



**Standard Shoe Sole  
And Mould (India) Ltd.**

95, PARK STREET, KOLKATA - 700 016  
PHONE OFF. : 2226-1175 / 5652  
2226-1393 / 0769  
FAX NO. : 91 33 2249 2218  
E-mail : kolkataoffice@cel.co.in

13<sup>th</sup> August, 2016

To  
The Department of Corporate Service  
Bombay Stock Exchange Limited  
Ground Floor, P.J. Tower  
Dalal Street  
Mumbai- 400001

**Ref: Scrip Code 523351**

Dear Sir/ Madam,

**Sub: Compliance with the Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

With reference to above, please find enclosed the Annual Report of the Company as approved and adopted at the Annual General Meeting of the Company held on 11.08.2016

Please take the same on your record and oblige.

Yours faithfully,

For **Standard Shoe Sole and Mould (India) Limited**

Mrs. Ananya Dey  
Director  
DIN: 01297763  
Marikpara, 17 Nowapara, North 24 Paraganas, Barrackpore-743144

Encl: As above

*Standard Shoe Sole and Mould (India) Limited*  
*(Formerly Known as Chemcrown India Limited)*

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***ANNUAL REPORT***  
***2015-16***

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**KEY MANAGERIAL PERSONNEL**

Mrs. Ananya Dey	Whole Time Director
Mr. Bhupinder Kumar Mehta	Director
Mr. Kausik Mukherjee	Director
Mr. Bal Kishan Das	Director
Mr. Arun Kumar Rathi	CFO
Ms. Tanvi Panday	Company Secretary

**STATUTORY AUDITORS:**

M/S. Mukherjee Sanyal & Co.  
Chartered Accountants  
Kolkata.

**INTERNAL AUDITORS**

M/s Srikumar Bandyopadhyay & Co.  
Chartered Accountants  
Kolkata

**SECRETARIAL AUDITORS:**

Ms. Deepika Gupta  
M/s Deepika G & Associates  
Practicing Company Secretaries  
Noida

**REGISTERED OFFICE :**

95, Park Street, 2<sup>nd</sup> Floor, Kolkata – 700016

**REGISTERED SHARE  
TRANSFER AGENTS :**

Purva Sharegistry India Pvt. Ltd.  
9, Shiv Shakti Ind., Estt. J R Boricha Marg,  
Lower Parel East, Mumbai-400 011.  
Tel : 91-22-2301 6761 / 8261  
Fax : 91-22-2301 2517, Email : busicomp@vsnl.com

**ANNUAL GENERAL MEETING – PROGRAMME**

**DATE :** Thursday, 11<sup>th</sup> August, 2016

**TIME :** 11-30 a.m.

**VENUE :** 95, Park Street, 2<sup>nd</sup> Floor, Kolkata - 700016

**Contents**

- Notice
- Proxy Form
- Attendance Slip
- Board's Report
- Management Discussion & Analysis Report
- Code of Conduct
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## **NOTICE FOR THE ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 40<sup>th</sup> Annual General Meeting of the Members of the Company M/s Standard Shoe Sole and Mould India Limited will be held at 95, park Street, 2<sup>nd</sup> Floor, Kolkata - 700016 on Thursday 11<sup>th</sup> August, 2016 at 11:30 a.m. to transact the following business:-

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2016 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2016 and the Statement of Profit & Loss Account of the company for the year ended as on that date together with the Report of the Directors' and Auditors thereon.
2. To appoint Director in place of Mr Bal Kishan Das (DIN 06853342) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
3. To ratify the appointment of the Auditor & fix their remuneration and in this regard to consider, and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution

“RESOLVED THAT pursuant to Section 139, 141, 142 and other applicable provisions of Companies Act, 2013 and Rules framed thereunder, if any, the appointment of M/S. Mukherjee Sanyal & Co., Chartered Accountants, Kolkata (Registration No. 307039E) as Statutory Auditors of the Company for the Financial Year 2016-17 and who hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company to be held for the Financial Year 2016-17 be and is hereby ratified and the Board of Directors be and is hereby authorized to fix the remuneration payable to them for Financial Year ending 31<sup>st</sup> March, 2017 as may be agreed to between the Board of Directors and the Auditors of the Company.”

### SPECIAL BUSINESS:

4. To consider appointing Mr. Kaushik Kundu as Director of the Company.  
To consider, and if thought fit, to pass with or without modifications(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 161 and any other applicable provisions of Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force) and Articles of Association of the Company, Mr. Kaushik Kundu (DIN: 07565634) who was appointed as an additional director of the Company by the Board of Directors at its meeting held on 18.05.2016 and who vacates his office at this Annual General Meeting and in respect of whom a notice in writing pursuant to Section 160 of the Companies Act, 2013 has been received in the prescribed manner, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.

5. To consider and approve the adoption of New set of Memorandum of Association and Articles of Association pursuant to Companies Act, 2013

To consider, and if thought fit, to pass with or without modifications(s) the following resolution as Special Resolution:

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“RESOLVED THAT pursuant to the provisions of section 4, 5, 13 and 14 of Companies Act, 2013 ('the Act'), Schedule I made thereunder, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Members be and is hereby accorded to approve and adopt the new set of Memorandum of Association and Articles of Association pursuant to the Act primarily based on the Form of Table F under the Act, in the place of existing Memorandum of Association and Articles of Association of the Company.

FURTHER RESOLVED THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

Place: Kolkata  
Date: 18/05/2016

For & on behalf of the Board of Director

*Ananya Dey*

Mrs. Ananya Dey  
Director  
DIN: 01297763  
Marik Para, 17  
Nowapara,  
North 24 Paraganas  
Barrackpore-743144

*Kausik Mukherjee*

Mr. Kausik Mukherjee  
Director  
DIN:03191070  
Vill & P.O. Janai  
Malipara  
Hooghly-712304,

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NOTES:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend the said meeting and vote on his/her behalf, and the proxy need not be a member of the Company. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

Pursuant to Section 105(1) of the Companies Act, 2013, read with Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. In the case of a member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights such member may appoint a single person as proxy, who however shall not act as proxy for any other person or shareholder.

2. Corporate Members intending to send their authorized representatives under Section 113 of the Companies Act, 2013, are requested to send at the Company's registered office a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.
3. In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.
4. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted at the meeting is required to be annexed hereto. However, it may be noted here that there is no special business to transact. The Explanatory statement, if any, forms part of notice.
5. Members attending the Annual General Meeting (AGM) are requested to bring the following for admission to the meeting hall (as applicable)
  - a. Attendance Slip duly completed and signed as per the specimen signature lodged with the company
  - b. Members holding shares in Dematerialized form, their DP and Client ID Numbers and Members holding shares in physical form, their folio numbers
  - c. Copy of Annual Report (2015-16)
6. Attendance Slips will be accepted from a Member actually attending the Meeting; or from the person attending as proxy under a valid proxy form registered with the Company not less than 48 hours prior to the Meeting. Attendance Slip of members not personally present at the meeting and proxy forms, which are invalid, will not be accepted.

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7. Pursuant to section 91 of the Companies Act, 2013, Register of Members and Shares Transfer Books of the Company will remain closed from 4<sup>th</sup> August, 2016 to 11<sup>th</sup> August, 2016 (both days inclusive).
8. The Board of Directors have not recommended any dividend for the financial year ended 31<sup>st</sup> March, 2016.
9. Members are requested to note that in terms of Section 205C of the Companies Act, 1956, (Section 124 read with 125 of Companies Act, 2013) the Company shall be required to transfer the unclaimed/unpaid Dividend of the Company, if any, on the expiry of 7 years from the date it became due for payment to the 'Investor Education and Protection Fund' and subsequently the shareholders shall not have any right to claim the said dividend from the company or from the said fund.
10. The Securities and Exchange Board of India (SEBI) has made it mandatory for all Companies to use the bank accounts details furnished by the Depositories for depositing dividend. Dividend, if any declared, will be credited to the Member's Bank Account through NECS wherever complete core banking details are available with the company. In cases where the core banking details are not available dividend warrants will be issued to the members with bank details printed thereon as available in the Company's record.
11. Pursuant to Section 123(5) of the Companies Act, 2013 and the Securities and Exchange Board of India's Circular No. CIR/MRD/DP/10/2013 dated 21<sup>st</sup> March, 2013 regarding use of electronic payment modes for making payments to investors, members are requested to update their bank account and latest address details with their respective Depository Participants (for shares held in electronic form) along with a photocopy of their cheques to the Company's Registrar and Share Transfer Agent, Purva Sharegistry India Pvt. Ltd. (for shares held in the physical form). Our Registrar and Share Transfer Agent will take due note of the same for payment of dividend, if any. This obviates problem like loss/fraudulent interception of Dividend warrants during postal transit while also expediting the payment.
12. Members are advised to note the ISIN No. INE888N01013 allotted to the Company's share and those who are interested to dematerialize their shares may do so.
13. **As per Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. CIR/CFD/CMD/13/2015 dated 30.11.2015, 100% of shareholding of promoter(s) or promoter group is required to be held in dematerialized form and the same is to be maintained on a continuous basis. As such the promoter(s) including Persons Acting in Concert are requested to kindly dematerialize their holdings at the earliest possible to ensure compliance with the Regulations**

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14. Further, pursuant to SEBI Circular No.CIR/CFD/CMD/13/2015 dated 30.11.2015 a minimum of 50% shareholding of non-promoters shall also be held in dematerialized form excluding the government holding in non-promoter category. Therefore, the members of the company are requested to kindly dematerialize their shareholdings enable us to ensure compliance.
15. The Company has appointed M/s. Purva Sharegistry (India) Pvt. Ltd, as its Registrars and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, Demat request, change of address intimation (only for shareholding physical shares) and other communication in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly quoting Folio No. for shareholders holding shares in physical form and DP ID and Client ID for shares held in dematerialized form, along with full name and address to Purva Sharegistry (India) Pvt. Ltd, Unit: Standard Shoe Sole and Mould (India) Limited.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their depository participant with whom they are maintaining their demat accounts. Members holding physical shares can submit their PAN details to the Company or to the Registrars and Share Transfer Agents.
17. SEBI vide Circular Ref No. MRD/DoP/Cir-05/2007 dated 27<sup>th</sup> April, 2007 made PAN mandatory for all securities market transactions. Thereafter, vide Circular No.MRD/Dop/Cir-05/2009 dated 20<sup>th</sup> May, 2009, it was clarified that for securities market transactions and off market/private transaction involving transfer of shares in physical form of listed company, it shall be mandatory for the transferee(s) to furnish copy of PAN Card to the Company/RTA for registration of such transfer of shares.
18. SEBI further clarified that it shall be mandatory to furnish a copy of PAN in the following cases:
- a. Deletion of the name of the deceased members(s), where the shares are held in the name of two or more member(s).
  - b. Transmission of shares to the legal heir(s), where the deceased Member was the sole holder of shares.
  - c. Transposition of shares when there is change in the order of names in which physical shares are held jointly in the names of two or more Members.
19. Investors/ Members are requested to kindly note that if physical documents viz. Demat Request Form (DRF) and Share Certificates etc are not received from their DP's by the Registrar within a period of 15 days from the date of generation of the DRN for



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- dematerialization, the DRN will be treated as rejected/cancelled. This step is being taken on the advice of Depository so that no demat request remains pending beyond a period of 21 days. Upon rejection/cancellation of the DRN, a fresh DRF with new DRN has to be forwarded along with the share certificates by the DP to the Registrar. This note is only to advise Investors/Members that they should ensure that their DP's do not delay in sending the DRF and share certificates to the Registrar after generating the DRN.
20. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the company. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to section 72 of the Companies Act, 2013 and members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled to the RTA. Members holding shares in electronic form may contact their respective depository participant for availing this facility.
  21. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar and Share Transfer Agent for consolidation into single folio.
  22. Non resident Indian Members, if any, are requested to inform the Registrar and Share Transfer Agents, immediately of
    - a. Change in their residential status on return in India for permanent settlement.
    - b. Particulars of their Bank Account maintained in India with complete name, branch, account type, account number, and address of the bank with pin code number if not furnished earlier.
  23. Members holding shares in physical form are requested to notify to the company's Registrar and share Transfer Agent, M/s. Purva Sharegistry (India) Pvt. Ltd quoting their folio, any change in their registered address with pin code along with address proof i.e. Electricity/Telephone Bill, Driving License or a copy of the passport/voter id/ aadhar/bank particulars and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participant and not to Company/RTA.
  24. Members who wish to seek any information on the financial statements of the Company or have any query/(ies) relating thereto may write to the company's registered address or at [companysecretary@cel.co.in](mailto:companysecretary@cel.co.in) and same should reach 10(ten) days prior to the Annual General Meeting so as to enable the management to keep the information ready.
  25. All relevant documents referred in the Notice and the Explanatory Statement shall be open for inspection by the members at the Registered Office of the Company during normal business hours (10A.M to 6P.M.) on all working days (except Saturdays) upto the date of Annual General Meeting of the Company.

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26. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Registers of Contracts or Arrangement in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
27. As a matter of convenience the shareholders are requested to inform their queries if any, the company in advance so as to enable the company to properly reply the same at the time of meeting.
28. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance and has issued circular nos. 17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 which states that service of notice/documents including Annual Report can be sent by e-mail to its members and pursuant to Section 20 of the Companies Act, 2013, read with Rule 35 of the Companies (Incorporation) Rules, 2014, companies are allowed to send their members notices/ documents in the electronic form. To enable the Company send its Annual Report, Notice of AGM, and other documents for the financial year ended 31<sup>st</sup> March, 2016 electronically and to support the said green initiative, members holding shares in demat form, who have not registered their e-mail address as of now, are requested to register the same with their respective depository participant and members holding shares in physical form are requested to register their valid e-mail address with the RTA by writing to them mentioning their name and folio no.
29. Members are requested to update their Email ID, in case of any changes, with their respective depository participant and with the Company's Registrar and Transfer Agents (RTA) to enable dispatch of the communications in electronic form from time to time as your Company have taken a "Green Initiative" as per the directions of Ministry of Corporate Affairs, New Delhi allowing paperless compliances for Companies.
30. In support of the Green Initiative of the Government and pursuant to the provisions of section 101 and 136 of the Companies Act, 2013 read with rules framed thereunder, electronic copy of the Annual Report for the Financial Year 2015-16 and notice of the Annual General Meeting of the company inter-alia indicating the process and manner of E-voting, Attendance Slip and Proxy Form is being sent to all the members whose E-mail Id are registered with the RTA/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of Annual Report for the financial year 2015-16 and the notice of the Annual General Meeting of the Company inter-alia indicating the process and manner of E-voting, Attendance Slip and Proxy Form is being sent in the permitted mode pursuant to above mentioned sections.

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31. Members may also note that the Notice for the Annual General Meeting and the Annual Report for the Financial Year 2015-16 will also be available on the company's website:- [www.sssmil.com](http://www.sssmil.com) for their download.
32. Even after registering their e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication/information, the members may also send requests to the Companies E-mail ID : [kolkataoffice@cel.co.in](mailto:kolkataoffice@cel.co.in) / [companysecretary@cel.co.in](mailto:companysecretary@cel.co.in).
33. Member who hold shares in dematerialized form are requested to write their Client Id and DP Id numbers and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
34. Members/proxies should fill the attendance slip for attending the meeting and bring their attendance slip duly filled in along with their copy of Annual Report to the Meeting.
35. Pursuant to Section 139 of the Companies Act, 2013 and audit firm shall not be appointed/re-appointed as auditor for more than two terms of five consecutive years and where an audit firm which has completed its term as above shall not be eligible for re-appointment as auditor in the same company for five years from completion of such term provided that every company existing on or before the commencement of Companies Act, 2013 (as in our case), is required to comply with the said provisions within three years from date of commencement of the Act. Therefore M/s Mukherjee & Sanyal, Chartered Accountants who were appointed as Statutory Auditors for the company for the financial year 2014-15 hold the office upto the conclusion of this Annual General Meeting. Thus, the appointment of Statutory Auditors for a period of this financial year (i.e. 2016-17) has been put up for approval of the Members as Item No. 3 of the Notice.
36. Mukherjee Sanyal & Co., Chartered Accountants, Kolkata, Statutory Auditors of the company were paid fees of Rs. 33708/- (Thirty Three Thousand Seven Hundred and Eight only) inclusive of taxes.
37. Brief resume of those directors including those proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorship and memberships/ chairmanships of Board /Committees, shareholding and relationship between directors inter-se as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 is annexed hereto. The Company is in receipt of relevant disclosures / consents from the Directors pertaining to their appointment/ re-appointment.
38. Voting through electronic means:  
In compliance with the provisions of section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of

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SEBI(Listing Obligations & Disclosure Requirements), Regulations, 2015, the company is pleased to provide e-voting facility to all members of the Company to enable them to cast their votes electronically on the items/ resolutions mentioned in this notice. The company has availed the e-voting services as provided by CDSL (Central Depository Services Limited) The Company has appointed Mr. Amarendra Rai proprietor of M/s. Amarendra Rai & Associates, Practicing Company Secretaries, Noida as scrutinizer for conducting the e-voting process in a fair and transparent manner. The instructions on e-voting are detailed hereunder:

- (i) The voting period begins on 8<sup>th</sup> August, 2016 at 11 A.M and ends on 10<sup>th</sup> August, 2016 at 5P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 4<sup>th</sup> August, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.

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- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for "Standard Shoe Sole and Mould India Limited" on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

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- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
39. The results on above resolutions shall be declared not later than 48 hours from the conclusion of the AGM and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolution.
40. The route map of the venue of the Meeting is given in the Notice. The prominent landmark of the venue is, it is above “Savera Sarees” showroom in park street. Entrance is from the gate next to the showroom.

Place: Kolkata  
Date: 18/05/2016

For & on behalf of the Board of Director

*Ananya Dey*

Mrs. Ananya Dey  
Director  
DIN: 01297763  
Marik Para, 17  
Nowapara,  
North 24 Paraganas  
Barrackpore-743144

*Kausik Mukherjee*

Mr. Kausik Mukherjee  
Director  
DIN:03191070  
Vill & P.O. Janai  
Malipara  
Hooghly-712304,

*Standard Shoe Sole and Mould (India) Limited*  
(Formerly Known as Chemcrown India Limited)

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**EXPLANATORY NOTES**

(Pursuant to Section 102 of the Companies Act, 2013) (Formerly section 173 of Companies Act, 1956)

**Item No. 2**

Pursuant to Section 152(6)(c) of the Companies Act, 2013, at every Annual General Meeting one third of the such of the directors for the time being as are liable to retire by rotation, or if there number is neither three nor a multiple of three, then, the number nearest to one third, shall retire from office.

Further, as per the provisions of Section 149 (13) of Companies Act, 2013, the provisions of sub-section (6) and (7) of section 152 in respect of retirement of directors by rotation shall not be applicable to appointment of independent directors.

As such the Mr. Bal Kishan Das, Director of the Company retires by rotation and being eligible offers himself for re-appointment.

The Board of Directors recommends the Ordinary Resolution, subject to the approval of the Board.

**Item No. 3**

Pursuant to Section 139(2) of Companies Act, 2013 a listed company shall appoint/re-appoint an Audit Firm as Auditor for two term of five consecutive years provided further that as on the date of appointment no audit firm having a common partner or partners to the other audit firm, whose tenure has expired in a company immediately preceding the financial year shall be appointed as auditor of the same company for a period of five years.

Provided also that every company, existing on or before the commencement of this Act which is required to comply with this provisions of sub section, shall comply with the requirements of this sub-section within three years from the date of commencement of this Act.

As such since the Act commenced on 01.04.2014, therefore the Company may appoint its Auditor only from a term of three years from date of commencement of this Act and as such the appointed shall be made till the conclusion of 40<sup>th</sup> Annual General Meeting of the Company to be held on 2017 subject to ratification at every Annual General Meeting of the Company.

Thus, the re-appointment of Statutory Auditors for a period of 1 year has been put up for approval of the Members as Item No. 3 of the Notice.

Accordingly the Board recommends passing of the special resolution as set out in Item No. 3 of this notice.

**Item No.4**

Mr. Kaushik Kundu was appointed as Additional Director of the Company with effect from 12.07.2016 pursuant to section 161 of the Companies Act, 2013 at the Board Meeting held on the said date based on the recommendation of Nomination and Remuneration Committee.

In terms of Provision of Article 161 of the Companies Act, 2013, Mr. Kaushik Kundu will hold office upto the date of ensuing Annual General Meeting.

Pursuant to Section 160 of the Companies Act, 2013, the company has received a notice together with requisite deposit of Rs.1,00,000/- (Rupees One Lakh only) from a member signifying his intention to propose Mr. Kaushik Kundu for the office of Director of the Company, liable to retire by rotation.

# *Standard Shoe Sole and Mould (India) Limited*

*(Formerly Known as Chemcrown India Limited)*

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The Company has received intimation from Mr. Kaushik Kundu to the effect that he is not disqualified from being appointed as the Director in terms of section 164 of the Companies Act, 2013. The Company has also received MBP-1 from Mr. Kaushik Kundu in terms of Section 184 of the Companies Act, 2013 and his consent to be appointed as the Director. The Board considers that the appointment of Mr. Kaushik Kundu as a director of the Company shall benefit the company. Accordingly the Board recommends the appointment of Mr. Kaushik Kundu as the director of the Company, whose period of office is liable to determination by retirement of director by rotation for approval of members of the Company.

A brief profile of Kaushik Kundu and the nature of expertise, the names of the company in which he holds directorship along with the details of membership / chairmanship on various committees of the Board of other companies, shareholding in the company and the relationship between directors inter-se is annexed to the notice.

Except Mr. Kaushik Kundu, to whom the resolution relates, none of the directors and Key Managerial Personnels and their relatives is interested or concerned financially or otherwise in the Resolution set out at Item No. 4 of the Notice.

This explanatory statement along with the disclosure pertaining to the details of dissector as annexed herewith, may also be regarded as a Disclosure under clause 36(3) of the Listing Agreement with the Stock Exchanges.

Further, accordingly the Company has given this Notice pursuant to the proviso of Section 160 of the Companies Act, 2013 in lieu of sending individual notices to each member.

## **Item No. 5**

As per the provisions of section 4 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 it is proposed to adopt the new Memorandum of Association of the Company incorporating certain other changes so as to comply with the requirements of the Companies Act, 2013. Hence your approval is sought in terms of the provisions of Section 13 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 for adopting the new Memorandum of Association as per the requirements of Companies Act, 2013.

The New Act is now largely in force and substantive sections of the Act which deal with the general working of companies stand notified. With the coming into force of the Act several articles of the existing Articles of Association of the Company require alteration / deletions. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

It is thus expedient to adopt new set of Articles of Association (primarily based on Table F set out under the Companies Act, 2013), in place of existing Articles of Association of the Company instead of amending the Articles of Association by alteration/incorporation of provisions of the Companies Act, 2013.

Hence the Board of Directors at its meeting held on 18<sup>th</sup>, May 2016 decided to adopt new set of Memorandum and Articles in place of existing Memorandum of Association and Articles of Association of the Company and seek shareholders' approval for the same.

In terms of section 4, 5, 13 and 14 of the Companies Act, 2013, the consent of the members by way of special resolution is required for adoption of new set of Memorandum of Association and Articles of Association of the Company.



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A copy of the proposed set of new Memorandum of Association and Articles of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Saturdays, between 11.00 a.m. to 1.00 p.m.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested in the said resolution

Accordingly the Board recommends passing of the special resolution as set out in Item No. 5 of this notice.

Place: Kolkata  
Date: 18/05/2016

For & on behalf of the Board of Director

*Ananya Dey*

Mrs. Ananya Dey  
Director  
DIN: 01297763  
Marik Para, 17  
Nowapara,  
North 24 Paraganas  
Barrackpore-743144

*Kausik Mukherjee*

Mr. Kausik Mukherjee  
Director  
DIN:03191070  
Vill & P.O. Janai  
Malipara  
Hooghly-712304,

**Standard Shoe Sole and Mould (India) Limited**  
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**ANNEXURE TO THE NOTICE**

Notes on directors seeking appointment/re-appointment as required under Regulation 36(3) of the listing agreement entered into with Stock Exchanges:

Sr. No.	Name of Director	Mr. Bal Kishan Das	Mr. Kaushik Kundu
1	Director Identification Number	06853342	07565634
2	Date Of Birth	31.12.1967	22.10.1982
3	Age	48 years	33 years
4	Permanent Account Number	AHPPD0002R	AKTPK2480M
5	Date of Appointment on the Board	28 <sup>th</sup> March, 2014	12 <sup>th</sup> July, 2016
6	Experience in specific functional area	Marketing	Legal
7	Expertise in specific functional areas	Has over 12 years experience in marketing footwear	Has over 5 years experience in legal field.
8	No. of Equity Shares held in the company (as on 31.03.2016)	Nil	Nil
9	Qualifications	M. Com	LL.B & CS
10.	List of Directorship	Nil	Nil
11.	Membership /Chairman of Committees of other Companies	Nil	Nil
12.	Relationship, if any, between Directors inter-se	Nil	Nil

Place: Kolkata  
Date: 18/05/2016

For & on behalf of the Board of Director

*Ananya Dey*

**Mrs. Ananya Dey**  
Director  
DIN: 01297763  
Marik Para, 17  
Nowapara,  
North 24 Paraganas  
Barrackpore-743144

*Kaushik Mukherjee*

**Mr. Kausik Mukherjee**  
Director  
DIN:03191070  
Vill & P.O. Janai  
Malipara  
Hooghly-712304,

**Standard Shoe Sole and Mould (India) Limited**  
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Form No. MGT-11

**Proxy Form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L24119WB1973PLC028902  
Name of the Company: Standard Shoe Sole and Mould India Limited  
Registered office : 95, Park Street, 2<sup>nd</sup> Floor, Kolkata- 700016

Name of the member (s):

Registered Address:

E-Mail ID:

Folio NO. / Client ID

DP ID

I/We, being the member(s) of ..... shares of the above named company, hereby appoint

1. Name : .....  
Address: .....  
  
E-mail ID:  
Signature: ....., or failing him
2. Name : .....  
Address: .....  
  
E-mail ID:  
Signature: ....., or failing him
3. Name : .....  
Address: .....  
  
E-mail ID:  
Signature: ....., or failing him

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40<sup>th</sup> Annual General Meeting/ ~~Extra Ordinary General Meeting~~ of the company, to be held on 11th day of August, 2016 at 11:30 a.m/p.m. at the registered office of the company at 95, Park Street, 2<sup>nd</sup> Floor, Kolkata - 700016 (place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution no.:

- 1 Adoption of Audited Financial Statements for the year ended 31.03.2016 and reports of Directors and Auditors thereon
- 2 Re-appointment of Mr. Bal Kishan Das (DIN 06853342), who retires by rotation
- 3 Appointment of Auditors for the year 2016-17 and fixing their remuneration
4. Appointment of Mr. Kaushik Kundu (DIN 07565634) as the Director of the Company
5. Adoption of new set of Memorandum & Articles of Association of the Company pursuant to Companies Act, 2013

Signed this .....day of ....., 20.....

Signature of Shareholder:

Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

# Standard Shoe Sole and Mould (India) Limited

(Formerly Known as Chemcrown India Limited)

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## Standard Shoe Sole and Mould (India) Limited

(Formerly Known as Chemcrown India Limited)

CIN: L24119WB1973PLC028902

Regd Office:- 95, Park Street, 2<sup>nd</sup> Floor, Kolkata-700016.

Tel: 033-2226-1175/ 5652/ 1393 Fax: 033-2249-2218

E-Mail Id: kolkataoffice@cel.co.in

### ATTENDANCE SLIP

Please fill the attendance slip and hand it over at the entrance hall of the meeting. It helps us to make proper arrangements. Failures to bring this Attendance Slip may create unnecessary inconvenience to you.

1	Name(s) of Member(s) including joint holders, if any (in Block Letter(s))	
2	Name of Proxy Holder (if applicable) else mention N.A. Proxy Form duly submitted to Company <input type="checkbox"/> Yes <input type="checkbox"/> No.	
3	Registered Address of the Sole/First named Member	
3	Registered Folio No./ *DP ID No. and Client ID No. (* Applicable to Members holding shares in dematerialized form)	
4	Number of Shares held	

I/We hereby record my/our presence at the 40<sup>th</sup> Annual General Meeting of the Members of Standard Soe Sole and Mould India Limited held on Thursday, 11th August, 2016 at 11.30 am at 95, Park Street, 2<sup>nd</sup> Floor, Kolkata-700016

\_\_\_\_\_  
Signature of Member/Proxy

#### NOTES:

1. Members/ Proxy holders are requested to bring their copy of the Notice & Annual Report with them at the Meeting for reference.
2. Please carry with you this Attendance Slip and hand over the same duly completed, signed (at the space provided), at the entrance of the Meeting Hall.

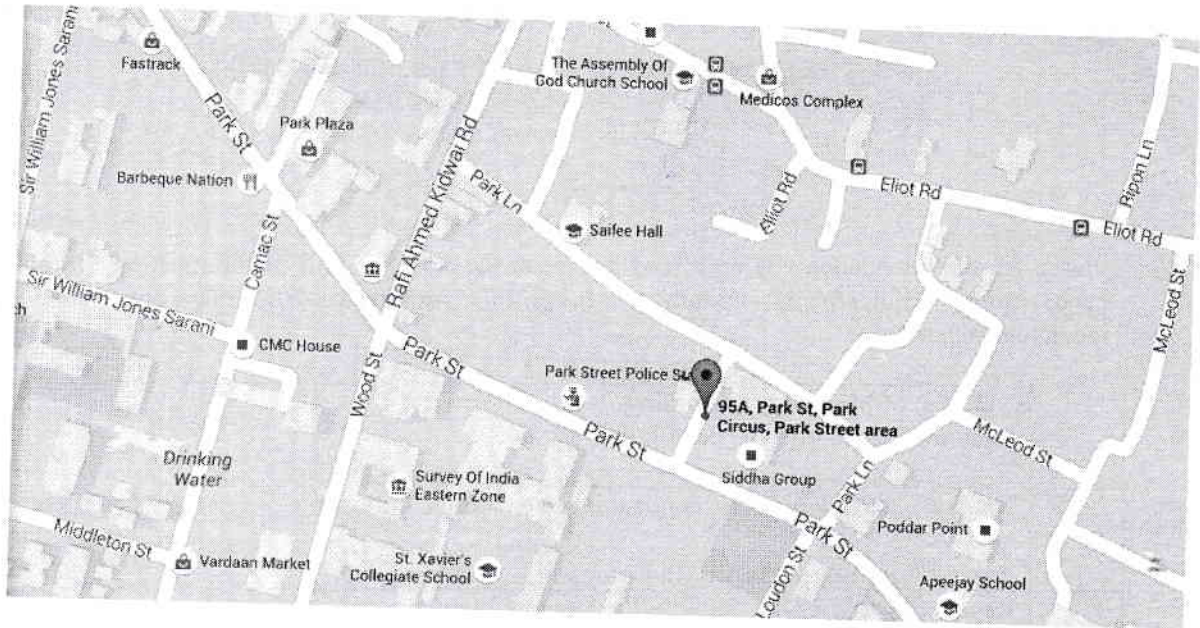
# Standard Shoe Sole and Mould (India) Limited

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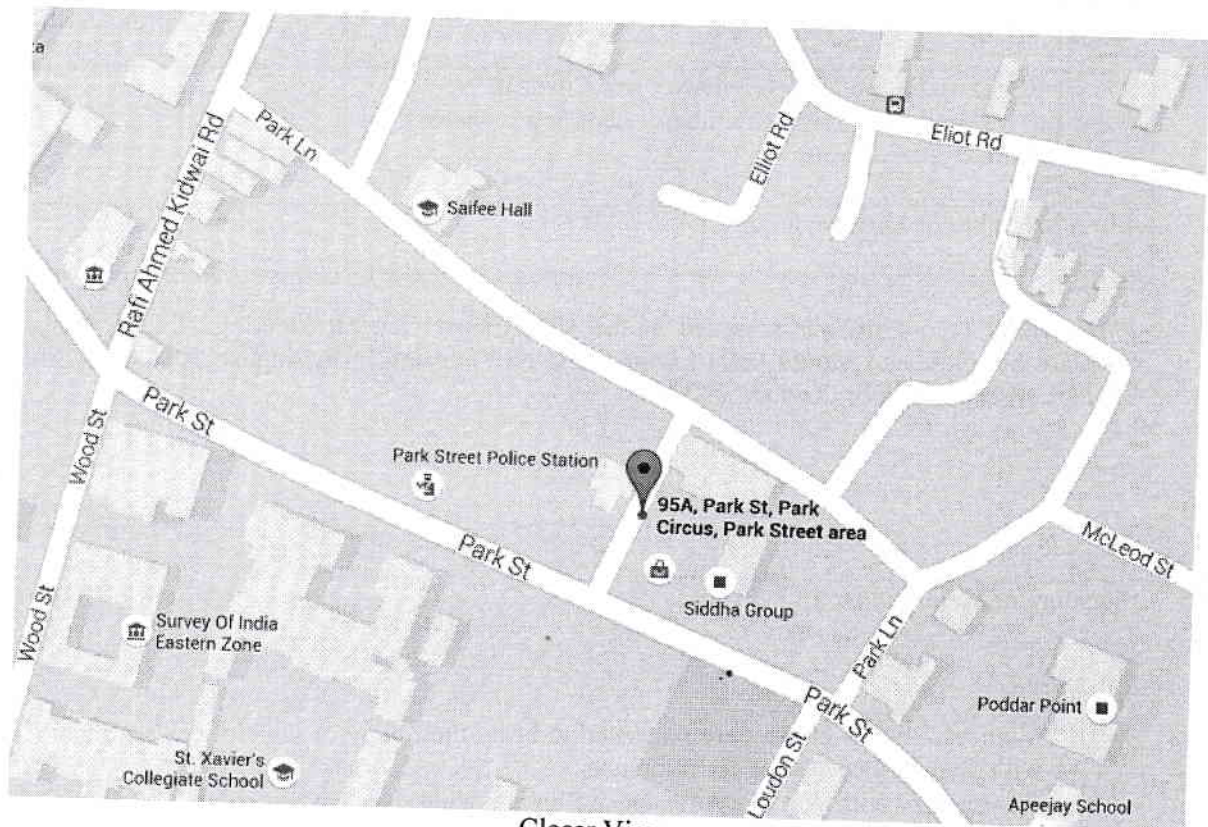
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Venue of the 40<sup>th</sup> Annual General Meeting of M/s STANDARD SHOE SOLE AND MOULD INDIA LIMITED to be held on Thursday, the 11<sup>th</sup> Day of August, 2016 at 11:30a.m.

Venue: 95, Park Street, 2<sup>nd</sup> Floor, Kolkata – 700016



Location Map of the Venue



Closer View

*Standard Shoe Sole and Mould (India) Limited*  
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**BOARDS' REPORT**

To,  
The Members

Dear Shareholders,

On behalf of the Board of Directors, it is our pleasure to present the 40th Annual Report together with the Audited Statement of Accounts of M/s **Standard Shoe Sole and Mould India Limited** ("the Company") for the year ended March 31, 2016.

**Financial Performance**

The summarized standalone results of your Company are given in the table below.

Particulars	Financial Year ended	
	Standalone	
	31/03/2016	31/03/2015
Total Income	2680603	2575340
Profit/(loss) before Interest, Depreciation & Tax (EBITDA)	(1468995)	(242985)
Finance Cost	399	43119
Depreciation	0	0
Provision for Income Tax (including for earlier years)	0	0
Net Profit/(Loss) After Tax	(1469394)	(286104)
Profit/(Loss) brought forward from previous year	0	0
Amount transferred consequent to Scheme of Merger	0	0
Profit/(Loss) carried to Balance Sheet	(1469394)	(286104)

\*previous year figures have been regrouped/rearranged wherever necessary.

**Summary of Operations**

During the year, the net revenue from operations of your Company increased by 20%, from Rs 2194705 to Rs. 2633758. For F.Y. 2016, your Company's loss after tax stood at Rs. 1469394 vis-à-vis profit of Rs. 286104 in the previous year, registering a decline of 413.58%.

**Capital/ Finance**

During the year, the Company had not allotted any Equity Shares on rights/ preferential/ private placement basis.

The Company has also not allotted any Preference Shares/ Debentures.

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As on 31<sup>st</sup> March, 2016, the issued, subscribed and paid up share capital of your Company stood at Rs.5,18,15,000 /-, comprising 5181500 Equity shares of Rs.10/- each.

**Reserves**

The Company proposes to carry Nil to reserves.

**Dividend**

Your Directors have not recommended any dividend for FY 2015-16.

**Closure of Share Transfer Books and Record Date**

The Register of Members and Share Transfer Books of the Company will be closed from 4<sup>th</sup> August, 2016 (Thursday) to 11<sup>th</sup> August, 2016 (Thursday) (both days inclusive) for the purpose of 40<sup>th</sup> Annual General Meeting of the Company to be held on Thursday, 11<sup>th</sup> August, 2016 and for determining dividend, if any declared by the Company for the Financial Year 2015-16.

The Record date for payment of the said dividend, if any as well as for E-Voting is 4<sup>th</sup> August, 2016

**Transfer of Amounts to Investor Education and Protection Fund**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**Business Review & State of Company Affairs:**

The Company had filed a reference on 02<sup>nd</sup> August, 1996 with the Board for Industrial and Financial Reconstruction (BIFR) in terms of Section 15 of Sick Industrial Company within the meaning of Section 3(1)(0) of Sick Industrial Companies Special Provision Act, 1985. Subsequently AAIFR had ordered for winding up of the Company. The Company had referred the matter to the Hon'ble High Court at Calcutta and obtained a Stay order against the Order of AAIFR.

Thereafter the company has not been much into operations though efforts are being made to revive the operations of the Company. The Company had some transaction relating to saree trading to meet its expenses and is also restructuring its finances to mitigate the liabilities of the Company.

Further, the following events occurred during the Financial year 2015-16 and between the end of the financial year of the company to which the financial statements relate and the date of the report is as under:-

- a. Ms. Tanvi Panday resigned as Company Secretary on 01.10.2015 and Mr. Kausik Kundu was appointed to the said post.
- b. However, w.e.f. 01.02.2016, Ms. Tanvi Panday was re-appointed as Company Secretary and Mr. Kausik Kundu resigned as Company Secretary from the said date.
- c. The Company executed fresh Listing Agreement with the exchange as required by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.
- d. Mr. Kausik Kundu was appointed as an Additional Director on 11.07.2016 whose confirmation is sought at the ensuing Annual General Meeting.

There has been no capital expenditure during the FY 2015-16

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## **Industry Scenario**

India's global market share stands in leather and leather products are three percent. Over the years India's Leather Industry has grown drastically, transforming from mere raw material supplier to a value-added product exporter. Presently around 50% of India's leather business comes from international trade. At 45.3%, footwear accounts for the lion's share of leather exports followed by leather goods with 22.2%, and finished leather with 20.6%.

The global economic environment in recent years has been challenging and marked by increasing volatility and uncertainty. This year the industry has been slow in terms of export growth mainly due to recession in global economy. Under normal circumstances a 10% growth is witnessed however due to recession there has been 7-8% drop in the exports compared to last years. The country's overall merchandise exports have declined by 18.06% year on year to USD 196.6 billion in April-December period of the Financial Year. The outward shipments were also on the decline due to steep fall in shipment of petroleum products and engineering goods amid tepid global demand.

Indian markets suffer on two fronts namely high tariff and weak euro currency. In the European market, we have to compete with Portugal, Romania and Slovakia on cost and logistic factors. The European exporters have advantage over us while the Indian suppliers have to adjust the cost price according to prevailing currency. In export market there is tough competition from Indonesia, Bangladesh, Vietnam and Thailand on tariff.

In the domestic market the industry has had to face some repercussions due to some stringent legislative moves which have affected the raw material supply and tough competition from cheap imports while in the International market the industry has had tough time matching the prices due to fall in currency values.

As per the provisional data released by DGCI & S, the export of leather, leather products and footwear from India during 2015-16 was approximately USD 5932 million against USD 6597 million, witnessing a fall by -10.08%.

Major declines were witnessed in the Finished Leather and Footwear Components segments witnessing an approximate decline of 21% and 20% respectively in comparison to other product segments like footwear, leather goods and leather garments where the decline was in the range of 5% to 8% approximately.

The decline that is registered is due to a combination of factors like the decreasing demand in major producing countries, global price reduction, recession etc. In case of Footwear components the decline may be attributed to fall in exports of shoe uppers to Europe on account of establishment of integrated production facilities in Eastern Europe and revival of production in Portugal & Spain.

## **Outlook**

The Company shall look for opportunities to revive its operation and check its feasibility under current scenario of the Company.

## **Extract of Annual Return**

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as **Annexure 1**.



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**Management Discussion & Analysis Report**

In terms of Regulation 34 of the SEBI(Listing Obligations and Disclosure Requirements), Regulations, 2015, the Management Discussion & Analysis Report comprising an overview of the financial results, operations / performance and the future prospects of the Company is appended to this Report.

**Material changes and commitments affecting the financial position of the Company**

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

**Significant and material orders passed by the regulators**

The relevant pending litigation with regulators or courts has been disclosed as Contingent Liabilities in note no. 16 i of the notes to the financial statements for the year ended 31st March, 2016. There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations

**Particulars of loans, guarantees or investments under Section 186**

The Company has not provided any loan to any person or body corporate or given any guarantee or provided security in connection with such loan or made any investment in the securities of any body corporate pursuant to Section 186 of the Companies Act, 2013.

**Related party transactions**

There are no materially significant related party transactions entered into by the Company with its Promoters, Directors, Key Managerial Personnel or other designated persons, which may have a potential conflict with the interest of the Company at large.

There are no details of transactions entered into with the Related Parties.

The Company does not have contracts or arrangements with its related parties under Section 188(1) of the Companies Act, 2013, which are not on arms' length basis or material in nature. Hence the details of such contracts or arrangements with its related parties are not disclosed in Form AOC-2 as prescribed under the Companies Act, 2013 and the rules framed thereunder. Your Directors draw attention of the shareholders to Note No. 20 of the financial statement which sets out related party disclosures.

**Fixed Deposits**

Your Company has not invited, accepted or renewed any fixed deposits from the public as at 31st March, 2016 and accordingly there is no principal or interest outstanding in respect thereof.

**Internal financial controls**

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. Your Company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations. All resources are put to optimal use and adequately protected against any loss. All

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transactions are authorized, recorded and reported correctly. Policies and guidelines of your Company are being adhered to and improvements in process efficiencies and effectiveness are being carried out on an ongoing basis. For more details, please refer to the Management Discussion & Analysis Report forming part of this Annual Report.

## **Corporate Governance**

Your Company is committed to maintaining the highest standards of Corporate Governance. Your Company has complied with the applicable Corporate Governance requirements of the Listing Agreements with the Stock Exchanges.

It may be noted that Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 are not applicable to your company pursuant to provisions of Regulation 15 of the said Regulations as the Paid up Capital of the Company is below Rupees Ten Crores and Net worth below Rupees Twenty Five Crores as on the last day of the previous Financial Year as well as on date of the report.

As such the Company is not required to mandatorily append to this report the Corporate Governance Report or the Declaration stating that the management personnel have affirmed compliance with the code of conduct of board of directors and senior management or the compliance certificate from either the auditor or practicing company secretaries regarding compliance conditions of corporate governance.

## **Details of conservation of energy, technology absorption, foreign exchange earnings and outgo**

### **(a) Conservation of energy**

(i)	the steps taken or impact on conservation of energy	-
(ii)	the steps taken by the company for utilizing alternate sources of energy	-
(iii)	the capital investment on energy conservation equipments	Nil

### **(b) Technology absorption**

(i)	the efforts made towards technology absorption	-
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	-
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	-
	(a) the details of technology imported	-
	(b) the year of import;	-
	(c) whether the technology been fully absorbed	-
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	-
(iv)	the expenditure incurred on Research and Development	Nil

### **(c) Foreign exchange earnings and Outgo**

During the year, the total foreign exchange used was Nil and the total foreign exchange earned was Nil.

## **Awards and Recognition**

Your Company has not received any awards and accolades from the Government and non-

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governmental organizations/associations.

**Holding and Subsidiaries:**

Your Company is not a Holding Company or Subsidiary to any other Company.

**Statement containing salient features of financial statements of subsidiaries**

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures is required to be given in format as specified.

Further, brief about the business of the each of the Subsidiaries and Associates is also required to be given.

However, it is mentioned here that the Company does not have any Subsidiary, Associate or Joint Venture and as such the details not provided.

**Statutory Auditors, their Report and Notes to Financial Statements**

In the last AGM held on 26.09.2015, M/s. Mukherjee Sanyal & Co., Chartered Accountants, Kolkata (Registration No. 307039E) have been appointed as Statutory Auditors of the Company for a period of 2 years i.e. till the conclusion of the 40<sup>th</sup> Annual General Meeting of the Company to be held for FY 2016-17, subject to ratification by the members at every subsequent Annual General Meeting.

M/s Mukherjee Sanyal & Co., Chartered Accountants, Kolkata have confirmed to the Company that their appointment, if ratified by the members at the ensuing 40th Annual General Meeting, would be within the limits prescribed under Section 141 of the Companies Act, 2013 and that they are not disqualified from appointment within the meaning of the said Act

Further, the report of the Statutory Auditors alongwith notes to Schedules for the FY 2015-16 is enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

**Cost Audit**

As per the Cost Audit Orders, Cost Audit is not applicable to the Company's products/ business of the Company for the FY 2015-16

**Secretarial audit**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Ms. Deepika Gupta, Practicing Company Secretary of M/s Deepika G & Associates, Practicing Company Secretaries has been appointed as Secretarial Auditors of the Company. The report of the Secretarial Auditors is annexed to this report. The report is self-explanatory and do not call for any further comments.

**Directors' Responsibility Statement**

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 and sub-section 5 of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**Risk Management Policy**

In terms of the requirement of the Act, the Company has developed and implemented the Risk Management Policy and the Audit Committee of the Board reviews the same periodically.

The Company has in place a mechanism to inform the Board about the risk assessment and minimization procedures and periodical review to ensure that risk is controlled by means of a properly defined framework. In the Board's view, there are no material risks, which may threaten the existence of the Company.

**Corporate Social Responsibility**

As per section 135 of the Companies Act, 2013 every company having net worth of rupees five hundred crores or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crores or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which atleast one director shall be an independent Director and shall also spend atleast 2% of the average net profits of the company made during the three immediately preceding financial years in pursuance of its Corporate Social Responsibility Policy.

Since the Company does not fulfill the requirements of the criteria, the same is not applicable to us.

**Company's policy on appointment and remuneration**

**Policy on Directors' appointment and remuneration of key managerial personnel**

The policy on Directors' appointment and remuneration including the criteria for determining the qualifications, positive attributes, independence of a Director and other matters provided under Section 178(3) of the Companies Act, 2013 form part of the Nomination & Remuneration Committee policy of the Company, which is appended as **Annexure 3** to this Report. The same has been adopted in line with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 after the same were notified.

**Performance Evaluation of the Board**

Pursuant to the provisions of the Companies Act, 2013 and Regulation 19(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company has devised a policy

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containing criteria for evaluating the performance of the Independent, Non-Executive and Executive Directors, Board and Committees. Feedback was sought by way of a structured questionnaire covering various aspects of the Board's functioning, such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

The Company has set up a formal mechanism to evaluate the performance of all Board members. The Board works with the nomination and remuneration committee to lay down the evaluation criteria for the performance of all the Directors. For 2015-16, the evaluation was done through peer-evaluation. The findings from the evaluation were shared with the WTD, who in turn held discussions with individual Board members. Individual evaluation were in line with the full board evaluation, with no Board member receiving negative feedback on any aspect.

**Directors & Key Managerial Personnel**

Mr. Bal Kishan Das, Director retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment.

Ms. Tanvi Panday had resigned and in place Mr. Kausik Kundu was appointed as the Company Secretary on 01.10.2015. However w.e.f. 01.02.2016 Ms. Tanvi Panday has been re-appointed as the Company Secretary whereas Mr. Kausik Kundu resigned from the said post from the said date.

Mr. Kaushik Kundu was appointed as the Additional Director of the Company w.e.f. 12.07.2016 and his confirmation as Director is sought in the ensuing Annual General Meeting.

**Details of Board Meeting**

During the year, 6 number of Board meetings were held, details of which are given below:

Date of the meeting	No. of Directors attended the meeting
23.05.2015	4
29.07.2015	4
01.10.2015	4
13.11.2015	4
21.01.2016	4
12.02.2016	4

**Committees of Board**

The details of composition of the Committees of the Board of Directors are as under:-

**a. Audit Committee**

Sl. No.	Name	Chairman/ Members
1	Mr. Kausik Mukherjee	Chairman (Non Executive Independent Director)
2	Mr. Bhupinder Kumar Mehta	Member (Non Executive Independent Director)
3	Mrs. Ananya Dey	Member(Executive Director)

During the year, the Committee had met on 20.05.2015, 28.07.2015, 13.11.2015 and 11.02.2016

• **Vigil mechanism**

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Pursuant to the requirement of the Act, the Company has established vigil mechanism for Directors and employees to report their genuine concerns. The Whistle Blower Policy/Vigil Mechanism provides for adequate safeguards against victimization of director(s)/employee(s) who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases as detailed in the Policy. The details of the Whistle Blower Policy are available on the website of the Company. No person has been denied access to the Chairman of the Audit Committee.

**b. Nomination & Remuneration Committee**

Sl. No.	Name	Chairman/ Members
1	Mr. Bhupinder Kumar Mehta	Chairman (Non-Executive Independent Director)
2	Mr. Bal Kishan Das	Member (Non Executive Director)
3	Mr. Kausik Mukherjee	Member (Non Executive Independent Director)

During the year, the Committee had met on 22.05.2015, 01.10.2015 & 11.02.2016.

**c. Corporate Social Responsibility Committee : Not Applicable**

**d. Stakeholders Relationship Committee**

Sl.No.	Name	Chairman/ Members
1	Mr. Bal Kishan Das	Chairman (Non Executive Director)
2	Mr. Kausik Mukherjee	Member (Non Executive Independent Director)
3	Mrs. Ananya Dey	Member(Executive Director)

During the year, the Committee had met on 13.04.2015, 28.07.2015, 12.11.2015 and 28.01.2016.

**e. Risk Management Committee**

Sl. No.	Name	Chairman/ Members
1	Mrs. Ananya Dey	Executive Director
2	Mr. Bal Kishan Das	Non Executive Director
3	Mr. Kausik Mukherjee	Non Executive Independent Director

During the year, the Committee had met on 22.05.2015 & 12.02.2016

**Declaration of Independence**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(7) of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (referred to as 'Listing Agreement')

**Particulars of Employees**

The particulars of employees required to be furnished pursuant to Section 197(12) of the Companies Act, 2013 read with sub-rules 2 and 3 of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is Annexed as **Annexure 2**. However, as per the provisions

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of Section 136 of the Companies Act, 2013, read with sub-rules 2 and 3 of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Annual Report excluding the statement of particulars of employees, is being sent to all members of the Company. Any member interested in obtaining a copy of the said statement may write to the Company Secretary at the Registered Office of the Company.

**Human Resources**

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invests and is working towards attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

**Prevention of Sexual Harassment at Workplace**

The Company has in place a Policy for Prevention of Sexual Harassment at Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

The following is a summary of sexual harassment complaints received and disposed of during the year 2015-16:

- (a) Number of complaints of sexual harassment received during the year – 0
- (b) Number of complaints disposed off during the year – 0
- (c) Number of cases pending for more than 90 days – Nil

**Acknowledgement**

Your Directors place on record their appreciation for employees at all levels, who have contributed to the growth and performance of your Company.

Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their continued support.

Your Directors also thank the Central and State Governments, and other statutory authorities for their continued support.

Place: Kolkata  
Date: 18/05/2016

For & on behalf of the Board of Director

*Ananya Dey*

Mrs. Ananya Dey  
Director  
DIN: 01297763  
Marik Para, 17  
Nowapara,  
North 24 Paraganas  
Barrackpore-743144

*Kausik Mukherjee*

Mr. Kausik Mukherjee  
Director  
DIN:03191070  
Vill & P.O. Janai  
Malipara  
Hooghly-712304,

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**Annexure 1**

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31<sup>st</sup> March, 2016  
of  
**STANDARD SHOE SOLE AND MOULD INDIA LIMITED**

[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

CIN	L24119WB1973PLC028902
Registration Date	19.07.1973
Name of the Company	Standard Shoe Sole and Mould India Limited
Category / Sub-Category of the Company	Company Limited by shares /Indian Non-Government Company
Address of the Registered Office and contact details	95, Park Street, 2 <sup>nd</sup> Floor, Kolkata:700016 Tel: 033-22261175/ 5652 E-mail: kolkataoffice@cel.co.in
Whether listed company	Yes (Listed on BSE Ltd. (BSE))
Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	Purva Sharegistry (India) Pvt. Ltd. 9, Shiv Shakti Ind., Estt. J R Boricha Marg, Lower Parel East, Mumbai-400 011. Tel : 91-22-2301 6761 / 8261 Fax : 91-22-2301 2517, Email : busicomp@vsnl.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Trading in Saree	99611331	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	Nil	Nil	Nil	Nil	Nil

**VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**



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**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
(a) Individual/HUF	0	504800	504800	9.74	0	504800	504800	9.74	0
(b) Central Govt	0	0	0	0	0	0	0	0	0
(c) State Govt (s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	0	1330500	1330500	25.68	0	1330500	1330500	25.68	0
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other....	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (1):-</b>	0	1835300	1835300	35.42	0	1835300	1835300	35.42	0
<b>(2) Foreign</b>									
(a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
(b) Other - Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (2):-</b>	0	0	0	0	0	0	0	0	0
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	0	1835300	1835300	35.42	0	1835300	1835300	35.42	0
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
(a) Mutual Funds	0	16100	16100	0.31	0	3600	3600	0.07	-77.64
(b) Banks / FI	0	408794	408794	7.89	0	408794	408794	7.89	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govt(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	12500	12500	0.24	0

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(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	0	424894	424894	8.20	0	424894	424894	8.20	0
<b>2.Non-Institutions</b>									
(a) Bodies Corp.	600	274280	274880	5.31	700	274280	274980	5.31	+0.04
(i) Indian									
(ii) Overseas									
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	26897	2419127	2446024	47.21	36197	2506127	2542324	49.07	+3.94
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	199100	199100	3.84	0	103100	103100	1.99	-48.22
(c) Others (specify)									
(i) HUF	102	500	602	0.01	102	500	602	0.01	0
(ii) Clearing Members	700	0	700	0.01	300	0	300	0.00	-57.14
<b>Sub-total (B)(2):-</b>	28299	2893007	2921306	56.38	37299	2884007	2921306	56.38	0
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	28299	3317901	3346200	64.58	37299	3308901	3346200	64.58	0
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	28299	5153201	5181500	100	37299	5144201	5181500	100	0

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**(ii) Shareholding of Promoters**

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change In share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	B.G. CHEMICALS PVT LTD .	1330500	25.67	0	1330500	25.67	0	0
2	SAROJ DEVI BHAIYA	56000	1.08	0	56000	1.08	0	0
3	KRISHNA DEVI BHAIYA	52000	1.00	0	52000	1.00	0	0
4	RAJ KUMAR BHAIYA	50300	0.97	0	50300	0.97	0	0
5	JAMUNA DEVI BHAIYA	48000	0.92	0	48000	0.92	0	0
6	RAMESH KUMAR MAHESHWARI	48000	0.92	0	48000	0.92	0	0
7	KRISHNA KUMAR MAHESHWARI	36800	0.71	0	36800	0.71	0	0
8	MADHU BHAIYA	36000	0.69	0	36000	0.69	0	0
9	RAJ KUMAR BHAIYA	32000	0.61	0	32000	0.61	0	0
10	BHAIYA SHASHI	25600	0.49	0	25600	0.49	0	0
11	SASHI BHAIYA	24000	0.46	0	24000	0.46	0	0
12	BALDEO DAS BHAIYA	16000	0.30	0	16000	0.30	0	0
13	RAJ KUMAR BHAIYA	16000	0.30	0	16000	0.30	0	0
14	RAMESH KUMAR MAHESHWARI	11200	0.21	0	11200	0.21	0	0
15	KRISHNA KUMAR MAHESHWARI	8000	0.15	0	8000	0.15	0	0
16	RADHA DEVI BHAIYA	8000	0.15	0	8000	0.15	0	0
17	RAMESH KUMAR MAHESHWARI	8000	0.15	0	8000	0.15	0	0
18	CHEMCROWN EXPORTS LIMITED	4000	0.07	0	4000	0.07	0	0
19	KRISHNA KUMAR MAHESHWARI	4000	0.07	0	4000	0.07	0	0
20	RAMESH KUMAR MAHESHWARI	4000	0.07	0	4000	0.07	0	0
21	MANOJ KUMAR BHAIYA	3000	0.05	0	3000	0.05	0	0
22	DWARKA PRASAD MUNDHRA	900	0.01	0	900	0.01	0	0
23	P. NARAYAN	900	0.01	0	900	0.01	0	0

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	MAHEHSWARI							
24	KEDAR NATH MAHEHSWARI	600	0.01	0	600	0.01	0	0
25	ANIL MAHEHSWARI	500	0.00	0	500	0.00	0	0
26	DWARKA PRASAD MUNDHRA	500	0.00	0	500	0.00	0	0
27	MUNDRA KISHAN RAMA	400	0.00	0	400	0.00	0	0
28	RAJ KUMAR MAHEHSWARI	400	0.00	0	400	0.00	0	0
29	BAMA PRASAD MAHEHSWARI	300	0.00	0	300	0.00	0	0
30	BINAY KUMAR MAHEHSWARI	300	0.00	0	300	0.00	0	0
31	DEEPAK MAHEHSWARI	300	0.00	0	300	0.00	0	0
32	RAJ KUMAR MAHEHSWARI	300	0.00	0	300	0.00	0	0
33	ANIL MAHEHSWARI	200	0.00	0	200	0.00	0	0
34	BHAIYA KANTA	200	0.00	0	200	0.00	0	0
35	MAHAN LAL MAHEHSWARI	200	0.00	0	200	0.00	0	0
36	MAHESHWARI DAS GOVIN	200	0.00	0	200	0.00	0	0
37	MUKUND KUMAR MAHEHSWARI	200	0.00	0	200	0.00	0	0
38	PRAKASH KUMAR MAHEHSWARI	200	0.00	0	200	0.00	0	0
39	RAJ KUMAR BHAIYA	200	0.00	0	200	0.00	0	0
40	SATYA KUMAR MAHEHSWARI	200	0.00	0	200	0.00	0	0
41	ADITYA MUNDHRA	100	0.00	0	100	0.00	0	0
42	ANITA MAHEHSWARI	100	0.00	0	100	0.00	0	0
43	ARUN KUMAR MUNDHRA	100	0.00	0	100	0.00	0	0
44	B. KUMAR MAHEHSWARI	100	0.00	0	100	0.00	0	0
45	BALDEV DAS BHAIYA	100	0.00	0	100	0.00	0	0
46	BALLA DAS MAHESHWARI	100	0.00	0	100	0.00	0	0
47	BAMA PRASAD MAHESHWARI	100	0.00	0	100	0.00	0	0
48	BHAIYA RAJKUMAR	100	0.00	0	100	0.00	0	0
49	C PRAKASH MAHEHSWARI	100	0.00	0	100	0.00	0	0
50	CHANDRA DEVI BHAIYA	100	0.00	0	100	0.00	0	0
51	DEEPAK MAHEHSWARI	100	0.00	0	100	0.00	0	0
52	DHAMENDRA	100	0.00	0	100	0.00	0	0

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	MAHEHSWARI							
53	DWARKA PRASAD BHAIYA	100	0.00	0	100	0.00	0	0
54	HARPYARI MAHESHWARI	100	0.00	0	100	0.00	0	0
55	JAGDISH LAL KESARI	100	0.00	0	100	0.00	0	0
56	KANTA BHAIYA	100	0.00	0	100	0.00	0	0
57	KIRAN DAVI MAHEHSWARI	100	0.00	0	100	0.00	0	0
58	KISHORA MAHEHSWARI	100	0.00	0	100	0.00	0	0
59	KRISHNA DAS MAHEHSWARI	100	0.00	0	100	0.00	0	0
60	KRISHNA KUMAR BHAIYA	100	0.00	0	100	0.00	0	0
61	KRISHNA MAHEHSWARI	100	0.00	0	100	0.00	0	0
62	KRISHNA MURARI MAHEHSWARI	100	0.00	0	100	0.00	0	0
63	LILA DHA MAHESHWARI	100	0.00	0	100	0.00	0	0
64	LILA MAHEHSWARI	100	0.00	0	100	0.00	0	0
65	MADHU MAHESHWARI	100	0.00	0	100	0.00	0	0
66	MAHESHWARI KALA SHAS	100	0.00	0	100	0.00	0	0
67	MAHESHWARI KUMAR HAR	100	0.00	0	100	0.00	0	0
68	MANMOHAN KUMAR MAHEHSWARI	100	0.00	0	100	0.00	0	0
69	MOHAN LAL MAHEHSWARI	100	0.00	0	100	0.00	0	0
70	MOHINI DEVI BHAIYA	100	0.00	0	100	0.00	0	0
71	MUNDHRA PRASAD DWARK	100	0.00	0	100	0.00	0	0
72	NARAYAN MAHEHSWARI	100	0.00	0	100	0.00	0	0
73	NARENDRA MAHEHSWARI	100	0.00	0	100	0.00	0	0
74	NAYAN MAHEHSWARI	100	0.00	0	100	0.00	0	0
75	NEETU MAHEHSWARI	100	0.00	0	100	0.00	0	0
76	NUTAN MAHESHWARI	100	0.00	0	100	0.00	0	0
77	PARINDA MAHEHSWARI	100	0.00	0	100	0.00	0	0
78	PAWAN KUMAR MUNDHRA	100	0.00	0	100	0.00	0	0

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79	PRAKASH MAHEHSWARI	100	0.00	0	100	0.00	0	0
80	PRALAL KUMAR MAHEHSWARI	100	0.00	0	100	0.00	0	0
81	RAJ KUMAR MAHEHSWARI	100	0.00	0	100	0.00	0	0
82	RAJ KUMAR MAHEHSWARI	100	0.00	0	100	0.00	0	0
83	RAKESH MUNDHRA	100	0.00	0	100	0.00	0	0
84	RAM KISHORE MAHEHSWARI	100	0.00	0	100	0.00	0	0
85	RAM KUMAR MUNDHRA	100	0.00	0	100	0.00	0	0
86	RAMESH MAHEHSWARI	100	0.00	0	100	0.00	0	0
87	RATAN MUNDHRA	100	0.00	0	100	0.00	0	0
88	RITA MAHEHSWARI	100	0.00	0	100	0.00	0	0
89	SAKUNTALA MAHEHSWARI	100	0.00	0	100	0.00	0	0
90	SAN KUMAR MAHESHWARI	100	0.00	0	100	0.00	0	0
91	SARASWATI DEVI BHAIYA	100	0.00	0	100	0.00	0	0
92	SARLA DEVI MAHEHSWARI	100	0.00	0	100	0.00	0	0
93	SAROJ MAHESHWARI	100	0.00	0	100	0.00	0	0
94	SASHI KALA MAHEHSWAR	100	0.00	0	100	0.00	0	0
95	SATYA MAHESHWARI	100	0.00	0	100	0.00	0	0
96	SAVITA MAHEHSWARI	100	0.00	0	100	0.00	0	0
97	SHANKAR MAHEHSWARI	100	0.00	0	100	0.00	0	0
98	SHEELA MUNDHRA	100	0.00	0	100	0.00	0	0
99	SHIV DAS MUNDHRA	100	0.00	0	100	0.00	0	0
100	SHRIVALLA MAHEHSWARI	100	0.00	0	100	0.00	0	0
101	SUNIL MAHEHSWARI	100	0.00	0	100	0.00	0	0
102	SURESH MAHEHSWARI	100	0.00	0	100	0.00	0	0
103	SUSHILA MAHESHWARI	100	0.00	0	100	0.00	0	0
104	SUSHMA MAHEHSWARI	100	0.00	0	100	0.00	0	0
105	SWATI BHAIYA	100	0.00	0	100	0.00	0	0
106	UMA MAHEHSWARI	100	0.00	0	100	0.00	0	0
107	VIJAYA DEVI BHAIYA	100	0.00	0	100	0.00	0	0
108	VIMLA	100	0.00	0	100	0.00	0	0

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	MAHEHSWARI							
109	VIRENDRA MAHEHSWARI	100	0.00	0	100	0.00	0	0

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1835300	35.42	1835300	35.42
	Date wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the end of the year	1835300	35.42	1835300	35.42

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	539942	10.42	539942	10.42
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	0	0
	At the End of the year ( or on the date of separation, if Separated during the year)	539942	10.42	539942	10.42

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(Formerly Known as Chemcrown India Limited)

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**(v). Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the end of the year	0	0	0	0

**V. INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	0	0	0	0
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	0	0	0	0
<b>Change in Indebtedness during the financial year</b>	0	0	0	0
• Addition				
• Reduction				
<b>Net Change</b>	0	0	0	0
<b>Indebtedness at the end of the financial year</b>	0	0	0	0
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	0	0	0	0



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**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		Mrs. Ananya Dey, WTD		
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under	0		0
2.	Stock Option	0		0
3.	Sweat Equity	0		0
4.	. Commission - as % of profit - others, specify...	0		0
5.	Others, please specify	0		0
	Total (A)	0		0
	Ceiling as per the Act	42 LAKHS		

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Mr. Kausik Mukherjee	Mr. Bhupinder Mehta	
1.	Independent Directors			
	• Fee for attending board / committee meetings • Commission • Others, please specify	0	0	0
	Total (1)	0	0	0
2.	Other Non-Executive Directors	Mr. Bal Kishan Das		
	• Fee for attending board / committee meetings • Commission • Others, please specify	0		0
	Total (2)	0		0
	Total (B)=(1+2)	0		0
	Total Managerial Remuneration	0		0
	Overall Ceiling as per the Act			0

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER/WTD**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO (Arun Kumar)	Total

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			(Tanvi Panday)	Rathi)	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	340000	540000	880000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission - as % of profit - others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	0	340000	540000	880000

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/NCLT /COURT]	Appeal made, if any (give Details)
<b>A.COMPANY</b>					
Penalty	220(3)	Late Filing of Balance Sheet 2012-13	Rs.500	CJM Court Alipore	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	220(3)	Late Filing of Balance Sheet 2012-13	Rs. 500 each (Total Rs.2500)	CJM Court Alipore	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Place: Kolkata  
Date: 18/05/2016

For & on behalf of the Board of Director

*Ananya Dey*

**Mrs. Ananya Dey**  
Director  
DIN: 01297763  
Marik Para, 17  
Nowapara,  
North 24 Paraganas  
Barrackpore-743144

*Kausik Mukherjee*

**Mr. Kausik Mukherjee**  
Director  
DIN:03191070  
Vill & P.O. Janai  
Malipara  
Hooghly-712304,

**Standard Shoe Sole and Mould (India) Limited**  
(Formerly Known as Chemcrown India Limited)

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**Annexure 2**

**REMUNERATION DETAILS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

1. The ratio of remuneration of each director to the median remuneration of the employees (CS&CFO) of the Company for the Financial Year 2015-16:

Sr. No.	Name of Director	Remuneration	Median Remuneration of Employees	Ratio
1	Mrs. Ananya Dey	0	340000	
2	Mr. Kausik Mukherjee	0	340000	
3	Mr. Bhupinder Kumar Mehta	0	340000	
4	Mr. Bal Kishan Das	0	340000	

2. Percentage increase in remuneration of each director, Chief Financial Officer (CFO), Company Secretary (CS) in the Financial Year 2015-16

Sr. No.	Name	Designation	Current Remuneration	Percentage increase in remuneration
1	Mr. Arun Kumar Rathi	CFO	540000	-
2	Ms. Tanvi Panday	CS	340000	11.48

3. Percentage increase in the median remuneration of employees (i.e. CS+CFO) in the financial year 2015-2016 is 11.48%
4. The number of permanent employees on the rolls of the Company, as on 31st March, 2016 is 2 (i.e. CS & CFO)
5. Relationship between average increase in remuneration and Company performance: The compensation philosophy of the Company is to provide market competitive compensation that has a strong linkage to performance of the employee as well as other factors such as operations and financial position of the Company.
6. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company: In line with the Company's compensation philosophy, merit increases and annual bonus pay-out to its employees, including Key Managerial Personnel are directly linked to individual performance as well as that of Company's Performance & operations. Looking at the performance rating of the Key Managerial Personnel and keeping in view the financial position of the Company, no increases except annual increment have been made in the FY 2015-16
7. Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company:

Particulars	As on 31.03.2015	As on 31.03.2016	% Variation
Market Capitalization	2,15,03,225	5,23,33,150	143.37
Price Earning Ratio	-75.18	-35.62	111.06
Equity Share Price	4.15	10.10	143.37

8. Average percentile increase already made in the salaries of employees other than the managerial personnel in the FY 15-16 and its comparison with the percentile increase in the Managerial Remuneration is Nil.
9. Comparison of remuneration of KMP against the performance of the Company

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Sr. No.	Name of KMP	Designation	Remuneration	Loss in Company
1	Mrs. Ananya Dey	WTD	0	(1469394)
2	Mr. Kausik Mukherjee	Director	0	
3	Mr. Bhupinder Kumar Mehta	Director	0	
4	Mr. Bal Kishan Das	Director	0	
5	Mr. Arun Kuamar Rathi	CFO	540000	
6	Ms. Tanvi Panday	CS	340000	

10. Key parameters for any variable component of remuneration of the Executive Directors:  
The key parameters for the variable component of remuneration for the Directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Policy for Remuneration of the Directors, Key Managerial Personnel and other Employees. However, it may be noted no remuneration is paid to Directors.
11. There are no employees of the Company who received remuneration in excess of the highest paid Director during the financial year 2015-2016 (since none of the directors received remuneration) except the Company Secretary and the CFO.
12. It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company
13. None of the employees of the Company
- (i) if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than sixty lakh rupees;
  - (ii) if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than five lakh rupees per month;
14. The following employees employed throughout the financial year were in receipt of remuneration in that year which, in aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the whole time director (since she does not receive any remuneration) but do not hold by himself/herself or along with his/her spouse and dependent children, not less than two percent of the equity shares of the company.

Particulars	Employee 1 Company Secretary	Employee 2 CFO
Designation of the Employee	Company Secretary	Chief Financial Officer (CFO)
Remuneration received (CTC per annum in Rs.)	340000	540000
Nature of employment	Non-contractual	Non-contractual
Qualification and experience	Member of Institute of Company Secretaries + B. Com (Hons) 3+ years of post qualification experience	Graduate in Commerce
Date of Commencement of Employment	31.03.2014 - 01.10.2015 01.02.2016 - till date	31.03.2015
Age of the Employee	29 years	38 years
Last employment held by such employee before joining the company	CS in a private company	Business
Percentage of equity shares held by such employee in the company within the meaning of clause (iii) of sub rule 2 of	Nil	Nil

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rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2015		
Whether relative of any director or manager of the company and if so, name of such director or manager	Nil	Nil

Place: Kolkata  
Date: 18/05/2016

For & on behalf of the Board of Director

*Ananya Bey*

Mrs. Ananya Bey  
Director  
DIN: 01297763  
Marik Para, 17  
Nowapara,  
North 24 Paraganas  
Barrackpore-743144

*Kausik Mukherjee*

Mr. Kausik Mukherjee  
Director  
DIN:03191070  
Vill & P.O. Janai  
Malipara  
Hooghly-712304,

*Standard Shoe Sole and Mould (India) Limited*  
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**Annexure 3**  
**Nomination & Remuneration Policy**

**INTRODUCTION**

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, key managerial personnel and employees of the company, to harmonize the aspirations of human resources consistent with the goals of the company and in terms of the provisions of the Companies Act, 2013 and the Listing Agreement with the stock exchanges (as amended from time to time), this policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management has been formulated by the Nomination and Remuneration/Compensation Committee ("NRC") and approved by the Board of Directors of the Company.

**DEFINITIONS**

1. 'Act' shall mean The Companies Act, 2013;
2. "Company" or "SSSMIL" shall mean Standard Shoe Sole and Mould India Limited
3. "Director" or "Board" in relation to the Company, shall mean and deemed to include the collective body of the Board of Directors of the Company including the Chairman of the Company.
4. "Independent Director" shall mean an Independent Director as defined under section 2 (47) to be read with section 149 (6) of the Act and Regulation 16(b) of SEBI(Listing Obligations and Disclosure Requirements), Regulations, 2015 ('Listing Agreement') with Stock Exchange.
5. "Policy" shall mean the Nomination & Remuneration Policy of the Company
6. "Committee" shall mean the Nomination and Remuneration Committee of the Board of Directors formed under the provisions of Section 178 of Companies Act, 2013.
7. 'Other employees' means, all the employees other than the Directors, KMPs and the Senior Management Personnel.'
8. "Key Managerial Personnel" or KMP means key managerial personnel as defined under the Companies Act, 2013 & includes:- i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-Time Director; ii. Company Secretary; and iii. Chief Financial Officer iv. Such other officer as may be prescribed
9. 'Senior Management Personnel' means personnel of the company who are members of its core management team excluding Board of Directors, and comprises of all members of management who are in the grade that is one level below the WTD

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10. “**Remuneration**” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

## **OBJECTIVE**

The objective of this policy is to make a plan for orderly succession for appointment to the Board and to the Senior Management.

1. To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
2. To guide the Board in relation to appointment and removal of Directors, Key Managerial and Senior Management Personnel.
3. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
4. To determine remuneration based on the Company’s size and financial position and trends and practices on remuneration prevailing in peer companies in similar industry.
5. To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel.
6. To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company’s operations.
7. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial personnel and create competitive advantage.

## **ROLES OF COMMITTEE**

The duty of the Committee covers the matters relating to nomination and remuneration of the Directors, Key Managerial and Senior Management Personnel of the Company.

### **(A) Nomination matters includes:**

- (i) Ensuring that there is an appropriate induction & training programme in place for new Directors and members of Senior Management and reviewing its effectiveness;
- (ii) Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment as per the provisions of Companies Act 2013;
- (iii) Identifying and recommending Directors who are to be put forward for retirement by rotation.
- (iv) Determining the appropriate size, diversity and composition of the Board as per the provisions of Companies Act 2013.
- (v) Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;

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- (vi) Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
  - (vii) Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
  - (viii) Delegating any of its powers to one or more of its members or the Secretary of the Committee;
  - (ix) Recommend any necessary changes to the Board.
  - (x) Considering any other matters as may be requested by the Board.
- (B) Remuneration matters includes:
- (i) To consider and determine the Remuneration, based on the principles of (i) pay for responsibilities, (ii) pay for performance and potential and (iii) pay for growth and ensure that the remuneration fixed is reasonable and sufficient to attract, retain and motivate the members.
  - (ii) To take into account, financial position of the Company, trend in the Industry, appointee's qualification, experience, past performance, past remuneration, etc.
  - (iii) To bring about objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.
  - (iv) To consider other factors as the Committee shall deem appropriate for elements of the remuneration of the members of the Board and ensure compliance of provisions of Companies Act 2013 and other applicable laws.
  - (v) To ensure that a balance is maintained between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company in the remuneration of Senior Management and Key Managerial Personnel.
  - (vi) To consider any other matters as may be requested by the Board;
  - (vii) Professional indemnity and liability insurance for Directors and senior management.

**POLICY FOR APPOINTMENT & REMOVAL OF DIRECTOR, KMP OR SENIOR MANAGEMENT**

**Appointment Criteria & Qualifications**

1. The Committee shall identify and ascertain the criteria like integrity, expertise and experience and qualifications for appointment to the positions of Director, KMP and Senior Management.
2. A potential candidate being considered for appointment to a position should possess adequate qualification, expertise and experience for the position. The Committee shall review qualifications, expertise and experience commensurate to the requirement for the



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positions. The Committee will insist on the highest standards of ethical and moral qualities to be possessed by such persons as are considered eligible for the positions.

3. The Committee shall determine the suitability of appointment of a person to the Board of Directors of the Company by ascertaining whether the fit and proper criterion is met by the candidate in the opinion of the Committee.
4. The Committee may recommend appropriate induction & training programme for any or all of the appointees.
5. The Company shall normally not appoint or continue the employment of any person as Whole Time Director, KMP or Senior Management Personnel who has attained the superannuation age as per the policy of the Company.
6. The Committee shall make recommendations to the Board concerning any matters relating to the continuation in office of any director at any time including the suspension or termination of service of a director subject to the provisions of law and the respective service contract.
7. The Committee shall recommend any necessary changes in the Policy to the Board, from time to time.
8. The Company should ensure that the person so appointed as Director/ Independent Director, KMP, Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made there under, Listing Agreement or any other enactment for the time being in force.
9. The Director/ Independent Director/Senior Management Personnel/KMP shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made there under, Listing Agreement or any other enactment for the time being in force.
10. The company shall familiarize the independent directors with the company, including their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programs.

**Tenure & Terms**

- a) **Managing Director/Whole-time Director:** The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
- b) **Independent Director:**
  - An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

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- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act
- c) Senior Management Personnel/KMP: The Term/Tenure of the Senior Management Personnel/KMP shall be as per the Company's prevailing policy.

## **Familiarization Programme for Independent Directors**

As required by the provisions of Schedule IV to the Act and the provisions of Listing Agreement, if any applicable, the Company is required to develop a Familiarisation Programme for the Independent Directors of the Company.

The Company will impart Familiarisation Programmes for new Independent Directors inducted on the Board of the Company.

The Familiarisation Programme of the Company will provide information relating to the Company, business model of the Company, geographies in which Company operates, etc. The programme also intends to improve awareness of the Independent Directors on their roles, rights, responsibilities towards the Company. Further, the Familiarisation Programme should also provide information relating to the financial performance of the Company and budget and control process of the Company. The Whole Time Director or such other authorised officer(s) of the Company shall lead the Familiarisation Programme on aspects relating to business / industry. The Chief Financial Officer or such other authorised officer(s) of the Company may participate in the programme for providing inputs on financial performance of the Company and budget, control process, etc.

## **Separate Meeting of Independent Directors**

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As required by the provisions of Schedule IV to the Act and the provisions of Listing Agreement, if any applicable, the Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of Non-independent Directors and members of the management.

The meeting shall:

- (a) review the performance of Non-independent Directors and the Board as a whole;
- (b) review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-executive Directors;
- (c) assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

This meeting could be held prior or after the Board Meeting. The Independent Directors are free to call such meeting at any point of time, as desired.

**Evaluation**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval as per Company's Policy.

**Removal**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

**Retirement**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

**Remuneration**

- a) Remuneration to Managing/Whole-time / Executive / Managing Director, KMP and Senior Management Personnel: The Remuneration/ Compensation/ Commission etc. to be paid to Director / Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.
- b) Remuneration to Non- Executive / Independent Director: The Non-Executive Independent Director may receive remuneration / compensation / commission as per the provisions of

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Companies Act, 2013. The amount of sitting fees, if any, shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

- c) Senior Management Personnel / KMPs: The Remuneration to be paid to Senior Management Personnel / KMPs shall be based on the remuneration policy of the Company and the experience, qualification and expertise of the related personnel and shall be decided by the Board of the Company as per the internal process in consonance with the limits, if any, prescribed under the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.
- d) Other Employees The power to decide structure of remuneration for other employees has been designed in the Remuneration policy and implementation of the same is to be ensured by Board of the Company or any other personnel that the Board may deem fit to delegate.

**Duties in Relation to Nomination and Appointment matters**

The duties of the Committee in relation to nomination matters include:

1. Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
2. Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
3. Identifying and recommending Directors who are to be put forward for retirement by rotation
4. Determining the appropriate size, diversity and composition of the Board;
5. Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
6. Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
7. Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
8. Delegating any of its powers to one or more of its members or the Secretary of the Committee;
9. Recommend any necessary changes to the Board; and
10. Considering any other matters, as may be requested by the Board.

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## **Duties in relation to Remuneration Matters:**

The duties of the Committee in relation to remuneration matters include:

1. Considering and determining the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
2. Approving the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay, if any, reflecting short and long term performance objectives appropriate to the working of the Company.
3. Delegating any of its powers to one or more of its members or the Secretary of the Committee. Considering any other matters as may be requested by the Board.

## **DISCLOSURE**

This Nomination & Remuneration policy shall be disclosed in the Board's report as required under the Companies Act, 2013 and in the Listing Agreement.

## **REVIEWS AND AMENDMENTS**

The Committee subject to the approval of the Board or the Board shall review the policy and may amend this policy from time to time. Any or all provisions of this policy would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications, etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder and this policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s), etc.

Place: Kolkata  
Date: 18/05/2016

For & on behalf of the Board of Director

*Ananya Dey*

**Mrs. Ananya Dey**  
Director  
DIN: 01297763  
Marik Para, 17  
Nowapara,  
North 24 Paraganas  
Barrackpore-743144

*Kausik Mukherjee*

**Mr. Kausik Mukherjee**  
Director  
DIN:03191070  
Vill & P.O. Janai  
Malipara  
Hooghly-712304,

# *Standard Shoe Sole and Mould (India) Limited*

*(Formerly Known as Chemcrown India Limited)*

Annual Report 2015-16

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **INDUSTRY STRUCTURE AND DEVELOPMENT**

The Indian Leather Industry today has established itself as a prominent industry both in international and domestic market. Apart from being the 9<sup>th</sup> largest exporter of leather and leather products it is the 2<sup>nd</sup> largest producer of footwear and leather garments accounting for almost 13% of global footwear production. It is one of the top foreign currency earners in India and employs more than 2.5 million people. The footwear sector is a very significant segment of the leather industry in India; rather it is the engine of growth for the entire Indian leather industry.

India produces 2065 million pairs of different categories of footwear (leather footwear - 909 million pairs, leather shoe uppers - 100 million pairs and non-leather footwear - 1056 million pairs). India exports about 115 million pairs. Thus, nearly 95% of its production goes to meet its own domestic demand.

The major production centers in India are Chennai, Ranipet, Ambur in Tamil Nadu, Mumbai in Maharashtra, Kanpur in U.P., Jalandhar in Punjab, Agra, Delhi, Karnal, Ludhiana, Sonapat, Faridabad, Pune, Kolkata, Calicut and Ernakulam. About 1.10 million are engaged in the footwear manufacturing industry.

While Tamil Nadu accounts for 40 per cent of the country's leather production, Maharashtra is at 15 per cent, much of it in small and medium units. Kolkata, Kanpur, Jalandhar, Bengaluru, Delhi and Hyderabad are the other important places involved in leather manufacturing and exports. These clusters account for around 90 per cent of the country's leather products.

Due to the age of the Leather Footwear Industry and its links with the social structure, the organizational structure that has emerged is a very complex one containing within it elements of continuity with traditional structures of small scale industries, as well as those that represent a break with them evolving as a much more organized and large scale industry.

Small scale reservation has been in existence for the leather and leather products industry since 1967 when reservation was extended from the handloom and small power loom sector to a large number of industries where small scale is important. Post nineties there has been a gradual de-reservation and the entire leather sector is now 'de-licensed and 'de-reserved', paving the way for expansion on modern lines with state-of-the-art machinery and equipment. De-reservation thus constituted a major aspect of the changed conceptualization of small scale thereby increasing the export potential of the industry as a whole.

India as it stands today is endowed with 10% of the world raw material and export constitutes about 2% of the world trade in the footwear segment. With the de-reservation of the footwear industry and incorporating state-of-the-art CAD systems, these industries will move towards attaining world class qualities and standards. The changing lifestyles coupled with the increasing affluence of consumers is likely to lead to enhanced demand in the domestic market and export demand is expected to grow in days to come due to improved quality and cost competitiveness. Standard shoe sole and Mould (India) limited being an established player having object to carry on the business in footwear, synthetic shoe sole, ladies heels and moulds and also to deal in dyes, acids, alkalies etc. will definitely gain from the emerging opportunities.

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## **OPPORTUNITIES AND THREATS**

Considering that Leather is a focus product in the “Make in India” campaign and this is expected to drive positive sentiments as foreign (leather) companies will have to come and invest here in India there will be flow of currency into India.

Leather Industry is also eyeing an opportunity to increase exports to the US and other countries, at a time when Chinese shipments to these markets are becoming more expensive. While so far the Indian Exports were focusing in European countries there is now opportunity in the US and other countries that are opening up to Indian exports.

In order to attract Foreign Direct Investment, the Industry is investing in new concepts, technologies, designs that are required to showcase India’s potential to the outside world.

The Indian economy continues to stride forward and the last couple of years have witnessed impressive economic growth with the GDP growing. Combined with the large opportunity from the huge domestic market and a burgeoning middle class, which is slated to grow ten times over the next fifteen years, the Indian economy presents great opportunities for business in India. It is expected that disposable income per capita will increase in India over the next few years.

With the rise in disposable and exposure in fashion trends, consumers today are on the lookout for footwear and accessories that are high on the fashion aspect, without compromising on quality. Upwardly mobile youth are spending more on shoes and thrust is on variety and international trends. Professional women are increasingly spending more on footwear and this creates a new opportunity in the market to expand. Standard Shoe enjoys a very strong brand positioning with consumers in the Indian market and is quick to evolve its products to meet the changing needs of today's customers. Today, the Industry is all set to emerge as a vibrant lifestyle brand offering fashionable footwear to consumers at an affordable price.

However the Domestic market might have to face some trouble with the stringent legislative policies which are not much industry friendly. The industry is also facing some pollution related issues in Tamil Nadu and Maharashtra government’s decision to ban bull slaughter may also have some effect in the raw material supply to the Industry. Organized retailers in India are also facing a threat from 'non-specialist' retailers like apparel retailers diversifying into footwear and discount hypermarkets and retailers introducing and promoting their own brands at competitive prices. These non-specialist retailers are likely to grow their market shares by increasing the range of products offered, and shopping merchandizing space allocated to their own footwear.

The challenge of real estate management for any retailer in India today is very large as the continuous evolution of modern retail spaces, combined with steep increase in rentals, presents real challenges.

## **SEGMENT WISE OR PRODUCTWISE PERFORMANCE**

The Company operates in only one segment.

In the Financial Year 2015-16 the company has not undertaken any operation but done some trading in sarees to meet its expenses and obligations.

# *Standard Shoe Sole and Mould (India) Limited*

*(Formerly Known as Chemcrown India Limited)*

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## **OUTLOOK**

The Company is restructuring its finance to mitigate the liabilities of the Company. We are also considering the prospects of commencing operations keeping in view the present business, economic and market scenario and the company's feasibility.

Going forward, the Company remains committed to its shareholders and shall continue to deliver the best possible results, improvement in stakeholder service, ensure corporate governance and compliance with statutory laws, rules and regulations while also look forward to improve its financial performance.

## **RISKS AND CONCERNS:**

### **CONTINGENT LIABILITY**

There are some claims against the Company which have not been acknowledged as debts which are mentioned in notes on accounts. On the basis of current status of these cases and legal advice obtained, the Company is confident that no provision is required in respect of these cases at this point in time.

### **THE COMPANY OPERATES IN GLOBALLY COMPETITIVE BUSINESS ENVIRONMENT.**

The Company operates in a globally competitive business environment. With the opening of the Indian economy and greater competition, maintaining and growing Company's market shares is a major challenge keeping in view its current financial and market scenario.

### **RISK RELATED TO CHANGES IN LAWS AND REGULATIONS**

Any change in the laws and regulations governing the leather and footwear industry could affect the business and financial condition of the Company.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an adequate system of internal controls in place to ensure that all assets, if any, are safeguarded and protected and that all transactions are authorized, recorded and reported correctly.

### **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The Company has not maintained profitable growth in the year and the Management believes that efforts shall be made to ensure profitability and ensure it is sustainable, barring unforeseen circumstances.

The Company is deploying its internal accruals for aggressive expansion program.

### **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATION FRONT**

The Company's Human resources including key financial managers remain deeply committed to Company's growth and co-ordinate and co-operate at all levels to mitigate day to day challenges.



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(Formerly Known as Chemcrown India Limited)

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Executives and staffs are regarded with bonuses and increments as a token of appreciation to their commitment, whenever and wherever necessary.

No new staff or employees have been hired by the Company and presently the Company has only 2 permanent employees i.e. the Chief Financial Officer and the Company Secretary, which also form part of the Key Managerial Personnel as per the provisions of the Act.

Since the Company has not taken any operations there has been no development in the Industrial Relation of the Company.

**DISCLOSURE OF ACCOUNTING TREATMENT**

In the preparation of financial statements, no treatment different from that prescribed in an Accounting Standard has been followed and the management is of the opinion that the reports present the true and fair view of the underlying business transaction.

**CAUTIONARY STATEMENT**

Statements in the Management's discussion and analysis report describing the Company's estimates, expectations or predictions may be 'forward-looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that would make a difference to the Company's operations include demand-supply conditions, raw material prices, changes in Government regulations, tax regimes, economic developments within the country and outside the country and other factors such as litigation and labor negotiations.

**CONCLUSION**

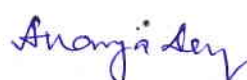
The Directors place on record their sincere appreciation for the cooperation and support received from investors, our dear shareholders, customers, business associates, bankers, vendors as well as regulatory and governmental authorities.

The Directors appreciate the invaluable contribution of the management team in instilling their best efforts in their area of work and also thank the employees for the significant contribution made by them towards Company's goal achievement and compliance fulfillment.

We would like to specifically thank Directors for the untiring work in the reorganization of our company; we also thank the employees for their complete support in our endeavors for re-engineering. We are very grateful to our wise and experienced Independent Directors for their most valuable contribution in every aspect of the company operation, and for always targeting profitable growth and improve customer service.

Place: Kolkata  
Date: 18/05/2016

For & on behalf of the Board of Director

  
Mrs. Ananya Dey  
Director  
DIN: 01297763  
Marik Para, 17  
Nowapara,  
North 24 Paraganas  
Barrackpore-743144

  
Mr. Kausik Mukherjee  
Director  
DIN:03191070  
Vill & P.O. Janai  
Malipara  
Hooghly-712304,

# Standard Shoe Sole and Mould (India) Limited

(Formerly Known as Chemcrown India Limited)

Annual Report 2015-16

## Appendix

### Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl. No.	Name	Designation/ Nature of Duties	Remuneration Received [Rs.]	Qualification	Experience in years	Age in years	Date of commencement of employment	Last employment held
1	2	3	4	5	6	7	8	9
1	Tanvi Panday	Company Secretary	340000	CS+B.Com (Hons)	3+ (post qualification)	29	31.03.2014	CS in Private Company
2	Arun Kumar Rathi	Chief Financial Officer	540000	Graduate in Commerce	5	38	31.03.2015	Business

#### Notes:

1. All appointments are/were non contractual
2. Remuneration as shown above is the Cost to Company comprising of Salary, Gratuity, Bonus, Leave Salary, Leave Travel Allowance, Medical Benefit, House Rent Allowance, Perquisites and Company's Contribution to Provident Fund and Superannuation Fund etc.
3. None of the above employees are related to any Director of the Company
4. Employment is for part/full Financial Year 2015-16

Place: Kolkata  
Date: 18/05/2016

For & on behalf of the Board of Director

*Ananya Dey*

Mrs. Ananya Dey  
Director  
DIN: 01297763  
Marik Para, 17  
Nowapara,  
North 24 Paraganas  
Barrackpore-743144

*Kausik Mukherjee*

Mr. Kausik Mukherjee  
Director  
DIN:03191070  
Vill & P.O. Janai  
Malipara  
Hooghly-712304,



## **INDEPENDENT AUDITOR'S REPORT**

To the Members of

### **STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED**

#### **Report on the Financial Statements**

We have audited the accompanying Financial Statements of **Standard Shoe Sole And Mould (India) Limited** ('the Company'), comprising the Balance Sheet as at 31<sup>st</sup> March, 2016 and the Statement of Profit and Loss Account, Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

The Company's board of directors is responsible for the matters stated in section 134(5) of the companies act 2013, ('the act') with respect to the preparation of these financial statement that give a true and fair view of the financial position, financial performance of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standard specified under Section 133 of the Act, read with Rule 7of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenances of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent: and design, implementation and maintenances of adequate internal financial controls, that were operating effectively for ensuring the accuracy and competences of the accounting records, relevant for ensuring and preparation of the financial statements that give true and fair view and are free from material misstatement, wheter due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves, performing procedures to obtain audit evidence about the amounts and disclosure in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design the audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on wheter the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion



## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2016;
- (b) in the case of Statements of Profit & Loss, of the loss for the year ended on that date and
- (c) in the case of Cash Flow Statements, of the Cash flows for the year ended on that date..

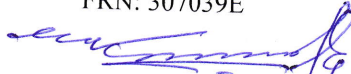
## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
  - c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.
  - d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the accounting standards specified under Section 133 of the Act, read with rule 7 of the Companies (accounts) rules, 2014;
  - e) On the basis of written representation received from the directors as on 31<sup>st</sup> March, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2016 from being appointed as a director in terms of Section 164(2) of the Act,

Date: 18/05/2016  
Place: Kolkata



For Mukherjee Sanyal & Co.  
(Chartered Accountants)  
FRN: 307039E

  
(C A Kamal Kumar Mukherjee)  
Partner  
Membership No: 011435

## Standard Shoe Sole And Mould (India) Limited

### Annexure to the Auditors' Report

The Annexure referred to in our report to the members of **Standard Shoe Sole And Mould (India) Limited** for the year Ended on 31<sup>st</sup> March, 2016. We report that:

S. No	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	As the company has no Fixed Assets, hence the section is not applicable
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	In View of the above the comments with regards to reasonable of terms and conditions of the verification of the Fixed Assets does not arise.
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management;	The company has carried physical verification of inventory at reasonable intervals during the year.
	(b) are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business. If not, the inadequacies in such procedures should be reported;	The procedures adopted by the management for verification of inventory are reasonable and adequate in relation to the size of the company and the nature of its business.
	(c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;	The company is maintaining proper records of inventory and there is no such material discrepancies were noticed.
(iii)	(iii) whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,	The company has not granted any loans, secured or unsecured to companies, firms or



		other parties covered in the register maintained under section 189 of the companies act.
	(a) whether receipt of the principal amount and interest are also regular; and	In view of the above the comments with regards to reasonableness of terms and conditions of the receipt of the Principal amounts and interest on Loans schedule does not arise.
	(b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;	In view of the above the comments with regards to reasonableness there is no overdue amount with company.
(iv)	Is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system.	The company has adequate internal control system commensurate with the size and nature of its business for sale of goods and there is no major weakness in internal control.
(v)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The company has not accepted any such deposits.
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	This clause is not applicable to the company.



(vii)	(a) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	During the year under review there was no transaction recorded in the books of the company in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Cess and other material statutory dues as applicable, with the appropriate authorities.
	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	<u>A) Income Tax Dispute:</u> a) Amount: Rs. 10.52 lacs b) Forum: CIT (A)/Kol/IV
	(c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such fund within time.	The Company has no such amount which required to be transferred investor education and protection fund.
(viii)	whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;	The company has accumulated losses as at 31st March, 2016 is more than 50% of its net worth on the given date. The company has incurred cash losses in the financial year 2015-16.
(ix)	whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	The company has not obtained any loan or otherwise, so there is no question of default in repayment.



(x)	whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company;	According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from financial institutions/ banks which is prejudicial to the interest of the company.
(xi)	whether term loans were applied for the purpose for which the loans were obtained;	The company has not obtained any loan or otherwise, so there is no question of its application.
(xii)	whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	According to the information and explanations given by the management and during our audit procedure, there is no such fraud noticed by us.

Date: 18/05/2016  
Place: Kolkata



**For Mukherjee Sanyal & CO.**  
(Chartered Accountants)  
FRN: 307039E

**(C A Kamal Kumar Mukherjee)**  
Partner  
Membership No: 011435



## **ANNEXURE- B TO THE INDEPENDENT AUDITORS' REPORT**

**To the Members of M/s Standard Shoe Sole and Mould India Limited**

[Referred to in paragraph IV of the Auditors' Report of even date]

### **Report on the Internal Financial Control under Clause (i) of Sub –sections 3 of Section 143 of the Companies Act, 2013(“the Act”)**

1. We have audited the internal financial controls over financial reporting of **M/s Standard Shoe Sole and Mould India Limited** (“the Company”) as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Control**

2. The Company’s management is responsible for establishing and maintaining internal financial control based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

3. Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the “Guidance Note” and the Standard on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act 2013, to the extent applicable. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintaining and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting includes obtaining an understanding of internal financial control over financial reporting, assessing the risk that a material Weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedure selected depends on the auditor’s judgment, including the assessment of the risk of material misstatement of the financial statement, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



## Meaning of Internal Financial Control over Financial Reporting

6. A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statement for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that
- 1) pertain to the maintenance of the records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
  - 2) provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statement in accordance with generally accepted accounting principles, and that receipts and expenditure of the company are being made only in accordance with authorization of management and directors of company; and
  - 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statement.

## Inherent Limitations of Internal Financial Control over Financial Reporting

7. Because of inherent limitation of internal financial control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to errors or fraud may occur and not be detected. Also, projections of any evaluations of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

8. In our opinion, the Company has, in all material respect, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the company considering, the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting, issued by the Institute of Chartered Accountants of India.

**PLACE: KOLKATA**  
**DATE: 18/05/2016**

**For Mukherjee Sanyal & Co.**  
**Chartered Accountants**  
**Registration No: 307039E**

  
**(CA Kamal Kumar Mukherjee)**  
**Partner**  
**Membership No: 011435**



**PART I –BALANCE SHEET**

STANDARD SHOE SOLE &amp; MOULD (INDIA) LIMITED

Balance Sheet as at 31st March, 2016

Particulars	Note No.	Figures as at 31st March, 2016	Figures as at 31st March, 2015
1	2	3	4
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share capital	1	51,815,000	51,815,000
(b) Reserves and surplus	2	(40,190,717)	(39,021,323)
		11,624,284	12,793,677
<b>(2) Current Liabilities</b>			
Trade Payables	3	775,745	737,600
<b>(3) Non Current Liabilities</b>			
(a) Other Long Term Liabilities	4	3,017,300	2,594,441
(b) Other Long Term Provisions	5	1,052,470	1,052,470
			3,646,911
<b>TOTAL</b>		<b>16,469,799</b>	<b>17,178,188</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(b) Non current Investments	6	354,300	54,300
(c) Long-term loans and advances	7	634,421	2,002,244
<b>(2) Current assets</b>			
(b) Trade receivables	8	15,340,114	14,966,046
(c) Cash and cash equivalents	9	140,963	155,598
			15,121,644
<b>TOTAL</b>		<b>16,469,799</b>	<b>17,178,188</b>

Summary of Significant Accounting Policies

16

For Mukherjee Sanyal & Co  
Chartered Accountants  
(FRN:307039E)

(CA K.K.Mukherjee)  
Partner  
Membership No: 011435

Date: 18/05/2016  
Place: Kolkata

*Kausik Mukherjee*  
Kausik Mukherjee  
(Director)

*Tanvi Panday*  
Tanvi Panday  
(Company Secretary)

*Ananya Dey*  
Ananya Dey  
(Director)

*Arun Kumar Rathi*  
Arun Kumar Rathi  
(CFO)



**PART II – STATEMENT OF PROFIT AND LOSS**

STANDARD SHOE SOLE &amp; MOULD (INDIA) LIMITED

Statement of Profit and loss statement for the year ended 31st March, 2016

Particulars	Note No.	Figures for the period ended 31st March 2016	Figures for the period ended 31st March 2015
1	2	4	
I. Revenue from operations	10	2,633,758	2,194,705
II. Other income	11	46,845	380,635
III. Total Revenue (I + II)		2,680,603	2,575,340
IV. Expenses:			
Cost of Purchase	12	2,289,870	1,859,809
Employee benefits expense	13	869,750	280,902
Finance costs	14	399	43,119
Other expenses	15	989,978	677,613
Total expenses		4,149,997	2,861,444
V. Profit before tax (III- IV)		(1,469,394)	(286,104)
VI. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
VII. Profit (Loss) for the period (V - VI)		(1,469,394)	(286,104)
VIII. Earnings per equity share:			
(1) Basic		(0.28)	(0.06)
(2) Diluted		(0.28)	(0.06)

Summary of Significant Accounting Policies

16

For Mukherjee Sanyal & Co  
Chartered Accountants  
(FRN:307039E)

(CA K.K.Mukherjee)  
Partner  
Membership No: 011435

Date: 18/05/2016  
Place: Kolkata



*Kausik Mukherjee*  
Kausik Mukherjee  
(Director)

*Tanvi Panday*  
Tanvi Panday  
(Company Secretary)

*Ananya Dey*  
Ananya Dey  
(Director)

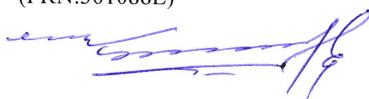
*Arun Kumar Rathi*  
Arun Kumar Rathi  
(CFO)

STANDARD SHOE SOLE & MOULD (INDIA) LIMITED  
Cash Flow Statement for the Year ended 31st March, 2016

Particulars	Amounts (In Rs.) 31.03.2016	Amounts (In Rs.) 31.03.2015
<b>A Cash Flow arising from Operating Activities</b>		
Net Profit/(Loss) before Taxes	(1,469,394)	(286,104)
Adjustments for:-		
Sundry Balance W/ off	300,000	1,508,138
Interest Income	-	(323,135)
Finance Costs	399	43,119
Operating Profit before Working Capital Changes	(1,168,995)	942,018
Changes in Working Capital:-		
Trade Receivables	(374,068)	402,254
Long Term Loans & Advances	1,367,823	1,883,432
Trade & Other Payables	38,145	703,849
Other Non Current Liabilities	422,859	(4,221,325)
<b>Net Cash from Working Capital Changes</b>	1,454,759	(1,231,790)
<b>Cash Flow from Operating Activities</b>	<b>285,764</b>	<b>(289,772)</b>
<b>B Cash Flow from Investing Activities</b>		
Interest Income	-	323,135
Purchase on non current investments/Term Deposit	(300,000)	(42,800)
<b>Net Cash from/(Used in ) Investing Activities</b>	<b>(300,000)</b>	<b>280,335</b>
<b>C Net Cash Flow on Financing Activities</b>		
Issue of Equity Share		
Finance Costs	(399)	(43,119)
<b>Net Flow from/(used in ) Financing Activities</b>	<b>(399)</b>	<b>(43,119)</b>
<b>Net Increase/(decrease) in cash or cash equivalents (A+B+C)</b>	<b>(14,635)</b>	<b>(52,556)</b>
Opening cash and cash equivalents	155,598	208,154
<b>Closing cash and cash equivalents</b>	<b>140,963</b>	<b>155,598</b>
Notes:		
1 Components of Cash & Cash Equivalents		
Cash on Hand	98,514	144,324
Balances with Banks( in current Accounts)	42,449	11,273
	<b>140,963</b>	<b>155,598</b>

As per report of our even date attached

For Mukherjee Sanyal & Co  
Chartered Accountants  
(FRN:301088E)



(CA K.K.Mukherjee)  
Partner  
Membership No: 011435

Date: 18/05/2016  
Place: Kolkata



*Kausik Mukherjee*  
Kausik Mukherjee  
Director

*Ananya Dey*  
Ananya Dey  
Director

*Tanvi Panday*  
Tanvi Panday  
(Company Secretary)

*Arun Kumar Rathi*  
Arun Kumar Rathi  
(CFO)

STANDARD SHOE SOLE & MOULD (INDIA) LIMITED  
Notes to Balance Sheet as at 31st March, 2016

Particulars	Figures as at 31st March, 2016	Figures as at 31st March, 2015
<b>I. Share Capital</b>		
(a) <b>Authorised</b>		
1,00,00,000 Equity Shares of Rs.10/- each (Previous year 1,00,00,000 Equity Shares of Rs.10/- each)	100,000,000	100,000,000
(b) <b>Issued, Subscribed &amp; Paid Up</b>	100,000,000	100,000,000
51,81,500 Equity Shares of Rs.10/- each (Previous year 51,81,500 Equity Shares of Rs.10/- each)	51,815,000	51,815,000
(c) <b>The details of Shareholders holding more than 5% Shares</b>	51,815,000	51,815,000
<u>Name of the Shareholder</u>	<u>No. of shares</u>	
(i) B G Chemicals Private Limited	1330500 shares	
	%	%
	25.68	25.68
1.1 The Company has only one class of shares referred to as equity shares having a par value of Rs 10/- each. Each holder is entitled to one vote per share.		
The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board, if any, is subject to the approval of the shareholders in ensuing Annual General meeting.		
<b>2. Reserves and Surplus</b>		
<b>Reserves</b>		
(a) General Reserves	57,134,698	57,134,698
<b>Surplus</b>	57,134,698	57,134,698
Profit and Loss Account - balance at credit/ (debit) brought forward from last account		
Add: Profit (Loss) for the period	(96,156,022)	(97,378,055)
Add: Liabilities & Provisions written Back	(1,469,394)	(286,104)
Add: Earlier Year Taxes	300,000	
Less : Liabilities & Provisions written Back	-	2,663,136
Profit and Loss Account - balance at credit/ (debit) carried over	-	1,155,000
	(97,325,416)	(96,156,022)
	(40,190,717)	(39,021,323)



<b>3. Short Term Liabilities</b>		
(a) Trade Payables - Expenses	31,643	30,509
(b) Advances Received	288,227	-
(c) Other Payable	455,875	707,091
	775,745	737,600
<b>4. Other Long Term Liabilities</b>		
Trade and other payables	3,017,300	2,594,441
	3,017,300	2,594,441
<b>5. Other Long Term Provisions</b>		
Income tax	1,052,470	1,052,470
	1,052,470	1,052,470
<b>6. Non Current Investments</b>		
(a) Unquoted National Savings Certificate (Deposited with Sales Tax Authorities) Indmark Marketing Ltd 3000 @ Rs. 100/- each	1,500 300,000	1,500 -
(b) Quoted at Cost 1,000 shares @ Rs 10/- each of APOLLO HOSPITAL ENTERPRISES LIMITED 500 shares @ Rs. 85.60/- each of TEXMACO RAIL & ENG. LTD.	10,000 42,800	10,000 42,800
	354,300	54,300
<b>7. Long Term Loans &amp; Advances</b>		
Unsecured, considered good unless otherwise stated		
(a) Advance Income Tax and FBT	58,754	58,754
(b) Other Advances	575,667	1,943,490
	634,421	2,002,244
<b>8. Trade Receivables</b>		
<u>Debts over six months:</u>		
Unsecured		
Considered good	2,633,758	2,259,690
Considered doubtful	12,706,356	12,706,356
Less: Allowance for doubtful debts	-	-
	15,340,114	14,966,046
<u>Other debts:</u>		
Unsecured, considered good		
	15,340,114	14,966,046
<b>9. Cash and cash equivalent</b>		
Balances with banks	42,449	11,273
Cash on hand	98,514	144,324
	140,963	155,598



## STANDARD SHOE SOLE &amp; MOULD (INDIA) LIMITED

## Notes to Statement of Profit and Loss for the year ended 31st March, 2016

10. Revenue from operations	Figures for the period ended 31st March 2016	Figures for the period ended 31st March 2015
(a) Operating Revenues	2,633,758	2,194,705
	2,633,758	2,194,705
<b>11. Other income</b>		
(a) Interest Income	23,220	323,135
(b) Dividend Income	23,625	57,500
	46,845	380,635
<b>12. Cost of Purchase</b>		
Purchase of Trading Item	2,289,870	1,859,809
	2,289,870	1,859,809
<b>13. Employee Benefit Expenses</b>		
(a) Salaries and wages	867,256	280,902
(b) Staff Welfare	2,494	
	869,750	280,902
<b>14. Finance Cost</b>		
(a) Bank Guarantee Expenses	-	43,236
(b) Other Charges	399	(117)
	399	43,119
<b>15. Other expenses</b>		
Payment to Auditors		
- As Audit Fees	33,708	33,708
- In Other Capacity	-	10,000
Advertisement	46,395	42,840
AGM Expenses	4,331	1,402
Consultancy Fees	101,713	73,000
Coveyance	-	50
E-Voting Charges	17,766	17,517
Filing Fees	14,799	36,254
General Expenses	438	37,508
Internal Audit Fees	22,500	-
Legal Charges	218,800	78,406
Listing Fees	224,720	112,360
Other Depository Charges	1,256	1,276
Postage & Courier	37,255	35,051
Printing & Stationery	4,625	3,686
Professional Tax on Companies	2,500	-
Professional Tax Registration Chrages	-	6,500
Reimbursement Legal Charges	43,700	31,570
Rent Paid	54,690	13,485
RTA Fees	143,932	141,107
Secretarial Audit Fees	15,000	-
Security Transaction Charges	-	43
Trade License	1,850	1,850
	989,978	677,613





## STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED

### NOTE No - 16

#### **Significant Accounting Policies:-**

##### **a. Basis of Accounting**

The financial statements have been prepared under the historical cost convention, on accrual basis, except where otherwise stated and with all material aspects of Generally Accepted Accounting Principles (GAAP) in India. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified and applicable). The accounting policies have been consistently applied by the Company and are consistent with those of previous year.

##### **b. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon past experience, present realization and future presumptions, actual results may differ from these estimates. Any revision to these accounting estimates is recognized prospectively in future periods.

##### **c. Revenue Recognition**

- i) Revenue is recognized when the significant risks and rewards of ownerships of the goods have passed to the buyer and is recorded net of excise duty, service tax; value added tax and trade discounts. For the purpose of disclosure in the financial statements sales are reflected gross and net of excise duty in the Statement of Profit and Loss Account.
- ii) Other Income is accounted for on accrual basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.
- iii) Dividend Income is recognized when the company's right to receive the dividend is established.
- iv) Interest income is recognized on the time proportion method basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.

##### **d. Fixed Assets (Tangible)**

- i) During the year there were no Fixed Assets.

##### **e. Investments**

- i) Non - current investments are carried at cost, after providing for diminution in value, if it is of permanent nature.
- ii) Current investments are carried at lower of cost and fair value. The comparison of cost and fair value is carried out separately in respect of each investment. The Company was unable to produce the NSC certificate as shown under the Balance sheet.

##### **f. Inventories**

There were no closing Stock of Raw materials, packing materials, Consumable stores, work in progress etc.



**g. Foreign Currency Transactions**

- i) There were no foreign currency transactions during the year.

**h. Employees/Retirement Benefits**

- i) There is no Gratuity and leave encashment defined benefit scheme for the Company.

**i. Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognized in respect of obligations based on the evidence available, their existence at the Balance Sheet date, is considered probable. Estimated liabilities in respect of business performance are provided for based on past experience and historical data.

Liabilities are provided if there are reasonable prospects of such liabilities maturing. Other contingent liabilities barring frivolous claims not acknowledged as debt are disclosed by way of note, if any, Contingent assets are not recognized or disclosed in the financial statements.

- a. The company had some transaction relating to sarees trading and is also restructuring its finances to mitigate the liabilities of the company. It has entered into and made compromise settlements with banks and financial institution out of proceeds from sale of land.
- b. The company has not been able to ascertain dues of Micro, Small and Medium enterprises as required under the MSED Act, 2006 since relevant information is not available.
- c. The company filed a reference on 2<sup>nd</sup> August, 1996 with the Board for Industrial and Financial Reconstruction (BIFR) in terms of section 15 of 'Sick Industrial Company' within the meaning of section 3(1)(0) of the 'Sick Industrial Companies Special Provision Act, 1985. Subsequently AAIFR Ordered for winding up of the Company. The Company referred the matter to the Hon'ble High Court at Calcutta and obtained stay order against the order of AAIFR.
- d. Balance confirmations have not been received for the dues on account of debtors lying overdue, Suits have been filed by the company for recovery of long outstanding debtors of Rs. 127 lacs.
- e. Contingent Liabilities s at 31.3.2016 were as follows:

	Year ended 31.03.2016 (Rs.in lac)	Year ended 31.03.2015 (Rs.in lac)
i) Claims against the Company not acknowledged as debts	440.90	440.90
ii) In respect of Income Tax Matter disputed in appeals	10.52	10.52
iii) In respect of Sales Tax Matter disputed in appeals	87.47	87.47
Total:	538.89	538.89

- f. In view of past losses and uncertainty of future profits the company has not accounted for deferred assets.



- h. i) Since there are no leave to the credit of employees as at the end of the financial year, no provision is required for leave.  
ii) No provision has been made on account of gratuity as none of the employees have put in the required no. of years services making them eligible for gratuity.

**i. Intangibles Fixed Assets**

There were no intangible assets during the reporting period.

**j. Segment Reporting**

Company doesn't required to report segment wise activities.

**k. Earnings Per Share**

Basic earnings per equity share are computed by dividing the net profit after tax for the period by the weighted average number of equity shares outstanding during the year.

Diluted earnings per equity share is computed by dividing adjusted net profit after tax by the aggregate of weighted average number of equity shares and dilutive potential equity shares outstanding during the year.

**NOTE NO. 17**

**Particulars of Auditors Remuneration:**

Particulars	2015-2016 (Rs)	2014-2015 (Rs.)
a)As auditors (including branch audit fee)	33708	33708
b) Taxation matters		
c) Other matters	-	-
d) Out of pocket expenses		
<b>TOTAL</b>	<b>33708</b>	<b>33708</b>

**NOTE NO 18**

Interest includes interest on Loan paid.

**NOTE NO 19**

Income Tax paid has been paid as per the demand letter dated 17-09-2014 Towards old liability of Assessment Years 1984-85 & 1991-92 to 1993-94.



**NOTE NO 20****Disclosure of Related Parties:**

Related Party Disclosures, as required by Accounting Standard 18, "Related Party Disclosures", are given below:

a) Key Management Personnel	:	<b>NAME</b>	<b>DESIGNATION</b>
		1) TANVI PANDAY	COMPANY SECRETARY
		2) ANANYA DEY	WHOLE TIME DIRECTOR
		3) BHUPINDER KUMAR MEHTA	DIRECTOR
		4) KAUSIK MUKHERJEE	DIRECTOR
		5) BAL KISHAN DAS	DIRECTOR
		6) ARUN KUMAR RATHI	CFO

b) Relatives of Key management Personnel : NA

During the year following transactions were carried out with the related parties in the ordinary course of business.

Particulars	Nature of transactions	2015-16 Amt. (Rs.)	2014-15 Amt. (Rs.)
Key Management Person	Remuneration (CTC)	8,80,000	3,06,000
Relatives of Key Management Person	Remuneration Rent Insurance	NA	NA
Subsidiaries	Equity Capital Sale of Goods	NA	NA

Outstanding Balance as on March 31, 2016:

Particulars	2015-16 (Amount in Rs.)	2014-15 (Amount in Rs)
Key management Person ( Credit)	68,010	22,870
Relatives of Key Management Person ( Credit)		
Subsidiaries (Debit)		
<b>Total</b>		



**NOTE NO 21**

**Earnings per Share**

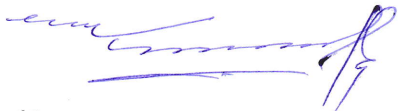
Particulars	2015-2016	2014-2015
Net Profit after Tax (Rs. In)	(14,69,394)	(2,86,104)
Basic /weighted average number of equity shares outstanding during the year	51,81,500	51,81,500
Nominal Value of Shares(Rs.)	10	10
Basic & diluted EPS( Rs.) (before Extraordinary items)	(0.28)	(0.06)
Basic & diluted EPS( Rs.) (after Extraordinary items)	(0.28)	(0.06)

**NOTE NO 22**

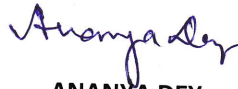
Previous year figures has been regrouped/ reclassified wherever necessary to correspond with the current year's classification/disclosure.

For, MUKHERJEE SANYAL & CO.  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. 307039E


For, Standard Shoe Sole & Mould (India) Limited



(CA KAMAL KUMAR MUKHERJEE)  
PARTNER  
M. No. 011435  
PLACE: KOLKATA  
DATED: 18/05/2016



ANANYA DEY  
(DIRECTOR)



KAUSIK MUKHERJEE  
(DIRECTOR)

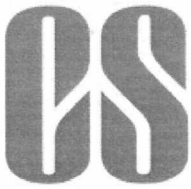
For, Standard Shoe Sole & Mould (India) Limited



TANVI PANDAY  
(COMPANY SECRETARY)



ARUN KUMAR RATHI  
(CFO)



# Deepika G & Associates

## Company Secretaries

### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> March, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

**STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED**

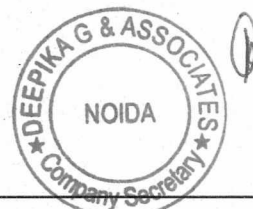
95, Park Street 2<sup>nd</sup>

Floor Kolkata-700016 WB

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Standard Shoe Sole And Mould (India) Limited (CIN:L24119WB1973PLC028902)(hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

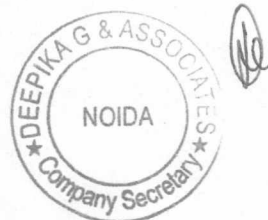
Based on our verification of the M/s. Standard Shoe Sole and Mould (India) Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Standard Shoe Sole and Mould (India) Limited ("the Company") for the financial year ended on 31<sup>st</sup> March, 2016 according to the provisions of:



Page 1 of 5

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009-*Not applicable as the company has not issued any security during the financial year under review;*
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999-*Not applicable as the company has not granted any options to its employees during the financial year under review;*
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008-*Not applicable as the company has not issued any debt securities during the financial year under review;*
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client-*Not applicable as the company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review;*
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009-*Not applicable as the company has not*



*delisted its equity shares from any stock exchange during the financial year under review and;*

- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998-*Not applicable as the company has not bought back any of its securities during the financial year under review;*
- vi) Laws specifically applicable to the industry to which the company belongs, as identified by the management, that is to say:
- a) The Indian Stamp Act, 1899
  - b) The West Bengal Shops and Establishment Act, 1963
  - c) The Contract Labour Regulation and Abolition Act, 1970
  - d) The Indian Contract Act, 1872
  - e) The Competition Act, 2002
  - f) The Registration Act, 1908
  - g) Transfer of Property Act, 1882
  - h) Arbitration & Conciliation Act, 1996
  - i) Central Sales Tax Act, 1956
  - j) Child Labour (Prohibition and Regulation) Act, 1986
  - k) Code of Civil Procedure, 1908
  - l) Code of Criminal Procedure, 1973
  - m) Company Secretaries Act, 1980
  - n) Consumer Protection Act, 1986
  - o) Environment (Protection) Act, 1986
  - p) Equal Remuneration Act, 1976
  - q) Income Tax Act, 1961
  - r) Listing Agreement as Agreement and SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015
  - s) Minimum Wages Act, 1948
  - t) Payment of Bonus Act, 1965
  - u) Payment of Gratuity Act, 1972
  - v) Protection of Human Rights Act, 1993
  - w) Sale of Goods Act, 1930
  - x) Securities Contracts (Regulation) Rules, 1957
  - y) Sick Industrial Companies (Special Provisions) Act, 1985





z) Unlawful Activities (Prevention) Act, 1967

aa) Weekly Holidays Act, 1942.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India
- ii. The Listing Agreements entered into by the Company with Stock Exchange.

During the audit period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

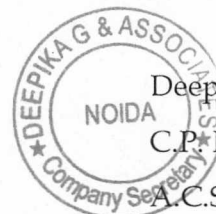
Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines

For Deepika G & Associates

Place: Noida

Date: 18.05.2016



Deepika Gupta

C.P.No.: 15987

A.C.S No.: 43307

[This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report]



# Deepika G & Associates

## Company Secretaries

'Annexure A'

To,

The Members,

**STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED**

95, Park Street 2<sup>nd</sup>

Floor Kolkata-700016 WB

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

Place: Noida

Date: 18.05.2016

For Deepika G & Associates



*Deepika*

Deepika Gupta

C.F. No.: 15987

A.C.S. No. 43307



## Standard Shoe Sole And Mould (India) Ltd.

95, PARK STREET, KOLKATA - 700 016

PHONE OFF. : 2226-1175 / 5652

2226-1393 / 0769

FAX NO. : 91 33 2249 2218

E-mail : kolkataoffice@cel.co.in

Dear Shareholder(s),

This is to inform you that the company is in process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With new BSE listing agreement, it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., phone no. and e-mail id in our records. We would also like to update your current signature records in our system.

To achieve this we solicit your co-operation in providing the following details to us :

1. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following :

Folio No. :

Pan No. :

E-mail ID :

Telephone No. :

Name and Signatures : i.

ii.

iii.

Thanking you,

For, Standard Shoe Sole and Mould India Limited

Mrs. Ananya Dey  
Whole Time Director

DIN: 01297763

Marikpara, 17 Nowapara, North 24 Paraganas, Barrackpore-743144

BRANCHES : KOLKATA, CHENNAI, DELHI, KANPUR

FACTORY : CHENNAI, PONDICHERY

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