

STANDARD SURFACTANTS LTD.

8/15, ARYA NAGAR, KANPUR - 208 002 (INDIA)

Tel. : 0512-2531762 • Fax : 0512-2548585

E-mail : headoffice@standardsurfactants.com

Website : www.standardsurfactants.com

CIN No. : L24243UP1989PLC010950

To
BSE Limited
P. J. Towers
Dalal Street,
Fort, Mumbai- 400001

11.10.2017

Dear Sir,

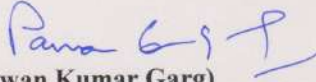
Sub: Submission of Annual Report for the financial year ended 2016-17

In terms of the regulation 34 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we furnish herewith the Annual Report for the year ended 31.03.2017 as approved and adopted in the 28th Annual General Meeting of the Company held on 28th September, 2017 (Thursday) at 35, Cantonment, Cariappa Road, Kanpur-208004

You are requested to take the same on record and disseminate on your website.

Thanking You,

For **Standard Surfactants Limited**



(Pawan Kumar Garg)
Chairman & Managing Director
DIN-00250836

Works :

- 24 A & B New Sector, Industrial Area, Mandideep, Bhopal - 462 046 (M.P.)
- Plot No. 114, Gondpur Industrial Area, Paonta Sahib, (H.P.)

Annual Report
2016-2017

Standard

STANDARD SURFACTANTS LTD.

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CIN: L24243UP1989PLC010950

CORPORATE INFORMATION :

- BOARD OF DIRECTORS** : Shri PAWAN KUMAR GARG, *Chairman & Managing Director*
Shri ATUL KUMAR GARG, *Whole time Director*
Shri ANKUR GARG, *Whole time Director*
Shri ABHISHEK MEHROTRA, *Independent Director*
Shri SATYA PRAKASH TAYAL, *Independent Director*
Shri PRAMOD KUMAR MISRA, *Independent Director*
Mrs. BIJAL YOGESH DURGAVALE, *Independent Director*
- COMPANY SECRETARY** : Shri MANINDER KUMAR JHA
- CHIEF FINANCIAL OFFICER** : Shri DHIRENDRA KUMAR GUPTA
- AUDITORS** : M/s MITTAL GUPTA & Co.
Chartered Accountants
KANPUR.
- BANKERS** : STATE BANK OF INDIA,
KANPUR.
- REGISTERED OFFICE** : 8/15, ARYANAGAR,
KANPUR - 208 002 (U.P.).
PHONE : (0512) 2531762
E-MAIL ID : headoffice@standardsurfactants.com
- WORKS** : I) 24-A & B, NEW SECTOR
INDUSTRIAL AREA, MANDIDEEP
RAISEN (M.P.)

II) PLOT No. 114, GONDPUR INDUSTRIAL AREA
PAONTA SHAIB (H.P.)
- REGISTRAR & TRANSFER AGENT** : M/s. SKYLINE FINANCIAL SERVICES PVT. LTD.,
D-153A, 1ST FLOOR, OKHLA INDUSTRIAL AREA,
PHASE-I,
NEW DELHI - 110020.

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NOTICE

Notice is hereby given that the Twenty Eighth Annual General Meeting of the Members of Standard Surfactants Ltd. will be held on Thursday the 21st September, 2017 at 35 Cantonment, Cariappa Road, Kanpur-208004 at 11.30 A.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2017, together with the Reports of the Auditors and Board of Directors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2017, together with the Reports of the Auditors thereon.
2. To appoint a director in place of Ankur Garg, (DIN 00616599) who retires by rotation and being eligible, offers himself for reappointment.
3. **To appoint Statutory Auditors and fix their remuneration:**

To consider and if thought fit to pass with or without modification following resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of section 139 of the Companies Act,2013 and all other applicable provisions, if any, of the said Act read with Companies (Audit and Auditors) Rules 2014 , as amended from time to time M/s Atul Garg and Associates Chartered Accountant, (Firm Registration No.01544C), be and is hereby appointed as Auditors of the Company in place of the retiring auditors M/s Mittal Gupta & Company, Chartered Accountants (Firm Registration no. 01874C), to hold office from the conclusion of this Annual General Meeting till the conclusion of 33th Annual General Meeting to be held in the year 2022 (subject to ratification of their appointment at every AGM, if so required under the Act), at such remuneration, as may be mutually agreed between the Board of Directors of the Company and Auditors.”

SPECIAL BUSINESS:

4. **Appointment of Mr. Satya Prakash Tayal as an Independent Director of the Company.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Satya Prakash Tayal (DIN 01532800) who was appointed by the Board of Directors as an Additional Director of the Company with effect from October 28, 2016 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 (1) of the Companies Act, 2013, (‘the Act’) but who is eligible for appointment and in respect of whom the Company has received a notice in writing from the Member under Section 160 (1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 152, Schedule IV and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 as amended from time to time, appointment of Mr. Satya Prakash Tayal, who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and Regulation 16 (b) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 years, with effect from 28th October, 2016 up to 27th October, 2021, be and is hereby approved.”

5. **Appointment of Mr. Pramod Kumar Misra as an Independent Director of the Company.**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that **Mr. Pramod Kumar Misra** (DIN 01616936) who was appointed by the Board of Directors as an Additional Director of the Company with effect from October 28, 2016 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 (1) of the Companies Act, 2013, (‘the Act’) but who is eligible for appointment and in respect of whom the Company has received a notice in writing from the Member under Section 160 (1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 152, Schedule IV and other

applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 as amended from time to time, appointment of Mr. Pramod Kumar Misra, who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and Regulation 16 (b) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 years, with effect from 28th October, 2016 up to 27th October, 2021, be and is hereby approved.”

6. Appointment of Mrs. Bijal Yogesh Durgavale as Independent Director of the Company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that Mrs. Bijal Yogesh Durgavale (DIN 07403891) who was appointed by the Board of Directors as an Additional Director of the Company with effect from February 11, 2017 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 (1) of the Companies Act, 2013, (‘the Act’) but who is eligible for appointment and in respect of whom the Company has received a notice in writing from the Member under Section 160 (1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 152, Schedule IV and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014 as amended from time to time, appointment of Mrs. Bijal Yogesh Durgavale, who has submitted a declaration that she meets the criteria for independence as provided in Section 149 (6) of the Act and Regulation 16 (b) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 years, with effect from 11th February, 2017 up to 10th February, 2022, be and is hereby approved.”

7. Re-appointment of Mr. Pawan Kumar Garg (DIN: 0250836) as Chairman and Managing Director of the Company.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provision of Section 196, 197 and 203 read with Schedule V and all other applicable provision of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the shareholders of the Company be and is hereby accorded for the reappointment of Mr. Pawan Kumar Garg, as a Chairman and Managing Director of the Company for a further period of Five years w.e.f 31.12.2017 to 30.12.2022 on the following terms and conditions:

1. Salary Rs.1,00,000/- per month
2. Tenure of appointment 31.12.2017 to 30.12.2022
3. Perquisites: As per rules of the Company

“RESOLVED FURTHER THAT in case of absence or inadequacy of profits in any financial year the above remuneration payable to Mr. Pawan Kumar Garg by way of Salary, allowances, perquisites shall not exceed the maximum limits as prescribed under proviso of Schedule V of the Companies Act, 2013.”

8. Re-appointment of Mr. Atul Kumar Garg (DIN: 0250868) as a Whole time Director of the Company.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provision of Section 196, 197 and 203 read with Schedule V and all other applicable provision of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the shareholders of the Company be and is hereby accorded for the reappointment of Mr. Atul Kumar Garg, as a Whole time Director of the Company for a further period of Five years w.e.f 31.12.2017 to 30.12.2022 on the following terms and conditions:

1. Salary Rs.1,00,000/- per month
2. Tenure of appointment 31.12.2017 to 30.12.2022
3. Perquisites: As per rules of the Company

“RESOLVED FURTHER THAT in case of absence or inadequacy of profits in any financial year the above remuneration payable to Mr. Atul Kumar Garg by way

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of Salary, allowances, perquisites shall not exceed the maximum limits as prescribed under proviso of Schedule V of the Companies Act, 2013.”

9. Authorization to Board of Directors for Borrowing money from Banks and Financial Institutions etc.

To consider and if thought fit to pass, with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT in supersession of the earlier resolution passed by members in this respect, the consent of the Company be and is hereby accorded to the Board of Directors and/or any Committee of Directors thereof, under Section 180 (1) (c) of the Companies Act, 2013 to borrow any sum or sums of moneys from time to time notwithstanding that the money or moneys to be borrowed, together with the moneys already borrowed by the Company, may exceed aggregate of its paid-up capital and free reserves, apart from temporary loans obtained from the company’s bankers in the ordinary course of business, provided however, the total amount so borrowed shall not exceed Rs.100 crores (Rupees One Hundred Cores only).

“RESOLVED FURTHER THAT Mr. Pawan Kumar Garg, Chairman and Managing Director (DIN 00250836), Mr. Atul Kumar Garg, Whole time Director (DIN 00250868) and Mr. Ankur Garg, Whole time Director (DIN 00616599) be and are hereby severally authorised to file necessary forms with the Registrar of Companies, Kanpur and to do or cause to do such other acts, deeds things and execute all such documents, undertaking as may be considered necessary in connection with or incidental to the above.”

10. Authorization to Board of Directors to pledge, mortgage and/or charge on all the immovable and movable properties of the Company.

To consider and if thought fit to pass, with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT in supersession of the earlier resolution passed by the Members in this respect, the consent of the Company be and is hereby accorded in terms of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 to pledge, mortgage and/or charge by the Board of Directors and/or Committee of Directors of the Company, by way of charge on all the immovable and movable properties of the Company in favour of the

Banks, Financial Institutions, any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the Principal together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the maximum extent of the indebtedness secured by the properties of the Company does not exceed Rs.100 crores (Rupees One Hundred Cores only) at any time.

“RESOLVED FURTHER THAT Mr. Pawan Kumar Garg, Chairman and Managing Director (DIN 00250836), Mr. Atul Kumar Garg, Whole time Director (DIN 00250868) and Mr. Ankur Garg, Whole time Director (DIN 00616599) be and are hereby severally authorised to finalise with Banks/Financial Institutions the documents for creating aforesaid mortgage and/or the charge and to do all such acts and things as may be necessary for giving effect to the above resolution.”

By order of the Board of Directors

Sd/-

PAWAN KUMAR GARG

Place : Kanpur *Chairman and Managing Director*
Date : 12.08.2017 DIN : 00250836

Registered Office:

Standard Surfactants Limited

8/15 Arya Nagar, Kanpur-208002

CIN: L24243UP1989PLC010950

Tel. No: 0512-2531762

E-mail address: headoffice@standardsurfactants.com

Website: www.standardsurfactants.com

NOTES :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member of the Company. Instrument of proxies in order to be effective must be lodged with the Company’s registered office not less than Forty- Eight hours before the commencement of the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday 14th September, 2017 to Thursday 21st September, 2017 (both days inclusive).
3. The route map showing directions to reach the venue of the Twenty Eighth Annual General Meeting is annexed.

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4. Members who hold shares in dematerialized form are requested to write their client ID and DP ID number and those who holds shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
5. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.
6. Members desiring to seek information on Annual Accounts to be explained at the meeting are requested to send their queries at least ten days before the date of the meeting so that the information can be made available at the meeting.
7. Recognizing the spirit of circular issued by the MCA, the Company henceforth proposes to send documents like Notice convening the general meetings, Directors' Report, Auditors' Report, Financial Statements etc to the email address provided by Members with their depositories.
8. To support 'Green Initiatives', the Company request the Members to expeditiously update their email addresses with their respective depository participant to ensure the annual report and other documents reach them on their preferred email. Those member who have shares in physical form are requested to expeditiously inform their email address to the Company at 8/15 Arya Nagar, Kanpur-208002, Tel.: 0512-2531762 Email: headoffice@standardsurfactants.com or the Company's Registrar and Share Transfer Agent, The Skyline Financial Services Pvt. Ltd., D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020. Tel. no. 011-64732681 to 88, Fax No.: 011-26812683. Email: viren@skylinerta.com; admin@skylinerta.com.
9. Voting through electronic means

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of The Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the Listing Regulations, Members are provided with the facility to exercise their right to vote electronically on all resolutions set forth in the Notice of the 28th Annual General Meeting ('AGM'). Members may cast their votes by using the e-voting services provided by National Securities Depository Ltd. ('NSDL'), i.e. facility of casting votes by using an electronic voting system from a place other than the venue of the AGM ('remote e-voting').

Instructions for remote e-voting are as under:

 - A. In case of Members receiving an email from NSDL (for Members whose email addresses are registered with the Company/ Depository Participants):
 - (i) Open the email and open pdf file "e-voting.pdf" with your Client ID or Folio No. as password. The pdf file contains your user ID and password/ PIN for remote e-voting. Please note that this password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - (iii) Click on "Shareholder – Login".
 - (iv) Insert User ID and password as initial password/ PIN noted in step (i) above. Click Login.
 - (v) You will now reach Password Change Menu, wherein you are required to mandatorily change your password/ PIN with new password of your choice, comprising of minimum 8 digit or characters or a combination of both. On first login, the system will prompt you to change your password and update your contact details like mobile number, email address, etc. in the user profile details of the folio, which may be used for sending future communications. You will also need to enter a secret question and answer of your choice to retrieve your password in case you forget it. Note your new password. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - (vi) You need to login again with the new credentials. Home page of e-voting will open. Click on "e-voting: Active Voting Cycles".
 - (vii) Select the "EVEN" (Electronic Voting Event Number) of Standard Surfactants Limited. Now you are ready for e-voting as Cast Vote page opens.
 - (viii) On the voting page, you may cast your vote by selecting an appropriate option "For" or "Against" and click "SUBMIT". A confirmation box will be displayed. Click "OK" to confirm or "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. Upon confirmation, the message "Vote Cast Successfully" will be displayed.

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- (viii) You can similarly vote in respect of all other resolutions forming part of the Notice of the AGM. During the voting period, Members can login any number of times till they have voted on all the Resolutions.
- (ix) If you wish to log out after voting on a few resolutions and continue voting or the balance resolutions later, you may click on “RESET” for those resolutions for which you have not yet cast the vote.
- (x) Corporate/ Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the relevant Board Resolution/ Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s) who are authorized to vote, to the Scrutinizer at the email address: sarvesh_srifcs@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
- B. In case of Members whose email addresses are not registered with the Company/ Depository Participants, their User ID and initial password/ PIN is provided on the Attendance Slip sent with the AGM Notice.
- Please follow all steps from Sr. No. (ii) to (xi) as mentioned in A above, to cast your vote.
- C. Members who are already registered with NSDL for remote e-voting can use their existing User ID and password/ PIN for casting their votes.
- D. Members holding shares in either physical or dematerialized form as on the Cut-Off Date of 15th September, 2017, may cast their votes electronically. The e-voting period for the Members who hold shares as on the cut-off date commences on Monday, 18th September, 2017 (9.00 am) and ends on Wednesday, 20th September, 2017 (5.00 pm). The e-voting module shall be disabled by NSDL for voting thereafter.
- E. In case of any query pertaining to e-voting, Members may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the Downloads section of <https://www.evoting.nsdl.com> or call on toll free No.:1800 222 990.
10. General instructions/ information for Members for voting on the Resolutions:
- (a) Facility of voting through Poll paper shall be made available at the AGM. Members attending the AGM, who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM.
- (b) Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to vote again at the AGM.
- (c) The voting rights of the shareholders (for voting through remote e-voting or by Poll paper at the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on 15th September, 2017 ('Cut-Off Date'). A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or of voting at the AGM.
- (d) Any person who acquires Shares of the Company and becomes a Member of the Company after the dispatch of the AGM Notice and holds shares as on the cut-off date, i.e. 15th September, 2017, may obtain the login Id and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you may reset your password by using “Forgot User Details/ Password” option available on www.evoting.nsdl.com.
- (e) Mr. Sarvesh S. Srivastava (Membership No. ACS No. 7719/ COP No. 3919) Practicing Company Secretary have been appointed by the Board of Directors of the Company as Scrutinizer for scrutinizing the remote e-voting process as well as voting through Poll paper at the AGM, in a fair and transparent manner.
- (f) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, and thereafter unblock the votes cast through remote e-voting, in the presence of at least two (2) witnesses not in the employment of the Company.
- (g) The Scrutinizer will collate the votes cast at the AGM and votes downloaded from the e-voting system and make, not later than twenty four hours from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a

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CIN: L24243UP1989PLC010950

- person authorized by him in writing, who shall countersign the same.
- (h) The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the result of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website <http://www.standard-surfactants.com> in and on the website of NSDL immediately after their declaration, and communicated to the BSE Limited.
- (i) Subject to the receipt of requisite number of votes, the Resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM, i.e. Thursday, 21st September, 2017.
11. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the Meeting.
12. Members/ Proxies should bring the enclosed Attendance Slip duly filled in, for attending the Annual General Meeting, along with their copy of the Annual Report. Copies of the Annual Report will not be distributed at the Meeting.
13. The Register of Members and the Share Transfer Books of the Company will be closed from Thursday, 14th September, 2017 to Thursday 21st September, 2017 (both days inclusive)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

As required by Section 102 (1) of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relation to the business mentioned under item Nos. 3 to 10 of the accompanying Notice:

Item No.3:

Mittal Gupta and Company, Chartered Accountants, Kanpur (Firm Registration no. 01874C) have been Auditors of the Company and have completed a term of ten years.

As per provision of Section 139 of the Act, no listed Company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. Section 139 of the Act has also provided a period of three years from the date of commencement of the Act to comply with this requirement. In view of the above, Mittal Gupta and Company's term as auditors of the Company is up to the conclusion of the forthcoming Annual General Meeting ('AGM').

The Board of Directors has, based on the recommendation of the Audit Committee, proposed the appointment of M/s Atul Garg and Associates, Chartered Accountants, (Firm Registration No. 01544C) as the Statutory Auditors of the Company for a period of 5 years, to hold office from the conclusion of this AGM till the conclusion of the 33rd AGM to be held in the year 2022 (subject to ratification of their appointment at every AGM, if so required under the Act).

M/s Atul Garg and Associates, Chartered Accountants have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be

in accordance with Section 139 read with Section 141 of the Act.

The Board commends the Ordinary Resolution set out at Item No.3 of the Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No.3 of the Notice.

Item No.4:

Mr. Satya Prakash Tayal (DIN 01532800) was appointed as an Additional Director of the Company with effect from 28 October, 2016 in terms of Section 161 (1) of the Companies Act, 2013. He holds office as Director up to the date of the forthcoming Annual General Meeting ('AGM') and is eligible for appointment as a Director.

He does not hold any equity shares of the Company and is not related to any Director of the Company. He also does not hold any Directorship, Memberships/ Chairmanships of the Committee of other Companies.

Mr. Satya Prakash Tayal holds a Master of Commerce (M.Com) degree from Lucknow University. He also holds a Bachelor of Law degree from Lucknow University. At present he got enrolled as an Advocate by the Bar Council of Uttar Pradesh and doing chamber practice as Company Law Consultant. Further, he worked in the Department of Company Affairs, Govt. of India from 03.07.1962 to 28.02.1995 approx for 33 years in various capacities of

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Registrar of Companies, Joint Director etc. He has a vast experience in company law matters.

As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation.

Mr. Satya Prakash Tayal has consented to act as Director of the Company and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act and Regulation 16 (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, in accordance with the provisions of section 160 (1) of the Act, company has received a notice in writing along with deposit of Rs.1.00 lac (Rupees One Lac) from a member of the company proposing his candidature for the post of director of the company.

In the opinion of the Board, Mr. Satya Prakash Tayal fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Satya Prakash Tayal as Independent Director is now being placed before the Members in General Meeting for their approval.

Mr. Satya Prakash Tayal is interested and concerned in the Resolution mentioned at Item No.4 of the Notice. Other than Mr. Satya Prakash Tayal, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No.4 of the Notice.

Item No.5:

Mr. Pramod Kumar Misra (DIN 01616936) was appointed as an Additional Director of the Company with effect from 28 October, 2016 in terms of Section 161 (1) of the Companies Act, 2013. He holds office as Director up to the date of the forthcoming Annual General Meeting ('AGM') and is eligible for appointment as a Director.

He does not hold any equity shares of the Company and is not related to any Director of the Company. He also does not hold any Directorship, Memberships/ Chairmanships of the Committee of other Companies.

Mr. Pramod Kumar Misra is a Chartered Accountant, and holds a Master of Law (LLM) degree, MBA and DISA (ICAI). He is currently holding the position of Senior Partner

and CEO in Misra Misra and Associates, Chartered Accountants. He has professional experience of more than 22 years since, 1994 and having an exposure in various area i.e. Income Tax, Service tax, Company Law Board matters, Project Financing and also an exposure in Bank Audit, Concurrent Audit, Internal Audit and Stock Audit. Further, he also worked as Insurance Surveyor & Loss assessor for New India Assurance Co. Ltd and United India Insurance Company Ltd. for more than Five years.

As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation.

Mr. Pramod Kumar Misra has consented to act as Director of the Company and has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act and Regulation 16 (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, in accordance with the provisions of section 160 (1) of the Act, company has received a notice in writing along with deposit of Rs.1.00 lac (Rupees One Lac) from a member of the company proposing his candidature for the post of director of the company.

In the opinion of the Board, Mr. Pramod Kumar Misra fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Pramod Kumar Misra as Independent Director is now being placed before the Members in General Meeting for their approval.

Mr. Pramod Kumar Misra is interested and concerned in the Resolution mentioned at Item No.5 of the Notice. Other than Mr. Pramod Kumar Misra, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No.5 of the Notice.

Item No. 6:

Mrs. Bijal Yogesh Durgavale (DIN 07403891) was appointed as an Additional Director of the Company with effect from 11 February, 2017 in terms of Section 161 (1) of the Companies Act, 2013. He holds office as Director up to the date of the forthcoming Annual General Meeting ('AGM') and is eligible for appointment as a Director.

She does not hold any equity shares of the Company and is

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not related to any Director of the Company. However, she holds Directorship in Prabhu Steel Industries Limited w.e.f 11-01-2016.

Mrs. Bijal Yogesh Durgavale holds a Master of Commerce (M.Com) degree from Mumbai University. At present she working as a Company law advisor.

As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of a Company and is not liable to retire by rotation.

Mrs. Bijal Yogesh Durgavale has consented to act as Woman Director of the Company and has given a declaration to the Board that she meets the criteria of independence as provided under Section 149 (6) of the Act and Regulation 16 (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, in accordance with the provisions of section 160 (1) of the Act, company has received a notice in writing along with deposit of Rs.1.00 lac (Rupees One Lac) from a member of the company proposing his candidature for the post of director of the company.

In the opinion of the Board, Mrs. Bijal Yogesh Durgavale fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and she is an independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mrs. Bijal Yogesh Durgavale as Independent Director is now being placed before the Members in General Meeting for her approval.

Mrs. Bijal Yogesh Durgavale is interested and concerned in the Resolution mentioned at Item No.6 of the Notice. Other than Mrs. Bijal Yogesh Durgavale, no other Director, Key Managerial Personnel or her respective relatives are concerned or interested in the Resolution mentioned at Item No.6 of the Notice.

Item No.7:

The tenure of Mr. Pawan Kumar Garg, (DIN 0250836) Chairman and Managing Director of the Company, expires on 30-12-2017. The Board of Directors of the Company has proposed to re-appoint him as Chairman and Managing Director of the Company for a further period of Five years w.e.f 31-12-2017 to 30-12-2022 (till he attains the retirement age) on such terms and condition as provided in the resolution under consideration. The re-appointment is subject to the approval of the Members of the Company. The re-appointment was made based on recommendation by the

Nomination and Remuneration Committee.

Mr. Pawan Kumar Garg, shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

None of the Directors of the Company except Mr. Pawan Kumar Garg, Mr. Atul Kumar Garg and Mr. Ankur Garg is interested either directly or indirectly in the resolution.

Item No. 8:

The tenure of Mr. Atul Kumar Garg (DIN 00250868) as a Whole time Director of the Company, expires on 30-12-2017. The Board of Directors of the Company has proposed to re-appoint him as Whole time Director of the Company for a further period of Five years w.e.f 31-12-2017 to 30-12-2022 (till he attains the retirement age) on such terms and condition as provided in the resolution under consideration. The re-appointment is subject to the approval of the Members of the Company. The re-appointment was made based on recommendation by the Nomination and Remuneration Committee.

Mr. Atul Kumar Garg, shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

None of the Directors of the Company except Mr. Pawan Kumar Garg, Mr. Atul Kumar Garg and Mr. Ankur Garg is interested either directly or indirectly in the resolution.

Item No. 9 & 10:

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart

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from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs.100 crores (Rupees One Hundred Cores only). Pursuant to Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole of the undertaking of the Company. Section 180 (1) (a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or

substantially the whole of the undertaking of the Company subject to the approval of members in the general meeting. The Board recommends resolutions under item no 9 & 10 for the approval of the members as Special Resolutions.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the resolutions.

By order of the Board of Directors

Sd/-

PAWAN KUMAR GARG

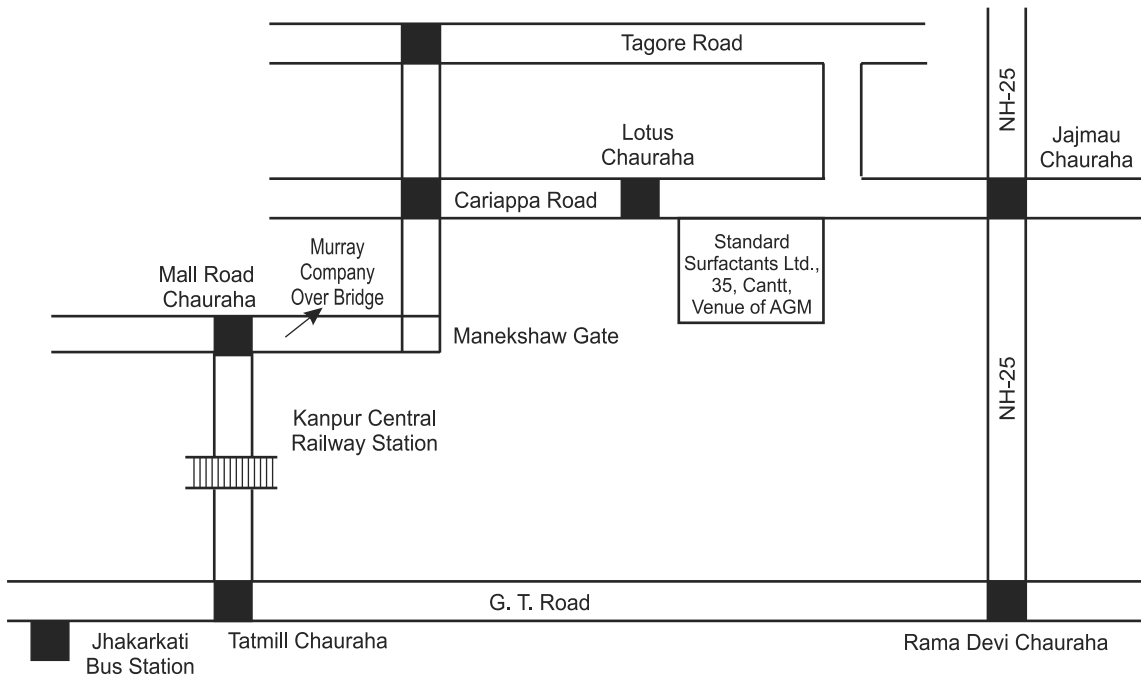
Chairman and Managing Director

Place : Kanpur

Date : 12.08.2017

DIN : 00250836

ROUTE MAP - VENUE OF ANNUAL GENERAL MEETING STANDARD SURFACTANTS LIMITED TO BE HELD AT 35, CANTT., CARIAPPA ROAD, KANPUR



DIRECTORS' REPORT**TO THE MEMBERS,**

The Directors present the Twenty Eighth Annual Report together with the Audited Financial Statements for the financial year ended 31st March, 2017, Consolidated performance of the Company and its associates has been referred to wherever required.

FINANCIAL RESULTS

	(Rs. in Lacs) STANDALONE		(Rs. in Lacs) CONSOLIDATED	
	Current year ended on 31.03.2017	Previous Year ended on 31.03.2016	Current year ended on 31.03.2017	Previous Year ended on 31.03.2016
Revenue from Operations				
Revenue from Operations	5509.08	4413.49	5509.08	4413.49
Other Income	74.22	78.53	74.22	78.53
Total Revenue	5583.30	4492.02	5583.30	4492.02
Profit before Interest and depreciation	279.55	275.32	279.55	275.32
Finance Cost	161.46	146.87	161.46	146.87
Depreciation	50.34	64.13	50.34	64.13
Profit/(Loss) before tax	67.75	64.32	67.75	64.32
Provision for taxation/Income tax adjustment	23.53	20.84	23.53	20.84
Profit for the period before share of profit associate	44.22	43.48	44.22	43.48
Share of results of Associates	0	0	(24.19)	0.25
Net Profit/(Loss) for the period	44.22	43.48	20.03	43.73

OPERATIONAL REVIEW:

On Standalone basis Total revenue increased by 24 % from Rs. 4492.02 Lacs to Rs.5583.30 Lacs in comparison to previous year.

Profit after tax increased by 1.67 % to Rs. 44.22 Lacs from Rs.43.48 Lacs in previous year, calculated on Standalone basis. However, on the basis of consolidation the net profit after tax is Rs. 20.03 Lacs.

Finance cost increased for the year to Rs.161.46 Lacs from Rs.146.87 Lacs in previous year.

Depreciation was at Rs. 50.34 Lacs as against Rs. 64.13 Lacs in the previous year.

DIVIDEND:

Based on Company's performance your Directors do not recommend any dividend for the year, to strengthening the fund.

PROSPECTS:

Your Company continues to make effort for better capacity utilization and to lay emphasis to expand the Trade division for better performance of the Company.

PUBLIC DEPOSITS:

The Company has not accepted any deposits from the public by invitation during the year.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONS:**(i) Directors**

1. Mr. Ankur Garg (DIN 00616599) is retiring by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

He was born on 05-04-1978, and is Chartered Accountant and commerce graduate, having wide

experience of more than 14 years in the field of Accounts, marketing and management. He was appointed as director of the company w.e.f 26-07-2007. He holds directorship in two other companies namely Standard Ganpati Merchandise Private Limited and Navsheel Standard Construction Private Limited.

2. Mr. Satya Prakash Tayal (DIN 01532800) was appointed on 28-10-2016 as Additional Director in the category of Independent Director. He has expressed his desire to be re appointed as an Independent Director not liable to retire by rotation of the company. In accordance with the provisions of section 160 (1) of the Companies Act,2013 ,company has received a notice from one of the members signifying his candidature.

Further, Mr. Satya Prakash Tayal, has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and Regulation 16 (b) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Mr. Satya Prakash Tayal holds a Master of Commerce (M.Com) degree from Lucknow University. He also holds a Bachelor of Law degree from Lucknow University. At present he got enrolled as an Advocate by the Bar Council of Uttar Pradesh and doing chamber practice as Company Law Consultant. Further, he worked in the Department of Company Affairs, Govt. of India from 03.07.1962 to 28.02.1995 approx for 33 years in various capacities of Registrar of Companies, Joint Director etc. He has a vast experience in company law matters.

3. Mr. Promod Kumar Mishra (DIN 01616936) was appointed on 28-10-2016 as Additional Director in the category of Independent Director. He has expressed his desire to be re appointed as an Independent Director not liable to retire by rotation of the company. In accordance with the provisions of section 160 (1) of the Companies Act,2013, company has received a notice from one of the members signifying his candidature.

Further, Mr. Promod Kumar Mishra, has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and Regulation 16 (b) of the SEBI

(Listing Obligations and Disclosures Requirements) Regulations, 2015.

Mr. Pramod Kumar Misra is a Chartered Accountant, and holds a Master of Law (LLM) degree, MBA and DISA (ICAI). He is currently holding the position of Senior Partner and CEO in Misra Misra and Associates, Chartered Accountants. He has professional experience of more than 22 years since, 1994 and having an exposure various area i.e. Income Tax, Service tax, Company Law Board matters, Project Financing and also an exposure in Bank Audit, Concurrent Audit, Internal Audit and Stock Audit. Further, he also worked as Insurance Surveyor & Loss assessor for New India Assurance Co. Ltd and United India Insurance Company Ltd. for more than Five years.

4. Mrs. Bijal Yogesh Durgavale (DIN 07403891) was appointed on 11-02-2017 as Additional Director in the category of Woman Independent Director. She has expressed her desire to be re appointed as an Independent Director not liable to retire by rotation of the company. In accordance with the provisions of section 160 (1) of the Companies Act,2013, company has received a notice from one of the members signifying her candidature.

Further, Mrs. Bijal Yogesh Durgavale, has submitted a declaration that she meets the criteria for independence as provided in Section 149 (6) of the Act and Regulation 16 (b) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015,

Mrs. Bijal Yogesh Durgavale holds a Master of Commerce (M.Com) degree from Mumbai University. At present she is working as a Company law advisor.

(ii) Key Managerial Personnel

1. Mr. Pawan Kumar Garg:

The tenure of Mr. Pawan Kumar Garg, (DIN 0250836) Chairman and Managing Director of the Company, expires on 30-12-2017. The Board of Directors of the Company has proposed to re-appoint him as Chairman and Managing Director of the Company for a further period of Five years w.e.f 31-12-2017 to 30-12-2022 (till he attains the retirement age) on such terms and condition as

provided in the notice of the ensuing Annual General Meeting of the Company.

2. Mr. Atul Kumar Garg:

The tenure of Mr. Atul Kumar Garg (DIN 00250868) as a Whole time Director of the Company, expires on 30-12-2017. The Board of Directors of the Company has proposed to re-appoint him as Whole time Director of the Company for a further period of Five years w.e.f 31-12-2017 to 30-12-2022 (till he attains the retirement age) on such terms and condition as provided in the notice of the ensuing Annual General Meeting of the Company.

During the year your Company has conducted seven meetings of the Board of Directors. The details of the meeting and attendance therein are given under Corporate Governance Report.

DECLARATION OF INDEPENDENT DIRECTORS:

The Independent Directors have submitted their disclosure to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

CORPORATE GOVERNANCE:

Your Company has always endeavored to adhere to high standards of Corporate Governance and ensured its compliance in both spirit and law. As per the requirements of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, a report on Corporate Governance is attached to this report for information of the Members as Annexure –A which forms part of the Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars relating to the Conservation of Energy, Technology absorption, Foreign Exchange Earnings and Outgo as required u/s 134 (3) (m) of the Companies Act, 2013 are enclosed as Annexure- B which forms part of this Report.

PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding

the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any, member is interested in inspecting the same, such member may write to the Company Secretary in advance.

Further, there are no employee getting salary in excess of the limit as specified under the provisions of Section 197 (12) of the Companies Act, 2013 read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

ANNUAL RETURN:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 in Form MGT-9 are furnished in Annexure C which forms part of this Report.

LISTING:

The Equity Shares of the Company continues to be listed at BSE Ltd.

AUDITORS:

i) STATUTORY AUDITORS

Pursuant to the provisions of section 139 of the Companies Act, 2013 and all other applicable provisions, if any, of the said Act read with Companies (Audit and Auditors) Rules 2014, as amended from time to time M/s Atul Garg and Associates Chartered Accountant, (Firm Registration No.01544C), are proposed to be appointed as Auditors of the Company in place of the retiring auditors M/s Mittal Gupta & Company, Chartered Accountants (Firm Registration no. 01874C), to hold office from the conclusion of this Annual General Meeting till the conclusion of 33th Annual General Meeting to be held in the year 2022 (subject to ratification of their appointment at every AGM, if so required under the Act.)

The Company has received a letter from statutory auditors to the effect that their appointment, if made, would be within the provision prescribed under Section 139 of the Companies Act, 2013. Your Directors recommend their appointment.

Further, the Comments made in the Auditor's Report are self explanatory and need no further elucidation.

ii) COST AUDITORS

The maintenance of Cost Records pursuant to Section 148 (1) of the Companies Act, 2013, for the products

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or services rendered by the Company is under preparation for the F.Y. 2016-17.

iii) **SECRETARIAL AUDITORS**

The Company had appointed Sarvesh S Srivastava, Practicing Company Secretaries as the Secretarial Auditors of your Company for the Financial Year 2016-17. The Secretarial Audit Report is annexed as Annexure -D which forms part of this Report.

Further, the Comments made in the Secretarial Auditor's Report are self explanatory and need no further elucidation.

iv) **INTERNAL AUDITORS:**

The Company has appointed M/s Mukund Maheshwari & Co., and M/s Harsh Agarwal & Associates Chartered Accountants as the Internal Auditors of the Company for the year 2016-17. Their reports were placed before the Audit Committee of the Company from time to time.

AUDIT COMMITTEE:

The details pertaining to composition of audit committee are included in the Corporate Governance Report, which forms part of this report.

INDEPENDENT DIRECTOR'S MEETING:

The Independent Directors met on 30th March, 2017, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of non-independent directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed 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.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has adequate system of internal control with reference to the financial statements. All the transactions are properly authorized, recorded and reported to the Management. The internal auditors of the Company check and verify the internal control and monitors them in accordance with Accounting Standards for properly maintaining the books of accounts and reporting financial statement.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY

Our management assessed the effectiveness of the Company's internal control over financial reporting (as defined in Clause 17 of SEBI Regulations, 2015) as of March 31, 2017. The statutory auditors of the Company, has audited the financial statements included in this annual report and has issued an attestation report on our internal control over financial reporting (as defined in section 143 of the Companies Act 2013).

CORPORATE SOCIAL RESPONSIBILITY:

CSR in terms of Section 135 and Schedule VII of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility (Rules), 2014 is not applicable to the company.

PARTICULARS OF LOANS, GURANTEES OR INVESTMENTS:

Your Company has not made any loan or given any Guarantee or made any investment under Section 186 of the Companies Act, 2013.

VIGIL MECHANISM (WHISTLE BLOWER POLICY):

Pursuant to the provisions of Section 177 (9) & (10) of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014 the Listing Agreement, a Vigil Mechanism for directors and employee to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy has been established.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

BUSINESS RISK MANAGEMENT:

Pursuant to section 134 (3) (n) of the Companies Act, 2013 the company has already constituted a business risk management committee. The details of the committee and its terms of reference are set out in the Management Discussion and Analysis which form part of this report.

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BOARD EVALUATION:

The Board annually evaluates its performance as well as performance of its Committees and Directors individually from time to time.

RELATED PARTY TRANSCATIONS:

All related party transactions during the year were at arm's length and were in the ordinary course of the business. There are no material significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. Form AOC-2 are annexed as Annexure -E which forms part of this Report.

COMPANYS' POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. The Company has duly constituted the Nomination and Remuneration Committee of the Board and the committee which periodically evaluates the requirement for changes in the composition and size of the Board, review remuneration of the Managing Director and Whole-time Director(s) based on their performance and Recommend the policy for remuneration of Directors, KMPs & other senior level employees of the Company and review the same in accordance with performance of the Company and industry trend.

HUMAN RESOUCES

Our Vision and values form the basis of our attitudes and actions. Mutual trust and respect are essential for successful cooperation, which your company demonstrates in all its dealings. By building high levels of commitments and creating a passion for excellence the sustainable progress of your Company is brought about through its people.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Code has been placed on the Company's website www.standardsurfactants.com. The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

DIRECTOR'S RESPONSIBILITY STATEMENTS:

Pursuant to Section 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, state the following:

- a. that in the preparation of the annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2017 and of the profit of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements have been prepared on a going concern basis;
- e. that proper internal financial controls were in place and that the financial control were adequate and were operating effectively;
- f. that proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

ACKNOWLEDGEMENTS:

Yours Directors would like to express their sincere appreciation of the co-operation and assistance received from shareholders, bankers, regulatory bodies and other business constituents during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staffs, during the year.

By order of the Board
For STANDARD SURFACTANTS LTD.

PAWAN KUMAR GARG
Chairman & Managing Director
DIN No. 00250836

Place : Kanpur
Date : 12.08.2017

ANKUR GARG
Whole time Director
DIN No. 00616599

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ANNEXURE A TO DIRECTORS' REPORT

REPORT OF CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY:

Company strongly believes in the practices of good Corporate Governance. The Company has consistently aimed at developing such policies and implementing actions that make it a good model for Corporate Governance. Company has adopted practices mandated under Listing Regulations under Corporate Governance and has established procedure and systems to be fully complied with it. The procedure and systems are reviewed periodically to ensure continued relevance, effectiveness and responsiveness to the need of the stakeholders.

2. BOARD OF DIRECTORS:

Composition of Board

The Company's policy is to maintain an optimum combination of Executive and Non- Executive Directors. As on March 31, 2017 Standard Surfactants Limited comprises of Seven Directors. The Board consists of three promoter and executive Directors (including Chairman and Managing Director) and Four Non- Executive Independent Directors.

Number of Board Meeting

In 2016-17, the Board of the Company met Seven times on 21-05-2016, 03-08-2016, 13-08-2016, 17-09-2016, 28-10-2016, 12-11-2016 and 11-02-2017.

Directors' Attendance Record and Directorships

The name and categories of the Directors on the Board, their attendance at the Board Meetings held during the year 2016-17 are as under :

Name of the Director	Category	No of Board Meeting Attended	Whether attendance at last AGM	No. of Other Directorship	No. of Other Committees Chairmanship	No. of Other Committees Membership
Mr. Pawan Kumar Garg	Promoter-Executive	7	Yes	1	1	2
Mr. Atul Kumar Garg	Promoter-Executive	4	No	1	-	-
Mr. Ankur Garg	Promoter-Executive	6	Yes	2	-	2
Mr. Abhishek Mehrotra	Non- Executive & Independent	4	Yes	1	-	1
Mr. Satya Prakash Tayal*	Non- Executive & Independent	2	No	-	2	3
Mr. Pramod Kumar Mishra*	Non- Executive & Independent	2	No	-	-	2
Mrs. Bijal Yogesh Durgavale*	Non- Executive & Independent	-	No	1	-	-
Mr. Ashok Kumar Gupta**	Non- Executive & Independent	2	No	1	-	-
Mr. Gopal Dass Agarwal**	Non- Executive & Independent	Nil	Yes	-	-	-

*Mr. Satya Prakash Tayal and Mr. Pramod Kumar Misra have been appointed as an Independent Director w.e.f 28-10-2016 and Ms. Bijal Yogesh Durgavale has been appointed as Woman Independent Director w.e.f 11-02-2017.

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**Mr. Ashok Kumar Gupta and Mr. Gopal Dass Agarwal resigned from the post of Directorship of the Company w.e.f 28-10-2016.

Note:

- i) Other Directorships do not include Foreign Companies. In accordance with Regulation 26 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Membership/ Chairmanships of only the Audit Committee and Stakeholders' Relationship Committee in all Indian Public Limited Companies has been considered.
- ii) Committees accordingly, have been reconstituted w.e.f 28-10-2016.

Information Supplied to the Board:

During the year, Directors of the Company have been furnished information's (including but not limited to the following) to enable the Directors to deliberate in the decision making process.

- Annual operating plan, Budget, Capital Budget and any updates thereof.
- Quarterly results of the Company and business segments.
- Meeting of the Audit Committee, other Committees of the Board of Directors.
- The information on recruitment and remuneration of senior officers just below the level of Board, including the appointment or removal of Chief Financial Officer and Company Secretary;
- Materially important shows cause notice, demand, prosecution or other legal notice.
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems;
- Any material default in financial obligations to and by the Company or substantial non-payment for goods sold by the Company;
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order, which may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company;
- Making of loans and investment of surplus funds;
- General notices of interests of Directors;
- Constitution/Reconstitution of Board Committees;
- Appointment, remuneration and resignation of Directors;
- Dividend declaration; if any
- Significant changes in accounting policies and internal controls;
- Transactions that involve substantial payment towards goodwill, brand equity or intellectual property;
- Significant labour problems and their proposed solutions, any significant development on human resources/ industrial relations front like signing of wage agreement, implementation of voluntary retirement scheme etc.;
- Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material;
- Non-compliance of any regulatory, statutory nature or listing regulations and shareholders' service, delay in share transfer, if any, and others;
- Declaration of Independent Directors at the time of appointment/annually;
- Appointment of and fixing of remuneration of the Auditors as recommended by the Audit Committee;
- Annual financial results of the Company, Auditors' Report and the Report of the Board of Directors; and
- Compliance Certificates for all the laws as applicable to the Company.

The Board of Directors is presented with detailed notes, along with the agenda papers, well in advance of the meeting.

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All material information is incorporated in the agenda for facilitating meaningful and focused discussions at the meeting. Where it is not practical to attach any document to the agenda, the same is tabled before the meeting with the specific reference to this effect in the agenda. In special and exceptional circumstances, additional or supplementary items on the agenda are permitted. The Board periodically reviews compliance reports of laws applicable to the Company, prepared and placed before the Board by the Management.

CEO/MD and CFO Certification

The Chairman and Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17 read with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said certificate is annexed and forms part of the Annual Report. The Chairman and Managing Director and the Chief Financial Officer also give quarterly certification on financial results, while placing the financial results before the Board in terms of Regulation 33(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Code of Conduct

The Company has adopted a Code of Conduct (the Code) for Directors and Senior Management of the Company. The Code has been circulated to all the members of the Board and Senior Management. The Board members and Senior Management personnel have affirmed their compliance with the code. A declaration to this effect signed by the Chairman and Managing Director of the Company is contained in this Annual Report.

COMMITTEES OF THE BOARD

As on March 31, 2017, the Company has Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship committee, Executive committee and Risk Management Committee. These Committees are set-up under the formal approval of the Board to carry out defined roles.

Remuneration to Directors

Non-executive Directors of the Company are paid sitting fee for attending Board/Committee meetings.

Committee of Board

The Board of Directors have constituted the following committees with adequate delegation of power to discharge day to day affairs of the Company as well as to meet the exigency of business of the company.

The committees constituted by the Board as on date are:

1. AUDIT COMMITTEE:

The Audit Committee was duly re-constituted comprising 3 Directors namely Mr. Pramod Kumar Misra as a Chairman and Mr. Satya Prakash Tayal and Mr. Pawan Kumar Garg as members. The Committee's Constitution and terms of reference are in compliance with the provisions of the Companies Act, 2013 and SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015.

Four Audit Committee meetings were held during the year 2016-17. The details of the meetings are as under:-

Sl. No.	Date	Committee Strength	No. of members present
1.	12.05.2016	3	3
2.	30.07.2016	3	3
3.	10.08.2016	3	3
4.	11.11.2016	3	3
5.	11.02.2017	3	3

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The terms of reference of the scope of Audit Committee include review of Quarterly, Half-Yearly and Annual financial statements before submission to the Board for its approval, to review adequacy of internal control system, to apprise the Board on the impact of accounting policies, accounting standards and legislation, to hold periodical discussions with Statutory and Internal Auditors on the scope and content of the audit and to review the Company's financial and risk management policies. The members of the Committee are well versed in matters relating to finance, accounts, company law, other economic legislation and general management practices.

2. NOMINATION AND REMUNERATION COMMITTEE:

The Board has duly re-constituted the Nomination and Remuneration Committee consisting of three Non-Executive Directors. The constitution of the committee is Mr. Satya Prakash Tayal as Chairman, Mr. Pramod Kumar Misra and Mr. Abhishek Mehrotra as members.

The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

The Committee, interalia, looks into the matters, in accordance with the remuneration policy of the Company, to identify persons who are qualified to become Directors and who may be appointed in senior management and to recommend to the Board their appointment and/ or removal, to carry out evaluation of every Director's performance, to formulate the criteria for determining qualifications, positive attributes and independence of a Director, and matters relating to the remuneration for the Directors and Key Managerial Personnel. During the year 1 committee meeting was held on 27-08-2016 and all members were present in the meeting.

The Company does not pay any remuneration to its non executive Directors, except sitting fee @ '5,000/- for attending the Board Meetings and for attending each meeting of Committees, besides reimbursement of expenses of traveling etc. The Company has no pecuniary relationship or transaction with its non-executive Directors other than payment of sitting fees to them for attending Board and Committee Meetings.

3. STAKEHOLDERS RELATIONSHIP COMMITTEE:

Stakeholders Relationship Committee was duly re-constituted under the Chairmanship of Mr. Satya Prakash Tayal and Pawan Kumar Garg and Mr. Ankur Garg as members.

The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013 and SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015. During the year 2016-17, four Committee Meetings were held. Details of the meetings are as under:

Sl. No.	Date	Committee Strength	No. of members present
1.	05-07-2016	3	3
2.	11-11-2016	3	3
3.	11-02-2017	3	2
4.	30-03-2017	3	3

The Committee sees the matter relating to transfer of shares, demat of shares, issue of duplicate share certificates, redressal of shareholders/ investors grievances and complaints regarding non-receipt of dividends, Annual Reports, etc.

4. SHARE TRANSFER COMMITTEE:

Share Transfer Committee has been terminated w.e.f 28-10-2016.

Compliance Officer

Company Secretary of the Company is Compliance officer in terms of Listing Regulations.

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5. GENERAL BODY MEETINGS:

(i) The Last three Annual General Meetings of the Company were held as under:

Financial Year	Date	Time	Location
2013-2014	30.12.2014	11.30 AM	8/15 Arya Nagar, Kanpur
• 2014-2015	30.09.2015	11.30 AM	8/15 Arya Nagar, Kanpur
• 2015-2016	30.09.2016	11.30 AM	35, Cantonment, Caiappa Road Kanpur

- AGM for 2014-15 and 2015-16 were adjourned for want of quorum and held on 07.10.2015 and 07.10.2016 respectively.

Whether special Resolutions were put through ballot last year, details of voting pattern, person who conducted the postal ballot exercise, propose to be conducted through postal ballot and procedures for postal ballot – Yes.

6. DISCLOSURES:

- (a) Disclosure on materially significant related party transactions i.e. transactions of the Company of material nature, with its founders, the directors, or the key management personnel, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large - Nil.
- (b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any Statutory authority, on any matter Related to capital market, during the last three years- Nil

However trading of shares on BSE have been remaining suspended for the last several years.

7. MEANS OF COMMUNICATION:

Quarterly results, Half yearly and annual results are generally published in the Business Standard, edition in English and Hindi and also are available on the website of company: www.standardsurfactants.com

Management Discussion and Analysis Report forms part of this Report

In line with recent amendments made to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, Standard Surfactants has formulated policy on Prevention of Insider Trading applicable to the Company's Directors and all employees.

8. GENERAL SHAREHOLDER'S INFORMATION:

(i) 28th Annual General Meeting

Venue : 35 Cantonment, Cariappa Road, Kanpur-208 004
Time : 11.30A.M
Day & Date : Thursday, 21st September 2017.

(ii) Book Closure:

The Register of Members and Share Transfer Book of the Company will remain closed from Thursday 14th September, 2017 to Thursday 21st September, 2017 (both days inclusive.)

- (iii) Listing of Equity Share on BSE Ltd., Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai-400001. However, trading of shares of the company has been suspended for the last several years.

Further, Application has already been made for De-Listing of Share of the Company at Ahmadabad Stock Exchange, Delhi Stock Exchange and Uttar Pradesh Stock Exchange

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(iv) Distribution of Share Holding :

(a)	Share or Debenture Holding Shares	Share/ Debenture Holders Numbers	% to Total Number	Physical	Share/ Debenture NSDL	CDSL	Total Share	% age
	UPTO – 500	13873	94.90	2024400	–	1600	2026000	28.35
	501 – 1000	497	3.40	389200	–	–	389200	5.45
	1001 – 2000	151	1.03	216900	–	6100	223000	3.12
	2001 – 3000	22	0.15	51800	–	–	51800	0.72
	3001 – 4000	12	0.08	41300	–	–	41300	0.58
	4001 – 5000	7	0.05	31500	–	–	31500	0.44
	5001 – 10000	21	0.14	138900	–	22100	161000	2.25
	10001 & ABOVE	35	0.24	2697600	–	1526200	4223800	59.09
		14618	100.00	5591600	–	1556000	7147600	100.00

The Distribution of Share holding as on 31st March, 2017 was as follows :

(b)	Category	No. of shares held	Percentage of Shareholding
	A. Promoters Holding		
	1. Indian Promoters	4161900	58.23
	Foreign Promoters		
	2. Person Acting in concert :		
	Sub Total	4161900	58.23
	B. Non - Promoters Holding		
	3. Institutional Investors		
	Mutual Funds, Banks, Financial Institutions, Insurance Companies, (Central / State Govt. Institutional/ Non-Govt. Institution)	8700	0.12
	Sub Total	8700	0.12
	4. Others		
	a. Private Corporate Bodies	103700	1.45
	b. Indian Public	2166300	30.31
	c. NRIs/OCBs	707000	9.89
	d. Any Other	–	–
	Sub Total	2977000	41.65
	Grand Total	7147600	100.00

(v) Plant Location :

- | | | | |
|-----|--|--|---------------|
| (a) | Mandideep Plant
(Madhya Pradesh) | 24A & B, New Sector,
Industrial Area, Mandideep,
Bhopal - 462046 (Madhya Pradesh). | |
| (b) | Paonta Sahib Plant
(Himachal Pradesh) | Plot No. 114, Gondpur,
Industrial Area, Paonta Sahib,
(Himachal Pradesh). | } Unit Closed |

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(vi) Address for Investor's Correspondence :

Standard Surfactants Ltd.
8/15, Arya Nagar, Kanpur U.P.
Ph: 91-512-2531762
E-mail : headoffice@standardsurfactants.com, secretarial@standardsurfactants.com

(vii) Registrar & Transfer Agent :

M/s Skyline Financial Service Pvt. Ltd.
D-153A, 1st Floor, Okhla Industrial Area,
Phase-I,
New Delhi - 110 065

9. As per Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Company is required to obtain a Certification from the Practicing Company Secretary / Chartered Accountant regarding compliance of conditions or Corporate Governance. However, in terms of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 the company is exempt from this regulation as company's paid up share capital is less than Rs. 10.00 crore and net worth of the company is less than Rs. 25.00 crore.

Place : Kanpur

Date : 12.08.2017

COMPLIANCE CERTIFICATE FROM PRACTISING COMPANY SECRETARY (Pursuant to Regulation 34 Read with Schedule V)

To,

The Members of Standard Surfactants Limited. KANPUR.

1. We have examined the compliance of conditions of Corporate Governance by STANDARD SURFACTANTS LIMITED ("the Company"), for the year ended on March 31, 2017, as stipulated in Clause 49 of the Listing Agreements of the Company with stock exchanges and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V of Regulations
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company
3. We have examined the relevant records of the company and in our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that in terms of the Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V to the Regulations, Company has been exempted from making compliance with the conditions of Corporate Governance as stipulated in regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V to the SEBI (LODR) Regulations, 2015 ***as the paid up equity share capital of the company does not exceed Rs. 10.00 crore and net worth of the company does not exceed Rs. 25.00 crore during the Financial Year 2016-17 as well as on the last day of the said Financial Year.***
4. We state that such compliance 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 : KANPUR

DATE : 12.08.2017

For SARVESH S. SRIVASTAVA

Company Secretaries

CP No. 3919

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Annexure 'B'**TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31.03.2017****CONSERVATION OF ENERGY :**

- (a) Energy conservation measures taken – N.A.
(b) Additional investment and proposals – N.A.
if any being implemented for reduction of
consumption of energy.
(c) Impact of the measures (a) and (b) – N.A.

CONSERVATION OF FUEL CONSUMPTION**1) ELECTRICITY**

	Current Year	Previous Year
(A) Purchased:		
Unit	1039490	1484946
Amount (cost)	8928652	10932848
Rate/Unit	8.59	7.36
(B) Own Generation		
(I) Through Diesel Generator & steam		
Unit Generated	12968	13184
Amount (Cost)	279573	269776
Cost/Unit	21.56	20.46
(II) Through Steam Turbine:	Not Used	Not Used
Unit	–	–
Unit per litre of fuel Oil/Gas	–	–
(2) COAL/WOOD (Used in Boiler)		
Qty. Consumed (Kg.)	328490	446275
Amount(Cost)	2596490	3357131
Cost/Unit	7.90	7.52
(3) FURNANCE OIL (Used in Boiler)		
Unit Consumed (Ltrs.)	8314	7931
Amount(cost)	213361	259435
Cost/Unit	25.66	32.71

TECHNOLOGY ABSORPTION**FOREIGN EXCHANGE EARNINGS:**

Nil

Nil

FOREIGN EXCHANGE EARNINGS OUTGO:

134678307

67969194

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Annexure-C

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS :

1. CIN	L24243UP1989PLC010950
2. Registration Date	13/07/1989
3. Name of the Company	STANDARDSURFACTANTS LIMITED
4. Category/Sub-category of the Company	Public Limited Company
5. Address of the Registered office & contact details	8/15 Arya Nagar, Kanpur -208 002 Tel. No. 0512-2531762 Website : www.standardsurfactants.com
6. Whether listed company	Yes
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Pvt. Limited Share Registrar and Transfer Agent D-153A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020 Email: viren@skylinerta.com Contact- 011-64732682-86

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Detergents and Organic Chemicals	20233 & 201193	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - M/s Standard Organo Chemicals Pvt. Ltd.. (CIN : U24233UP2012PTC054183), Regd. Office : 35, Cantonment, Kanpur, is an Associate Company under section 2(6) of the Companies Act, 2013 & shareholding of 38.24%.

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

Category-wise Share Holding Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2016]				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	-	4161900	4161900	58.23	1513300	2648600	4161900	58.23	Nil
b) Central Govt	-	-	-	-	-	-	-	-	Nil
c) State Govt (s)	-	-	-	-	-	-	-	-	Nil
d) Bodies Corp.	-	-	-	-	-	-	-	-	Nil
e) Banks / FI	-	-	-	-	-	-	-	-	Nil
f) Any other	-	-	-	-	-	-	-	-	Nil
Sub - Total (A) (1) :	-	4161900	4161900	58.23	1513300	2648600	4161900	58.23	Nil

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(2) Foreign									
a) NRI's Individuals	-	-	-	-	-	-	-	-	Nil
b) Others Individuals	-	-	-	-	-	-	-	-	Nil
c) Bodies Corp.	-	-	-	-	-	-	-	-	Nil
d) Banks / FI	-	-	-	-	-	-	-	-	Nil
e) Any other	-	-	-	-	-	-	-	-	Nil
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	Nil
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	-	4161900	4161900	58.23	1513300	2648600	4161900	58.23	Nil
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	6400	6400	0.09	-	6400	6400	0.09	Nil
b) Banks / FI	-	2300	2300	0.03	-	2300	2300	0.03	Nil
c) Central Govt	-	-	-	-	-	-	-	-	Nil
d) State Govt(s)	-	-	-	-	-	-	-	-	Nil
e) Venture Capital Funds	-	-	-	-	-	-	-	-	Nil
f) Insurance Companies	-	-	-	-	-	-	-	-	Nil
g) FIs	-	-	-	-	-	-	-	-	Nil
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	Nil
i) Others (specify)	-	-	-	-	-	-	-	-	Nil
Sub-total (B) (1):-	-	8700	8700	0.12	-	8700	8700	0.12	Nil
2. Non-Institutions									
a) Bodies Corp.	-	103700	103700	1.45	-	103700	103700	1.45	0.05
i) Indian –	-	-	-	-	-	-	-	Nil	-
ii) Overseas	-	-	-	-	-	-	-	-	Nil
b) Individuals	-	-	-	-	-	-	-	-	Nil
i) Individualshareholders holding nominal share capital upto Rs. 1 lakh	18000	2097800	2115800	29.60	29800	2086000	2115800	29.60	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	12900	37600	50500	0.71	12900	37600	50500	0.71	Nil
c) Others (specify)									
Non Resident Indians	-	707000	707000	9.89	-	707000	707000	9.89	Nil
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	Nil
Foreign Nationals	-	-	-	-	-	-	-	-	Nil
Clearing Members	-	-	-	-	-	-	-	-	Nil
Trusts	-	-	-	-	-	-	-	-	Nil
Societies	-	-	-	-	-	-	-	-	Nil
Sub-total (B)(2):-	30900	2946100	2977000	41.65	42700	2934300	2977000	41.65	Nil
Total Public Shareholding (B)=(B)(1)+ (B)(2)	30900	2954800	2985700	41.77	42700	2943000	2985700	41.77	Nil
c) Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	30900	7116700	7147600	100.00	1556000	5591600	7147600	100.00	Nil

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B) Shareholding of Promoter-

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares of the company	% of Shares	% of total Pledged / encumbered to total shares	
1	Purshottam Das Garg HUF	2000	0.03	-	50000	-	0.70	Nil
2	Beni Madhav Garg HUF	3500	0.05	-	35500	-	0.50	Nil
3	Purshottam Das Garg	4600	0.06	-	148200	-	2.07	Nil
4	Gopal Das Garg HUF	10000	0.14	-	10000	-	0.14	Nil
5	B.M Garg P.D Garg HUF	10000	0.14	-	10000	-	0.14	Nil
6	Gautam Garg	20000	0.28	-	20000	-	0.28	Nil
7	Manju Garg	20000	0.28	-	20000	-	0.28	Nil
8	Kusum Garg	25000	0.35	-	25000	-	0.35	Nil
9	Kavita Garg	28600	0.40	-	28600	-	0.40	Nil
10	Gatuam Garg HUF	32000	0.45	-	32000	-	0.45	Nil
11	B.M Garg HUF	32000	0.45	-	-	-	-	Nil
12	B.M Garg Saurabh Garg HUF	32000	0.45	-	32000	-	0.45	Nil
13	B.M Garg Gautam Garg HUF	32000	0.45	-	32000	-	0.45	Nil
14	B.M Garg Saurabh Garg Gautam Garg HUF	32000	0.45	-	32000	-	0.45	Nil
15	Prem Kumar Saraf	33300	0.47	-	33300	-	0.47	Nil
16	Lalita Saraf	33300	0.47	-	33300	-	0.47	Nil
17	Piyush Saraf	33400	0.47	-	33400	-	0.47	Nil
18	B.M. Garg Sudha Garg HUF	34000	0.48	-	34000	-	0.48	Nil
19	Saurabh Garg HUF	34000	0.48	-	34000	-	0.48	Nil
20	Sudha Garg	40000	0.56	-	40000	-	0.56	Nil
21	P.D. Garg Ajay Garg HUF	40000	0.56	-	40000	-	0.56	Nil
22	P.D. Garg Vijay Garg Ajay Garg HUF	40000	0.56	-	40000	-	0.56	Nil
23	P.D. Garg HUF	48000	0.67	-	-	-	-	Nil
24	P.D. Garg Kusum Garg HUF	50000	0.70	-	50000	-	0.70	Nil
25	P.D. Garg Vijay Garg HUF	50000	0.70	-	50000	-	0.70	Nil
26	Vijay Garg HUF	50000	0.70	-	50000	-	0.70	Nil
27	Vijay Garg	66000	0.92	-	66000	-	0.92	Nil
28	Ajay Garg	76600	1.07	-	76600	-	1.07	Nil
29	Ritu Garg	84500	1.18	-	84500	-	1.18	Nil
30	Purshottam Das Garg	143600	2.01	-	-	-	-	Nil
31	Saurabh Garg	208500	2.92	-	208500	-	2.92	Nil
32	Kunal Garg	535000	7.49	-	535000	-	7.49	Nil
33	Pawan Kumar Garg	374800	5.24	-	374800	-	5.24	Nil
34	Ankur Garg	1138500	15.93	-	1138500	-	15.93	Nil
35	Aditya Garg	764700	10.70	-	764700	-	10.70	Nil

Note : Shareholding mentioned at sl no. 11, 23 and 30 have been consolidated in sl no. 2, 1 and 3 respectively being the one and same shareholder.

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D) Shareholding Pattern Of Top Ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):

S. 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
1.	Laxshmi	20500	0.29	20500	0.29
2.	Sri Gridhar Investments & Shares Pvt. Ltd.	20200	0.28	20200	0.28
3.	Salim Lokhandwala	17100	0.24	17100	0.24
4.	Vittu Bajranglal Agarwal	12900	0.18	12900	0.18
5.	Kumar J Kapasi	11200	0.16	11200	0.16
6.	Nirmala V Patel	10000	0.14	10000	0.14
7.	Tulan V Patel	10000	0.14	10000	0.14
8.	Shakti Trading Co. Pvt. Ltd.	10000	0.14	10000	0.14
9.	Hemant R. Vora	8600	0.12	8600	0.12
10.	Chandrakant Kirtilal Parikh	8300	0.12	8300	0.12

E) Shareholding of Directors and Key Managerial Personnel:

S. No.	Shareholding of each Directors and each Key Managerial Personnel	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
1.	Pawan Kumar Garg				
	At the beginning of the year.	374800	5.24	374800	5.24
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.) :	-	-	-	-
	At the end of the year	374800	5.24	374800	5.24
2.	Atul Kumar Garg				
	At the beginning of the year.	-	-	-	-
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-
3.	Ankur Garg				
	At the beginning of the year	1138500	15.93	1138500	15.93
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	1138500	15.93	1138500	15.93
4.	Abhishek Mehrotra				
	At the beginning of the year.	-	-	-	-
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-
5.	Ashok Kumar Gupta				
	At the beginning of the year.	-	-	-	-
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-

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S. No.	Shareholding of each Directors and each Key Managerial Personnel	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
6.	Gopal Dass Agarwal				
	At the beginning of the year	-	-	-	-
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-
7.	Satya Prakash Tayal				
	At the beginning of the year	-	-	-	-
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-
8.	Pramod Kumar Misra				
	At the beginning of the year	-	-	-	-
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-
9.	Ms. Bijal Yogesh Durgavale				
	At the beginning of the year	-	-	-	-
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-

V. INDEBTEDNESS-Indebtedness of the company including interest outstanding/accrued but not due for payment.

Amount in Rs.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the Beginning of the financial year				
i) Principal Amount	99136828	1950433	-	101087261
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	99136828	1950433	-	101087261
Change in Indebtedness during the financial year				
* Addition	-	9471473	-	9462209
* Reduction	9264	-	-	-
Net Change	9264	9471473	-	9462209
Indebtedness at the end of the financial year				
i) Principal Amount	99127564	11421906	-	110549470
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	99127564	11421906	-	110549470

STANDARD SURFACTANTS LTD.

CIN: L24243UP1989PLC010950

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director/Whole Time Director and /or Manager: (Rs. In Lacs)

S.No.	Particulars of remuneration	Name of MD/WTD/Manager			Total Amount
		Pawan Kumar Garg	Atul Kumar Garg	Ankur Garg	
	Remuneration to MD/WTD and / or Manager*				
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	12.00	12.00	12.00	36.00
	(b) Value of perquisites u/s 17(2) of Income Tax Act, 1961	-	-	-	-
	(c) Profit in lieu of Salary under section 17(3) of Income Tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- As% of profit	-	-	-	-
	- Other, specify...	-	-	-	-
5.	Other, please specify	-	-	-	-
	Total (A)	12.00	12.00	12.00	36.00

B) Remuneration to other Directors: (Rs. In Lacs)

S.No	Particulars of Remuneration	Name of Directors at end of the year						Total Amount
		Abhishek Mehrotra	Ashok Kumar Gupta	Gopal Dass Agarwal	Satya Prakash Tayal	Pramod Kumar Misra	Bijal Yogesh Durgavale	
1.	Independent Directors							
	i) Fee for attending Board/ Committee meetings	31,000	11,000	13,000	40,000	25,000	-	1,20,000
	ii) Commission	-	-	-	-	-	-	Nil
	iii) Other, please specify	-	-	-	-	-	-	Nil
	Total (1)	31,000	11,000	13,000	40,000	25,000	-	1,20,000
2.	Other Non- Executive Directors	-	-	-	-	-	-	-
	i) Fee for attending Board/ Committee meetings	-	-	-	-	-	-	-
	ii) Commission	-	-	-	-	-	-	-
	iii) Other, please specify	-	-	-	-	-	-	-
	Total (2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Grand Total (1+2)	31,000	11,000	13,000	40,000	25,000	-	1,20,000
	Total Managerial Remuneration							36.00
	Overall Ceiling as per the Act (@ 10% of Profit calculated under section 198 of the Companies Act, 2013)							6.77

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C) Remuneration to key managerial personnel other than MD/Manager/WTD

(in Rupees)

No	S.	Particulars of Remuneration	Key Managerial Personnel		
			CFO	CS	Total Amount
	1.	Gross Salary			
		(d) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	246000	396000	642000
		(e) Value of perquisites u/s 17(2) of Income Tax Act, 1961	-	-	-
		(f) Profit in lieu of Salary under section 17(3) of Income Tax Act, 1961.	-	-	-
	2.	Stock Option	-	-	-
	3.	Sweat Equity	-	-	-
	4.	Commission	-	-	-
		As % of profit	-	-	-
		Other, specify	-	-	-
	5.	Other, please specify	-	-	-
		Total	246000	396000	642000

vii. **PENALTIES/PUNISHMENT/ COMPOUNDING OF OFFENCES** : No penalties/punishment imposed during the Financial year 2016-17.

FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2017

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

To,
The Members
Standard Surfactants Limited
CIN :L24243UP1989PLC010950

Regd. Off. 8/15, Arya Nagar, Kanpur-208002

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Standard Surfactants Limited (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 Company's 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 31st March, 2017 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 Standard Surfactants Limited for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-
 - (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;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme And Employee Stock Purchase Scheme) Guidelines, 1999; (not applicable to the company during the audit period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (not applicable to the company during the audit period);
 - (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;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998; (not applicable to the company during the audit period)
- (vi) Management has identified and confirmed the following laws as specifically applicable to the Company and timely compliance thereof has been made.
 1. Air (Prevention and Control of Pollution) Act, 1981 and the rules and standards made There under.

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2. Water (Prevention and Control of Pollution) Act, 1974 and Water (Prevention and Control of Pollution) Rules, 1975
3. Environment Protection Act, 1986 and the rules, notifications issued thereunder.
4. Factories Act, 1948 and allied State Laws
5. Hazardous waste (Management and Handling) Rules 1989.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board Meeting and General Meeting.
- (ii) The Listing Agreements entered into by the Company with BSE Limited, and.
- (iii) SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. For the quarter ended 31-03-2016 compliance of Regulation 30, 31 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were made with some delay.
2. Company has made compliances of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the quarter ended 30-06-2016, 30-09-2016, and 31-12-2016 except Limited Review Reports were submitted with some delay.

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.

Decisions at the Board Meeting carried through unanimously.

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 guideline show ever the compliance reports were not submitted to the Board in time.

We further report that during the audit period the company has

- i) No instances of Public/Right/Preferential issue of shares /debentures/sweat equity, etc.
- ii) No instances of Redemption / buy-back of securities.
- iii) No major decisions were taken by the members in pursuance to section 180 of the Companies Act, 2013.
- iv) No instances of Mergers/ Amalgamations/ Reconstruction etc.
- v) No instances of Foreign Technical Collaboration

For Sarvesh S. Srivastava
Company Secretaries
(Sarvesh S. Srivastava)
Proprietor

Place : Kanpur
Date : 12.08.2017

ACS No. : 7719
C.P.No. : 3919

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.

STANDARD SURFACTANTS LTD.

CIN: L24243UP1989PLC010950

Annexure 'A'

To,
The Members
Standard Surfactants Limited
CIN :L24243UP1989PLC010950
Regd. Off. 8/15, Arya Nagar, Kanpur-208002

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 the 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.
2. 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 assurances to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place : Kanpur
Date : 12.08.2017

For Sarvesh S. Srivstava
Company Secretaries
(Sarvesh S. Srivastava)
Proprietor
ACS No. : 7719
C.P.No. : 3919

Annexure 'E' to the Directors' Report

Form AOC-2

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transaction not at arm's length basis:

Name of the Related party	Nature of Relationship / arrangement / transaction	Nature of Contract / arrangement / transaction	Duration of the Contract / arrangements or transactions including the value, if any	Salient terms of the contracts or contracts or arrangements or transactions	Justification for entering into such the Board	Date(s) of approval by	Amount paid as advances, if any passed in general meeting as required under first proviso to section 188	Date on which the resolution was
---NIL---								

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name of the Related party	Nature of Relationship	Nature of Contract / arrangement / transaction	Duration of the Contract / arrangement / transaction	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any
Details given in Sub Note No. II of Note No. 31 of the Financial Statements which forms part of the Annual Report						
No fresh contract or arrangement has been entered during the year.						

STANDARD SURFACTANTS LTD.

CIN: L24243UP1989PLC010950

DECLARATION FOR COMPLIANCE WITH CODE OF CONDUCT

To the Members of STANDARD SURFACTANTS LIMITED

Pursuant to Regulation 17 (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, I hereby declare that all the members of the Board and senior management personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial year ended 31st March, 2017.

For STANDARD SURFACTANTS LIMITED

Place : Kanpur
Date : 12.08.2017PAWAN KUAMR GARG
Chairman and Managing Director
DIN No. 00250836**CERTIFICATION BY THE CHAIRMAN AND MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER OF THE COMPANY**

I, Pawan Kumar Garg, Chairman & Managing Director of M/s Standard Surfactants Limited do hereby certify to the Board that:

- a) I have reviewed financial statements and the cash flow statement for the year and to the best of my knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standards, applicable laws and Regulations
- b) There are to the best of my knowledge and belief, no transactions entered into by Standard Surfactants Limited during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) I am responsible for establishing and maintaining internal controls for financial reporting of Standard Surfactants Limited and I have evaluated the effectiveness of the internal control system of the company pertaining to financial reporting. I have disclosed to the Auditors and the Audit Committee, deficiencies' in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
 - i. Significant changes if any, in internal control over financial reporting during the year
 - ii. Significant changes if any, in Accounting Policies during the year and the same have been disclosed in the notes to the financial statements. And
- e) I affirm that I have not denied any personnel access to the Audit Committee of the company in respect of matters involving alleged misconduct, if any.
- f) I further declare that all Board members and senior management have affirmed compliance with the code of conduct for the current year.

For STANDARD SURFACTANTS LIMITED

DHIRENDRA KUMAR GUPTA
*Chief Financial Officer*PAWAN KUMAR GARG
Chairman and Managing Director
DIN No.00250836Place : Kanpur
Date : 12-08-2017

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MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE YEAR 2016-17

(i) Industry structure and developments:

Presently your company is engaged in manufacturing of chemicals and Detergent alongwith trading and consignment stockiest of Raw Materials. Although, Sales have increased 24 % in 2016-17 over F.Y 2015-16, still capacity utilization is low. Since, Industry is growing @ 5% to 6%, management is exploring new opportunities to improve capacity utilization.

(ii) Opportunities and Threats:

Opportunities for the company are growing in domestic as well in export market also. However, competition from local market is a threat to the company.

(iii) Segment wise or product wise performance:

The Company operates in two business segments viz. Manufacturing of Chemicals and Detergent along with Trading and Consignment Stockiest of Indian Oil Corporation Limited for High Density Polyethylene, Linear Low Density Polyethylene, Poly Propylene, Other Polymers, Paraffin wax and other petroleum products. Segment wise or product wise performance is self explanatory under Note no. 36 of the Financial Statements which forms a part of the Annual Report.

(iv) Outlook:

Industry is growing @ 5% to 6%, outlook, seems to be encouraging for F.Y 2017-18. Management expects 25% growth in Sales in F.Y 2017-18 over 2016-17.

(v) Risk and concerns:

During the year, your Directors have constituted a Risk Management Committee which has been entrusted with the responsibility to assist the Board in overseeing and approving the company's performance within risk management framework.

(v) Internal Control System:

The Company has adequate internal control system to ensure accuracy of accounting records, compliance with of all laws & regulations. Internal audit reports are periodically put to and are being reviewed by the Audit Committee and top Management on a quarterly basis.

(vi) Financial and Operational Performance:

The Director's Report has specifically dealt with subject matter the headings 'Operational Review'

(v) Human Resources:

Human resource is the most important resource in management and needs to be used efficiently. The Company views its employees as valuable resources who are important stakeholders in the growth, prosperity and development of the Organization. The Company is committed to provide necessary training to improve necessary skills required within the employees. The management of the company maintains cordial relations with its employees at all levels.

(vi) Cautionary Statement:

The statements made in this report describe the company's objectives and projections that may be forward looking statement within the meaning of applicable laws and regulations. The actual result might differ materially from those expressed or implied depending on the economic conditions, government policies, tax regime and other incidental factors, price conditions, domestic and international markets which are beyond the control of the company.

For Standard Surfactants Limited

Place : Kanpur
Date : 12.08.2017

ANKUR GARG
Whole-time-Director
DIN No. 00616599

PAWAN KUMAR GARG
Chairman & Managing Director
DIN No. 00250836

INDEPENDENT AUDITORS' REPORT

To,
The Members of
STANDARD SURFACTANTS LIMITED
Kanpur

REPORT ON THE STANDALONE FINANCIAL STATEMENTS :

We have audited the accompanying standalone financial statements of M/S STANDARD SURFACTANTS LTD ("the company"), which comprise the Balance Sheet as at MARCH 31ST, 2017, the Statement of Profit & Loss, the Cash Flow Statement, and a Summary of Significant Accounting Policies and Other Explanatory Information attached there with for the year then ended

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit and to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and the Guidance Note on Audit of Internal Financial Controls over Financial Reporting. 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 the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence, we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Basis for Modified opinion

The retirement and other benefits to employees are not ascertained, disclosed and provided for in accordance with AS-15 issued in terms of Companies (Accounting Standard) Rules 2006 read with Rule 7 of Companies (Accounts) Rules, 2014

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. We are unable to comment on the adequacy of provision for gratuity and retirement benefits in absence of actuarial valuation.

MODIFIED OPINION:

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis of Modified opinion paragraph, 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 MARCH 31ST 2017.
- b) In the case of the Profit & Loss Account, of the PROFIT for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.

Emphasis of Matter

The contingent liabilities as mentioned in Note No. 18 are confirmed by the management and accordingly relied upon by us. Our opinion is not qualified in this respect.

REPORT ON OTHER LEGAL & REGULATORY REQUIREMENTS :

1. As required by the Companies (Auditor's Report) Order, 2016 , issued by the Central Government of India in terms of section 143(11) of the Companies Act 2013, we give in the "Annexure A" 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 sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. Except for the effects of the matter described in the Basis for Modified Opinion paragraph above, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit & Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. Except for the effects of the matter described in the Basis for Modified opinion paragraph above, in our opinion, the aforesaid standalone Financial Statement complies with the Accounting Standard specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014.
 - e. Except for the effects of the matter described in the basis for Modified opinion paragraph above , in our opinion, the observations and comments of the auditor on the standalone financial matters or transactions does not have any adverse effect on the company.
 - f. On the basis of the written representations received from the directors as on March 31st, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2017, from being appointed as a director in Terms of Section-164(2) of the Act.
 - g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such Controls, refer to our separate report in Annexure – 'B'
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. We are informed that the impact of pending litigations on the financial position of the company is not material to effect the standalone financial statements as of March 31st 2017.

STANDARD SURFACTANTS LTD.

CIN: L24243UP1989PLC010950

- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- i. The Company has provided requisite disclosures in Note 36 to these (standalone) financial statements, as to holdings of Specified Bank Notes on November 8, 2016 and December 30, 2016 as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on the audit procedures performed and relying on the management representation regarding the holding and nature of cash transactions, including Specified Bank Notes, we report that these disclosures are in accordance with the books of accounts maintained by the company and produced to us by the Management.

For MITTAL GUPTA & CO.,
Chartered Accountants
Firm Regn. No.: 001874C

AKSHAY KUMAR GUPTA
Partner
Membership No.70744

Place : Kanpur
Date : 31st May, 2017

“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT

The Annexure- “A” referred to in our Independent Auditors’ Report to the members of Standard Surfactants Limited (the Company) on the financial statements for the year ended 31st March, 2017, we report that:

- 1) (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The management has adopted rotational policy of verification of fixed assets in such a way that all the fixed assets are physically verified during a period of three years. In our opinion the frequency of verification of the fixed assets is reasonable having regard to the size of the company and nature of fixed assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of immovable property are held in the name of the company.
- 2) As explained to us, the stock of raw materials, work-in-progress and finished goods have been physically verified by the management at reasonable intervals during the year. No material discrepancies were noticed on such verification.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The company has not accepted any deposits as defined in Companies Act, 2013.
- 6) Central Government has prescribed maintenance of Cost Records U/s-148 (1) of the Companies Act 2013, for the products or services rendered by the company. We have been informed that these records have not been maintained by the company.

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- 7) (a) The Company is regularly depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax (VAT), Service-tax, duty of excise and other material statutory dues applicable to it with some delay to the appropriate authorities. There are no undisputed statutory dues as referred to above as at 31st March,2017 outstanding for a period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us, details of dues of Income tax, Service-tax, Sales-tax (VAT),Stamp duty and other statutory material dues, which have not been deposited on account of any dispute are as follows:

Particulars	Financial Year to which matter pertains	Adjudicating authority where dispute is pending	Unit	Amount (Rs. in lacs)
(A) Central Excise duty/ Penalty in dispute	2004-05	Hon'ble High Court, Allahabad	Rania, Kanpur	2.25
			Total of (A)	2.25
(B) Service Tax in Dispute	-	-	-	-
			Total of (B)	-
(C) Trade Tax (CST), Kanpur	2007-08	Commercial Tax Tribunal, Kanpur	Rania, Kanpur	5.13
	2007-08	Commercial Tax Tribunal, Kanpur	Rania, Kanpur	4.22
	2008-09	Commercial Tax Tribunal, Kanpur	Rania, Kanpur	3.73
	Total (C)	13.08		
(D) Trade Tax (CST), Mandideep	2001-02	Dy Commissioner, Commercial Tax, Bhopal. (Speciality Div.)	Mandideep, Bhopal	1.88
	2003-04	Dy Commissioner, Commercial Tax, Bhopal. (Speciality Div.)	Mandideep, Bhopal	3.25
	2006-07	Dy Commissioner, Commercial Tax, Bhopal. (Speciality Div.)	Mandideep, Bhopal	0.50
	2009-10	Dy Commissioner, Commercial Tax, Bhopal. (Speciality Div.)	Mandideep, Bhopal	0.02
	2010-11	Dy Commissioner, Commercial Tax, Bhopal. (Speciality Div.)	Mandideep, Bhopal	3.15
	2011-12	CTO Commissioner, Commercial, Tax Bhopal. (Speciality Div.)	Mandideep, Bhopal	1.87
	2012-13	CTO Commissioner, Commercial, Tax Bhopal. (So3.)	Mandideep, Bhopal	0.67
	2013-14	CTO Commissioner, Commercial, Tax (Speciality Div.)	Mandideep, Bhopal	1.09
	2013-14	CTO Commissioner, Commercial, Tax (Speciality Div.)	Mandideep, Bhopal	4.87
	Total of (D)	17.30		
(E) Trade Tax State (MPST) Mandideep	2009-10	Dy Commissioner, Commercial Tax, Bhopal. (Speciality Div.)	Mandideep, Bhopal	0.02

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	2010-11	Dy Commissioner, Commercial Tax, Bhopal. (Speciality Div.)	Mandieeep, Bhopal	0.92
	2011-12	Dy Commissioner, Commercial Tax, Bhopal. (Speciality Div.)	Mandieeep, Bhopal	0.30
	2011-12	CTO Commissioner, Commercial Tax, Bhopal. (Speciality Div.)	Mandieeep, Bhopal	1.02
			Total of (E)	2.26
(F) Entry tax demand in dispute	2009-10	Dy Commissioner, Commercial Tax, Bhopal. (Speciality Div.)	Mandieeep, Bhopal	1.76
	2013-14	Dy Commissioner, Commercial, Tax Bhopal. (Speciality Div.)	Mandieeep, Bhopal	1.25
			Total of (F)	3.01
		Grand total of A+B+C+D+E+F = (G)		37.90

- 8) According to the information and explanations given to us, the Company has not defaulted in repayment of dues to a bank or financial institutions during the year.
- 9) According to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer and did not avail any term loan during the year.
- 10) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud on or by the Company was noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the company and hence not commented upon.

For MITTAL GUPTA & CO.,*Chartered Accountants*

Firm Regn. No.: 001874C

AKSHAY KUMAR GUPTA*Partner**Membership No.70744*

Place : Kanpur

Date : 31st May, 2017

TWENTY EIGHTH ANNUAL REPORT

Annexure - 'B' to the Independent Auditor's Report

(The Annexure – 'B' referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March, 2017)

Report on the Internal Financial Control under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial control over financial reporting of STANDARD SURFACTANTS Limited ("the Company") as of 31 March, 2017 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

Management's Responsibility for internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). 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 ("the Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial control over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 maintained and if such controls operated effectively in all material respects.

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 included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

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 control system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls 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 controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the company; (2) provide reasonable assurance that transaction are recorded as necessary to permit preparation of financial statement in accordance with generally accepted accounting principles, and that receipt and expenditures of the company are being made only in accordance with authorizations of management and directors of the 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.

STANDARD SURFACTANTS LTD.

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Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls 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

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial control over financial reporting were operating effectively as at 31 March 2017, except certain areas which are under process of implementation, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI.

For MITTAL GUPTA & CO.,*Chartered Accountants*

Firm Regn. No.: 001874C

AKSHAY KUMAR GUPTA*Partner**Membership No.70744*

Place : Kanpur

Date : 31st May, 2017

TWENTY EIGHTH ANNUAL REPORT

STANDALONE BALANCE SHEET AS AT 31.03.2017

	Note No.	As at 31.03.2017		As at 31.03.2016	
		Rs.	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	2	71,126,200		71,126,200	
(b) Reserves and Surplus	3	58,801,041		54,378,582	
(c) Money received against share warrants		—	129,927,241	—	125,504,782
(2) Share application money pending allotment	4		—		—
(3) Non-Current Liabilities					
(a) Long-term borrowings	5	10,871,438		2,603,024	
(b) Deferred tax liabilities (Net)	6	11,903,826		12,324,756	
(c) Other Long term liabilities	9	—		—	
(d) Long term provisions	7	141,707	22,916,971	206,775	15,134,555
(4) Current Liabilities					
(a) Short-term borrowings	8	99,678,032		98,484,237	
(b) Trade payables	9	5,532,365		27,348,987	
(c) Other current liabilities	9	22,275,787		17,212,918	
(d) Short-term provisions	10	2,829,035	130,315,219	2,359,348	145,405,490
Total			<u>283,159,431</u>		<u>286,044,827</u>
II. ASSETS					
(1) Non-current assets					
(a) Fixed assets					
(i) Tangible assets	11	70,556,847		75,210,109	
(ii) Intangible assets		240,000		240,000	
(b) Non-current investments	12	—		—	
(c) Deferred Tax Assets (Net)		—		—	
(d) Long term loans and advances	13	7,934,883		7,972,915	
(e) Other non-current assets	17	—	78,731,730	—	83,423,024
(2) Current assets					
(a) Current investments	12	6,500,000		6,500,000	
(b) Inventories	14	24,936,390		35,518,993	
(c) Trade receivables	15	103,484,788		93,911,598	
(d) Cash and bank balances	16	26,193,614		17,495,636	
(e) Short-term loans and advances	13	22,692,617		29,974,466	
(f) Other current assets	17	20,620,292	204,427,701	19,221,110	202,621,803
Total			<u>283,159,431</u>		<u>286,044,827</u>
III. Contingent Liabilities and Commitments					
(To the extent not provided for)					
Significant Accounting Policies	1				

As per our report of the even date attached

For MITTAL GUPTA & COMPANY

Chartered Accountants

Firm Regn. No.: 001874C

Akshay Kumar Gupta

Partner

M. No. 70744

Date : 31st May, 2017

Place : KANPUR

Dhirendra Kumar Gupta

Chief Financial Officer

Maninder Kumar Jha

Company Secretary

For and on behalf of the Board of Directors

Pawan Kumar Garg

Chairman & Managing Director

DIN : 00250836

Ankur Garg

Whole-time Director

DIN : 00616599

STANDARD SURFACTANTS LTD.

CIN: L24243UP1989PLC010950

STANDALONE PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

	Note No.	Year Ended 31.03.2017		Year Ended 31.03.2016	
		Rs.	Rs.	Rs.	Rs.
D) Income					
Revenue from Operations	19		550,907,822		441,348,950
II) Other Income	20		7,421,764		7,852,610
III) Total Revenue (I + II)			<u>558,329,586</u>		<u>449,201,560</u>
IV) Expenses :					
Cost of materials consumed			49,166,306		79,110,578
Purchase of Stock-in-Trade	21		423,381,862		289,646,750
Changes in inventories of finished goods, work-in-progress	22		91,168		(1,940,175)
Employee benefit expenses	23		15,590,965		14,718,826
Financial costs	24		16,146,473		14,686,675
Depreciation and amortization expense	11		5,034,002		6,413,203
Other expenses	25		42,144,164		40,133,580
Total Expenses			<u>551,554,940</u>		<u>442,769,437</u>
V. Profit before exceptional and extraordinary items and tax (III - IV)			6,774,646		6,432,123
VI. Exceptional Items			-		-
VII. Profit before extraordinary items and tax (V - VI)			6,774,646		6,432,123
VIII. Extraordinary Items			-		-
IX. Profit before tax (VII - VIII)			<u>6,774,646</u>		<u>6,432,123</u>
X. Tax expense:					
Current tax		2,773,117		2,270,869	
Add : MAT Credit Entitlement		-		279,131	
Deferred Tax		(420,930)		(466,032)	
XI. Profit for the period (IX - X)			<u>4,422,459</u>		<u>4,348,155</u>
XII) Earning Per equity Share of Rs 10 Each					
Basic			0.62		0.61
Diluted			0.62		0.61

As per our report of the even date attached
For MITTAL GUPTA & COMPANY
Chartered Accountants
Firm Regn. No.: 001874C
Akshay Kumar Gupta
Partner
M. No. 70744
Date : 31st May, 2017
Place : KANPUR

For and on behalf of the Board of Directors

Dhirendra Kumar Gupta
Chief Financial Officer
Maninder Kumar Jha
Company Secretary

Pawan Kumar Garg
Chairman & Managing Director
DIN : 00250836
Ankur Garg
Whole-time Director
DIN : 00616599

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STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

	Rs. in Lacs For the Year 2016-2017	Rs. in Lacs For the Year 2015-2016
A : CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per P&L Account	67.75	64.32
Net Profit before tax and Extraordinary items	<u>67.75</u>	<u>64.32</u>
Adjusted for :		
Depreciation on Fixed Assets	50.34	64.13
Profit/Loss on sale of Assets	8.81	0.00
Foreign Exchange Forward Risk Premium	33.19	39.64
Discount	28.45	1.76
Bad Debts/Balance Written Off	10.25	0.59
Balances Written Back	(3.09)	(23.67)
Interest Expenses	128.28	107.23
Interest Received	(5.42)	(6.75)
Rate Difference	(2.84)	(32.79)
Discount Received	0.00	(10.67)
Early Payment Received	(1.91)	(1.79)
Operating Profit before Working Capital changes adjusted for :	<u>313.81</u>	<u>202.00</u>
Trade & Other Receivables	(83.21)	169.59
Inventories	105.83	(81.35)
Trade Payable	(180.25)	55.41
Cash generated from operations	<u>156.18</u>	<u>345.64</u>
Income Tax Paid	6.51	(24.25)
Income Tax Adjustment	0.00	0.00
Cash Flow before Extra Ordinary Items	<u>162.68</u>	<u>321.39</u>
Extraordinary items	0.00	0.00
Net Cash from/(used in) Operating Activities	<u>162.68</u>	<u>321.39</u>
B : CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(16.85)	(5.15)
Sale of Fixed Assets	5.70	1.65
Interest Received	5.00	6.31
Net Cash from/(used in) Investing Activities	<u>(6.16)</u>	<u>2.81</u>

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	Rs. in Lacs For the Year 2016-2017	Rs. in Lacs For the Year 2015-2016
C : CASH FLOW FROM FINANCING ACTIVITIES		
FDR pledged against margin money	(6.68)	(30.70)
Acceptance / Repayment of Unsecured Loans	82.68	(13.88)
Acceptance / Repayment of Long Term Loans	1.49	(11.46)
Net increase/(decrease) in Bank Borrowings	11.94	(101.59)
Foreign Exchange Forward Risk Premium	(33.19)	(40.92)
Interest Paid	(132.89)	(107.23)
Net Cash from/(used in) Financing Activities	(76.65)	(305.77)
Net increase/(decrease) in Cash & Cash Equivalents	79.88	18.43
Opening Balance of Cash & Cash Equivalents	140.16	121.73
Closing Balance of Cash & Cash Equivalents	220.04	140.16

As per our report of the even date attached
For MITTAL GUPTA & COMPANY

Chartered Accountants

Firm Regn. No.: 001874C

Akshay Kumar Gupta

Partner

M. No. 70744

Date : 31st May, 2017

Place : KANPUR

For and on behalf of the Board of Directors

Dhirendra Kumar Gupta

Chief Financial Officer

Maninder Kumar Jha

Company Secretary

Pawan Kumar Garg

Chairman & Managing Director

DIN No. 00250836

Ankur Garg

Whole-time Director

DIN No. 00616599

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NOTE-1 SIGNIFICANT ACCOUNTING POLICIES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2017.

(A) Basic of preparation of financial statements

1. The financial statement have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act 2013, except; stated herein below.
2. The company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.
3. The preparation of financial statement requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual and estimates are recognized in the period in which the result is known materialized.

(B) Fixed assets:-

Fixed assets are taken at cost as reduced by cenvat, and accumulated depreciation thereon. Costs include borrowing costs till the date for commercial use.

(C) Depreciation & Amortisation:-

1. Depreciation is provided on straight line method except in respect of plant & machinery of SO3 unit depreciation is provided on written down value method on the basis of life given and in the manner prescribed in schedule II to the Company Act, 2013. In case of plant and machinery where the useful life is evaluated by an expert, the depreciation is provided on the basis of such useful life.
2. Depreciation on incremental Cost arising on account of transaction of foreign currency liabilities for acquisition of fixed assets is amortized over the residual life of the respective assets
3. Premium on leasehold land is amortized over the lease period.
4. Goodwill and trade marks are amortized over a period of five and ten years respectively

(D) Foreign exchange transaction:-

1. Foreign currency transaction remaining unsettled at the end of the year & not covered by foreign exchange contracts is translated at year end rates.
2. In respect of the transactions covered by forward contracts the difference between the contract rate & the rate on the date of transaction in charged to profit & loss account over the period of the contract.

(E) Inventories

Inventories are valued at cost except of finished goods and by products. Finished goods are valued At lower of cost or market value and by products are valued at market value.

(F) Sales:-

Sales are net of discounts but include inter-unit transfer and excise duty.

(G) Investment:-

Investment is carried at cost and diminutions in value of investments are made in case of permanent loss.

(H) Taxes of income:-

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Taxes of income for current period have been determined on the basis of taxable income and tax Credits computed in accordance with provision of Income tax act, 1961 and deferred tax has been computed as per Accounting Standard 22 given by Institute of Chartered Accountants of India.

(I) Impairment of assets:-

The carrying amount of assets other than the inventories is reviewed at each balance sheet date to determine whether there is any indication of impairment .If any, such indication exist the recoverable amount of the assets is estimated .An impairment loss is recognized whenever the carrying amount of an assets or its cash generating unit exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use which is determined based on the estimated future cash flow discounted on their present values .All impairment losses are recognized in compliance with AS-28

An impairment loss is reversed if there has been a change in estimated use to determine the recoverable amount and recognized in compliance with AS-28.

(J) Provision, contingent liabilities and contingent assets:-

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and its is probable that there will be outflow of resources, contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

As per our report of the even date attached.

FOR MITTAL GUPTA & COMPANY

Chartered Accountants

Firm No- 001874C

Akshay Kumar Gupta

Partner

M.No -70744

Place : Kanpur

Dated : 31st May, 2017

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Notes annexed to and forming part of Accounts as at 31.03.2017

	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.		
NOTE - 2 : SHARE CAPITAL				
I) Authorised Capital				
10,000,000 (10,000,000) Equity Shares of Rs.10 each	<u>100,000,000</u>	100,000,000		
TOTAL	<u>100,000,000</u>	<u>100,000,000</u>		
Issued and subscribed capital				
Equity Share	-	-		
7147600 (7147600) Equity Shares of Rs.10 each fully paid up	<u>71,476,000</u>	71,476,000		
	<u>71,476,000</u>	<u>71,476,000</u>		
Paid up capital				
Equity Share	-	-		
7147600 (7147600) Equity Shares of Rs.10 each fully paid up	<u>71,476,000</u>	71,476,000		
<i>Less</i> : Calls in arrear	<u>(349,800)</u>	(349,800)		
	<u>71,126,200</u>	<u>71,126,200</u>		
II) Reconciliation of number of shares outstanding at the beginning and at the end of the period				
Equity Share	No.	Amount (Rs.)	No.	Amount (Rs.)
Authorised Capital				
No. of shares at the beginning of the year	<u>10,000,000</u>	<u>100,000,000</u>	10,000,000	100,000,000
<i>Add</i> : Addition during the year	-	-	-	-
No. of Shares at the end of the year	<u>10,000,000</u>	<u>100,000,000</u>	<u>10,000,000</u>	<u>100,000,000</u>
Issued and subscribed capital				
No. of shares at the beginning of the year	<u>7,147,600</u>	<u>71,476,000</u>	7,147,600	71,476,000
<i>Add</i> : Addition during the year	-	-	-	-
<i>Less</i> : Refunded during the year	-	-	-	-
No. of Shares at the end of the year	<u>7,147,600</u>	<u>71,476,000</u>	<u>7,147,600</u>	<u>71,476,000</u>
Paid up capital				
Equity Share				
No. of shares at the beginning of the year	<u>7,147,600</u>	<u>71,126,200</u>	7,147,600	71,126,200
<i>Add</i> : Addition during the year	-	-	-	-
No. of Shares at the end of the year	<u>7,147,600</u>	<u>71,126,200</u>	<u>7,147,600</u>	<u>71,126,200</u>
III) Details of Shareholdings :				
No. of Equity Shares held by each Shareholder holding more than 5% Shares				
	No. of Equity Shares	% Holding	No. of Equity Shares	% Holding
Ankur Garg	1,138,500	15.93	1,138,500	15.93
Aditya Garg	764,700	10.70	764,700	10.70
Pawan Kumar Garg	374,800	5.24	374,800	5.24
Kunal Garg	535,000	7.49	750,000	10.50

Note : The Company has only one class of equity shares having at par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

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Notes annexed to and forming part of Accounts as at 31.03.2017

	As at 31.03.2017		As at 31.03.2016	
	Rs.	Rs.	Rs.	Rs.
NOTE-3 : RESERVES & SURPLUS :				
Securities Premium Reserve :				
Opening Balance	21,105,999	-	21,105,999	-
Add : Addition during the year	-	-	-	-
Less : Call in arrear	174,900	20,931,099	174,900	20,931,099
Capital Reserve				
Opening Balance		2,380,988		2,380,988
Investment Allowance Reserve				
Opening Balance	-	348,000	-	348,000
Surplus :				
Opening Balance	30,718,495		26,370,340	
Less : Deferred Tax Adjustment	-		-	
Add : Profit for the period	4,422,459	35,140,494	4,348,155	30,718,495
TOTAL		58,801,048		54,378,582

NOTE-4 : SHARE APPLICATION MONEY PENDING ALLOTMENT :

I) Share Application Money		-		-
TOTAL		-		-

NOTE-5 : LONG TERM BORROWINGS :

	As at 31st March, 2017		As at 31st March, 2016	
	Non-current Portion	Current maturities	Non-current Portion	Current maturities
I) Term Loans				
Secured				
Rupee Term loan from Bank	-	-	-	-
Rupee term loan from non Banking Financial companies	660,527	875,072	652,591	726,265
	660,527	875,072	652,591	726,265
II) Unsecured Borrowings				
From related parties	8,115,210	-	-	-
From Others	2,095,701	-	1,950,433	-
	10,210,911	-	1,950,433	-
TOTAL	10,871,438	875,072	2,603,024	726,265

Notes;

Rupee Term Loans from non banking financial institution is :-

- Secured by first charge on hypothecation of cars owned by the company.
- Repayable monthly installment of Rs.29000 with interest rate 5.75% and maturity on 10.07.2017 (agreement no.CF8224477) & Rs.22755 with interest rate 5.21% and maturity on 05.05.2021 (agreement no.CF 12961268) and Rs 21412 with interest rate 5.85% and maturity on 10.07.2018 (CF9454470) and Rs.19089 with interest rate 5.85% with maturity on 10.06.2019 (agreement no.CF10451052 are given against car loan.

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Notes annexed to and forming part of Accounts as at 31.03.2017

	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
NOTE-6 : DEFERRED TAX LIABILITY (NET) :		
Deferred tax liabilities :		
i) On account of differences in written down value of fixed assets	11,925,740	12,541,330
Deferred tax Assets :		
i) On account of timing difference of expenses which are allowable under Income Tax laws in subsequent years	21,914	216,574
TOTAL	<u>11,903,826</u>	<u>12,324,756</u>

NOTE-7 : LONG TERM PROVISIONS :

Provision of Employee benefit

i) Provision for Gratuity	141,707	206,775
TOTAL	<u>141,707</u>	<u>206,775</u>

NOTE-8 : SHORT TERM BORROWINGS :

A Secured:

i) Loan repayable on demand from banks

Cash Credit from SBI	5,347,730	6,891,512
SBI-FCNRB (USD) Loan	58,043,125	56,651,875
Channel Financing from SBI	35,076,182	34,940,850

ii) Loan repayable on demand from other parties	-	-
---	---	---

B Unsecured:

Other Loans & Advances from Bank	-	-
Other Loans & Advances from related parties	1,210,995	-
TOTAL	<u>99,678,032</u>	<u>98,484,237</u>

Notes : CC Limits & FCNRB loan from bank are secured by hypothecation of fixed assets and current assets equitable mortgage of immovable properties owned by the company and further secured by personal guarantee by the directors of the company.

STANDARD SURFACTANTS LTD.

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*Notes annexed to and forming part of Accounts as at 31.03.2017***NOTE-9 : TRADE PAYABLES & OTHER CURRENT LIABILITIES :**

	As at 31st March, 2017		As at 31st March, 2016	
	Non-Current Portion	Current Maturities	Non-Current Portion	Current Maturities
Trade Payables				
Raw Materials	–	3,535,274	–	25,763,769
Others:		1,997,091		1,585,218
	–	5,532,365	–	27,348,987
Other Current Liabilities:				
Current maturity of long term borrowing		875,072		726,265
Interest accrued but not due on borrowings		–		–
Interest accrued and due on borrowings		1,268,031		1,729,479
Advance from Customers		10,757,363		8,109,923
Others:				
Statutory dues Payable		6,536,709		4,045,978
Other current liability		594,828		590,481
Creditors for Capital Expenditure		92,786		206,244
Provision for expenses		1,980,379		1,736,995
Imprest account of staff		170,619		67,553
TOTAL	–	22,275,787	–	17,212,918

NOTE-10 : SHORT TERM PROVISIONS :

	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
i) Provision for Bonus	–	–
ii) Provision for Leave encashment	55,918	88,479
iii) Provision for tax	2,773,117	2,270,869
	2,829,035	2,359,348

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NOTE - 11 : STATEMENT OF FIXED ASSETS AND DEPRECIATION AS AT 31.03.2017

Description	GROSS BLOCK Rs.			DEPRECIATION/AMORTISATION Rs.			NET BLOCK Rs.	
	Gross Block As on 01.04.2016	Additions	Deduct- tion	Upto 31.03..2016	For the Year	Sales Adjust- ments	As at 31.03.2017	As at 31.03.2016
Plant & Machinery	168,544,521	45,826	357,000	139,948,983	2,665,424	126,700	25,745,640	28,595,538
Office Equipments	4,810,166	151,416	-	4,275,233	149,912	-	536,437	534,933
Building (Agglo)	84,102,955	-	-	49,725,870	1,233,443	-	33,143,642	34,377,085
Computer	1,321,990	-	-	281,609	38,971	-	1,001,410	1,040,381
Furniture	5,561,262	90,900	-	5,443,568	58,756	-	149,838	117,694
Technical Know How	6,050,147	-	-	5,813,561	84,324	-	152,262	236,586
Lease Hold Land	240,000	-	-	-	-	-	240,000	240,000
Vehicles	1,767,182	-	-	409,649	17,632	-	1,339,901	1,357,533
Brands / Trademark	11,480,625	1,397,000	2,273,816	7,466,380	785,540	1,199,715	3,551,604	4,014,246
Free Hold Land	3,500,000	-	-	3,500,000	-	-	-	-
Total	292,314,961	1,685,142	2,630,816	216,864,853	5,034,002	1,326,415	70,796,847	75,450,109
Previous Year	(309,397,294)	(514,848)	(165,000)	(225,113,093)	(6,413,203)	(14,661,447)	(75,450,109)	(84,284,197)

STANDARD SURFACTANTS LTD.

CIN: L24243UP1989PLC010950

*Notes annexed to and forming part of Accounts as at 31.03.2017***NOTE-12 : INVESTMENTS :**

	As at 31st March, 2017		As at 31st March, 2016	
	Non-current Portion	Current Maturities	Non-current Portion	Current Maturities
Unquoted Investments		6,500,000		6,500,000
(Cost of unquoted 650000 equity shares of Rs. 10 each in Standard Organo Chemicals Pvt. Ltd. (an associate company))		-		-
TOTAL	-	6,500,000	-	6,500,000

**NOTE-13 : LONG AND SHORT TERM LOANS & ADVANCES :
(Unsecured considered good unless otherwise stated)**

Capital Advances	4,076,981	-	4,076,107	-
Security deposits	3,857,902	5,000,600	3,896,808	5,780,120
Loans & Advances to related parties	-	-	-	48,944
Other Loans and Advances :				
Advance to Supplier	-	10,245,106	-	5,891,841
Advance to Others	-	6,208,615	-	17,476,607
Advance To staff	-	1,238,296	-	776,954
TOTAL	7,934,883	22,692,617	7,972,915	29,974,466

NOTE-14 : INVENTORIES :

	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
Stock in trade	15,570,267	14,822,364
Goods in transit	1,185,056	11,200,000
Finished Goods	4,035,853	4,874,924
Work in Progress	-	-
Raw Material	2,169,574	2,400,772
Stores, Spare Parts and Tools	1,511,099	1,650,683
FO, HSD & wood	464,541	570,250
TOTAL	24,936,390	35,518,993

NOTE-15 : TRADE RECEIVABLES :

(Unsecured considered good unless otherwise stated)

a) Outstanding for a Period Exceeding Six Months from the date they are due for payment:	7,861,798	1,668,715
b) Other receivables	95,622,990	92,242,883
TOTAL	103,484,788	93,911,598

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Notes annexed to and forming part of Accounts as at 31.03.2017

	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
NOTE-16 : CASH & BANK BALANCES :		
I) Cash and cash equivalents		
Balance with Banks:		
On Current Account	2,674,385	1,348,570
Deposit with original maturity of less than 3 month	-	-
Cash in Hand	3,215,147	7,040,931
Cheques & Drafts in Hand	-	-
II) Other Bank Balances:(Fixed Deposit)		
Deposits pledged against margin money/guarantee	4,053,051	3,385,000
Deposits with original maturity more than 3 months but upto 12 months	69,024	64,102
Deposits with original maturity more than 12 months	16,045,460	5,562,502
Accrued interest on Fixed Deposits	136,547	94,531
TOTAL	26,193,614	17,495,636

NOTE-17 : OTHER NON CURRENT AND CURRENT ASSETS :

	As at 31st March, 2017		As at 31st March, 2016	
	Non-current Portion	Current Maturities	Non-current Portion	Current Maturities
(Unsecured considered good unless otherwise stated)				
Others :				
Interest receivable	-	2,851	-	1,906
Deposits (Govt.)	-	10,039,317	-	3,426,243
Prepaid expenses	-	879,593	-	1,344,976
Balance with Excise Dept	-	1,240,905	-	3,465,353
Income tax payments	-	6,597,867	-	7,248,653
Insurance Claim Receivable	-	963,245	-	963,245
Other Receivable	-	896,514	-	-
Assets held for disposal	-	-	-	2,770,733
TOTAL	-	20,620,292	-	19,221,110

STANDARD SURFACTANTS LTD.

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Notes annexed to and forming part of Accounts as at 31.03.2017

	As at 31.03.2017		As at 31.03.2016	
	Rs.	Rs.	Rs.	Rs.
NOTE-18 : CONTINGENT LIABILITIES & COMMITMENTS:				
Contingent Liabilities :				
Claims against the Company not acknowledged as debts		–		–
Other Contingent Liabilities				
In respect of disputed Excise duty demand		225,000.00		695,000.00
In respect of disputed Service Tax demand		–		–
In respect of disputed Sales\trade Tax demand		3,264,000.00		2,968,000.00
In respect of disputed Entry Tax demand		301,000.00		157,000.00
Commitments :				
Estimated amount of contracts remaining to be executed on Capital Account not provided for		–		–
Uncalled liabilities on shares and other investments partly paid		–		–
Other Commitments		–		–

NOTE-19 : REVENUE FROM OPERATIONS :

Sales				
Sale of finished products		525,981,413		407,886,705
Job work charges		85,103,208		125,738,876
Less : Excise Duty		(72,495,388)		(110,694,283)
Sale of raw materials		–		249,892
		538,589,233		423,181,190
Other Operating Revenue				
Commision received		5,216,400		6,733,484
Rental Income		6,601,800		6,000,000
Rate difference		–		1,821,000
Discount		–		1,067,177
Early payment incentive		191,478		179,378
Balance Written back		308,911		2,366,721
		12,318,589		18,167,760
TOTAL		550,907,822		441,348,950

NOTE-20 : OTHER INCOME :

Interest Received		6,687,600		6,160,242
Insurance claim Received		23,365		–
Income (other)		710,799		1,692,368
TOTAL		7,421,764		7,852,610

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Notes annexed to and forming part of Accounts as at 31.03.2017

	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
NOTE-21 : PURCHASE OF STOCK IN TRADE :		
Finished Products	423,381,862	289,646,750
TOTAL	423,381,862	289,646,750
 NOTE-22 : CHANGES IN INVENTORIES :		
At the end of the Period :		
Finished Goods	19,606,120	19,697,288
Work-in-Progress	—	—
TOTAL	19,606,120	19,697,288
At the Beginning of the Period :		
Finished Goods	19,697,288	17,757,113
Work-in-Progress	—	—
TOTAL	19,697,288	17,757,113
	91,168	(1,940,175)
 NOTE-23 : EMPLOYEE BENEFITS EXPENSES :		
Salary and Wages & Bonus	14,148,352	13,279,084
Staff Welfare Expenses	472,828	536,154
Gratuity	120,502	—
Contribution to Provident & Other Fund	849,283	903,588
TOTAL	15,590,965	14,718,826
 NOTE-24 : FINANCE COSTS :		
Interest Expenses	11,369,472	8,611,327
Bank guarantee charges	245,871	516,783
Bank Charges	1,212,578	1,594,658
Forward Contract Premium (dollar)	3,318,552	3,963,907
TOTAL	16,146,473	14,686,675

STANDARD SURFACTANTS LTD.

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Notes annexed to and forming part of Accounts as at 31.03.2017

	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
NOTE-25 : OTHER EXPENSES :		
Freight	3,708,042	4,341,866
Power and fuel.	12,623,081	15,591,109
Depot Expenses	381,340	168,168
Taxes on Sale	1,474,057	2,492,857
Discount	2,845,222	176,292
Repairs and Maintainence	1,975,304	2,529,156
Travelling & Conveyance Expenses	3,536,606	2,703,029
Insurance .	775,436	875,674
Interest payment	32,192	305,921
Material Handling	27,308	39,810
Miscellaneous expenses	3,078,613	1,521,197
Postage and telephone	1,177,226	1,153,932
Printing & Stationery	456,082	381,323
Rent,taxes,legal & professional expenses	1,444,066	2,340,112
Office exps	3,486	16,495
Prior Period Expenses	11,430	43,148
Packaging & Processing	601,954	869,204
Security exp	449,404	494,275
Cash Shortage	-	50,000
Service tax paid	459,242	494,335
Sales tax demand	1,424	50,086
Service tax demand	28,676	-
Business development expenses	362,200	275,138
Professional (Including audit fees)	842,175	259,500
Vehicle running & maintenance	1,754,100	1,722,958
Loss on sale of assets	881,320	-
Entertainment expenses	74,800	-
Laboratory charges	141,353	189,658
Water charges	241,638	254,743
Excise Duty on op. & cl stock	(286,102)	235,043
Donation and subscription	38,003	50,640
Bad debt & balance written off	1,025,278	58,621
Entry Tax Demand	34,997	47,290
Listing Fee	573,120	-
Sales Promotion	13,610	-
Commission Charges and Sales Incentive	216,929	-
Clearing charges	1,140,552	402,000
TOTAL	42,144,164	40,133,580

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Notes annexed to and forming part of Accounts as at 31.03.2017

	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
NOTE-26 : EARNINGS PER EQUITY SHARES :		
I) Net Profit after Tax Attributable to Equity Shareholders for Basic EPS	4,422,459	4,348,155
<i>Add</i> : Adjustment relating to Potential Equity Shares	-	-
Net Profit after Tax Attributable to Equity Shareholders for Diluted EPS	4,422,459	4,348,155
II) Weighted Average No. of Equity Shares Outstanding during the year :		
For Basic EPS	7,147,600	7,147,600
For Diluted EPS	7,147,600	7,147,600
III) Basic EPS	0.62	0.61
Diluted EPS	0.62	0.61
Face Value per Equity Share (Rs.)	10	10
IV) Reconciliation between number of shares used for calculating basis and diluted earning per share		
No. of Shares used for calculating Basic EPS	7,147,600	7,147,600
<i>Add</i> : Potential Equity Shares	-	-
No. of Shars used for Calculating Diluted EPS	7,147,600	7,147,600
NOTE-27 : PAYMENT TO AUDITOR :		
a) Payment to Auditors		
Audit Fees	230,000	170,000
Reimbursement of Expenses including service tax	34,500	38,077
Income tax appeal fees	-	-
	264,500	208,077
NOTE-28 : EARNINGS IN FOREIGN CURRENCY :		
a) Earning in Foreign Currency	-	-
NOTE-29 : EXPENDITURE IN FOREIGN CURRENCY :		
a) Expenditure in Foreign Currency :		
Interest	3,045,902	3,963,907
Stock in Trade	131,632,405	64,005,287

STANDARD SURFACTANTS LTD.

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Notes annexed to and forming part of Accounts as at 31.03.2017

	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
NOTE-30 : PRIOR PERIOD ITEMS :		
Prior Period Expenses		
Other Expenses	11,430	43,148
Total	11,430	43,148

NOTE-31 : RELATED PARTY DISCLOSURE :

Name of the related parties with whom transactions were carried out during the year and description of relationship :

I) Key Management Personnel & their relatives :

- (i) Mr. Pawan Kumar Garg, Chairman & Managing Director
- (ii) Mr. Atul Kumar Garg, Whole Time Director
- (iii) Mr. Ankur Garg, Whole Time Director
- (iv) Mr. Dharendra Kumar Gupta, CFO
- (v) Mr. Maninder Kumar Jha, Company Secretary

II) Director & their relatives:

- (i) Mr. Abhishek Mehrotra, Independent Director
- (ii) Mr. Satya Praklash Tayal, Independent Director
- (iii) Mr. Pramod Kumar Misra, Independent Director
- (iv) Ms. Bijal Yogesh Durgavale, Independent Director
- (v) Mr. Ashok Kumar Gupta, Independent Director
- (vi) Mr. Gopal Das Agarwal, Independent Director

III) Person having significant influence over the enterprises:

- (i) M/s Standard Sulphonators (P) Ltd.
- (ii) M/s Kashi Prasad Roop Kishore
- (iii) M/s Standard Ventures Ltd.
- (iv) M/s Sudhir Kumar Gautam Kumar
- (v) M/s Standard Ganpati Merchandise (P) Ltd
- (vi) M/s Navsheel standard construction
- (vii) M/s Standard organo chemicals pvt ltd
- (viii) M/s Icon Developers

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Notes annexed to and forming part of Accounts as at 31.03.2017

II) Details of transactions between the Company and Related Parties :

Nature of Transactions	(Rs. in lacs)			
	2016-17		2015-16	
	KMP	Enterprises	KMP	Enterprises
Sale of goods				
Standard Ventures Ltd.	–	11,817,714	–	14,342,602
Std.Organo Chemicals (P) Ltd.	–	63,131,937	–	17,885,652
Sale of machinery				
Std.Organo Chemicals (P) Ltd.	–	–	–	243,738
Loan received				
Std.Organo Chemicals (P) Ltd.	–	–	–	72,715,528
Pawan Kumar Garg	9,215,000	–	7,500,000	–
Loan Repaid				
Pawan Kumar Garg	1,225,000	–	7,500,000	–
Std.Organo Chemicals (P) Ltd.	–	–	–	72,715,528
Expenses–Salary				
Atul Kumar Garg	1,200,000	–	1,200,000	–
Pawan Kumar Garg	1,200,000	–	1,200,000	–
Ankur Garg	1,200,000	–	–	–
Purchase of Goods				
Std.Organo Chemicals (P) Ltd.	–	28,289,907	–	34,111,046
Sitting Fees				
Abhishek Mehrotra	31,000	–	22,000	–
Ashok Kumar Gupta	11,000	–	6,000	–
Atul Kumar Garg	–	–	24,000	–
Pawan Kumar Garg	–	–	34,000	–
Gopal Das Agarwal	13,000	–	14,000	–
Ankur Garg	–	–	6,000	–
Mr. Satya Prakash Tayal	40,000	–	–	–
Mr. Pramod Kumar Misra	25,000	–	–	–
Interest Paid				
Pawan Kumar Garg	139,122	–	–	–
Std.Organo Chemicals (P) Ltd.	1,055,806	–	–	–
Expenses–other				
Aditya Garg	–	–	108,268	–
Commission received				
Std.Organo Chemicals (P) Ltd.	–	–	–	214,488
Interest Received				
Standard Ventures Ltd.	–	–	–	198,000
Balance Outstanding				
Amount Receivables				
Standard Ventures Ltd.	–	–	–	197,737
Icon Developers	–	–	–	48,944

STANDARD SURFACTANTS LTD.

CIN: L24243UP1989PLC010950

Nature of Transactions	2016-17		2015-16	
	KMP	Enterprises	KMP	Enterprises
Amount Payables				
Standard Ventures Ltd.	–	535,566	–	–
Std.Organo Chemicals (P) Ltd.	–	4,067,729	–	2,424,184
Standard Sulphonators (P) Ltd.	–	540,000	–	540,000
Pawan Kumar Garg	8,115,210			
Security Deposits				
Standard Sulphonators (P) Ltd.	–	7,000,000	–	7,000,000

32. Some of the Suppliers, Debtors, Advances and Unsecured Loans accounts are subject to Confirmation/Reconciliation, settlement of claims and encashment/realization of cheques in hand/issued.

33. In the view of Management

- (i) No provision is required to be made for any impairment loss as in the opinion of the management the recoverable amount of the assets of the each unit is much more than or equal to the value stated in the accounts.
- (ii) The realizable value of all current assets, in the normal course of business, is not less than the value stated in the balance sheet.

34. Disclosure Required by Micro, Small and Medium Enterprises (Development) Act, 2006

In the absence of necessary information in relation to the suppliers registered as Micro or Small enterprises under the Micro, Small and Medium Enterprises (Development) Act, 2006, the company has not been able to identify such suppliers and the information Required under the said Act could not be complied and disclosed.

35. During the year, company had specified bank notes (SBNs) or other denomination notes as defined in MCA notification, G.S.R. 308(E), dtd. March 31, 2017. The details of SBNs held and transacted during the period from 8 November, 2016 to 30 December, 2016, the denomination wise SBNs and other notes as per the notification are as follows:

	SBNs	Other Denomination Notes	Total
	Amount	Amount	Amount
Closing Balance as at 8 November 2016	6,975,000	1,078,880	8,053,880
Transactions between 9th November 2016 and 30th December 2016			
Add : Withdrawl from Bank accounts	NIL	297,000	297,000
Add : Receipts for permitted transactions	NIL	146,850	146,850
Add : Receipts for non-permitted transactions (if any)	NIL	NIL	NIL
Less : Paid for Permitted transactions	NIL	663,930	663,930
Less : Paid for Non- Permitted transactions (if any)	NIL	NIL	NIL
Less : Deposited in Bank Accounts	6,975,000	NIL	6,975,000
Closing Balance as at 30 December 2016	NIL	858,800	858,800

36. Segment Reporting :**(A) Segment Identification**

Business segments have been identified on the basis of the nature of products.

(B) Segment Composition

Chemicals and Surfaces Active Segment is engaged in the manufacture and sale of specialty chemicals in detergent, personal care and pesticides industry. Others – engaged in trading and other activities.

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(C) Segment Reporting

(Rs. in lakhs)

Particulars	Chemical & Surface Active Segment	Others	Unallocated	Total
Total Sales including excise duties	1,547.69 (2,362.82)	4,630.97 (3,054.01)	–	6,178.65 (5,416.83)
Result				
Segment Result	32.65 (130.17)	270.84 (166.06)	–	303.49 (296.23)
Unallocable Corporate Expenditure (Net of Income)				74.27 (85.04)
Opening Profit (PBIT)				229.21 (211.19)
Interest Expenses				161.46 (146.87)
Profit before Tax				67.75 (64.32)
Provision for Tax – including FBT				23.52 (20.84)
Profit after Tax				44.23 (43.48)
Other Information				
Segment Assets	709.70 (802.56)	1,513.17 (1,376.07)	608.72 (533.46)	2,831.59 (2,712.09)
Segment Liabilities	65.75 (101.55)	549.34 (525.29)	917.23 (830.20)	1,532.32 (1,457.04)
Capital Expenditure	0.53 (3.63)	1.19 (0.71)	15.13 (0.81)	16.85 (5.15)
Depreciation	31.59 (40.20)	1.73 (14.46)	17.02 (9.48)	50.34 (64.13)

Note : Figures in brackets are for previous year.

37. The Previous year's figures have been reworked or regrouped and reclassified wherever necessary.

38. Notes- '1 to 37' Form an integral part of accounts.

As per our report of the even date attached
For MITTAL GUPTA & COMPANY
Chartered Accountants
Firm Regn. No.: 001874C
Akshay Kumar Gupta
Partner
M. No. 70744
Date : 31st May, 2017
Place : KANPUR

For and on behalf of the Board of Directors

Pawan Kumar Garg
Chairman & Managing Director
DIN : 00250836
Ankur Garg
Whole-time Director
DIN : 00616599

INDEPENDENT AUDITORS' REPORT

To,
The Members of
STANDARD SURFACTANTS LIMITED
Kanpur

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS :

We have audited the accompanying consolidated financial statements of M/S STANDARD SURFACTANTS LTD (hereinafter referred to as 'the Holding Company'), its associate (the Holding Company and its associate together referred to as "the Group"), which comprise the Balance Sheet as at MARCH 31ST, 2017, the Statement of Profit & Loss, the Cash Flow Statement, and a Summary of Significant Accounting Policies and Other Explanatory Information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and the Guidance Note on Audit of Internal Financial Controls over Financial Reporting. 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 the financial statements are free from material.

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

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

Basis for Modified opinion

The retirement and other benefits to employees are not ascertained, disclosed and provided for in accordance with AS-15 issued in terms of Companies (Accounting Standard) Rules 2006 read with Rule 7 of Companies (Accounts) Rules, 2014. We are unable to comment on the adequacy of provision for gratuity and retirement benefits in absence of actuarial valuation.

MODIFIED OPINION:

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis of Modified Opinion paragraph, 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 Consolidated Balance Sheet, of the State of Affairs of the Company as at March 31st 2017.
- b) In the case of the Consolidated Profit & Loss Account, of the PROFIT for the year ended on that date; and
- c) In the case of the Consolidated Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.

Emphasis of Matter

The contingent liabilities as mentioned in Note No. 18 are confirmed by the management and accordingly relied upon by us. Our opinion is not qualified in this respect.

Other Matter

We did not audit the financial statements / financial information of the associate, whose financial statements reflect total assets of ₹ 29.86 crores as at March 31, 2017, total revenues of ₹ 90.90 crores, total loss after tax of ₹ 5.85 crores and net cash inflows amount to ₹ 2.74 crores for the year then ended, as considered in the consolidated financial statements. This financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the associate and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid associate, is based solely on the reports of the other auditors.

REPORT ON OTHER LEGAL & REGULATORY REQUIREMENTS :

1. As required by Section-143(3) of the Act, we report that :-
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. Except for the effects of the matter described in the Basis for Modified Opinion paragraph above, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements..
 - d. Except for the effects of the matter described in the Basis for Modified opinion paragraph above, in our opinion, the aforesaid Consolidated Financial Statement comply with the Accounting Standard specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014.
 - e. Except for the effects of the matter described in the basis for Modified opinion paragraph above, in our opinion,

STANDARD SURFACTANTS LTD.

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the observations and comments of the auditor on the consolidated financial matters or transactions does not have any adverse effect on the company.

- f. On the basis of the written representations received from the directors as on March 31st, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2017, from being appointed as a director in terms of Section-164(2) of the Act.
- g. With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such Controls, refer to our separate report in Annexure – ‘A’
- h. With respect to the other matters to be included in the Auditors’ Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of an associate, as noted in the ‘Other Matter’ paragraph:
 - a. We are informed that the impact of pending litigations on the financial position of the company is not material to effect the consolidated financial statements as of March 31st 2017.
 - b. The Holding Company and the Associate Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and the Associate Company.
- i. The Company has provided requisite disclosures in Note 35 to these (standalone) financial statements, as to holdings of Specified Bank Notes on November 8, 2016 and December 30, 2016 as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on the audit procedures performed and relying on the management representation regarding the holding and nature of cash transactions, including Specified Bank Notes, we report that these disclosures are in accordance with the books of accounts maintained by the company and produced to us by the Management.

For MITTAL GUPTA & CO.,
Chartered Accountants
Firm Regn. No.: 001874C

AKSHAY KUMAR GUPTA
Partner
Membership No.70744

Place : Kanpur
Date : 31.05.2017

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ANNEXURE ‘A’ TO THE INDEPENDENT AUDITORS’ REPORT

(The Annexure – ‘A’ referred to in our Independent Auditors’ Report to the members of the Company on the consolidated financial statements for the year ended 31st March, 2017)

Report on the Internal Financial Control under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial control over financial reporting of Standard Surfactants Limited (“the Holding Company”) as of 31 March, 2017 in conjunction with our audit of the consolidated financial statements of the company for the year ended on that date.

We have not audited the internal financial control over financial reporting of Associate Company.

Management’s Responsibility for internal Financial Controls

The Holding Company’s management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). 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 (“the Act”).

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial control over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 maintained and if such controls operated effectively in all material respects.

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 included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

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 control system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial controls 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 controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the company; (2) provide reasonable assurance that transaction are recorded as necessary to permit preparation of financial statement in accordance with generally accepted accounting principles, and that receipt and expenditures of the company are being made only in accordance with authorizations of management and directors of the 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 Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls 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

In our opinion, the Holding Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial control over financial reporting were operating effectively as at 31 March 2017, except certain areas which are under process of implementation, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI.

For MITTAL GUPTA & CO.,
Chartered Accountants
Firm Regn. No.: 001874C

AKSHAY KUMAR GUPTA
Partner
Membership No.70744

Place : Kanpur
Date : 31st May, 2017

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CONSOLIDATED BALANCE SHEET AS AT 31.03.2017

	Note No.	As at 31.03.2017		As at 31.03.2016	
		Rs.	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	2	71,126,200		71,126,200	
(b) Reserves and Surplus	3	56,580,843		54,577,332	
(c) Money received against share warrants		—	127,707,043	—	125,703,532
(2) Share application money pending allotment	4		—		—
(3) Non-Current Liabilities					
(a) Long-term borrowings	5	10,871,438		2,603,024	
(b) Deferred tax liabilities (Net)	6	11,903,826		12,324,756	
(c) Other Long term liabilities	9	—		—	—
(d) Long term provisions	7	141,707	22,916,971	206,775	15,134,555
(4) Current Liabilities					
(a) Short-term borrowings	8	99,678,032		98,484,237	
(b) Trade payables	9	5,532,365		27,348,987	
(c) Other current liabilities	9	22,275,787		17,212,918	
(d) Short-term provisions	10	2,829,035	130,315,219	2,359,348	145,405,490
Total			280,939,233		286,243,577
II. ASSETS					
(1) Non-current assets					
(a) Fixed assets					
(i) Tangible assets	11	70,556,847		75,210,109	
(ii) Intangible assets		240,000		240,000	
(b) Non-current investments	12	—		—	—
(c) Deferred Tax Assets (Net)		—		—	—
(d) Long term loans and advances	13	7,934,883		7,972,915	
(e) Other non-current assets	17	—	78,731,730	—	83,423,024
(2) Current assets					
(a) Current investments	12	4,279,802		6,698,750	
(b) Inventories	14	24,936,390		35,518,993	
(c) Trade receivables	15	103,484,788		93,911,598	
(d) Cash and bank balances	16	26,193,614		17,495,636	
(e) Short-term loans and advances	13	22,692,617		29,974,466	
(f) Other current assets	17	20,620,292	202,207,503	19,221,110	202,820,553
Total			280,939,233		286,243,577
III. Contingent Liabilities and Commitments					
(To the extent not provided for)					
Significant Accounting Policies	1				

As per our report of the even date attached

For MITTAL GUPTA & COMPANY

Chartered Accountants

Firm Regn. No. : 001874C

Akshay Kumar Gupta

Partner

M. No. 70744

Date : 31.05.2017

Place : KANPUR

Dhirendra Kumar Gupta

Chief Financial Officer

Maninder Kumar Jha

Company Secretary

For and on behalf of the Board of Directors

Pawan Kumar Garg

Chairman & Managing Director

DIN : 00250836

Ankur Garg

Whole-time Director

DIN : 00616599

STANDARD SURFACTANTS LTD.

CIN: L24243UP1989PLC010950

CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

	Note No.	Year Ended 31.03.2017		Year Ended 31.03.2016	
		Rs.	Rs.	Rs.	Rs.
I) Income					
Revenue from Operations	19		550,907,822		441,348,950
II) Other Income	20		7,421,764		7,852,610
III) Total Revenue (I + II)			558,329,586		449,201,560
IV) Expenses :					
Cost of materials consumed			49,166,306		79,110,578
Purchase of Stock-in-Trade	21		423,381,862		289,646,750
Changes in inventories of finished goods, work-in-progress	22		91,168		(1,940,175)
Employee benefit expenses	23		15,590,965		14,718,826
Financial costs	24		16,146,473		14,686,675
Depreciation and amortization expense	11		5,034,002		6,413,203
Other expenses	25		42,144,164		40,133,580
Total Expenses			551,554,940		442,769,437
V. Profit before exceptional and extraordinary items and tax (III - IV)			6,774,646		6,432,123
VI. Exceptional Items			-		-
VII. Profit before extraordinary items and tax (V - VI)			6,774,646		6,432,123
VIII. Extraordinary Items			-		-
IX. Profit before tax (VII - VIII)			6,774,646		6,432,123
X. Tax expense:					
Current tax			2,773,117		2,270,869
Add : MAT Credit Entitlement			-		279,131
Deferred Tax			(420,930)		(466,032)
XI. Profit for the period before share of profit of associate(IX - X)			4,422,459		4,348,155
Add : Share of results of Associates			(2,418,948)		24,641
XII. Profit for the period			2,003,511		4,372,796
XIII) Earning Per equity Share of Rs 10 Each					
Basic			0.28		0.61
Diluted			0.28		0.61

As per our report of the even date attached

For MITTAL GUPTA & COMPANY

Chartered Accountants

Firm Regn. No.: 001874C

Akshay Kumar Gupta

Partner

M. No. 70744

Date : 31.05.2017

Place : KANPUR

Dhirendra Kumar Gupta

Chief Financial Officer

Maninder Kumar Jha

Company Secretary

For and on behalf of the Board of Directors

Pawan Kumar Garg

Chairman & Managing Director

DIN : 00250836

Ankur Garg

Whole-time Director

DIN : 00616599

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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

	Rs. in Lacs For the Year 2016-2017	Rs. in Lacs For the Year 2015-2016
A: CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per P&L Account	67.75	64.32
Net Profit before tax and Extraordinary items	67.75	64.32
Adjusted for :		
Depreciation on Fixed Assets	50.34	64.13
Profit/Loss on sale of Assets	8.81	0.00
Foreign Exchange Forward Risk Premium	33.19	39.64
Discount	28.45	1.76
Bad Debts/Balance Written Off	10.25	0.59
Balances Written Back	(3.09)	(23.67)
Interest Expenses	128.28	107.23
Interest Received	(5.42)	(6.75)
Rate Difference	(2.84)	(32.79)
Discount Received	0.00	(10.67)
Early Payment Received	(1.91)	(1.79)
Operating Profit before Working Capital changes adjusted for :	313.81	202.00
Trade & Other Receivables	(83.21)	169.59
Inventories	105.83	(81.35)
Trade Payable	(180.25)	55.41
Cash generated from operations	156.18	345.64
Income Tax Paid	6.51	(24.25)
Income Tax Adjustment	0.00	0.00
Cash Flow before Extra Ordinary Items	162.68	321.39
Extraordinary items	0.00	0.00
Net Cash from/(used in) Operating Activities	162.68	321.39
B : CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(16.85)	(5.15)
Sale of Fixed Assets	5.70	1.65
Interest Received	5.00	6.31
Net Cash from/(used in) Investing Activities	(6.16)	2.81

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	Rs. in Lacs For the Year 2016-2017	Rs. in Lacs For the Year 2015-2016
C : CASH FLOW FROM FINANCING ACTIVITIES		
FDR pledged against margin money	(6.68)	(30.70)
Acceptance / Repayment of Unsecured Loans	82.68	(13.88)
Acceptance / Repayment of Long Term Loans	1.49	(11.46)
Net increase/(decrease) in Bank Borrowings	11.94	(101.59)
Foreign Exchange Forward Risk Premium	(33.19)	(40.92)
Interest Paid	(132.89)	(107.23)
Net Cash from/(used in) Financing Activities	(76.65)	(305.77)
Net increase/(decrease) in Cash & Cash Equivalents	79.88	18.43
Opening Balance of Cash & Cash Equivalents	140.16	121.73
Closing Balance of Cash & Cash Equivalents	220.04	140.16

As per our report of the even date attached
For MITTAL GUPTA & COMPANY
Chartered Accountants
Firm Regn. No.: 001874C
Akshay Kumar Gupta
Partner
M. No. 70744
Date : 31.05.2017
Place : KANPUR

Dhirendra Kumar Gupta
Chief Financial Officer
Maninder Kumar Jha
Company Secretary

For and on behalf of the Board of Directors

Pawan Kumar Garg
Chairman & Managing Director
DIN : 00250836
Ankur Garg
Whole-time Director
DIN : 00616599

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NOTE-1 SIGNIFICANT ACCOUNTING POLICES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH-2017.

1) Corporate Information:

Standard Surfactants Ltd. is a company in which public are substantially interested domiciled in India and incorporated under the provisions of the Companies Act, 1956 and has its registered office at Kanpur, Uttar Pradesh, India.

Its shares are listed on Bombay Stock Exchange of India.

The company is engaged mainly in the manufacturing of detergents, acid slurry and other chemicals. It is also engaged in trading of paraffin wax, mineral, LAB, turpentine oil, plastic granules and sulphur.

2) Significant Accounting Policies:

(A) Basic of preparation of financial statements:

1. The consolidated financial statements of the company and its associate (together the 'Group') have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act 2013 (The Act) read with rule 7 of Companies (Accounts) Rules 2014, and relevant provisions of the Act, as applicable. The consolidated financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year, unless otherwise stated.

2. Principles of consolidation

The consolidated financial statements relate to Standard Surfactants Limited ('the company') and of the financial statements of its associate Standard Organo Chemicals Pvt Limited (collectively referred to as the 'Group'). The consolidated financial statements have been prepared on the following basis:

- i) The financial statements of the associate company used in the consolidation are drawn upto the same reporting date as that of the Company i.e. 31st March, 2017.
- ii) The financial statements of the company and its associate company have been consolidated on the basis of Accounting Standard 23: Accounting for Investments in Associates in Consolidated Financial Statements.
- iii) As far as possible, the consolidated financial statements have been prepared using uniform accounting policies, like transaction and events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate financial statements.
- iv) Investments in associates i.e. entities in which the holding Company has significant influence but not a controlling interest are accounted for using the equity method of accounting as laid down under Accounting Standard (AS) 23, "Accounting for Investment in Associates in Consolidated Financial Statements". The investment is initially recorded at cost, identifying any goodwill/ capital reserve arising at the time of acquisition and the same is included in the Group's investment in associates. The carrying amount of the investment is adjusted thereafter for the post acquisition change in the investor's share of net assets of the investee. The Consolidated Statement of Profit and Loss includes the investor's share of results of the operations of the investee.
- v) Following Associate company has been considered in the preparation of the consolidated financial statements:

Name: Standard Organo Chemicals Pvt Limited

Country of Incorporation: India

Proportion of Ownership Interest and Voting Power as at 31.03.2017: 38.24%

Proportion of Ownership Interest and Voting Power as at 31.03.2016: 38.24%

(B) Fixed assets:-

Fixed assets are taken at cost as reduced by cenvat , and accumulated depreciation thereon. Costs include borrowing costs till the date for commercial use.

(C) Depreciation & Amortisation:-

1. Depreciation is provided on straight line method except in respect of plant & machinery of SO3 unit depreciation is provided on written down value method on the basis of life given and in the manner

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prescribed in schedule II to the Company Act, 2013. In case of plant and machinery where the useful life is evaluated by an expert, the depreciation is provided on the basis of such useful life.

2. Depreciation on incremental Cost arising on account of transaction of foreign currency liabilities for acquisition of fixed assets is amortized over the residual life of the respective assets
 3. Premium on leasehold land is amortized over the lease period.
 4. Goodwill and trade marks are amortized over a period of five and ten years respectively
- (D) Foreign exchange transaction:-**
1. Foreign currency transaction remaining unsettled at the end of the year & not covered by foreign exchange contracts is translated at year end rates.
 2. In respect of the transactions covered by forward contracts the difference between the contract rate & the rate on the date of transaction is charged to profit & loss account over the period of the contract.
- (E) Inventories.**
- Inventories are valued at cost except of finished goods and by products. Finished goods are valued. At lower of cost or market value and by products are valued at market value.
- (F) Sales:-**
- Sales are net of discounts but include inter-unit transfer and excise duty.
- (G) Investment:-**
- Investment is carried at cost and diminutions in value of investments is made in case of permanent loss.
- (H) Taxes of income:-**
- Taxes of income for current period has been determined on the basis of taxable income and tax Credits computed in accordance with provision of Income tax act, 1961 and deferred tax has been computed as per Accounting Standard 22 given by Institute of Chartered Accountants of India.
- (I) Impairment of assets:-**
- The carrying amount of assets other than the inventories is reviewed at each balance sheet date to determine whether there is any indication of impairment .If any, such indication exist the recoverable amount of the assets is estimated .An impairment loss is recognized whenever the carrying amount of an assets or its cash generating unit exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use which is determined based on the estimated future cash flow discounted on their present values .All impairment losses are recognized in compliance with AS-28.
- An impairment loss is reversed if there has been a change in estimated use to determine the recoverable amount and recognized in compliance with AS-28.
- (J) Provision, contingent liabilities and contingent assets:-**
- Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and its is probable that there will be outflow of resources, contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

As per our report of the even date attached.

FOR MITTAL GUPTA & COMPANY

Chartered Accountants

Firm No- 001874C

Akshay Kumar Gupta

Partner

M.No -70744

Place : Kanpur

Dated : 31st May, 2017

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Notes annexed to and forming part of Accounts as at 31.03.2017

	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.		
NOTE - 2 : SHARE CAPITAL				
I) Authorised Capital				
10,000,000 (10,000,000) Equity Shares of Rs.10 each	<u>100,000,000</u>	100,000,000		
TOTAL	<u>100,000,000</u>	<u>100,000,000</u>		
Issued and subscribed capital				
Equity Share	-	-		
7147600 (7147600) Equity Shares of Rs. 10 each fully paid up	<u>71,476,000</u>	71,476,000		
	<u>71,476,000</u>	<u>71,476,000</u>		
Paid up capital				
Equity Share	-	-		
7147600 (7147600) Equity Shares of Rs.10 each fully paid up	<u>71,476,000</u>	71,476,000		
<i>Less</i> : Calls in arrear	<u>(349,800)</u>	(349,800)		
	<u>71,126,200</u>	<u>71,126,200</u>		
II) Reconciliation of number of shares outstanding at the beginning and at the end of the period				
Equity Share	No.	Amount (Rs.)	No.	Amount (Rs.)
Authorised Capital				
No. of shares at the beginning of the year	<u>10,000,000</u>	<u>100,000,000</u>	10,000,000	100,000,000
<i>Add</i> : Addition during the year	-	-	-	-
No. of Shares at the end of the year	<u>10,000,000</u>	<u>100,000,000</u>	<u>10,000,000</u>	<u>100,000,000</u>
Issued and subscribed capital				
No. of shares at the beginning of the year	<u>7,147,600</u>	<u>71,476,000</u>	7,147,600	71,476,000
<i>Add</i> : Addition during the year	-	-	-	-
<i>Less</i> : Refunded during the year	-	-	-	-
No. of Shares at the end of the year	<u>7,147,600</u>	<u>71,476,000</u>	<u>7,147,600</u>	<u>71,476,000</u>
Paid up capital				
Equity Share				
No. of shares at the beginning of the year	<u>7,147,600</u>	<u>71,126,200</u>	7,147,600	71,126,200
<i>Add</i> : Addition during the year	-	-	-	-
No. of Shares at the end of the year	<u>7,147,600</u>	<u>71,126,200</u>	<u>7,147,600</u>	<u>71,126,200</u>
III) Details of Shareholdings :				
No. of Equity Shares held by each Shareholder holding more than 5% Shares				
	No. of Equity Shares	% Holding	No. of Equity Shares	% Holding
Ankur Garg	1,138,500	15.93	1,138,500	15.93
Aditya Garg	764,700	10.70	764,700	10.70
Pawan Kumar Garg	374,800	5.24	374,800	5.24
Kunal Garg	535,000	7.49	750,000	10.50

Note : The Company has only one class of equity shares having at par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

STANDARD SURFACTANTS LTD.

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Notes annexed to and forming part of Accounts as at 31.03.2016

	As at 31.03.2016		As at 31.03.2015	
	Rs.	Rs.	Rs.	Rs.
NOTE-3 : RESERVES & SURPLUS :				
Securities Premium Reserve :				
Opening Balance	21,105,999	-	21,105,999	-
Add : Addition during the year	-	-	-	-
Less : Call in arrear	(174,900)	20,931,099	(174,900)	20,931,099
Capital Reserve				
Opening Balance		2,380,988		2,380,988
Investment Allowance Reserve				
Opening Balance	-	348,000	-	348,000
Surplus:				
Opening Balance	30,917,245		26,544,449	
Less : Deffered Tax Adjustment	-		-	
Add : Profit for the period	2,003,511	32,920,756	4,372,796	30,917,245
TOTAL		56,580,843		54,577,332

NOTE-4 : SHARE APPLICATION MONEY PENDING ALLOTMENT :

I) Share Application Money		-		-
TOTAL		-		-

NOTE-5 : LONG TERM BORROWINGS :

	As at 31st March, 2017		As at 31st March, 2016	
	Non-current Portion	Current maturities	Non-current Portion	Current maturities
I) Term Loans				
Secured				
Rupee Term loan from Bank	-	-	-	-
Rupee term loan from non Banking Financial companies	660,527	875,072	652,591	726,265
	660,527	875,072	652,591	726,265
ii) Unsecured Borrowings				
From related parties	8,115,210	-	-	-
From Others	2,095,701	-	1,950,433	-
	10,210,911	-	1,950,433	-
TOTAL	10,871,438	875,072	2,603,024	726,265

Notes;

Rupee Term Loans from non banking financial institution is :-

- Secured by first charge on hypothecation of cars owned by the company.
- Repayable monthly installment of Rs.29000 with interest rate 5.75% and maturity on 10.07.2017(agreement no.CF8224477)&Rs.22755 with interest rate 5.21% and maturity on 05.05.2021(agreement no.CF 12961268)and Rs 21412 with interest rate 5.85% and maturity on 10.07.2018(CF9454470) and Rs.19089 with interest rate 5.85% with maturity on 10.06.2019 (agreement no.CF10451052 are given against car loan.

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Notes annexed to and forming part of Accounts as at 31.03.2017

	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
NOTE-6 : DEFERRED TAX LIABILITY (NET) :		
Deferred tax liabilities :		
i) On account of differences in written down value of fixed assets	11,925,740	12,541,330
Deferred tax Assets :		
i) On account of timing difference of expenses which are allowable under Income Tax laws in subsequent years	21,914	216,574
TOTAL	<u>11,903,826</u>	<u>12,324,756</u>

NOTE-7 : LONG TERM PROVISIONS :

Provision of employee benefit

i) Provision for Gratuity	<u>141,707</u>	<u>206,775</u>
TOTAL	<u>206,775</u>	<u>206,775</u>

NOTE-8 : SHORT TERM BORROWINGS :

A. Secured :

i) Loan repayable on demand from banks		
Cash Credit from SBI	5,347,730	6,891,512
SBI-FCNRB (USD) Loan	58,043,125	56,651,875
Channel Financing from SBI	35,076,182	34,940,850
ii) Loan repayable on demand from other parties	-	-

B. Unsecured:

Other Loans & Advances from Bank	-	-
Other Loans & Advances from related parties	1,210,995	-
TOTAL	<u>99,678,032</u>	<u>98,484,237</u>

Notes: CC Limits & FCNRB loan from bank are secured by hypothecation of fixed assets and current assets equitable mortgage of immovable properties owned by the company and further secured by personal guarantee by the directors of the company.

STANDARD SURFACTANTS LTD.

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*Notes annexed to and forming part of Accounts as at 31.03.2017***NOTE-9 : TRADE PAYABLES & OTHER CURRENT LIABILITIES :**

	As at 31st March, 2017		As at 31st March, 2016	
	Non-Current Portion	Current Maturities	Non-Current Portion	Current Maturities
Trade Payables				
Raw Materials		3,535,274		25,763,769
Others:		1,997,091		1,585,218
		<u>5,532,365</u>		<u>27,348,987</u>
		-		-
Other Current Liabilities:				
Current maturity of long term borrowing		875,072		726,265
Interest accrued but not due on borrowings		-		-
Interest accrued and due on borrowings		1,268,031		1,729,479
Advance from Customers		10,757,363		8,109,923
Others:				
Statutory dues Payable		6,536,709		4,045,978
Other current liability		594,828		590,481
Creditors for Capital Expenditure		92,786		206,244
Provision for expenses		1,980,379		1,736,995
Imprest account of staff		170,619		67,553
TOTAL		<u>22,275,787</u>		<u>17,212,918</u>
		-		-

NOTE-10 : SHORT TERM PROVISIONS :

	As at	As at
	31.03.2017	31.03.2016
	Rs.	Rs.
Provision for Bonus	-	-
Provision for Leave encashment	55,918	88,479
Provision for tax	2,773,117	2,270,869
TOTAL	<u>2,829,035</u>	<u>2,359,348</u>

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NOTE - 11 : STATEMENT OF FIXED ASSETS AND DEPRECIATION AS AT 31.03.2017

Description	GROSS BLOCK Rs.				DEPRECIATION/AMORTISATION Rs.			NET BLOCK Rs.			
	Gross Block As on 01.04.2016	Additions	Deduc- tion	Sales Adjust- ment	As on 31.03.2017	Upto 31.03..2016	For the Year	Sales Adjust- ments	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016
Plant & Machinery	168,544,521	45,826	357,000	-	168,233,347	139,948,983	2,665,424	126,700	142,487,707	25,745,640	28,595,538
Office Equipments	4,810,166	151,416	-	-	4,961,582	4,275,233	149,912	-	4,425,145	536,437	534,933
Building	84,102,955	-	-	-	84,102,955	49,725,870	1,233,443	-	50,959,313	33,143,642	34,377,085
Building (Aeglo)	1,321,990	-	-	-	1,321,990	281,609	38,971	-	320,580	1,001,410	1,040,381
Computer	5,561,262	90,900	-	-	5,652,162	5,443,568	58,756	-	5,502,324	149,838	117,694
Furniture	6,050,147	-	-	-	6,050,147	5,813,561	84,324	-	5,897,885	152,262	236,586
Technical Know How	240,000	-	-	-	240,000	-	-	-	-	240,000	240,000
Lease Hold Land	1,767,182	-	-	-	1,767,182	409,649	17,632	-	427,281	1,339,901	1,357,533
Vehicles	11,480,625	1,397,000	2,273,816	-	10,603,809	7,466,380	785,540	1,199,715	7,052,205	3,551,604	4,014,246
Brands / Trademark	3,500,000	-	-	-	3,500,000	3,500,000	-	-	3,500,000	-	-
Free Hold Land	4,936,113	-	-	-	4,936,113	-	-	-	-	4,936,113	4,936,113
Total	292,314,961	1,685,142	2,630,816	-	291,369,287	216,864,853	5,034,002	1,326,415	220,572,440	70,796,847	75,450,109
Previous Year	(309,397,294)	(514,848)	(165,000)	(17,432,180)	(292,314,961)	(225,113,093)	(6,413,203)	(14,661,447)	(216,864,853)	(75,450,109)	(84,284,197)

STANDARD SURFACTANTS LTD.

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*Notes annexed to and forming part of Accounts as at 31.03.2017***NOTE-12 : INVESTMENTS :**

	As at 31st March, 2017		As at 31st March, 2016	
	Non-current Portion	Current Maturities	Non-current Portion	Current Maturities
Unquoted Investments		6,500,000		6,500,000
(Cost of unquoted 650000 equity shares of Rs. 10 each in Standard Organo Chemicals Pvt. Ltd. (an associate company)				
Add: Share of Post Acquisition Profit of associate for the period 2013-14		51,200		51,200
Add : Share of results of Associates for previous years		147,550		122,909
Add : Share of results of Associates for the current year		(2,418,948)		24,641
TOTAL	-	4,279,802	-	6,698,750

**NOTE-13 : LONG AND SHORT TERM LOANS & ADVANCES :
(Unsecured considered good unless otherwise stated)**

Capital Advances	4,076,981	-	4,076,107	-
Security deposits	3,857,902	5,000,600	3,896,808	5,780,120
Loans & Advances to related parties	-	-	-	48,944
Other Loans and Advances :				
Advance to Supplier	-	10,245,106	-	5,891,841
Advance to Others	-	6,208,615	-	17,476,607
Advance To staff	-	1,238,296	-	776,954
TOTAL	7,934,883	22,692,617	7,972,915	29,974,466

NOTE-14 : INVENTORIES :

	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
Stock in trade	15,570,267	14,822,364
Goods in transit	1,185,056	11,200,000
Finished Goods	4,035,853	4,874,924
Work in Progress	-	-
Raw Material	2,169,574	2,400,772
Stores, Spare Parts and Tools	1,511,099	1,650,683
FO, HSD & wood	464,541	570,250
TOTAL	24,936,390	35,518,993

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Notes annexed to and forming part of Accounts as at 31.03.2017

	As at 31.03.2017 Rs.	As at 31.03.2016 Rs.
NOTE-15 : TRADE RECEIVABLES :		
(Unsecured considered good unless otherwise stated)		
a) Outstanding for a Period Exceeding Six Months from the date they are due for payment:	7,861,798	1,668,715
b) Others receivables	95,622,990	92,242,883
TOTAL	<u>103,484,788</u>	<u>93,911,598</u>

NOTE-16 : CASH & BANK BALANCES :

I) Cash and cash equivalents

Balance with Banks:

On Current Account	2,674,385	1,348,570
Deposit with original maturity of less than 3 month	-	-
Cash in Hand	3,215,147	7,040,931
Cheques & Drafts in Hand	-	-

II) Other Bank Balances:(Fixed Deposit)

Deposits pledged against margin money/guarantee	4,053,051	3,385,000
Deposits with original maturity more than 3 months but upto 12 months	69,024	64,102
Deposits with original maturity more than 12 months	16,045,460	5,562,502
Accrued interest on Fixed Deposits	136,547	94,531
TOTAL	<u>26,193,614</u>	<u>17,495,636</u>

NOTE-17 : OTHER NON CURRENT AND CURRENT ASSETS :

(Unsecured considered good unless otherwise stated)

	As at 31st March, 2017		As at 31st March, 2016	
	Non-current Portion	Current Maturities	Non-current Portion	Current Maturities
Others :				
Interest receivable	-	2,851	-	1,906
Deposits(Govt.)	-	10,039,317	-	3,426,243
Prepaid expenses	-	879,593	-	1,344,976
Balance with Excise Dept	-	1,240,905	-	3,465,353
Income tax payments	-	6,597,867	-	7,248,653
Insurance Claim Receivable	-	963,245	-	963,245
Other Receivable	-	896,514	-	-
Assets held for disposal	-	-	-	2,770,733
TOTAL	<u>-</u>	<u>20,620,292</u>	<u>-</u>	<u>19,221,110</u>

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Notes annexed to and forming part of Accounts as at 31.03.2017

	As at 31.03.2017		As at 31.03.2016	
	Rs.	Rs.	Rs.	Rs.
NOTE-18 : CONTINGENT LIABILITIES & COMMITMENTS :				
Contingent Liabilities :				
Claims against the Company not acknowledged as debts		-		-
Other Contingent Liabilities				
In respect of disputed Excise duty demand		225,000		695,000
In respect of disputed Service Tax demand		-		-
In respect of disputed Sales/trade Tax demand		3,264,000		2,968,000
In respect of disputed Entry Tax demand		301,000		157,000
Commitments :				
Estimated amount of contracts remaining to be executed on Capital Account not provided for		-		-
Uncalled liabilities on shares and other investments partly paid		-		-
Other Commitments		-		-

	Year Ended 31st March, 2017		Year Ended 31st March, 2016	
	Rs.	Rs.	Rs.	Rs.
NOTE-19 : REVENUE FROM OPERATIONS :				
Sales				
Sale of finished products	525,981,413		407,886,705	
Job work charges	85,103,208		125,738,876	
Less : Excise Duty	(72,495,388)		(110,694,283)	
Sale of raw materials	-		249,892	
		538,589,233		423,181,190
Other Operating Revenue				
Commision received	5,216,400		6,733,484	
Rental Income	6,601,800		6,000,000	
Rate difference	-		1,821,000	
Discount	-		1,067,177	
Early payment incentive	191,478		179,378	
Balance Written back	308,911	12,318,589	2,366,721	18,167,760
TOTAL		550,907,822		441,348,950

NOTE-20 : OTHER INCOME :				
Interest Received		6,687,600		6,160,242
Insurance claim Received		23,365		-
Income (other)		710,799		1,692,368
TOTAL		7,421,764		7,852,610

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Notes annexed to and forming part of Accounts as at 31.03.2017

	Year Ended 31st March, 2017 Rs.	Year Ended 31st March, 2016 Rs
NOTE-21 : PURCHASE OF STOCK IN TRADE :		
Finished Products	423,381,862	289,646,750
TOTAL	<u>423,381,862</u>	<u>289,646,750</u>
 NOTE-22 : CHANGES IN INVENTORIES :		
At the end of the period		
Finished Goods	19,606,120	19,697,288
Work-in-Progress	-	-
TOTAL	<u>19,606,120</u>	<u>19,697,288</u>
At the Beginning of the Period :		
Finished Goods	19,697,288	17,757,113
Work-in-Progress	-	-
TOTAL	<u>19,697,288</u>	<u>17,757,113</u>
	<u>91,168</u>	<u>(1,940,175)</u>
 NOTE-23 : EMPLOYEE BENEFITS EXPENSES :		
Salary and Wages & Bonus	14,148,352	13,279,084
Staff Welfare Expenses	472,828	536,154
Gratuity	120,502	-
Contribution to Provident & Other Fund	849,283	903,588
TOTAL	<u>15,590,965</u>	<u>14,718,826</u>
 NOTE-24 : FINANCE COSTS :		
Interest Expenses	11,369,472	8,611,327
Bank guarantee charges	245,871	516,783
Bank Charges	1,212,578	1,594,658
Forward Contract Premium (dollar)	3,318,552	3,963,907
TOTAL	<u>16,146,473</u>	<u>14,686,675</u>

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Notes annexed to and forming part of Accounts as at 31.03.2017

	Year Ended 31st March, 2017 Rs.	Year Ended 31st March, 2016 Rs
NOTE-25 : OTHER EXPENSES :		
Freight	3,708,042	4,341,866
Power and fuel.	12,623,081	15,591,109
Depot Expenses	381,340	168,168
Taxes on Sale	1,474,057	2,492,857
Discount	2,845,222	176,292
Repairs and Maintainence	1,975,304	2,529,156
Travelling & Conveyance Expenses	3,536,606	2,703,029
Insurance .	775,436	875,674
Interest payment	32,192	305,921
Material Handling	27,308	39,810
Miscellaneous expenses	3,078,613	1,521,197
Postage and telephone	1,177,226	1,153,932
Printing & Stationery	456,082	381,323
Rent,taxes,legal & professional expenses	1,444,066	2,340,112
Office exps	3,486	16,495
Prior Period Expenses	11,430	43,148
Packaging & Processing	601,954	869,204
Security exp	449,404	494,275
Cash Shortage	-	50,000
Service tax paid	459,242	494,335
Sales tax demand	1,424	50,086
Service tax demand	28,676	-
Business development expenses	362,200	275,138
Professional (Including audit fees)	842,175	259,500
Vehicle running & maintenance	1,754,100	1,722,958
Loss on sale of assets	881,320	-
Entertainment expenses	74,800	-
Laboratory charges	141,353	189,658
Water charges	241,638	254,743
Excise Duty on opening & closing stock	(286,102)	235,043
Donation and subscription	38,003	50,640
Bad debt & balance written off	1,025,278	58,621
Entry Tax Demand	34,997	47,290
Listing Fee	573,120	-
Sales Promotion	13,610	-
Commission Charges and Sales Incentive	216,929	-
Clearing charges	1,140,552	402,000
TOTAL	42,144,164	40,133,580

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Notes annexed to and forming part of Accounts as at 31.03.2017

	Year Ended 31st March, 2017 Rs.	Year Ended 31st March, 2016 Rs.
NOTE-26 : EARNINGS PER EQUITY SHARES :		
I) Net Profit after Tax Attributable to Equity Shareholders for Basic EPS	4,422,459	4,348,155
<i>Add</i> : Adjustment relating to Potential Equity Shares	-	-
Net Profit after Tax Attributable to Equity Shareholders for Diluted EPS	4,422,459	4,348,155
II) Weighted Average No. of Equity Shares Outstanding during the year :		
For Basic EPS	7,147,600	7,147,600
For Diluted EPS	7,147,600	7,147,600
III) Basic EPS	0.62	0.61
Diluted EPS	0.62	0.61
Face Value per Equity Share (Rs.)	10	10
IV) Reconciliation between number of shares used for calculating basis and diluted earning per share		
No. of Shares used for calculating Basic EPS	7,147,600	7,147,600
<i>Add</i> : Potential Equity Shares	-	-
No. of Shars used for Calculating Diluted EPS	7,147,600	7,147,600
NOTE-27 : PAYMENT TO AUDITOR :		
a) Payment to Auditors		
Audit Fees	230,000	170,000
Reimbursement of Expenses including service tax	34,500	38,077
Income tax appeal fees	-	-
	264,500	208,077
NOTE-28 : EARNINGS IN FOREIGN CURRENCY :		
a) Earning in Foreign Currency	-	-
NOTE-29 : EXPENDITURE IN FOREIGN CURRENCY :		
a) Expenditure in Foreign Currency		
Interest	3,045,902	3,963,907
Raw material	131,632,405	64,005,287

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Notes annexed to and forming part of Accounts as at 31.03.2017

	Year Ended 31st March, 2017 Rs.	Year Ended 31st March, 2016 Rs.
NOTE-30 : PRIOR PERIOD ITEMS :		
Prior Period income		
Misc. Income	-	-
Incentive and Commission	-	-
	<hr/>	<hr/>
Prior Period Expenses		
Salary & Wages	-	-
Other Expenses	11,430	43,148
Interest	-	-
Professional Fees	-	-
	<hr/>	<hr/>
	11,430	43,148
	<hr/>	<hr/>
Net	11,430	43,148
	<hr/>	<hr/>

NOTE-31 : RELATED PARTY DISCLOSURE :

Name of the related parties with whom transactions were carried out during the year and description of relationship :

I) Key Management Personnel & their relatives :

- (i) Mr. Pawan Kumar Garg, Chairman & Managing Director
- (ii) Mr. Atul Kumar Garg, Whole Time Director
- (iii) Mr. Ankur Garg, Whole Time Director
- (iv) Mr. Dharendra Kumar Gupta, CFO
- (v) Mr. Maninder Kumar Jha, Company Secretary

II) Director & their relatives :

- (i) Mr. Abhishek Mehrotra, Independent Director
- (i) Mr. Satya Prakash Tayal, Independent Director
- (ii) Mr. Pramod Kumar Misra, Independent Director
- (iii) Mrs. Bijal Yogesh Durgavale, Independent Director
- (iv) Mr. Ashok Kumar Gupta, Independent Director
- (v) Mr. Gopal Das Agarwal, Independent Director

III) Person having significant influence over the enterprises :

- (i) M/s Standard Sulphonators (P) Ltd.
- (ii) M/s Kashi Prasad Roop Kishore
- (iii) M/s Standard Ventures Ltd.
- (iv) M/s Sudhir Kumar Gautam Kumar
- (v) M/s Standard Ganpati Merchandise (P) Ltd.
- (vi) M/s Standard Organo Chemicals Pvt. Ltd.
- (vii) M/s Icon Developers

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Notes annexed to and forming part of Accounts as at 31.03.2017

II) Details of transactions between the Company and Related Parties :

Nature of Transactions	(Rs. in lacs)			
	2016-17		2015-16	
	KMP	Enterprises	KMP	Enterprises
Sale of goods				
Standard Ventures Ltd.	–	11,817,714	–	14,342,602
Std.Organo Chemicals (P) Ltd.	–	63,131,937	–	17,885,652
Sale of machinery				
Std.Organo Chemicals (P) Ltd.	–	–	–	243,738
Loan received				
Std.Organo Chemicals (P) Ltd.	–	–	–	72,715,528
Pawan Kumar Garg	9,215,000	–	7,500,000	–
Loan Repaid				
Pawan Kumar Garg	1,225,000	–	7,500,000	–
Std.Organo Chemicals (P) Ltd.	–	–	–	72,715,528
Expenses–Salary				
Atul Kumar Garg	1,200,000	–	1,200,000	–
Pawan Kumar Garg	1,200,000	–	1,200,000	–
Ankur Garg	1,200,000	–	–	–
Purchase of Goods				
Std.Organo Chemicals (P) Ltd.	–	28,289,907	–	34,111,046
Sitting Fees				
Abhishek Mehrotra	31,000	–	22,000	–
Ashok Kumar Gupta	11,000	–	6,000	–
Atul Kumar Garg	–	–	24,000	–
Pawan Kumar Garg	–	–	34,000	–
Gopal Das Agarwal	13,000	–	14,000	–
Ankur Garg	–	–	6,000	–
Mr. Satya Prakash Tayal	40,000	–	–	–
Mr. Pramod Kumar Misra	25,000	–	–	–
Interest Paid				
Pawan Kumar Garg	139,122	–	–	–
Std.Organo Chemicals (P) Ltd.	1,055,806	–	–	–
Expenses–other				
Aditya Garg	–	–	108,268	–
Commission received				
Standard Organo Chemicals (P) Ltd.	–	–	–	214,488
Interest Received				
Standard Ventures Ltd.	–	–	–	198,000

STANDARD SURFACTANTS LTD.

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Balance Outstanding**Amount Receivables**

Standard Ventures Ltd.	–	–	–	197,737
Icon Developers	–	–	–	48,944

Amount Payables

Standard Ventures Ltd.	–	535,566	–	–
Std.Organo Chemicals (P) Ltd.	–	4,067,729	–	2,424,184
Standard Sulphonators (P) Ltd.	–	540,000	–	540,000
Pawan Kumar Garg	8,115,210			

Security Deposits

Standard Sulphonators (P) Ltd.	–	7,000,000	–	7,000,000
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32. Some of the Suppliers, Debtors, Advances and Unsecured Loans accounts are subject to Confirmation/Reconciliation, settlement of claims and encashment/realization of cheques in hand/issued.

33. In the view of Management

- (i) No provision is required to be made for any impairment loss as in the opinion of the management the recoverable amount of the assets of the each unit is much more than than or equal to the value stated in the accounts.
- (ii) The realizable value of all current assets, in the normal course of business, is not less than the value stated in the balance sheet.

34. Disclosure Required by Micro, Small and Medium Enterprises (Development) Act, 2006

In the absence of necessary information in relation to the suppliers registered as Micro or Small enterprises under the Micro, Small and Medium Enterprises (Development) Act, 2006, the company has not been able to identify such suppliers and the information required under the said Act could not be complied and disclosed.

35. During the year, company had specified bank notes (SBNs) or other denomination notes as defined in MCA notification, G.S.R. 308(E), dtd. March 31, 2017. The details of SBNs held and transacted during the period from 8 November, 2016 to 30 December, 2016, the denomination wise SBNs and other notes as per the notification are as follows:

	SBNs	Other Denomination Notes	Total
	Amount	Amount	Amount
Closing Balance as at 8 November 2016	6,975,000	1,078,880	8,053,880
Transactions between 9th November 2016 and 30th December 2016			
Add : Withdrawl from Bank accounts	NIL	297,000	297,000
Add : Receipts for permitted transactions	NIL	146,850	146,850
Add : Receipts for non–permitted transactions (if any)	NIL	NIL	NIL
Less : Paid for Permitted transactions	NIL	663,930	663,930
Less : Paid for Non– Permitted transactions (if any)	NIL	NIL	NIL
Less : Deposited in Bank Accounts	6,975,000	NIL	6,975,000
Closing Balance as at 30 December 2016	NIL	858,800	858,800

TWENTY EIGHTH ANNUAL REPORT

36. Segment Reporting :

(A) Segment Identification

Business segments have been identified on the basis of the nature of products.

(B) Segment Composition

Chemicals and Surfaces Active Segment is engaged in the manufacture and sale of speciality chemicals in detergent, personal care and pesticides industry. Others – engaged in trading and other activities.

(C) Segment Reporting

Particulars	(Rs. in lakhs)			
	Chemical & Surface Active Segment	Others	Unallocated	Total
Total Sales including excise duties	1,547.69 (2,362.82)	4,630.97 (3,054.01)	– –	6,178.65 (5,416.83)
Result				
Segment Result	32.65 (130.17)	270.84 (166.06)	– –	303.49 (296.23)
Unallocable Corporate Expenditure (Net of Income)				74.27 (85.04)
Opening Profit (PBIT)				229.21 (211.19)
Interest Expenses				161.46 (146.87)
Profit before Tax				67.75 (64.32)
Provision for Tax – including FBT				23.52 (20.84)
Profit after Tax				44.23 (43.48)
Other Information				
Segment Assets	709.70 (802.56)	1,513.17 (1,376.07)	586.52 (533.46)	2,809.39 (2,862.42)
Segment Liabilities	65.75 (101.55)	549.34 (525.29)	917.23 (830.20)	1,532.32 (1,605.39)
Capital Expenditure	0.53 (3.63)	1.19 (0.71)	15.13 (0.81)	16.85 (5.15)
Depreciation	31.59 (40.20)	1.73 (14.46)	17.02 (9.48)	50.34 (64.13)

Note : Figures in brackets are for previous year.

STANDARD SURFACTANTS LTD.**37. Additional information on net assets and share of profits of the company and its associate company as considered in Consolidated Financial Statements:**

Name of Entity	Net Assets		Share in Profit or Loss	
	As a % of Consolidated Net Assets	Rs.	As a % of Consolidated Profit or Loss	Rs.
Parent Company	96.65%	123,427,241	220.74%	4,422,459
Associate Company				
Standard Organo Chemicals Pvt. Ltd.	3.35%	4,279,802	-120.74%	(2,418,948)
Total	100%	127,707,043	100%	2,003,511

38. Particulars of Associate :

Name	Relationship	% of Holding and Voting power
Standard Organo Chemicals Pvt Ltd	Associate	38.24%

39. The Previous year's figures have been reworked or regrouped and reclassified whenever necessary.

40. Notes- '1 to 39 ' Forms an integral part of account.

As per our report of the even date attached
For MITTAL GUPTA & COMPANY
Chartered Accountants
Firm Regn. No.: 001874C
Akshay Kumar Gupta
Partner
M. No. 70744
Date : 31.05.2017
Place : KANPUR

For and on behalf of the Board of Directors

Pawan Kumar Garg
Chairman & Managing Director
DIN : 00250836
Ankur Garg
Whole-time Director
DIN : 00616599

STANDARD SURFACTANTS LIMITED

CIN: L24243UP1989PLC010950

Regd. Off. : 8/15, Arya Nagar, Kanpur-208002, U.P (INDIA)

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BALLOT/POLLING PAPER**ASSENT/DISSENT FORM FOR VOTING ON AGM RESOLUTIONS**

1. Name(s) & Registered Address of the sole/first named member :
2. Name(s) of the Joint-Holder(s), if any :
3. i) Registered Folio No. :
ii) *DP ID No. & Client ID No. :
- [Applicable to Members holding shares in dematerialized form]
4. Number of Share (s) held :
5. Class of Shares :
6. I/We hereby exercise my/ our vote in respect of the following resolutions to be passed for the business stated in the notice of the 28th Annual General Meeting dated Thursday 21st, September, 2017 by conveying my/our assent or dissent to the resolutions by placing tick (v) mark in the appropriate box below:

S. No.	Resolution	No. of Shares	I/We assent to (FOR)	I/We dissent to (FOR)
	Ordinary Business			
1.	a. the Audited Standalone Financial Statements of the Company for the financial year ended 31 st March, 2017, together with the Reports of the Auditors and Board of Directors thereon; and			
	b. the Audited Consolidated Financial Statement of the Company for the financial year ended 31 st March, 2017, together with the Report of the Auditors thereon.			
2.	Appointment of a director in place of Ankur Garg (DIN : 00616599), who retires by rotation and being eligible, offers himself for re-appointment.			
3.	Appointment of M/s Atul Garg & Associates, Chartered Accountants (Firm Reg. No. 01544C), Kanpur as Statutory Auditors of the Company and to fix their remuneration.			
4.	Appointment of a director Mr. Satya Prakash Tayal (DIN 01532800).			
5.	Appointment of Director Mr. Pramod Kumar Misra (DIN 01616936).			
6.	Appointment of Director Ms. Bijal Yogesh Durgavale (DIN 07403891).			
7.	Re-appointment of Director Mr. Pawan Kumar Garg (DIN 0250836) as a Chairman & Managing Director and fix their remuneration.			

(Tear here)

STANDARD SURFACTANTS LIMITED

CIN No. L24243UP1989PLC010950

8.	Re-appointment of Director Mr. Atul Kumar Garg (DIN : 0250868) as a Whole time Director and fix their remuneration.			
9.	Autorization to Board of Directors for Borrowing money from Banks and Financial Institutions etc., to increase the maximum limit upto 100 crores (Rupees One Hundred Crore).			
10.	Autorization to Board of Directors to pledge, mortgage and/or charge on all the immovable and movable properties of the Company, to increase the maximum limit upto 100 crores (Rupees One Hundred Crore).			

Place : Kanpur
Date : 12.08.2017

Signature of the Member
or
Authorized Representative

Notes :

- I. If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- II. Last date for receipt of Assent /Dissent Form by the Scrutinizer : September, 16th 2017 (5:00 pm).
- III. Please read the instructions printed overleaf carefully before exercising your vote.

INSTRUCTIONS**General Instructions**

1. As per the Companies Act 2013, Company has to provide e voting facility to its shareholders; however the shareholders, who do not have access to e -voting facility may convey their assent/ Dissent in physical Assent/Dissent Form. However, in case Shareholders cast their vote through both physical assent/dissent form & e-voting, then vote casted through e -voting shall be considered, and vote casted through physical Assent/ Dissent shall be treated as invalid.
2. The notice of Annual General Meeting is dispatched/ e-mailed to the members whose names appear on the register of members as on August, 18th 2017 & voting rights shall be reckoned on the paid up value of the share registered in the name of share holders as on the said date.

Instructions for voting physically on Assent/Dissent Form.

1. A member desiring to exercise vote by Assent/Dissent should complete this Assent/Dissent Form and send it in the enclosed self addressed pre-paid postage so as to reach the scrutinizer Mr. Sarvesh S. Srivastava, Practicing Company Secretary at the registered office of the company on or before 5:00 pm on September 16th 2017. All forms received after this date will be strictly treated as if the reply from such member has not been received.
2. This Form should be completed and sign by the Share holder (as per the specimen signature registered with the company/ depository participants).in case of joint holding this firm should be completed and signed by the first named shareholder and in his absence, by the next named share holder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assents/Dissent Form should be accompanied by a certified copy of the relevant board resolution /appropriate authorization, with the specimen signature (s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (v) in the appropriate column in the form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form indelible ink and avoid filling it by using erasable writing medium (s) like pencil.
6. There will be one Assent/Dissent Form for every Folio/Client id respective of the number of joint holders.
7. Members are requested not to send any other paper along with the Assent /Dissent Form. They are also requested not to write anything in the Assent /Dissent form except giving their assent or dissent and putting their signature.
8. The Scrutinizer 'decision on the validity of Assent/Dissent form will be final and binding.
9. Incomplete, unsigned or incorrectly ticked Assent/Dissent Forms will be rejected.

STANDARD SURFACTANTS LIMITED

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FORM OF PROXY

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

Name of the Member(s)	
Registered Address	
E-mail id	
Folio no. / Client id	
DP ID	

I/We, being the member(s) ofshares 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 :

as my /our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company to be held on Thursday the 21st September, 2017 at 11.30 A.M. at 35, Cantonment, Cariappa Road, Kanpur-208004 and at any adjournment thereof in respect of such resolution as are indicated below:

(Tear here)

TWENTY EIGHTH ANNUAL REPORT

Resolution Number	Resolution	For	Against
1.	a. the Audited Standalone Financial Statements of the Company for the financial year ended 31 st March, 2017, together with the Reports of the Auditors and Board of Directors thereon; and		
	b. the Audited Consolidated Financial Statement of the Company for the financial year ended 31 st March, 2017, together with the Report of the Auditors thereon.		
2.	Reappointment of a director in place of Ankur Garg (DIN no. 00616599), who retires by rotation and being eligible, offers himself for re-appointment.		
3.	Appointment of M/s Atul Garg & Associates, Chartered Accountants (Firm Reg. No. 01544C), Kanpur as Statutory Auditors of the Company and to fix their remuneration.		
4.	Appointment of a director Mr. Satya Prakash Tayal (DIN 01532800).		
5.	Appointment of Director Mr. Pramod Kumar Misra (DIN 01616936).		
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7.	Re-appointment of Director Mr. Pawan Kumar Garg (DIN 0250836) as a Chairman & Managing Director and fix their remuneration.		
8.	Re-appointment of Director Mr. Atul Kumar Garg (DIN : 0250868) as a Whole time Director and fix their remuneration.		
9.	Autorization to Board of Directors for Borrowing money from Banks and Financial Institutions etc., to increase the maximum limit upto 100 crores (Rupees One Hundred Crore).		
10.	Autorization to Board of Directors to pledge, mortgage and/or charge on all the immovable and movable properties of the Company, to increase the maximum limit upto 100 crores (Rupees One Hundred Crore).		

Signed thisday of....., 2017

Signature of the shareholder.....

Signature of the Proxy holder(s).....

Please
affix
₹ 1/-
Revenue
Stamp

Note : The 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 SURFACTANTS LIMITED

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ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL (Joint Shareholders may obtain additional attendance slip on request)

I hereby record my presence at the 28th Annual General Meeting of the Company to be held on Thursday the 21st September, 2017 at 11.30 A.M. at 35, Cantonment, Cariappa Road, Kanpur-208004.

NAME OF THE SHAREHOLDER : (IN BLOCK LETTERS)	NO. OF SHARES HELD
SIGNATURE OF THE SHAREHOLDER :	FOLIO NO.
NAME OF THE PROXY : (IN BLOCK LETTERS)	DP ID
SIGNATURE OF THE PROXY	Client ID

(Tear here)

STANDARD SURFACTANTS LIMITED**CIN: L24243UP1989PLC010950**

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FEED BACK FORM

Registration / Updation of E-maid id :-

Name of the Shareholder	Folio Number	Updated Email ID

Signature of the Shareholder