Annual Report

2014-2015

Standard

STANDARD SURFACTANTS LTD.

STANDARD SURFACTANTS LTD.

CIN: L24243UP1989PLC010950

BOARD OF DIRECTORS	:	Shri PAWAN KUMAR GARG, *Chairman & Managing Director* Shri ATUL KUMAR GARG, *M. Com.* Shri ANKUR GARG, *C. A.* Shri ABHISHEK MEHROTRA Shri ASHOK KUMAR GUPTA Shri GOPAL DASS AGARWAL
COMPANY SECRETARY	:	Mr. MANINDER KUMAR JHA
AUDITORS	:	M/S. MITTAL GUPTA & Co. *Chartered Accountants* KANPUR.
BANKERS	:	STATE BANK OF INDIA, KANPUR.
REGISTERED OFFICE	:	8/15, ARYA NAGAR, KANPUR - 208 002 (U.P.). PHONES : (0512) 2531762 FAX : 91-512-2548585 E-MAIL : 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 - 110065. PHONE : 011-64732681 & 82

NOTICE

Notice is hereby given that the Twenty Sixth Annual General Meeting of the Members of Standard Surfactants Ltd. will be held on Wednesday, the 30th September, 2015 at the Registered office of the Company at 8/15 Arya Nagar, Kanpur, at 11.30 A.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2015 and Profit and Loss Account for the year ended on that date and Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Ankur Garg, (having DIN No 00616599) who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint auditors and fix their remuneration, M/s Mittal Gupta & Company, Chartered Accountants, (Firm Reg. No.01874C) Kanpur, are the retiring Auditors at this Annual General Meeting and are eligible for reappointment.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s) the following Resolution as 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. Ankur Garg, as a Whole time Director of the Company for a further period of Five years w.e.f 01.04.2015 to 31.03.2020 on the following terms and conditions:

   1. Salary Rs.1,00,000/- per month
   2. Tenure of appointment 01.04.2015 to 31.03.2020
   3. Perquisites: As per rules of the Company

   "RESOLVED FURTHER THAT in case of absence or inadequacy of profits in any financial the above remuneration payable to Mr. Ankur Garg by way of Salary, allowances, perquisites shall not exceed the maximum limits as prescribed under proviso to Table A of Section II (Part II) of Schedule V of the Companies Act, 2013."

   "RESOLVED FURTHER THAT Mr. Pawan Kumar Garg (DIN No. 00250836) Chairman and Managing Director (residing at 35 Cantonment, Kanpur-208004) and Mr. Atul Kumar Garg (DIN No.00250868) Whole time Director (residing at 35 Cantonment, Kanpur-208004) of the Company be and are hereby jointly and /or severally authorized to do all such acts, deed and things as may deemed necessary, expedient and desirable to give effect to the above resolution."

By order of the Board
For STANDARD SURFACTANTS LTD.

Place : Kanpur
Date : 27.08.2015

MANINDER KUMAR JHA
Company Secretary

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, 24th September, 2015 to Wednesday, 30th September, 2015 (both days inclusive)
3. Explanatory Statement in accordance with Section 102 (1) of the Companies Act, 2013 in respect of item no. 4 is annexed hereto and forms part of this notice.
4. As a part of Green Initiatives in the corporate governance, the Ministry of Corporate Affairs (MCA), Government of India, vide circulars Nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011, respectively, has allowed companies to send official documents to their shareholders electronically as part of its "Green Initiative in Corporate Governance'.
5. 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.
6. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.

7. 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.

8. Recognizing the spirit of circular issued by the MCA, the Company henceforth propose 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.

   The Company request the Members to expeditiously update their email address 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.: +91- 0512- 2531762 Fax: +91- 0512- 2548585 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. 011-26812682-83, Fax No.: 011-30857562.

9. **Voting through electronic means**

   In compliance with provisions of Section 108 of the Companies Act, 2013 and Rules 20 of the Companies (Management and Administration) Rules, 2014, the Shareholders are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.

   The instructions for remote e-voting are as under:

   A. In case a member receives an email (for those members whose e-mail addresses are registered with the Company)

      i) Open the attached PDF file "e-voting.pdf" giving your Folio No. which contains your "User ID" and "Password for e-voting". Please not that the password is an under id and initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting

      ii) Launch internet browser and type the following URL: www.evoting.nsdl.com

      iii) Click on "Shareholder-Login"

      iv) Put User ID and Password/PIN as provided in this document and click Login. If you are already registered with NSDL for e-voting then you can use your existing User ID and Password, you can reset your password by using "Forgot User Details/ Password" option available on www.evoting.nsdl.com

      v) If you are logging in for the first time, the Password change menu will appear. Change the Password with new Password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

      vi) Home page of remote e-voting home page opens. Click on remote e-voting: Active Voting Cycles.

      vii) Select "EVEN (Electronic Voting Event Number)" of "Standard Surfactants Limited".

      viii) Now, you are ready for remote e-voting as Cast Vote page opens.

      ix) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, clock on "CONFIRM, else to change your vote, click on "BACK" and accordingly modify your vote.

      x) Upon confirmation, the message "Vote cast successfully: will be displayed.

      xi) Once you "COMFIRM" your vote on the resolution, you will not be allowed to modify your vote.

      xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter/ Power of Attorney (POA) etc. together with the attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer through e-mail at sarvesh_srifcs@yahoo.co.in with a copy marked to evoting@nsdl.co.in.

B. In case of member receiving the physical copy of AGM Notice (for members whose e-mail IDs are not registered with the company)

i) User ID & Initial Password is provided in the Box

ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above to cast vote.

C. In case of any quarries, the shareholder may refer the frequently asked questions (FAQs) for shareholders and remote e-voting user manual for shareholders available at the downloads section of www.evoting.nsdl.com or call on toll free no. 1800-222-990.

D. Shareholders can also update his/her mobile umber and e-mail id in the user profile details of the folio which may be used for sending future communication (s).

E. General Instructions:

i. The facility of voting through ballot paper shall also be made available at the meeting. Members attending the meeting, who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

ii. Members who have cast their vote by remote e-voting prior to the Meeting, may also attend the Meeting, but shall not be entitled to cast their vote again.

iii. The voting rights of the shareholders (for voting through remote e-voting or by ballot paper at the meeting) shall be in proportion to their shares of the paid-up equity share capital of the Company as on 23rd September 2015 (i.e cut off date).

iv. 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 as well as voting in the general meeting.

v. Mr. Sarvesh S. Srivastava, Practicing Company Secretary (Membership No. 7719 and certificate of Practice No. 3919) has been appointed as the Scrutinizer by the company to scrutinize the remote e-voting process in a fair and transparent manner.

vi. The chairman shall, at the Annual General Meeting, at the end of discussions on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Ballot Paper/Polling Paper" for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.

vii. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the vote cast through remote e-voting in the presence of at least two witness not in the employment of the company and shall make, not later than three days of the conclusion of the Annual General Meeting, a consolidated scrutinizers report of the total votes cast in favor or against, if any, to the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.

viii. The results declared alongwith the report of the Scrutinizer shall be placedon the websites of the Company www.standardsurfactants.com and on the website of NSDL immediately after the declaration of the result by the Chairman. The results shall also be immediately forwarded to Bombay Stock exchange Limited.

ANNEXURE TO NOTICE

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

Item No.4

Mr. Ankur Garg is Chartered Accountant and a Commerce Graduate, Whole time Director has been guiding the Company's financials for about 8 years. Under his able leadership, the Company's financial has improved considerably. At present turnover which has reached to about 53.65 Crores with profits after tax of Rs. 46.02 Lacs.

Looking towards the achievement of Mr. Ankur Garg as Whole time Director, Board has decided that he should be suitably compensated with the additional remuneration and perquisites as per rules of the Company. Therefore, it is proposed to enhance his remuneration and perquisites as mentioned in the resolution subject to the overall limit of 11% of the Net Profit of the Company as prescribed under the Companies Act, 2013.

The approval of shareholder is required for change in the terms of reappointment of Mr. Ankur Garg, as a Whole time Director as mentioned in the resolution no.4 in terms of the applicable provisions of the Act. Your Directors recommend passing of the above resolutions as Special Resolutions.

Mr. Pawan Kumar Garg, Chairman and Managing Director, Mr. Atul Kumar Garg, Whole time Director and Mr. Ankur Garg, Whole time Director are interested in the Resolution.

By order of the Board
For STANDARD SURFACTANTS LTD.

MANINDER KUMAR JHA
Company Secretary

Place : Kanpur
Date : 27.08.2015

DIRECTORS' REPORT

TO THE MEMBERS,

The Directors present the Twenty Sixth Annual Report together with the Audited Statement of Accounts of the Company for the financial year ended 31st March, 2015.

FINANCIAL RESULTS

(*Rs. in Lacs*)

	Current year ended on 31.03.2015	Previous Year ended on 31.03.2014
REVENUE FROM OPERATIONS :		
Revenue from Operations	**5337.69**	5251.88
Other Income	**27.74**	22.34
Total Revenue	**5365.43**	5274.22
Profit before Interest and depreciation	**307.50**	294.14
Finance cost	**152.97**	169.02
Depreciation	85.75	68.60
Profit/(Loss) before tax	**68.78**	56.51
Provision for taxation/ Income tax adjustment	**22.76**	16.00
Net Profit/ (Loss) for the period	**46.02**	40.50

OPERATIONAL REVIEW :

During the year Sales has increased from Rs.5251.88 Lacs to Rs.5337.68 Lacs in the previous year. Profit after tax increased to Rs.46.02 Lacs from Rs.40.50 Lacs in the previous year. .

Finance cost for the year decreased by 1.68 % amounting to Rs. 152.97 Lacs from Rs.169.02 Lacs in the previous year.

Depreciation was at Rs.85.75 Lacs as against Rs.68.60 Lacs in the previous year.

DIVIDEND

Your Directors do not recommend any dividend for the year. The fund requirement for future business expansion.

PROSPECTS :

Your Company continues to expand technological up gradation in its plant and machinery and continues 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:

Mr. Ankur Garg is retiring by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. In view of the valuable guidance and support received from him your Directors recommend his re-appointment. Mr. Dhirendra Kumar Gupta has appointed as CFO of the Company in accordance with the provisions of section 203 of the Companies Act, 2013.

During the year your Company has conducted 06 meetings of the Board of Directors. The details of the meeting and attendance therein are given under Corporate Governance Report.

As required under Clause 49 of the Listing Agreement with the Stock Exchange, the information on the particulars of the Directors proposed for appointment/ re-appointment has been given in the Notice of the Annual General Meeting.

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 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 Listing Agreement entered into with Stock Exchanges, a report on Corporate Governance together with the certificate from M/s Sarvesh S. Srivastava, Practicing Company Secretary, confirming the compliance of the Corporate Governance is attached to this report for information of the Members. Annexure -A

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

IThe 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 provision 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 and is attached to this Report.

LISTING:

The Equity Share of the Company continued to be listed at Bombay Stock Exchange.

AUDITORS:

i) **STATUTORY AUDTIORS**

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/s Mittal Gupta & Co., Chartered Accountants (ICAI Firm Registration No. 01874C), were appointed as statutory auditors of the Company from the conclusion of the Twenty Fifth Annual General Meeting held on 30-12-2014 till the conclusion of ensuing Annual General Meeting.

The Company has received a letter from statutory auditors to the effect that their re-appointment, if made, would be within the provision prescribed under Section 139 of the Companies Act, 2013. Your Directors recommend their re-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, 2012, for the products or services rendered by the Company are under preparation.

iii) **SECRETARIAL AUDITORS**

The Company has appointed GSK & Associates, Practicing Company Secretaries as the Secretarial Auditors of your Company. The Company proposes to get the Secretarial Audit done in the current year and shall make necessary disclosure in the next Annual Report of the Company.

iv) **INTERNAL AUDITORS:**

The Company has appointed M/s M/s Mukund Maheshwari & Co., Chartered Accountants as the Internal Auditors of the Company for the year 2014-15. Their report is 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 25th March, 2015, 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 auditor of the Company checks and verify the internal control and monitors them in accordance with Accounting Standards for properly

maintaining the books of accounts and reporting financial statement.

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 Guarantees or made any investment under Section 186 of Companies Act, 2013.

VIGIL MECHANISM (WHISTLE BLOWER POLICY):

In 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 & Clause 49 of the listing agreement, the company has constituted a business risk management committee. The details of the committee and its terms of reference are set out in the corporate governance report forming part of the Boards report.

BOARD EVALUATION:

The Board annually evaluates its performance as well as the performances of its Committees and Directors individually. For evaluating the performance of the Whole Time Directors is evaluated by the Board by linking it directly with their devotion towards implementation and management of the growth parameters of the Company and actual performance and future plans as set out from time to time. Further, the performance of the various Committees of the Board is reviewed on the basis of the achievement of the work designated to the specific committee.

RELATED PARTY TRANSCATIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially 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.

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 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 judgement 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, 2015 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 staff, resulting in the successful performance during the year.

By order of the Board
For STANDARD SURFACTANTS LTD.

PAWAN KUMAR GARG
Chairman & Managing Director
DIN No. 00250836

Place : Kanpur
Date : 27.08.2015

ATUL KUMAR GARG
Whole time Director
DIN No. 00250868

ANNEXURE-A

CERTIFICATION OF COMPANY SECRETARY ON CLAUSE-49 OF THE LISTING AGREEMENT WITH STOCK EXCHANGE

To,
The Board of Directors
Standard Surfactants Ltd.
8/15 Arya Nagar,
Kanpur

We have reviewed the records concerning the company's compliance with clause 49 of the listing agreement entered into by the company with the stock exchanges, for the financial year beginning April 1, 2014 and ending on March 31, 2015.

The objective of our review is to give our opinion of whether the company has complied with the provisions of the clause 49 of the listing agreement entered into by the company with the stock exchanges.

We have conducted our review on the basis of the relevant records and documents maintained by the company and furnished to us for review and the information and explanations given to us by the company.

Based on such review, in our opinion, the company has complied with clause 49 of the listing agreement with the stock exchange. Further, trading of Company's shares on BSE is suspended for several years.

We further state that such compliance is neither as assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For SARVESH S. SRIVASTAVA
Company Secretaries
CP No.3919

Place : Kanpur
Date : 27.08.2015

ANNEXURE 'B'

TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31.03.2 015

CONSERVATION OF ENERGY :

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

	Current Year	Previous Year
CONSERVATION OF FUEL CONSUMPTION		
1) ELECTRICITY		
(A) Purchased:		
Unit	1871393	1892311
Amount (cost)	12379011	12634984
Rate/Unit	6.61	6.68
(B) Own Generation		
(I) Through Diesel Generator & steam		
Unit Generated	28128	26844
Amount (Cost)	768797	903340
Cost/Unit	27.33	33.65
(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.)	644235	786235
Amount(Cost)	4887993	3900050
Cost/Unit	7.59	4.96
(3) FURNANCE OIL (Used in Boiler)		
Unit Consumed (Ltrs.)	8466	18677
Amount(cost)	397902	806727
Cost/Unit	47.00	43.19
TECHNOLOGY ABSORPTION	Nil	Nil
FOREIGN EXCHANGE EARNINGS:	5093582	19135944
FOREIGN EXCHANGE EARNINGS OUTGO:		

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	STANDARD SURFACTANTS 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: virenr@skylinerta.com Contact- 011-64732682-83

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., Standard Ventures Limited & Standard Sulphonators Pvt. Ltd. is as Associate Company..

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-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% 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		4161900	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
Total shareholding of Promoter (A)		**4161900**	**4161900**	**58.23**		**4161900**	**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) FIIs	-	-	-	-	-	-	-	-	Nil
h) Foreign Venture	-	-	-	-	-	-	-	-	Nil
Capital Funds	-	-	-	-	-	-	-	-	Nil
i) Others (specify)									
Sub-total (B) (1):-	-	**8700**	**8700**	**0.12**	-	**8700**	**8700**	**0.12**	**Nil**
2. Non-Institutions									
a) Bodies Corp.	-	100200	100200	1.40	-	103500	103500	1.45	0.05
i) Indian	-	-	-	-	-	-	-	-	Nil
ii) Overseas	-	-	-	-	-	-	-	-	Nil
b) Individuals	-	-	-	-	-	-	-	-	Nil
i) Individualshareholders	-	-	-	-	-	-	-	-	Nil
holding nominal share	-	-	-	-	-	-	-	-	Nil
capital upto Rs. 1 lakh		2131100	2131100	29.81	15000	2115000	2115000	29.59	-0.22
ii) Individual shareholders	-	-	-	-	-	-	-	-	Nil
holding nominal share	-	-	-	-	-	-	-	-	Nil
capital in excess of	-	-	-	-	-	-	-	-	Nil
Rs 1 lakh		37600	37600	0.53	12900	50500	50500	0.71	0.18
c) Others (specify)									
Non Resident Indians		708100	708100	9.91	-	708000	708000	9.90	-0.01
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	Nil
Foreign Nationals	-	-	-	-	-	-	-	-	Nil
Clearing Members	-	-	-	-	-	-	-	-	Nil
Trusts	-	-	-	-	-	-	-	-	Nil
Societies	-	-	-	-	-	-	-	-	Nil
Sub-total (B)(2):-		**2977000**	**2977000**	**41.65**	**27900**	**2977000**	**2977000**	**41.65**	**Nil**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	**2985700**	**2985700**	**41.77**	**27900**	**2985700**	**2985700**	**41.77**	**Nil**
c) Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		**7147600**	**7147600**	**100.00**	**27900**	**7147600**	**7147600**	**100.00**	**Nil**

B) Shareholding of Promoter-

SN	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 / encum-bered to total shares	No. of Shares of the company	% of total Pledged / encum-bered to total shares	% of Shares	
1	Purshottam Das Garg HUF	2000	0.03	-	2000	0.03	-	Nil
2	Beni Madhav Garg HUF	3500	0.05	-	3500	0.05	-	Nil
3	Purshottam Das Garg	4600	0.06	-	4600	0.06	-	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	-	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	-	
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	-	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	-	143600	2.01	-	Nil
31	Saurabh Garg	208500	2.92	-	208500	2.92	-	Nil
32	Kunal Garg	750000	10.49	-	750000	10.49	-	Nil
33	Pawan Kumar Garg	374800	5.24	-	374800	5.24	-	Nil
34	Atul Kumar Garg	549500	7.69	-	549500	7.69	-	Nil
35	Ankur Garg	1138500	15.93	-	1138500	15.93	-	Nil
36	Aditya Garg	200	0.00	-	200	0.00	-	Nil

D) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS:
(OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

SN	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	10000	0.14	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:**

SN	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 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	549500	7.69	549500	7.69
3	**Ankur Garg** At the beginning of the year Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decreas (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	-	-	-	-
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	-	-	-	-

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the Beginning of the financial year				
i) Principal Amount	81617765	19612427	-	101230192
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**81617765**	**19612427**	-	**101230192**
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	(6777320)	(16274200)	-	(23051520)
Net Change	(6777320)	(16274200)	-	(23051520)
Indebtedness at the end of the financial year				
i) Principal Amount	74840445	3338227	-	78178672
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**74840445**	**3338227**	-	**78178672**

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
	Remuneration to MD/WTD and / or Mana ger*	Pawan Kumar Garg	Atul Kumar Garg	Ankur Garg	
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	12.00	12.00	-	24.00
	(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	-	24.00

(Rs. In Lacs)

B) Remuneration to other Directors:

S. No	Particulars of Remuneration	Name of Directors end of the year			Total Amount
1.	Independent Directors	Abhishek Mehrotra	Ashosk Kumar Gupta	. Gopal Dass Agarwal	
	i) Fee for attending Board/Committee meetings	Nil	Nil	Nil	Nil
	ii) Commission	–	–	–	Nil
	iii) Other, please specify	–	–	–	Nil
	Total (1)	Nil	Nil	Nil	Nil
2.	Other Non- ExecutiveDirectors	Purshottam Das Garg			
	i) Fee for attending Board/Committee meetings	Nil			
	ii) Commission	–			
	iii) Other, please specify	–			
	Total (1)	Nil			
	Total (2)	–			
	Total (B) = (1+2)	–			
	Total Managerial Remuneration				24.00
	Overall Ceiling as per the Companies Act, 2013				7.67

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

(in Rupees)

S. No	Particulars of Remuneration	Key Managerial Personel	
		CS & CFO	Total Amount
1.	Gross Salary	536400	536400
	(d) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	–	–
	(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	536400	536400

vii. RPENALTIES/PUNISHMENT/ COMPOUNING OF OFFENCES: No penalties/punishment imposed during the Financial year 2014-15.

ANNEXURE TO DIRECTORS' REPORT

REPORT OF CORPORATE GOVERNANCE

1. **COMPANY'S PHILOSOPHY :**
The Company strongly believes in the practices of good Corporate Governance. The Company emphasizes the need for full transparency and accountability in all its transactions, in order to protect the interest of its stakeholders. The Board considers itself as a trustee of company's shareholders and acknowledges its responsibilities towards them for creation and safeguarding their wealth.

2. **BOARD OF DIRECTORS :**

(i) **Pecuniary relationship :**
Non- Executive Directors do not have any material pecuniary relationship with the company. However, no sitting fee has been paid to Independent Directors and Non Executive Directors for attending Board meeting and committee meeting.

(ii) **Composition**
The composition of the Board of Directors of the Company in conformity with the requirement of Clause 49 of the Listing Agreement as at March 31, 2015. The strength of the board of directors of the Company was Seven out of which three were independent and non-executive directors,
Three were promoter and executive directors and one was promoter and non-executive director. During the period under review meetings of the Board of Directors were held on,

- April 28th 2014,
- July 31st 2014,
- August 26th 2014,
- October 16th 2014,
- October 31st 2014,
- January 31st 2015.

Details regarding attendance of each Director at the Board Meeting and last Annual General Meeting (AGM) of the Company as on 31.03.2015 are given below:

Name of the Director	Designation	No. of other Directorship held		No of meetings attended	Attendance at last AGM held
		Public	Private		
Non-executive					
Mr. Purshottam Das Garg*	Director	–	–	Nil	No
Independent and Non-executive					
Mr. Abhishek Mehrotra	Director	–	01	06	No
Mr. Ahok Kumar Gupta	Director	–	–	06	No
Mr. Gopal Dass Agarwal	Director	–	–	03	No
Executive Directors					
Mr. Pawan Kumar Garg	Chairman & Managing Director	–	–	04	Yes
Mr. Atul Kumar Garg	Whole Time Director	Y	01	06	Yes
Mr. Ankur Garg	Whole Time Director	Y	02	06	Yes

*Mr. Purshottam Das Garg has vacated from the office of Director of the Company in terms of the provision of the Section 167 (1) (b) of the Companies Act, 2013.

(iii) Information 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.

- Quarterly results of the Company
- Annual operating plan, Budget, Capital Budget, updates and all variances.
- Materially important shows cause notice, demand, prosecution or other legal notice.
- Compliance of any regulatory, statutory nature or listing requirement.
- Minutes of the meeting of the Board of Directors and committees of the Directors.
- Details of relative party transaction.
- Quarterly compliance report on Clause 49

(iv) Remuneration to Directors

Non-executive Directors of the Company are not 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.

1. AUDIT COMMITTEE :

The scope of Audit Committee includes:

a. Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

b. Recommending to the Board, the appointment, re-appointment and if required, the replacement or removal of Statutory auditors, fixation of audit fee and also approve payment for other services.

c. To review the adequacy of internal control systems with the Management, Statutory and internal auditors.

d. To review the Company's financial and risk management policies.

Composition

Mr. Abhishek Mehrotra	:	Non- Executive Director
Mr. Gopal Dass Agarwal	:	Non- Executive Director
Mr. Pawan Kumar Garg	:	Executive Director

Meetings and attendance during the year

Members	Meetings Held	Meetings Attended
Mr. Abhishek Mehrotra	4	4
Mr. Gopal Dass Agarwal	4	4
Mr. Pawan Kumar Garg	4	4

2. REMUNERATION COMMITTEE :

Remuneration Committee consists of Mr. Pawan Kumar Garg as Chairman of the Committee, Mr. Atul Kumar Garg and Mr. Abhishek Mehrotra as members of the Committee. Remuneration Committee met one during the year whereat all the three members of the Committee were present.

Board terms of reference of the Remuneration Committee are to recommend/ review the remuneration

packages of Managing and Whole time Director and to formulate from time to time, process of selection, appointment and policy reviews on remuneration of Senior Executive and their Service Contracts.

Composition

Mr. Pawan Kumar Garg	:	Executive Director
Mr. Atul Kumar Garg	:	Executive Director
Mr. Abhishek Mehrotra	:	Non-Executive Director

Meetings and attendance during the year

Members	Meeting Held	Meeting Attended
Mr. Pawan Kumar Garg	1	1
Mr. Atul Kumar Garg	1	1
Mr. Abhishek Mehrotra	1	1

3. INVESTOR GRIEVANCE COMMITTEE :

Terms of Reference

During the year, Shareholders'/ Investors grievances' committee looks into the redressal relating to transfer and transmission of shares, change of addresses, non-receipt of Balance Sheet and all such complaints directly concerning the shareholders/ investors as stakeholders of the company.

Composition

Mr. Atul Kumar Garg	:	Executive Director
Mr. Pawan Kumar Garg	:	Executive Director

Meetings and attendance during the year

Members	Meetings Held	Meetings Attended
Mr. Pawan Kumar Garg	4	4
Mr. Atul Kumar Garg	4	4

4. SHARE TRANFER COMMITTEE :

Terms of Reference

i) Transfer and Transmission of Shares.
ii) Issue of Duplicate Share Certificates.
iii) Change of Address of Shareholders.

Composition

Mr. Atul Kumar Garg	:	Executive Director
Mr. Pawan Kumar Garg	:	Executive Director

Meetings and attendance during the year

Meetings and attendance during the year

Members	Meetings Held	Meetings Attended
Mr. Atul Kumar Garg	4	4
Mr. Pawan Kumar Garg	4	4

Compliance Officer

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

5. GENERAL BODY MEETINGS :

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

Financial Year	Date	Time	Location
2011-2012	24.12.2012	11.30 A.M	8/15 Arya Nagar, Kanpur
2012-2013	28.12.2013	11.30 A.M	8/15 Arya Nagar, Kanpur
2013-2014	30.12.2014	11.30 A.M	8/15 Arya Nagar, Kanpur

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 management, 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- which newspapers normally published in; any website, where Displayed; whether it also displays official news releases; and the presentations made to institutional investors or to the analysts.

The Quarterly results are generally published in the Pioneer, New Delhi edition and Daily Aaj or Swatantra Bharat, Kanpur edition.

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. This policy was adopted by the Board at its Meeting held on 12th April, 2003

8. GENERAL SHAREHOLDERS' INFORMATION :

(i) 26th Annual General Meeting :

Venue : Registered Office

Time : 11.30A.M

Day & Date : Wednesday, 30th September 2015.

(ii) Book Closure :

The Register of Members and Share Transfer Book of the Company will remain closed from Thursday, 24th September, 2015 to Wednesday, 30th September, 2015 (both days inclusive.)

(iii) Listing of Equity Share on Stock Exchange at Bombay Stock Exchange Ltd., Phiroze Jeejeebhoy Tower, 25th Floor, Dalal Street, Mumbai-400001

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

(iv) Distribution of Share Holding :

(a)

S.No.	Shareholding of Nominal value of	Share Holder Number	% age to total	No. of Shares
1.	Upto – 500	13887	94.89	2027500
2.	501 – 1000	499	3.41	390800
3.	1001 – 2000	150	1.02	222000
4.	2001 – 3000	2	0.15	51800
5.	3001 – 4000	13	0.09	44800
6.	4001 – 5000	8	0.05	36100
7.	5001 – 10000	21	0.14	161100
8.	10001 & Above	35	0.24	42135000
	Total	**14635**	**100.00**	**7147600**

The Distribution of Share holding as on 31st March, 2015 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	103500	1.45
b. Indian Public	2165500	30.30
c. NRIs/OCBs	708000	9.90
d. Any Other	–	–
Sub Total	**2977000**	**41.66**
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	Plot No. 114, Gondpur, Industrial Area, Paonta Sahib, (Himanchal Pradesh).

(vi) **Address for Investor's Correspondence :**

Standard Surfactants Ltd.
8/15, Arya Nagar, Kanpur U.P.
Ph: 91-512-2531762
Fax : 91-512-2548585
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 - 110 020.
Phone : 011-64732681 & 82

9. As per Clause 49 of the Listing Agreement with Stock Exchange, Company is required to obtain a Certification from the Practicing Company Secretary regarding compliance of conditions or Corporate Governance. Since the Company has implemented the Corporate Governance Code during the F.Y 2014-15, the Company Secretaries' Certificate in respect of Compliance thereof is enclosed in this Annual Report.

Place : Kanpur
Date : 27.08.2015

DECLARATION FOR COMPLIANCE WITH CODE OF CONDUCT

To the Members of STANDARD SURFACTANTS LIMITED

Pursuant to Clause 49 1 (D) of the Listing Agreement with Stock Exchanges, I hereby declare that all Board members and senior management personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial year ended 31st March, 2015.

For STANDARD SURFACTANTS LIMITED

PAWAN KUAMR GARG
Chairman and Managing Director
DIN No. 00250836

Place : Kanpur
Date : 27.08.2015

CERTIFICATION BY THE CHAIRMAN AND MANAGING DIRECTOR 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 monitering 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

PAWAN KUAMR GARG
Chairman and Managing Director
DIN No. 00250836

Place : Kanpur
Date : 27.08.2015

MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE YEAR 2014-15

ECONOMIC OVERVIEW :

The economic conditions in the country in the current fiscal have been challenging with inflation being the major factor driving economic policy. Policy formulation has become more complicated and Indian rupee has tended to remain weak against major international currencies. There was overall slowdown in the economy of the country.

FINANCIAL PERFORMANCE

Due to overall slowdown in the economy of country, the company achieved profit before tax of Rs.68.78 Lacs during the year under review and it is expected that the company will perform better in coming years.

OPPORTUNITIES AND STRENGTHS

The Company is searching for new avenues. Your company continues to focus on the diversification its business activities. Although business opportunities are available, additional resources continues to be constraint.

BUSINESS OVERVIEW

The company has good recognition among its shareholders spread throughout country. The company has evolved new vision and focus. The company has a strategy to diversify its business activities in coming years.

RISKS 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 enterprise wide risk management framework; and an overseeing that all the risks that the organization faces, identification and assessment of risks and maintaining adequate risk management infrastructure in place capable of addressing those risks.

IINTERNAL CONTROL SYSTEMS

The Company has satisfactory internal control system. The Company including subsidiaries has an adequate system of internal controls to ensure accuracy of accounting records, compliance with all laws & regulations and compliance with all rules, procedures & guidelines prescribed by the management. An extensive internal audit is carried out by independent firm of Chartered Accountants. An internal team of inspection also regularly visits branches for ensuring regulatory compliance. Post audit reviews are also carried out to ensure follow up on the observations made.

HUMAN RESOURCES

The company recognizes that its success is deeply embedded in the success of the human resources. The company has significantly scaled up its activities through investment in people and infrastructure. The company nurtures its employees through healthy working atmosphere that ensures equal opportunity for growth and challenge to all the equal opportunity for growth and challenge to all employees. The company believes in creating business leaders by employing best talent in the industry, providing opportunities, empowerment by delegations, training and taking care of their growth.

CAUTIONERY 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 and other incidental factors which are beyond the control of the company. The company is not under any obligation to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events.

For Standard Surfactants Limited

PAWAN KUMAR GARG
Chairman & Managing Director
DIN No. 00250836

Place : Kanpur
Date : 27.08.2015

INDEPENDENT AUDITORS' REPORT

To,
The Members of
STANDARD SURFACTANTS LIMITED
Kanpur

REPORT ON THE 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, 2015, 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 ended.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS:

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 preparation of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 standalone 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 thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and 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 and fair presentation of the 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 company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 modified audit opinion on the standalone financial statements.

Basis for Modified opinion

(i) 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.

(ii) The balance of various Parties, whether payable or receivable, etc. including old balances appearing under current assets, loans and advances, and current liabilities are subject to confirmation and reconciliation from respective parties.

The effect of such non confirmation and non-reconciliation of balances on the accounts of the company is not ascertainable.

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 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 2015.

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, 2015 , issued by the Central Government of India in terms of section 143(11) of the Companies Act 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section-143(3) of the Act, we report that :-
   a. We have 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. Excepts for the effects of the matter described in point (i) in the Basis for Modified opinion paragraph above , in our opinion, the aforesaid standalone Financial Statement comply with the Accounting Standard specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules,2014.
   e. Excepts for the effects of the matter described in point (i) and (ii) 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, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2015, from being appointed as a director in Terms of Section-164(2) of the Act.
   g. 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 2015.
      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.

For MITTAL GUPTA & CO.,
Chartered Accountants
Firm Regn. No.: 01874C

AKSHAY KUMAR GUPTA
Partner
Membership No.70744

Place : Kanpur
Date : 27.08.2015

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March, 2015, we report that:

i) (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 two 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.

ii) a) 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. In respect of stock of stores and spares there is a perpetual inventory system which has not been verified during the year.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business

(c) In our opinion and according to the information and explanation given to us, the Company has maintained proper records of inventories. The discrepancies noticed on physical verification of inventory as compared to the book records were not material having regard to the size of the operation of the company.

iii) a) The Company has granted unsecured loans/advances to the parties covered in the register maintained under section 189 of the Companies Act,2013 during the year. The maximum amount due during the year is Rs.131.90 lacs and the year - end balance is Rs. 0.49 lacs due from one party.

(b) According to the information and explanation given to us, there are no stipulations regarding the repayment of principal amount of interest free unsecured loan granted by the company. In these circumstances the irregularity in the receipt of principal amount could not be ascertained.

(c) Overdue amount is not more than one lakh rupees.

iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and nature of its business with regard to purchase of inventory, fixed asset and sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.

v) The company has not accepted any outstanding deposits as defined in Companies Act ,2013

vi) 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 are under preparation.

vii) (a) The Company is regularly depositing the undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income-tax, Sales-tax (VAT), Wealth-tax, Service-tax, and other material statutory dues applicable to it with some delay to the appropriate authorities. There are undisputed statutory dues as referred to above as at 31st March,2015 of 0.83 lacs 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 per details given in note no. 18 of notes to accounts and 'Annexure A' of the Audit Report.

(c) According to the information and explanations given to us the amounts which are required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act,1956 (1 of 1956) and rules made there under has been transferred to such fund within time.

viii) The company does not have any accumulated losses at the end of the financial year and has not incurred any cash losses during the financial year covered under the audit and in the immediately preceding financial year.

ix) 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 .

x) According to the information and explanation given to us , the Company has not given any guarantees for loans taken by others from banks or financial institutions.

xi) According to the information and explanations given to us, the Company did not avail any term loan during the year.

xii) 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.

For MITTAL GUPTA & CO.,
Chartered Accountants
Firm Regn. No.: 01874C

AKSHAY KUMAR GUPTA
Partner
Membership No.70744

Place : Kanpur
Date : 27.08.2015

ACCOUNTS

BALANCE SHEET AS AT 31.03.2015

	Note No.	As at 31.03.2015 Rs.	Rs.	As at 31.03.2014 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	50,030,427		75,059,379	
(c) Money received against share warrants		–	121,156,627	–	146,185,579
(2) Share application money pending allotment	4		–		–
(3) Non-Current Liabilities					
(a) Long-term borrowings	5	4,476,313		21,129,097	
(b) Deferred tax liabilities (Net)	6	12,790,788		–	
(c) Other Long term liabilities	9	–		–	
(d) Long term provisions	7	206,775	17,473,876	206,775	21,335,872
(4) Current Liabilities					
(a) Short-term borrowings	8	73,702,359		80,101,095	
(b) Trade payables	9	19,934,806		18,834,061	
(c) Other current liabilities	9	46,797,429		27,384,431	
(d) Short-term provisions	10	164,321	140,598,915	277,171	126,596,758
Total			279,229,418		294,118,209
II. Assets					
(1) Non-current assets					
(a) Fixed assets					
(i) Tangible assets	11	84,044,197		107,588,182	
(ii) Intangible assets		240,000		240,000	
(b) Non-current investments	12				
(c) Deferred Tax Assets (Net)	6				
(d) Long term loans and advances	13	7,638,771		4,452,755	
(e) Other non-current assets	16	–	91,922,968	–	112,280,937
(2) Current assets					
(a) Current investments	12	6,500,000		6,500,000	
(b) Inventories	14	27,383,862		32,160,886	
(c) Trade receivables	15	68,212,476		93,109,852	
(d) Cash and bank balances	16	12,539,532		8,319,248	
(e) Short-term loans and advances	13	60,578,170		29,510,873	
(f) Other current assets	17	12,092,410	187,306,450	12,236,413	181,837,272
Total			279,229,418		294,118,209
III. Contingent Liabilities and Commitments (To the extent not provided for)	18				

As per our report of the even date attached
For MITTAL GUPTA & COMPANY
Chartered Accountants
Firm Regn. No.: 01874C
Akshay Kumar Gupta
Partner
M. No. 70744
Date : 27.08.2015
Place : KANPUR

Dhirendra Kumar Gupta
Chief Finance Officer
Maninder Kumar Jha
Company Secretary

For and on behalf of the Board of Directors

Pawan Kumar Garg
Chairman & Managing Director
DIN No. 00250836
Atul Kumar Garg
Whole-time Director
DIN No. 00250868

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2015

		Note No.	Year Ended 31.03.2015 Rs.	Rs.	Year Ended 31.03.2014 Rs.	Rs.
I)	**Income**					
	Revenue from Operations	19		533,768,947		525,188,106
II)	**Other Income**	20		2,774,539		2,234,161
III)	**Total Revenue (I + II)**			536,543,486		527,422,267
IV)	**Expenses :**					
	Cost of materials consumed			99,364,232		124,180,876
	Purchase of Stock-in-Trade	21		340,275,589		296,148,808
	Changes in inventories of finished goods, work-in-progress	22		4,779,865		257,908
	Employee benefit expenses	23		14,069,331		16,511,913
	Financial costs	24		15,297,026		16,902,421
	Depreciation and amortization expense	11		8,574,960		6,860,342
	Other expenses	25		47,304,512		60,909,139
	Total Expenses			529,665,515		521,771,407
V.	**Profit before exceptional and extraordinary items and tax (III - IV)**			6,877,971		5,650,860
VI.	**Exceptional Items**			–		–
VII.	**Profit before extraordinary items and tax (V - VI)**			6,877,971		5,650,860
VIII.	**Extraordinary Items**			–		–
IX.	**Profit before tax (VII - VIII)**			6,877,971		5,650,860
X.	**Tax expense:**					
	Current tax		2,105,388		1,068,455	
	Add : MAT Credit Entitlement		1,294,612		531,809	
	Deferred Tax		(1,123,931)		–	
	Income tax Adjustment			–		
	Add : profit from Bhopal					–
XI.	**Profit for the period (IX - X)**			4,601,902		4,050,596
XII)	**Earning Per equity Share of Rs 10 Each**					
	Basic			0.64		0.57
	Diluted			–		–

For and on behalf of the Board of Directors

As per our report of the even date attached
For MITTAL GUPTA & COMPANY
Chartered Accountants
Firm Regn. No.: 01874C
Akshay Kumar Gupta
Partner
M. No. 70744
Date : 27.08.2015
Place : KANPUR

Dhirendra Kumar Gupta
Chief Finance Officer
Maninder Kumar Jha
Company Secretary

Pawan Kumar Garg
Chairman & Managing Director
DIN No. 00250836
Atul Kumar Garg
Whole-time Director
DIN No. 00250868

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015

	Rs. in Lacs For the Year 2014-2015	Rs. in Lacs For the Year 2013-2014
A : CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per P&L Account	68.78	56.52
Adjustment for net prior/extra ordinary items	0.00	0.00
Net Profit before tax and Extraordinary items	68.78	56.52
Adjusted for :		
Depreciation on Fixed Assets	85.75	68.60
Profit/Loss on sale of Assets	11.00	(0.01)
Foreign Exchange Forward Risk Premium	49.44	46.73
Bad Debts/Balance Written Off	7.21	13.65
Excess Provision/Balances Written Off	0.00	0.00
Depreciation Written Back	0.00	0.00
Balances Written Back	44.20	(17.95)
Interest Expenses	103.53	122.30
Interest Received	(17.17)	(19.67)
Operating Profit before Working Capital changes adjusted for :	352.74	270.17
Trade & Other Receivables	(117.59)	(38.94)
Inventories	47.77	83.91
Trade Payable	210.26	66.08
Cash generated from operations	493.17	381.22
Income Tax Paid	(34.00)	(16.00)
Income Tax Adjustment	(2.79)	0.00
Cash Flow before Extra Ordinary Items	456.38	365.22
Adjusted prior period items	0.00	0.00
Net Cash from/(used in) Operating Activities	456.38	365.22
B : CASH FLOW FROM INVESTING ACTIVITIES		
Investment in shares	0.00	(65.00)
Purchase of Fixed Assets	(32.27)	(28.92)
Sale of Fixed Asets	13.79	16.44
Interest Received	17.17	19.67
Net Cash from/(used in) Investing Activities	(1.31)	(57.81)

	Rs. in Lacs For the Year 2014-2015	Rs. in Lacs For the Year 2013-2014
C : CASH FLOW FROM FINANCING ACTIVITIES		
Acceptance/repayment of Unsecured Loans.	(162.74)	(161.54)
Acceptance / Repayment of Long Term Loans	(2.85)	0.10
Net increase/(decrease) in Bank Borrowings	(63.99)	(3.91)
Foreign Exchange Forward Risk Premium	(49.44)	(46.73)
Interest Paid	(103.53)	(122.30)
Net Cash from/(used in) Financing Activities	(382.55)	(334.37)
Net increase/(decrease) in Cash & Cash Equivalents	72.53	(26.96)
Opening Balance of Cash & Cash Equivalents	52.87	79.83
Closing Balance of Cash & Cash Equivalents	125.40	52.87

As per our report of the even date attached
For MITTAL GUPTA & COMPANY
Chartered Accountants
Firm Regn. No.: 01874C
Akshay Kumar Gupta
Partner
M. No. 70744
Date : 27.08.2015
Place : KANPUR

For and on behalf of the Board of Directors

Pawan Kumar Garg
Chairman & Managing Director
DIN No. 00250836
Atul Kumar Garg
Whole-time Director
DIN No. 00250868

Dhirendra Kumar Gupta
Chief Finance Officer
Maninder Kumar Jha
Company Secretary

NOTE-1 SIGNIFICANT ACCOUNTING POLICIES ATACHED TO AND FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2015.

(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 principals 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 depreciation is provided on written down value method in respect of plant & machinery of SO3 unit on the basis of Life given and in the manner prescribed in schedule II to the Companies Act, 2013
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 :

1. 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 :

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

(G) Employee benefits :

1. Short – term employee benefits are recognized as expenses at the undiscounted amount in the profit & loss account of the year in which the related services are rendered.
2. Post employment and other long term employee benefits are recognized as expenses in the profit & loss account for the year in which the employee has rendered services. The gratuity is recognized at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains and losses are charged to the

profit & loss account. Liability for leave encashment is provided for considering retirement of employees at year end.

(H) Investment :

1. Investment is carried at cost and diminutions in value of investment is made in case of permanent loss.

(I) Taxes of income :

1. 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 Accounting Standard 22 given by Institute of Chartered Accountants of India

(J) 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 is 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.

(K) 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- 01874C
Akshay Kumar Gupta
Partner
M.No –70744
Place : Kanpur
Dated : 27.08.2015

Notes annexed to and forming part of Accounts as at 31.03.2015

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
NOTE - 2 : SHARE CAPITAL		
I) **Authorised Capital**		
10,000,000 (10,000,000) Equity Shares of Rs.10 each	100,000,000	100,000,000
TOTAL	100,000,000	100,000,000
Issued and subscribed capital		
Equity Share	–	–
7147600 (7147600) Equity Shares of Rs.10 each fully paid up	71,476,000	71,476,000
	71,476,000	71,476,000
Paid up capital		
Equity Share	–	–
7147600 (7147600) Equity Shares of Rs.10 each fully paid up	71,476,000	71,476,000
Less : Calls in arrear	(349,800)	(349,800)
	71,126,200	71,126,200

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	10,000,000	100,000,000	10,000,000	100,000,000
Add : Addition during the year	–	–	–	–
No. of Shares at the end of the year	10,000,000	100,000,000	10,000,000	100,000,000
Issued and subscribed capital				
No. of shares at the beginning of the year	7,147,600	71,476,000	7,147,600	71,476,000
Add : Addition during the year	–	–	–	–
Less : Refunded during the year	–	–	–	–
No.of Shares at the end of the year	7,147,600	71,476,000	7,147,600	71,476,000
Paid up capital				
Equity Shae				
No. of shares at the beginning of the year	7,147,600	71,126,200	7,147,600	71,126,200
Add : Addition during the year	–	–	–	–
No.of Shares at the end of the year	7,147,600	71,126,200	7,147,600	71,126,200

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
Atul Kumar Garg	549,500	7.69	549,500	7.69
Pawan Kumar Garg	374,800	5.24	374,800	5.24
Kunal Garg	750,000	10.50	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.

Notes annexed to and forming part of Accounts as at 31.03.2015

	As at 31.03.2015 Rs.	Rs.	As at 31.03.2014 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	51,399,293		47,348,701	
Less : dep adjustment	(15,716,134)			
Less : Deffered Tax Adjustment	(13,914,719)			
Add : Profit for the period	4,601,900	26,370,340	4,050,591	51,399,292
TOTAL		50,030,427		75,059,379

NOTE–4 : SHARE APPLICATION MONEY PENDING ALLOTMENT :

I) Nil	–	–
TOTAL	–	–

NOTE–5 : LONG TERM BORROWINGS :

	As at 31st March, 2015 Non–current Portion	Current maturities	As at 31st March, 2014 Non–current Portion	Current maturities
I) Term Loans	–	–	–	–
Secured	–	–	–	–
Rupee Term loan from Bank	–	–	–	–
Rupee term loan from non Banking Financial companies	1,138,086	1,387,100	1,516,670	1,128,744
		1,387,100		1,128,744
II) Unsecured Borrowings				
From related parties	4,967	–	3,498,195	–
From Others	3,333,260	–	16,114,232	–
	3,338,227	–	19,612,427	–
TOTAL	4,476,313	1,387,100	21,129,097	1,128,744

Notes :

Rupee Term Loans from non banking financial institution is :–

(a) Secured by first charge on hypothetication of FIVE cars owned by the companies.

(b) Rate of interest is 5.75% of outstanding principal amount, repayable monthly installment of Rs. 17,910 (agreement no.CF6882438) Rs. 29000 (agreement no. CF8224477) & Rs.25740 (agreement no.CF 6926179) Rs. 21,412 (CF9454470) AND Rs.19,089 (agreement no. CF10451052) are given against car loan.

Notes annexed to and forming part of Accounts as at 31.03.2015

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
NOTE–6 : DEFERRED TAX LIABILITY (NET) :		
Deferred tax liabilities :		
i) On account of differences in written down value of fixed assets	12,790,788	–
Deferred tax Assets :		
i) On account of timing difference of expenses which are allowable under Income Tax laws in subsequent years	–	–
TOTAL	12,790,788	–

Deffered tax Liability has been accounted for first time in F.Y. 2014–15 and opening expense has been charged from reserves.

NOTE–7 : LONG TERM PROVISIONS :		
Provision of employee benefit		
i) Provision for Gratuity	206,775	206,775
TOTAL	206,775	206,775

NOTE–8 : SHORT TERM BORROWINGS :		
A. Secured :		
i) Loan repayable on demand from banks		
Cash Credit from SBI	19,957,671	6,691,095
SBI–FCNRB (USD) Loan	53,744,688	73,410,000
ii) Loan repayable on demand from other parties	–	–
	–	–
B. Unsecured :	–	–
Other Loans & Advances from Bank	–	–
Other Loans & Advances from related parties	–	–
TOTAL	73,702,359	80,101,095

1. 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.

Notes annexed to and forming part of Accounts as at 31.03.2015

NOTE–9 : TRADE PAYABLES & OTHER CURRENT LIABILITIES :

	As at 31st March, 2015		As at 31st March, 2014	
	Non–Current Portion	Current Maturities	Non–Current Portion	Current Maturities
Trade Payables	–	–	–	–
Raw Materials	–	14,124,720	–	11,000,295
Others:	–	5,810,086	–	7,833,766
	–	19,934,806	–	18,834,061
Other Current Liabilities :				
Current muturity of long term borrowing		1,387,100		1,293,478
Interest accrued but not due on borrowings				
Interest accrued and due on borrowings		1,857,409		2,541,452
Advance from Customers		36,918,458		10,737,761
Others :				
Statutory dues Payable	–	4,361,903	–	6,559,974
Other current liability		545,297		1,192,652
Creditors for Capital Expenditure		368,318		442,946
Creditors for Cheque Issued		–		3,031,956
Provision for expenses		1,351,392		1,525,698
Imprest account of staff		7,552		58,515
TOTAL	–	46,797,429	–	27,384,431

NOTE–10 : SHORT TERM PROVISIONS :

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
i) Provision for Bonus	–	25,000
ii) Provision for Leave encashment	164,321	252,171
iii) Provision for tax	–	–
TOTAL	164,321	277,171

NOTE - 11 : FIXED ASSETS AS AT 31.03.2015

		COST Rs.					DEPRECIATION/AMORTISATION Rs.					NET BLOCK Rs.	
Particulars of Assets	Rate of Dep.	Gross Block As on 01.04.2014	Additions	Deduc-tion	Transfer/ W.Off	As on 31.03.2015	As at 01.04.2013	For the Year	Sales Adjust-ments	Adjust-ments	Upto 31.03.2015	As at 31.03.2015	As at 31.03.2014
Plant & Machinery		189,128,659.1	3,001,577	5,196,845	1,104,288	185,829,103	141,836,973	4,866,309	8,651,099	189,178	151,779,093	34,050,010	47,291,686
Office Equipments		4,611,416	109,000	–	–	4,720,416	2,754,430	479,636	337,762	543,213	4,115,041	605,375	1,856,986
Building		84102954.99	–	–	–	84,102,955	38,411,484	2,234,238	6,647,339		47,293,061	36,809,894	45,691,471
Building (Agglo)		1,321,990	–	–	–	1,321,990	198,830	41,390	–	–	240,220	1,081,770	1,123,160
Computer		5,407,872	40,890	–	–	5,448,762	5,131,092	70,338	179,576	1,207	5,382,213	66,549	276,780
Furniture		6050147.4	–	–	–	6,050,147	5,473,591	95,003	124,850	26,517	5,719,961	330,186	576,556
Technical Know How		240,000	–	–	–	240,000	–	–	–	–	–	240,000	240,000
Lease Hold – Land		1,767,182	–	–	–	1,767,182	354,193	17,632	20,192	–	392,017	1,375,165	1,412,989
Vehicles		10,300,954	1,179,671			11,480,625	5,878,506	770,414	2,672	39,895	6,691,487	4,789,138	4,422,448
Goodwill		456,465	–	456,465	–	–	456,465	–	456,465	–	–	–	–
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		**311823753.5**	**4,331,138**	**5,653,310**	**1104288**	**309,397,293**	**203,995,564**	**8,574,960**	**16,419,955**	**800,010**	**225,113,093**	**84,284,197**	**107,828,189**

In accordance with the Companies Act 2013 the Company has revised the useful life of the fixed assets to comply useful life as mentioned under Schedule II of the Companies Act 2013. Based on the transitional provision..

given in schedule II to the Companies Act 2013 , the carrying amount of assets (net of residual value) whose life has already exhausted as per revised useful life amounting to Rs.800010. . has been adjusted with the opening balance of retained earnings , along with arrears of depreciation. Had there been no change in the useful life of fixed assets, the charge to the statement of Profit and Loss would have been higher by Rs.1044006.

Notes annexed to and forming part of Accounts as at 31.03.2015

NOTE–12 : INVESTMENTS :

	As at 31st March, 2015		As at 31st March, 2014	
	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	4,147,249	–	329,238	–
Security deposits	3,491,522	6,580,206	4,123,517	1,271,676
Loans & Advances to related parties	–	48,944	–	1,160,405
Other Loans and Advances :	–	–	–	–
Advance to Supplier	–	33,237,987	–	10,551,247
Advance to Others	–	19,968,623	–	15,575,357
Advance To staff	–	742,411	–	952,189
TOTAL	7,638,771	60,578,171	4,452,755	29,510,873

NOTE–14 : INVENTORIES :

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
Stock in trade	15,335,950	17,336,819
Goods in transit	1,674,117	482,899
Finished Goods	2,421,163	5,200,159
Work in Progress	179,130	366,250
Raw Material	5,478,566	5,633,984
Stores, Spare Parts and Tools	1,715,532	2,116,407
FO, HSD & wood	579,405	1,024,369
TOTAL	27,383,863	32,160,887

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:	2,675,705	1,433,844
b) Others receivables	65,536,772	91,676,008
TOTAL	68,212,477	93,109,852

Notes annexed to and forming part of Accounts as at 31.03.2015

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
NOTE–16 : CASH & BANK BALANCES :		
I) Cash and cash equivalents		
Balance with Banks:	–	–
On Current Account	2,568,479	
Deposit with origional maturity of less than 3 month		
Cash in Hand	4,387,084	1,968,897
Cheques & Drafts in Hand	–	221,842
II) Other Bank Balances:(Fixed Deposit)		
Deposits pledged against margiin money/guarantee	315,469	1,268,215
Deposits with original maturity more than 3 months but upto 12 months	58,888	53,868
Deposits with original maturity more than 12 months	5,158,957	4,756,884
Accrued interest on Fixed Deposits	50,655	49,542
TOTAL	12,539,532	8,319,248

NOTE–17 : OTHER NON CURRENT AND CURRENT ASSETS :

(Unsecured considered good unless otherwise stated)

	As at 31st March, 2015		As at 31st March, 2014	
	Non–current Portion	Current Maturities	Non–current Portion	Current Maturities
Others :				
Freight Subsidy Receivable	–	–	–	500,010
Interest recievable	–	961	–	111
Deposits(Govt.)	–	1,957,347	–	1,981,215
Prepaid expenses	–	1,918,857	–	2,029,850
Balance with Excise Dept	–	2,149,654	–	601,147
Income tax payments	–	4,823,215	–	4,587,092
Insurance Claim Receivable	–	963,245	–	963,245
MAT credit entitlement	–	279,131	–	1,573,743
TOTAL	–	12,092,410	–	12,236,413

Notes annexed to and forming part of Accounts as at 31.03.2015

	As at 31.03.2015 Rs.	Rs.	As at 31.03.2014 Rs.	Rs
NOTE–18 : CONTINGENT LIABILITIES & COMMITMENTS:				
Contingent Liabilities :				
Claims against the Company not acknowledged as debts		–		–
Other Contingent Liabilities		17.25		2.25
In respect of disputed Excise duty demand		–		5.81
In respect of disputed Service Tax demand		29.01		32.83
In respect of disputed Sales\trade Tax demand		–		–
In respect of disputed Entry Tax demand				–
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			463,743,194	
Sale of finished products	482,233,992		214,970,413	
Job work charges	205,661,788		(173,632,531)	
Less : Excise Duty	(174,763,224)		704,702	
Sale of other materials	381,072		–	
Less: quality discount	–	518,853,628	4465000	510,250,778
Rental income	5,340,000			
Other Operating Revenue			7,790,806	
Commision received	9,650,237		710,468	
Sale of scrap & waste	375,265		–	
Freight recovered	30,000		–	
compensation of wet material	24,000		3,760,745	
Rate difference	6,300			
Discount	209,653		396,142	
Early payment incentive	199,657		2,279,167	14,937,328
Balance Written back (Net)	4,420,207	14,915,319		525,188,106
TOTAL		533,768,947		
NOTE–20 : OTHER INCOME :				
Contribution from unit		3,400		765
Profit on sale of assets		34,806		–
Late payment charges		–		–
Discount		1,717,011		1,967,161
Interest Received		251,233		138,620
Insurance claim Received		768,089		127,615
Income (other)		2,774,539		2,234,161
TOTAL				

Notes annexed to and forming part of Accounts as at 31.03.2015

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
NOTE–21 : PURCHASE OF STOCK IN TRADE :		
Finished Products	340,275,589	296,135,339
Other materials	–	13,469
TOTAL	340,275,589	296,148,808
NOTE–22 : CHANGES IN INVENTORIES :		
At the end of the Period :		
Finished Goods	17,757,113	22,536,978
Work–in–Progress	–	–
Raw materials		
TOTAL	17,757,113	22,536,978
At the Beginning of the Period :		
Finished Goods	22,536,978	22,794,886
Work–in–Progress	–	–
Raw materials	–	–
TOTAL	22,536,978	22,794,886
	4,779,865	257,908
NOTE–23 : EMPLOYEE BENEFITS EXPENSES :		
Salary and Wages & Bonus	12,261,674	13,537,850
Staff Welfare Expenses	812,943	769,042
Gratuity	83,340	1,038,281
Contribution to Provident & Other Fund	911,374	1,166,740
TOTAL	14,069,331	16,511,913
NOTE–24 : FINANCE COSTS :		
Interest Expenses	8,418,153	10,779,977
Bank guarantee charges	874,967	1,191,259
Bank Charges	1,059,719	258,459
Forward contract premium (dollar)	4,944,187	4,672,726
TOTAL	15,297,026	16,902,421

Notes annexed to and forming part of Accounts as at 31.03.2015

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
NOTE–25 : OTHER EXPENSES :		
Audit Expenses	20635	17929
Freight & service Tax on freight	4,751,044	3,498,601
Power and fuel.	18,852,382	19,685,601
Sales promotion& incentives	–	–
Depot Expenses	279,949	
Discount	–	4,746,245
VAT Demand	–	–
Taxes on sale	3,333,860	2,222,221
Repairs and Maintainence	3,128,525	7,506,501
Travelling & Conveyance Expenses	2,675,380	5,302,131
Insurance	1,136,673	999,409
Interest payment	616,461	272,194
Material handling Expenses	59,460	347,542
Miscellaneous expenses	2,254,130	2,154,051
Penalty & fines	–	(300)
postage and telephone	1,027,301	1,076,377
Printing & Stationery	304,855	318,651
Rent,taxes,legal & professional expenses	2,854,120	1,528,215
office exps	15,610	6,700
Poojan expenses	–	–
Prior Period Expenses	90,114	–
Packaging & Processing	1,070,891	4,564,254
Security exp	540,000	549,522
Shortage	–	–
Service tax demand	481,695	14,832
Sales tax demand	429,759	
Business development expenses	351,045	716,587
Professional (Including audit fees)	443,631	352,420
Vehicle running & maintenance	1,998,730	1,505,261
Loss on sale of assets	1,103,037	–
Entertainment expenses	4,000	10,000
Laboratory charges	250,885	413,408
Water charges	248,815	303,378
Exice Duty on OP & CL stock	(1,794,437)	95,151
Commision & sales Incentives	–	1,336,870
Donation and subscription	54,951	
Bad debt & balance written off	721,011	1,365,388
TOTAL	47,304,512	60,909,139

Notes annexed to and forming part of Accounts as at 31.03.2015

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
NOTE–26 : EARNINGS PER EQUITY SHARES :		
I) Net Profit after Tax Attributable to Equity Shareholders for Basic EPS	4,601,902	4,050,596
Add : Adjustment relating to Potential Equity Shares	–	–
Net Profit after Tax Attributable to Equity Shareholders for Diluted EPS	4,601,902	4,050,596
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	0.64	0.57
Diluted EPS	0.64	0.57
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
Add : 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	140,000	140,000
Reimbursement of Expenses including service tax	40,235	35,233
Income tax appeal fees	–	–
	180,235	175,233
NOTE–28 : EARNINGS IN FOREIGN CURRENCY :		
a) Earning in Foreign Currency	–	–
NOTE–29 : EXPENDITURE IN FOREIGN CURRENCY :		
a) Expenditure in Foreign Currency		
Machinery	–	–
Interest	4,944,187	4,672,726
Raw material	149,395	14,463,218

Notes annexed to and forming part of Accounts as at 31.03.2015

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
NOTE–30 : PRIOR PERIOD ITEMS :		
Prior Period income		
Misc. Income	–	–
Incentive and Commission	–	–
	–	–
Prior Period Expenses		
Salary & Wages	–	–
Other Expenses	90,114	–
Interest	–	–
Professional Fees	–	–
	90,114	–
Net	90,114	–

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, Director

(iv) Mr. Aditya Garg, Son of Director

(v) Mr. Kunal Garg

II) 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 Constructions Pvt. Ltd.

(vii) M/s Standard Organo Chemicals Pvt. Ltd.

(viii) M/s Icon Developers

Notes annexed to and forming part of Accounts as at 31.03.2015

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

(Rs. in lacs)

	2014–15		2013–14	
Nature of Transactions	**KMP**	**Enterprises**	KMP	Enterprises
Sale of goods	–	465.28	–	580.08
Interest Expenses	–	0.04	0.98	8.59
Advance/Loan given	30.64	560.24	–	1,005.43
Refund of Advance/Loan	30.89	652.10	–	961.51
Loan received	2.88	451.05	–	220.91
Loan Repaid	2.88	551.56	2.75	317.08
Expenses–Salary	21.60	–	10.31	
Purchase of Goods	–	660.60	–	276.29
Purchase of Shares	–	–	–	65.00
Sitting Fees	–	–	–	–
Expenses–other	7.39	–	10.93	–
Balance Outstanding				
Amount Receivables	–	0.49	0.49	89.77
Amount Payables	–	74.47	–	6.31
Unsecured Loans	–	–	–	103.79
Security Deposits	–	70.00	–	20.00

NOTE–32 : ADVANCE & SUNDRY DEBTORS INCLUDE :

(Rs. in lacs)

	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
(a) Due from directors	–	0.25
(b) Due from Pvt. Ltd. Co. & firms in which directors are interested	0.49	89.77

33. 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.

34. 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 the value stated in the accounts.

(ii) Credit balances, not payable, hence written back in the books of accounts.

(iii) The realizable value of all current assets, in the normal course of business, is not less than the value stated in the balance sheet.

35. 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.

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. Synthetic Detergent Segment – engaged in manufacturing of synthetic detergent. Others – engaged in trading and other activities.

(C) Segment Reporting

(Rs. in lakhs)

Particulars	Chemical & Surface Active Segment	Synthetic Detergent Segment	Others	Unallocated	Total
Total Sales including inter unit transfers and excise duties	3428.34 (2973.68)	31.34 (846.31)	3558.68 (3116.75)	– –	7018.55 (6936.73)
Result Segment Result	225.69 (206.10)	2.31 (33.55)	94.49 (55.15)	– –	322.49 (294.81)
Unallocable Corporate Expenditure (Net of Income)					100.74 (69.26)
Opening Profit (PBIT)					221.75 (225.55)
Interest Expenses					152.97 (169.02)
Profit before Tax					68.78 (56.53)
Provision for Tax – including FBT					22.76 (16.00)
Profit after Tax					46.02 (40.52)
Other Information Segment Assets	925.24 (1016.64)	49.08 (179.48)	1262.18 (1216.52)	555.79 (473.40)	2792.29 (2886.04)
Segment Liabilities	149.79 (142.34)	25.66 (55.64)	452.13 (124.57)	953.15 (1101.85)	1580.73 (1424.41)
Capital Expenditure	14.05 (13.10)	0.00 (0.00)	12.23 (2.33)	17.03 (13.49)	43.31 (28.92)
Depreciation	55.90 (56.28)	1.95 (4.08)	17.09 (1.07)	10.81 (7.17)	85.75 (68.60)

37. The detergent plants at Rania & Mandideep (Bhopal) are not in operation, during the year & there are no immediate plans to operate the same. In view thereof, no depreciation is provided in respect of the two units since past 4 years. The year an adjustment of depreciation for past four years has been booked through opening reserves of the company.

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

39. 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.: 01874C
Akshay Kumar Gupta
Partner
M. No. 70744
Date : 27.08.2015
Place : KANPUR

For and on behalf of the Board of Directors

Pawan Kumar Garg
Chairman & Managing Director
DIN No. 00250836
Atul Kumar Garg
Whole-time Director
DIN No. 00250868

STANDARD SURFACTANTS LIMITED

CIN: L24243UP1989PLC010950
Regd. Off. : 8/15, Arya Nagar, Kanpur-208002, U.P (INDIA)
Email:secretarial@standardsurfactants.com • Web: www.standardsurfactants.com

BALLOT/POLLINGPAPER

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 Annual General Meeting dated Wednesday 30th, September, 2015 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.	Adoption of Audited Balance Sheet as at 31st March, 2015 and Profit and Loss Account for the year ended on that date together with Reports of the Auditors and Directors thereon.			
2.	Appointment 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 Mittal Gupta & Co., Chartered Accountants (Firm Reg. No.01874C), Kanpur as Statutory Auditors of the Company and to fix their remuneration.			
4.	**Special Business:**			
	Reappointment of Mr. Ankur Garg as a Whole time Director and fix his remuneration.			

Place : Kanpur
Date : 27.08.2015

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, 26th 2015 (5:00 pm).
III. Please read the instructions printed overleaf carefully before exercising your vote.

STANDARD SURFACTANTS LIMITED

CIN No. L24243UP1989PLC010950

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 September, 04th 2015 & 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 26th 2015. 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/depositary 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

CIN: L24243UP1989PLC010950
Regd. Off. : 8/15, Arya Nagar, Kanpur-208002, U.P (INDIA)
Email:secretarial@standardsurfactants.com • Web: www.standardsurfactants.com

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) of .....shares of the above named company, hereby appoint

(Tear here)

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 26th Annual General Meeting of the Company to be held on Wednesday the 30th September, 2015 at 11.30 A.M. at 8/15 Arya Nagar, Kanpur-208002 and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution Number	Resolution	For	Against
1.	Adoption of Audited Profit and Loss Account for the year ended 31st March, 2015 and Balance Sheet as at that date together with Reports of Auditors' and Directors' thereon		
2.	Re-appointment of Mr. Ankur Garg, who retires by rotation.		
3.	Re-appointment of the Statutory Auditor and fix their remuneration		
4.	Reappointment of Mr. Ankur Garg, as a Whole time Director of the Company for a further period of Five years w.e.f 01.04.2015 to 31.03.2020 and fix his remuneration.		

Signed this .....day of....., 2015

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 ATTENDACE 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 26th Annual General Meeting of the Company at 11:30 A.M on Wednesday, the 30th day of September, 2015.

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

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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

NOTES

FORM B

Pursuant to Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015

Format of covering letter of the Annual Audit Report to be filed with the Stock Exchange

1	Name of the Company	STANDARD SURFACTANTS LIMTIED
2	Annual Financial Statement for the year ended	31-03-2015
3	Type of Audit observation	Qualified
4	Frequency of observation	(A) Repetitive in respect of observation (i) as state in item 5 below from the financial year ended on 31st March, 2010. (B) Repetitive in respect of observation (ii) as stated in item 5 below from the financial year ended on 31st March, 2010.
5	Draw attention to relevant notes in the Annual financial statement and management response to the qualification in the Director Report.	**Observation**:- (A) Regarding non provision of retirement benefits. Refer to note (i) of the Annual Report (Page 25 of Annual Report) (B) Regarding balance confirmation with various parties. Refer note (ii) of Annual Report (Page 25 of the Annual Report) Management Response:- Refer Director's Report. (Page 7 of Annual Report)
6	Additional comments from the Board Audit Committee Chairman	(i) As per disclosures made in the Annual Report. (ii) As per disclosures made in the Annual Report. Management confirmed that parties balance are recovered in subsequent years.

Pawan Gupta

7	To be signed by:- ➢ Chairman and Managing Director	(Pawan Kumar Garg)
	➢ CFO	(Dhirender Kumar Gupta)
	➢ Auditor of the Company	For Mittal Gupta and Company Chartered Accountants Firm Regd. No. 01874C (Akshay Kumar Gupta) Partner M.No. 01874C
	➢ Audit Committee- Chairman	(Abhishek Mehrotra)