



# 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: 14<sup>th</sup> February, 2022

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 Nine Months ended 31<sup>st</sup> December, 2021

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) 2015, please find herewith enclosed Un-Audited Financial Results for Quarter and Nine Months ended 31<sup>st</sup> December, 2021 along with Limited Review Report by Auditors signed and approved at the Meeting of the Audit Committee and Board of Directors held on Monday, 14<sup>th</sup> February, 2022. The Meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 6.10 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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Date: 14<sup>th</sup> February, 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 December 31, 2021.

<b>Auditors Qualification</b>	Non-recognition of interest income on Inter Corporate Loan amounting to Rs. 485 Lakhs given to a Williamson Financial Services Limited 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) (Shamrao Landge)  
General Manager Chief Financial Officer

**THE STANDARD BATTERIES LIMITED**

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 # L65990MH11945PLC004452

**Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2021**

		(Rs. In Lakhs)					
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	-	-	-	-	-	-
2	Other Income (Refer Note 5)	1.97	2.57	2.83	7.14	9.10	12.07
3	Total Income (1+2)	1.97	2.57	2.83	7.14	9.10	12.07
4	Expenses						
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Employee Benefits Expense	6.77	6.43	10.87	19.55	29.48	36.71
	Finance Costs	0.02	-	-	0.04	-	0.20
	Depreciation and Amortisation Expense	0.01	0.01	0.01	0.02	0.02	0.02
	Other Expenses	6.90	7.31	7.26	20.30	19.07	27.70
	Total Expenses (4)	13.70	13.75	18.13	39.91	48.57	64.63
5	Profit / (Loss) from Operations before Exceptional Items and Tax (3-4)	(11.73)	(11.18)	(15.30)	(32.77)	(39.47)	(52.56)
6	Exceptional Items [Refer Note 7]	(30.00)	-	-	(30.00)	-	-
7	Profit / (Loss) before Tax (5-6)	(41.73)	(11.18)	(15.30)	(62.77)	(39.47)	(52.56)
8	Tax Expense						
	(i) Current Tax	-	-	-	-	-	-
	(ii) Deferred Tax (Refer Note 4)	-	-	-	-	-	-
	(iii) Adjustment related to tax for earlier year	-	-	-	-	-	(16.24)
	Total Tax Expenses	-	-	-	-	-	(16.24)
9	Net Profit / (Loss) for the Period / Year (7-8)	(41.73)	(11.18)	(15.30)	(62.77)	(39.47)	(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)	(41.73)	(11.18)	(15.30)	(62.77)	(39.47)	(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
	Other Equity						629.50
12	Earnings per share						
	(Face Value of Rupee 1/- each) (not annualised)						
	Basic and Diluted	(0.81)	(0.22)	(0.30)	(1.21)	(0.76)	(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 nine months ended 31st December, 2021 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 February 2022.
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. 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. 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	Due to outbreak of COVID-19, the Company does not have any revenue from operations for the quarter and nine months ended 31st December, 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	The Company has paid an amount of Rs. 30 lakhs to Exide Industries Limited during the quarter and nine months ended 31st December, 2021 towards a claim against the sale of land at Mehsana in earlier years, which has been shown as exceptional item in these financial results.
8	Figures for the previous period/year, wherever necessary, have been regrouped and reclassified to confirm with those of current period.
9	Figures for the quarter ended 31.12.2021 are the balancing figures between unaudited figures for the nine months ended 31.12.2021 and half year ended 30.09.2021.



For The Standard Batteries Limited

PRADIP BHAR  
Director  
DIN: 01039198

Place: Kolkata

Date: 14th February, 2022

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**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>st</sup> DECEMBER, 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 and nine months ended 31st December, 2021, ("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 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.



**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.

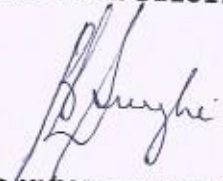
**6) Qualified Conclusion**

Based on our review conducted as 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.

**Place:** Kolkata  
**Date:** 14th February, 2022



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

  
**(VINOD/KUMAR SINGHI)**  
**Partner**

**Membership No.: 050051**  
**UDIN: 22050051A662595942**