



THE STANDARD BATTERIES LIMITED

CIN: L65990MH1945PLC004452

Registered Office: Rustom Court Bldg., Opp. Podar Hospital, Dr. Annie Besant Road, Worli, Mumbai - 400 030.
TEL: 2491 9569, EMAIL: standardbatteries_123@yahoo.co.in, Website: www.standardbatteries.co.in

Date: November 11, 2022

To,
BSE Ltd.
P. J. Tower,
Dalal Street,
Mumbai – 400 001

Script Code: 504180

Sub: Outcome of the Board Meeting as per Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

We are pleased to inform the Stock Exchange that the Audit Committee and Board of Directors at their Meeting held today, i.e. 11th November, 2022 through Video Conferencing (VC) transacted the following business inter alia:

- Approved Un-Audited Financial Results for the quarter and half year ended September 30, 2022.
- Noting of the Limited Review Report for the Un-Audited Financial Results for the quarter and half year ended September 30, 2022.
- Any other business, with permission of the Chair

In connection with the above, we hereby inform that the Auditors of the Company have furnished their Limited Review Report in respect of the aforesaid financial results with modified opinion.

Board Meeting commenced at 4.00 p.m. and concluded at 5.15 p.m.

Kindly acknowledge receipt of the same.

Thanking you,

Yours truly,

For THE STANDARD BATTERIES LTD,

(Mahendra Parekh)
Company Secretary & Compliance Officer

Encl: As above



THE STANDARD BATTERIES LIMITED

CIN: L65990MH1945PLC004452

Registered Office: Rustom Court Bldg. Opp. Podar Hospital, Dr. Annie Besant Road, Worli, Mumbai-400030.
TEL:24919569, EMAIL:standardbatteries_123@yahoo.co.in,Website:www.standardbatteries.co.in

11th November, 2022

To,
BSE Ltd.,
14th Floor, P. J. Tower,
Dalal Street,
Mumbai- 400 001.

Dear Sir,

Ref: Scrip Code: 504180.

Sub:- Declaration in terms of Regulations 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

In terms of second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we confirm that the Statutory Auditors of the Company have given a modified opinion on the Un-Audited Financial results of the Company for the quarter ended September 30, 2022.

Auditors Qualification	Non-recognition of interest income on Inter Corporate Loan amounting to Rs. 485 Lakhs given to a group company in earlier years. Considering the financial position of the recipient Company and in the absence of sufficient and appropriate audit evidence regarding the recoverability of the Inter Corporate Loan and interest thereon, we are unable to determine whether any adjustments are required to the carrying value of this Inter Corporate Loan and interest accrued thereon.
Management's View	In earlier years, the Company had given Inter Corporate Loan amounting to Rs. 485 Lakhs to Williamson Financial Services Limited ("the recipient Company"). Considering the financial position of the recipient Company, the management has decided not to recognise interest income on the same. However, the management believes that outstanding dues are fully recoverable and unrecognised interest income from 1st April, 2019 will be recognised as and when received

For The Standard Batteries Limited

(Hiren Sanghavi)

General Manager

(Shamrao Landge)

Chief Financial Officer

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2022**

Review Report to
The Board of Directors
The Standard Batteries Limited
Rustom Court Bldg., Opp. Podar Hospital,
Dr. Annie Besant Road, Worli, Mumbai - 400030

- 1) We have reviewed the accompanying statement of Unaudited Financial Results of The Standard Batteries Limited ("the Company") for the quarter and half year ended 30th September, 2022, ("the Statement").
- 2) This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a Report 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4) Basis for Qualified Conclusion

Recoverability of Inter Corporate Loan and Interest Accrued thereon

We draw attention to Note 5 of the Statement regarding non-recognition of interest income on Inter Corporate Loan amounting to Rs. 485 Lakhs given to a group company in earlier years. Considering the financial position of the recipient Company and in the absence of sufficient and appropriate audit evidence regarding the recoverability of the Inter Corporate Loan and interest thereon, we are unable to determine whether any adjustments are required to the carrying value of this Inter Corporate Loan and interest accrued thereon.



5) Qualified Conclusion

Based on our review conducted as above and except for the possible effect of the matter stated in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of 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.

Place: Kolkata
Date: 11th November, 2022
UDIN: 2205005786VY0D9129



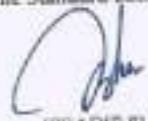
For **V. SINGHI & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 311017E


(V.K. SINGHI)

Partner
Membership No.: 050051

THE STANDARD BATTERIES LTD.		
Registered Office: Rustom Court Bldg., Opp. Podar Hospital, Dr. Annie Besant Road, Worli, Mumbai - 400030		
Telephone No: 022-24919569 Email: standardbatteries_123@yahoo.co.in		
Website: www.standardbatteries.co.in		
CIN # LA5990MH1945PLC004652		
Statement of Assets and Liabilities as on 30th September, 2022		
Particulars	(Rs. in Lakhs)	
	As at 30-09-2022 Unaudited	As at 31-03-2022 Audited
A ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	0.06	0.07
(b) Financial Assets	46.00	46.00
(i) Investments	45.17	43.96
(ii) Other Financial Assets	34.14	33.96
(c) Income Tax Assets (Net)	125.37	123.99
Total Non-Current Assets		
2 Current assets		
(a) Financial Assets	9.64	29.63
(i) Trade Receivables	40.25	6.77
(ii) Cash and Cash Equivalents	5.27	41.27
(iii) Other Bank Balances	485.00	485.00
(iv) Loans	1.25	2.16
(v) Other Financial Assets	21.07	24.24
(b) Other Current Assets	562.46	589.07
Total Current Assets		
TOTAL ASSETS	687.83	713.06
1 EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	51.71	51.71
(b) Other Equity	528.06	554.35
Total Equity	579.77	606.06
2 Current Liabilities		
(a) Trade Payables	0.92	0.46
- Total outstanding dues of micro enterprise and small enterprise	2.30	1.67
- Total outstanding dues of creditors other than micro enterprise and small enterprise	70.48	70.83
(b) Other Financial Liabilities	34.36	34.04
(c) Other Current Liabilities	108.06	107.00
Total Current Liabilities		
TOTAL EQUITY AND LIABILITIES	687.83	713.06

For the Standard Batteries Limited



(PRADIP BHAT)

Director

DDN: 01039198

Place: Kolkata
Date: 11 November, 2022



THE STANDARD BATTERIES LIMITED						
Registered Office: Eastern Court Bldg, Opp. Palar Hospital, D.C. Avenue Bypass Road, Wazir, Ahmedabad - 380005						
Telephone No: 079-28191607 Email: standardbatteries.1234@abc.co.in Website: www.standardbatteries.co.in						
CIN: E1199MH2019PLC00042						
Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2022						
Sr. No.	Particulars	Quarter ended			Half Year ended	
		30-09-2022	30-06-2022	30-09-2021	30-09-2021	30-06-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	-	-	-	-	-
2	Other Income	1.89	1.33	2.92	2.62	5.37
3	Total Income (I+2)	1.89	1.33	2.92	2.62	5.37
4	Expenses					
	Employee Benefits Expense	6.58	6.38	6.43	11.88	11.78
	Finance Costs	-	-	-	-	0.97
	Depreciation and Amortisation Expense	0.01	0.01	0.10	0.01	0.01
	Other Expenses	5.69	2.32	2.31	16.03	13.47
	Total Expenses (E)	12.28	8.72	8.84	27.92	26.23
5	Profit / (Loss) from Operations before Exceptional Items and Tax (I-E)	(10.39)	(7.39)	(5.92)	(25.30)	(20.86)
6	Exceptional Items	-	-	-	-	(0.03)
7	Profit / (Loss) before Tax (I-F)	(10.39)	(7.39)	(5.92)	(25.30)	(20.89)
8	Tax Expense	-	-	-	-	-
	(i) Current Tax	-	-	-	-	-
	(ii) Deferred Tax (Refer Note 4)	-	-	-	-	1.02
	(iii) Adjustment relating to tax for earlier years	-	-	-	-	0.03
	Total Tax Expenses	-	-	-	-	1.05
9	Net Profit / (Loss) for the Period / Year (I-G)	(10.39)	(7.39)	(5.92)	(25.30)	(21.94)
10	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-
11	Total Comprehensive Income for the Period / Year (H-I)	(10.39)	(7.39)	(5.92)	(25.30)	(21.94)
	Paid up Equity Share Capital (Face Value of Rupee 1/- each)	51.71	51.71	51.71	51.71	51.71
	Reserves including Retained Earnings	-	-	-	-	364.35
12	Shareholders per share					
	(Face Value of Rupee 1/- each) (Not annualized)	(0.25)	(0.25)	(0.25)	(0.25)	(0.41)
	Part and Whole					

See accompanying Notes to the Financial Results

NOTES	
1	The above Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Ind Accounting Standards) Rules, 2015 as amended.
2	The above unaudited financial results for the quarter and half year ended 30th September, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 November, 2022.
3	The Company was engaged in trading of steel products. Accordingly, this is the only business segment and hence, reporting requirements of Segment Reporting as per Ind AS 108 "Segment Reporting" are not applicable to the Company.
4	The Company has evaluated depreciation and carry forward losses under IT Laws on which it has not recognized deferred tax asset, since it may not have sufficient future taxable income against which the deferred tax asset can be realized.
5	In earlier years, the Company had given Inter Corporate Loan amounting to Rs. 405 Lakhs to Williamson Financial Services Limited ("the recipient Company"). Considering the financial position of the recipient Company, the management has decided not to recognize interest income on the same. However, the management believes that outstanding debt is fully recoverable and unrecognized interest income from 1st April, 2019 will be recognized as and when received.
6	Figures for the previous period/year, wherever necessary, have been regrouped and reclassified to conform with those of current period.

For The Standard Batteries Limited

(Signature)

Director

11th November, 2022

Place & Date
11th November, 2022



Statement of Cash Flows for the Quarter and Half Year ended 30th September, 2022

	(Rs. In Lakhs)		
	For the half year ended 30-09-2022	For the half year ended 30-09-2021	For the year ended 31-03-2022
	(Unaudited)	(Unaudited)	(Audited)
OPERATING ACTIVITIES			
Profit/(Loss) before tax	(26.29)	(21.04)	(75.33)
Adjustments to reconcile profit before tax to net cash flow:			
Depreciation & Amortisation Expense	0.01	0.01	0.02
Interest Income	(2.62)	(5.08)	(8.66)
Increase on Income Tax Refund	-	-	(0.04)
Profit on sale of Fixed Assets	-	(0.09)	(0.08)
Operating profit/(loss) before Working Capital changes	(28.90)	(26.20)	(83.06)
Adjustments for:			
(Increase)/Decrease in Trade Receivables	19.84	15.08	15.08
(Increase)/Decrease in Other Current Assets	3.17	(3.54)	(23.27)
(Increase)/Decrease in Other Financial Assets	0.95	0.38	0.05
Increase/(Decrease) in Trade Payables	1.00	1.93	2.13
Increase/(Decrease) in Other Financial Liabilities	(0.35)	(0.95)	(0.32)
Increase/(Decrease) in Other Current Liabilities	0.52	0.10	0.10
Cash Generated from/(used in) operations	(0.38)	(0.39)	0.02
Income Tax Paid	(0.93)	(1.37)	(0.01)
NET CASH INFLOW (OUTFLOW) FROM OPERATING ACTIVITIES (A)	(1.31)	(1.76)	(0.01)
INVESTING ACTIVITIES			
Interest Income	2.62	5.08	8.66
Proceeds from Fixed Deposits	34.79	12.43	22.51
Purchase of property, plant and equipment	-	0.28	0.28
Other Corporate Deposits received back	-	-	15.00
NET CASH INFLOW (OUTFLOW) FROM INVESTING ACTIVITIES (B)	37.41	17.79	46.45
FINANCING ACTIVITIES			
NET CASH INFLOW (OUTFLOW) FROM FINANCING ACTIVITIES (C)	-	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	35.76	15.62	(45.56)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR/PERIOD	6.77	50.33	50.33
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR/PERIOD	42.53	65.95	4.77

The Above Statement of Cash Flows has been prepared under the Indirect Method as set out in Indian Accounting Standard (Ind AS 7) "Statement of Cash Flows"

For The Standard Batteries Limited



(RAJESH BHAT)

Director

DIN: 01039196

Place: Kolhata
 Date: 11 November, 2022

