

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

Dated: 29.05.2024

To

BSE Limited,

P. J. Tower, Dalal Street,

Mumbai-400001

Dear Sir,

Re: Scrip Code No. 526231

Sub: Audited Financial Results for the Quarter/Year ended 31st March, 2024

In compliance with the regulation 30 and 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we are submitting herewith the Audited Financial Results of the Company for the quarter/year ended on 31st March 2024 along with Auditors Report.

The above results have been duly approved by the Board of Directors of the Company at their Meeting held on 29.05.2024.

The results are being published in the newspaper.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Standard Surfactants Limited

For Standard Surfactants Limited


(Pawan Kumar Garg)

CMD

Chairman & Managing Director

DIN-00250836

Works :

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



Mittal Gupta & Co.

Chartered Accountants

10/437, Khalasi Lines, Kanpur -208001

Tel: 0512-3158490 E-mail: mgco@mgcoca.in

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

To
The Board of Directors of Standard Surfactants Limited

**Report on the Audit of the
Annual Financial Results**

Opinion

We have audited the accompanying annual financial results of **Standard Surfactants Limited**, (the "Company") for the quarter and the year ended March 31, 2024 ("the Statement") attached herewith, being prepared and submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the net profit, total comprehensive income and other financial information of the Company for the quarter and the year ended March 31, 2024.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled





Mittal Gupta & Co.

Chartered Accountants

10/437, Khalasi Lines, Kanpur -208001

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our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

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

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the Standalone Annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that





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an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with Standard on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Statement, 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)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation



- Obtain sufficient appropriate audit evidence regarding the Statement of the company to express an opinion on the annual financial results.

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

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

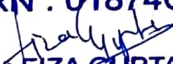
We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable

Other matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the standalone financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of above matter.

For Mittal Gupta & Co.
FRN : 01874C


CA : FIZA GUPTA
M.No. : 429196.

Place: Kanpur

Date: 29.05.2024

UDIN:24429196BKDCNE5644

STANDARD SURFACTANTS LTD.

Regd. Office : 8/15 ARYA NAGAR, KANPUR - 208002 (UP)
 CIN - L24243UP1989PLC010950, Phone No - 0512-2531762
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Statement of Standalone Audited Financial Results For the Quarter and year ended March 31, 2024

S. No.	Particulars	Quarter Ended			Year Ended		(Rs. In lakhs)
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Income from operations						
	(a) Revenue from Operations	3,737.05	3,240.72	3,365.45	13,099.27	15,242.26	
	(b) Other Income	9.10	10.68	16.58	36.78	70.14	
	Total income from operations (net)	3,746.15	3,251.40	3,382.03	13,136.05	15,312.40	
2	Expenses						
	(a) Cost of materials consumed	2,273.39	1,973.53	1,492.34	7,374.74	5,977.94	
	(b) Purchases of stock-in-trade	1,284.66	904.36	1,955.77	4,210.06	8,062.80	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(133.44)	68.54	(370.81)	194.96	(55.79)	
	(d) Employees benefits expenses	-	-	-	-	-	
	(e) Finance Costs	69.47	64.65	58.49	252.29	231.49	
	(f) Depreciation and amortisation expense	-6.47	(8.95)	42.22	114.79	120.52	
	(g) Other expenses	10.45	10.18	10.78	39.00	43.32	
	Total expenses	193.70	194.06	146.75	765.02	722.84	
		3,691.76	3,206.37	3,335.55	12,950.85	15,103.12	
3	Profit / (Loss) before exceptional items (1-2)	54.39	45.03	46.48	185.20	209.28	
4	Exceptional Items (Net - Gain/(Loss))	-	-	-	-	-	
5	Profit / (Loss) after exceptional items and before tax (3-4)	54.39	45.03	46.48	185.20	209.28	
6	Tax expenses						
	Current Tax	26.22	0.38	14.22	40.98	57.32	
	Deferred Tax	-0.46	(1.49)	0.09	(3.87)	(3.87)	
7	Profit / (Loss) for the period (5-6)	28.63	46.13	32.17	148.09	155.83	
8	Other Comprehensive Income						
	a (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	
	-Remeasurement Benefit of defined obligation	0.20	-	-	-	-	
	-Gain (loss) on fair value of equity investments	-	-	4.55	0.20	4.55	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-0.05	-	(1.15)	(0.05)	(1.55)	
	b (i) Items that will be reclassified to profit or loss	-	-	-	-	-	
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	
	Total other Comprehensive Income (Net of tax)	0.15	-	3.40	0.15	-	
9	Total Comprehensive Income for the period (7+8)	28.78	46.13	35.57	148.24	155.83	
10	Paid-up Equity Share Capital (Face Value per Share Rs.10/- Each)				822.66	762.96	
11	Reserves i.e. Other equity				1,954.78	1,678.19	
12	Earnings per share (of Rs. 10/- each) (not annualised):						
	a) Basic	0.48	0.56	0.47	1.80	2.04	
	b) Diluted	0.48	0.56	0.47	1.80	2.04	



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

(Rs. In lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue (Gross)					
	a) Chemical and Surface active segment					
	b) Others	1,402.79	2,313.52	2,263.80	7,273.39	7,273.39
	Total	2,334.26	927.20	1,101.65	5,825.88	7,968.87
	Less : Inter Segment Revenue	3,737.05	3,240.72	3,365.45	13,099.27	15,242.26
	Total Revenue From Operations	3,737.05	3,240.72	3,365.45	13,099.27	15,242.26
2	Segment Results (Net Profit(+)/Loss(-) before Tax & Interest from each Segment)					
	a) Chemical and Surface active segment	59.37	78.35	81.71	256.23	283.64
	b) Others	2.06	(28.77)	20.50	97.78	100.17
	Total	61.43	49.58	102.21	354.01	383.81
	Less : Interest	(6.48)	(8.95)	42.22	114.79	120.52
	Less : Other Unallocable Expenses Net of Unallocable Income	13.50	13.50	13.50	54.00	54.00
	Net Profit (+) / Loss(-) before Tax	54.41	45.03	46.49	185.22	209.29
3	Segment Assets					
	a) Chemical and Surface active segment	4,438.21	3,987.94	2,849.51	4,438.21	2,849.51
	b) Others	2,705.54	2,896.78	3,425.13	2,705.54	3,425.13
	c) Unallocated	104.76	520.74	101.93	104.76	101.93
		7,248.51	7,405.46	6,376.57	7,248.51	6,376.57
4	Segment Liabilities					
	a) Chemical and Surface active segment	170.90	201.49	1,679.39	170.90	1,679.39
	b) Others	944.66	832.13	1,871.51	944.66	1,871.51
	c) Unallocated	3,355.36	3,623.18	384.52	3,355.36	384.52
		4,470.92	4,656.80	3,935.41	4,470.92	3,935.41

Notes

1	These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on April 30, 2023. The statutory auditors have carried out a review of these financial results.
2	The company has converted 5,97,000 warrants into same number of equity shares of Rs10 each (face value) at a premium of Rs 32 each on April 12, 2023
3	The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year, which were only reviewed by statutory auditors.
4	Figures for the previous corresponding periods have been regrouped, wherever considered necessary.

FOR MITTAL GUPTA AND CO
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 01875

CA Fiza Gupta
(PARTNER)
M.No. 429196



PLACE: KANPUR
DATE: 29.05.2024

FOR AND ON BEHALF OF THE BOARD

Pawan Garg
Managing Director
DIN-00250836

Ankur Garg
Wholtime Director
DIN: 00616599

STANDARD SURFACTANTS LTD.
CIN-L24243UP1989PLC010950
BALANCE SHEET AS AT MARCH 31, 2024

(Rs in lakhs)

	As at March 31, 2024	As at March 31, 2023
ASSETS		
(1) Non - current assets		
(a) Property, plant and equipment	574.39	585.74
(b) Capital work - in - progress	1,646.38	42.83
(c) Right of use Asset	6.88	6.97
(d) Investment Property	64.64	64.64
(e) Intangible assets	-	-
(f) Financial assets		
(i) Investments	-	-
(ii) Others	7.30	54.12
(g) Other non - current assets	214.75	189.19
Sub total (Non current assets)	2,514.34	943.49
(2) Current assets		
(a) Inventories	693.48	815.79
(b) Financial assets		
(i) Investments	-	-
(ii) Trade receivables	2,844.70	2,746.89
(iii) Cash and cash equivalents	16.57	148.77
(iv) Bank Balances other than (iii) above	65.60	989.72
(v) Loans	-	-
(vi) Others Current financial assets	52.43	64.35
(c) Other current assets	1,061.39	667.56
Sub total (Current assets)	4,734.17	5,433.08
Total assets	7,248.51	6,376.57
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	822.66	762.96
(b) Other equity	1,954.78	1,678.18
Sub total (Equity)	2,777.44	2,441.14
LIABILITIES		
(1) Non - current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,667.87	559.89
(ii) Other	-	-
(b) Provisions	34.08	36.16
(c) Deferred tax liabilities (net)	31.64	35.46
(d) Other non - current liabilities	-	-
Sub total (Non current liabilities)	1,733.59	631.51
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,632.16	2,036.00
(ii) Trade payables		
(1) total outstanding due of micro enterprises and small enterprises	-	-
(2) total outstanding other than (1) above	947.44	1,061.06
(iii) Other financial liabilities	68.75	26.75
(b) Other current liabilities	68.16	166.39
(c) Provisions	3.89	2.44
(d) Current tax liabilities (net)	17.08	11.28
Sub total (Current liabilities)	2,737.48	3,303.92
Total Equity & Liabilities	7,248.51	6,376.57

This is the Balance Sheet referred to in our report of even date
For Mittal Gupta & Co.
Chartered Accountants
Firm Registration No. 813489

CA Fiza Gupta
(Partner)
M.N.429196



Place: Kanpur
Date: 29.05.2024

Udin: 24429196 BKDCNE5644

For and on behalf of the Board of Directors

Pawan Kumar Garg
Managing Director
DIN: 00250836

Ankur Garg
Whole Time Director
DIN: 00016599

Pradeep Verma
Chief Financial Officer

Shubank Mishra
Company Secretary

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2024

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A Cash flow from operating activities		
Profit before Tax		
Profit before Tax	185.19	209.28
Adjustments :		
Depreciation and impairment of property, plant and equipment & Intangible asset	39.00	43.35
(Gain) / Loss on disposal of property, plant and equipment	(1.52)	
Finance costs	114.79	120.52
Finance income	(22.92)	(48.13)
Foreign Exchange(Income)/ loss	15.64	5.07
Bad-debts written off	6.92	2.45
Liabilities/ Provisions no longer required written back	-	(30.11)
Profit on sale of investment	-	(0.08)
Provision for Gratuity	5.49	4.55
Operating profit before working capital adjustments	342.59	306.90
Working capital adjustments		
(Increase) /Decrease in trade receivables	(104.73)	(319.07)
(Increase) /Decrease in other financial assets	(324.86)	(291.83)
(Increase) /Decrease in inventories	122.31	(36.38)
Increase / (Decrease) in trade and other financial liabilities	(92.13)	421.15
Increase / (Decrease) in provisions and other liabilities	(104.55)	2.37
Cash generated from operations	(161.37)	83.14
Tax expenses	(38.01)	(57.80)
Net cash generated from operating activities	(199.38)	25.34
B Investing activities		
Purchase of property, plant and equipment (Net)	(1,669.33)	(15.81)
(Purchase)/Sale redemption of financial instruments	-	15.65
Interest received	29.70	50.49
Purchase/maturity of fixed deposits (Net)	924.12	(494.96)
Dividend received	-	-
Net cash flow from/ (used in) investing activities	(715.51)	(444.63)
C Financing activities		
Repayments of long term borrowings	(194.57)	(92.25)
Payment for Buy-back of equity shares	188.05	162.85
Receipt of long term borrowings	1,240.81	-
Proceeds from short term borrowings (net)	(342.05)	605.23
Finance cost paid	(109.56)	(120.55)
Net cash flow from/ (used in) financing activities	782.68	555.28
Net increase in cash and cash equivalents (A+B+C)	(132.21)	135.99
Opening cash & cash equivalents	148.77	12.78
Closing cash and cash equivalents for the purpose of Cash Flow Statement	16.57	148.77

Notes:

- The above cash flow statement has been prepared under the indirect method set out in Indian Accounting Standard (Ind AS) 7
- Figures in brackets indicate cash outflow from respective activities.
- Cash and cash equivalents as at the Balance Sheet date consists of:

Particulars

Balances with banks :

- On current account
- In Fixed Deposit account *

Cash on hand

Total

Particulars	₹ in Crores	
	As at March 31, 2024	As at March 31, 2023
-On current account	8.41	139.10
- In Fixed Deposit account *	-	-
Cash on hand	8.16	9.67
Total	16.57	148.77

This is Statement of Cash Flow referred to in our report of even date

For Mittal Gupta & Co.

Chartered Accountants

Firm Registration No. 01847C

CA Fiza Gupta
(Partner)

M.N.429196

Date: 29.05.2024

Udin: 24429196 BKDCNE5644.



Pawan Garg Ankur Garg

Pawan Kumar Garg
Managing Director

DIN: 00250836

Pradeep Verma

Chief Financial Officer

Ankur Garg
Whole Time Director

DIN: 00616599

Shubhank Mishra

Company Secretary

STANDARD SURFACTANTS LTD.

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

Tel. : 0512-2531762 Fax : 0512-2548585

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Website : www.standardsurfactants.com

CIN No.: L24243UP1989PLC010950

Dated: 29.05.2024

To

BSE Limited,

Phiroze Jeejeebhoy Tower,

Dalal Street, Mumbai-400001

Dear Sir/ Madam,

Sub: Declaration regarding Audit Report with unmodified opinion

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, it is hereby declared that the Statutory Auditors, M/s Mittal Gupta & Co, Chartered Accountants, Kanpur, have issued the Audit Report with an unmodified opinion on the Annual Audited Financial Results of the Company for the quarter and year ended 31.03.2024.

You are requested to take the above information on record.

Thanking you,

Yours faithfully

For Standard Surfactants Limited



(Pawan Kumar Garg)

Chairman & Managing Director

DIN-00250836



(Pradeep Verma)
CFO

Works :

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