

STANDARD INDUSTRIES LIMITED Regd. Office: Plot No.4, T.T.C Industrial Area, Thane Belapur Road, PO Millenium Business Park, Navi Mumbai-400710. PART I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2012							(₹ in Lakhs)							
Particulars	3 months ended 30.09.12 (Unaudited)	Preceding 3 months ended 30.06.12 (Unaudited)	Corresponding 3 months ended 30.09.11 (Unaudited)	Year to date figures for current period ended 30.09.12 (Unaudited)	Year to date figures for previous period ended 30.09.11 (Unaudited)	Previous year ended 31.03.2012 (Audited)	SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT.							
							Sr. No.	Particulars	3 months ended 30.09.12 (Unaudited)	Preceding 3 months ended 30.06.12 (Unaudited)	Corresponding 3 months ended 30.09.11 (Unaudited)	Year to date figures for current period ended 30.09.12 (Unaudited)	Year to date figures for previous period ended 30.09.11 (Unaudited)	Previous year ended 31.03.2012 (Audited)
1 Income from operations							1	SEGMENT REVENUE:						
(a) Net Sales/ Income from Operations	218.11	157.86	177.44	375.97	323.82	682.61		a. Real Estate	27.42	27.23	27.33	54.65	105.59	563.97
(b) Other Operating Income (Refer Note 2)	27.42	27.23	27.33	54.65	105.59	563.97		b. Trading	218.11	157.86	177.44	375.97	323.82	682.61
Total Income from operations (a+b)	245.53	185.09	204.77	430.62	429.41	1246.58		Total Income	245.53	185.09	204.77	430.62	429.41	1246.58
2 Expenses							2	SEGMENT RESULTS						
a (Increase)/Decrease in Stock-in-Trade	49.16	(1.65)	10.71	47.51	5.97	(8.90)		Profit/(Loss) before tax and Finance costs						
b Purchase of Traded Goods	152.92	152.11	155.58	305.03	300.11	657.72		a. Real Estate	4.00	4.29	0.61	8.29	54.29	475.86
c Employee Cost	43.58	45.35	122.41	88.93	169.42	239.10		b. Trading	2.66	2.40	1.90	5.06	2.91	5.89
d Depreciation/Amortisation	23.61	23.11	26.90	46.72	51.66	88.85		TOTAL	6.66	6.69	2.51	13.35	57.20	481.75
e Other Expenditure	284.16	299.00	341.54	583.16	656.44	1393.11		Less:						
Total expenses (a to e)	553.43	517.92	657.14	1071.35	1183.60	2369.88		i. Finance costs	-	-	-	-	-	-
3 (Loss) from operations before Other Income, Finance costs and Exceptional Items (1-2)	(307.90)	(332.83)	(452.37)	(640.73)	(754.19)	(1123.30)		ii. Other un-allocable Expenditure net of un-allocable Income	130.65	79.16	230.69	209.81	292.65	517.52
4 Other Income	183.91	260.36	224.19	444.27	518.74	1087.53		TOTAL (LOSS) BEFORE TAX	(123.99)	(72.47)	(228.18)	(196.46)	(235.45)	(35.77)
5 (Loss) before finance cost and Exceptional Items (3+4)	(123.99)	(72.47)	(228.18)	(196.46)	(235.45)	(35.77)		CAPITAL EMPLOYED:						
6 Finance costs	-	-	-	-	-	-	3	(Segment assets-Segment liabilities)						
7 (Loss) after finance cost but before Exceptional items (5-6)	(123.99)	(72.47)	(228.18)	(196.46)	(235.45)	(35.77)		a. Real Estate	12659.74	13335.78	14522.61	12659.74	14522.61	13336.60
8 Exceptional Items	-	-	-	-	-	-		b. Trading	270.09	268.25	209.92	270.09	209.92	264.53
9 (Loss) from Ordinary Activities before Tax (7+8)	(123.99)	(72.47)	(228.18)	(196.46)	(235.45)	(35.77)		c. Un-allocable	1574.96	1024.75	254.65	1574.96	254.65	1050.70
10 Tax Expense	-	-	-	-	-	-		TOTAL	14504.79	14628.78	14987.18	14504.79	14987.18	14651.83
For Current-Tax (Excess provision for earlier years)	(49.42)	(49.42)	(49.42)	(49.42)	(49.42)	(25.71)		Statement of Assets and Liabilities ₹ in lakhs						
Net of Tax Expense	(49.42)	(49.42)	(49.42)	(49.42)	(49.42)	(25.71)		Particulars	As at 30.09.2012 (Unaudited)	As at 31.03.2012 (Audited)				
11 Net(Loss) from Ordinary Activities after tax (9-10)	(123.99)	(23.05)	(228.18)	(147.04)	(235.45)	(10.06)		EQUITY AND LIABILITIES						
12 Extraordinary Items	-	-	-	-	-	-		Shareholders' funds						
13 Net (Loss) for the period/year (11-12)	(123.99)	(23.05)	(228.18)	(147.04)	(235.45)	(10.06)		(a) Share capital	3216.45	3216.45				
14 Paid-up Equity Share Capital (Face Value of Rs.5/- each)	3216.45	3216.45	3216.45	3216.45	3216.45	3216.45		(b) Reserve and surplus	11288.34	11435.38				
15 Reserves excluding Revaluation Reserve (Per last audited Balance Sheet)	-	-	-	-	-	11421.82		Sub-total-Shareholders' funds	14504.79	14651.83				
16 Basic and Diluted Earnings per share in Rs: (before Extraordinary items)(not annualized except for the year ended March 31, 2012)	(0.19)	(0.04)	(0.35)	(0.23)	(0.37)	(0.02)		Non-current liabilities						
17 Basic and Diluted Earnings per share: in Rs. (after Extraordinary items)(not annualized except for the year ended March 31, 2012)	(0.19)	(0.04)	(0.35)	(0.23)	(0.37)	(0.02)		(a) Long-term provisions	5.16	3.97				
								Sub-total-Non-current liabilities	5.16	3.97				
PART II								Current liabilities						
PARTICULARS OF SHAREHOLDING								(a) Trade payables	104.17	107.19				
1 Public shareholding								(b) Other current liabilities	1581.98	1635.60				
-Number of shares	51388899	51388899	51422978	51388899	51422978	51388899		(c) Short-term provisions	679.89	1224.64				
-Percentage of shareholding	79.88	79.88	79.94	79.88	79.94	79.88		Sub-total-current liabilities	2366.04	2967.43				
2 Promoters and Promoter Group Shareholding:-								TOTAL-EQUITY AND LIABILITIES	16875.99	17623.23				
a) Pledge/ Encumbered								ASSETS						
-Number of Shares	-	-	-	-	-	-		Non-current assets						
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-		(a) Fixed assets	2912.48	2887.14				
-Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-	-	-		(b) Non-current Investments	183.88	183.88				
b) Non-encumbered								(c) Long-term loans and advances	1773.46	1790.34				
-Number of Shares	12940042	12940042	12905963	12940042	12905963	12940042		(d) Other non-current assets	210.12	180.70				
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100		Sub-total-Non-current assets	5079.94	5042.06				
-Percentage of Shares (as a % of the total Share Capital of the Company)	20.12	20.12	20.06	20.12	20.06	20.12		Current assets						
								(a) Current investments	44.07	108.82				
								(b) Inventories	53.91	101.42				
								(c) Property under development (Stock-in trade)	2209.68	2209.68				
								(d) Trade receivables	556.16	496.50				
								(e) Cash and Cash equivalents	5214.53	7562.57				
								(f) Short-term loans and advances	3610.67	2037.95				
								(g) Other current assets	107.03	64.23				
								Sub-total-current assets	11796.05	12581.17				
								TOTAL- ASSETS	16875.99	17623.23				
B INVESTOR COMPLAINTS														
Pending at the beginning of the quarter	-	-	-	-	-	-								
Received during the quarter	-	-	-	-	-	-								
Disposed during the quarter	-	-	-	-	-	-								
Remaining unresolved at the end of the quarter	-	-	-	-	-	-								

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 of 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 earlier year an amount representing the net asset value (cost less accumulated amortization) of the said 62.25 acres aggregating ` 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 year, the Company had 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:

As per the term sheet, the Company was to receive:

- (a) An aggregate sum of ₹ 13000 Lakhs spread over a period of five years from the date of execution of the Definitive Agreement and
- (b) 20% constructed IT space/area in the development.

However, the Board of Directors of the Company, in their meeting held on 19th October, 2012, have reviewed the progress of the said understanding with Peninsula Mega City Development Pvt.Ltd on account of delays in reaching the final agreement for development. The Company and Peninsula Mega City Development Pvt.Ltd mutually decided to terminate the aforesaid Term Sheet with effect from 19th October, 2012. In pursuance thereto, the Company refunded without interest, the sum of ₹ 1100.00 Lakhs, received from Peninsula Mega Development Pvt.Ltd. as advance at the time of execution of the said Term Sheet.

- 2 During the previous year, the Company had entered into a Memorandum of Understanding (MOU) dated 26th March, 2012, with one of its subsidiary companies, whereby the Company agreed to transfer 16825 sq.ft of Transferable Development Rights (TDR) relating to 27% plot area of a piece of free hold land at Sewree, Mumbai for a consideration of ₹ 403.80 lakhs. The said piece of land is under Reservation as Recreation Ground (RG) under the Development Control Regulation for Greater Mumbai 1991 (DCR), the disposal of which will be in accordance with the notification of the Brihanmumbai Municipal Corporation (BMC) with regard to development of land belonging to cotton textile mills. The Company is in the process of obtaining Development Rights Certificate (DRC) and has extended the MOU upto 1st January, 2013.
- 3 Pursuant to the communication received from the Department of Posts, Office of the Superintendent of Post Office, Navi Mumbai, the new postal address of the Registered Office of the Company is Plot No.4, TTC Industrial Area, Thane Belapur Road, P.O. Millenium Business Park, Navi Mumbai 400 710.
- 4 The Company has created an e-mail ID viz. standardgrievances@rediffmail.com exclusively for the purpose of registering complaints by investors.
- 5 Corresponding figures of previous quarter and six month have been regrouped/rearranged wherever necessary.
- 6 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 6th November, 2012

Dated:6th November, 2012

By Order of the Board of Directors
D.H.PAREKH
Executive Director