

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-7:33:107

12th August, 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 12TH AUGUST, 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. 12th August, 2022, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the first quarter ended 30th June, 2022.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, statements showing Unaudited Financial Results (Standalone and Consolidated) for the first quarter ended 30th June, 2022, 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 first quarter ended 30th June, 2022.

The Meeting of the Board of Directors held today commenced at 12.30 P.M. and concluded at 1.00 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 Standalone
Unaudited Quarterly 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 June 30, 2022 (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"), including the relevant circulars issued by SEBI from time to time. Attention is drawn to the fact that the figures for the quarter ended March 31, 2022 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.
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 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.: 22-35657280
E-mail : arun1957shah@yahoo.com
Mobile : 93244 61141

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.
5. Attention is invited to Note No. 5 to the unaudited Financial Statement regarding Company's equity investments of Rs. 5969.82 lakhs in Standard Salts 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 Note No.5

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




Arunkumar K. Shah
Proprietor
(Membership No. 034606)

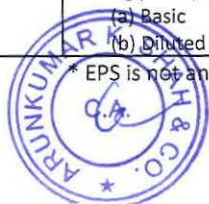
UDIN No. 22034606AOWHWA2274

Place: Mumbai
Date: 12th August, 2022

Statement of Standalone unaudited Results of Standard Industries Limited for the quarter ended June 30, 2022 (₹ in Lakhs)

Sr. No.	Particulars	Current 3 months ended June 30, 2022 (unaudited)	Preceding 3 months ended March 31, 2022 (Audited)	Corresponding 3 months ended June 30, 2021 (Unaudited)	Previous Year ended March 31, 2022 (Audited)
	Income				
1	Revenue from Operations	579.71	42,996.58	109.79	43,560.14
2	Other Income	630.07	480.08	580.94	2,433.96
3	Total Income (1+2)	1,209.78	43,476.66	690.73	45,994.10
	Expenses				
a	Cost of Lease Land and related cost	-	17,521.92	-	17,521.92
b	Purchases of Stock-in-Trade (cloths and made-ups)	556.13	226.86	99.98	751.09
c	Changes in inventories of Stock-in-Trade	-	20.77	-	20.77
d	Employee benefits expense	59.58	62.97	68.15	232.50
e	Finance costs	150.87	154.25	114.78	439.01
f	Depreciation and amortisation expense	58.32	54.60	56.63	224.97
g	Reversal of Sale of Transferrable Development Rights	-	3,503.13	-	3,503.13
h	Other expenses	231.02	416.76	223.26	1,295.65
	Total Expenses (a to h)	1,055.92	21,961.26	562.80	23,989.04
5	Profit/(Loss) before exceptional items and tax (3-4)	153.86	21,515.40	127.93	22,005.06
6	Exceptional items	-	-	-	-
7	Profit/(Loss) before tax (5+6)	153.86	21,515.40	127.93	22,005.06
8	Tax expense				
i)	Current tax	-	3,650.00	-	3,650.00
ii)	Short Provision of Tax of earlier years	-	-	-	-
iii)	Deferred tax	-	-	-	-
9	NetProfit/(Loss) for the period (7-8)	153.86	17,865.40	127.93	18,355.06
10	Other Comprehensive Income				
(i)	Items that will not be reclassified to profit or loss -				
-Remeasurements of the defined benefit plans		(0.25)	19.26	(3.00)	14.26
-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	(0.25)	19.26	(3.00)	14.26
11	Total Comprehensive Income for the period (9+10)	153.61	17,884.66	124.93	18,369.32
12	Paid up Equity Share Capital (Face Value of ₹ 5/- each)	3,216.45	3,216.45	3,216.45	3,216.45
13	Earning per equity share of ₹ 5/- each *				
(a) Basic		0.24	27.77	0.20	28.53
(b) Diluted		0.24	27.77	0.20	28.53

* EPS is not annualised for the quarter ended June 30, 2022, quarter ended March 31, 2022 and quarter ended June 30, 2021.



Standalone Segment-wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2022

(₹ in Lakhs)

Sr. No.	Particulars	Current 3 months ended June 30, 2022 (unaudited)	Preceding 3 months ended March 31, 2022 (Audited)	Corresponding 3 months ended June 30, 2021 (Unaudited)	Previous Year ended March 31, 2022 (Audited)
1	Goods and Services Provided (Segment Revenue)				
	a. Property Division **	-	42,733.00	-	42,733.00
	b. Trading	579.71	263.58	109.79	827.14
	Total for Operations	579.71	42,996.58	109.79	43,560.14
2	Goods and Services Provided				
	(Loss) / Profit before tax from each segment				
	a. Property Division	688.42	21,794.80	(26.04)	21,606.59
	b. Trading	21.28	13.74	7.61	45.13
	Total	709.70	21,808.54	(18.43)	21,651.72
	Less:				
	i. Interest	150.87	154.25	114.78	439.01
	ii. Other un-allocable expenditure net of un-allocable Income	404.97	138.89	(261.14)	(792.35)
	Total Profit / (Loss) before tax	153.86	21,515.40	127.93	22,005.06
3	Segment Assets				
	a. Property Division	3,981.03	4,335.09	18,103.03	4,335.09
	b. Trading	266.22	270.44	648.59	270.44
	Total Segment Assets	4,247.25	4,605.53	18,751.62	4,605.53
	Unallocable assets	21,513.39	25,984.87	22,708.53	25,984.87
	Total	25,760.64	30,590.40	41,460.15	30,590.40
4	Segment Liabilities				
	a. Property Division	3,569.75	3,794.81	35,519.66	3,794.81
	b. Trading	154.10	170.36	546.34	170.36
	Total Segment Liabilities	3,723.85	3,965.17	36,066.00	3,965.17
	Unallocable Liabilities	3,522.25	7,138.54	4,151.85	7,138.54
	Total	7,246.10	11,103.71	40,217.85	11,103.71
5	Capital Employed				
	(Segment assets - Segment liabilities)				
	a. Property Division	411.28	540.28	(17,416.63)	540.28
	b. Trading	112.12	100.08	102.25	100.08
	e. Un-allocable	17,991.14	18,846.33	18,556.68	18,846.33
	Total	18,514.54	19,486.69	1,242.30	19,486.69

** 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

Notes to Standalone unaudited Results for the quarter ended June 30, 2022.

- 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 August 12, 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 The Board of Directors of the Company in their meeting held on May 19, 2022 have declared Interim Dividend of Re.1.75 per Equity Share of Rs.5/- each (35 % on the face value of Rs.5/- each) for the Financial year ended on March 31, 2022. The same is paid on June 10, 2022.
The Board of Directors recommended a Final Dividend of Re. 0.75 per Equity Share of Rs.5/- each (15 % on the face value of Rs.5/- each) for the Financial year ended on March 31, 2022 subject to the approval of Shareholders in the ensuing Annual General Meeting.
- 4 The Company has considered the possible effects that may result from the pandemic relating to COVID 19 on the carrying amounts of receivables, unbilled revenues and investment in subsidiaries. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of the pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The impact of COVID 19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.
- 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 During the Financial year ended on March 31, 2022, the Company has received approval from MIDC and has entered into "Deed of Transfer and Assignment of Leasehold Rights" of 62.25 acres of Company's leasehold property situated at Plot No.4, Trans Thane Creek Industrial Area, in the villages of Ghansoli & Savali, Taluka Thane ("Property"), with Support Properties Private Limited on March 31, 2022 to transfer and assign all its leasehold rights in the said property and Sub-station Building situated thereon at a consideration of Rs.427.33 crores.
- 7 The code of Social Security , 2020 ("Code") relating to employee benefits during employment and post-employment benefits has been notified in the Official Gazette on 29th September, 2020. The draft rules have been released on November 13, 2020 and suggestions invited from stakeholders are under consideration by the Ministry. The impact of the change will be reassessed and accounted in the period in which said rules are notified for implementation.
- 8 The figures for the previous quarter ended March 31, 2022 are the balancing figures between the audited figures of full financial year and the year to date figures upto the third quarter ended December 31, 2021 which were subjected to a limited review.
- 9 The Company has created an e-mail ID viz.,standardgrievances@rediffmail.com exclusively for the purpose of registering complaints by investors.
- 10 Corresponding figures for the previous year/period have been regrouped/rearranged wherever necessary.

By Order of the Board of Directors

Mumbai
August 12, 2022




(Aziza A. Khatri)
Director

Independent Auditor's Review Report on the Consolidated Unaudited Quarterly 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 June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") including the relevant circulars issued by SEBI from time to time. Attention is drawn to the fact that the figures for the quarter ended March 31, 2022 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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 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.: 22-35657280
E-mail : arun1957shah@yahoo.com
Mobile : 93244 61141

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.

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. **22034606AOWIRY5583**

Place: Mumbai,

Dated: 12th August, 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: 61391210/61391213 Fax: 27780175

Statement of Consolidated Unaudited Results of Standard Industries Limited for the quarter ended June 30, 2022

(₹ in Lakhs)

Sr. No.	Particulars	Current 3 months ended June 30, 2022 (unaudited)	Preceding 3 months ended March 31, 2022 (Audited)	Corresponding 3 months ended June 30, 2021 (Unaudited)	Previous Year ended March 31, 2022 (Audited)
	Income				
1	Revenue from Operations	877.55	43,036.72	302.43	43,895.98
2	Other Income	634.19	483.79	588.84	2,455.06
3	Total Income (1+2)	1,511.74	43,520.51	891.27	46,351.04
	Expenses				
a	Cost of Lease Land and related cost	-	17,521.92	-	17,521.92
b	Purchases of Stock-in-Trade (cloths and made-ups)	556.13	226.86	99.98	751.09
c	Changes in inventories of Stock-in-Trade	(46.54)	(43.96)	(3.83)	(15.25)
d	Employee benefits expense	68.42	72.39	77.15	266.98
e	Finance costs	150.87	154.25	114.78	439.01
f	Depreciation and amortisation expense	61.79	57.79	60.21	237.72
g	Reversal of Sale of Transferrable Development Rights	-	3,503.13	-	3,503.13
h	Other expenses	410.25	485.53	336.40	1,529.23
	Total Expenses (a to f)	1,200.92	21,977.91	684.69	24,233.83
5	Profit/(Loss) before exceptional items and tax (3-4)	310.82	21,542.60	206.58	22,117.21
6	Exceptional items	-	-	-	-
7	Profit/(Loss) before tax (5+6)	310.82	21,542.60	206.58	22,117.21
8	Tax expense				
i)	Current tax	-	3,650.00	-	3,650.00
ii)	Short provision of Tax of eararlier years.		-		1.27
iii)	Deferred tax		-		-
9	Net Profit/(Loss) for the period (7-8)	310.82	17,892.60	206.58	18,465.94
10	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss -				
	-Remeasurements of the defined benefit plans	(0.25)	19.52	(3.15)	14.17
	-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	(0.25)	19.52	(3.15)	14.17
11	Total Comprehensive Income for the period (9+10)	310.57	17,912.12	203.43	18,480.11
12	Paid up Equity Share Capital (Face Value of ₹ 5/- each)	3,216.45	3,216.45	3,216.45	3,216.45
13	Earning per equity share of ₹ 5/- each *				
(a)	Basic	0.48	27.81	0.32	28.71
(b)	Diluted	0.48	27.81	0.32	28.71

* EPS is not annualised for the quarter ended June 30, 2022, quarter ended March 31, 2022 and quarter ended June 30, 2021.



Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the quarter ended June 30, 2022

(₹ in Lakhs)

Sr. No.	Particulars	Current 3 months ended June 30, 2022 (unaudited)	Preceding 3 months ended March 31, 2022 (Audited)	Corresponding 3 months ended June 30, 2021 (Unaudited)	Previous Year ended March 31, 2022 (Audited)
1	Goods and Services Provided (Segment Revenue)				
	a. Property Division **	-	42,733.00	-	42,733.00
	b. Trading	579.71	263.58	109.79	827.14
	c. Manufacturing	297.84	40.14	192.64	335.84
	d. Others	-	-	-	-
	Total for Operations	877.55	43,036.72	302.43	43,895.98
2	Goods and Services Provided				
	(Loss) / Profit before tax from each segment				
	a. Property Division	688.42	21,794.80	(26.04)	21,606.59
	b. Trading	21.28	13.74	7.61	45.13
	c. Manufacturing	156.98	27.42	78.67	112.75
	d. Others	-	(0.19)	(0.02)	(0.60)
	Total	866.68	21,835.77	60.22	21,763.87
	Less:				
	i. Interest	150.87	154.25	114.78	439.01
	ii. Other un-allocable expenditure net of un-allocable Income	404.99	138.92	(261.14)	(792.35)
	Total Profit / (Loss) before tax	310.82	21,542.60	206.58	22,117.21
3	Segment Assets				
	a. Property Division	3,981.03	4,335.09	18,103.03	4,335.09
	b. Trading	266.22	270.44	648.59	270.44
	c. Manufacturing	832.28	654.27	651.58	654.27
	d. Others	0.33	0.36	0.24	0.36
	Total Segment Assets	5,079.86	5,260.16	19,403.44	5,260.16
	Unallocable assets	15,588.33	20,059.77	16,784.17	20,059.77
	Total	20,668.19	25,319.93	36,187.61	25,319.93
4	Segment Liabilities				
	a. Property Division	3,569.75	3,794.81	35,519.66	3,794.81
	b. Trading	154.10	170.36	546.34	170.36
	c. Manufacturing	84.84	63.83	94.01	63.83
	d. Others	0.15	0.19	0.21	0.19
	Total Segment Liabilities	3,808.84	4,029.19	36,160.22	4,029.19
	Unallocable Liabilities	3,522.32	7,138.52	4,151.85	7,138.52
	Total	7,331.16	11,167.71	40,312.07	11,167.71
5	Capital Employed				
	(Segment assets - Segment liabilities)				
	a. Property Division	411.28	540.28	(17,416.63)	540.28
	b. Trading	112.12	100.08	102.25	100.08
	c. Manufacturing	747.44	590.44	557.57	590.44
	d. Others	0.18	0.17	0.03	0.17
	e. Un-allocable	12,066.01	12,921.25	12,632.32	12,921.25
	Total	13,337.03	14,152.22	(4,124.46)	14,152.22

** 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

Notes to Consolidated unaudited Results for the quarter ended June 30, 2022.

- 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 August 12, 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 The Board of Directors of Standard Industries Limited (SIL) in their meeting held on May 19, 2022 have declared Interim Dividend of Re. 1.75 per Equity Share of Rs.5/- each (35 % on the face value of Rs.5/- each) for the Financial year ended on March 31, 2022. The same is paid on June 10, 2022.
In respect of the year ended March 31, 2022, the Board of Directors recommended a Final Dividend of Re.0.75 per Equity Share of Rs.5/- each (15 % on the face value of Rs.5/- each) for the Financial year ended on March 31, 2022 subject to approval of Shareholders in the ensuing Annual General Meeting.
- 4 The Group has considered the possible effects that may result from the pandemic relating to COVID 19 on the carrying amounts of receivables, unbilled revenues and investment in subsidiaries. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of the pandemic, the Group, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The impact of COVID 19 on the Group's financial statements may differ from that estimated as at the date of approval of these financial statements.
- 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 During the Financial year ended on March 31, 2022, Standard Industries Limited has received approval from MIDC and has entered into "Deed of Transfer and Assignment of Leasehold Rights" of 62.25 acres of Company's leasehold property situated at Plot No.4, Trans Thane Creek Industrial Area, in the villages of Ghansoli & Savali, Taluka Thane ("Property"), with Support Properties Private Limited on March 31, 2022 to transfer and assign all its leasehold rights in the said property and Sub-station Building situated thereon at a consideration of Rs.427.33 crores.
- 7 The code of Social Security , 2020 ("Code") relating to employee benefits during employment and post-employment benefits has been notified in the Official Gazette on 29th September, 2020. The draft rules have been released on November 13, 2020 and suggestions invited from stakeholders are under consideration by the Ministry. The impact of the change will be reassessed and accounted in the period in which said rules are notified for implementation.
- 8 The figures for the previous quarter ended March 31, 2022 are the balancing figures between the audited figures of full financial year and the year to date figures upto the third quarter ended December 31, 2021 which were subjected to a limited review.
- 9 Standard Industries Limited has created an e-mail ID viz., standardgrievances@rediffmail.com exclusively for the purpose of registering complaints by investors.
- 10 Corresponding figures for the previous year/period have been regrouped/rearranged wherever necessary.

By Order of the Board of Directors

Mumbai
August 12, 2022




(Aziza A. Khatri)
Director