



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

13th August, 2021

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

Dear Sir,

Ref: Scrip Code: 504180.

Sub: Outcome of Board Meeting and Un-Audited Financial Results for Quarter ended June 30, 2021.

We are pleased to inform the Stock Exchange that the Board of Directors at their Meeting held today, i.e. 13th August, 2021, commenced at 4.00 p.m. and concluded at 5.00 p.m. approved the following business inter alia: ..

- 1 Approved and adopted the Un-Audited Financial Results of the Company for the Quarter ended 30th June, 2021 under Indian As (Statement) as recommended by the Audit Committee. Copy of the said financial results and Auditors' Report are enclosed herewith.

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

Kindly acknowledge receipt of the same.

For The Standard Batteries Limited

(B.N. SHAH)
Company Secretary and Compliance Officer

Encl: As above



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13th August, 2021

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

Dear Sir,

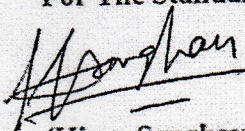
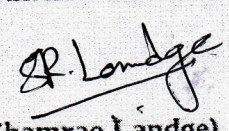
Ref: Scrip Code: 504180.

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 June 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 has given Inter Corporate Loan amounting to Rs.500 Lakhs to Williamson Financial Services Ltd. Considering financial position of recipient Company, the Company has decided not to recognise interest income for the Quarter ended 30 th June, 2021. However, it has no impact on going concern assumption in preparing financial statements. Due to nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties relating to revenue in future periods. |

For The Standard Batteries Limited



(Hiren Sanghavi) (Shamrao Landge)
General Manager Chief Financial Officer

V. SINGHI & ASSOCIATES

Chartered Accountants

Phone: 033-22101124 Telefax:033-3028-7836

E-mail:vsinghiandco@gmail.com

Four Mangoe Lane

Surendra Mohan Ghosh Sarani

Ground Floor

Kolkata - 700 001

INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

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 30th June, 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 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 thereunder 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 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 6 of the Statement regarding non-provision of interest income for the quarter ended 30th June, 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 7 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 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: 13th August, 2021



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

A handwritten signature in blue ink, appearing to read 'Aniruddha Sengupta', with a small mark above the end of the signature.

(Aniruddha Sengupta)
Partner

Membership No.: 051371
UDIN: 21051371AAAABT2809

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CIN: L65990MH1945PLC004452

Statement of Unaudited Financial Results for the Quarter ended June 30, 2021

| | | (Rs. in Lakhs) | | | |
|---|---------------|----------------|----------------|----------------|--|
| Particulars | Quarter ended | | | | |
| | 30/06/2021 | 31/03/2021 | 30/06/2020 | 31/03/2021 | |
| | Unaudited | Audited | Unaudited | Audited | |
| 1 Revenue from Operations | - | - | - | - | |
| 2 Other Income | 2.60 | 2.97 | 3.22 | 12.07 | |
| 3 Total Income (1+2) | 2.60 | 2.97 | 3.22 | 12.07 | |
| 4 Expenses | | | | | |
| Purchases of Stock-in-Trade | - | - | - | - | |
| Employee Benefits Expense | 6.35 | 7.24 | 9.39 | 36.71 | |
| Finance Costs | 0.02 | 0.01 | - | 0.20 | |
| Depreciation and Amortisation Expense | 0.003 | 0.005 | 0.01 | 0.02 | |
| Other Expenses | 6.09 | 8.80 | 5.13 | 27.70 | |
| Total Expenses (4) | 12.46 | 16.05 | 14.53 | 64.63 | |
| 5 Profit / (Loss) before Tax (3-4) | (9.86) | (13.08) | (11.31) | (52.56) | |
| 6 Tax Expenses | | | | | |
| (i) Current Tax | - | - | - | - | |
| (ii) Deferred Tax | - | - | - | - | |
| (iii) Adjustments relating to tax for earlier years | - | (16.23) | - | (16.24) | |
| Total Tax Expenses | - | (16.23) | - | (16.24) | |
| 7 Profit / (Loss) for the Period/Year (5-6) | (9.86) | 3.15 | (11.31) | (36.32) | |
| 8 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 | - | - | - | - | |
| 9 Total Comprehensive Income for the Period/ Year (7+8) | (9.86) | 3.15 | (11.31) | (36.32) | |
| 10 Paid up Equity Share Capital (face value Re. 1/- each) | 51.71 | 51.71 | 51.71 | 51.71 | |
| 11 Other Equity (excluding Revaluation Reserve) | | | | 629.50 | |
| 12 Earnings Per Share | | | | | |
| (Face Value of Rupee 1/- each) (not annualised) | | | | | |
| (a) Basic | (0.19) | 0.06 | (0.22) | (0.70) | |
| (b) Diluted | (0.19) | 0.06 | (0.22) | (0.70) | |

Also 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 ended June 30, 2021 were reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on August 13, 2021. |
| 3] | Limited Review of the Financial Results for the quarter ended June 30, 2021, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company. |
| 4] | 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. |
| 5] | 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. |
| 6] | 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 for the quarter ended 30th June, 2021. 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. |
| 7] | In response to the COVID-19 crisis, the Company has adopted measures to curb the spread of infection and protect the health of its employees. The impact of COVID-19 on the operations of the Company has been significant for the quarter ended June 30, 2021. However, it had no impact on the going concern assumption in preparing these financial statements. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties relating to revenue in future periods. |
| 8] | Figures for the previous period/year, wherever necessary, have been regrouped and reclassified to confirm with those of current period. |
| <p>For The Standard Batteries Limited</p>  <p>Pradip Bhar Director DIN: 1039198</p> | |
| Place: Kolkata | |
| Date: 13 August 2021 | |

