



# 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: August 12, 2022

To,  
BSE Ltd.  
P.J. Tower,  
Dalal Street,  
Mumbai-400001

**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. 12<sup>th</sup> August, 2022 through Video Conferencing (VC) transacted the following business inter alia:

- Approved Un-Audited Financial Results for the quarter ended June 30, 2022.
- Noting of the Limited Review Report for the Un-Audited Financial Results for the quarter ended June 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 5.35 p.m.

Kindly acknowledge receipt of the same.

Thanking you,

Yours truly,

**For THE STANDARD BATTERIES LTD,**

**(Bhupendra N. Shah)**  
**Company Secretary & Compliance Officer**

**Encl: As above**



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12<sup>th</sup> August, 2022

To,  
BSE Ltd.,  
14<sup>th</sup> 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 June 30, 2022.

<b>Auditors Qualification</b>	Non-provision of Interest income for quarter on inter corporate Loan amounting Rs. 485 Lakhs given to a group company in earlier years. Considering the financial position of this company and in the absence of sufficient and appropriate audit evidences 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.
<b>Management's View</b>	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. <b>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</b>

For The Standard Batteries Limited

(Hiren Sanghavi)

General Manager

(Shamrao Landge)

Chief Financial Officer

**THE STANDARD BATTERIES LIMITED**

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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: L65990MH1945PLC004452

**Statement of Unaudited Financial Results for the quarter ended 30th June, 2022**

Sr.	Particulars	Quarter Ended			(Rs. In Lakhs)
		30-06-2022	31-03-2022	30-06-2021	Year Ended
		Unaudited	Audited	Unaudited	31-03-2022
<b>1</b>	<b>Revenue from Operations</b>	-	-	-	-
<b>2</b>	<b>Other Income</b>	1.13	1.65	2.60	8.79
<b>3</b>	<b>Total Income (1+2)</b>	<b>1.13</b>	<b>1.65</b>	<b>2.60</b>	<b>8.79</b>
<b>4</b>	<b>Expenses</b>				
	Employee Benefits Expense	6.30	7.69	6.35	27.24
	Finance Costs	-	0.03	0.02	0.07
	Depreciation and Amortisation Expense	0.01	0.01	-	0.02
	Other Expenses	7.32	6.29	6.09	26.59
	<b>Total Expenses (4)</b>	<b>13.63</b>	<b>14.02</b>	<b>12.46</b>	<b>53.92</b>
<b>5</b>	<b>Profit / (Loss) from Operations before Exceptional Items and Tax (3-4)</b>	<b>(12.50)</b>	<b>(12.37)</b>	<b>(9.86)</b>	<b>(45.13)</b>
<b>6</b>	<b>Exceptional Item [Refer Note 6]</b>	-	(30.00)	-	(30.00)
<b>7</b>	<b>Profit / (Loss) before Tax (5-6)</b>	<b>(12.50)</b>	<b>(42.37)</b>	<b>(9.86)</b>	<b>(75.13)</b>
<b>8</b>	<b>Tax Expense</b>				
	(i) Current Tax	-	-	-	-
	(ii) Deferred Tax (Refer Note 4)	-	-	-	-
	(iii) Adjustment relating to tax for earlier years	-	0.02	-	0.02
	<b>Total Tax Expenses</b>	-	<b>0.02</b>	-	<b>0.02</b>
<b>9</b>	<b>Net Profit / (Loss) for the Period / Year (7-8)</b>	<b>(12.50)</b>	<b>(42.39)</b>	<b>(9.86)</b>	<b>(75.15)</b>
<b>10</b>	<b>Other Comprehensive Income</b>				
	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	-	-	-	-
	<b>Total Other Comprehensive Income</b>	-	-	-	-
<b>11</b>	<b>Total Comprehensive Income for the Period / Year (9+10)</b>	<b>(12.50)</b>	<b>(42.39)</b>	<b>(9.86)</b>	<b>(75.15)</b>
	<b>Paid up Equity Share Capital (Face Value of Rupee 1/- each)</b>	<b>51.71</b>	<b>51.71</b>	<b>51.71</b>	<b>51.71</b>
	<b>Reserves excluding Revaluation Reserve</b>				<b>554.35</b>
<b>12</b>	<b>Earnings per Equity Share</b>				
	(Face Value of Rupee 1/- each) (not annualised)				
	Basic and Diluted	<b>(0.24)</b>	<b>(0.82)</b>	<b>(0.19)</b>	<b>(1.45)</b>


\*See accompanying Notes to the Financial Results.



**Sampat Lal Singhvi** Digitally signed by Sampat Lal Singhvi  
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<b>NOTES:</b>	
1	The above Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.
2	The above audited financial results for the quarter 30th June, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th August, 2022.
3	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.
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	During the earlier years, the Company had given Inter Corporate Loan to Williamson Financial Services Limited ("the recipient Company"), amount outstanding as on 30th June, 2022 is Rs. 485 Lakhs. 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.
6	The Company has paid an amount of Rs. 30 Lakhs to Exide Industries Limited during the year ended 31st March 2022 towards claim against the sale of land at Mehsana in earlier years, which has been shown as an exceptional item in these financial results.
7	Figures for the previous period/year, wherever necessary, have been regrouped and reclassified to conform with those of current period.

Place: Mumbai  
Date: 12th August, 2022

**The Standard Batteries Ltd**  
  
**PRADIP BHAR**  
Director  
DIN : 01039198

**Sampat Lal Singhvi** Digitally signed  
by Sampat Lal Singhvi  
Date: 2022.08.12  
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**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED 30<sup>th</sup> JUNE 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 ended 30<sup>th</sup> June, 2022, ("the Statement").
- 2) This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, prepared 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.



## **V. SINGHI & ASSOCIATES**

*Chartered Accountants*

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### **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.

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

**Sampat**  
**Lal Singhvi** Digitally signed by  
Sampat Lal Singhvi  
Date: 2022.08.12  
17:25:26 +05'30'

**Place:** Mumbai

**Date:** 12<sup>th</sup> August, 2022

**(Sampat Lal Singhvi)**  
*Partner*

**Membership No.: 083300**  
**UDIN: 22083300A0XKMU5943**