



# 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, 2491 9570, EMAIL : standardbatteries\_123@yahoo.co.in, Website : www.standardbatteries.co.in

## Declaration Related to Audit Report of the Company for F. Y. 2016-17

This is to declare that the Audit Report pertaining to the Annual Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2018 does not have any modified opinion/qualification/reservation/ an adverse remark, hence statement showing impact for any modified opinion is not applicable to the Company.

**For THE STANDARD BATTERIES LIMITED**

A handwritten signature in black ink, appearing to read 'Guzdar', is written above the printed name.

**FAROOK J. GUZDAR**  
**(Whole-time Director)**  
DIN: 00205930

Place: Kolkata

Date: 25th May, 2018



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Date: 25<sup>th</sup> May, 2018

To,  
**BSE LTD.**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001.

Dear Sirs,

**CODE NO.: 504180**

Sub: Audited Financial Result For Year Ended 31<sup>st</sup> March, 2018.

Enclosed pl. finds here with the Annual Audited Financial result for year ended 31<sup>st</sup> March, 2018 duly adopted at the Meeting of the Board of Directors held on today. The meeting started on 4.00 p.m. and concluded at 5.00 p.m.

We also enclose **FORM A (for Audit Report with unmodified opinion)** as per Regulation 33 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, duly signed by Whole-time Director, CFO, Auditors of the Company and Audit Committee Chairman.

Kindly, acknowledge receipt of the same.

**For THE STANDARD BATTERIES LIMITED**

**FAROOK J. GUZDAR**  
(Whole-time Director)  
DIN: 00205930

**FORM A**  
**(for Audit Report with unmodified opinion)**

1.	Name of the Company Script Code No.	THE STANDARD BATTERIES LIMITED 504180
2.	Annual Financial statements for the year ended	31 <sup>st</sup> March, 2018
3.	Type of Audit observation	Un-Modified
4.	Frequency of observation	Nil
5.	To be signed by – <ul style="list-style-type: none"> <li>• Whole-time Director (Farok Jimi Guzdar)</li> <li>• CFO of the Company (Shamrao Ramkisan Landge)</li> <li>• Auditor of the Company ( V Singhi &amp; Associates)</li> <li>• Audit Committee Chairman (Tippirajapuram Ramamirda Swaminathan)</li> </ul>	<p style="text-align: center;">For The Standard Batteries Limited</p> <p style="text-align: center;"><i>F. J. Guzdar</i></p> <p style="text-align: center;">F. J. Guzdar Whole-time Director</p> <p style="text-align: center;">For THE STANDARD BATTERIES LIMITED</p> <p style="text-align: center;"><i>Shamrao R. Landge</i></p> <p style="text-align: center;">SHAMRAO R. LANDGE CHIEF FINANCIAL OFFICER</p> <p style="text-align: center;">V. SINGHI &amp; ASSOCIATES CHARTERED ACCOUNTANTS</p> <p style="text-align: center;"><i>V.K. Singhi</i></p> <p style="text-align: center;">(V.K. SINGHI) PARTNER</p> <p style="text-align: center;"><i>T. Swaminathan</i></p>

THE STANDARD BATTERIES LTD.

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CIN # L65990MH1945PLC004452

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2018

Sr.N	Particulars	Quarter ended			Year ended		Rs. In Lakhs
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017	
		Audited	Unaudited	Audited	Audited	Audited	
1	Revenue from Operations	-	17.84	9.20	17.84	24.36	
2	Other income	17.20	17.45	17.66	71.56	70.76	
3	Total Income (1+2)	17.20	35.29	26.86	89.40	95.12	
4	Expenses						
	Purchases of stock-in-trade	-	17.01	8.91	17.01	23.33	
	Employee benefits expense	32.74	7.25	4.02	50.91	15.40	
	Depreciation and amortisation expense	0.10	0.11	0.11	0.34	0.48	
	Legal & Professional Fees	6.60	2.04	1.15	14.01	11.85	
	Rental Charges	1.64	1.39	2.46	6.72	7.93	
	Other expenses	0.16	2.30	3.57	18.46	20.25	
	Total expenses (4)	41.24	30.10	20.22	107.45	79.24	
5	Profit / (Loss) from Operation before exceptional, items and tax (3-4)	(24.04)	5.19	6.64	(18.05)	15.88	
6	Exceptional items	-	-	-	30.00	-	
7	Profit / (Loss) before tax (5-6)	(24.04)	5.19	6.64	11.95	15.88	
8	Tax expenses						
	(1) Current Tax	2.47	4.16	5.20	17.82	21.04	
	(2) Deferred Tax	-	-	-	-	-	
	Total Tax Expenses	2.47	4.16	5.20	17.82	21.04	
9	Profit / (Loss) from for the Period (7-8)	(26.51)	1.03	1.44	(5.87)	(5.16)	
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 (9+10)	(26.51)	1.03	1.44	(5.87)	(5.16)	
	Paid up Equity Share Capital (face value Re. 1/- each)	51.71	51.71	51.71	51.71	51.71	
12	Earnings per share						
	(of Rupee 1 /- each) (not annualised)						
	Basic	(0.51)	0.02	0.03	(0.11)	(0.10)	
	Diluted	(0.51)	0.02	0.03	(0.11)	(0.10)	



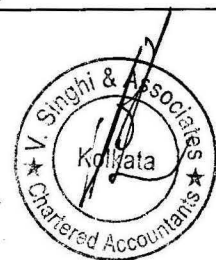
RES:

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 by the Companies (Indian Accounting Standards) (Amended) Rules, 2016. The Company adopted Ind AS from 1st April, 2017 and accordingly these financial results (including for the period presented in accordance with Ind AS 101 - first time adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS-34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and the other accounting principles generally accepted in India.

- 2] The Company is engaged in trading of steel product. Accordingly this is the only business segment and hence Segment Reporting as per Ind AS 108 is not applicable.
- 3] The above audited Financial results for the quarter and year ended 31st March, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 25th May, 2018. Limited Review of the Financial Results for the quarter and year ended 31st March, 2018, as required under Regulation 33 of the SEBI (listing Obligation and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditor of 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] Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July 2017, Central Excise, Value Added Tax (VAT) etc. have been replaced by GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, GST, VAT, etc. are excluded in Gross Revenue from sale of products for applicable periods.
- 6] **A Reconciliation between the profit as reported earlier (previous GAAP) and the Ind AS recast profit for the corresponding quarter and the year ended March 31, 2017 is summarised as follows:**

Particulars	Quarter Ended	Year ended
	31-03-2017	31-03-2017
<b>Net Profit as per Previous Indian GAAP</b>	<b>1.44</b>	<b>(5.16)</b>
Actuarial (gain)/loss on employee defined benefit liabilities recognised in other comprehensive income	-	-
Others	-	-
Tax Adjustment on the above items.	-	-
<b>Net Profit for the period under Ind AS</b>	<b>1.44</b>	<b>(5.16)</b>
<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income under Ind AS</b>	<b>1.44</b>	<b>(5.16)</b>

- 7] The Ind AS Compliant figures of quarter and year ended, 31st March, 2017 have not been subjected to review by the Statutory Auditors of the Company, However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs. Figures of the previous period, wherever necessary, have been regrouped and reclassified to confirm with those of current period.
- 8] **Exemption applied at transition**  
 Ind As 101 (First time adoption of Indian Accounting Standards) provide a suitable starting point for accounting in accordance with Ind As as is required to be mandatorily followed by first time adopters. Ind As 101 allows first time adopters exemption from retrospective application of certain requirements under Ind As.  
 These Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016. Ind AS has been made applicable with effect from 1st April, 2017 and comparative figures for the corresponding quarter of the previous year (transition date being 1st April, 2016) have accordingly been restated. The company has applied to the following exemption in its Financial Results:-  
 (i) Property, plant and equipment and were carried in the statement of financial position prepared under previous GAAP as at 31st March, 2017. The Company has elected to regard such carrying amount as deemed cost at the date of transition i.e. 1st April, 2016.  
 (ii) ) Under previous GAAP, non current investments were stated at cost. Under Ind AS, these financial assets have been classified as FVTPL on the date of transition and fair value changes after the date of transition has been recognised in profit or loss.



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ne Limited Review, as required under Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related Report forwarded to the Stock Exchanges. The Report does not have any impact on the above 'Results and Notes' for the quarter and year ended 31st March, 2018 which needs to be explained.

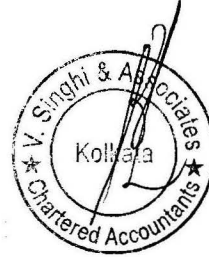
10] Figures of the previous period/year, wherever necessary, have been regrouped and reclassified to confirm with those of current periods.

11] Figures for quarter ended 31-03-2018 are the balancing figures between audited figures for the year ended 31-03-2018 and unaudited figures for nine months ended 31-12-2017. Figures for the quarter ended 31-03-2017 are the balancing figures between reinstated figures for the year ended 31-03-2017 and nine months ended 31-12-2016.

Place: Kolkata  
Date: 25th May, 2018

For the Standard Batteries Limited

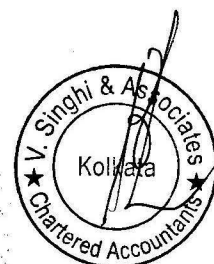
F.J. Guzdar  
Whole-Time Director  
DIN# 00205930



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CIN # L65990MH1945PLC004452		
Statement of Assets and Liabilities	( Rs. In Lakhs )	
Particulars	As at (31/03/2018) Audited	As at (31/03/2017) Audited
<b>A ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipment	0.71	0.88
(b) Capital Work-in-Progress	-	-
(C) Other Non-Current Assets		
(i) Investments	46.00	16.00
(ii) Other Financial Assets	177.70	51.00
(d) Other Non-Current Assets	1.80	1.80
<b>Total Non-Current Assets</b>	<b>226.22</b>	<b>69.68</b>
<b>2 Current assets</b>		
(a) Financial Assets		
(i) Trade Receivables	21.05	39.93
(ii) Cash and Cash Equivalents	86.22	10.82
(iii) Other Bank Balances	208.70	393.42
(iv) Loans	300.00	300.00
(b) Other Current Assets	5.18	3.36
<b>Total Current Assets</b>	<b>621.15</b>	<b>747.53</b>
<b>TOTAL ASSETS (A)</b>	<b>847.37</b>	<b>817.21</b>
<b>1 EQUITY AND LIABILITIES</b>		
Equity		
(a) Equity Share capital	51.71	51.71
(b) Other Equity	446.21	452.09
<b>Total Equity (A)</b>	<b>497.92</b>	<b>503.80</b>
<b>2 Non-Current Liabilities</b>		
(a) Other Non-Current Liabilities	-	-
<b>Total Non-Current Liabilities (B)</b>	<b>-</b>	<b>-</b>
<b>3 Current Liabilities</b>		
(a) Other Current Liabilities	234.86	209.77
(b) Current Tax Liabilities	114.59	103.64
<b>Total Current Liabilities (C)</b>	<b>349.45</b>	<b>313.41</b>
<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>	<b>847.37</b>	<b>817.21</b>

Place:Kolkata  
Date: 25th May, 2018

For the Standard Batteries Limited

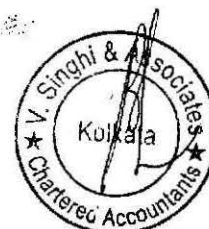


*F.J. Guzdar*  
F.J. Guzdar  
Whole- Time Director  
DIN# 00205930

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

**Auditor's Report on Quarterly Financial Results and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

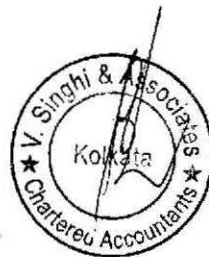
1. We have audited the accompanying annual Statement of financial results of The Standard Batteries Limited (the 'Company') for the year ended March 31, 2018, (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. These Financial Results have been prepared on the basis of the annual audited Ind-AS financial statements and reviewed quarterly financial results upto the end of third quarter which are the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express an opinion on these Financial Results, based on our audit of such Financial Statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind-AS) specified under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules made there under and other accounting principles generally accepted in India and in compliance with requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. We conducted our Audit in accordance with the standard of auditing issued by the Institute of Chartered Accountants of India. Those standards requires that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audits also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these financial results:
  - i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - ii) give a true and fair view of the Net Loss, total comprehensive income and other financial information for the year ended 31<sup>st</sup> March, 2018.





4. We draw attention to the following matters:
- i) The Company has adopted Ind AS for the financial year commencing from 1st April, 2017 and the Statement has been prepared by the Company's Management in compliance with Ind AS.
  - ii) We were neither engaged to review nor have we reviewed the comparative figures including the reconciliation to the total Comprehensive Income for the Quarter and year ended 31st March, 2017 and accordingly, we do not express any conclusion on the results in the Statement for the Quarter and year ended 31<sup>st</sup> March, 2017.
  - iii) The Review of audited Financial Results for the Quarter ended 31st March, 2017 and the audit of financial Statements for the year ended 31<sup>st</sup> March, 2018 were carried out and reported by M/s B.K. Khare & Co., Chartered Accountants, vide their unmodified report dated 26th May, 2017, whose reports have been furnished to us by the management and which have been relied upon for the purpose of our audit of the Statement.
5. The Statements includes the results for the quarter ended 31st March, 2018 (considered audited) being the derived figures between the audited figures in respect of the current full financial year ended 31st March, 2018 and the published year - to - date figures upto 31st December, 2017, being the date of the end of the 3rd Quarter of the current financial year which were reviewed by us.

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

A handwritten signature in black ink, appearing to read "V.K. Singhi".

(V.K. Singhi)

Partner

Membership No.: 050051

Place: Kolkata

Date: 25<sup>th</sup> May, 2018