

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

14.08.2023

BSE Limited,

Phiroze Jeejeebhoy Tower,

Dalal Street, Mumbai-400001

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on 14th August, 2023 at the Registered Office of the Company at 8/15 Arya Nagar, Kanpur-208002 (Commenced at 4:30 P. M. and concluded at 05:40 P.M)

This is to inform you that Board of Directors of the Company at their meeting, discussed and approved the following along with other matters:

1. Considered and approved the Unaudited Financial Results for the quarter ended 30th June, 2023.
2. Limited Review Report on the Financial Results for the quarter ended 30th June, 2023 was received and considered.
3. Noted and accepted the resignation of M/s Atul Garg & Associates (FRN 001544C), Chartered Accountants, who have tendered their resignation vide their letters dated August 14, 2023, from the position of Statutory Auditors of the Company for the reasons mentioned in their letter. The copy of the resignation letters dated August 14, 2023 with annexure as received from M/s Atul Garg & Associates, Chartered Accountants, Statutory Auditors are attached herewith. **The Board of Directors at its meeting held today also noted that there are no other reasons other than mentioned in the resignation letter received from the Statutory Auditors dated August 14, 2023.**

Works :

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

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4. The Board of Directors have, based on the recommendation of the Audit Committee and subject to the shareholders' approval, approved the appointment of M/s. Mittal Gupta & Co. (FRN:01874C) Chartered Accountants, as the Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s Atul Garg & Associates, with effect from August 14, 2023 and to hold office till the date of next Annual General Meeting of the Company, pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013.

Details with respect to resignation / change in Auditors of the Company as required under Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 and CIR/CFD/CMD1/114/2019 dated October 18, 2019 are annexed herewith.

Kindly take the same on record.

Thanking you,

Yours faithfully

For Standard Surfactants Limited

(Atul Kumar Garg)

Whole Time Director

DIN-00250868

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Annexure I

Details with respect to change in Auditors of the Company as required under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Resignation of Statutory Auditor:

Sl. No.	Particulars	Details
1	Name of Company	Standard Surfactants Limited
2	Name of Auditor	Atul Garg & Associates
3	Reason for Change viz., Appointment, Resignation, Removal, Death or otherwise.	Please refer to their resignation letter dated 14.08.2023
4	Effective date of resignation	August 14, 2023
5	Brief profile	Not Applicable
6	Disclosure of relationship between director (In case of appointment of director)	Not Applicable

Appointment of Statutory Auditor:

Sl. No.	Particulars	Details
1	Name of Company	Standard Surfactants Limited
2	Name of Auditor	Mittal Gupta & Co.
3	Reason for Change viz., Appointment, Resignation, Removal, Death or otherwise.	Appointment to fill casual vacancy caused due to the resignation of M/s. Atul Garg & Associates, Chartered Accountant, to hold office from August 14, 2023 till the date of next Annual General Meeting.
4	Effective date of Appointment	August 14, 2023

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5	Brief profile	M/s Mittal Gupta & Co., Chartered Accountants (ICAI Firm Registration No. 01874C). Established in 1982, Mittal Gupta & Co. is an Indian partnership firm registered with the Institute of Chartered Accountants of India (ICAI) having offices in Kanpur and Lucknow. The audit firm has a valid peer review certificate. The Firm primarily provides audit and assurance services, tax and advisory services, to its clients
6	Disclosure of relationship between director (In case of appointment of director)	Not Applicable

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



To

14/08/2023

The Board of Directors
Standard Surfactants Limited
8/15, Arya Nagar
Kanpur UP 208002

Subject: Resignation as Statutory Auditor of the Company

Dear Sir

We were re-appointed as the statutory auditors of the company to perform the audit of financial statements of the company for a period of 5 years from the financial year 2022-23 to financial year 2026-27 at its Annual General Meeting held on 30th September 2022.

This is to inform that we would like to tender our resignation as statutory auditors of the company for the following reason:

- Due to operations of the Company at multiple cities and locations, a larger team would be required to complete the audit process at such location and we are not in a position to devote our time to the affairs of the company due to pre-occupation and due to health issues of our senior engagement partner.

In view of the above and in order to enable the Company to make the desired changes, we hereby tender our resignation as the statutory auditors of the company with immediate effect. Our resignation does not result from an inability to obtain sufficient appropriate audit evidence. There are no other circumstances connected with our resignation which we consider should be brought to the notice of the Board. Please accept our resignation with immediate effect.



We had completed our Statutory Audit for the financial year ended on March 31, 2023 and issued our audit reports on 30th May, 2023. We are also issuing our limited review report for quarter ended June 30, 2023 in compliance with Para 6(A) (ii) of SEBI circular No. CIR/CFD/CMD/114/2019 dated October 18, 2019.

As per the requirement of the Companies Act, 2013, we shall be forwarding form ADT-3 with the Registrar of the Companies, in due course. **It is clarified that our firm neither have any sort of dispute nor have any concern relating to suppression of information by the management of the Company for the purpose of carrying out audit procedures.**

Please find attached in Annexure- A, the information to be obtained by the company from the auditors for the resignation as required by Securities and Exchange Board of India circular CIR/CFD/CMD1/114/2019, dated 18 October 2019.

We take this opportunity to reiterate our appreciation to the management of the company for the co-operation extended to us.

Thanking You

For **Atul Garg & Associates**

Chartered Accountants


(CA Atul Garg)

Partner

M. No.: 070757

Annexure-A

Disclosure of Information as per Securities and Exchange Board of India circular CIR /CFD/CMD/114/2019, dated 18 October 2019

Sl. No.	Particulars	Details
1	Name of Listed Entity	Standard Surfactants Limited
2	Details of Statutory Auditors	
A	Name	Atul Garg & Associates
B	Address	418, Plaza Kalpana, 24/147A, Birhana Road, Kanpur-208001
C	Phone No.	0512-2374401
D	Email	atulgargfca@gmail.com
3	Details of association with the listed entity/material subsidiary:	
A	Date on which the statutory auditor was appointed	30 th September 2022
B	Date on which the term of statutory auditor was scheduled to expire:	Conclusion of the AGM to be held in the year 2027
C	Prior, to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission:	Limited Review Report for the Quarter ended 30 th June, 2023 dated 14 th August 2023.
4	Detailed reason for resignation	Refer to the resignation letter dated 14 th August 2023
5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/ Board of Directors along with the date of communication made to the Audit Committee/ Board of Directors):	None
6	In case the information requested by the auditor was not provided, then following shall be disclosed:	None
A	Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed	N.A.



	limitation or circumstances beyond the control of the management.	
B	Whether the lack of information would have significant impact on the financial statements/results	N.A
C	Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	N.A
D	Whether the lack of information was prevalent in the previous reported financial statements/ results. If yes, on what basis the previous audit/limited review reports were issued.	N.A
7	Any other facts relevant to the resignation:	Health issue of senior engagement partner.

Declaration:

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there are no other material reasons other than those provided above for resignation of our firm.

For Atul Garg & Associates

Chartered Accountants



(CA Atul Garg)
 Partner

M. No.: 070757