

STANDARD INDUSTRIES LIMITED

Regd. Office: Plot No.4, T.T.C Industrial Area, Thane Belapur Road, PO: Ghansoli, Navi Mumbai, Thane - 400701.
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011.

(` in Lakhs)

Particulars	Year ended 31.03.2011 (Audited)	Previous year ended 31.03.2010 (Audited)	SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT.			
			Sr. No.	Particulars	Year ended 31.03.2011 (Audited)	Previous year ended 31.03.2010 (Audited)
1 (a) Net Sales/ Income from Operations	728.59	705.79				
(b) Other Operating Income	210.39	2024.04				
Total Income (a+b)	938.98	2729.83				
2 Expenditure			1	SEGMENT REVENUE:		
a Decrease in Stock-in-Trade	64.61	31.34		a. Real Estate	208.78	2,023.92
b Purchase of Traded Goods	627.00	637.49		b. Trading	730.20	705.91
c Employee Cost	169.12	249.97		Total Income	938.98	2729.83
d Sundry Debit Balances written off	37.57	300.08		2	SEGMENT RESULTS	
e Land Levelling and Development charges	-	294.36		Profit/(Loss)		
f Depreciation	133.29	105.70		before tax and Interest		
g Other Expenditure	1,090.52	1135.57		from each segment		
Total	2122.11	2754.51		a. Real Estate	76.20	1,315.01
3 (Loss) from operations before Other Income				b. Trading	6.38	(6.90)
Interest and Exceptional Items (1-2)	(1183.13)	(24.68)		TOTAL	82.58	1308.11
4 Other Income	895.32	1083.58		Less:		
5 (Loss)/Profit before Interest and Exceptional Items (3+4)	(287.81)	1058.90		i. Interest	-	-
6 Interest	-	-		ii. Other un-allocable		
7 (Loss)/Profit after Interest but before Exceptional Items (5-6)	(287.81)	1058.90		Expenditure net of		
8 Exceptional Items	-	-		un-allocable Income	(370.39)	(249.21)
9 (Loss)/Profit from Ordinary Activities before Tax (7+8)	(287.81)	1058.90		TOTAL (LOSS)/ PROFIT BEFORE TAX	(287.81)	1058.90
10 Tax Expense				3	CAPITAL EMPLOYED:	
For Wealth-Tax	(10.77)	7.60		(Segment assets-Segment liabilities)		
For Current-Tax	-	178.05		a. Real Estate	4,225.06	4357.59
Total of Tax Expense	(10.77)	185.65		b. Trading	309.01	319.95
11 Net (Loss)/Profit from Ordinary Activities for the period/year (9-10)	(277.04)	873.25		c. Un-allocable	10688.56	11569.38
12 Extraordinary Items	-	-		TOTAL	15222.63	16246.92
13 Net (Loss)/Profit for the period/year (11-12)	(277.04)	873.25				
14 Paid-up Equity Share Capital						
(Face Value of Rs.5/- each)	3216.45	3216.45				
15 Reserves excluding Revaluation Reserve (Per last audited Balance Sheet)	12553.36	12830.40				
16 Earnings per share: Basic and Diluted	(0.43)	1.36				
17 Number of Public Shareholding	52427329	52789756				
Percentage of Public Shareholding	81.50	82.06				
Promoters and Promoter Group Shareholding:-						
Pledge/ Encumbered						
Number of Shares	-	-				
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-				
Percentage of Shares (as a % of the total Share Capital of the Company)	-	-				
Non-encumbered						
Number of Shares	11901612	11539185				
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100				
Percentage of Shares (as a % of the total Share Capital of the Company)	18.50	17.94				

Statement of Assets and Liabilities

Particulars	As at 31.03.2011 Audited	As at 31.03.2010 Audited
Shareholders' Fund:		
(a) Capital	3216.45	3216.45
(b) Reserves and Surplus	12006.18	13030.47
Total	15222.63	16246.92
Fixed Assets (net block)	1450.97	3546.54
Investments	914.14	6237.62
Current Assets, loans and advances		
(a) Inventories	92.52	157.13
(b) Property under Development (Stock-in-trade)	2209.68	-
(c) Sundry Debtors	121.46	110.13
(d) Cash and Bank balances	9288.32	6389.21
(e) Loans and Advances	2908.16	1742.18
Less: Current Liabilities and Provisions		
(a) Liabilities	483.01	646.55
(b) Provisions	1279.61	1289.34
Total	15222.63	16246.92

NOTES

- 1 With a change in business focus, the Company has identified Real Estate Division and Trading Division (Textiles and Chemicals) as its business segments.
- 2 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 has decided to develop the balance land admeasuring 62.25 acres commercially for which various proposals for development are under consideration. Consequently, 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), has 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.
- 3 During the previous year, the Company had written back an amount of Rs.1375.74 lakhs being provision made in earlier years for electricity duty on generation of power for captive consumption consequent to the Order of Hon'ble High Court of Mumbai, quashing the notification issued by the Government of Maharashtra imposing the said duty.
- 4 The Board of Directors of the Company at its meeting held on 30th May, 2011 have recommended a dividend of Re.0.75 Per Equity Share of Rs.5/- each. (Dividend for Previous Year 1.4.2009 to 31.3.2010 Re.0.75 per Equity Share).
- 5 Investors' Complaints: There were no investors' complaints pending at the beginning of the year and no complaints were received during the year. No complaint was pending for redressal during the year.
The Company has created an e-mail ID viz. standardgrievances@rediffmail.com exclusively for the purpose of registering complaints by investors.
- 6 Figures of the previous year are regrouped wherever necessary to conform to those of the current year.
- 7 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2011.

Mumbai
Dated: 30th May, 2011

By the Order of the Board of Directors
K.J. PARDIWALLA
Managing Director

STANDARD INDUSTRIES LIMITED

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

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011.

Rs. in lakhs

Rs. in lakhs

Particulars	Year ended 31.03.2011 (Audited)	Previous Year 31.03.2010 (Audited)	SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT		
			Particulars	Year ended 31.03.2011 (Audited)	Previous Year 31.03.2010 (Audited)
1. (a) Net Sales/Income from Operations	825.95	880.85			
(b) Other Operating Income	211.02	2038.84			
Total Income (a+b)	1036.97	2919.69			
2 Expenditure			1. SEGMENT REVENUE:		
a Decrease/(Increase) in Stock	77.37	8.56	a. Real Estate Division	208.78	2,037.79
b Purchase of traded goods	627.00	637.49	b. Others	828.19	881.90
c Employee Cost	184.97	293.93	Total Income	1,036.97	2,919.69
d Sundry Debit Balances Written Off	37.57	300.08	2. SEGMENT RESULTS		
e Land Leveling and development charges	-	294.36	Profit/(Loss)		
f Depreciation	471.17	111.57	before tax and Interest		
g Other Expenditure	1203.33	1314.18	from each segment		
Total	2,601.41	2,960.17	a. Real Estate Division	76.20	1315.01
3 Loss from operations before Other Income, Interest and Exceptional Items(1-2)	(1,564.44)	(40.48)	b. Others	(374.93)	(22.70)
4 Other Income	870.16	1083.58	TOTAL	(298.73)	1,292.31
5 (Loss)/Profit before Interest and Exceptional Items (3+4)	(694.28)	1043.10	Less: Interest	-	
6 Interest	-	-	Other un-allocable		
7 (Loss)/Profit after Interest but before Exceptional Items(5-6)	(694.28)	1043.10	Expenditure net of		
8 Exceptional Items	-	-	un-allocable Income	(395.55)	249.21
9 (Loss)/Profit from ordinary activities before Tax (7+8)	(694.28)	1043.10	TOTAL PROFIT/(LOSS) BEFORE TAX	(694.28)	1,043.10
10 Tax Expense			3. CAPITAL EMPLOYED:		
For Wealth-Tax	8.10	7.60	(Segment assets-Segment		
For Current-Tax	(19.05)	178.05	liabilities)		
Total of Tax expense	-10.95	185.65	a. Real Estate Division	4225.06	4357.59
11 Net (Loss)/(Loss) from Ordinary Activities for the period (9-10)	(683.33)	857.45	b. Others	1129.00	264.56
12 Extraordinary Items			c. Un-allocable	9418.74	11581.23
13 Net (Loss)/Profit for the period (11-12)	(683.33)	857.45	TOTAL	14772.80	16,203.38
14 Paid-up Equity Share Capital (Face Value of Rs.5/- each)	3216.45	3216.45	BALANCE SHEET		
15 Reserves excluding Revaluation Reserve	12403.96	12786.86	Disclosure of Balance Sheet Items as required under Clause 41 of the Listing Agreement is as under		
16 Earnings per share: Basic and Diluted	-1.06	1.33			
17 Number of Public Shareholding	52427329	52789756			
Percentage of Public Shareholding	81.50	82.06			
Promoters and Promoter Group Shareholding:-					
Pledge/Encumbered					
Number of Shares	-	-			
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-			
Percentage of Shares (as a % of the total Share Capital of the Company)	-	-			
Non-encumbered					
Number of Shares	11901612	11539185			
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00			
Percentage of Shares (as a % of the total Share Capital of the Company)	18.50	17.94			

Particulars	Rs. In lakhs	
	As at 31.03.2011 Audited	As at 31.03.2010 Audited
SHAREHOLDERS' FUND		
(a) Share Capital	3,216.45	3,216.45
(b) Reserves and Surplus	11,556.35	12,986.93
(c) Unsecured Loan	465.00	-
TOTAL	15,237.80	16,203.38
FIXED ASSETS	2,010.34	3,653.09
INVESTMENTS	1,103.12	6,167.38
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	131.73	209.10
(b) Property Under Development	2,209.68	-
(c) Sundry Debtors	125.25	116.48
(d) Cash and Bank balances	9,301.19	6,404.37
(e) Loans and Advances	2,153.22	1,617.53
	13,921.07	8,347.48
Less: Current Liabilities and Provisions		
(a) Liabilities	505.56	666.42
(b) Provisions	1,291.17	1,298.15
	1,796.73	1,964.57
Net Current Assets	12,124.34	6,382.91
TOTAL	15,237.80	16,203.38