

**Head Office : Mumbai**

- Tel : (022) 2200 0607 / 7318 / 6360
- (022) 6631 5835 / 36
- Fax : (022) 2200 3476
- E-mail : info@bkkhareco.com
- 706 / 708, Sharda Chambers,  
New Marine Lines, Mumbai 400 020

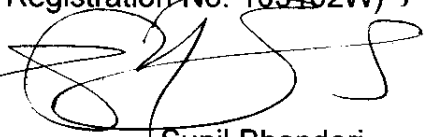
**B. K. KHARE & Co.**  
CHARTERED ACCOUNTANTS

**Limited Review Report**

To  
The Board of Directors,  
The Standard Batteries Limited

1. We have reviewed the accompanying statement of unaudited financial results of **The Standard Batteries Ltd.** for the Quarter and period ended **31st December 2010** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. *As referred to in Note No. 3 of Notes to Statement, during the quarter, the accounts of the Company are prepared on a "Going Concern" basis.*
4. *As referred to in Note No. 4 of Notes to Statement, during the quarter, the balances in sundry creditors, debtors, advances and deposits as at quarter ended on 31st December, 2010 are subject to confirmation and reconciliation.*
5. Based on our review conducted as above, *subject to matter included in Para 3 and 4 above, the impact of which on profit before and after tax is not ascertainable*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B. K. Khare & Co.  
Chartered Accountants  
(Firm Registration No. 105102W)

  
Sunil Bhandari  
Partner  
Membership No. 37388

Place: Mumbai  
Date: 14<sup>th</sup> February 2011



**Branch Office : Pune**

- Tel : (020) 2543 3704 • Fax : (020) 2542 0212
- E-mail : pune@bkkhareco.com
- 11, Venu-Madhav, 104/7, Off Lane No. 14,  
Prabhat Road, Erandwane, Pune - 411 004.

**Branch Office : Bangalore**

Tel: (080) 4110 5357 •  
E-mail: bkkhareb@vsnl.net •  
505, 8B Main, Koramangala, IV<sup>th</sup> Block  
Near Telephone Exchange, Bangalore - 560 034.