

**STANDARD SURFACTANTS LTD.**

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

Tel. : 0512-2531762 Fax : 0512-2548585

E-mail : headoffice@standardsurfactants.com

Website : www.standardsurfactants.com

CIN No.: L24243UP1989PLC010950

To

31.05.2022

BSE Limited,

Phiroze Jeejeebhoy Tower,

Dalal Street, Mumbai-400001

Dear Sir/ Madam,

**Sub: Audited Financial Result**

In continuation of the Financial Results uploaded on 30.05.2022, we hereby submit financial Results along with Cash Flow Statement.


The Cash flow Statement was erroneously omitted due to clerical error while scanning is attached herewith.

Kindly take the same on record.

Thanking you,

Yours faithfully

**For Standard Surfactants Limited**

  
Ritika Tandon

**Company Secretary**

Works :

24 A & B New Sector, Industrial Area, Mandideep, Bhopal - 462 046 (M.P.)



**Independent Auditor's Report on the Standalone Annual Financial Results of Standard Sufactants Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.**

To  
**The Board of Directors of  
Standard Sufactants Limited**

**Report on the audit of Standalone Annual Financial Results**

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of **Standard Sufactants Limited** (the "Company") for the quarter and year ended March 31, 2022 (the "Standalone Financial Results"). The Standalone Financial Results have been submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulation").

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid Standalone Financial Results:

- i. are presented in accordance with the requirement of Regulation 33 of the Listing Regulation in this regard; and
- ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

**Basis of Opinion**

We conducted our audit of the Standalone Financial Results in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the financial results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management and Board of Director's Responsibilities for the Standalone Annual Financial Results**

The Standalone Financial Results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Standalone Financial Results that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness the accounting records, relevant to the preparation and presentation of the Standalone Financial Results, that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Standalone Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material



uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

The Standalone Financial Results include figures for the quarter ended March 31, 2022 and March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year, which were subject to limited review by us, as required under the listing Regulations.

For Atul Garg & Associates.

Chartered Accountants

Firm Reg. No. 001544C

(Fiza Gupta)

Partner

Membership No. 429196



Place of Signature: Kanpur

Dated : May 30, 2022

UDIN: 22 429196 AJ XV WT 1594

**STANDARD SURFACTANTS LTD.**

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**Statement of Standalone Financial Results for the Quarter Ended 31 March, 2022**

Sl. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		Audited	Unaudited	Audited	Audited	Audited
1	Total income from operations (net)	3,008.16	2,925.32	2,371.42	12,514.49	9,275.72
2	Net profit / (loss) for the period before tax and exceptional items	21.77	55.50	57.05	320.33	310.86
3	Net profit / (loss) for the period before tax and after exceptional items	21.77	55.50	57.05	320.33	310.86
4	Net profit / (loss) for the period after tax	20.33	41.51	50.39	245.45	217.45
5	Total comprehensive income for the period	18.23	41.51	52.90	243.35	219.96
6	Paid-up equity share capital	711.26	711.26	711.26	711.26	711.26
7	Other Equity				1407.8	1047.02
8	Earnings per equity share (EPS) (Face value per share Rs. 10/-each)					
	a) Basic (Rs. per share)	0.26	0.54	0.74	3.42	3.09
	b) Diluted (Rs. per share)	0.26	0.54	0.74	3.42	3.09

**Notes:**

1	These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 30, 2022. The statutory auditors have carried out an audit of these financial results..
2	The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year, which were only reviewed and not subject to audit.
3	The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone quarterly financial results are available on stock exchange websites and on Company's website.

For and on behalf of the board

*Pawan Kumar Garg*

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

Place: Kanpur  
Date: 30.05.2022



# STANDARD SURFACTANTS LTD.

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## Statement of Standalone Audited Financial Results For the Quarter and year ended March 31 , 2022

(Rs. In lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income from operations</b>					
	(a) Revenue from Operations	2,990.56	2,901.39	2,377.41	12,454.67	9236.51
	(b) Other Income	17.60	23.93	(5.99)	59.82	39.21
	<b>Total income from operations (net)</b>	<b>3,008.16</b>	<b>2,925.32</b>	<b>2,371.42</b>	<b>12,514.49</b>	<b>9,275.72</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	1,436.86	1,259.67	1,315.54	5,385.36	4,565.22
	(b) Purchases of stock-in-trade	1,596.78	1,425.54	1,318.27	5,832.72	3,877.10
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(271.77)	(52.04)	(544.68)	60.37	(531.26)
	(d) Employees benefits expenses	79.05	40.88	64.14	230.51	190.40
	(e) Finance Costs	43.96	18.79	(7.84)	94.88	95.48
	(f) Depreciation and amortisation expense	10.64	10.56	10.20	42.24	41.49
	(g) Other expenses	90.87	166.41	158.76	548.08	726.44
	<b>Total expenses</b>	<b>2,986.39</b>	<b>2,869.81</b>	<b>2,314.37</b>	<b>12,194.16</b>	<b>8,964.86</b>
3	Profit / (Loss) before exceptional items (1-2)	21.77	55.50	57.05	320.33	310.86
4	Exceptional Items {Net - Gain/(Loss)}	-	-	-	-	-
5	<b>Profit / (Loss) after exceptional items and before tax (3-4)</b>	<b>21.77</b>	<b>55.50</b>	<b>57.05</b>	<b>320.33</b>	<b>310.86</b>
6	Tax expenses					
	Current Tax	3.05	13.83	17.38	78.77	90.57
	Deferred Tax	-1.61	0.16	(10.72)	(3.89)	2.84
7	<b>Profit / (Loss) for the period (5-6)</b>	<b>20.33</b>	<b>41.51</b>	<b>50.39</b>	<b>245.45</b>	<b>217.45</b>
8	<b>Other Comprehensive Income</b>					
	a (i) Items that will not be reclassified to profit or loss					
	-Remeasurement Benefit of defined obligation	(2.81)		3.36	(2.81)	3.36
	-Gain (loss) on fair value of equity investments					
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.71)		0.85	(0.71)	0.85
	b (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
	<b>Total other Comprehensive Income (Net of tax)</b>	<b>(2.10)</b>		<b>2.51</b>	<b>(2.10)</b>	<b>2.51</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>18.23</b>	<b>41.51</b>	<b>52.90</b>	<b>243.35</b>	<b>219.96</b>
10	Paid-up Equity Share Capital (Face Value per Share Rs.10/-Each)	711.26	711.26	711.26	711.26	711.26
11	Reserves i.e. Other equity				1,407.80	1,047.02
12	Earnings per share (of Rs. 10/- each) (not annualised) :					
	a) Basic	0.26	0.54	0.74	3.42	3.09
	b) Diluted	0.26	0.54	0.74	3.42	3.09



Statement of Standalone Segment wise Revenue, Results, Assets and Liabilities

(Rs. In lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31-Mar-22 (Audited)	31-Dec-21 (Unaudited)	31-Mar-21 (Audited)		
1	<b>Segment Revenue (Gross)</b>					
	a) Chemical and Surface active segment	1,619.50	1,528.70	1,435.05	6,134.97	5,358.37
	b) Others	1,371.06	1,372.69	942.36	6,319.70	3,878.14
	<b>Total</b>	<b>2,990.56</b>	<b>2,901.39</b>	<b>2,377.41</b>	<b>12,454.67</b>	<b>9,236.51</b>
	Less : Inter Segment Revenue					
	<b>Total Revenue from Operations</b>	<b>2,990.56</b>	<b>2,901.39</b>	<b>2,377.41</b>	<b>12,454.67</b>	<b>9,236.51</b>
2	<b>Segment Results (Net Profit (+)/Loss(-) before Tax &amp; Interest from each Segment)</b>					
	a) Chemical and Surface active segment	61.75	18.63	24.28	247.96	241.47
	b) Others	30.98	64.66	9.71	221.25	181.94
	<b>Total</b>	<b>92.73</b>	<b>83.29</b>	<b>33.99</b>	<b>469.21</b>	<b>423.41</b>
	Less : Interest	43.96	18.79	(7.84)	94.88	95.48
	Less : Other Unallocable Expenses Net of Unallocable Income	27.00	9.00	(15.22)	54.00	17.07
	<b>Net Profit (+) / Loss(-) before Tax</b>	<b>21.77</b>	<b>55.50</b>	<b>57.05</b>	<b>320.33</b>	<b>310.86</b>
3	<b>Segment Assets</b>					
	a) Chemical and Surface active segment	2,193.01	2,579.31	1,729.87	2,193.01	1,729.87
	b) Others	2,954.99	3,466.68	2,560.34	2,954.99	2,560.34
	c) Unallocated	<b>5,148.00</b>	<b>6,045.99</b>	<b>4,720.47</b>	<b>5,148.00</b>	<b>4,720.47</b>
4	<b>Segment Liabilities</b>					
	a) Chemical and Surface active segment	1,563.30	2,045.49	1,551.17	1,563.30	1,551.17
	b) Others	1,465.64	1,900.14	1,295.82	1,465.64	1,295.82
	c) Unallocated	<b>3,028.94</b>	<b>3,945.63</b>	<b>2,962.19</b>	<b>3,028.94</b>	<b>2,962.19</b>

Notes

1 These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 30, 2022. The statutory auditors have carried out an audit of these financial results.

2 The Company is periodically reviewing possible impact of Covid 19 on its business and the same are considered while preparing the above financial results, including internal and external factors as known to the Company, up to the date of approval of these results to assess and finalize the carrying amount of its assets and liabilities. Accordingly as on date, no material impact is anticipated in the carrying amount of its assets and liabilities.

3 The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year, which were only reviewed and not subject to audit.

4 The Schedule III to the Companies Act 2013 vide notification dated 24th March 2021 issued by Ministry of Corporate Affairs (MCA) has been amended with effect from 1st April 2021 and these results have been presented giving effect to the said amendments. Accordingly, comparative figures of the previous year/periods have been regrouped wherever applicable to make them comparable with those of the current periods' figures.

5 The Company has issued 11,14,000 equity shares warrant on 14th October, 2021 to the promoter group on preferential basis as per SEBI guidelines. Each warrant holder has an option to apply for and be allotted one equity share of Rs 10 each at a issue price of Rs 41.74 per share after a period not exceeding 18 months from the date of allotment.

6 Figures for the previous corresponding periods have been regrouped, wherever considered necessary.

For Standard Surfactants Limited

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



FOR ATUL GARG & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGN. NO. 01544  
CA Pawan Kumar Garg  
(PARTNER)  
M.N.424196  
PLACE: KANPUR  
DATE: 30.05.2022



Particulars	As at March 31, 2022	As at March 31, 2021
<b>ASSETS</b>		
(1) <b>Non - current assets</b>		
(a) Property, plant and equipment	600.53	570.17
(b) Capital work - in - progress	-	20.94
(c) Right of use Asset	7.07	7.16
(d) Investment Property	64.64	64.64
(e) Intangible assets	-	-
(f) Financial assets	-	-
(g) Investments	-	-
(h) Loans	-	-
(i) Others Non-Current financial assets	76.92	122.50
(j) Deferred tax asset (net)	-	-
(k) Other non - current assets	51.14	50.79
<b>Sub total (Non current assets)</b>	<b>800.30</b>	<b>836.20</b>
(2) <b>Current assets</b>		
(a) Inventories	779.42	794.86
(b) Financial assets	-	-
(c) Investments	15.57	-
(d) Trade receivables	2,430.27	1,960.30
(e) Cash and cash equivalents	12.78	73.85
(f) Bank Balances other than (iii) above	554.64	569.51
(g) Loans	-	-
(h) Others Current financial assets	30.25	63.28
(i) Other current assets	524.78	422.47
(j) Assets classified as held for sale	-	-
(k) Current tax (net)	-	-
<b>Sub total (Current assets)</b>	<b>4,347.71</b>	<b>3,884.27</b>
<b>Total assets</b>	<b>5,148.00</b>	<b>4,720.47</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	711.26	711.26
(b) Other equity	1,407.80	1,047.02
<b>Sub total (Equity)</b>	<b>2,119.06</b>	<b>1,758.28</b>
(1) <b>LIABILITIES</b>		
(a) <b>Non - current liabilities</b>		
(i) Financial liabilities		
(ii) Borrowings	652.14	605.05
(iii) Trade payables	-	-
(iv) (A) total outstanding due of micro enterprises and small enterprises	-	-
(v) (B) total outstanding due of creditors other than micro enterprises and small enterprises	-	-
(vi) Other Non- Current financial liabilities	-	-
(vii) Provisions	37.09	35.72
(viii) Deferred tax liabilities (net)	38.19	42.79
(ix) Other non - current liabilities	-	-
<b>Sub total (Non current liabilities)</b>	<b>727.42</b>	<b>683.56</b>
(2) <b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,425.70	1,601.67
(ii) Trade payables	-	-
(iii) (A) total outstanding due of micro enterprises and small enterprises	1.59	14.02
(iv) (B) total outstanding due of creditors other than micro enterprises and small enterprises	748.45	387.14
(v) Other Current financial liabilities	-	2.46
(vi) Other current liabilities	86.79	207.93
(vii) Provisions	24.94	24.19
(viii) Current tax liabilities (net)	14.06	41.22
<b>Sub total (Current liabilities)</b>	<b>2,301.53</b>	<b>2,278.63</b>
<b>Sub total (Equity &amp; Liabilities)</b>	<b>5,148.00</b>	<b>4,720.47</b>



*Done*





Standard Surfactants Ltd  
Standalone Cashflow statement for the year ended March 31, 2022

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Profit before tax and exceptional item as per pl	320.32	310.86
Add: Non cash and non operating Items		
Depreciaton	42.24	41.49
Bad Debts written off	35.74	11.58
Interest Expense	175.95	117.20
Gain on Remeasurement of Investments	-0.57	
Remeasurment of Employee benefit	-2.81	
Profit on sale of Fixed Asset	-0.65	
Foreign exchange difference	-	-3.74
Balances Written back	-8.54	
Loss on sale of fixed asset	-	0.10
Interest Received	-33.28	-27.67
<b>Operating profit before working capital changes</b>	<b>528.40</b>	<b>449.82</b>
Change in inventories	15.44	-477.79
Change in trade receivables	-505.71	-269.09
Change in Financial Asset	-61.38	-70.82
Change in other current and non current assets	-104.60	
Change in provision	2.12	
Change in trade payables	357.42	-21.16
Change in other current/ non current liab	-125.28	
Change in other financial liabilities	-2.46	31.81
<b>Cash generated from operations</b>	<b>103.95</b>	<b>-357.23</b>
Tax expense	-111.90	-47.26
<b>Net cash generated from Operations</b>	<b>-7.95</b>	<b>-404.49</b>
<b><u>Cash flow from Investing Activities</u></b>		
Investment made in Mutual funds	-15.00	
Fixed Asset Purchase	-47.43	-27.15
Interest income	27.58	49.93
Sale of Property plant and equipment	0.65	7.51
Change in capital advances	8.38	-7.27
Bank deposit placed	160.57	225.86
<b>Net cash used in investing activity</b>	<b>134.75</b>	<b>248.88</b>
<b><u>Cash flow from Financing activities</u></b>		
Proceeds from long term Borrowing	47.08	489.31
Repayment of short term borrowing	-175.97	-226.96
Proceeds from preferential allotment	116.97	
Interest expenses paid	-175.95	-117.20
<b>Net cash used in financing activity</b>	<b>-187.87</b>	<b>145.15</b>
<b>Net Increase or decrease in cash and cash equivalent</b>	<b>-61.07</b>	<b>-10.46</b>
Opening balance of cash and cash equivalent	73.86	84.32
<b>Closing balance of cash and cash equivalent</b>	<b>12.79</b>	<b>73.86</b>



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CIN No.: L24243UP1989PLC010950

To  
BSE Limited,  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai-400001

30.05.2022

Dear Sir/ Madam,

**Sub: Declaration regarding Audit Report with unmodified opinion**

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, it is hereby declared that the Statutory Auditors, M/s Atul Garg & Associates, Chartered Accountants, Kanpur, have issued the Audit Report with an unmodified opinion on the Annual Audited Financial Results of the Company for the quarter and year ended 31.03.2022.

You are requested to take the above information on record.

Thanking you,

Yours faithfully

**For Standard Surfactants Limited**



**(Pawan Kumar Garg)**

**Chairman & Managing Director**

**DIN-00250836**

