

STANDARD SURFACTANTS LTD.

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

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

E-mail : headoffice@standardsurfactants.com

Website : www.standardsurfactants.com

CIN No. : L24243UP1989PLC010950

To

30.05.2023

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, 2023

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 2023 along with Auditors Report.

The above results have been duly approved by the Board of Directors of the Company at their Meeting held on 30.05.2023.

The results are being published in the newspaper.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For **Standard Surfactants Limited**

Atul Kumar
Garg

Digitally signed by
Atul Kumar Garg
Date: 2023.05.30
20:11:54 +05'30'

(Atul Kumar Garg)

Whole Time Director

DIN- 00250868

Works :

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



Independent Auditor's Report on the Financial Results of Standard Surfactants Limited pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of
Standard Surfactants Limited

**Report on the audit of Financial Results
Opinion**

We have audited the accompanying Statement of Financial Results of Standard Surfactants Limited ('the Company') for the quarter and year ended March 31, 2023 (the "Financial Results"). The Financial Results have been submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulation").

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

- i. are presented in accordance with the requirement of Regulation 33 of the Listing Regulation; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2023.

Basis of Opinion

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

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

This Statement which includes the Financial Results is the responsibility of the Company's Management and the Board of Directors and has been approved by them for issuance. The Financial Results for the year ended March 31, 2023, have been prepared from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2023, that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness the accounting records, relevant to the preparation and presentation of the Financial Results, that give a true and fair view and is free from material misstatement, whether due to fraud or error.





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

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results 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 the Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.



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atulgargfca@yahoo.com



Atul Garg & Associates
Chartered Accountants

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

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

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

Other Matters

The Financial Results include the results for the quarter that ended March 31, 2023, and the corresponding quarter ended in the previous year as reported in these financial results which are being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current and previous financial year respectively which were subject to limited review by us, as required under the Listing Regulations.

Our report on the Statement is not modified in respect of this matter.

For Atul Garg & Associates
Chartered Accountants
Firm Reg. No. 001544C



CA Atul Garg
Partner

Membership No. 070757

Place of Signature: Kanpur

Date: May 30, 2023

UDIN: 23070757BG YKTW7453

STANDARD SURFACTANTS LTD.

Regd. Office : 8/15 ARYA NAGAR, KANPUR - 208002 (UP)

CIN - L24243UP1989PLC010950, Phone No - 0512-2531762

Email : headoffice@standardsurfactants.com , Website - www.standardsurfactants.com

Statement of Standalone Audited Financial Results For the Quarter and year ended March 31 , 2023

(Rs. In lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Revenue from Operations			2,990.56	15,242.26	12454.6
	(b) Other Income	3,365.45	3,377.79	17.60	70.14	59.82
	Total income from operations (net)	3,382.03	3,394.42	3,008.16	15,312.40	12,514.49
2	Expenses					
	(a) Cost of materials consumed	1,492.34	1,176.87	1,436.86	5,977.94	5,385.36
	(b) Purchases of stock-in-trade	1,955.77	1,819.85	1,596.78	8,062.80	5,832.72
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(370.81)	123.15	(271.77)	(55.79)	60.37
	(d) Employees benefits expenses	58.49	56.95	79.05	231.49	230.51
	(e) Finance Costs	42.22	17.48	43.96	120.52	94.88
	(f) Depreciation and amortisation expense	10.78	10.93	10.64	43.32	42.24
	(g) Other expenses	146.75	169.46	90.87	722.84	548.08
	Total expenses	3,335.55	3,374.69	2,986.39	15,103.12	12,194.16
3	Profit / (Loss) before exceptional items (1-2)	46.48	19.73	21.77	209.28	320.33
4	Exceptional Items {Net - Gain/(Loss)}	-	-	-	-	-
5	Profit / (Loss) after exceptional items and before tax (3-4)	46.48	19.73	21.77	209.28	320.33
6	Tax expenses					
	Current Tax	14.22	6.46	3.05	57.32	78.77
	Deferred Tax	0.09	(0.47)	(1.61)	(3.87)	(3.89)
7	Profit / (Loss) for the period (5-6)	32.17	13.74	20.33	155.83	245.45
8	Other Comprehensive Income					
	a (i) Items that will not be reclassified to profit or loss					
	-Remeasurement Benefit of defined obligation	4.55	-	(2.81)	4.55	(2.81)
	-Gain (loss) on fair value of equity investments	(1.15)	-	0.71	(1.15)	0.71
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	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)	3.40	-	(2.10)	3.40	(2.10)
9	Total Comprehensive Income for the period (7+8)	35.57	13.74	18.23	159.23	243.35
10	Paid-up Equity Share Capital (Face Value per Share Rs.10/-Each)	762.96	711.26	711.26	762.96	711.26
11	Reserves i.e. Other equity				1,678.19	1,407.80
12	Earnings per share (of Rs. 10/- each) (not annualised) :					
	a) Basic	0.47	0.19	0.26	2.09	3.42
	b) Diluted	0.47	0.19	0.26	2.09	3.42

For Standard Surfactants Ltd.
Raman Anand
 CMD



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

(Rs. In lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31-Mar-23 (Audited)	31-Dec-22 (Unaudited)	31-Mar-22 (Audited)	31-Mar-23 (Audited)	31-Mar-22 (Audited)
1	Segment Revenue (Gross)					
	a) Chemical and Surface active segment					
	b) Others	2,263.80	1,292.45	1,619.50	7273.39	6,134.97
	Total	1,101.65	2,085.34	1,371.06	7,968.87	6,319.70
	Less : Inter Segment Revenue	3,365.45	3,377.79	2,990.56	15,242.26	12,454.67
	Total Revenue From Operations	3,365.45	3,377.79	2,990.56	15,242.26	12,454.67
2	Segment Results (Net Profit(+)/Loss(-) before Tax & Interest from each Segment)					
	a) Chemical and Surface active segment	81.71	35.14	61.75	283.64	247.96
	b) Others	20.50	15.58	30.98	100.17	221.25
	Total	102.21	50.72	92.73	383.81	469.21
	Less : Interest	42.22	17.48	43.96	120.52	94.88
	Less : Other Unallocable Expenses Net of Unallocable Income	13.50	13.50	27.00	54.00	54.00
	Net Profit (+) / Loss(-) before Tax	46.49	19.73	21.77	209.29	320.33
3	Segment Assets					
	a) Chemical and Surface active segment	2,849.51	3,100.77	2,082.49	2,849.51	2,082.50
	b) Others	3,425.13	2,965.06	2,954.99	3,425.13	2,954.99
	c) Unallocated	101.93	101.92	110.52	101.93	110.52
		6,376.57	6,167.75	5,148.00	6,376.57	5,148.01
4	Segment Liabilities					
	a) Chemical and Surface active segment	1,679.39	1,665.90	1,131.30	1,679.39	1,131.31
	b) Others	1,871.51	1,405.70	1,465.64	1,871.51	1,465.64
	c) Unallocated	384.52	803.44	432.00	384.52	432.00
		3,935.41	3,875.04	3,028.94	3,935.42	3,028.95

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 an review of these financial results.
2	The company has converted 2,68,698 warrants into same number of equity shares of Rs10 each (face value) at a premium of Rs 32 each on February 4th 2023 and 2,48,302 warrants into same number of equity shares of Rs10 each (face value) at a premium of Rs 32 each on March 24th 2023.
3	The figures for the quarter ended March 31st, 2023 and March 31st, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the respective financial year, which were only reviewed by statutory auditor.
4	Figures for the previous corresponding periods have been regrouped, wherever considered necessary.

FOR ATUL GARG & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO: 01544C

CA Atul Garg
(PARTNER)
M.N.070757



PLACE: KANPUR
DATE:

30 MAY 2023

FOR AND ON BEHALF OF THE BOARD

Pawan Kumar Garg

Pawan Kumar Garg
Whole Time Director
DIN-00250836

STANDARD SURFACTANTS LTD.
STANDALONE BALANCE SHEET AS AT MARCH 31, 2023

(Rs in lakhs)

	As at March 31, 2023	As at March 31, 2022
ASSETS		
(1) Non - current assets		
(a) Property, plant and equipment	585.74	600.53
(b) Capital work - in - progress	42.83	-
(c) Right of use Asset	6.97	7.07
(d) Investment Property	64.64	64.64
(e) Intangible assets		
(g) Financial assets		
(i) Investments	-	-
(ii) Others	55.60	45.97
(h) Other non - current assets	189.04	123.42
Total Non current assets	944.83	841.63
(2) Current assets		
(a) Inventories	815.79	779.41
(b) Financial assets		
(i) Investments	-	15.57
(ii) Trade receivables	2,746.89	2,430.27
(iii) Cash and cash equivalents	148.77	12.78
(iv) Bank Balances other than (iii) above	989.72	503.31
(v) Loans		
(vi) Others Current financial assets	63.01	40.26
(c) Other current assets	667.56	524.78
Total Current assets	5,431.74	4,306.38
Total assets	6,376.57	5,148.01
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	762.96	711.26
(b) Other equity	1,678.19	1,407.80
Total Equity	2,441.15	2,119.06
(1) Non - current liabilities		
(a) Financial liabilities		
(i) Borrowings	559.89	652.14
(ii) Other		
(b) Provisions	36.16	33.65
(c) Deferred tax liabilities (net)	35.46	38.19
(d) Other non - current liabilities		
Total Non current liabilities	631.51	723.98
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,036.00	1,425.70
(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	1,039.81	750.04
(iii) Other financial liabilities	22.58	15.50
(b) Other current liabilities	166.38	71.67
(c) Provisions	27.86	28.00
(d) Current tax liabilities (net)	11.28	14.06
Total Current liabilities	3,303.91	2,304.97
Total Equity & Liabilities	6,376.57	5,148.01
Corporate Information		
Significant Accounting Policies and estimates		
Other Disclosures		

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. 001549C

CA Atul Garg
(Partner)
M N 070757



Pawan Kumar Garg
Chairman & Managing Director
DIN: 00250836

For and on behalf of the Board of Directors

Pradeep Verma
Chief Financial Officer

Place: Kanpur

Date:

Udin: 30 MAY 2023

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Particulars	For the year ended March 31,2023	For the year ended March 31,2022
Profit before tax and exceptional item as per pni	209.28	320.32
Add: Non cash and non operating Items		
Depreciation	43.32	42.25
Bad Debts written off	2.45	35.74
Interest Expense	120.52	175.95
Gain on Remeasurement of Investments	-	-0.57
Remeasurement of Employee benefit	4.55	-2.81
Profit on sale of Investment	-0.08	-
Profit on sale of Fixed Asset	-	-0.65
Foreign exchange difference	5.07	-
Balances Written back	-30.11	-8.54
Interest Received	-28.19	-33.28
Expected Credit Loss	0.00	
Operating profit before working capital changes	326.81	528.41
Change in inventories	-36.38	15.44
Change in trade receivables	-319.07	-505.71
Change in other financial asset and other asset	-291.83	-25.58
Change in provision	2.37	2.12
Change in trade payables	319.88	357.42
Change in financial liabilities/other liabilities	101.27	-127.74
Cash generated from operations	103.05	244.36
Tax expense	-57.80	-111.90
Net cash generated from Operations	45.25	132.46
Cash flow from Investing Activities		
Investment made in Mutual funds	-	-15.00
Sale of Mutual Funds	15.65	-
Fixed Asset Purchase	-74.87	-47.43
Interest income	30.55	27.58
Sale of Property Plant and equipment	-	0.65
Change in capital advances	59.06	8.38
Bank deposit Placed	-494.96	20.17
	-464.57	-5.65
Cash flow from Financing activities		
Proceeds from long term Borrowing	-92.25	47.08
Repayment of short term borrowing	605.23	-175.97
Proceeds from preferential allotment	162.85	116.97
Interest expenses paid	-120.52	-175.95
	555.31	-187.87
Net increase or decrease in cash and cash equivalent	135.99	-61.07
Opening cash and cash equivalent	12.78	73.85
Closing cash and cash equivalent	148.77	12.78

Note:

- 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 consist of :

(Rs. in lakhs)

Particulars	March 31,2023	March 31,2022
Balance with bank on Current Account	139.10	4.29
Cash in Hand	9.67	8.49
Total	148.77	12.78

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

For Atul Garg & Associates
Chartered Accountants

Firm Registration No 001544C

CA Atul Garg
Partner
M.N.070757Pawan Kumar Garg
Chairman & Managing Director
DIN: 00250836Pradeep Verma
Chief Financial Officer

Place: Kanpur

Date:

30 MAY 2023

STANDARD SURFACTANTS LTD.

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

Tel. : 0512-2531762 Fax : 0512-2548585

E-mail : headoffice@standardsurfactants.com

Website : www.standardsurfactants.com

CIN No. : L24243UP1989PLC010950

To

30.05.2023

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 Atul Garg & Associates, Chartered Accountants, Kanpur, have issued the Audit Report with an unmodified opinion on the Annual Audited Financial Results () of the Company for the quarter and year ended 31.03.2023.

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.)