



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

Date: 12th November, 2021

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

Dear Sirs,

SCRIP CODE NO.: 504180

Sub: Un-Audited Financial Results for Quarter and Half year ended 30th September, 2021

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) 2015, please find herewith enclosed Un-Audited Financial Results for Quarter and Half Year ended 30th September, 2021 along with Limited Review Report by Auditors signed and approved at the Meeting of the Audit Committee and Board of Directors held on Friday, 12th November, 2021. The Meeting of the Board of Directors commenced at 3.30 p.m. and concluded at 4.15 p.m.

Kindly, acknowledge receipt of the same

For THE STANDARD BATTERIES LIMITED,

(BHUPENDRA N. SHAH)
Company Secretary and Compliance Officer

Encl: As Above



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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, 2021.

Auditors Qualification	Non-provision of Interest income for quarter on inter corporate Loan amounting Rs.500 Lakhs given to a company in earlier years. In the absence of sufficient and appropriate audit evidences regarding recoverability of Inter corporate loan and interest for the year thereon, we are unable to comment thereon.
Management's View	In earlier years, the Company had given Inter Corporate Loan amounting to Rs. 500 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 is 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, 2021**

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, 2021, (the "Statement").
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the 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 the 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-provision of interest income for the quarter ended 30th September, 2021 on Inter Corporate Loan amounting to Rs. 500 Lakhs given to a Company in earlier years. In the absence of sufficient and appropriate evidences regarding the recoverability of the Inter Corporate Loan and unrecognized interest thereon, we are unable to comment on the same.



5. **Emphasis of Matter**

Management's assessment of impact of COVID-19

We draw attention to Note 6 of the Statement which describes the management's assessment of impact of COVID-19, a global pandemic, on the financial position/matters of the Company.

Our conclusion on the Statement is not modified in respect of this matter.

6. Based on our review conducted as above, except for the matter described in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & 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: 12th November, 2021

For V. Singhi & Associates
Chartered Accountants
Firm Registration No.: 311017E

(Aniruddha Sengupta)
Partner

Membership No.: 051371
UDIN: 21051371AAAACR1250

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CIN # L65990MH1945PLC004452

Statement of Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2021

		(Rs. In Lakhs)					
Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	-	-	-	-	-	-
2	Other Income (Refer Note 5)	2.57	2.60	3.05	5.17	6.27	12.07
3	Total Income (1+2)	2.57	2.60	3.05	5.17	6.27	12.07
4	Expenses						
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Employee Benefits Expense	6.43	6.35	9.22	12.78	18.61	36.71
	Finance Costs	-	0.02	-	0.02	-	0.20
	Depreciation and Amortisation Expense	0.01	0.003	0.005	0.01	0.01	0.02
	Other Expenses	7.31	6.09	6.68	13.40	11.81	27.70
	Total Expenses (4)	13.75	12.46	15.90	26.21	30.43	64.63
5	Profit / (Loss) from Operations before Exceptional Items and Tax (3-4)	(11.18)	(9.86)	(12.85)	(21.04)	(24.16)	(52.56)
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before Tax (5-6)	(11.18)	(9.86)	(12.85)	(21.04)	(24.16)	(52.56)
8	Tax Expense						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax (Refer Note 4)	-	-	-	-	-	-
	(iii) Adjustment relating to tax for earlier years						(16.24)
	Total Tax Expenses	-	-	-	-	-	(16.24)
9	Net Profit / (Loss) for the Period / Year (7-8)	(11.18)	(9.86)	(12.85)	(21.04)	(24.16)	(36.32)
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 (9+10)	(11.18)	(9.86)	(12.85)	(21.04)	(24.16)	(36.32)
	Paid up Equity Share Capital (Face Value of Rupee 1/- each)	51.71	51.71	51.71	51.71	51.71	51.71
	Reserves excluding Revaluation Reserve						629.50
12	Earnings per share						
	(Face Value of Rupee 1/- each) (not annualised)						
	Basic and Diluted	(0.22)	(0.19)	(0.25)	(0.41)	(0.47)	(0.70)

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 Company is 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 "Operating Segments" are not applicable to the Company.
3]	The above unaudited financial results for the quarter and half year ended 30th September, 2021 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 November 2021.
4]	The Company has unabsorbed depreciation and carry forward losses under IT Laws on which it has not recognised deferred tax asset, since it may not have sufficient future taxable income against which the deferred tax asset can be realised.
5]	In earlier years, the Company had given Inter Corporate Loan amounting to Rs. 500 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 is fully recoverable and unrecognised interest income from 1st April, 2019 will be recognised as and when received.
6]	Due to outbreak of COVID-19, the Company does not have any revenue from operations for the quarter and half year ended 30th September, 2021. The Company has evaluated its liquidity position, recoverability and carrying value of its Non-current and Current assets and has concluded that no material adjustments are required currently at this stage.
7]	Figures for the previous period/year, wherever necessary, have been regrouped and reclassified to confirm with those of current period.
8]	Figures for the quarter ended 30.09.2021 are the balancing figures between unaudited figures for the half year ended 30.09.2021 and quarter ended 30.06.2021.
	<div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="width: 30%;"> <p>Place: Kolkata Date: 12th November, 2021</p> </div> <div style="width: 30%; text-align: center;">  <p>For The Standard Batteries Limited</p>  PRADIP BHAR Director DIN: 01039198 </div> </div>

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CIN # L65990MH1945PLC004452		
Statement of Assets and Liabilities as on 30th September, 2021		
	(Rs. In Lakhs)	
Particulars	As at 30/09/2021 Unaudited	As at 31/03/2021 Audited
A ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	0.07	0.27
(b) Financial Assets		
(i) Investments	46.00	46.00
(ii) Other Financial Assets	90.04	41.47
(c) Income Tax Assets (Net)	34.32	33.96
Total Non-Current Assets	170.43	121.70
2 Current assets		
(a) Financial Assets		
(i) Trade Receivables	29.63	44.63
(ii) Cash and Cash Equivalents	56.95	50.33
(iii) Other Bank Balances	5.27	66.27
(iv) Loans	500.00	500.00
(v) Other Financial Assets	1.31	2.20
(b) Other Current Assets	2.51	0.97
Total Current Assets	595.67	664.40
TOTAL ASSETS	766.10	786.10
1 EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	51.71	51.71
(b) Other Equity	608.46	629.50
Total Equity	660.17	681.21
2 Current Liabilities		
(a) Trade Payables		
- Total outstanding dues of micro enterprise and small enterprise	0.44	-
- Total outstanding dues of creditors other than micro enterprise and small enterprise	1.47	-
(b) Other Financial Liabilities	69.98	70.95
(c) Other Current Liabilities	34.04	33.94
Total Current Liabilities	105.93	104.89
TOTAL EQUITY AND LIABILITIES	766.10	786.10



For the Standard Batteries Limited

(Signature)

PRADIP BHAR

Director

DIN: 01039198

Place: Kolkata

Date: 12th November, 2021

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Statement of Cash Flows for the Quarter and Half Year ended 30th September, 2021

	(Rs. In Lakhs)		
	For the half year ended 30-09-2021	For the half year ended 30-09-2020	For the year ended 31-03-2021
OPERATING ACTIVITIES			
Profit/(Loss) before tax	(21.04)	(24.16)	(52.56)
Adjustments to reconcile profit before tax to net cash flows:			
Depreciation & Amortisation Expense	0.01	0.01	0.02
Interest income on FD, ICD and Bonds	(5.08)	(6.27)	(11.73)
Interest on Income Tax Refund	-	-	(0.09)
Profit on sale of Fixed Assets	(0.09)	-	-
Sundry Balances Written Back	-	-	(0.16)
Operating profit before Working Capital changes	(26.20)	(30.42)	(64.52)
Adjustments for :			
(Increase)/Decrease in Trade Receivables	15.00	7.59	10.69
(Increase)/Decrease in Other Current Assets	(1.54)	(2.67)	(0.80)
(Increase)/Decrease in Other Financial Assets	0.88	2.42	1.49
Increase/(Decrease) in Trade Payables	1.91	(9.87)	(9.87)
Increase/(Decrease) in Other Financial Liabilities	(0.97)	(2.46)	(3.97)
Increase/(Decrease) in Other Current Liabilities	0.10	1.63	(0.25)
Cash Generated from/(used in) operations			
Income Tax Paid	(0.35)	(0.49)	5.87
NET CASH INFLOW (OUTFLOW) FROM OPERATING ACTIVITIES (A)	(11.17)	(34.27)	(61.36)
INVESTING ACTIVITIES			
Proceeds from NHAI Bond	-	30.00	30.00
Interest income on FD, ICD and Bonds	5.08	6.27	11.73
Proceeds from Fixed Deposits	12.43	(6.95)	(14.10)
Purchase of property, plant and equipment	0.28	-	-
NET CASH INFLOW (OUTFLOW) FROM INVESTING ACTIVITIES (B)	17.79	29.32	27.63
FINANCING ACTIVITIES			
NET CASH INFLOW (OUTFLOW) FROM FINANCING ACTIVITIES (C)	-	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	6.62	(4.95)	(33.73)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR/PERIOD	50.33	84.06	84.06
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR/PERIOD	56.95	79.11	50.33

Place: Kolkata
Date: 12th November, 2021



For The Standard Batteries Limited

PRADIP BHAR
Director
DIN: 01039198