.45	38,250.82
4	Segment liabilities						
	a. Property Division*	35,542.92	35,561.21	27,972.18	35,542.92	27,972.18	35,416.79
	b. Trading	481.57	503.07	344.20	481.57	344.20	463.03
	c. Manufacturing	36.66	69.59	112.55	36.66	112.55	103.52
	d. Others	-	1.00	0.09	-	0.09	0.21
	Total segment liabilities	36,061.15	36,134.87	28,429.02	36,061.15	28,429.02	35,983.55
	Unallocable liabilities	3,944.57	4,176.92	12,489.76	3,944.57	12,489.76	6,595.16
	Total	40,005.72	40,311.79	40,918.78	40,005.72	40,918.78	42,578.71
5	Capital employed						
	(Segment assets-Segment liabilities)						
	a. Property Division*	(17,331.35)	(17,448.57)	(11,541.63)	(17,331.35)	(11,541.63)	(17,320.48)
	b. Trading	92.88	102.12	88.78	92.88	88.78	103.81
	c. Manufacturing	562.76	574.81	494.35	562.76	494.35	479.05
	d. Others	0.36	(0.50)	0.19	0.36	0.19	0.05
	e. Unallocable	12,915.45	13,434.95	6,684.98	12,915.45	6,684.98	12,409.68
	Total	(3,759.90)	(3,337.19)	(4,273.33)	(3,759.90)	(4,273.33)	(4,327.89)

*Property Division Comprises of assets which are in excess of business needs, which the company would liquidate based on market conditions.



Standard Industries Limited

Notes to Consolidated unaudited Results for the quarter and nine months ended December 31, 2021:

- 1 The above results have been reviewed by the Audit Committee and are approved by the Board of Directors at their meeting held on February 08, 2022 and have been subjected to limited review by the statutory auditors of the Group.
- 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 Group has an irrevocable option of shifting to lower tax rate and simultaneously forgo certain tax incentives including loss of accumulated MAT credit. The Group has not exercised this option in the current year due to unutilised MAT credit.
- 4 In view of COVID 19 pandemic, the management has considered Internal and External sources of Information for evaluating the Financial Results and has concluded that there is no significant impact of the same on the Financial results of quarter and nine months ended December 31, 2021. The Group will continue to closely monitor the developments.
- 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 Group 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
February 08, 2022



By Order of the Board of Directors

(D.H.Parekh)
Executive Director