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

08.09.2021

To

BSE Limited

P. J. Towers

Dalal Street,

Mumbai- 400001

Dear Sir,

Sub: Submission of Annual Report for the financial year ended 2020-21

In terms of the regulation 34 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we furnish herewith the Annual Report for the year ended 31.03.2021.

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

Thanking You,

For **Standard Surfactants Limited**

STANDARD SURFACTANTS LTD. 8/15 ARYA NAGAR KANPUR

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

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

Annual Report

2020-2021

Standard

STANDARD SURFACTANTS LTD.

CORPORATE INFORMATION :

BOARD OF DIRECTORS	:	Shri PAWAN KUMAR GARG, *Chairman and Managing Director* Shri ATUL KUMAR GARG, *Whole time Director* Shri ANKUR GARG, *Whole time Director* Dr. RAJINDER PAL SINGH, *Independent Director* Smt. BIJAL YOGESH DURGAVALE, *Independent Director*
CHIEF FINANCIAL OFFICER	:	Mr. PRADEEP VERMA
AUDITORS	:	M/s. ATUL GARG & ASSOCIATES *Chartered Accountants* Kanpur
BANKERS	:	STATE BANK OF INDIA, IFB Branch KANPUR
REGISTERED OFFICE	:	8/15, ARYA NAGAR KANPUR-208002 (U.P.) PHONES: (0512) 2531762 E- MAIL: secretarial@standardsurfactants.com
WORKS	:	24 - A & B, NEW SECTOR INDUSTRIAL AREA, MANDIDEEP RAISEN (M. P.)
REGISTRAR & TRANSFER AGENTS	:	M/s SKYLINE FINANCIAL SERVICES PVT. LTD. D-153A, 1ST FLOOR, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI-110020

NOTICE

Notice is hereby given that the Thirty Second Annual General Meeting of the Members of Standard Surfactants Ltd. will be held on Thursday the 30th September, 2021 at 8/15, Arya Nagar, Kanpur-208002 at 02:30 P.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt The Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2021, together with the Reports of the Auditors and Board of Directors thereon; and

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.

SPECIAL BUSINESS:

3. To Increase Remuneration of Mr. Pawan Kumar Garg, Chairman & Managing Director of the Company

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

   "RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and Audit Committee and pursuant to the provisions of section 196, 197, 198, 201 and other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Including rules, notifications and any statutory modifications, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) read with schedule V of the said Act, and such other approvals, permissions and sanctions of such authorities and or agencies as may be required in this regard and subject to the provisions of the articles of associations of the company, consent of the company be and is hereby accorded to the revisions of remuneration of Mr. Pawan Kumar Garg Chairman and Managing Director of the Company on the following terms and conditions effective from 01.01.2021 for a period of 3 years:

Salary:-1.50 Lacs per month
Housing:- The Managing Director shall be entitled to furnished accommodation or House Rent Allowance in lieu thereof, together with reimbursement of expenses for utilisation of gas, electricity, water and maintenance
Medical Reimbursement:- Reimbursement of actual medical expenses incurred in India and /or abroad including hospitalization, medicine and surgical charges for himself and family. In case of any medical treatment abroad, the travelling, boarding and lodging expenses for the patient and attendant are also payable. An appropriate Medical Insurance policy may also be taken for Whole-time Director and his family by the Company.
Car:- The Company shall provide a car with driver and Mobile to the Whole-time Director and his family. Use of Company's leased Car for his personal and official use. mobile service (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites.

   "RESOLVED FURTHER THAT Mr. Pawan Kumar Garg (DIN No. 00250836) Chairman and Managing Director and Mr. Atul Kumar Garg (DIN No.00250868) Whole time Director 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."

4. **To Increase Remuneration of Mr. Atul Kumar Garg, Whole Time Director of the Company**

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

   "RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and Audit Committee and pursuant to the provisions of section 196, 197, 198, 201 and other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Including rules, notifications and any statutory modifications, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) read with schedule V of the said Act, and such other approvals, permissions and sanctions of such authorities and or agencies as may be required in this regard and subject to the provisions of the articles of associations of the company, consent of the company be and is hereby accorded to the revisions of remuneration of Mr. Atul Kumar Garg, Whole Time Director of the Company on the following terms and conditions effective from 01.01.2021for a period of 3 years :

Salary:-1.50 Lacs per month
Housing:- The Whole Time Director shall be entitled to furnished accommodation or House Rent Allowance in lieu thereof, together with reimbursement of expenses for utilisation of gas, electricity, water and maintenance
Medical Reimbursement:- Reimbursement of actual medical expenses incurred in India and /or abroad including hospitalization, medicine and surgical charges for himself and family. In case of any medical treatment abroad, the travelling, boarding and lodging expenses for the patient and attendant are also payable. An appropriate Medical Insurance policy may also be taken for Whole-time Director and his family by the Company.
Car:- The Company shall provide a car with driver and Mobile to the Whole-time Director and his family. Use of Company's leased Car for his personal and official use. mobile service (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites.

"RESOLVED FURTHER THAT Mr. Pawan Kumar Garg (DIN No. 00250836) Chairman and Managing Director and Mr. Atul Kumar Garg (DIN No.00250868) Whole time Director 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."

5. **To Increase Remuneration of Mr. Ankur Garg, Whole Time Director of the Company**

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

"RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and Audit Committee and pursuant to the provisions of section 196, 197, 198, 201 and other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Including rules, notifications and any statutory modifications, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) read with schedule V of the said Act, and such other approvals, permissions and sanctions of such authorities and or agencies as may be required in this regard and subject to the provisions of the articles of associations of the company, consent of the company be and is hereby accorded to the revisions of remuneration of Mr. Ankur Garg, Whole Time Director of the Company on the following terms and conditions effective from 01.01.2021for a period of 3 years:

Salary:-1.50 Lacs per month
Housing:- The Whole Time Director shall be entitled to furnished accommodation or House Rent Allowance in lieu thereof, together with reimbursement of expenses for utilisation of gas, electricity, water and maintenance
Medical Reimbursement:- Reimbursement of actual medical expenses incurred in India and /or abroad including hospitalization, medicine and surgical charges for himself and family. In case of any medical treatment abroad, the travelling, boarding and lodging expenses for the patient and attendant are also payable. An appropriate Medical Insurance policy may also be taken for Whole-time Director and his family by the Company.
Car:- The Company shall provide a car with driver and Mobile to the Whole-time Director and his family. Use of Company's leased Car for his personal and official use. mobile service (including payment for local calls and long distance official calls), shall not be included in the computation of perquisites.

"RESOLVED FURTHER THAT Mr. Pawan Kumar Garg (DIN No. 00250836) Chairman and Managing Director and Mr. Atul Kumar Garg (DIN No.00250868) Whole time Director 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."

6. To approve issue of warrants convertible into Equity Shares of the Company on Preferential Basis:

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

RESOLVED THAT pursuant to the provisions of Sections 42 and 62, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (collectively, the "CA 2013"); and in accordance with the provisions of the Memorandum and

Articles of Association of the Company (ii) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended ("ICDR Regulations"); iii) and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation 2015, (iv) any other rules/regulations/ guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, stock exchange and/or any other statutory/regulatory authority; (v) the Listing Agreement entered into by the Company with the stock exchange, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, issue, offer and allot 11,14,000 (Eleven Lakhs Fourteen Thousand) warrants convertible ('Convertible Warrants') into equivalent number of equity shares of the Company of face value of Rs. 10/- (Rupees Ten) each ("Equity Shares"), in dematerialized form, on Preferential allotment basis, to promoters at a price to be determined in accordance with Regulation 165 of SEBI ICDR Regulations, to the following subscribers:

Sr. No.	Name of the proposed Allottees	Nature of persons who are ultimate beneficial owner	No of Convertible Warrants to be allotted	Category	Allottee is: QIB/MF/FI/ Trust/Banks
1.	Pawan Kumar Garg	Individual	442,000	Promoter	Not Applicable
2.	Kunal Garg	Individual	442,000	Promoter	Not Applicable
3.	Ankur Garg	Individual	230,000	Promoter	Not Applicable
	Total		11,14,000		

"**RESOLVED FURTHER THAT** the said Warrants shall be converted within a period not exceeding 18 (eighteen) months from the date of allotment of the Warrants, in one or more tranches, in accordance with the SEBI Regulations and other relevant regulations as may be prevailing at the time of allotment of equity shares, and that the Warrants so issued or allotted give rise (on allotment or conversion/ exercise of right) to not more than 11,14,000 (Eleven Lakhs Fourteen Thousand only) Equity Shares of Rs. 10/- each fully paid-up."

RESOLVED FURTHER THAT the warrants shall be issued by the Company on the following terms and conditions:

i. An amount equivalent to 25% of the exercise price of the Equity Shares arising out of the Warrants shall be payable at the time of making the application for Warrants, which amount will be kept by the Company as a deposit to be adjusted and appropriated against the price of the Equity Shares payable by the Warrant Holder at the time of exercising the option;

ii. In the event the Warrant Holder does not exercise the option of conversion within 18 months from the date of allotment of Warrants, the Warrants shall lapse and the deposit of 25% as indicated in point (i) above shall be forfeited by the Company;

iii. The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid, shall be governed by the respective provisions of the Companies Act, 2013, the Memorandum & Articles of Association of the Company and also the Guidelines/Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;

iv. Each convertible warrant shall be convertible into one (1) equity share of face value of Rs. 10/- per share; and

v. The equity shares allotted, upon conversion of convertible warrants to be issued on preferential basis to above allottees, shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018."

RESOLVED FURTHER THAT in accordance with the provisions of ICDR Regulations, the "Relevant Date" for the purpose of determination of the price of the Convertible Warrants to be issued and allotted as above shall be August 31, 2021, being the working day immediately preceding the date 30 (thirty) days prior to the date of declaration of results of General Meeting to approve this offer.

RESOLVED FURTHER THAT the Convertible Warrants to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the equity shares issued upon conversion of the said warrants shall rank pari-passu with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the statutory auditors of the Company certifying that the above issue of warrants convertible into equivalent number of equity shares of the Company is being made in accordance with the ICDR Regulations.

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act 2013, the names of the Subscribers be recorded for the issue of invitation to subscribe to the Convertible Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscribers inviting the Subscribers to subscribe to the Convertible Warrants, as per the draft tabled at the Meeting and duly initialed by the Chairman for the purpose of identification and consent of the Company be and is hereby accorded to the issuance of the same to the Subscribers inviting the Subscribers to subscribe to the Convertible Warrants.

RESOLVED FURTHER THAT the amount received by the Company from the Subscriber for application of the Convertible Warrants pursuant to this private placement shall be kept by the Company in a separate bank account to be opened by the Company and shall be utilized by the Company in accordance with Section 42 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the offer, issue, allotment of the Convertible Warrants and issue of Equity Shares of the Company upon the conversion of such warrants, Mr. Pawan Kumar Garg, Chairman & Managing Director and Mr. Ankur Garg, Whole-time Director of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary and desirable for such purpose, including without limitation, preparing, signing, executing, and filing applications with the appropriate authorities for obtaining requisite approvals for the issuance of the Convertible Warrants, as may be required, issuing clarifications on the issue and allotment of the Convertible Warrants, resolving any difficulties, effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulator, or other authorities or agencies involved in or concerned with the issue of the Convertible Warrants and as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to engage depositories, registrars, bankers, and other consultants and advisors to the issue and to remunerate them by way of fees and/or other charges and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies, as may be required and as permitted by law.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company."

By Order of the Board of Directors

PAWAN KUMAR GARG
Chairman and Managing Director
(DIN-00250836)

Place : Kanpur
Date : 23.08.2021

Registered Office:
Standard Surfactants Limited
8/15 Arya Nagar, Kanpur-208002
CIN: L24243UP1989PLC010950
Tel. No: 0512-2531762
E-mail address: secretarial@standardsurfactants.com
Website: www.standardsurfactants.com

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member of the Company. Instrument of proxies in order to be effective must be lodged with the Company's registered office not less than Forty- Eight hours before the commencement of the meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday 25th September, 2021 to Thursday 30th September, 2021 (both days inclusive).
3. The route map showing directions to reach the venue of the Thirty Second Annual General Meeting is annexed.
4. Members who hold shares in dematerialized form are requested to write their client ID and DP ID number and those who holds shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
5. Members are requested to bring their attendance slip to the meeting.
6. Members desiring to seek information on Annual Accounts to be explained at the meeting are requested to send their queries at least ten days before the date of the meeting so that the information can be made available at the meeting.
7. Recognizing the spirit of circular issued by the MCA, the Company henceforth proposes to send documents like Notice convening the General Meetings, Directors' Report, Auditors' Report, Financial Statements etc to the email address provided by Members with their depositories.
8. To support 'Green Initiatives', the Company request the Members to expeditiously update their email addresses with their respective depository participant to ensure the annual report and other documents reach them on their preferred email. Those member who have shares in physical form are requested to expeditiously inform their email address to the Company at 8/15 Arya Nagar, Kanpur-208002, Tel.: 0512-2531762 Email: secretarial@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. 011-40450193, Email: virenr@skylinerta.com; admin@skylinerta.com
9. The Statement containing the balance sheet, the statement of profit and loss, cash flow statement and Auditors' Report is sent to the members.
10. **Voting through electronic means**

    In compliance with the provisions of Section 108 of the Act, read with Rule 20 of The Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the Listing Regulations, Members are provided with the facility to exercise their right to vote electronically on all resolutions set forth in the Notice of the 32nd Annual General Meeting ('AGM'). Members may cast their votes by using the e-voting services provided by National Securities Depository Ltd. ('NSDL'), i.e. facility of casting votes by using an electronic voting system from a place other than the venue of the AGM ('remote e-voting').

    Instructions for remote e-voting are as under:

    How do I vote electronically using NSDL e-Voting system?

    The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL**and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL**and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest arehttps://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below **in process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.

3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

4. Upon confirmation, the message "Vote cast successfully" will be displayed.

5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

General Guidelines for Shareholders:

1. 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 etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sarvesh_srifcs@yahoo.co.in with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in
4. In case of Members whose email addresses are not registered with the Company/ Depository Participants, their User ID and initial password/ PIN is provided on the Attendance Slip sent with the AGM Notice. Please follow all the instructions mentioned above to cast your vote.
5. Members holding shares in either physical or dematerialized form as on the Cut-Off Date of 24th September, 2021, may cast their votes electronically. The e-voting period for the Members who hold shares as on the cut-off date commences on Monday, 27th September, 2021 (9:00 am) and ends on Wednesday, 29th September, 2021 (5:00 pm). The e-voting module shall be disabled by NSDL for voting thereafter.
6. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

10. General instructions/ information for Members for voting on the Resolutions:

(a) Facility of voting through Poll paper shall be made available at the AGM. Members attending the AGM, who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM.

(b) Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to vote again at the AGM.

(c) The voting rights of the shareholders (for voting through remote e-voting or by Poll paper at the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on 24th September, 2021 ('Cut-Off Date'). A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or of voting at the AGM.

(d) Any person who acquires Shares of the Company and becomes a Member of the Company after the dispatch of the AGM Notice and holds shares as on the cut-off date, i.e. 24th September, 2021, may obtain the login Id and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you may reset your password by using "Forgot User Details/ Password" option available on www.evoting.nsdl.com.

(e) Mr. Sarvesh S. Srivastava (Membership No. ACS No. 7719/ COP No. 20291) Practicing Company Secretary have been appointed by the Board of Directors of the Company as Scrutinizer for scrutinizing the remote e-voting process as well as voting through Poll paper at the AGM, in a fair and transparent manner.

(f) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, and thereafter unblock the votes cast through remote e-voting, in the presence of at least two (2) witnesses not in the employment of the Company.

(g) The Scrutinizer will collate the votes cast at the AGM and votes downloaded from the e-voting system and make, not later than twenty four hours from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

(h) The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the result of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.rallis.co.in and on the website of NSDL immediately after their declaration, and communicated to the BSE Limited.

(i) Subject to the receipt of requisite number of votes, the Resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM, i.e. Thursday, 30th September, 2021 or at any adjournment thereof.

11. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the Meeting.

12. Members/ Proxies should bring the enclosed Attendance Slip duly filled in, for attending the Annual General Meeting.

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

As required by Section 102 (1) of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relation to the business mentioned under item No. 3 to 6 of the accompanying Notice:

Item No. 3 to 5:

Considering the contribution of Mr. Pawan Kumar Garg, Mr. Atul Kumar Garg and Mr. Ankur Garg and the progress made by the company under their able leadership and guidance and as per the recommendation of nomination and remuneration committee, it is proposed to increase the remuneration of all the said directors.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE ACT.

I. GENERAL INFORMATION:

i) Nature of Industry: The Company operates in two primary business segments viz. Manufacturing of Surface active agents and Consignment Stockiest of Indian Oil Corporation Limited, which engaged in trading of High Density Polyethylene, Linear Low Density Polyethylene, Poly Propylene, Other Polymers, Paraffin wax and other petro and petroleum products.

ii) Date or expected date of commencement of commercial production: The Company is an existing Company and is into manufacturing operation since long.

iii) Financial performance based on given indicators The performance of the Company during financial year ended on 31.03.2021 (the latest Audited Balance Sheet of the Company)

Particulars	**Amount**
Total Revenue	93.02 Crores
Net Profit	2.20 Crores

vi) Foreign investments or collaborators, if any: None

II. INFORMATION ABOUT THE APPOINTEE:

Particulars	**Mr. Pawan Kumar Garg**	**Mr. Atul Kumar Garg**	**Mr. Ankur Garg**
Background Details	Mr. Pawan Kumar Garg, aged 64 years, is a Commerce Graduate. He has been guiding the company's production and administration since inception of the company.	Mr. Atul Kumar Garg, aged 67 years, is a Commerce Graduate. He has been guiding the company's administration since the year 1992.	Mr. Ankur Garg, aged 41 years, is a Chartered Accountant and commerce graduate. He has been guiding the company's financials for about 12 years. Under his able leadership company's financials has been improved considerably.
Recognition or Awards	None	None	None
Job Profile and his Suitability	Mr. Pawan Kumar Garg is responsible for developing technical team and coordinating with commercial functions etc.	Mr. Atul Kumar Garg is responsible for overall administration of the company.	Mr. Ankur Garg is designated as Whole Time Director and is entrusted with the responsibility of financial control functions, strategic decisions formulation and discussions with various stakeholders of the company.
Remuneration Proposed	The proposed remuneration of Mr. Pawan Kumar Garg as Chairman and Managing Director of the Company is detailed in Item No. 3 above.	The proposed remuneration of Mr. Atul Kumar Garg as Whole Time Director of the Company is detailed in Item No. 4 above.	The proposed remuneration of Mr. Ankur Garg as Whole Time Director of the Company is detailed in Item No. 5 above.
Comparative remuneration Profile with respect to Industry, size of the Company, profile of the position and person	The proposed remuneration is much below the prevailing remuneration in the industry of similar size for similarly placed persons.	The proposed remuneration is much below the prevailing remuneration in the industry of similar size for similarly placed persons.	The proposed remuneration is much below the prevailing remuneration in the industry of similar size for similarly placed persons.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Pawan Kumar Garg has no pecuniary relationship directly or indirectly with the Company or its managerial personnel other than his Remuneration in the capacity of a Whole Time Director.	Mr. Atul Kumar Garg has no pecuniary relationship directly or indirectly with the Company or its managerial personnel other than his Remuneration in the capacity of a Whole Time Director.	Mr. Ankur Garg has no pecuniary relationship directly or indirectly with the Company or its managerial personnel other than his Remuneration in the capacity of a Whole Time Director.

III. OTHER INFORMATION:

(a) Reasons of loss or inadequate profits: Surface active agents and other petro chemicals are the main businesses of the Company. These are cyclical in nature and are largely dependent on demand and supply. Adverse market conditions are reason for inadequate profits. However, company has performed reasonably well during financial year 2020-21.

(b) Steps taken or proposed for improvement: The Company has been taking all measures within its control to maximize efficiencies and optimize its costs.

(c) Expected increase in productivity and profit in measurable terms: Since, productivity and profitability of the company depends on demand and supply, among other factors, it is difficult to forecast the same in measurable terms. However, the Company expects that the productivity and profitability may improve subject to favorable market conditions.

Considering the contribution of Mr. Pawan Kumar Garg, Mr. Atul Kumar Garg and Mr. Ankur Garg and the progress made by the company under their able leadership and guidance and as per the recommendation of nomination and remuneration committee, it is proposed to increase the remuneration of all the said directors.

Except Mr. Pawan Kumar Gar, Mr. Atul Kumar Garg, and Mr. Ankur Garg, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 3, 4 and 5 of the Notice. The Board recommends the Special Resolution set out at Item No. 3, 4 and 5 of the Notice for approval by the shareholders.

Item No. 6:

As per Section 42, 62, and 108 of the Companies Act, 2013, approval of shareholders passed through Postal Ballot/E-Voting is required for Issue of Equity Warrants convertible into Equity Shares on preferential basis and hence the resolution is placed before the shareholders.

In terms of the provisions of the Companies Act,2013 and as per Regulation 163 and other applicable regulation of Chapter V – Preferential Issue of SEBI ICDR Regulations, the required disclosures regarding proposed issue are as under:-

1. **Objects of this issue:** To meet general business requirements addressing Working Capital needs as well as expansion through marketing activities, creation of company's own brand and other approved corporate purposes.

2. **Proposal of Promoters / Directors / Key Management Persons to subscribe to the preferential issue:** Promoters and Directors, as below, intend to subscribe to the proposed issue.

Sr. No.	Name of the Promoters / Directors	No. of Shares
1.	Pawan Kumar Garg	4,42,000
2.	Kunal Garg	4,42,000
3.	Ankur Garg	2,30,000

Other than above none of the promoters, directors or key managerial personnel intend to subscribe to the proposed preferential issue of equity shares.

3. **Maximum number of specified securities to be issued:** The Company intends to issue a maximum of 11,14,000 convertible warrants which upon conversion will be equivalent to 11,14,000 equity shares of face value Rs. 10.00 per share at a price to be determined under Regulation 165 of SEBI (ICDR) Regulations, 2018.

4. **The shareholding pattern before and after completion of the proposed preferential issue would be as under:-**

Sr. No.	Category	Pre-issue *		POST-ISSUE (Upon conversion in 18 months from date of allotment)	
		No. of Shares Held	% of Share Holding	No. of Shares Held	% of Share Holding
A	**Promoters' holding:**				
	Individual	40,92,730	57.26	52,06,730	63.02
	Bodies Corporate	Nil	Nil	Nil	Nil
	Sub Total (A)	**40,92,730**	**57.26**	**52,06,730**	**63.02**
B	**Non-Promoters' holding:**				
	Individual	29,52,348	41.31	29,52,348	35.74
	Bodies Corporate	78,213	1.09	78,213	0.95
	Others [including IEPF Authorities]	24,309	0.34	24,309	0.29
	Sub Total (B)	**30,54,870**	**42.74**	**30,54,870**	**36.98**
	GRAND TOTAL (A+B)	**71,47,600**	**100.00**	**82,61,600**	**100.00**

*** Notes:-**

1. The above shareholding pattern has been prepared on the basis of shareholding as on 30/06/2021 as provided by the Registrar and Share Transfer Agent.
2. The post- issue shareholding pattern has been arrived on the assumption that 11,14,000 equity shares will be subscribed fully by the proposed allottees and the 11,14,000 will be subscribed and converted by the proposed allottees, as stated above.

5. Proposed time within which the preferential issue shall be completed:

The Company proposes to complete the issue on preferential basis on or before the fifteenth day from the date of passing of this special resolution or from the date of receipt of any approval for such allotment from any regulatory authority or the Central Government, whichever is later.

6. The Identity of the proposed Allottee and the percentage of post preferential issue capital that may be held by them:

Sr. No.	Name of the proposed allottee	The natural persons who are ultimate beneficial owner	Number of Equity Shares proposed to be allotted	No. of shares		% of Shares held (Refer Note 1 below)		Category (Promoter /Non Promoter)
				Pre-Issue	Post-Issue (Refer Note 1 below)	Pre-issue	Post- Issue	
1.	Pawan Kumar Garg	Individual	4,42,000	5,49,547	9,91,547	7.69%	12.00%	Promoter
2.	Kunal Garg	Individual	4,42,000	7,85,165	12,27,165	10.99%	14.85%	Promoter
3.	Ankur Garg	Individual	2,30,000	14,0,2870	16,32,870	19.63%	19.76%	Promoter
	Total		**11,14,000**	**27,37,582**	**38,51,582**	**38.30%**	**46.62%**	

Note 1: Post conversion of warrants into equivalent number of equity shares of face value Rs. 10/-

7. Lock in period:

The convertible warrants allotted on preferential basis and the equity shares to be allotted upon conversion of such convertible warrants shall be subject to lock in as per the applicable provision under Chapter V – Preferential Issue of SEBI ICDR Regulations, 2018.

8. Change in the control, if any. :-

There will neither be any further change in the composition of the Board nor any change in the control of the company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern as well as voting rights consequent to preferential allotment.

9. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable.

10. Price of the issue: -

The offer price of equity shares of face value Rs. 10.00 (Rupees Ten only) per equity will be determined under Regulation 165 of Chapter V (Preferential Issue) of SEBI ICDR Regulations, 2018. The price is determined in compliance with Regulation 165 of Chapter V – Preferential Issue of SEBI (ICDR) Regulations, 2018 which provides that in case where the equity shares of the any company are infrequently traded then the price can be determined taking into account the valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies.

The Valuation Certificate / Pricing Certificate so obtained from the respective professional shall be placed before the shareholders in the General Meeting.

11. Relevant Date

The Relevant Date on the basis of which the price of the Convertible Warrants is determined is August 31, 2021.

12. Auditor's Certificate

A copy of the certificate of the Company's Statutory Auditor, M/s Atul Garg & Associates, Chartered Accountants, Kanpur certifying that the issue is being made in accordance with the requirements of the SEBI ICDR Regulations shall be available for inspection at the registered office of the Company on all working days till the date of declaration of Postal Ballot results.

13. Other terms of issue for convertible warrants:

(a) The proposed allottee of the Warrants shall on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the total consideration per Warrant.

(b) The holder(s) of each Warrant will be entitled to apply for and obtain allotment of one equity share against such Warrant at any time after the date of allotment but on or before the expiry of 18 months from the date of allotment, in one or more tranches. At the time of exercise of entitlement, the Warrant holder shall pay the balance of the consideration towards the subscription to each equity share.

(c) If the entitlement against the Warrants to apply for equity shares is not exercised within the aforesaid period, the entitlement of the Warrant holders to apply for the equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such Warrants shall stand forfeited.

(d) Upon receipt of the requisite payment as above, the Board (or a Committee thereof) shall allot one equity share against each Warrant by appropriating Rs.10/- per equity share towards equity share capital and the balance amount paid against each Warrant towards the securities premium amount, if any.

(e) The Warrant by itself till converted into equity shares, does not give to the holder(s) thereof any rights of the shareholders of the Company.

(f) The equity shares issued as above shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing fully paid up equity shares of the Company. The allotment of Warrants does not require making of a public offer as it is below the prescribed threshold limit for making of a public offer in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2013. Due to above preferential allotment of Warrants and the resultant issue of equity shares, no change in the management control is contemplated. The aforesaid allottee(s) shall be required to comply with the relevant provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2013, if any applicable consequent to the allotment of shares on conversion of Warrants as proposed above.

14. Undertakings

(a) The Issuer Company undertakes that they shall re-compute the price of the Convertible Warrants / Equity shares (upon conversion of Warrants) in terms of the provisions of SEBI (ICDR) Regulations, 2018, as amended, where it is required to do so.

(b) The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the Equity Shares shall continue to be locked–in till the time such amount is paid by the allottees.

(c) The entire pre-preferential holding of the proposed allottees shall be locked in for the period as prescribed under SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018.

15. Wilful Defaulter

Neither the issuer nor any of or its promoters or directors are wilful defaulters.

The Board of Directors of the Company believes that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval. The Promoters details of which are given above, Mr. Pawan Kumar Garg, Chairman & Managing Director, Mr. Atul Kumar Garg, Whole time Director and Mr. Ankur Garg, Whole Time Director of the company is interested in the Resolution.

Relatives of Mr. Pawan Kumar Garg, Chairman & Managing Director, Mr. Atul Kumar Garg, Whole time Director and Mr. Ankur Garg, Whole Time Director are concerned or interested in the above referred resolution to the extent of their shareholding in the Company and the proposed allotment.

No other Directors, Key Managerial personnel of the Company and their relatives other than specified above,are in any way, directly or indirectly concerned or interested in the resolution.

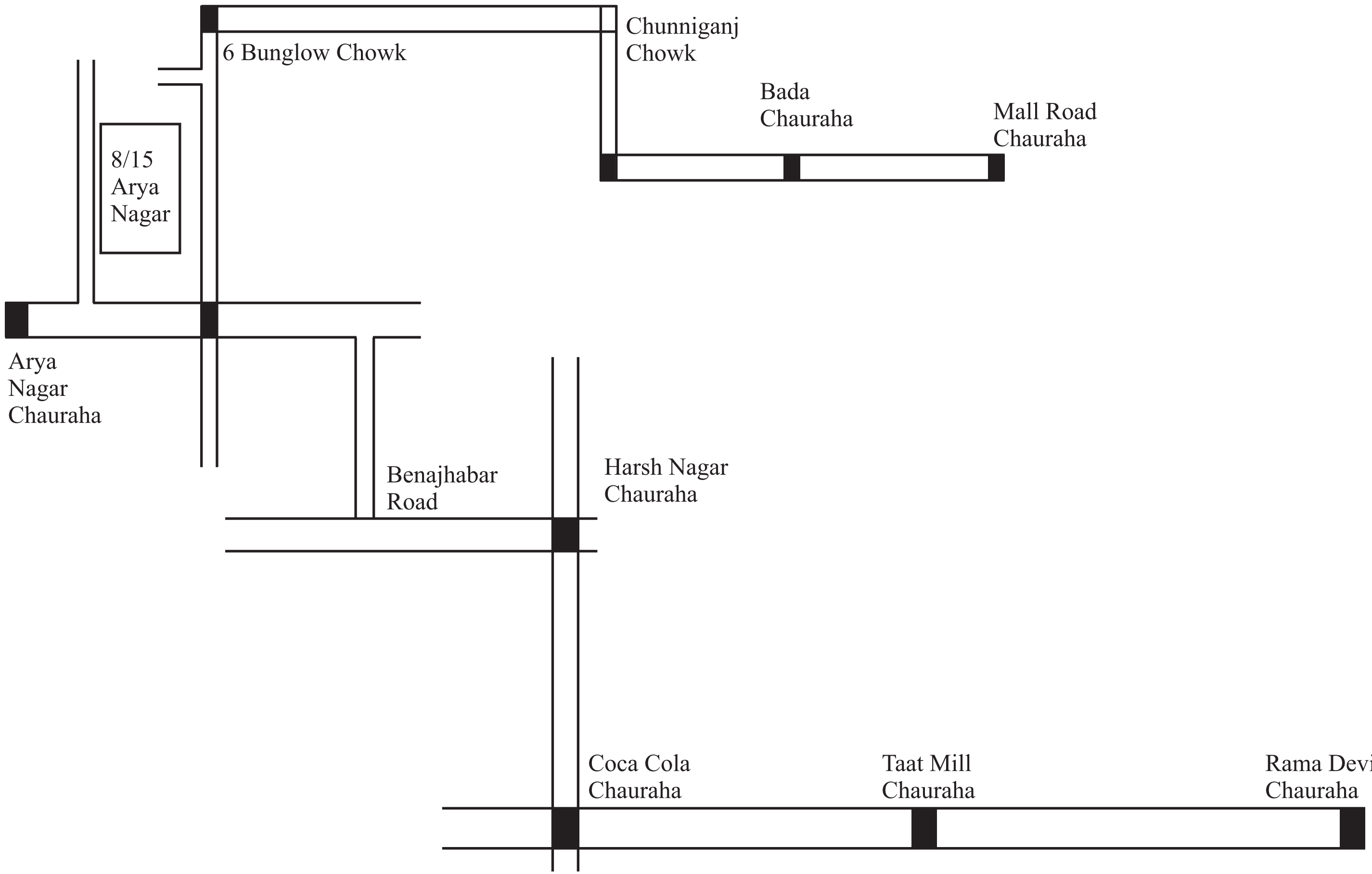
The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval of Members.

By Order of the Board of Directors
For Standard Surfactants Limited

PAWAN KUMAR GARG
Chairman and Managing Director
(DIN-00250836)

Place : Kanpur
Date : 23.08.2021

ROUTE MAP-VENUE OF ANNUAL GENERAL MEETING
STANDARD SURFACTANTS LIMITED
TO BE HELD AT 8/15, ARYA NAGAR, KANPUR



DIRECTOR'S REPORT

To THE MEMBERS,

The Directors present the Thirty Second Annual Report together with the Audited Financial Statements for the financial year ended 31st March, 2021.

FINANCIALS RESULTS

(Rs. In Lacs)

	Current Year ended on 31.03.2021	Previous Year ended on 31.03.2020
Revenue from Operations	9285.04	8261.07
Other Income	16.94	12.59
Total Revenue	**9301.98**	**8273.66**
Profit before Interest and depreciation	447.81	211.11
Finance Cost	95.48	101.64
Depreciation	41.48	42.70
Profit/(Loss) before tax	**310.85**	**66.77**
Profit/(Loss) before exceptional items	**310.85**	**86.46**
Tax Expenses-		
Current Tax	90.57	19.34
Deferred Tax	2.83	(22.73)
Profit for the period	217.44	89.85
Other comprehensive income	2.51	(3.89)
Total comprehensive income for the period	**219.96**	**85.96**

OPERATIONAL REVIEW:

During the year under review following were the operational performance of the company:

i. Revenue from operations increased 12.41% from Rs. 8259.63 Lacs to Rs. 9285.04 Lacs in comparison to previous year (according to IND- AS Financial Statements).

ii. Net profit of the company has increased 155.89% from Rs. 85.96 Lacs to Rs. 219.96 Lacs.

iii. Finance cost decreased 6.45% from Rs. 101.64 Lacs to Rs.95.48 Lacs in the previous year.

iv. Depreciation and amortization expenses decreased 2.94% from Rs. 42.70 lacs to Rs. 41.48 lacs.

DIVIDEND:

Based on Company's performance and in order to conserve resources, your Directors do not recommend any dividend for the year.

PROSPECTS:

Your Company continues to do technological up gradation in its plant and machinery and continues to expand the Trade division for better performance of the Company. However, productivity and profitability of the Company precisely depend on overall economic scenario.

PUBLIC DEPOSITS:

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

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONS:

During the year under review, there was no change in the board of directors of the company. However, Mr. Pramod Kumar Misra has resigned from the post of Independent Director w.e.f. 02nd July 2021 due to his health reasons. Further, Mr. Ankur Garg is retiring by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. Mr. Garg, aged 43 years, is a Chartered Accountant. He has been guiding the company's financials for about 14 years. Under his able leadership company's financials has been improved considerably.

During the year under review, Mr. Dhirendra Kumar Gupta has resigned from the post of Chief Financial Officer w.e.f 28.02.2021 and Mr. Shivansh Tiwari has resigned from the post of Company Secretary and Compliance Officer w.e.f. 17.03.2021.

During the year, your Company has conducted four meetings of the Board of Directors.

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. However, Your Company is claiming exemption under regulation 15 (2) of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015.

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

The Company has taken adequate steps during the year regarding conservation of energy which has resulted in less consumption of electricity. The particulars relating to the Conservation of Energy, Technology absorption, Foreign Exchange Earnings and Outgo as required u/s 134 (3) (m) of the Companies Act, 2013 are enclosed as Annexure- A 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 is enclosed as annexure-B which forms part of this report.

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

Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

ANNUAL RETURN:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 are available at website of the company at https://standardsurfactants.com/ in terms of provisions of Companies (Amendment) Act, 2017.

LISTING:

The Equity Share of the Company continued to be listed at BSE Ltd.

AUDITORS:

i) STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Act and the rules framed thereunder, M/s Atul Garg & Associates, Chartered Accountants (ICAI Firm Registration No. 01544C), were appointed as statutory auditors of the Company from the conclusion of Twenty Eighth Annual General Meeting held on 28-09-2017 till the conclusion of 33rd Annual General Meeting to be held in the year 2022. The Statutory Auditors have confirmed that they are eligible to continue as the Statutory Auditors of the Company in accordance with the provisions of the Companies Act, 2013.

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

ii) SECRETARIAL AUDITORS

The Company had appointed Mr. Sarvesh S. Srivastava, Practicing Company Secretaries as the Secretarial Auditors of your Company for the Financial Year 2020-21. The Secretarial Audit Report is annexed as Annexure -C which forms part of this Report.

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

iii) INTERNAL AUDITORS:

The Company has appointed M/s Nivedita and Associates, Chartered Accountants, Kanpur as the Internal Auditors of the Company for the year 2020-21.

AUDIT COMMITTEE:

Shri Pramod Kumar Mishra was the Chairman of the Audit committee of the company during the year. Other than him, Dr. Rajinder Pal Singh and Mr. Pawan Kumar Garg are members of the Audit Committee. The Audit Committee met 4 times during the year.

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 verifies the internal control and monitors them in accordance with Accounting Standards for properly maintaining the books of accounts and reporting financial statement.

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:

Our management assessed the effectiveness of the Company's internal control over financial reporting (as defined in Clause 17 of SEBI Regulations, 2015) as of March 31, 2021. The statutory auditors of the Company has audited the financial statements included in this annual report and has issued an attestation report on our internal control over financial reporting (as defined in section 143 of the Companies Act 2013).

CORPORATE SOCIAL RESPONSIBILITY:

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

PARTICULARS OF LOANS, GURANTEES OR INVESTMENTS:

Details of Loans and Investments have been provided in the financial statement of the company which forms part of this annual report.

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 and SEBI (Listing Obligations and Disclosures Requirement), 2015, 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:

Our Risk Management framework encompasses practices relating to the identification, analysis, evaluation, treatment, mitigation and monitoring of the strategic, operational, and legal and compliance risks to achieving our key business objectives. The details and its terms of reference are set out in the Management Discussion and Analysis which form part of this 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 were no related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. Form AOC-2 is annexed as Annexure -D which forms part of this Report.

COMPANYS' POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. The Company has duly constituted the Nomination and Remuneration Committee of the Board and the committee which periodically evaluates the requirement for changes in the composition and size of the Board, review remuneration of the Managing Director and Whole-time Director(s) based on their performance and Recommend the policy for remuneration of Directors, KMPs & other senior level employees of the Company and review the same in accordance with performance of the Company and industry trend. The policy is available at the website of the company at https://standardsurfactants.com/wp-content/pdfs/Code_for_Prohibition_of_Insider_Trading_under_SEBI_PIT_Regulations_2015.pdf

HUMAN RESOURCES

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

CODE OF CONDUCT:

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

DIRECTOR'S RESPONSIBILITY STATEMENTS:

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

a. that in the preparation of the annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b. that such accounting policies have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of the profit of the Company for the year ended on that date;

c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. that the annual financial statements have been prepared on a going concern basis;

e. that proper internal financial controls were in place and that the financial control were adequate and were operating effectively;

f. that proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

ACKNOWLEDGEMENTS:

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

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

By Order of the Board of Directors
For STANDARD SURFACTANTS LIMITED

	PAWAN KUMAR GARG	(ANKUR GARG)
	Chairman and Managing Director	*Whole time Director*
Place : Kanpur	(DIN-00250836)	DIN-00616599
Date : 23.08.2021		

Annexure 'A'

TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31.03.2021

CONVERVATION OF FUEL CONSUMPTION:

				Current Year	Previous Year
(1)	**ELECTRICITY**				
	(A)	Purchased:			
		Unit		**1231845.00**	1254404
		Amount (cost)		**10254857.00**	10322278.00
		Rate/Unit		**8.324794921**	8.228830584
	(B)	Own Generation			
		(I)	Through Diesel Generator		
			Unit Generated	**10476**	28092
			Amount (Cost)	**331330.9**	723279.5
			Cost/Unit	**31.6276155**	25.74681404
	(II)	Through Steam Turbine:		**Not Used**	Not Used
			Unit	**-**	-
			Unit per litre of fuel Oil/Gas	**-**	-
(2)	**COAL/WOOD/Brequetts**				
		(Used in Boiler)			
		Qty. Consumed (Kg.)		**514268**	593838
		Amount (Cost) in Rs.		**3260461**	3073641
		Cost/Unit in Rs.		**6.34**	5.18
(3)	**FURNANCE OIL**				
		(Used in Boiler)			
		Unit Consumed (Ltrs.)		**21019**	15211
		Amount (cost) in Rs.		**734931**	512672.59
		Cost/Unit in Rs.		**34.97**	33.70
		TECHNOLOGY ABSORPTION		**Nil**	Nil
		FOREIGN EXCHANGE EARNINGS:		**Nil**	Nil
		FOREIGN EXCHANGE OUTGO (Amount in Rs.):		**61,619,968**	88,882,136.00

Note: Qty of HSD 4530 Ltr amounting Rs-320135 /- used in Pre Heating of Plant reduced from Cosumption of Disel Generator during the year.

Annexure 'B'

STATEMENT OF PARTICULARS OF EMPLOYEES AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The information required under Section 197 of the Companies Act 2013 and the Rules made there-under, in respect of employees of the Company are as follows:-

(a) The Ratio of the Remuneration of each Director to the Median Remuneration of the Employees of the Company for the financial year 2020-21 are as under:

Director	Designation	Remuneration of Directors in Financial Period 2020-21	Ratio of Remuneration to Median Remuneration of Employees
Mr. Pawan Kumar Garg	Chairman & Managing Director	12,00,000	12.90
Mr. Atul Kumar Garg	Whole Time Director	12,00,000	12.90
Mr. Ankur Garg	Whole Time Director	12,00,000	12.90

(b) The percentage increase in Remuneration of each Director, Whole Time Director, Chief Financial Officer and Company Secretary in the financial year:

Director/KMP	Designation	Remuneration of Directors/KMPs in Financial Period 2020-21	% Increase in Remuneration
Mr. Pawan Kumar Garg	Chairman & Managing Director	12,00,000	Nil
Mr. Atul Kumar Garg	Whole Time Director	12,00,000	Nil
Mr. Ankur Garg	Whole Time Director	12,00,000	Nil
Mr. Dhirendra Kumar Gupta	Chief Financial Officer	2,71,267	Nil
Mr. Shivansh Tiwari	Company Secretary	5,83,500	11.28

c) The percentage increase in the Median Remuneration of Employees in the financial period was 7.37%

d) The number of Permanent Employees on the Rolls of Company as on 31stMarch, 2021 was 60.

e) The average increase in salaries of employees in 2020-21 was 4.51%.

f) The Company affirms that the Remuneration paid during the period were as per the Remuneration Policy of the Company.

Annexure 'C'

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2021

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

To,
The Members
Standard Surfactants Limited
CIN :L24243UP1989PLC010950

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

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Standard Surfactants Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Standard Surfactants Limited for the financial year ended on 31st March,2021 according to the provisions of:

(i) The Companies Act, 2013(the Act) and the rules made there under

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of IndiaAct,1992 ('SEBI Act') viz.:-

- a) The Securities and Exchange Board of India(Substantial Acquisition of Shares And Takeovers) Regulations, 2011;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,1992;
- c) he Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme And Employee Stock Purchase Scheme) Guidelines, 1999; (not applicable to the company during the audit period)
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (not applicable to the company during the audit period)
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998; (not applicable to the company during the audit period)

(vi) Management has identified and confirmed the following laws as specifically applicable to the Company and timely compliance thereof has been made. :

1. Air (Prevention and Control of Pollution) Act, 1981 and the rules and standards made There under.
2. Water (Prevention and Control of Pollution) Act, 1974 and Water (Prevention and Control of Pollution) Rules, 1975
3. Environment Protection Act, 1986 and the rules, notifications issued thereunder.
4. Factories Act, 1948 and allied State Laws
5. Hazardous waste (Management and Handling) Rules 1989.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board Meeting and General Meeting

(ii) The Listing Agreements\entered into by the Company with BSE Limited, and

(iii) SEBI(Listing Obligations and Disclosure Requirements) Regulation,2015

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

We further report that

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

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

Decisions at the Board Meeting carried through unanimously.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guideline show ever the compliance reports were not submitted to the Board in time.

We further report that during the audit period the company has

i) No instances of Public/Right/Preferential issue of shares /debentures/sweat equity, etc.

ii) No instances of Redemption / buy-back of securities.

iii) No major decisions were taken by the members in pursuance to section 180 of the Companies Act, 2013.

iv) No instances of Mergers/ Amalgamations/ Reconstruction etc.

v) No instances of Foreign Technical Collaboration

For Sarvesh S.Srivstava & Co.
Company Secretaries
(Sarvesh S. Srivastava)
Proprietor

Place : Kanpur — ACS No. : 7719
Date : 23.08.2021 — C.P.No. : 20291
UDIN- A007719C000816824

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

Annexure 'A'

To,

The Members
Standard Surfactants Limited
CIN :L24243UP1989PLC010950
Regd. Off. 8/15, Arya Nagar, Kanpur-208002
Our report of even date is to be read along with this letter

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

For Sarvesh S. Srivstava & Co.
Company Secretaries
(Sarvesh S. Srivastava)
Proprietor
Place : Kanpur
ACS No. : 7719
Date : 23.08.2021
C.P.No. : 20291
UDIN- A007719C000816824

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

To,

The Members of Standard Surfactants Limited,

KANPUR.

1. We have examined the compliance of conditions of Corporate Governance by STANDARD SURFACTANTS LIMITED ("the Company"), for the year ended on March 31, 2021, as stipulated in and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V of Regulations.
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. We have examined the relevant records of the company and in our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that in terms of the Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V to the Regulations, Company has been exempted from making compliance with the conditions of Corporate Governance as stipulated in regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V to the SEBI (LODR) Regulations, 2015 ***as the paid up equity share capital of the company does not exceed Rs. 10.00 crore and net worth of the company does not exceed Rs. 25.00 crore during the Financial Year 2020-21 as well as on the last day of the said Financial Year.***

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

For SARVESH S. SRIVASTAVA
Place : Kanpur
Company Secretaries
Date : 23.08.2021
CP No. 20291

Annexure 'D' to Directors' Report

Form AOC-2

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

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

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

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

Name of the Related Party	Nature of Relationship	Nature of Contract/ arrangement/ transaction	Duration of the Contract/ arrangement/ transaction	Salient terms of the contracts or arrangements or transactions including the value, if any	Date (s) of approval by the Board	Amount paid as advanced, if any
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. However, Details of the same are given in Note No. 36 of the financial statements which forms a part of the Annual Report.						

DECLARATION FOR COMPLIANCE WITH CODE OF CONDUCT

To the Members of STANDARD SURFACTANTS LIMITED

Pursuant to Regulation 17 (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, I hereby declare that all the members of the Board and senior management personnel of the Company have affirmed compliance with the Company's Code of Conduct for the financial year ended 31st March, 2021.

For STANDARD SURFACTANTS LIMITED
PAWAN KUAMR GARG
Chairman and Managing Director
DIN- 00250836

Place: Kanpur
Date : 23.08.2021

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 voilative of the Company's code of conduct.

c) I am responsible for establishing and maintaining internal controls for financial reporting of Standard Surfactants Limited and I have evaluated the effectiveness of the internal control system of the company pertaining to financial reporting. I have disclosed to the Auditors and the Audit Committee, deficiencies' in the design or operation of such internal controls , if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.

d) We have indicated to the Auditors and the Audit Committee:

   i. Significant changes if any, in internal control over financial reporting during the year

   ii. Significant changes if any, in Accounting Policies during the year and the same have been disclosed in the notes to the financial statements. And

e) I affirm that I have not denied any personnel access to the Audit Committee of the company in respect of matters involving alleged misconduct, if any.

f) I further declare that all Board members and senior management have affirmed compliance with the code of conduct for the current year.

For STANDARD SURFACTANTS LIMITED

PRADEEP VERMA
Chief Financial Officer

PAWAN KUMAR GARG
Chairman and Managing Director
DIN- 00250836

Place : Kanpur
Date : 23.08.2021

MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE YEAR 2020-21

(i) Industry structure and developments:

Your company is primarily engaged in the business of manufacturing of Surface Active Agents and Consignment Stockiest of Indian Oil Corporation Limited. The Covid-19 pandemic led to an economic contraction in the Calendar Year 2020 that was both sudden and deep compared to the previous global crises. India's recovery in FY 2021-22, with estimated GDP growth of 11.5% at the beginning of CY 2021, has seen a downward revision between 9.6% and 10.5% due to rising Covid-19 infections at the beginning of FY 2021-22. However, with easing of lockdown restrictions globally and businesses adapting to the new way of working, the overall outlook is looking up.

(ii) Opportunities and Threats:

In India, with increasing demand, defending the Company's market position is a prime focus area. The Company will pursue the execution of its capacity addition plans for key products. The Company's value-driven growth opportunity in the specialty segments will ensure scale and consolidation. Strategic partnerships around themes of innovation and sustainability will continue to offer better customer value.

On the other side, logistics, market coverage, sales monitoring, and channel management becomes challenging and will play crucial role for the sustained viability and continuing success of the Company's businesses.

(iii) Segment wise or product wise performance:

The Company operates in two primary business segments viz. Manufacturing of Surface Active Agents and Consignment Stockiest of Indian Oil Corporation Limited, for High Density Polyethylene, Linear Low Density Polyethylene, Poly Propylene, Paraffin wax and other petroleum products. Further, Segment wise or product wise performance are self explanatory under Note no. 35 of the Financial Statements which forms a part of the Annual Report, which are self explanatory and need no further comments.

(iv) Outlook:

The global surface active market is expected to grow considerably owing to its vast applications in sectors such as home care, Agro industries and other connected fields. Surfactants reduce the surface tension of the liquid and remain stable in solutions containing relatively high concentration of electrolytes. Owing to these characteristics, the surface active agents are being used as hard surface cleaners, in textile scouring, and as metal cleansers. Further, In developing countries such as India and China, demand for personal care products is increasing due to expanding middle-class consumer base and rising disposable income of general populace, which in turn is driving the market.

(v) Risk and concerns:

The risks that may affect the functioning of the Company include, but are not limited to :

- Economic conditions;
- Increasing cost of raw materials and logistics;
- Volatile forex fluctuations;
- Competitive market conditions;

Your Company has a defined risk management strategy with senior management identifying potential risk, evolving mitigation responses and monitoring the occurrence of risk. The risks are identified on a regular basis, across functions and business segments and the Company strives to link each risk with mitigation step to ensure business continuity.

(v) Internal Control System:

The Company's Internal Financial Control framework is commensurate with the size and the nature of its operations. These have been designed to provide reasonable assurance about recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance of Corporate Policies.

(vi) Financial and Operational Performance:

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

(v) Human Resources:

The Company follows the core values of "be thorough on safety first and compliance" and takes great pride in being compliant to all laws and regulations governing labour and employees and continues to exercise strong governance over all established procedures and practices. Your Company endeavors that the conduct of all operations are in such manner so as to ensure safety of all the employees. The Company maintained harmonious industrial relations in the Company during the financial year 2020-21.

(vi) Cautionary Statement:

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

(vii) Significant changes in Key Financial Ratios:

There was change of more than 25% in Interests Coverage ratio, Debt Equity Ratio, Operating Profit Margin and Net Profit Margin during the year. This was due to lower interest cost, higher retained profit and focus on current assets and liabilities.

For STANDARD SURFACTANTS LIMITED

	ANKUR GARG	PAWAN KUMAR GARG
	Whole Time Director	*Chairman and Managing Director*
Place : Kanpur	DIN: 00616599	DIN- 00250836
Date : 23.08.2021		

INDEPENDENT AUDITOR'S REPORT

To,

The Members of
STANDARD SURFACTANTS LIMITED
Kanpur

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Standard Surfactants Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 ('ICAI') read together with the independence requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Financial Statements and our auditor's reports thereon.The aforesaid report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the company's annual report and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and shall take appropriate actions, if required.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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.

In preparing the Financial Statements, the Board of Directors is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are 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 these Financial Statements.

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 Financial Statements, whether due to fraud or error, design 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)(If the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to Financial statement 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 made by management.
- Conclude on the appropriateness of management's 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 Company's ability to continue as a going concern. 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 Financial Statements 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 Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 (“the Order”) issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the “Annexure A” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our report, 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) 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 and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this report are in agreement with the books of account.

   (d) In our opinion, the aforesaid Financial Statements comply with the Ind ASspecified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   (e) On the basis of the written representations received from the directors as on March 31, 2021taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

   (f) With respect to the adequacy of the internal financial controls over financial reporting with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting

(g) With respect to the matter to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and according to the information and explanation given to us, the remuneration paid during the current year by the Company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations as at March 31, 2021on its financial position in its Financial Statements. Refer Note - 33 to the Financial Statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For ATUL GARG & ASSOCIATES
Chartered Accountants
Firm Registration No.001544C
FIZA GUPTA
Partner
Membership No. 429196
UDIN: 21429196AAAACG7066

Place : Kanpur
Date : 30.06.2021

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

Referred to in our report of even date to the members of Standard Surfactants Limited on the Financial Statements for the year ended March 31, 2021, we report that:

(i) (a) In our opinion and according to the information and explanation given to us during the course of audit, the company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.

(b) In our opinion and according to the information and explanation given to us during the course of audit, property, plant and equipment have been physically verified by the management at reasonable intervals having regard to the size of the company and the nature of its assets and no material discrepancy was noticed on such verification as compared to book records.

(c) According to the information and explanations given to us and on the basis of records examined by us, the title deeds of the immovable properties are held in the name of the company.

(ii) In our opinion and according to the information and explanations given to us, inventories have been physically verified by the management at reasonable intervals having regard to the size of the company and no material discrepancy was noticed on such verification as compared to book records.

(iii) In our opinion and according to the information and explanation given to us during the course of audit, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, sub clauses (a), (b) & (c) of paragraph 3(iii) the Order are not applicable to the Company.

(iv) In our opinion and according to the information and explanation given to us during the course of audit, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans given, investments made, guarantees and securities given.

(v) According to the information and explanations given to us, in our opinion, the Company has complied with the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder in respect of deposits accepted during the year. As informed to us, no Order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal in this connection.

(vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

(vii) (a) According to the information and explanations given to us and the books and records examined by us, we state that the company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable with the appropriate authorities There are no undisputed statutory dues as referred to above as at March 31, 2021 outstanding for a period of more than six months from the date they become payable We have been informed by the Company that they are in process of getting these returns rectified and are hopeful that these demands will be substantially reduced after rectification.

(b) In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that there are no dues of income tax or sale tax or service tax or goods and service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute except mentioned in Annexure-A1.

(viii) According to the information and explanations given to us and the books and records examined by us, in our opinion, the Company has not defaulted in repayment of loans and borrowings to any financial institution, bank and government during the period. The Company has not borrowed any money by way of issue of debentures.

(ix) According to the information and explanations given to us and based on our examinations of the records, in our opinion, the money raised by the Company by way of term loans have been applied for the purposes for which they were obtained. The company did not raise any money by way of initial public offer or further public offer during the current year.

(x) To the best of our knowledge and according to the information and explanation given to us, no fraud by the company or on the company, by its officers or employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanation given to us during the course of audit, the company has paid managerial remuneration in accordance with the requisite approvals as mandated by the provisions of Section 197 of the Act read with Schedule V of the Act.

(xii) In our opinion and according to the information and explanation given to us during the course of audit, the company is not a Nidhi company. Therefore, clause 3(xii) of the Order are not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that the company has not made any preferential allotment or private placements of shares or fully or partly convertible debentures during the year.

(xv) In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that the Company has not entered into non- cash transaction with directors or persons connected with him. Therefore paragraph 3(xv) Order is not applicable.

(xvi) In our opinion and according to the information and explanation given to us during the course of audit, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For ATUL GARG & ASSOCIATES
Chartered Accountants
Firm Registration No.001544C

FIZA GUPTA
Partner
Membership No. 429196
UDIN: 21429196AAAACG7066

Place: Kanpur
Date : 30.06.2021

Annexure A1 to the Independent Auditors' Report:

(Referred to in paragraph vii (b) under 'Annexure A to the Independent Auditors Report section of our report of even date)

	Contingent Liabilities	**As at 31.03.2021 (Rs. in Lacs)**	**As at 31.03.2020 (Rs. in Lacs)**
(a)	Excise Duty Demand in dispute, Rania, Kanpur	2.25	2.25
(b)	Central Sales Tax Demand in dispute, Trade Kanpur	0.26	13.10
(c)	Trade tax Demand in dispute, Trade Kanpur	0.00	1.39
(d)	Entry tax Demand in dispute, Trade Kanpur	4.04	4.04
(e)	Trade Tax (CST), Mandideep, Bhopal	16.49	16.49
(f)	Trade Tax State (MPST), Mandideep, Bhopal	5.77	5.77
(g)	Entry Tax Demand in dispute, Mandideep, Bhopal	3.01	3.01
	Total	**31.82**	**46.05**

Details of Pending Cases and disputed amount before Adjudicating Authority of Central Excise, Service Tax and Trade tax/ Sales tax department/ authority.

	Particulars	Financial Year to which matter pertains	Adjudicating authority where dispute is pending	Unit	Amount (Rs. in lacs)
(A)	Central Excise duty/ Penalty in dispute, Kanpur Unit	2004-05	Hon'ble High Court, Allahabad	Rania, Kanpur	2.25
				Total of (A)	**2.25**
(B)	Central Sales Tax in Dispute Kanpur Unit	2008-09	Before the commercial Tax Tribunal	Trade, Kanpur	0.26
				Total of (B)	**0.26**
(C)	Trade tax demand in dispute Kanpur Unit	-	-	Trade, Kanpur	0
				Total of (C)	0
(D)	Entry tax demand in dispute Kanpur Unit	2005-06	Case Reopen	Trade, Kanpur	4.04
				Total of (D)	**4.04**
(E)	Trade tax (CST) Mandideep, Bhopal	2001-2002	Dy Comm Commercial Tax, Bhopal	(SPL Div)	1.88
		2003-2004	Dy Comm Commercial Tax, Bhopal	(SPL Div)	3.25
		2006-2007	Dy Comm Commercial Tax, Bhopal	(SPL Div)	0.50
		2009-2010	Dy Comm Commercial Tax, Bhopal	(SPL Div)	0.02
		2010-2011	Dy Comm Commercial Tax, Bhopal	(SPL Div)	3.15
		2011-2012	CTO Commercial Tax, Mandideep	(SPL Div)	1.87
		2012-2013	CTO Commercial Tax, Mandideep	(SPL Div)	0.67
		2013-2014	CTO Commercial Tax, Mandideep	(S03 Div)	4.87
		2015-2016	CTO Commercial Tax, Mandideep	(SPL Div)	0.02
		2015-2016	CTO Commercial Tax, Mandideep	(S03 Div)	0.26
				Total of (E)	**16.49**
(F)	Trade tax state(MPST) Mandideep, Bhopal	2009-2010	Dy Comm Commercial Tax, Bhopal	(SPL Div)	0.02
		2010-2011	Dy Comm Commercial Tax, Bhopal	(SPL Div)	0.92
		2011-2012	Dy Comm Commercial Tax, Bhopal	(SPL Div)	0.30
		2011-2012	CTO Commercial Tax, Mandideep	(S03 Div)	1.02
		2015-2016	CTO Commercial Tax, Mandideep	(SPL Div)	0.02
		2015-2016	CTO Commercial Tax, Mandideep	(S03 Div)	0.54
		2016-2017	CTO Commercial Tax, Mandideep	(S03 Div)	2.95
				Total of (F)	**5.77**
(G)	Entry tax demand in dispute Mandideep, Bhopal	2009-2010	Dy Comm Commercial Tax, Bhopal	(SPL Div)	1.76
		2010-2011	Dy Comm Commercial Tax, Bhopal	(SPL Div)	1.25
				Total of (G)	**3.01**
				Grand total of A+B+C+D+E+F	**31.82**

Annexure 'B' to the Independent Auditor's Report

Annexure 'B' to the Independent Auditors' Report on the Financial Statements of the Standard Surfactants Limited for the year ended March 31, 2021

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statement of Standard Surfactants Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at March 31, 2021, based on the internal financial controls with reference to financial statementscriteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statementscriteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statementswas established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statementsand their operating effectiveness. Our audit of internal financial controls with reference to financial statementsincluded obtaining an understanding of internal financial controlswith reference to financial statements, assessing the risk that a material weakness exits, and testing and evaluating the design and operating effectiveness of the internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risk of misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controlswith reference to financialstatements.

Meaning of Internal Financial Controls with reference to Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financialstatements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statementsto future periods are subject to the risk that the internal financial controlswith reference to financial statementsmay become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For ATUL GARG & ASSOCIATES
Chartered Accountants
Firm Registration No.001544C

FIZA GUPTA
Partner
Membership No. 429196
UDIN: 21429196AAAACG7066

Place: Kanpur
Date : 30.06.2021

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

1) Corporate Information:

Standard Surfactants Limited ("SSL" or "the Company") having CIN No. L24243UP1989PLC010950 is a public company domiciled in India and incorporated under the provisions of the Companies Act applicable in India and has its registered office at Kanpur, Uttar Pradesh, India.

Its shares are listed on the Bombay Stock Exchange of India.

The company is engaged mainly in the manufacturing and selling of Detergents and Organic Chemicals.

2) Significant Accounting Policies:

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise indicated.

i. Basis of preparation and presentation

a) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended)and relevant amendment rules thereafter and accounting principles generally accepted in India.

Accounting policies have been consistently applied except where a newly issued Indian Accounting Standard is initially adopted or a revision to an existing Indian Accounting Standard requires a change in the accounting policy hitherto in use.

b) Basis of preparation

The financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities that are measured at fair values at the end of each reporting period, assets for defined benefit plans and Biological assets that are measured at fair value, assets held for sale which is measured at lower of cost and fair value less cost to sell as explained further in notes to financial statements.

c) Functional and presentation currency

The financial statements are presented in Indian rupees (₹) and all values are rounded to the nearest crores and two decimals thereof, except if otherwise stated.

ii. Current versus non-current classification

The company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it satisfies any of the following criteria:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting date, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle liabilityfor atleasttwelve months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

A liability is treated as current when it satisfies any of the following criteria:

- Expected to be settled in the company's normal operating cycle;
- Held primarily for the purpose of trading;
- Due to be settled within twelve months after the reporting date; or
- The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.
- Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.

The Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

iii. Property, plant and equipment &capital work-in-progress

Property, plant and equipment are tangible items that are held for use in the production or supply for goods and services, rental to others or for administrative purposes and are expected to be used during more than one period.

The cost of an item of property, plant and equipment is beingrecognised as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Subsequent costs are included in the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

Freehold landsare stated at cost. All other items of property, plant and equipment are stated at cost, net of recoverable taxesless accumulated depreciation, and impairment loss, if any.

The cost of an asset includes the purchase cost of material, including import duties and non-refundable taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use. For this purpose, cost includes carrying value as Deemed cost on the date of transition. Interest on borrowings used to finance the construction of qualifying assets are capitalised as part of the cost of the asset until such time that the asset is ready for its intended use.

Items of spare parts, stand-by equipment and servicing equipment which meet the definition of property, plant and equipment are capitalized. Other spare parts are carried as inventory and recognized in the statement of profit and loss on consumption. When parts of an item of PPE have different useful lives, they are accounted for as separate component.

The carrying amount of the replaced part is derecognised. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

The present value of the expected cost for the decommissioning of an asset after its use, if any, is included in the cost of the respective asset if the recognition criteria for a provision are met.

The cost and related accumulated depreciation are eliminated from the financial statement upon sale or retirement of the asset and resultant gain or loss are recognized in the Statement of Profit and Loss.

Assets identified and technically evaluated as obsolete are retired from active use and held for disposal are stated at the lower of its carrying amount and fair value less cost to sell.

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure.

iv. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses. For this purpose, cost includes carrying value as Deemed cost on the date of transition.

Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, is recognised in the statement of profit and loss.

v. Depreciation and amortization

The classification of plant and machinery into continuous and non-continuous process is done as per their use and depreciation thereon is provided accordingly. Depreciation commences when the assets are available for their intended use. Depreciation is calculated using the straight-line method except in respect of plant & machinery of SO3 unit depreciation is provided on written down value method on the basis of life given and in the manner prescribed in schedule II to the Company Act, 2013

The management has estimated the useful lives and residual values of all property, plant and equipment and adopted useful lives as stated in Schedule II of the Companies Act, 2013, along with residual values of 5%.

The Company has used the following useful lives to provide depreciation on its tangible assets:

Assets	**Useful Lives**
Building	30 years

Plant & equipment	15 years
Furniture & fixtures	10 years
Computers	03 years
Office equipment	05 years
Vehicles	08 years

Intangible assets are amortized on a straight-line basis over the estimated useful economic life of the assets. The Company uses a rebuttable presumption that the useful life of intangible assets is ten years from the date when the assets is available for use.Leasehold land is amortised over the period of lease

The estimated useful lives, residual values and depreciation method are reviewed at the end of each financial year and are given effect to wherever appropriate.

vi. Foreign currency translations

Transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency spot rate prevailing at the date the transaction first qualifies for recognition.

Monetary assets and liabilities related to foreign currency transactions remaining outstanding at the balance sheet date are translated at the functional currency spot rate of exchange prevailing at the balance sheet date. Any income or expense arising on account of foreign exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss.

Non-monetary items which are carried at historical cost denominated in a foreign currency are translated using the exchange rate at the date of the initial transaction.

vii. Inventories

Traded and finished goods (other than byproducts and scraps) are valued at lower of cost and the net realizable value after providing for obsolescence and other losses, where considered necessary.

Cost of inventory includes all charges in bringing the inventories to their respective present location and condition, including octroi and other levies, transit insurance and receiving charges. The basis of determining cost of inventory is as follows: -

Stock-in-trade (Traded good for resale): - First in first out (FIFO)

Net realizable value (NRV) is the estimated selling price in the ordinary course of business less estimated costs of completion and the estimated costs necessary to make the sale.

Borrowing Costs are not included in the value of inventories.

viii. Revenue recognition

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration, the company expect to receive in exchange of those products or services. Revenue is inclusive of excise duty and excluding estimated discount, pricing incentives, rebates, other similar allowances to the customers and excluding goods and service tax and other taxes and amounts collected on behalf of third parties or government, if any.

Revenue is recognized only when it can be reliably measured and is reasonable to expect ultimate collection. Revenue from sale of goods is recognized on transfer of significant risk and reward of ownership to the customer.

Sale of goods

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Insurance claims

Insurance claim are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

Export incentives

Export incentives are accounted for in the year of exports based on eligibility and when there is no significant uncertainty in receiving the same.

Other incomes

All other incomes are accounted on accrual basis.

ix. Expenses

All expenses are accounted for on accrual basis.

x. Long term borrowings

Long term borrowings are initially recognised at net of material transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

xi. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial time to get ready for their intended use or sale. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs. Other borrowing costs are expensed in the period in which they are incurred. Transaction costs incurred for long term borrowing until are not material are expensed in the period in which they are incurred.

xii. Leases

The Company has adopted the new accounting standard Ind AS 116 “Leases” on April 1, 2019 as per Companies (Indian Accounting Standards) Amendment Rules, 2019, notified by MCA on March 30, 2019. Ind AS 116 is a single lessee accounting model and sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. On application of Ind AS 116, the nature of expenses has changed from lease rent in previous periods to depreciation cost for the right-of-use assets (ROU), and finance cost for interest accrued on lease liability.

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset even if that right is not explicitly specified in an arrangement.

Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component based on the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

xiii. Provision for current and deferred tax

(i) Current income tax :

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in other comprehensive income or equity, in which case it is recognized in OCI or equity.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and established provisions, where appropriate, on the basis of amounts expected to be paid to the tax authorities.

The Company Offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

The Company will update the amount in the financial statement if facts and circumstance change as a result of examination or action by tax authorities.

(ii) Deferred tax:

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expectedto apply when the related deferred income tax assets is realised or the deferred income tax liability is settled.

Deferred tax is recognized in Statement of profit and loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognized in OCI or equity.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Minimum Alternate Tax (MAT) credits is recognised as deferred tax assets in the Balance Sheet only when the asset can be measured reliably and to the extent there is convincing evidence that sufficient taxable profit will be available against which the MAT credits can be utilised by the company in future.

xiv. Impairment of non-financial assets

Goodwill and Intangible assets that have an indefinite useful life are not subject to amortisation but are tested annually for impairment.

Other intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The Carrying amount of assets is reviewed at each balance sheet date, if there is any indication of impairment based on internal/external factor. An asset is impaired when the carrying amount of the assets exceeds the recoverable amount. Impairment is charged to the profit and loss account in the year in which an asset is identified as impaired.

An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

xv. Provisions, contingent liabilities and assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement. Provisions are not recognised for future operating losses.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

A contingent asset is not recognised but disclosed, when probable asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

xvi. Cash and cash equivalents

Cash and cash equivalents include cash on hand, cheques on hand, balance with banks on current accounts and short term, highly liquid investments with an original maturity of three months or less and which are subject to an insignificant risk of changes in value.

xvii. Dividend payable

Dividends and interim dividends payable to a Company's shareholders are recognized as changes in equity in the period in which they are approved by the shareholder's meeting and the Board of Directors respectively.

xviii. Non-current assets (or disposal group) held for sale and discontinued operations:

Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying value and fair value less costs to sell.

Assets and disposal groups are classified as held for sale if their carrying value will be recovered through a sale transaction rather than through continuing use. This condition is only met when the sale is highly probable and the asset, or disposal group, is available for immediate sale in its present condition and is marketed for sale at a price that is reasonable in relation to its current fair value.

Where a disposal group represents a separate major line of business or geographical area of operations, or is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations, then it is treated as a discontinued operation. The post-tax profit or loss of the discontinued operation together with the gain or loss recognised on its disposal are disclosed as a single amount in the statement of profit and loss, with all prior periods being presented on this basis.

xix. Equity Issue Expenses

Expenses incurred on issue of equity shares are charged in securities premium account in the year in which it is incurred.

xx. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial assets

Initial recognition and measurement

All financial assets, except trade receivables are initially recognized at fair value. Trade receivables are initially measured at transaction price.Transaction costs that are directly attributable to the acquisition or issue of financial assets, which are not at fair value through profit or loss, are adjusted to the fair value of the financial assets, as appropriate, on initial recognition.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

a) Financial assets carried at amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial assets give rise to cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding.

Amortised cost is determined using the Effective Interest Rate (EIR) method. Discount or premium on acquisition and fees or costs forms an integral part of the EIR.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income for these financial assets is included in other income using the effective interest rate method.

c) Financial assets at fair value through profit or loss (FVTPL)

FVTPL is a residual category for financial instruments. Any financial instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to classify a financial instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Financial instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

d) Equity investments

All equity investments, except investments in subsidiaries are measured at fair value.Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the profit and loss.

Equity investments in subsidiaries are carried at cost except for the equity investments in subsidiaries as at the transition date which are carried at deemed cost being fair value as at the date of transition.

Impairment of financial assets:

The company assesses on a forward looking basis the expected credit losses associated with the assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risksince initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

For trade receivables, the company applies the simplified approach permitted by Ind AS 109 “Financial Instruments” which requires expected lifetime losses to be recognised from initial recognition of receivables.The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

Derecognition of financial assets:

The Company derecognizes a financial asset when, and only when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

B. Financial liabilities

Initial recognition and measurement

Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial liabilities (other than financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial liabilities, as appropriate, on initial recognition.

Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method or at FVTPL.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of financial liabilities:

A financial liability (ora part of a financial liability) is derecognized from the Company's Balance Sheet when, andonly when the obligation specified in thecontract is discharged or cancelled or expires.

C. Offsetting of financial instruments

Financial assets and financial liabilities including derivative instruments are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

xxi. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Entity uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

xxii. Employees benefits

a) Short-term obligations

Short-term obligations for wages and salaries, including nonmonetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service up to the end of the reporting period are recognised and measured at the undiscounted amounts expected to be paid when the liabilities are settled.

b) Post-employment obligations

i. Defined contribution plans

The eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make contribution at a specified percentage of the covered employee's salary. The contributions, as specified under Defined Contribution Plan to Regional Provident Commissioner and the Central Provident Fund recognised as expense during the period in the statement of profit and loss.

ii. Defined benefit plans

- **Non-funded defined benefits plans:** The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees of the company. The Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the company.

The cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuation being carried out at each balance sheet date.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation.

The service cost and net interest on the net defined benefit liability/(asset) is included in employees benefits expenses in the statement of profit and loss.

Past service cost is recognised as an expense when the plan amendment or curtailment occurs or when any related restructuring costs or termination benefits are recognised, whichever is earlier.

Re-measurement gain and loss arising from experience adjustments and change actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. Re-measurements are not classified to the Statement of Profit and Loss in subsequent periods.

- **Funded defined benefits plans:** The Company also madecontribution to the provident fund set up as irrevocable trust. The Company is generally liable for monthly contributions and any shortfall in the fund assets based on the government specified minimum rates of return or pension and recognises such contributions and shortfall, if any, as an expense in the year incurred.

c) Compensated absences

The employees of the Company are entitled to compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation using projected unit credit method for the unused entitlement that has accumulated as at the balance sheet date.

The benefits are discounted using the market yields as at the end of the balance sheet date that has terms approximating to the terms of the related obligation.

Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the statement of profit or loss.

d) Voluntary retirement scheme

Compensation to employees who have opted for retirement under the "Voluntary Retirement scheme" is charged to the profit and loss account in the year of retirement.

The Company required to use updated actuarial assumptions to remeasure net defined benefit liability or assets on amendments, curtailment or settlement of defined benefit plan.

The Company adopted amendment to Ind AS 19 as required by said notification to determine:

Current Service Costs and net interest for the period after remeasurement using the assumptions used for remeasurement and Net interest for the remaining period based on the remeasured net defined benefit liability or asset.

xxiii. Operating segments

The Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the Board of Directors (the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the differing risks and returns and the internal business reporting systems.

The Company has two principal operating and reporting segments; viz. Chemical &Surface Active Segment and Others

The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Un-allocable".

Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Un-allocable".

xxiv. Cash flow statement

Cash flows are stated using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of incomes and expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

xxv. Earnings per share

Basic earnings per share are calculated by dividing the profit/(loss) for the year(before other comprehensive income), attributable to the equity shareholders, by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are calculated by dividing the profit/(loss) for the year (before other comprehensive income), adjusting the after tax effect of interest and other financing costs associated with dilutive potential equity shares, attributable to the equity shareholders, by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.

xxvi. Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. On July 24, 2020, the MCA has issued amendments to certain Ind AS. The amendments are effective from annual reporting periods beginningon or after April 1, 2020.The company has applied the following standards and amendments for the first time for their annual reporting period commencing April 1, 2020:

- Ind AS 1, Presentation of Financial Statements and Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Error: Refined definition of term “Materiality'- 'Information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity.'

- Ind AS 103, Business Combinations: Revised definition of a 'business' and introduction of an optional concentration test to permit a simplified assessment of whether an acquired set of activities and assets is not a business.

- Ind AS 109, Financial Instruments: Modification to some specific hedge accounting requirements to provide relief to the potential effects of uncertainty caused by the interest rate benchmark (IBOR) reform.

- Ind AS 116, Leases: Practical expedient which permits lessees not to account for COVID-19 related rent concessions as a lease modification. However, in case a lessee has not yet approved the financial statements for issue before the issuance of the amendments, then the same may be applied for annual reporting periods beginning on or after 1 April 2019.

- Ind AS 10 - "Events after the Reporting Period": Disclosure for nature of the event and an estimate of its financial effect / not being able to make such an estimate will be required for all non- adjusting events.

- Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets: A management decision to restructure, taken before the end of the reporting period does not give rise to a constructive obligation at the end of the reporting period unless the entity has, before the end of the reporting period, started to implement the restructuring plan or announced the main features of the restructuring plan to those affected by it.

The amendments listed above did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

New and revised IFRS Standards in issue but not yet effective:

Indian Accounting Standards (Ind AS) are derived from IFRS Standards issued by the International Accounting Standards Board (IASB). IFRS Standards are being issued/revised by the IASB from time to time. The Ind AS need to be issued/revised corresponding to the IFRS Standard in order to remain converged with IFRS. The IASB had issued new and revised IFRS standards which are in issue but not effective. Once they are notified by MCA, Company would analysis the impact on adoption.

3) Use of estimates and management judgements

The preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires management of the company to make judgments, estimates and assumptions that affect the reported amount of revenues, expenses, assets, liabilities and related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date.

The estimates and management's judgments are based on previous experience and other factors considered reasonable and prudent in the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected

The areas involving critical judgement are as follows:

i. Useful lives of property plant and equipment / intangible assets

Property, plant and equipment / intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

ii. Provisions and contingencies

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with Ind AS 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events has required best judgment by management regarding the probability of exposure to potential loss. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change.

iii. Post-employment benefit plans

Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, the rate of salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate and documented. However, any changes in these assumptions may have a material impact on the resulting calculations.

iv. Provision for income taxes and deferred tax assets

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions

Deferred tax assets are recognised for unused tax losses and unused tax credit to the extent that it is probable that taxable profit would be available against which the losses could be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

v. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

vi. Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted price in markets, then fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

As per our report of the even date attached
For ATUL GARG & ASSOCIATES
Chartered Accountants
Firm Regn. No.: 001544C

Fiza Gupta
Partner
M. No. 429196
Place : Kanpur
Date :30.06.2021

For and on behalf of the Board of Directors

Pawan Kumar Garg
Chairman and Managing Director
DIN : 00250836

Ankur Garg
Whole-time Director
DIN : 00616599

A C C O U N T S

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2021

Particulars	Note No.	**As at March 31, 2021 Rs.**	As at March 31, 2020 Rs.
ASSETS			
(1) Non - current assets			
(a) Property, plant and equipment	4.1	**59,111,455**	61,067,470
(b) Right-of- Use Asset	4.2	**716,137**	726,367
(c) Capital work - in - progress		-	
(d) Investment Property	4.3	**6,464,082**	6,384,812
(e) Intangible assets		-	
(f) Financial assets		-	
(i) Investments	5	-	
(ii) Loans	-		
(iii) Others financial assets	6	**7,250,273**	3,439,963
(g) Deferred tax asset (net)		-	
(h) Other non - current assets	7	**2,920,970**	2,193,638
Sub total (Non current assets)		**76,462,917**	73,812,250
(2) Current assets			
(a) Inventories	8	**79,485,924**	32,314,219
(b) Financial assets			
(i) Investments	5	-	-
(ii) Trade receivables	9	**196,030,086**	170,279,448
(iii) Cash and cash equivalents	10	**7,385,012**	8,431,698
(iv) Bank Balances other than (iii) above	11	**56,951,428**	80,742,653
(v) Loans	-	-	
(vi) Others financial assets	6	**6,404,078**	10,304,330
(c) Other current assets	12	**46,873,865**	37,752,674
(d) Assets classified as held for sale			-
(e) Current tax (net)	21	-	1,224,752
Sub total (Current assets)		**393,130,392**	341,049,774
Total assets		**469,593,309**	414,862,024
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	13	**71,126,200**	71,126,200
(b) Other equity	14	**104,702,277**	82,705,919
Sub total (Equity)		**175,828,477**	153,832,119
LIABILITIES			
(1) Non - current liabilities			
(a) Financial liabilities			
(i) Borrowings	15(i)	**60,505,134**	26,375,604
(ii) Trade payables		-	-
(A) total outstanding due of micro enterprises and small enterprises; and		-	-
(B) total outstanding due of creditors other than micro enterprises and small enterprises		-	-
(iii) Other financial liabilities		-	-
(b) Provisions	16	**2,973,635**	3,851,732
(c) Deferred tax liabilities (net)	17	**4,278,859**	3,910,396
(d) Other non - current liabilities		-	-
Sub total (Non current liabilities)		**67,757,628**	34,137,732
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	15(ii)	**145,135,638**	167,832,575
(ii) Trade payables	18	-	-
(A) total outstanding due of micro enterprises and small enterprises; and		**1,402,163**	-
(B) total outstanding due of creditors other than micro enterprises and small enterprises		**38,714,204**	42,606,179
(iii) Other Current financial liabilities	19	**15,277,653**	483,831
(b) Other current liabilities	20	**18,338,216**	10,897,424
(c) Provisions	16	**3,017,280**	5,072,165
(d) Current tax liabilities (net)	21	**4,122,049**	-
Sub total (Current liabilities)		**226,007,203**	226,892,174
Total Equity & Liabilities		**469,593,309**	414,862,024
Corporate Information	1		
Significant accounting Policies and Estimates	2-3		
Other Disclosures	31-43		

The accompanying notes form an integral part of the financial statements
This is the Balance Sheet referred to in our report of even date

For ATUL GARG & ASSOCIATES
Chartered Accountants
Firm Registration No.001544C
Fiza Gupta
Partner
Membership No. 424196
Place : Kanpur
Date : 30.06.2021

For and on behalf of the Board of Directors

Pawan Kumar Garg
Chairman & Mananging Director
DIN: 00250836

Ankur Garg
Whole Time Director
DIN: 00616599

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021

	Particulars	Note No.	Year ended March 31, 2021 Rs.	Year ended March 31, 2020 Rs.
I	**Revenue from operations**	22	**928,504,041**	825,963,083
II	**Other income**	23	**1,694,602**	1,403,497
III	**Total income (I + II)**		**930,198,643**	827,366,580
IV	**Expenses**			
	Cost of materials consumed		**456,521,618**	279,292,724
	Purchase of stock in trade	24	**379,021,703**	409,251,713
	"Changes in inventories of finished goods, stock - in - trade and work - in - progress "	25	**(53,126,168)**	18,553,984
	Employee benefits expenses	26	**19,040,352**	19,709,288
	Finance costs	27	**9,548,151**	10,164,122
	Depreciation and amortization expenses	4.1	**4,148,734**	4,270,242
	Other expenses	28	**83,958,542**	79,447,951
	Total expenses (IV)		**899,112,932**	820,690,024
V	**Profit / (loss) before exceptional items and tax (III - IV)**		**31,085,711**	6,676,556
VI	**Exceptional items**		**-**	1,969,331
VII	**Profit / (loss) before tax (V - VI)**		**31,085,711**	8,645,887
VIII	**Tax expense**	29		
	(i) Current tax		**9,057,121**	1,934,203
	(ii) Deferred tax		**283,843**	-2,273,158
			9,340,964	-338,955
IX	**Profit / (loss) for the period (VII - VIII)**		**21,744,747**	8,984,842
X	**Other comprehensive income**			
	A (i) Items that will not be reclassified to profit or loss			
	-- Remeasurement Benefit of defined obligation		**336,231**	-503,626
	-- Change in Fair value of FVOCI equity investments			
	(ii) "Income tax/ Deferred tax relating to items that will not be reclassified to profit or loss "		**84,620**	114,827
	B (i) Items that will be reclassified to profit or loss			
	(ii) Income tax relating to items that will be reclassfied to profit or loss			
			251,611	-388,799
XI	**Total comprehensive income for the period (IX + X)**		**21,996,358**	8,596,043
XII	**Earnings per equity share**			
	Basic & Diluted	30	**3.04**	1.26

Significant Accounting Policies and accompanying notes form an integral part of the financial statements

This is the Balance Sheet referred to in our report of even date

For ATUL GARG & ASSOCIATES
Chartered Accountants
Firm Registration No.001544C

For and on behalf of the Board of Directors

Fiza Gupta	**Pawan Kumar Garg**	**Ankur Garg**
Partner	*Chairman & Mananging Director*	*Whole Time Director*
Membership No. 424196	DIN: 00250836	DIN: 00616599

Place : Kanpur
Date : 30.06.2021

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

	Particulars	**For the Year 2020-2021 Rs. in Lacs**	For the Year 2019-2020 Rs. in Lacs
A :	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit before tax and exceptional items as per P&L Account	**310.86**	86.46
	Adjusted for :		
	Depreciation on Fixed Assets	**41.49**	42.7
	Bad Debts/Balance Written Off	**11.58**	25.8
	Loss on sale of mutual funds		0.3
	Balances Written Back	**-**	-7.88
	Interest Expenses	**117.20**	90.54
	Foreign Exchange Difference (Net)	**-3.74**	-1.44
	Interest Received	**-27.67**	-6.9
	Rental income	**-**	-30.32
	Loss on sale of associate		22.65
	Loss on Sale of Fixed Assets	**0.10**	2.83
	Income from sale of land		-42.44
	Discount Received	**-**	0.72
	Operating Profit before Working Capital changes adjusted for :	**449.81**	183.11
	(Increase)/Decrease in Trade Receivable	**-269.09**	398.29
	(Increase)/Decrease in Other Financial Assets & Other Assets	**-70.82**	-138.5
	(Increase)/Decrease in Inventories	**-477.79**	153.45
	Increase/(Decrease) in Trade Payable	**-21.16**	-196.09
	Increase/(Decrease) in Short term and long term provision		31.17
	(Increase)/Decrease in Other Financial Liabilities & Other Liabilities	**31.81**	4.73
	Cash generated from operations	**-357.24**	436.15
	Income Tax (Paid)/ Refund	**-47.26**	-46.86
	Net Cash from/(used in) Operating Activities	**-404.50**	389.29
B :	**CASH FLOW FROM INVESTING ACTIVITIES**		
	(Increase)/Decrease in FDR pledged against margin money	**-**	-715.55
	Purchase of Investments	**-**	-13.28
	Purchase of Property, Plant and Equipment	**-27.15**	0
	Sale of investement	**-**	70.95
	Bank Deposits Placed	**225.86**	20.76
	Sale of Property, Plant and Equipment	**7.51**	23.26
	Capital Advances	**-7.27**	21.44
	Interest Received	**49.93**	-35.29
	Net Cash from/(used in) Investing Activities	**248.88**	-627.71
C :	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Long Term Borrowings	**421.00**	107.78
	Repayment of Long Term Borrowings	**68.31**	
	Net increase/(decrease) in Short Term Borrowings	**-226.96**	47.83
	Foreign Exchange Forward Risk Premium	**-**	
	Interest Paid	**-117.20**	-90.54
	Net Cash from/(used in) Financing Activities	**145.15**	65.06
	Net increase/(decrease) in Cash & Cash Equivalents	**-10.47**	-173.35
	Opening Balance of Cash & Cash Equivalents	**84.32**	257.67
	Closing Balance of Cash & Cash Equivalents	**73.85**	84.32

The accompanying notes form an integral part of the financial statements
This is the Balance Sheet referred to in our report of even date
As per our report of the even date attached

For ATUL GARG & ASSOCIATES
Chartered Accountants
Firm Registration No.001544C
Fiza Gupta
Partner
Membership No. 424196
Place : Kanpur
Date : 30.06.2021

For and on behalf of the Board of Directors

Pawan Kumar Garg
Chairman & Mananging Director
DIN: 00250836

Ankur Garg
Whole Time Director
DIN: 00616599

Statement of changes in equity for the year ended March 31, 2021

A. Equity Share Capital

For the year ended March 31, 2020			**For the year ended March 31, 2021**		
Balance as at April 1, 2019	**Changes in equity share capital during the year**	**As at March 31, 2020**	**Balance as at April 1, 2020**	**Changes in equity share capital during the year**	**As at March 31, 2021**
71,126,200.00	–	71,126,200.00	71,126,200.00	–	71,126,000.00

B. Other Equity *

Particulars	Reserves & Surplus						
	Capital Reserve	Sercurity Premium Reserve		Capital Redemption Reserve	General Reserve	Retained Earnings	Total
Balance as at April 1, 2019	-	20,931,099	-	-	-	53,178,779	74,109,878
Profit for the year						8,984,841	8,984,841
Other Comprehensive Income						(388,799)	(388,799)
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**-**	**8,596,042**	**8,596,042**
Balance as at March 31, 2020	**-**	**20,931,099**	**-**	**-**	**-**	**61,774,821**	**82,705,920**
Profit for the year						21,744,747	21,744,747
Other Comprehensive Income				251,611	251,611		
Total comprehensive income for the year	**-**	**-**	**-**	**-**	**-**	**21,996,358**	**21,996,358**
Balance as at March 31, 2021	**-**	**20,931,099**	**-**	**-**	**-**	**83,771,179**	**104,702,278**

* Refer Note no 14
Significant Accounting Policies and accompanying notes form an integral part of the financial statements

This is the Balance Sheet referred to in our report of even date
As per our report of the even date attached

For ATUL GARG & ASSOCIATES
Chartered Accountants
Firm Registration No.001544C
Fiza Gupta
Partner
Membership No. 424196
Place : Kanpur
Date : 30.06.2021

For and on behalf of the Board of Directors

Pawan Kumar Garg
Chairman & Mananging Director
DIN: 00250836

Ankur Garg
Whole Time Director
DIN: 00616599

Note-4 Property, plant and equipment

	GROSS BLOCK AMOUNT Rs.					DEPRECIATION / AMORTISATION Rs.					NET BLOCK AMOUNT Rs.
Description	**As on 1.04.2019**	**Additions**	**Deductions**	**Transfer**	**As on 31.03.2020**	**Upto 1.04.2019**	**For the year**	**Sales**	**Adjust-ment**	**Upto 31.03.2020**	**As on 31.03.2020**
4.1 Tangible Assets:											
(a) Freehold Land	2,911,301	-	-	-	2,911,301	-	-	-	-	-	2,911,301
(b)Factory Buildings.	42,343,498	-	-	-	42,343,498	23,913,248	749,681	-	-	24,662,929	17,680,568
(c) Plant and Equipment.	173,400,719	3,671,897	-	2,514,695	174,557,921	147,336,669	3,392,008		1,044,429	149,684,248	24,873,673
(d) Furniture and Fixtures.	6,050,148	42,600	-	-	6,092,748	5,979,441	27,640	-	-	6,007,081	85,667
(e) Vehicles.	9,289,348	-	1,124,171	-	8,165,177	6,810,692	491,081	440,968	51,204	6,809,601	1,355,576
(f) Office equipment.	5,019,310	247,006	-	-	5,266,316	4,654,160	71,458	-	-	4,725,618	540,698
(g) Computer	5,811,606	144,795	-	-	5,956,401	5,720,181	83,009	-	-	5,803,190	153,211
(h) Office Building	42,607,414	-	-	-	42,607,414	29,513,108	512,027	-	-	30,025,135	12,582,279
(IBuilding(Agglo)	1,321,990	-	-	-	1,321,990	398,522	38,971	-	-	437,493	884,497
TOTAL	**288,755,333**	**4,106,298**	**1,124,171**	**2,514,695**	**289,222,765**	**224,326,021**	**5,365,874**	**440,968**	**1,095,633**	**228,155,295**	**61,067,470**
4.2 Right of Use Asset		736,597	-	-	736,597		10,230	-	-	10,230	726,367
TOTAL	**-**	**736,597**	**-**	**-**	**736,597**	**-**	**10,230**	**-**	**-**	**10,230**	**726,367**
GRAND TOTAL	**288,755,333**	**4,842,895**	**1,124,171**	**2,514,695**	**289,959,362**	**224,326,021**	**5,376,104**	**440,968**	**1,095,633**	**228,165,525**	**61,793,837**
4.3 Investment Property * (Land)	2,024,812	4,360,000	-	-	6,384,812	-	-	-	-	-	6,384,812
Total	**2,024,812**	**4,360,000**	**-**	**-**	**6,384,812**	**-**	**-**	**-**	**-**	**-**	**6,384,812**

Note-4 Contd... Property, plant and equipment

Description	GROSS BLOCK AMOUNT Rs.						DEPRECIATION / AMORTISATION Rs.					NET BLOCK AMOUNT Rs.
	As on 1.04.2020	Additions	Sales/ Adjust.	Loss on sale of fire	Transfer	As on 31/03/2021	Upto 43,922	For the year	Sales/ Adjust	Loss on sale of fire	Upto 31.03.2021	As on 31/03/2021
PLANT & MACHINERY (WDV)	174,557,921	313,510	6,207,017	-	-	168,664,414	149,684,248	2,247,868	5,459,000	-	146,473,117	22,191,297
OFFICE EQUIPMENTS	5,266,316	167,732	838,120	1,455,557	-	3,140,371	4,725,618	76,106	796,214	1,332,499	2,673,011	467,360
OFFICE BUILDING	42,607,414	-	-	371,081	-	42,236,333	30,025,135	519,790	-	331,130	30,213,796	12,022,537
FACTORY BUILDING	42,343,498	-	-	-	-	42,343,498	24,662,929	741,655	-	-	25,404,585	16,938,913
BUILDING AGGLO	1,321,990	-	-	-	-	1,321,990	437,493	38,971	-	-	476,464	845,526
COMPUTER	5,956,401	121,332	-	101,888	-	5,975,845	5,803,190	72,467	-	63,057	5,812,599	163,246
FURNITURE	6,092,748	47,500	-	-	-	6,140,248	6,007,081	15,121	-	-	6,022,202	118,046
FREEHOLD LAND	2,911,301	-	-	-	-	2,911,301	-	-	-	-	-	2,911,301
MOTOR VEHICLE	8,165,177	430,000	-	-	-	8,595,177	6,809,601	426,525	-	-	7,236,126	1,359,051
CAPITAL WORK IN PROGRESS		2,094,180	-			2,094,180	-	-	-		-	2,094,180
GRAND TOTAL	**289,222,765**	**3,174,254**	**7,045,137**	**1,928,526**	**-**	**283,423,356**	**228,155,295**	**4,138,504**	**6,255,214**	**1,726,686**	**224,311,900**	**59,111,455**
4.2 Right to Use Asset												
LEASE HOLD LAND	736,597	-	-	-	-	736,597	10,230	10,230	-	-	20,460	716,137
4.3 Investment Property												
Investment Property	6,384,812	79,270	-	-	-	6,464,082	-	-	-	-	-	6,464,082
Grand Total	**296,344,174**	**3,253,524**	**7,045,137**	**1,928,526**	**-**	**290,624,035**	**228,165,525**	**4,148,735**	**6,255,214**	**1,726,686**	**224,332,361**	**66,291,674**

Notes annexed to and forming part of Accounts as at March 31, 2021

(Amount in Rs.)

Particulars	**As at 31st March 2021** Non-current	**As at 31st March 2021** Current	As at 31st March 2020 Non-current	As at 31st March 2020 Current
NOTE-5 NON CURRENT INVESTMENTS:				
Quoted Investment	-	-	-	-
Unquoted Investments	-	-	-	-
Total	-	-	-	-

Particulars	**As at 31st March 2021**	As at 31st March 2020
Aggregate amount of quoted investments and market Value	-	-
Aggregate amount of unquoted investments	-	-
Aggregate amount of impairment in value of Investments	-	-

NOTE-6-FINANCIAL ASSETS (OTHERS) :

Carried at ammortised cost				
(Unsecured considered good)				
Security deposits	**3,117,273**	**2,544,841**	3,439,963	5,009,115
Deposits earmarked for bank guarantee and others	**4,133,000**	**-**		4,584,153
Accrued Interest	**-**	**-**		442,466
Other Receivable	**-**	**3,859,237**		268,596
TOTAL	**7,250,273**	**6,404,078**	3,439,963	10,304,330

Particulars	**As at 31st March 2021**	**As at 31st March 2020**
NOTE-7 OTHER NON CURRENT ASSETS :		
(Unsecured considered good unless otherwise stated)		
Capital Advances	**2,920,970**	2,193,638
TOTAL	**2,920,970**	2,193,638
NOTE-8 INVENTORIES:		
(Refer Note no 2 for valuation)		
Stock in trade	**57,447,839**	13,930,927
Finished Goods	**17,186,059**	7,576,803
Raw Material	**2,465,044**	7,399,856
Stores, Spare Parts and Tools	**1,962,307**	2,687,733
Other Consumables	**-**	718,900
FO, HSD & wood	**424,674**	-
TOTAL	**79,485,924**	32,314,219

Notes annexed to and forming part of Accounts as at March 31, 2021

(Amount in Rs.)

Particulars	As at 31st March 2021	As at 31st March 2020
NOTE-9 TRADE RECEIVABLES :		
Trade Receivables (Other than Related party)		
- Secured, considered good	**-**	-
- Unsecured, considered good	**196,030,086**	170,279,448
- Which have Significant increase in Credit Risk	**-**	-
- Credit Impaired	**-**	
Less: Provision for Impairment allowances	**-**	-
TOTAL	**196,030,086**	170,279,448
NOTE-10 CASH & CASH EQUIVALENTS		
Balance With Banks:		
On Current Account	**5,724,527**	7,297,897
- Cash on Hand	**1,660,485**	1,133,801
TOTAL	**7,385,012**	8,431,698
NOTE-11 BANK BALANCES OTHER THAN CASH & CASH EQUIVALENTS		
Other Bank Balances:		
Deposits earmarked for bank guarantee and others	**54,743,016**	76,554,881
Accrued interest on Margin Money	**2,208,412**	4,187,772
TOTAL	**56,951,428**	80,742,653
NOTE-12 OTHER CURRENT ASSETS :		
Unsecured considered good :		
Balance with Revenue authorities	**11,557,326**	6,781,076
Prepaid expenses	**2,602,704**	2,809,326
Insurance Claim Receivable	**201,842**	-
Income Tax Refund	**926,490**	-
Advance to Supplier	**27,555,067**	21,139,955
Advance to Others	**416,156**	2,449,582
Advance To staff	**1,303,095**	4,572,735
Other Receivable	**2,311,184**	-
	46,873,865	37,752,674

Notes annexed to and forming part of Accounts as at March 31, 2021

(Amount in Rs.)

Particulars	As at 31st March 2021	As at 31st March 2020
NOTE-13 SHARE CAPITAL		
I) Authorised Capital		
10000000(10000000) Equity Shares of Rs.10 each	**100,000,000**	1,000,000
TOTAL-(RS)	**100,000,000**	1,000,000
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 : Call in arrear		
69800 shares ₹ 5/share	**(349,000)**	(349,000)
200 shares ₹ 4/share	**(800)**	(800)
	71,126,200	71,126,200

II) Reconciliation of number of shares outstanding af the beginning and at the end of the period

	No.	Amount (Rs.)	No.	Amount (Rs.)
Authorised Capital Equity Share				
No. of shares at the beginning of the year	**10,000,000**	**10,000,000**	10,000,000	100,000,000
Add: Addition during the year		**-**	-	
No. of Shares at the end of the year	**10,000,000**	**10,000,000**	10,000,000	100,000,000
Issued and subscribed capital Equity Share				
No. of shares at the beginning of the year	**7,147,600**	**7,147,600**	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**	**7,147,600**	7,147,600	71,476,000
Paid up capital Equity Share				
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 Sharesholding:

No. of Equity Share held by each Shareholder holding more than 5% Shares

	No. of Equity Share	% Holding	No. of Equity Share	% Holding
Ankur Garg	**1,402,870**	**19.63**	1,402,870	19.63
Pawan kumar Garg	**545,102**	**7.63**	545,102	7.63
Kunal Garg	**785,165**	**10.99**	785,165	10.99

Note: The Company has only one class of equity share having at par value of Rs 10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation, the shareholders of equity shares are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Notes annexed to and forming part of Accounts as at March 31, 2021

(Amount in Rs.)

Particulars		As at 31st March 2021		As at 31st March 2020
NOTE-14 OTHER EQUITY :				
I Securities Premium :				
Opening Balance	**21,105,999**		**21,105,999**	
Add: Addition during the year	**-**			
Less: call in arrear				
69800 shares ₹2.5/share	**(174,500)**		(174,500)	
200 shares ₹2/share	**(400)**	**20,931,099**	(400)	20,931,099
II Retained Earnings:	**-**			
Opening Balance	**61,774,821**		53,178,779	
Add: Other Comprehensive Income (net of tax)	**251,611**		(388,799)	
Add: Profit for the period	**21,744,747**	**83,771,178**	8,984,841	61,774,821
TOTAL		**104,702,277**		82,705,920

Note 14.1 : Nature and purpose of reserves

I Securities Premium

Securities premium reserves is used to record the premium on issue of shares. The reserve is utilised in accordance with the provision of the Companies Act, 2013.

II Retiained Earnings

This comprise company's undistributed profit after taxes.

Notes annexed to and forming part of Accounts as at March 31, 2021

(Amount in Rs.)

Particulars	As at 31st March 2021 Non-current Portion	As at 31st March 2021 Current maturities	As at 31st March 2020 Non-current Portion	As at 31st March 2020 Current maturities
NOTE-15 BORROWINGS:				
(i) Non Current :				
I) Term Loans				
Secured				
State Bank of India Covid-19-00000039278477670		**6,000,000**		
State Bank of India TL Col Free-000000393653333786	**23,905,542**	**8,986,427**		
Rupee term loan from Non Banking Financial companies	**-**	**44,959**	1,416,803	229,359
II) Inter Corporate Deposits				
From related parties	**36,599,592**		23,791,486	
From Others			1,167,315	
TOTAL	**60,505,134**	**15,031,386**	26,375,604	229,359

Notes;

(i) Current maturities on long term borrowings has been shown in Note No. 19 Other fnancial liabilities.

(ii) Rupee Term Loan from non banking financial institution Secured by first charge on hypothetication of five cars owned by the company and personal guarantee of the directors.

(iii) Covid 19 Emergency Credit lines (CCECL) and GECL loan from State bank of India are secured by hypothecation of entire current assets (present and future) of the company including goods in transit and stock in process and book debts , first charge on fixed assets of the company and equitable mortgage of immovable properties owned by the company and M/S Standard Sulphonators Pvt Ltd and further secured by personal guarantee of the directors of the company and corporate gurantee of M/S Standard Sulphonators Pvt Ltd.

Particulars	As at 31st March 2021	As at 31st March 2020
(ii) Current :		
A. Secured: Carried at ammortised cost		
Loan repayable on demand:		
i) From Bank-		
State bank of India	**82,359,614**	88,227,253
State bank of India (e-DFS IOCL)	**62,474,705**	74,572,036
B. Unsecured:		
From Others (Guarantee by Directors)	**301,318**	5,033,286
From related parties		
TOTAL	**145,135,638**	167,832,575

Notes:

CC Limits and e-DFS (IOCL) loan from bank are secured by hypothecation of entire current assets (present and future) of the company including goods in transit and stock in process and book debts , first charge on fixed assets of the company and equitable mortgage of immovable properties owned by the company and M/S Standard Sulphonators Pvt Ltd and further secured by personal guarantee of the directors of the company and corporate gurantee of M/S Standard Sulphonators Pvt Ltd.

Notes annexed to and forming part of Accounts as at March 31, 2021

Name of banks / entities	Rate of Interest (ROI) % p.a.	As at March 31, 2021		As at March 31, 2020		Period of maturity w.r.t the Balance Sheet date as at 31st March, 2021	Number of Install-ments outstanding as at 31st March, 2020	Amount of each Installment (Rs.)	Details of security offered
		Current (Rs.)	Non Current (Rs.)	Current (Rs.)	Non Current (Rs.)				
1) Kotak Mahindra Prime Ltd	8.32%-12.41%	44,959	-	70,074	-	2 months	1 year 9 months	22,755	Refer to Note. 15(i)
2) Term loan from India Bulls Home loans	10.50%	-	-	159,284	1,416,803		7 years 3 months	26,987	Refer to Note. 15(i)
3) State Bank of India Covid-19-00000039278477670	7.40%	6,000,000	-	-	-	1 years		500,000	Refer to Note. 15(i)
4) State Bank of India TL Col Free-000000393653333786	7.05%-9.25%	8,986,427	23,905,542	-	-	3 years 3 months		919,444	Refer to Note. 15(i)
TOTAL		**15,031,386**	**23,905,542**	**229,358**	**1,416,803**				
Unsecured									
From Related Parties			36,599,592		23,791,486	Payable on different due date			
From Others			1,167,315			Payable on different due date			
Sub Total		**-**	**36,599,592**	**-**	**24,958,801**				
Total		**15,031,386**	**60,505,134**	**229,358**	**26,375,604**				

Notes annexed to and forming part of Accounts as at March 31, 2021

(Amount in Rs.)

Particulars	As at 31st March 2021	As at 31st March 2020
NOTE-16 PROVISIONS:		
(i) Non Current :		
Provision of employee benefit		
i) Provision for Gratuity and Leave Encashment	**2,973,635**	3,851,732
TOTAL	**2,973,635**	3,851,732
(ii) Current:		
i) Provision for Gratuity and Leave Encashment	**775,556**	230,140
ii) Provision for Bonus	**450,000**	150,000
iii) Others	**1,791,724**	4,692,025
Total	**3,017,280**	5,072,165
NOTE-17-DEFERED TAX LIABILITY (NET) :		
Defered tax liabilities :		
i) On account of differences in written down value of fixed assets	**8,239,357**	7,582,540
Defered tax Assets :		
i) On account of timing difference of expenses which are allowable under Income Tax laws in subsequent years	**(1,028,301)**	(933,932)
ii) On account of other assets	**(2,932,197)**	(2,738,212)
Net Deferred Tax	**4,278,859**	3,910,396

17.1 : Movement in deferred tax Liabilities/ deferred tax assets

	Property Plant & Equipment Rs.	Other items Rs.	Total Rs.
At 31st March 2019	**9,827,660**	**3,529,278**	**6,298,382**
Charged/(reversed):-			
- to profit & loss	(2,245,120)	28,038	(2,273,158)
- to other Comprehensive Income	(114,827)	-	(114,827)
At 31st March 2020	**7,582,540**	**3,672,144**	**3,910,396**
Charged/(reversed):-	-		
- to profit & loss	656,817	203,724	453,093
- to other Comprehensive Income		(84,629)	(84,629)
At 31st March 2021	**8,239,357**	**3,960,497**	**4,278,859**

Notes annexed to and forming part of Accounts as at March 31, 2021

(Amount in Rs.)

Particulars	As at 31st March 2021	As at 31st March 2020
NOTE-18 TRADE PAYABLES		
(i) Non - Current		
Trade Payables	-	-
Total	-	-
(ii) Current		
Trade Payables		
Total outstanding dues of Micro, Small and Medium Enterprises	**1,402,163**	
Total Ouststanding dues of creditors other than Micro, Small and Medium Enterprises	**38,714,204**	42,606,179
Total	**40,116,368**	42,606,179

Following are the relevant disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31st March 2021	As at 31st March 2020
a) The principal amount remaining unpaid to suppliers as at the end of accounting year.	1,402,163	nil
b) The interest due thereon remaining unpaid to suppliers as at the end of accounting year	nil	nil
c) The amount of interest paid by the company in terms of Section 16, along with the amount of payments made to the micro and small enterprise beyond the appointed date during the period	nil	nil
d) The amount of interest due and payable for the period of delay in making payment which have been paid but beyond the appointed day during the period but without adding the interest specified under this Act.	nil	nil
e) The amount of interest accrued during the year and remaining unpaid at the end of the accounting year	nil	nil
f) The amount of further interest remaining due and payable even in succeeding years	nil	nil

The above mentioned outstandings are in normal course of business and the information regarding Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information available with the Company.

Notes annexed to and forming part of Accounts as at March 31, 2021

(Amount in Rs.)

Particulars	As at 31st March 2021		As at 31st March 2020	
	Non-current	**Current**	Non-current	Current
NOTE-19 OTHER FINANCIAL LIABILITIES				
Current maturities of long term borrowings (Refer Note No. - '15)		**15,031,386**	-	229,359
Interest accrued and due on borrowings		**246,267**		
Cheque issued but not presented			-	-
Creditors for capital expenditure	**-**		-	254,472
	-	**15,277,653**	-	483,831

Particulars	As at 31st March 2021 Non-current	As at 31st March 2021 Current	As at 31st March 2020 Non-current	As at 31st March 2020 Current
NOTE-20-OTHER CURRENT LIABILITIES				
Advance from customers	**-**	**15,318,520**	**-**	9,793,390
Statutory dues payable	**-**	**2,208,498**	-	755,047
Others	**-**	**811,198**	-	348,987
Total	**-**	**18,338,216**	-	10,897,424

Particulars	As at 31st March 2021 Non-current	As at 31st March 2021 Current	As at 31st March 2020 Non-current	As at 31st March 2020 Current
NOTE 21 - CURRENT TAX LIABILITIES				
Provision for tax	**-**	**8,847,603**	-	1,700,000
Less: Advance tax paid	**-**	**(4,725,553)**	-	(2,924,752)
	-	**4,122,049**	-	(1,224,752)

Notes annexed to and forming part of Accounts as at March 31, 2021

(Amount in Rs.)

Particulars	For the year ended March 31, 2021 Rs.	For the year ended March 31, 2020 Rs.
NOTE-22 REVENUE FROM OPERATIONS		
(I) Revenue from operations		
Sale of finished product	**889,911,338**	776,675,527
Job work charges	**17,738,875**	30,332,236
Total	**907,650,212**	807,007,763
Other operating revenue		
(II) Commission Received	**5,699,218**	5,588,533
Rental Income	**3,464,740**	3,032,355
Balances written back	**596,746**	788,336
Warehouse and Cargo Handling Charges	**8,866,676**	7,063,212
Interest Received	**2,226,448**	2,482,884
Other operating revenue (B)	**20,853,829**	18,955,320
Total Revenue from operations (A+B)	**928,504,041**	825,963,083
NOTE-23 OTHER INCOME		
Interest Received on FDR	**541,041**	690,159
Interest Received		
Interunit Contribution	**-**	
Foreign Exchange Fluctation Difference	**373,873**	144,185
interest received from Customer	**-**	-
Miscellaneous Income	**779,688**	569,153
Total	**1,694,602**	1,403,497
NOTE-24 PURCHASE OF GOODS FOR RESALE		
Purchase of goods	**379,021,703**	414,910,893
TOTAL-	**379,021,703**	414,910,893
Note-25 (Increase)/Decrease in inventories		
Inventories at the end of the year		
Finished goods/ Stock in trade	**74,633,898**	21,507,730
	74,633,898	21,507,730
Inventories at the beginning of the year		
Finished goods/ Stock in trade	**21,507,730**	40,061,714
	21,507,730	40,061,714
(Increase)/Decrease in inventories	**(53,126,168)**	18,553,984
NOTE-26 EMPLOYEES BENEFITS EXPENSE		
Salary, wages and bonus	**17,471,498**	17,316,677
Contribution to provident and other funds	**636,710**	874,529
Workmen and staff welfare expenses	**287,639**	847,226
Gratuity	**470,222**	491,808
Leave encashment	**174,283**	179,048
TOTAL	**19,040,352**	19,709,288

Notes annexed to and forming part of Accounts as at March 31, 2021

(Amount in Rs.)

Particulars	**For the year ended March 31, 2021 Rs.**	For the year ended March 31, 2020 Rs.
NOTE-27 FINANCE COSTS		
Interest Expenses	**7,101,634**	9,054,380
Bank Guarantee Charges	**982,498**	697,563
Bank Charges	**1,464,019**	412,179
Processing Fees		
Forward Contract Premium (dollar)	**-**	-
interest paid to units	**-**	2,445,451
Less : Interst Recd from units	**-**	(2,445,451)
LC Charges (Import)		
Other Borrowing Cost		
Total	**9,548,151**	10,164,122
NOTE-28 OTHER EXPENSE		
Freight and cartage expenses	**30,215,457**	32,418,556
Power and fuel	**15,333,755**	15,795,308
Discount	**2,627,004**	71,692
Repairs and Maintenance	**6,167,251**	4,765,385
Travelling & Conveyance Expenses	**2,224,947**	2,930,923
Insurance	**811,303**	811,326
Postage and telephone	**445,331**	568,907
Rent Rates & taxes expenses	**1,097,804**	1,169,539
Security expenses	**545,348**	536,578
Loss on sale of Mutual Fund	**-**	29,723
Business Promotion expenses	**275,000**	32,670
Legal & professional expenses	**1,627,275**	3,166,877
Vehicle running and maintenance	**965,536**	1,206,093
Duties and taxes	**2,128,320**	-
Loss on sale of assets	**38,527**	283,203
Laboratory charges	**-**	309,455
Water charges	**-**	282,769
Listing Fee/ Stock Exchange fees	**-**	300,000
Bad debt & balance written off	**9,923,626**	2,580,314
Auidt exepenses	**295,385**	280,000
Donation	**55,200**	30,400
Miscellaneous Expenses	**3,510,724**	5,454,218
Commission Paid	**5,477,506**	435,634
Consumable Expenses	**193,245**	329,201
Total	**83,958,542**	73,788,771

Notes annexed to and forming part of Accounts as at March 31, 2021

(Amount in Rs.)

Particulars		For the year ended March 31, 2021 Rs.	For the year ended March 31, 2020 Rs.
NOTE-29 TAX EXPENSE			
Current tax		**9,057,121**	1,934,203
Deferred tax		**368,463**	(2,387,985)
		9,425,584	(453,782)
Reconciliation of Tax Expense			
Profit before tax		**31,085,711**	8,645,887
Applicable Tax Rate		**25.17%**	25.17%
Computed Tax Expense	**(A)**	**7,823,652**	2,175,997
Adjustments For-			
Expenses not allowed for tax purpose		**2,198,708**	1,764,563
Additional allowance for tax purpose		**(1,250,090)**	(2,034,740)
Effect of tax adjustments		**-**	(205,820)
Temporary difference on account of WDV of Fixed Assets		**656,817**	(2,245,120)
Temporary difference on account of expenses allowable in subsequent years		**(94,368)**	75,188
On account of other assets		**90,866**	16,150
Net Adjustments	**(B)**	**1,601,932**	(2,629,779)
Tax Expense		**9,425,584**	(453,782)

Particulars			For the year ended March 31, 2021 Rs.	For the year ended March 31, 2021 Rs.
NOTE-30 EARNING PER SHARE				
i)	Net Profit/ Loss(-) available to Equity Shareholders (Used as numerator for calculating EPS)	Rs.	**21,744,747**	8,984,841
ii)	Weighted average No.of Equity Shares outstanding during the period: (Used as denominator for calculating EPS)			
	- for Basic EPS	No.	**7147600**	7147600
	- for Diluted EPS	No.	**7147600**	7147600
iii)	Earning per Share before and after Extra Ordinary Items			
	- Basic	Rs.	**3.04**	1.26
	- Diluted	Rs.	**3.04**	1.26
	(Equity Share of Face value of ₹ 10 each)			

Notes annexed to and forming part of Accounts as at March 31, 2021

(Amount in Rs.)

Particulars	For the year ended March 31, 2021 Rs.	For the year ended March 31, 2020 Rs.
NOTE-31 AUDITOR'S REMUNERATION		
Services as Statutory Auditors (including Quarterly Audits)	**260,000**	260,000
Reimbursement of expenses	**-**	20,000

NOTE-32 FINANCE COST

The finance cost on Edfs financing is net of cost recovered from customer. The previous year figures have been readjusted and restated accordingly.

NOTE-33 CONTINGENT LIABILITIES AND COMMITMENTS : NOT PROVIDED FOR IN RESPECT OF :

Particulars	As at March 31, 2021 Rs.	As at March 31, 2020 Rs.
I. Contingent Liabilities		
i) Demands being disputed by the Company :		
a) Excise duty and Service Tax demands	**225,000.00**	225,000.00
b) Trade Tax and Entry Tax demands	**2,957,000.00**	4,380,000.00
d) Estimated amount of interest on above		
ii) Claims against the company not acknowledged as debts :	-	-
a) Statutory liability being disputed by authorities		
b) Income Tax demand on processing of TDS Returns		
c) Other Liabilities		
d) In respect of some pending cases of employees under labour laws		

The amount shown above represents the best possible estimates arrived on the basis of available information. The uncertainties and timing of the cash flows are dependent on the outcome of the different legal process which have been invoked by the company.

In the opinion of the management, no provision is considered necessary for the disputes mentioned above on the grounds that there are fair chances of sucessfull outcome.

II. Corporate Guarantees		
Corporate guarantees given by the company on behalf of third parties to the banks	-	-
III Capital Commitment		
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-

34. Employees Benefits :

The required disclosures of employees benefits as per Indian Accounting Standard (Ind AS) -19 are given hereunder :-

Defined Contribution Plan:

Employee Benefits in the form of Provident Fund, Employee State Insurance Corporation (ESIC) and Labour Welfare Fiund are considered as defined contribution plan.

Gratuity:

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the said Act, an employee who has completed 5 years of service is entited to specific benefit. The gratuity plan providesa lumpsum payment to employees at retirement, death, incapacitation or termination of employment. The level of benefits provided depends on the member's length of service and salary at retirement age. It is valued as per the actuarial report.

Notes annexed to and forming part of Accounts as at March 31, 2021

(Amunt in Rs.)

Particulars	2020-21 Rs.	2019-20 Rs.
(i) In respect of Defined Benefit Scheme (Based on Actuarial Valuation) of Gratuity :		
A) Change in Obligation over the year ended 31.03.2021		
Present Value of defined obligation as on 01.04.2020	**3140704**	2,785,809
Current Service Cost	**256969**	278,415
Interest Cost	**213254**	213,393
Actuarial Gains/losses	**(259,537)**	461,032
Benefits Paid	**(496,932)**	(597,945)
Present Value of defined obligation as on 31.03.2021	**2854458**	3,140,704
B) Expenses recognised during the year ended 31.03.2021		
Current Service Cost	**256969**	278,415
Interest Cost	**213254**	213,393
Actuarial Gains/losses	**(259,537)**	461,032
Total	**210686**	952,840
C) Principal Actuarial Assumptions :		
Mortality Table	**IALM (2012-14)**	IALM (2012-14)
Discount Rate (per Annum)	**6.79%**	6.79%
Rate of Escalation in Salary (per Annum)	**5%**	5%
Withdrawal Rate (Age related)-		
Up to 30 Years	**3%**	3%
Between 31 - 44 Years	**2%**	2%
Above 44 Years	**1%**	1%
Normal Retirement Age (in Years)	**65**	65

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factor

(ii) Leave Encashment

In respect of Defined Benefit Scheme (Based on Actuarial Valuation) of Leave Encashment :

Particulars	2020-21	2019-20
A) Change in Obligation over the year ended 31.03.2021		
Present Value of defined obligation as on 01.04.2020	**941168**	841,511
Current Service Cost	**110379**	114,588
Interest Cost	**63905**	64,460
Actuarial Gains/losses	**(76,694)**	42,594
Benefits Paid	**(144,025)**	(121,985)
Present Value of defined obligation as on 31.03.2021	**894733**	941,168
B) Expenses recognised during the year ended 31.03.2021	**2020-21**	2019-20
Current Service Cost	**110379**	114,588
Interest Cost	**63905**	64,460
Actuarial Gains/losses		
Total		

Notes annexed to and forming part of Accounts as at March 31, 2021

C) Principal Actuarial Assumptions :

Mortality Table	IALM (2012-14)	IALM (2012-14)
Discount Rate (per Annum)	6.79%	6.79%
Rate of Escalation in Salary (per Annum)5%	5%	
Withdrawal Rate (Age related)-		
Up to 30 Years	3%	3%
Between 31 - 44 Years	2%	2%
Above 44 Years	1%	1%
Normal Retirement Age (in Years)	65	65
Leave Availment Rate	5%	5%

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factor

(iii) Defined Contribution Plan :

The contribution to the respective funds are made in accordance with the relevant statute and are recognised as expense when employees have rendered service entitling them to the contribution. The contribution to defined contribution plan, recognised as expense in the Statement of Profit & Loss are as under:

(Rs)

	2020-21	2019-20
Employer's Contribution to Provident Fund :	82,148	113,720
Employer's Contribution to Pension Fund :	389,153	535,871
Employer's Contribution to Employee's State Insurance Corporation :	162,442	215,392
Employer's Contribution to Labour Welfare Fund :	2,967	9,546

35. DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (Ind AS) 108 OPERATING SEGMENTS

a) Operating Segments

The Company is organized into two main business segments, namely:

a) Chemical and Surface active segment

b) Others

b) Identification of Segments

The chief operational decision maker monitors the operating results of its Business Segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Operating Segments have been identified by the management and reported taking into account, the nature of products and services, the differing risks and returns, the organization structure, and the internal financial reporting systems.

c) Segment revenue and results:

The expenses and incomes which are not directly attributable to any business segment are shown as unallocable expenditure (net of unallocated income).

d) Segment assets and liabilities:

While most assets can be directly attributed to individual segments, the carrying amount of certain assets used jointly by two or more segments is allocated to the segments on a reasonable basis. Segment Liabilities include all operating liabilities and include creditors, accrued liabilities and interest bearing liabilities.

e) Segment Accounting Policies:

(i) The segment results have been prepared using the same accounting policies as per the Financial Statements of the Company.

(ii) Unallocated assets include deferred tax, investments and interest bearing deposits.

(iii) Unallocated liabilities include non-interest bearing liabilities and tax provisions.

(iv) Capital expenditure pertains to additions made to fixed assets during the year and includes capital work in progress.

(v) Rvenues are shown net of intersegment revenue.

Notes annexed to and forming part of Accounts as at March 31, 2021

f) **Geographical Information**
The company operated only in India during the year ended 31st March, 2021 and 31st March, 2020.

g) **Information about major customers**
No single customer contributed 10% or more of the total revenue of the company for the year ended 31st March, 2021 and 31st March, 2020.

SUMMARY OF SEGMENTAL INFORMATION

Rs. In Lakhs

Particulars	Chemical and Surface active segment	Others	Total
1. Segment Revenue (including Excise Duty)			
a) External Sales	5,384.64	3,900.40	9,285.04
Previous Year (31.03.2020)	3,448.97	4,812.10	8,261.07
2. Segment Results			
(Profit(+)/Loss(-) before Tax and Interest from each segment)	244.46	164.87	409.33
Previous Year (31.03.2020)	85.31	155.03	240.34
Less : Finance costs			95.48
Previous Year (31.03.2020)			94.88
Less/ Add :Other Unallocable Expense/Income net off Unallocable Income/Expenses			3.00
Previous Year (31.03.2020)			59.00
Net Profit(+)/loss(-) before Tax			310.85
Previous Year (31.03.2020)			86.46
Less: Tax expense (Net)			93.41
Previous Year (31.03.2020)			(3.39)
Net Profit after Tax			217.44
Previous year			89.85
Share of Profit/Loss of Non-Controlling Interest			-
Previous year			-
Pre-Acquisition profit of the subsidiary company			
Previous year			-
Net Profit after Tax (after adjustment of Minority Interest)			217.44
Previous year			89.85
3. Other Information			
a) Segment Assets	1,729.87	2,535.80	4,265.67
Previous Year (31.03.2020)	1,094.31	2,637.75	3,732.06
Unallocable Corporate Assets			430.26
Previous Year (31.03.2020)			416.56
Total Assets			4,695.93
Previous Year (31.03.2020)			4,148.62
b) Segment Liabilities	1,551.17	1,271.28	2,822.45
Previous Year (31.03.2020)	307.01	1,285.52	1,592.53
Unallocable Corporate Liabilities			115.20
Previous Year (31.03.2020)			1,017.77
Total Liabilities			2,937.65
Previous Year (31.03.2020)			2,610.30

Notes annexed to and forming part of Accounts as at March 31, 2021

	Particulars	Chemical and Surface active segment	Others	Total
c)	**Capital Expenditure**	10.24	0.36	10.60
	Previous Year (31.03.2020)	40.75		40.75
	Unallocable capital expenditure			0.20
	Previous Year (31.03.2020)			43.91
	Total capital expenditure			10.80
	Previous Year (31.03.2020)			84.66
d)	**Depreciation**	28.12	1.32	29.44
	Previous Year	28.37	1.58	29.95
	Unallocable depreciation			12.05
	Previous Year (31.03.2020)			12.75
	Total depreciation			41.49
	Previous Year (31.03.2020)			42.70
e)	**Non Cash Expenditure other than Depreciation**	74.37	24.86	99.24
	Previous Year (31.03.2020)	3.83	18.66	22.49
	Unallocable Non Cash Expenditure other than Depreciationv			-
	Previous Year (31.03.2020)			6.14
	Total Non Cash Expenditure other than Depreciation			99.24
	Previous Year (31.03.2020)			28.63

NOTE-36 RELATED PARTY DISCLOSURE :

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

I) Key Management Personnel & their relatives:
- (i) Mr. Pawan Kumar Garg, Chairman & Managing Director
- (ii) Mr. Atul Kumar Garg, Whole Time Director
- (iii) Mr. Ankur Garg, Whole Time Director
- (iv) Mr. Shivansh Tiwari, Company Secretary

II) Director & their relatives:
- (i) Mr. Satya Praklash Tayal, Director
- (ii) Mr. Pramod Kumar Misra, Director
- (iii) Mr. Bijal Yogesh Durgavale, Director
- (iv) Mr. Rajinder Pal, Director
- (v) Gopal Das Agarwal, Director
- (v) Mr. Abhishek Mehrotra

III) Person having significant influence over the enterprises:
- (i) M/s Standard Sulphonators (P) Ltd.
- (ii) M/s Kashi Prasad Roop Kishore
- (iii) M/s Standard Ventures Ltd.
- (iv) M/s Shri Balaji Enterprises
- (v) M/s Sri Ram Enterprises
- (vi) Navsheel standard construction
- (vii) Standard organo chemicals pvt ltd
- (viii) Icon Developers
- (ix) Icon Cars (P) Ltd
- (x) Udati Infraconstruction (P) Ltd
- (xi) Udati Developers Private Limited

Notes annexed to and forming part of Accounts as at March 31, 2021

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

Nature of Transactions	2020-2021 KMP/Director	2020-2021 Enterprises	2019-2020 KMP/Director	2019-2020 Enterprises
Purchase of Goods				
Icon Polymers		**367,979,020**		123,870,144
Loan received				
Std.Organo Chemicals (P) Ltd.	**-**	**5,565,000**	-	5,465,000
Pawan Kumar Garg	**59,750,000**		59,109,128	
Ankur Garg	**2,137,399**		30,868,775	
Atul Garg	**121,755**			
Kunal Garg	**136,171**			
Loan Repaid				
Pawan Kumar Garg	**48,441,508**		55,857,552	
Ankur Garg	**11,799,451**		24,039,542	
Atul Garg	**1,030,000**			
Kunal Garg	**136,171**			
Std.Organo Chemicals (P) Ltd.	**669,977**			6,695,808
Expenses-Salary				
Atul Kumar Garg	**1,200,000**		1,200,000	
Pawan Kumar Garg	**1,200,000**		1,200,000	
Ankur Garg	**1,200,000**		1,200,000	
Shivansh Tiwari	**583,500**		547,500	
Kunal Garg	**720,000**		720,000	
Dhirendra Kumar Gupta	**631,267**		312,000	
Sitting Fees				
Bijal Yogesh Durgvale	**15,000**		15,000	
Rajinder Pal Singh			25,000	
Mr. Pramod Kumar Misra			50,000	
Interest Paid				
Pawan Kumar Garg	**855,271**		1,376,355	
Ankur Garg			655,949	
Std.Organo Chemicals (P) Ltd.	**487,994**			
Expenses-Rent paid				
Standard Sulphonators (P) Ltd.	**600,000**		600,000	
Commission Paid				
Standard Organo Pvt Ltd.	**1,476,948**			
Balance Outstanding				
Amount Payables				
Ankur Garg			1,169,903	
Shivansh Tiwari			(186)	
Standard Sulphonators (P) Ltd.	**2455159**		1,981,600	

Notes annexed to and forming part of Accounts as at March 31, 2021

	2020-2021		2019-2020	
Nature of Transactions	**KMP/Director**	**Enterprises**	KMP/Director	Enterprises
Loan Outstanding				
Pawan Kumar Garg	**18,303,463**		6,139,700	
Atul Kumar Garg	**69,586**		977,831	
Std.Organo Chemicals (P) Ltd.		**8,682,817**		2,226,897
Ankur Garg	**1,006,967**		7,485,182	
Security Deposits				
Standard Sulphonators (P) Ltd.		**5,000,000**	-	5,000,000

C) Short Term Employee Benefits

	Salary		Sitting fees	
	2021	**2020**	2021	2020
Atul Kumar Garg	**1,200,000**	**1,200,000**		
Pawan Kumar Garg	**1,200,000**	**1,200,000**		
Ankur Garg	**1,200,000**	**1,200,000**		
Shivansh Tiwari	**583,500**	**547,500**		
Kunal Garg	**720,000**	**720,000**		
Dhirendra Kumar Gupta	**631,267**	**312,000**		
Abhishek Mehrotra				
Bijal Yogesh Durgvale			15,000	15,000
Rajinder Pal Singh				25,000
Mr. Pramod Kumar Misra				50,000

D) Terms and Conditions and Settlement

The transactions with the related parties are made on term equivalent to those that prevail in arm's length transactions. The assessment is under taken each financial year through examining the financial position of the related party and in the market in which the related party operates. Outstanding balances at the year end are un–secured and settlement occurs in cash.

37. Disclosure under Schedule V to the SEBI (Listing and Disclosure Requirements)Regulations, 2015

The company has neither given any loan nor has advanced any amount either during the year ended 31st March, 2021 or year ended 31st March, 2020

Hence the requirements under the said schedule is not applicable to the company and no information is required to be disclosed.

38. Details of loans and advances given; investment made; guarantee given and security provided as required to be disclosed as per provision of section 186(4) of Companies Act, 2013 have been disclosed under the respective heads.

39. In the opinion of the Board, current assets and loans and advances have realisable value in the ordinary course of business atleast equal to the value at which they are stated in the Balance Sheet

40. Exceptional Items for the year ended March 31,2020 includes sale of investment made in associate (Standard Organo Chemicals Pvt Ltd.) amounting to Rs 40.25 lacs and sale of land amounting to Rs 50.00 lacs in year ended 31.3.2020. Detail of exceptional items as follows:

Particulars	**2020-2021**	2019-20
Loss on sale of Investment in Associate Company 2,275,000.00	-	-
Profit on Sale of Land	-	4,244,331.00
	-	1,969,331.00

Notes annexed to and forming part of Accounts as at March 31, 2021

41. FINANCIAL RISK MANAGEMENT

The Company's principal financial liabilities, other than derivatives, comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company's principal .financial assets includes Loan, trade and other receivable, and cash and other financial assets directly from its operations.

The Company's activities are exposed to market risk, credit risk and liquidity risk.

I. Market risk

"Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, investments, and derivative financial instruments.The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. "

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primaily to the Company's borrowing obligations with floating interest rates.

(b) Foreign currency risk

Foreign currency risk arises from commercial transactions that recognises assets and liabilities denominated in a currency that is not Company's functional currency(INR). The company is not exposed to significant foreign exchange risk at the respective dates.

(c) Inventory Price Risk

The company is exposed to the movement in price of the prinicipal finished product i.e. detergents and organic chemicals. The company monitors prices on periodical basis and formulates sales strategy to achieve maximum realization.

II. Credit risk

"Credit risk arises from the possibility that the counterparty will default on its contractual obligations resulting in financial loss to the company. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial conditions, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. The Company considers the probability of default upon initial recognition of assets and whether there has been a significant increase in credit risk on an on going basis through each reporting period. To assess whether there is significant increase in credit risk, it considers reasonable and supportive forward looking information such as:(I Actual or expected significant adverse changes in business.(ii) Actual or expected significant changes in the operating results of the counterparty. (iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligation(iv) Significant increase in credit risk an other financial instruments of the same counterparty (v) significant changes in the value of collateral supporting the obligation or in the quality of third party guarantees or credit enhancements"

(a) Trade receivable

Management Analysis is performed at each balance sheet date on an individually basis for major clients. In addition, a large number of minor receivables are grouped into homogeneous groups. The maximum exposure to credit risk on the balance sheet date is the carrying value of each class of financial asset is disclosed as under-

The ageing analysis of the trade receivables (gross of provision) has been considered from the date the invoice falls due:

(Rs.)

Ageing	**Less than 6 months**	**More than 6 month**	**Total**
As at March 31, 2020			
Carrying Amount	**203,514,105**	**8,458,120**	211,972,225
As at March 31,2021			
Carrying Amount	**189,674,764**	**6,355,324**	196,030,088

(b) Balance with bank

Credit risk from balances with bank is managed in accordance with the company's policies.

The company's maximum exposure to credit risk for the components of the balance sheet as at 31st march, 2021 and 31st march, 2020 is the carrying amount as stated under note no-11

III. Liquidity Risk

Liquidity risk is defined as the risk that company will not be able to settle or meet its obligation on time or at a reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company's management is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risk are overseen by senior management. Management monitors the company's net liquidity position through rolling, forecast on the basis of expected cash flows.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments:

(Rs)

As at March 31, 2021	Less than One Year	More than one and less than five Year	More than five year	Total 5 Years
Borrowings	145,135,638	60,505,134		205,640,772
Trade payables	40,116,368			40,116,368
Other Liabilities	15,277,653			15,277,653
Total	**200,529,658**	**60,505,134**	**-**	**261,034,792**

(Rs)

As at March 31, 2020	Less than	More than one and less than five year	More than five year	Total 5 Years
Borrowings	167,832,575	26,375,604		194,208,179
Trade payables	42,606,179	-	-	42,606,179
Other Liabilities	483,831	-	-	483,831
Total	**210,922,585**	**26,375,604**	**-**	**237,298,189**

IV Capital Management

Risk Management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders of the Company. The Company's objective when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to shareholders and other stake holders. The Company manages its capital structure and makes adjustments in light of changes in the financial condition and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders (buy back its shares) or issue new shares. In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. The Company has complied with these covenants and there have been no breaches in the financial covenants of any interest-bearing loans and borrowings. No changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2021 and 31st March, 2020.

42. Recent Pronouncements

On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

Balance Sheet:

- Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current.
- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

Statement of profit and loss:

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of the standalone financial statements.

The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.

43. The previous year's figures have been reworked or regrouped and reclassified, wherever necessary:

The accompanying notes form an integral part of the financial statements
This is the Balance Sheet referred to in our report of even date
As per our report of the even date attached

For ATUL GARG & ASSOCIATES
Chartered Accountants
Firm Registration No.001544C
Fiza Gupta
Partner
Membership No. 424196

For and on behalf of the Board of Directors

Pawan Kumar Garg
Chairman & Mananging Director
DIN: 00250836

Ankur Garg
Whole Time Director
DIN: 00616599

Place: Kanpur
Date : 30.06.2021

NOTES

STANDARD SURFACTANTS LTD.

CIN: L24243UP1989PLC010950

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

Email:secretarial@standardsurfactants.com | Web:www.standardsurfactants.com

BALLOT/POLLING PAPER

ASSENT/DISSENT FORM FOR VOTING ON AGM RESOLUTIONS

1. Name (s) & Registered Address of the sole/first named member: : ....

2. Name(s) of the joint-holder(s), if any : ....

3. i) Registered folio No. : ....

   ii) *DP ID No. & Client ID No. : ....

   [Applicable to members holding shares in dematerialized form]

4. Number of shares 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 32nd Annual General Meeting dated 30th September, 2021 by convening my/our assent or dissent to the resolutions by placing (✓)tick mark in the appropriate box below:

Sl. No.	Resolution	No. of Shares	I/We assent to (FOR)	I/We assent to (FOR)
	Ordinary Business			
1.	To receive, consider and adoptthe Audited Financial Statements of the Company for the financial year ended 31st March, 2021, together with the Reports of the Auditors and Board of Directors 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.			
	Special Business			
3.	To Increase Remuneration of Mr. Pawan Kumar Garg, Chairman & Managing Director of the Company.			
4.	To Increase Remuneration of Mr. Atul Kumar Garg, Whole Time Director of the Company.			
5.	To Increase Remuneration of Mr. Ankur Garg, Whole Time Director of the Company.			
6.	To approve issue of warrants convertible into Equity Shares of the Company on Preferential Basis.			

Place: Kanpur
Date : 30.06.2021

Signature of Member
Or
Authorized Representative

(Tear here)

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, 27th 2021(5:00 pm).

III. Please read the instructions printed over leaf carefully before exercising your vote.

INSTRUCTIONS

General Instructions

1. As per the Companies Act, 2013, Company has to provide e-voting facility to its shareholders; however the shareholders, who do not have access to e-voting facility may convey their assent/Dissent in physical Assent/Dissent Form. However, incase 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 e-mailed to the members whose name appear on the register of members as on September, 3rd 2021 & voting rights shall be reckoned on the paid up value of the share registered in the name of shareholders 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 27th 2021.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 Shareholder (as per the specimen signature registered with the company/depositary participants). In case of joint holding this form should be completed and signed by the first named shareholder and in his absence, by the next named shareholder.
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 in 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.

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FORMOFPROXY

[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

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:...

(Tear here)

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company to be held on Thursday the 30th September, 2021 at 02.30 P.M. at 8/15, Arya Nagar, Kanpur-208002 or at any adjournment thereof in respect of such resolution as are indicated below:

Resolution Number	Resolution	For	Against
1.	To receive, consider and adoptthe Audited Financial Statements of the Company for the financial year ended 31st March, 2021, together with the Reports of the Auditors and Board of Directors 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 Increase Remuneration of Mr. Pawan Kumar Garg, Chairman & Managing Director of the Company.		
4.	To Increase Remuneration of Mr. Atul Kumar Garg, Whole Time Director of the Company.		
5.	To Increase Remuneration of Mr. Ankur Garg, Whole Time Director of the Company.		
6.	To approve issue of warrants convertible into Equity Shares of the Company on Preferential Basis.		

Signed this..day of.., 2021

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 LTD.

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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 32nd Annual General Meeting of the Company to be held on Thursday the 30th September, 2021 at 02.30 P.M. at 8/15, Arya Nagar, Kanpur,-208002.

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

(Tear here)

STANDARD SURFACTANTS LIMITED

CIN : L24243UP1989PLC010950

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Email : secretarial@standardsurfactants.com | Web:www.standardsurfactants.com

FEEDBACK FORM

Registration/Updation of E-mail id :-

Name of the Shareholder	Folio Number	Updated Email ID

Signature of the Shareholder

If undelivered, please return to :

STANDARD SURFACTANTS LTD.
CIN L24243UP1989PLC010950
8/15, Arya Nagar, Kanpur-208 002
Website : www.standardsurfactants.com
Email : headoffice@standardsurfactants.com
Phone : 0512-2531762

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