

STANDARD INDUSTRIES LIMITED

Regd. Office: TTC Plot No.4, Industrial Area, Thane Belapur Road, PO:Ghansoli, Navi Mumbai, Thane - 400701.

UNAUDITED FINANCIAL RESULTS WITH LIMITED REVIEW FOR THE QUARTER/SIX MONTHS ENDED 30TH SEPTEMBER, 2011.

(Rs. in Lakhs)

(Rs. in Lakhs)

| Particulars | 3 months ended 30.09.2011 (Unaudited) | Corresponding 3 months ended 30.09.2010 (Unaudited) | 6 months ended 30.09.2011 (Unaudited) | Corresponding 6 months ended 30.09.2010 (Unaudited) | Previous accounting year ended 31.03.2011 (Audited) | SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT. | | | | | | | |
|---|---|--|--|--|--|---|---|--|--|--|--|--|--|
| | | | | | | Sr. No. | Particulars | 3 months ended 30.09.2011 (Unaudited) | Corresponding 3 months ended 30.09.2010 (Unaudited) | 6 months ended 30.09.2011 (Unaudited) | Corresponding 6 months ended 30.09.2010 (Unaudited) | Previous accounting year ended 31.03.2011 (Audited) | |
| 1 (a) Net Sales/ Income from Operations | 177.44 | 166.93 | 323.82 | 328.86 | 728.59 | | | | | | | | |
| (b) Other Operating Income | 27.33 | 35.57 | 105.59 | 72.12 | 210.39 | | | | | | | | |
| Total Income (a+b) | 204.77 | 202.50 | 429.41 | 400.98 | 938.98 | | | | | | | | |
| 2 Expenditure | | | | | | 1 | SEGMENT REVENUE: | | | | | | |
| a Decrease in Stock-in-Trade | 10.71 | 10.14 | 5.97 | 30.20 | 64.61 | | a. Real Estate | 27.33 | 35.57 | 105.59 | 72.09 | 208.78 | |
| b Purchase of Traded Goods | 155.58 | 144.99 | 300.11 | 282.99 | 627.00 | | b.Trading | 177.44 | 166.93 | 323.82 | 328.89 | 730.20 | |
| c Employee Cost | 122.41 | 39.78 | 169.42 | 91.29 | 169.12 | | Total Income | 204.77 | 202.50 | 429.41 | 400.98 | 938.98 | |
| d Sundry Debit Balances written off | - | - | - | - | 37.57 | | 2 | SEGMENT RESULTS | | | | | |
| e Depreciation | 26.90 | 32.58 | 51.66 | 64.80 | 133.29 | | Profit before tax and Interest from each segment | | | | | | |
| f Other Expenditure | 341.54 | 221.26 | 656.44 | 454.24 | 1090.52 | | a. Real Estate | 0.61 | 3.16 | 54.29 | 7.64 | 76.20 | |
| Total (a to f) | 657.14 | 448.75 | 1183.60 | 923.52 | 2122.11 | | b.Trading | 1.90 | 4.25 | 2.91 | 2.20 | 6.38 | |
| 3 (Loss) from operations before Other Income, Interest and Exceptional Items (1-2) | (452.37) | (246.25) | (754.19) | (522.54) | (1183.13) | | TOTAL | 2.51 | 7.41 | 57.20 | 9.84 | 82.58 | |
| 4 Other Income | 224.19 | 71.40 | 518.74 | 173.78 | 895.32 | | Less: | | | | | | |
| 5 (Loss) before Interest and Exceptional Items (3+4) | (228.18) | (174.85) | (235.45) | (348.76) | (287.81) | | i. Interest | - | - | - | - | - | |
| 6 Interest | - | - | - | - | - | | ii. Other un-allocable Expenditure net of un-allocable income | 230.69 | 182.26 | 292.65 | 358.60 | (370.39) | |
| 7 (Loss) after Interest but before Exceptional Items (5-6) | (228.18) | (174.85) | (235.45) | (348.76) | (287.81) | | TOTAL(LOSS) BEFORE TAX | (228.18) | (174.85) | (235.45) | (348.76) | (287.81) | |
| 8 Exceptional Items | - | - | - | - | - | | 3 | CAPITAL EMPLOYED: (Segment assets-Segment liabilities) | | | | | |
| 9 (Loss) from Ordinary Activities before Tax for the period/year (7+8) | (228.18) | (174.85) | (235.45) | (348.76) | (287.81) | | a. Real Estate | 5041.65 | 4520.63 | 5041.65 | 4520.63 | 4225.06 | |
| 10 Tax Expense | | | | | | | b.Trading | 201.95 | 311.40 | 201.95 | 311.40 | 309.01 | |
| For Wealth-Tax | - | - | - | - | (10.77) | | c. Un-allocable | 9743.58 | 11063.34 | 9,743.58 | 11,063.34 | 10688.56 | |
| For Current-Tax | - | - | - | - | - | | TOTAL | 14987.18 | 15895.37 | 14987.18 | 15895.37 | 15222.63 | |
| Total of Tax Expense | - | - | - | - | -10.77 | | Statement of Assets and Liabilities | | | | | | |
| 11 Net (Loss) from Ordinary Activities after Tax for the period/year (9-10) | (228.18) | (174.85) | (235.45) | (348.76) | (277.04) | | Particulars | As at 30.09.2011 (Un-Audited) | As at 30.09.2010 (Un-Audited) | | | | |
| 12 Extraordinary Items | - | - | - | - | - | | Shareholders' Fund: | | | | | | |
| 13 Net (Loss) for the period/year (11-12) | (228.18) | (174.85) | (235.45) | (348.76) | (277.04) | | (a) Capital | 3216.45 | 3216.45 | | | | |
| 14 Paid-up Equity Share Capital (Face Value of Rs.5/- each) | 3216.45 | 3216.45 | 3216.45 | 3,216.45 | 3216.45 | | (b) Reserves and Surplus | 11770.73 | 12678.92 | | | | |
| 15 Reserves excluding Revaluation Reserve (Per last audited Balance Sheet) | | | | | 11992.62 | | Total | 14987.18 | 15895.37 | | | | |
| 16 Earnings per share: Basic and Diluted | (0.35) | (0.27) | (0.37) | -0.54 | (0.43) | | Fixed Assets(net block) | 2544.38 | 3564.68 | | | | |
| 17 Number of Public Shareholding | 51422978 | 52527329 | 51422978 | 52527329 | 52427329 | | Investments | 198.72 | 6247.86 | | | | |
| Percentage of Public Shareholding | 79.94 | 81.65 | 79.94 | 81.65 | 81.50 | | Current Assets,loans and advances | | | | | | |
| Promoters and Promoter Group Shareholding:- | | | | | | | (a) Inventories | 86.55 | 126.93 | | | | |
| Pledge/ Encumbered | | | | | | | (b)Property under Development (Stock in Trade) | 2209.68 | - | | | | |
| Number of Shares | - | - | - | - | - | | (c) Sundry Debtors | 118.16 | 97.69 | | | | |
| Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | - | - | - | - | - | | (d) Cash and Bank balances | 9008.93 | 4496.10 | | | | |
| Percentage of Shares (as a % of the total Share Capital of the Company) | - | - | - | - | - | | (e) Loans and Advances | 3232.95 | 2628.36 | | | | |
| Non-encumbered | | | | | | | Less:Current Liabilities and Provisions | | | | | | |
| Number of Shares | 12905963 | 11801612 | 12905963 | 11801612 | 11901612 | | (a) Liabilities | 1647.11 | 546.11 | | | | |
| Percentage of Shares (as a % of the total shareholding of promoter and promoter group) | 100 | 100 | 100 | 100 | 100 | | (b) Provisions | 765.08 | 720.14 | | | | |
| Percentage of Shares (as a % of the total Share Capital of the Company) | 20.06 | 18.35 | 20.06 | 18.35 | 18.50 | | Total | 14987.18 | 15895.37 | | | | |

NOTES

- 1 The Company had entered into a Lease Agreement dated 1st April, 1967 with Maharashtra Industrial Development Corporation (MIDC) for a term of 100 years, calculated from 1st August, 1965, in respect of land admeasuring 92.25 acres located at Plot No.4, in Trans Thane Creek Industrial Area in the villages Ghansoli and Savali, Taluka Thane, Dist. Thane.

Out of the above, the Company, in an earlier year, has transferred and assigned all its right, title and interest in respect of land admeasuring 30 acres to a party for consideration.

The Company had decided to develop the balance land admeasuring 62.25 acres commercially for which various proposals for development were under consideration. Consequently, during the previous year the amount representing the net asset value (cost less accumulated amortization) of the said 62.25 acres aggregating to Rs.2209.68 lakhs, being the lower of cost and fair value (as per Valuation Report), had been transferred from fixed assets to Property under Development (Stock-in-Trade) in line with the aforesaid new focus in the business of the Company. The balance amount in the Revaluation Reserve pertaining to the aforesaid land has been accordingly adjusted.

During the previous quarter, the Company has entered into a Term Sheet dated 17th June,2011 with Peninsula Mega City Development Pvt. Ltd for development of the balance Leasehold land on the following terms and conditions:

The Company will receive:

- (a) aggregate sum of Rs.130 Crores spread over a period of five years; and
- (b) 20% constructed IT space/area in the development.

The Company is in the process of entering into a Definitive Agreement for development of the aforesaid land.

2. Investors' Complaints: There were no investors' complaints pending at the beginning of the quarter and no complaints were received during the quarter. No complaints are pending for disposal at the end of the quarter.
The Company has created an e-mail ID viz. standardgrievances@rediffmail.com exclusively for the purpose of registering complaints by investors.
3. Figures of the previous quarter/year are regrouped wherever necessary to conform to those of the current quarter.
4. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th November,2011

By Order of the Board of Directors

Mumbai
Dated: 9th November,2011

(D.H.PAREKH)
Executive Director