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

06.10.2018

BSE Limited

P. J. Towers

Dalal Street,

Mumbai- 400001

Dear Sir,

Sub: Submission of Annual Report for the financial year ended 2017-18

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 31.03.2018 as approved and adopted in the 29th Annual General Meeting of the Company held on 28th September, 2018 (Friday) at 35, Cantonment, Cariappa Road, Kanpur-208004.

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

2017-2018

Standard

STANDARD SURFACTANTS LTD.

CORPORATE INFORMATION :

BOARD OF DIRECTORS	:	Shri PAWAN KUMAR GARG, *Chairman & Managing Director* Shri ATUL KUMAR GARG, Whole time Director Shri ANKUR GARG, Whole time Director Shri ABHISHEK MEHROTRA, *Independent Direcor* Shri SATYA PRAKASH TAYAL, *Independent Direcor* Shri PRAMOD KUMAR MISRA, *Independent Direcor* Mrs. BIJAL YOGESH DURGAVALE, *Independent Direcor*
COMPANY SECRETARY	:	Shri SHIVANSH TIWARI
CHIEF FINANCIAL OFFICER	:	Shri DHIRENDRA KUMAR GUPTA
AUDITORS	:	M/s ATUL GARG & ASSOCIATES. *Chartered Accountants* KANPUR.
BANKERS	:	STATE BANK OF INDIA, KANPUR.
REGISTERED OFFICE	:	8/15, ARYA NAGAR, KANPUR - 208 002 (U.P.). PHONE : (0512) 2531762 E-MAIL ID : headoffice@standardsurfactants.com
WORKS	:	I) 24-A & B, NEW SECTOR INDUSTRIAL AREA, MANDIDEEP RAISEN (M.P.) II) PLOT No. 114, GONDPUR INDUSTRIAL AREA PAONTA SHAIB (H.P.)
REGISTRAR & TRANSFER AGENT	:	M/s. SKYLINE FINANCIAL SERVICES PVT. LTD., D-153A, 1ST FLOOR, OKHLA INDUSTRIAL AREA, PHASE-I, NEW DELHI - 110020.

Letter to shareholders

It gives me immense pleasure to present the annual report for the financial year 2017-18.

Your company continues to tread on the path of transforming itself into a technology driven company with focus on innovative & speciality products. The foundation of your company now stands firmly on the platform of Research & Development and Sustainability. We will keep on looking out for profitable growth avenues, which will create long term value for the shareholders.

By contributing around 3% to India's GDP, the Indian Chemical Industry is one of the most important contributors to the country's economic development. In terms of domestic production and exports, the Indian chemical sector is ranked 3rd in Asia and 6th in the world. However, due to uncertain rise of crude prices in the latter half of the year and strengthening of dollars, Indian Chemical Industry faced too many challenges. Based on the said uncertainties, our raw material LAB also went high from November onwards, but still, your company managed to achieve desired results during such period.

Your company performed reasonably well in the year 2017-18. In line with the Country's GDP growth in Q4 (7.7%), the company also accelerated and recorded highest revenue in the last quarter. Further, the future outlook for the company as well as growth expectations remains positive. Increasing per capita consumption of detergent, increasing health awareness and improved environment scenario are expected to aid the growth going forward.

In conclusion, I would like to thank all our stakeholders for their support especially during difficult times which only reinforced our commitment and our deep beliefs in our values. We still have a long way to go, but the vision is clear. With the active support of all stakeholders, this should mean a brighter tomorrow.

(Pawan Kumar Garg)

NOTICE

Notice is hereby given that the Twenty Ninth Annual General Meeting of the Members of Standard Surfactants Ltd. will be held on Friday the 21st September, 2018 at 35 Cantonment, Cariappa Road, Kanpur-208004 at 11.30 A.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

   a. the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2018, together with the Reports of the Auditors and Board of Directors thereon; and

   b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018, together with the Reports of the Auditors thereon.

2. To appoint a director in place of Atul Kumar Garg, (having DIN No. 00250868) who retires by rotation and being eligible, offers himself for reappointment.

3. **To Ratify the Appointment of Statutory Auditors:**

   To consider and if thought fit to pass with or without modification following resolution:

   "RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Audit and Auditors) Rules, 2014 ("Rules") (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s Atul Garg & Associates, Chartered Accountants, (Firm Registration No. 001544C) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2019."

SPECIAL BUSINESS:

4. **Approval for continuation of current term of Mr. Satya Prakash Tayal, Independent Director:**

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

   "RESOLVED THAT pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, sanction be and is hereby accorded to Mr. Satya Praksh Tayal (DIN: 01532800) Director of the Company to continue to hold office of Independent Director under the current tenure of appointment which ends on 27th October, 2021 notwithstanding that he has attained the age of 75 years on 15th February, 2012."

5. **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 provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to 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 constitute for this purpose), to lease Company's immovable property/ies together with building, structures, rights and fixtures thereon, to any person(s) and /or entity(ies) as may be determined by the Board, for such consideration and on such terms and conditions as the Board may deem fit in the best interest of the Company with retrospective effect from 1st January, 2017."

   "RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, matters deeds and things as may be necessary, without further referring the matter to the members of the Company to give effect to this resolution."

   "RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

6. **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 provisions of Sections 188 of the Companies Act, 2013 ("the Act"); Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable statutory provisions, rules, regulations and guidelines (including any statutory modification(s), amendments, or reenactment thereof for the time being in force), and subject to such approvals as may be required, approval of the members of the Company be and is hereby accorded for holding of office or place of profit /employment by Mr. Kunal Garg, relative of directors, in Standard Surfactants Limited, with effect from October 1, 2018, on total remuneration of Rs.

60,000/- per month; including but not limited to all basic, additional, fixed and variable remunerations, bonus, commission, incentives, allowances, benefits, perquisites, amenities and conveniences etc..”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to review and determine from time to time, the term of holding of the said office or place of profit/employment of Mr. Kunal Garg, including his remuneration at its discretion, and to do all such necessary acts, deeds, matters and things as are required to be done in this regard.”

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the payment of the following remuneration to Mr. Ankur Garg (DIN-00616599) Whole Time Director of the Company for the remaining period of his term of appointment i.e. from 01.04.2018 to 31.03.2020:

1. Salary Rs. 1,00,000/- per month
2. Perquisites: as per rules of the Company

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board of Directors

Sd/-

PAWAN KUMAR GARG

Place : Kanpur — *Chairman and Managing Director*

Date : 13.08.2018 — DIN : 00250836

Registered Office:
Standard Surfactants Limited
8/15 Arya Nagar, Kanpur-208002
CIN: L24243UP1989PLC010950
Tel. No: 0512-2531762
E-mail address: headoffice@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 Friday 14th September, 2018 to Friday 21st September, 2018 (both days inclusive)
3. The route map showing directions to reach the venue of the Twenty Ninth 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 along with their copy of Annual Report 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: headoffice@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. 011-64732681 to 88, Fax No.: 011-26812683. Email: virenr@skylinerta.com; admin@skylinerta.com

9. **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 29th 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 : Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

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

Details on Step 1 is mentioned below:

How to Log-into 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 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password 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. **Your password details are given below:**

   (a) If you are already registered for e-Voting, then you can use 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, your 'initial password' is communicated to you on your postal address.

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.

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.

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.

Details on Step 2 is given below:

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

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status

3. Select "EVEN" of company for which you wish to cast your vote.

4. Now you are ready for e-Voting as the Voting page opens.

5. 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.

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

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

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

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 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 instructions mentioned above, to cast your vote.

4. Members holding shares in either physical or dematerialized form as on the Cut-Off Date of 15th September, 2018, may cast their votes electronically. The e-voting period for the Members who hold shares as on the cut-off date commences on Tuesday, 18th September, 2018 (9.00 am) and ends on Thursday, 20th September, 2018 (5.00 pm). The e-voting module shall be disabled by NSDL for voting thereafter.

5. 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 15th September, 2018 ('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. 15th September, 2018, 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. Friday, 21st September, 2018.

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, along with their copy of the Annual Report. Copies of the Annual Report will not be distributed at the Meeting.

13. The Register of Members and the Share Transfer Books of the Company will be closed from Friday, 14th September, 2018 to Friday 21st September, 2018 (both days inclusive).

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 7 of the accompanying Notice:

Item No.3:

M/s Atul Garg & Associates, Chartered Accountants (Firm Registration No. 001544C), were appointed as the statutory auditors of the Company for a period of five years at the 28th Annual General Meeting ("AGM") of the Company, to hold office from the conclusion of the 28th AGM till the conclusion of the 33rd AGM to be held in the year 2022. As per provisions of Section 139(1) of the Act, their appointment for the above tenure is subject to ratification by Members at every AGM. Accordingly, ratification of the Members is being sought for the appointment of statutory auditors as per the proposal contained in the Resolution set out at Item No. 3 of this Notice.

The Board recommends the Resolution at Item No. 3 of this Notice for approval of the Members.

None of the Directors of Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution set out at Item No.3 of the Notice.

Item No.4:

Mr. Satya Prakash Tayal (DIN 01532800), Independent Director was appointed on October 28, 2016 in terms of Companies Act, 2013. At the time of the appointment his age was 79 years. SEBI has amended the LODR, Regulations, 2015 vide circular dated 9th May 2018 which require reappointment/ continuance of any Non-Executive Director who has attained the age of 75 years to be approved by the shareholders by way of a Special Resolution. Hence this Special Resolution is placed before the shareholders by way of abundant caution for adoption.

The Board recommends the Resolution at Item No. 4 of this Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Satya Prakash Tayal to whom this resolution relates, is in any way, concerned or interested in the Resolution set out at Item No. 4 of the Notice.

Item No. 5:

As per the provisions of Section 180 (1) (a) of the Companies Act, 2013, a company shall not lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the Members is obtained by way of a Special Resolution. With a view to improve cash flow/profitability of the Company, it is desirable to authorise the board for leasing out certain undertakings to the prospective lessees as and when required.

Accordingly, The Board recommends the Resolution at Item No. 5 of this Notice for approval of the Members. None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested in the Resolution set out at Item No. 5 of the Notice.

Item No. 6:

The provisions of section 188(1) of the Companies Act, 2013 Act that govern the Related Party Transactions require a Company to obtain prior approval of the Board of Directors and in certain cases approval of the shareholders also required.

Section 188 (1) (f) of the Companies Act, 2013 provides for the related party's appointment to any office or place of profit. The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 30th May 2018 had approved the appointment of Mr. Kunal Garg (relative of Directors) as Vice President-Marketing, subject to approval of the Shareholders by way of an Ordinary Resolution.

Accordingly, The Board recommends the Resolution at Item No. 6 of this Notice for approval of the Members. Mr. Pawan Kumar Garg, Mr. Atul Kumar Garg and Mr. Ankur Garg, being relative of Mr. Kunal Garg, deemed to be interested in the Resolution set out at Item No. 6 of the Notice.

Item No. 7:

Mr. Ankur Garg was appointed as Whole-time Director (WTD) of the Company w.e.f. 01.04.2015 for a period of 5 years on the terms, conditions and remuneration approved by the Board, Nomination and Remuneration Committee and shareholders of the Company. However, as per schedule V of the Companies Act, 2013, company may pay remuneration to the whole time director after passing special resolution in the AGM for a period not exceeding three years. Therefore, The Nomination and Remuneration Committee of Directors and Board of Directors in their respective meetings held on 30.05.2017 and 13.08.2017 have, approved the proposed remuneration of Mr. Ankur Garg, Whole-time Director for the remaining period of his term of appointment subject to the approval of shareholders.

Except Mr. Ankur Garg, Pawan Kumar Garg and Mr. Atul Garg, none of the Directors, Key Managerial Personnel or their relatives is concerned or interested in the said Resolution. Your Directors recommends the resolution for your approval.

I. 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 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 31.03.2018 (the latest Audited Balance Sheet of the Company)

Particulars	**Amount**
Total Revenue	89,84,34,182
Net Profit	97,12,912

iv) Foreign investments or collaborators, if any: None

II. INFORMATION ABOUT THE APPOINTEE:

(a) Background Details: Mr. Ankur Garg, aged 40 years, is a Chartered Accountant and commerce graduate. He has been guiding the company's financials for about 11 years. Under his able leadership company's financials has been improved considerably.

(b) Recognition or Awards: None

(c) Job Profile and his Suitability: 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. He will also be responsible for developing technical team and coordinating with commercial functions etc.

(d) Remuneration Proposed: The proposed remuneration of Mr. Ankur Garg as Whole Time Director of the Company is detailed in Item No.7 above.

(e) 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.

(f) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any. 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, which is the main business of the Company is cyclical in nature and is largely dependent on climatic factors, supply demand position. Adverse market conditions are reason for inadequate profits. However, company has performed reasonably well during financial year 2017-18.

(b) Steps taken or proposed for improvement: The Company has been taking all measures within its control to maximize efficiencies and optimize costs to lower the cost of production. The Company hopes to increase the production volumes, curtailing running cost, reduced manpower and reduced operational losses.

(c) Expected increase in productivity and profit in measurable terms. In the year 2018-2019, it is expected that the production of surface active will be better than the previous season. The fundamentals of the Company are sound and it has well balanced and diversified business and has the potential of not being just profitable but achieving significant growth. In view of the facts stated above, it is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that the productivity and profitability may improve and would be comparable with the industry average.

Brief Profile of Director/s seeking appointment/re-appointment at the forthcoming Annual General Meeting (In pursuance to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

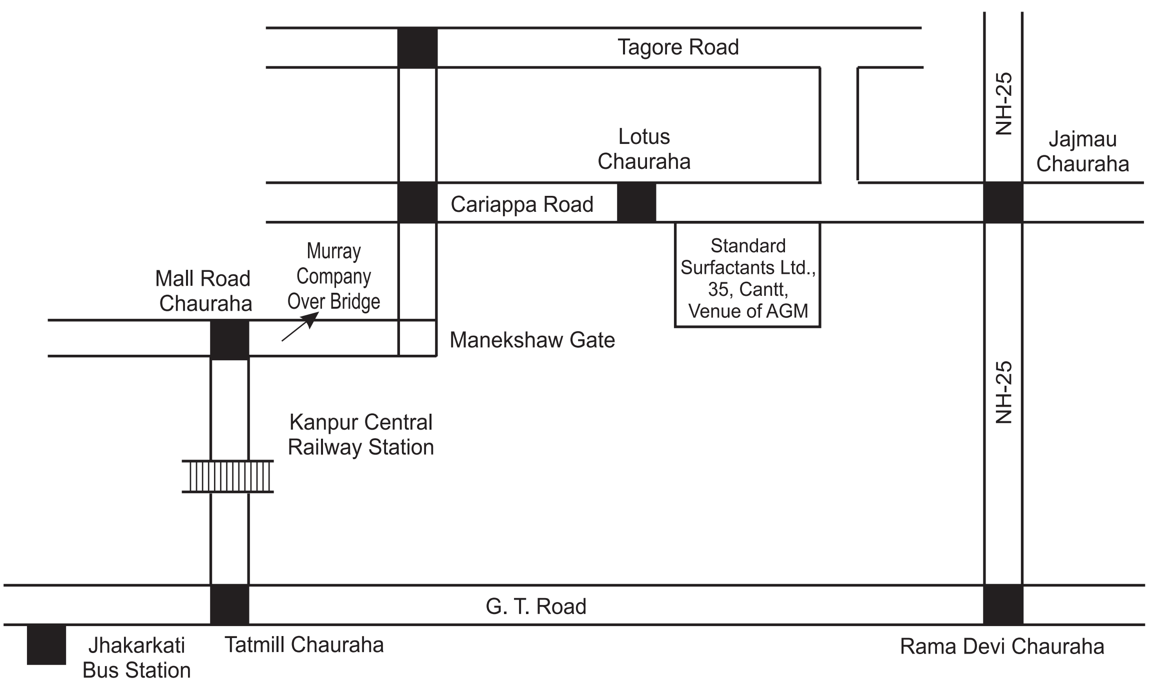
Name of Director	Mr. Ankur Garg
Director Identification Number (DIN)	00616599
Date of Birth & Age	05/04/1978, 40 Years
Date of Appointment	26/07/2007
Qualification	Commerce Graduate and Chartered Accountant
Expertise	Finance and Accounting
Shareholding of Directors in the Company	14,02,870 (19.63%)
Relationship with other directors and KMPs of the Company	He is a relative of Mr. Atul Kumar Garg and Mr. Pawan Kumar Garg
No. of Meetings of Board attended during the year	5
Directorship held in other Public Companies excluding foreign and private companies	2
Chairmanships/Memberships of Committee	He is a Member of Stakeholder and relationship committee and executive committee.

By order of the Board of Directors
For Standard Surfactants Limited

PAWAN KUMAR GARG
Chairman and Managing Director
DIN : 00250836

Place : Kanpur
Date : 13.08.2018

ROUTE MAP - VENUE OF ANNUAL GENERAL MEETING
STANDARD SURFACTANTS LIMITED
TO BE HELD AT 35, CANTT., CARIAPPA ROAD, KANPUR



DIRECTORS' REPORT

TO THE MEMBERS,

The Directors present the Twenty Ninth Annual Report together with the Audited Financial Statements for the financial year ended 31st March, 2018, Consolidated performance of the Company and its associates has been referred to wherever required.

FINANCIAL RESULTS

	(Rs. in Lacs) STANDALONE		(Rs. in Lacs) CONSOLIDATED	
	Current year ended on 31.03.2018	Previous Year ended on 31.03.2017	**Current year ended on 31.03.2018**	Previous Year ended on 31.03.2017
Revenue from Operations				
Revenue from Operations	**8900.16**	6217.38	**8900.16**	6217.38
Other Income	**84.18**	76.13	**84.18**	76.13
Total Revenue	**8984.34**	6293.51	**8984.34**	6293.50
Profit before Interest and depreciation	**332.87**	276.34	**332.87**	276.34
Finance Cost	**186.33**	161.46	**186.33**	161.46
Depreciation	**47.22**	50.16	**47.22**	50.16
Profit/(Loss) before tax	**99.32**	64.72	**99.32**	64.72
Tax Expenses-				
Current Tax/Income Tax Adjustments	**31.92**	27.73	**31.92**	27.73
Deferred Tax	**(29.19)**	(6.20)	**(29.19)**	(6.20)
Profit for the period before share of profit associate	**96.59**	43.18	**96.59**	43.18
Share of results of Associates	**–**	–	**.46**	(24.19)
Net Profit/(Loss) for the period	**96.59**	43.18	**97.05**	18.99

OPERATIONAL REVIEW:

On Standalone basis revenue from operations during the year has increased from Rs.6217.38 Lacs to Rs. 8900.16 Lacs in comparison to previous year (according to IND- AS Financial Statements).

Profit after tax increased to Rs. 96.59 Lacs from Rs. 43.18 Lacs calculated on Standalone basis. However, on the basis of consolidation the net profit after tax is Rs. 97.05 Lacs. (According to IND- AS Financial Statements).

Finance cost increased for the year to Rs. 186.33 Lacs from Rs.161.46 Lacs in the previous year. (According to IND- AS Financial Statements).

Depreciation was at Rs. 42.22 Lacs as against Rs. 50.16 Lacs in the previous year. (According to IND- AS Financial Statements).

DIVIDEND:

Based on Company's performance your Directors do not recommend any dividend for the year, to strengthening the fund.

PROSPECTS:

Your Company continues to expand technological up gradation in its plant and machinery and continues to lay emphasis to expand the Trade division for better performance of the Company.

PUBLIC DEPOSITS:

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

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONS:

Mr. Atul Kumar Garg is retiring by rotation at the ensuing Annual General Meeting and is eligible for re-appointment.

He is born on 02-08-1954, and is commerce graduate and has a very wide experience of more than 35 years in the field of management and operations. He was appointed as director of the company w.e.f 27-05-1992. He hold directorship in one other companies, namely Standard Sulfonators Pvt. Ltd. His shareholding in the Company is NIL.

During the year your Company has conducted five meetings of the Board of Directors. The details of the meeting and attendance therein are given under Corporate Governance Report.

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. As per the requirements of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, a report on Corporate Governance is attached to this report for information of the Members are annexed as Annexure –A which forms part of the Report.

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

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- B 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, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any, member is interested in inspecting the same, such member may write to the Company Secretary in advance.

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 in Form MGT-9 are furnished in Annexure C which forms part of this Report.

LISTING:

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

AUDITORS:

i) STATUTORY AUDTIORS

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 (Subject to ratification of their appointment at every AGM). Accordingly, a resolution seeking Member's ratification for the same is included at Item No. 3 of the Notice Convening the Annual General Meeting and approval is sought from the shareholders for ratification at the ensuing Annual General Meeting. 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 has appointed Sarvesh S. Srivastava, Practicing Company Secretaries as the Secretarial Auditors of your Company for the Financial Year 2017-18. The Secretarial Audit Report is annexed as Annexure -D 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 as the Internal Auditors of the Company for the year 2017-18. Their report was placed before the Audit Committee of the Company from time to time.

AUDIT COMMITTEE:

The details pertaining to composition of audit committee are included in the Corporate Governance Report, which forms part of this report.

INDEPENDENT DIRECTOR'S MEETING:

The Independent Directors met on 30th March, 2018, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of non-independent directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

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, 2018. 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 the Listing Agreement, 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 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 are no materially significant 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 -E 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.

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, 2018 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
For STANDARD SURFACTANTS LTD.

PAWAN KUMAR GARG
Chairman & Managing Director
DIN No. 00250836

Place : Kanpur
Date : 13.08.2018

ANKUR GARG
Whole time Director
DIN No. 00616599

ANNEXURE A TO DIRECTORS' REPORT

REPORT OF CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY:

The Company strongly believes in the practices of good Corporate Governance. The Company's has consistently aimed at developing internalizing such policies and implementing actions that make it a good model for Corporate Governance. SEBI has notified SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on September 2, 2015. To that effect, Company has adopted practices mandated under Listing Regulations under Corporate Governance and has established procedure and systems to be fully complied with it. The procedure and systems are reviewed periodically to ensure continued relevance, effectiveness and responsiveness to the need of the stakeholders.

2. BOARD OF DIRECTORS:

Composition of Board

The Company's policy is to maintain an optimum combination of Executive and Non- Executive Directors. As on March 31, 2018 Standard Surfactants Limited comprises of Seven Directors. The Board consists of three promoter and executive Directors (including Chairman and Managing Director) and Four Non- Executive Independent Directors including one Women Director.

Number of Board Meeting

In 2017-18, the Board of the Company met Five times on 30.05.2017, 12.08.2017, 14.09.2017, 14.12.2017 and 13.02.2018.

Directors' Attendance Record and Directorships

The name and categories of the Directors on the Board, their attendance at the Board Meetings held during the year 2017-18 are as under:

Name of the Director	Category Meeting	No of Board at last Attended	Whether attendance Director- AGM	No. of Other Director-ship	No. of Other Commi-ttees Chairman-ship	No. of Other Commi-ttees Member-ship
Mr. Pawan Kumar Garg	Promoter-Executive	5	Yes	1	1	3
Mr. Atul Kumar Garg	Promoter-Executive	3	Yes	1	–	–
Mr. Ankur Garg	Promoter-Executive	5	Yes	2	–	2
Mr. Abhishek Mehrotra	Non- Executive & Independent	2	No	1	–	1
Mr. Satya Prakash Tayal*	Non- Executive & Independent	5	Yes	–	2	1
Mr. Pramod Kumar Mishra	Non- Executive & Independent	3	No	–	1	1
Mrs. Bijal Yogesh Durgavale	Non- Executive & Independent	1	No	1	–	–

Note: Other Directorships do not include Foreign Companies. In accordance with Regulation 26 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Membership/ Chairmanships of only the Audit Committee and Stakeholders' Relationship Committee in all Indian Public Limited Companies has been considered.

Information Supplied to the Board:

During the year, Directors of the Company have been furnished information's (including but not limited to the following) to enable the Directors to deliberate in the decision making process.

- Annual operating plan, Budget, Capital Budget and any updates thereof.
- Quarterly results of the Company and business segments.
- Meeting of the Audit Committee, other Committees of the Board of Directors.
- The information on recruitment and remuneration of senior officers just below the level of Board, including the appointment or removal of Chief Financial Officer and Company Secretary;
- Materially important shows cause notice, demand, prosecution or other legal notice.
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems;
- Any material default in financial obligations to and by the Company or substantial non-payment for goods sold by the Company;
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order, which may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company;
- Making of loans and investment of surplus funds;
- General notices of interests of Directors;
- Constitution/Reconstitution of Board Committees;
- Appointment, remuneration and resignation of Directors;
- Dividend declaration; if any
- Significant changes in accounting policies and internal controls;
- Transactions that involve substantial payment towards goodwill, brand equity or intellectual property;
- Significant labour problems and their proposed solutions, any significant development on human resources/ industrial relations front like signing of wage agreement, implementation of voluntary retirement scheme etc.;
- Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material;
- Non-compliance of any regulatory, statutory nature or listing regulations and shareholders' service, delay in share transfer, if any, and others;
- Declaration of Independent Directors at the time of appointment/annually;
- Appointment of and fixing of remuneration of the Auditors as recommended by the Audit Committee;
- Annual financial results of the Company, Auditors' Report and the Report of the Board of Directors; and
- Compliance Certificates for all the laws as applicable to the Company.

The Board of Directors is presented with detailed notes, along with the agenda papers, well in advance of the meeting. All material information is incorporated in the agenda for facilitating meaningful and focused discussions at the meeting. Where it is not practical to attach any document to the agenda, the same is tabled before the meeting with the specific reference to this effect in the agenda. In special and exceptional circumstances, additional or supplementary items on the agenda are permitted. The Board periodically reviews compliance reports of laws applicable to the Company, prepared and placed before the Board by the Management.

CEO/MD and CFO Certification

The Chairman and Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Regulation 17 read with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said certificate is annexed and forms part of the Annual Report. The Chairman and Managing Director and the Chief Financial Officer also give quarterly certification on financial results, while placing the financial results before the Board in terms of Regulation 33(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Code of Conduct

The Company has adopted a Code of Conduct (the Code) for Directors and Senior Management of the Company. The Code has been circulated to all the members of the Board and Senior Management. The Board members and Senior Management personnel have affirmed their compliance with the code. A declaration to this effect signed by the Chairman and Managing Director of the Company is contained in this Annual Report.

COMMITTEES OF THE BOARD

As on March 31, 2018, the Company has Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Executive Committee. The Board Committees are set-up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by the members of the respective Board Committees.

Remuneration to Directors

Non-executive Directors of the Company are paid sitting fee for attending Board/Committee meetings.

Committee of Board

The Board of Directors have constituted the following committees with adequate delegation of power to discharge day to day affairs of the Company as well as to meet the exigency of business of the company.

The committees constituted by the Board as on date are:

1. AUDIT COMMITTEE:

The Audit Committee was duly re-constituted comprising 3 Directors namely Mr. Pramod Kumar Misra as a Chairman and Mr. Satya Prakash Tayal and Mr. Pawan Kumar Garg as members. The Committee's Constitution and terms of reference are in compliance with the provisions of the Companies Act, 2013 and SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015.

Five Audit Committee meetings were held during the year 2017-18. The details of the meetings are as under:-

Sl. No.	Date	Committee Strength	No. of members present
1.	30th May, 2017	3	3
2.	12th August, 2017	3	2
3.	14th September, 2017	3	2
4.	14th December, 2017	3	3
5.	13th February, 2018	3	3

The terms of reference of the scope of Audit Committee include review of Quarterly, Half-Yearly and Annual financial statements before submission to the Board for its approval, to review adequacy of internal control system, to apprise the Board on the impact of accounting policies, accounting standards and legislation, to hold periodical discussions with Statutory and Internal Auditors on the scope and content of the audit and to review the Company's financial and risk management policies. The members of the Committee are well versed in matters relating to finance, accounts, company law, other economic legislation and general management practices.

2. NOMINATION AND REMUNERATION COMMITTEE:

The Board has duly constituted the Nomination and Remuneration Committee consisting of three Non-Executive Directors. The constitution of the committee is Mr. Satya Prakash Tayal as Chairman, Mr. Abhishek Mehrotra and Mr. Pramod Kumar Misra as members.

The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

The Committee, interalia, looks into the matters, in accordance with the remuneration policy of the Company, to identify persons who are qualified to become Directors and who may be appointed in senior management and to recommend to the Board their appointment and/ or removal, to carry out evaluation of every Director's performance, to formulate the criteria for determining qualifications, positive attributes and independence of a Director, and matters relating to the remuneration for the Directors and Key Managerial Personnel. During the year 1 committee meeting was held on 30th May, 2017 and two members were present in the meeting.

The Company does not pay any remuneration to its non executive Directors, except sitting fee @ '5,000/- for attending the Board Meetings and for attending each meeting of Committees, besides reimbursement of expenses of traveling etc. The Company has no pecuniary relationship or transaction with its non-executive Directors other than payment of sitting fees to them for attending Board and Committee Meetings.

3. STAKEHOLDERS RELATIONSHIP COMMITTEE:

Stakeholders Relationship Committee was duly constituted under the Chairmanship of Mr. Satya Prakash Tayal and Pawan Kumar Garg and Mr. Ankur Garg as members.

The Committee's constitution and terms of reference are in compliance with provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. During the year 2017-18, three Committee Meetings were held. Details of the meetings are as under:

Sl. No.	Date	Committee Strength	No. of members present
1.	12th August, 2017	3	3
2.	14th December, 2017	3	3
3.	13th February, 2018	3	3

The Committee sees the matter relating to transfer of shares, demat of shares, issue of duplicate share certificates, redressal of shareholders/ investors grievances and complaints regarding non-receipt of dividends, Annual Reports, etc.

Compliance Officer

Company Secretary of the Company is Compliance officer in terms of Listing Regulations.

5. **GENERAL BODY MEETINGS:**

(i) The Last three Annual General Meetings of the Company were held as under:

Financial Year	Date	Time	Location
• 2014-2015	30.09.2015	11.30 AM	8/15 Arya Nagar, Kanpur
• 2015-2016	30.09.2016	11.30 AM	8/15 Arya Nagar, Kanpur
• 2016-2017	30.09.2017	11.30 AM	8/15 Arya Nagar, Kanpur

- AGM for 2014-15, 2015-16 and 2016-17 were adjourned for want of quorum and held on 07.10.2015, 07.10.2016 and 28.09.2017 respectively.

Whether special Resolutions were put through ballot last year, details of voting pattern, person who conducted the postal ballot exercise, propose to be conducted through postal ballot and procedures for postal ballot – Yes.

6. **DISCLOSURES:**

(a) Disclosure on materially significant related party transactions i.e. transactions of the Company of material nature, with its founders, the directors, or the key management personnel, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large - Nil.

(b) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any Statutory authority, on any matter related to capital market, during the last three years- Nil

However trading of shares on BSE has been remaining suspended for the last several years.

7. **MEANS OF COMMUNICATION:**

Quarterly results, half yearly and annual results are generally published in the business standard edition in English & Hindi, Indian Express & Jansatta and are also available on the website of company: www.standardsurfactants.com

Management Discussion and Analysis Report forms part of this Report

In line with recent amendments made to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, Standard Surfactants has formulated policy on Prevention of Insider Trading applicable to the Company's Directors and all employees.

8. **GENERAL SHAREHOLDER'S INFORMATION:**

(i) 29th Annual General Meeting

Venue : 35 Cantonment, Cariappa Road, Kanpur-208 004

Time : 11.30A.M

Day & Date : Friday, 21st September 2018.

(ii) Book Closure:

The Register of Members and Share Transfer Book of the Company will remain closed from Friday 14th September, 2018 to Friday 21st September, 2018 (both days inclusive.)

(iii) Listing of Equity Share on BSE Ltd., Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai-400001.However, trading of shares of the company has been suspended for the last several years.

Further, Application has already been made for De-Listing of Share of the Company at Ahmadabad Stock Exchange, Delhi Stock Exchange and Uttar Pradesh Stock Exchange

(iv) Distribution of Share Holding :

Shareholding of Normal Value of	Number of Shareholders	Percenntage of Total
UPTO – 5000	13865	94.91
5001 – 10000	496	3.40
10001 – 20000	152	1.04
20001 – 30000	22	0.15
30001 – 40000	12	0.08
40001 – 50000	7	0.05
50001 – 100000	21	0.14
100001 & ABOVE	33	0.23
Total	**14608**	**100.00**

The Distribution of Share holding as on 31st March, 2018 mentioned below :

Category	No. of shares held	Percentage of Shareholding
A. Promoters Holding		
1. Indian Promoters	41,61,900	58.23
Foreign Promoters		
2. Person Acting in concert :		
Sub Total	**41,61,900**	**58.23**
B. Non - Promoters Holding		
3. Institutional Investors		
Mutual Funds, Banks, Financial Institutions, Insurance Companies, (Central / State Govt. Institutional/ Non-Govt. Institution)	8,700	0.12
Sub Total	**8,700**	**0.12**
4. Others		
a. Private Corporate Bodies	1,03,700	1.45
b. Indian Public	21,66,600	30.31
c. NRIs/OCBs	7,06,700	9.89
d. Any Other	–	–
Sub Total	**29,77,000**	**41.65**
Grand Total	**71,47,600**	**100.00**

(v) Plant Location :

(a) Mandideep Plant (Madhya Pradesh) — 24A & B, New Sector, Industrial Area, Mandideep, Bhopal - 462046 (Madhya Pradesh).

(b) Paonta Sahib Plant (Himachal Pradesh) — Plot No. 114, Gondpur, Industrial Area, Paonta Sahib, (Himachal Pradesh). } Unit Closed

(vi) Address for Investor's Correspondence :

Standard Surfactants Ltd.
8/15, Arya Nagar, Kanpur U.P.
Ph: 91-512-2531762
E-mail : headoffice@standardsurfactants.com, secretarial@standardsurfactants.com

(vii) Registrar & Transfer Agent :

M/s Skyline Financial Service Pvt. Ltd.
D-153A, 1st Floor, Okhla Industrial Area,
Phase-I, New Delhi - 110 065
E-mail : admin@skylinerta.com

9. As per Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Company is required to obtain a Certification from the Practicing Company Secretary / Chartered Accountant regarding compliance of conditions or Corporate Governance. However, in terms of Regulation 15 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 the company is exempt from this regulation as company's paid up share capital is less than Rs. 10.00 crore and net worth of the company is less than Rs. 25.00 crore.

Place : Kanpur
Date : 13.08.2018

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, 2018, as stipulated in Clause 49 of the Listing Agreements of the Company with stock exchanges 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 2017-18 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
Company Secretaries
CP No. 20291

PLACE : KANPUR
DATE : 13.08.2018

Annexure 'B'

TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31.03.2018

CONSERVATION OF ENERGY :

(a)	Energy conservation measures taken	–	N.A.
(b)	Additional investment and proposals if any being implemented for reduction of consumption of energy.	–	N.A.
(c)	Impact of the measures (a) and (b)	–	N.A.

CONSERVATION OF FUEL CONSUMPTION	**Current Year**	Previous Year
1) ELECTRICITY		
(A) Purchased:		
Unit	**1183969.00**	1039490.00
Amount (cost)	**9324670.00**	8928652.00
Rate/Unit	**7.88**	8.59
(B) Own Generation		
(I) Through Diesel Generator & steam		
Unit Generated	**6464.00**	12968.00
Amount (Cost)	**227644.20**	279573.00
Cost/Unit	**35.22**	21.56
(II) Through Steam Turbine:	**Not Used**	Not Used
Unit	**–**	–
Unit per litre of fuel Oil/Gas	**–**	–
(2) COAL/WOOD (Used in Boiler)		
Qty. Consumed (Kg.)	**375240.00**	328490.00
Amount(Cost)	**3102785.00**	2596490.00
Cost/Unit	**8.27.00**	7.90
(3) FURNANCE OIL (Used in Boiler)		
Unit Consumed (Ltrs.)	**8009.00**	8314.00
Amount(cost)	**193645.00**	213361.00
Cost/Unit	**24.18**	25.66
TECHNOLOGY ABSORPTION		
FOREIGN EXCHANGE EARNINGS:	**7198151**	Nil
FOREIGN EXCHANGE EARNINGS OUTGO:	**119097621**	134678307

Annexure–C

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS :

1. CIN	L24243UP1989PLC010950
2. Registration Date	13/07/1989
3. Name of the Company	STANDARD SURFACTANTS LIMITED
4. Category/Sub-category of the Company	Public Limited Company
5. Address of the Registered office & contact details	8/15 Arya Nagar, Kanpur –208 002 Tel. No. 0512-2531762 Website : www.standardsurfactants.com
6. Whether listed company	Yes
7. Name, Address & contact details of the Registrar & Transfer Agent,if any.	Skyline Financial Services Pvt. Limited Share Registrar and Transfer Agent D-153A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020 Email: virenr@skylinerta.com Contact- 011-64732682-86

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Detergents and Organic Chemicals	20233 & 201193	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - M/s Standard Organo Chemicals Pvt. Ltd.. is an Associate Company.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	1513300	2648600	4161900	58.23	2344700	1817200	4161900	58.23	Nil
b) Central Govt	–	–	–	–	–	–	–	–	Nil
c) State Govt (s)	–	–	–	–	–	–	–	–	Nil
d) Bodies Corp.	–	–	–	–	–	–	–	–	Nil
e) Banks / FI	–	–	–	–	–	–	–	–	Nil
f) Any other	–	–	–	–	–	–	–	–	Nil
Total shareholding of Promoter (A)	**1513300**	**2648600**	**4161900**	**58.23**	**2344700**	**1817200**	**4161900**	**58.23**	**Nil**

B. Public Shareholding									
1. Institutions									
a) Mutual Funds		6400	6400	0.09	-	6400	6400	0.09	Nil
b) Banks / FI	–	2300	2300	0.03	–	2300	2300	0.03	Nil
c) Central Govt	–	–	–	–	–	–	–	–	Nil
d) State Govt(s)	–	–	–	–	–	–	–	–	Nil
e) Venture Capital Funds	–	–	–	–	–	–	–	–	Nil
f) Insurance Companies	–	–	–	–	–	–	–	–	Nil
g) FIIs	–	–	–	–	–	–	–	–	Nil
h) Foreign Venture	–	–	–	–	–	–	–	–	Nil
Capital Funds	–	–	–	–	–	–	–	–	Nil
i) Others (specify)									
Sub-total (B) (1):-	**–**	**8700**	**8700**	**0.12**	**–**	**8700**	**8700**	**0.12**	**Nil**
2. Non-Institutions									
a) Bodies Corp.	–	103700	103700	1.45	–	103700	103700	1.45	Nil
i) Indian	–	–	–	–	–	–	–	–	Nil
ii) Overseas	–	–	–	–	–	–	–	–	Nil
b) Individuals	–	–	–	–	–	–	–	–	Nil
i) Individualshareholders holding nominal share capital upto Rs. 2 lakh	42700	2103100	2145800	30.02	56000	2090100	2146100	30.03	+0.01
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	–	20500	20500	0.29	–	20500	20500	0.29	Nil
c) Others (specify)									
Non Resident Indians	–	707000	707000	9.89	–	706700	706700	9.89	-0.00
Overseas Corporate Bodies	–	–	–	–	–	–	–	–	Nil
Foreign Nationals	–	–	–	–	–	–	–	–	Nil
Clearing Members	–	–	–	–	–	–	–	–	Nil
Trusts	–	–	–	–	–	–	–	–	Nil
Societies	–	–	–	–	–	–	–	–	Nil
Sub-total (B)(2):-	**42700**	**2934300**	**2977000**	**41.65**	**56000**	**2921000**	**2977000**	**41.65**	**Nil**
Total Public Shareholding	**42700**	**2943000**	**2985700**	**41.77**	**56000**	**2929700**	**2985700**	**41.77**	**Nil**
(B)=(B)(1)+ (B)(2)									
c) Shares held by Custodian									
for GDRs & ADRs									
Grand Total (A+B+C)	**1556000**	**5591600**	**7147600**	**100.00**	**2400700**	**4746900**	**7147600**	**100.00**	**Nil**

B) Shareholding of Promoter-

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encum-bered to total shares	No. of Shares of the company	% of Shares	% of total Pledged / encum-bered to total shares	
1.	Ankur Garg	1138500	15.93	–	1402870	19.63	–	3.70
2.	Kunal Garg	535000	7.49	–	785165	10.99	–	3.50
3.	Pawan Kumar Garg	374800	5.24	–	624965	8.74	–	3.50
4.	Saurabh Garg	208500	2.92	–	208500	2.92	–	0.00
5.	Purshottam Das Garg	148200	2.07	–	148200	2.07	–	0.00
6.	Ritu Garg	84500	1.18	–	84500	1.18	–	0.00
7.	Ajai Garg	76600	1.07	–	76600	1.07	–	0.00
8.	Piyush Saraf	33400	0.47	–	66700	0.93	–	0.47
9.	Vijay Garg	66000	0.92	–	66000	0.92	–	0.00
10.	P D Garg Kusum Garg HUF	50000	0.70	–	50000	0.70	–	0.00
11.	P D Garg Vijay Garg HUF	50000	0.70	–	50000	0.70	–	0.00
12.	Purshottam Das Garg HUF	50000	0.70	–	50000	0.70	–	0.00
13.	Vijay Garg HUF	50000	0.70	–	50000	0.70	–	0.00
14.	Sudha Garg	40000	0.56	–	40000	0.56	–	0.00
15.	P D Garg Ajay Garg HUF	40000	0.56	–	40000	0.56	–	0.00
16.	P D Garg Vijay Garg Ajay Garg HUF	40000	0.56	–	40000	0.56	–	0.00
17.	Beni Madhav Garg HUF	35500	0.50	–	35500	0.50	–	0.00
18.	Saurabh Garg HUF	34000	0.48	–	34000	0.48	–	0.00
19.	B M Garg Sudha Garg HUF	34000	0.48	–	34000	0.48	–	0.00
20.	Prem Kr Saraf	33300	0.47	–	33300	0.47	–	0.00
21.	B M Garg Saurabh Garg Gautam Garg HUF	32000	0.45	–	32000	0.45	–	0.00
22.	B M Garg Saurabh Garg HUF	32000	0.45	–	32000	0.45	–	0.00
23.	B M Garg Gautam Garg HUF	32000	0.45	–	32000	0.45	–	0.00
24.	Gautam Garg HUF	32000	0.45	–	32000	0.45	–	0.00
25.	Kavita Garg	28600	0.40	–	28600	0.40	–	0.00
26.	Kusum Garg	25000	0.35	–	25000	0.35	–	0.00
27.	Manju Garg	20000	0.28	–	20000	0.28	–	0.00
28.	Gautam Garg	20000	0.28	–	20000	0.28	–	0.00
29.	B M Garg P D Garg HUF	10000	0.14	–	10000	0.14	–	0.00
30.	Gopal Das Garg HUF	10000	0.14	–	10000	0.14	–	0.00
31.	Lalita Saraf	33300	0.47	–	–	0.00	–	–0.47
32.	Aditya Garg	764700	10.70	–	–	0.00	–	–10.70
33.	Atul Kumar Garg	–	0.00	–	–	0.00	–	0.00

D) Shareholding Pattern Of Top Ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	For each of the top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Laxshmi	20500	0.29	20500	0.29
2.	Sri Gridhar Investments & Shares Pvt. Ltd.	20200	0.28	20200	0.28
3.	Salim Lokhandwala	17100	0.24	17100	0.24
4.	Vittu Bajranglal Agarwal	12900	0.18	12900	0.18
5.	Kumar J Kapasi	11200	0.16	11200	0.16
6.	Nirmala V Patel	10000	0.14	10000	0.14
7.	Tulan V Patel	10000	0.14	10000	0.14
8.	Shakti Trading Co. Pvt. Ltd.	10000	0.14	10000	0.14
9.	Hemant R. Vora	8600	0.12	8500	0.12
10.	Chandrakant Kirtilal Parikh	8300	0.12	8300	0.12

E) Shareholding of Directors and Key Managerial Personnel:

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	**Pawan Kumar Garg**				
	At the beginning of the year.	374800	5.24	374800	5.24
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (transfer) 27.09.2017 :	–	–	250165	3.50
	At the end of the year			624965	8.74
2.	**Atul Kumar Garg**				
	At the beginning of the year.	–	–	–	–
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.):	–	–	–	–
	At the end of the year	–	–	–	
3.	**Ankur Garg**				
	At the beginning of the year	1138500	15.93	1138500	15.93
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (transfer/) 29.09.2017 :	–	–	264370	3.70
	At the end of the year			1402870	19.63
4.	**Abhishek Mehrotra**				
	At the beginning of the year.	–	–	–	–
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.):	–	–	–	–
	At the end of the year	–	–	–	–
5.	**Satya Prakash Tayal**				
	At the beginning of the year.	–	–	–	–
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.):	–	–	–	–
	At the end of the year	–	–	–	–

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6.	**Pramod Kumar Misra**				
	At the beginning of the year	–	–	–	–
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.):	–	–	–	–
	At the end of the year	–	–	–	–
7.	**Ms. Bijal Yogesh Durgavale**				
	At the beginning of the year	–	–	–	–
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc.):	–	–	–	–
	At the end of the year				

V. INDEBTEDNESS-Indebtedness of the company including interest outstanding/accrued but not due for payment. Amount in Rs.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the Beginning of the financial year				
i) Principal Amount	9,91,27,564	5,05,37,883	–	14,96,65,447
ii) Interest due but not paid	–	–	–	–
iii) Interest accrued but not due	–	–	–	–
Total (i+ii+iii)	**9,91,27,564**	**5,05,37,883**	**–**	**14,96,65,447**
Change in Indebtedness during the financial year				
* Addition	1,91,01,837	4,27,880	–	1,95,29,717
* Reduction	–	–	–	–
Net Change	**1,91,01,837**	**4,27,880**	**–**	**1,95,29,717**
Indebtedness at the end of the financial year				
i) Principal Amount	11,82,29,401	5,09,65,763	–	16,91,95,164
ii) Interest due but not paid	–	–	–	–
iii) Interest accrued but not due	–	–	–	–
Total (i+ii+iii)	**11,82,29,401**	**5,09,65,763**	**–**	**16,91,95,164**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director/Whole Time Director and /or Manager: (Rs. in Lacs)

S.No.	Particulars of remuneration	Name of MD/WTD/Manager			Total Amount
	Remuneration to MD/WTD and / or Mana ger*	**Pawan Kumar Garg**	**Atul Kumar Garg**	**Ankur Garg**	
1.	**Gross Salary**				
	(a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	12.00	12.00	12.00	36.00
	(b) Value of perquisites u/s 17(2) of Income Tax Act, 1961	-	-	-	-
	(c) Profit in lieu of Salary under section 17(3) of Income Tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- As% of profit	-	-	-	-
	- Other, specify...	-	-	-	-
5.	Other, please specify	-	-	-	-
	Total (A)	**12.00**	**12.00**	**12.00**	**36.00**

B) Remuneration to other Directors: **(Rs. in Lacs)**

S. No	Particulars of Remuneration	Name of Directors at end of the year				Total Amount
1.	**Independent Directors**	**Abhishek Mehrotra**	**Satya Prakash Tayal**	**Pramod Kumar Misra**	**Bijal Yogesh Durgavale**	
	i) Fee for attending Board/ Committee meetings	5,000	80,000	40,000	5,000	1,30,000
	ii) Commission	–	–	–	–	Nil
	iii) Other, please specify	–	–	–	–	Nil
	Total (1)	**5,000**	**80,000**	**40,000**	**5,000**	**1,30,000**
2.	**Other Non- ExecutiveDirectors**					
	i) Fee for attending Board/ Committee meetings	–	–			
	ii) Commission	–	–	–	–	–
	iii) Other, please specify	–	–	–	–	–
	Total (2)	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**
	Total (B) = (1+2)	**5,000**	**80,000**	**40,000**	**5,000**	**1,30,000**
	Total Managerial Remuneration					**36.00**
	Overall Ceiling as per the Act (@ 10% of Profit calculated under section 198 of the Companies Act, 2013)					**9.66**

C) Remuneration to key managerial personnel other than MD/Manager/WTD (in Rupees)

S. No.	Particulars of Remuneration	Key Managerial Personel			Total Amount
		CFO	CS	CS	
1.	**Gross Salary**				
	(d) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	2,46,000	2,13,000	2,74,667	7,33,667
	(e) Value of perquisites u/s 17(2) of Income Tax Act, 1961	–	–		–
	(f) Profit in lieu of Salary under section 17(3) of Income Tax Act, 1961. –	–		–	
2.	Stock Option		–	–	–
3.	Sweat Equity		–	–	–
4.	Commission		–	–	–
	As % of profit		–	–	–
	Other, specify		–	–	–
5.	Other, please specify		–	–	–
	Total	**2,46,000**	**2,13,000**	**2,74,667**	**7,33,667**

* Ceased to be the Company Secretary w.e.f. 14/09/2017

** Appointed as the Company Secretary w.e.f. 14/09/2017

vii. PENALTIES/PUNISHMENT/ COMPOUNDING OF OFFENCES : No penalties/punishment imposed during the Financial year 2017-18.

Annexure-D

FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2018

[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, 2018 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,2018 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
Company Secretaries
(Sarvesh S.Srivastava)
Proprietor
ACS No. : 7719
C.P.No. : 20291

Place : Kanpur
Date : 13.08.2018

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.
3. 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
Company Secretaries
(Sarvesh S.Srivastava)
Proprietor
ACS No. : 7719
C.P.No. : 20291

Place : Kanpur
Date : 13.08.2018

Annexure 'E' to the 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 Contracts / arrangement / transaction	Duration of the Contracts / arrangements/ transaction	Salient terms of the contracts or arrangements/ or transaction including the value, if any	Justification for entering into such Contracts or arrangements or transaction	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 advances, if any
Details given in Sub Note No.6 of Note No. 30 of the Financial Statements which forms part of the Annual Report			No fresh contract or arrangement has been entered during the year.			

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, 2018.

For STANDARD SURFACTANTS LIMITED

Place : Kanpur
Date : 13.08.2018

PAWAN KUAMR GARG
Chairman and Managing Director
DIN No. 00250836

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 violative 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

	DHIRENDRA KUMAR GUPTA	PAWAN KUMAR GARG
Place : Kanpur	*Chief Financial Officer*	*Chairman and Managing Director*
Date : 13.08.2018		DIN No.00250836

MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE YEAR 2017-18

(i) Industry structure and developments:

Standard Surfactants Limited is a leading producer of chemicals and surface active. The Company's manufacturing unit situated at Mandideep, Bhopal is amongst the most modern facilities available and is capable of producing high quality products. Financial Year 2017-18 saw a number of political and economical disturbances, from implementation of GST regime to strengthening of dollar. The implementation of GST regime impacted economic activity across the sectors. However, the impact of GST regime was largely recovered in the last quarter of financial year 2017-18.

(ii) Opportunities and Threats:

Being a manufacturer of major item of detergent & surfactants and having a leadership edge in technological terms, your Company has an advantage over other players in the industry and can increase market share and installed base. As the Indian Chemical Industry has developed and also with the further maturation there is a consistent growth in overall market size.

On the other side, company is consistently facing competition from local market and Job workers in Indian Market. In addition to this, company is exposed to several risks such as operational and strategic risk.

(iii) Segment wise or product wise performance:

The Company operates in two primary business segments viz. Manufacturing of Surface active 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. 30 of the Financial Statements which forms a part of the Annual Report, which are self explanatory and need no further comments.

(iv) Outlook:

The Company continues to work on technological upgradation in its plant and machinery and continues to lay emphasis to expand the Trade division for better performance of the Company. The outlook for the current financial look robust the management and is hopeful of improving its profitability. Further, Company is in process of commissioning the plant for a surface active product i.e. LABSA 90%. The same is expected to be commissioned by second quarter of 2018-19.

(v) Risk and concerns:

During the year, your Directors have entrusted with the responsibility to assist the Board in overseeing and identifying the areas of risk in the company and to maintain adequate risk management infrastructure in place which is capable of addressing these issues.

(v) Internal Control System:

The Company has satisfactory internal control system. The Company has an adequate system of internal controls to ensure accuracy of accounting records, compliance with all laws & regulations and compliance with all rules, procedures & guidelines and is carried out by independent firm of Chartered Accountants. Internal audit reports are periodically put to and are reviewed by the Audit Committee and top Management on a quarterly basis.

(vi) Financial and Operational Performance:

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

(v) Human Resources:

Human resource is the most important resource in management and needs to be used efficiently. The Company views its employees as valuable resources who are important stakeholders in the growth, prosperity and development of the Organization. The Company is committed to provide necessary training to improve necessary skills required within the employees. The management of the company maintains cordial relations with its employees at all levels.

(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.

For Standard Surfactants Limited

Place : Kanpur	ANKUR GARG	PAWAN KUMAR GARG
Date : 13.08.2018	*Whole-time-Director*	*Chairman & Managing Director*
	DIN No. 00616599	DIN No. 00250836

INDEPENDENT AUDITORS' REPORT

To,
The Members of
STANDARD SURFACTANTS LIMITED
Kanpur

Report on the Standalone Financial Statements

We have audited the accompanying standalone Ind AS financial statements of M/S Standard Surfactants Ltd. ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed 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 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 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at March 31, 2018, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other Matters

The comparative financial information of the Company for the year ended March 2017 and the transition date opening balance sheet as at April 01, 2016 included in these standalone Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended March 31, 2017 and March 31, 2016 dated May 31, 2017 and Aug 3., 2016 respectively expressed an unmodified opinion on those standalone financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

The contingent liabilities as mentioned in Note no. 30.1 are confirmed by the management and accordingly relied upon by us.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order ;

2. As required by Section143(3) of the Act, 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 Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account

   (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

   (e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 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 of the Company and the operating effectiveness of such Controls, refer to our separate report in Annexure – 'B'

   (g) 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 on its financial position in its standalone Ind AS financial statements.

      ii. The Company does not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.

      iii. As explained, 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 Regn. No.: 001544C

ATUL GARG
Partner
Membership No.070757

Place : Kanpur
Date : 30.05.2018

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure – 'A' referred to in our Independent Auditors' Report of even date to the members of the Company on the standalone financial statements for the year ended March 31, 2018:

(i) In respect of its fixed assets:

(a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The Company has a phased program of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. The management has verified major fixed assets during the year and as explained there is no material discrepancy on such verification.

(c) The title deeds of the immovable properties, as disclosed in the financial statements, are held in the name of the company.

(ii) The inventories except goods in transit have been physically verified by the management at reasonable interval during the year. In our opinion and according to the information and explanations given to us, the frequency of such verification is reasonable. As explained to us, no material discrepancies were noticed on physical verification of inventories as compared to book records.

(iii) According to the information and explanations given to us and based on our examinations of the records, in our opinion, the Company has not granted any loan secured or unsecured to the companies, firms, limited liability partnership and other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly paragraph 3(iii) of the order is not applicable to the company.

(iv) According to the information and explanations given to us and based on our examinations of the records, in our opinion, the company has not granted any loans, or provided any security or guarantee to the parties covered under Section 185 of the Companies Act, 2013. The Company has complied with the provisions of section 186 of the Companies Act, 2013 in respect of investment made or loans or guarantee or security provided to the parties covered under section 186 of the Companies Act, 2013.

(v) The Company has not accepted any deposits as defined in Companies Act, 2013. 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) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost records and Audit) Rules, 2014 under section 148 of the Companies Act and are of the opinion that, prima facie, the prescribed cost record have been made and maintained. We have however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) (a) According to the information and explanations given to us and based on our examinations of the records, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues, as applicable, with some delay with the appropriate authorities. There are no undisputed statutory dues as referred to above as at March 31, 2018 outstanding for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us, the particulars of Income tax, Service-tax, Sales-tax, Custom Duty, Excise Duty, Entry tax, Value Added Tax, which have not been deposited on account of any dispute, are as referred to Annexure – 'A1'.

(viii) According to the information and explanations given to 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, the company did not raise any money by way of public offer and the term loans raised by the company have been utilised for the specified purpose.

(x) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud on or by the Company was noticed or reported during the course of our audit.

(xi) According to the information and explanations given to us and based on our examinations of the records, in our opinion, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) According to the information and explanations given to us and based on our examinations of the records, in our opinion, the Company is not a Nidhi Company. Accordingly, the paragraph 3(xii) of the Order is not applicable to the Company.

(xiii) According to the information and explanations given to us and based on our examinations of the records, in our opinion, the transactions with related parties are in compliance with the provisions of sections 177 and 188 of the Act where applicable. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard (IndAS 24), Related Party Disclosures specified under Section 133 of the Act, read with Rule 15 of the Companies (Indian Accounting Standards) Rules, 2015.

(xiv) According to the information and explanations given to us and based on our examinations of the records, the company has not made any preferential allotment or private placement of shares or any other security during the year under review.

(xv) According to the information and explanations given to us and based on our examinations of the records, in our opinion, the Company has not entered into any non-cash transactions as specified u/s 192 of the Act, with its directors or persons connected to him. Accordingly, the paragraph 3(xv) of the Order is not applicable to the Company.

(xvi) In our opinion, 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 Regn. No.: 001544C

ATUL GARG
Partner
Membership No.070757

Place : Kanpur
Date : 30.05.2018

Annexure - 'B' to the Independent Auditor's Report

(The Annexure – 'B' referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31, 2018)

Report on the Internal Financial Control under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial control over financial reporting of Standard Surfactants Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

Management's Responsibility for internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). 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 company's polices, 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 ("the Act").

Auditor‘s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial control over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 over financial reporting was established and maintained and if 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material 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 control system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statement for external purposes in accordance with generally accepted accounting principles. A company’s internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that , in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the company; (2) provide reasonable assurance that transaction are recorded as necessary to permit preparation of financial statement in accordance with generally accepted accounting principles, and that receipt 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 statement.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial control over financial reporting were operating effectively as at March 31, 2018, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI.

For ATUL GARG & ASSOCIATES,
Chartered Accountants
Firm Regn. No.: 001544C

ATUL GARG
Partner
Membership No.070757

Place : Kanpur
Date : 30.05.2018

STANDALONE BALANCE SHEET AS AT 31.03.2018

Particulars	Note No.		**As at March 31, 2018 Rs.**	As at March 31, 2017 Rs.	As at April 1, 2016 Rs.
ASSETS					
(1) Non – current assets					
(a) Property, plant and equipment	4.1		**65,046,763**	67,192,134	71,827,764
(b) Capital work – in – progress		–	**–**	–	
(c) Investment Property	4.2		**2,024,812**	2,024,812	2,024,812
(d) Intangible assets		–	**–**	–	
(e) Financial assets		–	**–**	–	
(i) Investments	5		**6,500,000**	6,500,000	6,500,000
(ii) Others	6		**3,977,755**	19,878,362	9,184,716
(f) Deferred tax asset (net)		–	**–**	–	
(g) Other non – current assets	7		**5,556,363**	5,441,882	5,708,234
Sub total (Non current assets)			**83,105,693**	101,037,190	95,245,526
(2) Current assets					
(a) Inventories	8		**42,454,751**	24,936,390	35,518,994
(b) Financial assets			**–**	–	–
(i) Investments			**–**	–	–
(ii) Trade receivables	9		**207,540,316**	142,600,764	93,911,598
(iii) Cash and cash equivalents	10		**9,688,108**	5,889,532	8,389,501
(iv) Bank Balances other than (iii) above	11		**7,787,026**	4,258,622	3,543,633
(v) Loans			–	–	48,944
(vi) Others	6		**11,856,477**	6,863,210	5,965,751
(c) Other current assets	12		**18,121,242**	29,851,832	33,161,494
(d) Assets classified as held for sale	13		**–**	–	2,770,733
(e) Current tax (net)			**4,158,013**	3,473,428	1,819,596
Sub total (Current assets)			**301,605,933**	217,873,778	185,130,244
Total assets			**384,711,626**	318,910,968	280,375,770
EQUITY AND LIABILITIES					
EQUITY					
(a) Equity share capital	14		**71,126,200**	71,126,200	71,126,200
(b) Other equity	15		**66,341,054**	56,223,718	51,967,360
Sub total (Equity)			**137,467,254**	127,349,918	123,093,560
LIABILITIES					
(1) Non – current liabilities					
(a) Financial liabilities					
(i) Borrowings	16		**13,407,261**	10,871,439	2,603,024
(ii) Trade payables			**–**	–	–
(iii) Other financial liabilities			–	–	–
(b) Provisions	17		**2,404,943**	2,228,774	1,908,376
(c) Deferred tax liabilities (net)	18		**6,079,306**	8,977,602	9,624,759
(d) Other non – current liabilities					
Sub total (Non current liabilities)			**21,891,510**	22,077,815	14,136,159
(2) Current liabilities					
(a) Financial liabilities					
(i) Borrowings	16		**155,787,903**	138,794,008	98,484,237
(ii) Trade payables	19		**50,871,526**	5,532,365	27,348,987
(iii) Other financial liabilities	20		**3,034,980**	4,123,482	3,943,116
(b) Other current liabilities	21		**12,466,113**	18,204,345	13,281,232
(c) Provisions	17		**3,192,340**	2,829,035	88,479
(d) Current tax liabilities (net)					
Sub total (Current liabilities)			**225,352,862**	169,483,235	143,146,051
Total Equity & Liabilities			**384,711,626**	318,910,968	280,375,770

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

As per our report of the even date attached
For ATUL GARG & ASSOCIATES
Chartered Accountants
Firm Regn. No.: 001544C
Atul Garg
Partner
M. No. 070757
Date : 30th May, 2018
Place : KANPUR

Dhirendra Kumar Gupta
Chief Financial Officer
Shivansh Tiwari
Company Secretary

For and on behalf of the Board of Directors

Pawan Kumar Garg
Chairman & Managing Director
DIN : 00250836
Ankur Garg
Whole-time Director
DIN : 00616599

STANDALONE PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

		Note No.	Year Ended 31.03.2018 Rs.	Year Ended 31.03.2017 Rs.
I.	**Revenue from operations**	22	**890,016,037**	621,737,675
II.	**Other income**	23	**8,418,145**	7,613,242
III.	**Total income (I + II)**		**898,434,182**	629,350,917
IV.	**Expenses**			
	Cost of materials consumed		**132,962,186**	49,166,306
	Excise Duty on sale of goods		**19,076,166**	72,495,388
	Purchase of stock in trade	24	**619,297,044**	423,381,862
	" Changes in inventories of finished goods, stock - in - trade and work - in - progress "	25	**(1,262,474)**	91,168
	Employee benefits expenses	26	**17,283,585**	15,887,007
	Finance costs	27	**18,633,144**	16,146,473
	Depreciation and amortization expenses	4.1	**4,721,756**	5,016,370
	Other expenses	28	**77,790,653**	40,694,601
	Total expenses (IV)		**888,502,059**	622,879,175
V.	**Profit / (loss) before exceptional items and tax (III - IV)**		**9,932,123**	6,471,742
VI.	**Exceptional items**		–	–
VII.	**Profit / (loss) before tax (V - VI)**		**9,932,123**	6,471,742
VIII.	**Tax expense**			
	(1) Current tax-	29		
	Current tax/ Income tax adjustments		**3,192,340**	2,773,117
	MAT credit entitlement		–	
	(2) Deferred tax		**(2,918,913)**	(619,525)
			273,427	2,153,592
IX.	**Profit / (loss) for the period (VII - VIII)**		**9,658,696**	4,318,151
X.	**Other comprehensive income**			
	A. (i) Items that will not be reclassified to profit or loss			
	– Remeasurement Benefit of defined obligation		**74,833**	(89,424)
	– Change in Fair value of FVOCI equity investments		–	–
	(ii) " Income tax relating to items that will not be reclassified to profit or loss"		**(20,616)**	27,632
	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	–	–	
			54,217	(61,792)
XI.	**Total comprehensive income for the period (IX + X)**		**9,712,912**	4,256,359
XII.	**Earnings per equity share**			
	Basic & Diluted	30.3	1.36	0.60

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

As per our report of the even date attached
For ATUL GARG & ASSOCIATES
Chartered Accountants
Firm Regn. No.: 001544C
Atul Garg
Partner
M. No. 070757
Date : 30th May, 2018
Place : KANPUR

Dhirendra Kumar Gupta
Chief Financial Officer
Shivansh Tiwari
Company Secretary

For and on behalf of the Board of Directors

Pawan Kumar Garg
Chairman & Managing Director
DIN : 00250836
Ankur Garg
Whole-time Director
DIN : 00616599

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018

	Rs. in Lacs For the Year 2017-2018	Rs. in Lacs For the Year 2016-2017
A : CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Extraordinary items	**99.32**	64.72
Adjusted for :		
Depreciation on Fixed Assets	**47.22**	50.16
Profit/Loss on sale of Assets	**0.00**	8.81
Foreign Exchange Forward Risk Premium	**19.91**	33.19
Discount	**10.39**	28.45
Bad Debts/Balance Written Off	**2.73**	10.25
Balances Written Back	**(2.00)**	(3.09)
Interest Expenses	**146.26**	128.28
Changes on account of errors in estimates	**0.00**	0.07
Interest Received	**(79.53)**	(66.88)
Rate Difference	**(0.20)**	(2.84)
Discount Received	**(0.01)**	0.00
Early Payment Received	**(1.95)**	(1.91)
Operating Profit before Working Capital changes adjusted for	**242.15**	249.21
(Increase)/Decrease in Trade Receivable & Other Assets	**(435.73)**	(187.85)
(Increase)/Decrease in Inventories	**(175.18)**	105.83
Increase/(Decrease) in Trade Payable	**402.32**	(176.16)
Cash generated from operations	**33.56**	(8.97)
Income Tax (Paid)/ Refund	**(30.53)**	6.51
Net Cash from/(used in) Operating Activities	**3.03**	(2.46)
B : CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	**(25.49)**	(17.99)
Sale of Fixed Asets	**0.00**	5.70
Interest Received	**78.18**	66.46
Net Cash from/(used in) Investing Activities	**52.69**	54.16

	Rs. in Lacs For the Year 2017-2018	Rs. in Lacs For the Year 2016-2017
C : CASH FLOW FROM FINANCING ACTIVITIES		
(Increase)/Decrease in FDR pledged against margin money	**(33.88)**	(6.68)
Acceptance / (Repayment) of Unsecured Loans	**(81.15)**	82.68
Acceptance / (Repayment) of Long Term Loans	**106.25**	1.49
Net increase/(decrease) in Bank Borrowings	**169.94**	11.94
Foreign Exchange Forward Risk Premium	**(19.91)**	(33.19)
Interest Paid	**(158.94)**	(132.89)
Net Cash from/(used in) Financing Activities	**(17.69)**	(76.65)
Net increase/(decrease) in Cash & Cash Equivalents	**38.03**	(24.95)
Opening Balance of Cash & Cash Equivalents	**59.59**	84.54
Closing Balance of Cash & Cash Equivalents	**97.62**	59.59

CASH AND CASH EQUIVALENTS

Particulars	As at 31st March 2018	As at 31st March 2017
Cash and cash equivalents		
Balance with Banks:		
On Current Account	**8,114,803**	2,674,385
Cash in Hand	**1,573,305**	3,215,147
TOTAL	**9,688,108**	5,889,532
Other Bank Balances:(Fixed Deposit)		
Deposits with original maturity more than 3 months but upto 12 months	**73,952**	69,024
TOTAL	**73,952**	69,024
GRAND TOTAL	**9,762,060**	5,958,556

As per our report of the even date attached
For ATUL GARG & ASSOCIATES
Chartered Accountants
Firm Regn. No.: 001544C
Atul Garg
Partner
M. No. 070757
Date : 30th May, 2018
Place : KANPUR

Dhirendra Kumar Gupta
Chief Financial Officer
Shivansh Tiwari
Company Secretary

For and on behalf of the Board of Directors

Pawan Kumar Garg
Chairman & Managing Director
DIN : 00250836
Ankur Garg
Whole-time Director
DIN : 00616599

Statement of changes in equity for the year ended March 31, 2018

A. Equity Share Capital

For the year ended March 31, 2017			For the year ended March 31, 2018		
Balance as at April 1, 2016	**Changes in equity share capital during the year**	**As at March 31, 2017**	**Balance as at April 1, 2017**	**Changes in equity share capital during the year**	**As at March 31, 2018**
71,126,200.00	–	71,126,200.00	71,126,200.00	–	71,126,200.00

B. Other Equity

Particulars	Reserves & Surplus						
	Capital Reserve	Sercurity Premium Reserve		Capital Redemption Reserve	General Reserve	Retained Earnings	Total
Restated Balance as at April 1, 2016	**–**	**20,931,099**	**–**	**–**	**–**	**31,036,261**	**51,967,360**
Profit for the year						4,318,151	4,318,151
Other Comprehensive Income						(61,792)	(61,792)
Total comprehensive income for the year	–	–	–	–	–	4,256,359	4,256,359
Balance as at March 31, 2017	**–**	**20,931,099**	**–**	**–**	**–**	**35,292,619**	**56,223,718**
Profit for the year						9,658,696	9,658,696
Other Comprehensive Income						54,217	54,217
Total comprehensive income for the year	**–**	**–**	**–**	**–**	**–**	**9,712,913**	**9,712,913**
Adjustment of Provision for MAT						404,423	404,423
Balance as at March 31, 2018	**–**	**20,931,099**	**–**	**–**	**–**	**45,409,955**	**66,341,054**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

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:

i. Basis of preparation and presentation

a) Compliance with Ind AS

The financial statements of the company are prepared to 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 by Companies (Indian Accounting Standard) (Amended) Rules, 2016 and other relevant accounting principles generally accepted in India.

The financial statements up to year ended 31 March 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). Previous year numbers in the financial statements have been restated in accordance with Ind AS. Reconciliations and descriptions of the effect of the transition has been summarized in Note 14.

These financial statements are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is 1st April 2016. Refer note 13 for the details of first-time adoption (Ind AS 101) exemptions availed by the Company and an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

b) Historical cost Convention

The financial statements have been prepared on a historical cost basis except for following

1) Certain assets and liabilities that are measured at fair values
2) Defined benefit plans- measured at fair value.
3) Assets Held for sale- at fair value less cost to sell.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

c) The financial statements are presented in Indian rupees.

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 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 liability for at least twelve 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 shall be classified as non-current.

All assets and liabilities have been classified as current and non-current as per Company's normal Operating Cycle and other criteria set out in Schedule III to the Companies Act, 2013. 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

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 shall be recognised 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.

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

The cost of an asset includes the purchase cost of material, including non-refundable taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use.

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.

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.

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 costs and other direct expenditure.

Transition to Ind AS

On transition to Ind AS, the company has elected to adopt carrying value of all of its property, plant and equipment recognized as at 1 April, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

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.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses, if any, 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 profit or loss when the asset is derecognised.

Transition to Ind AS

On transition to Ind AS, the Company has recognisedthe carrying value of the intangible asset as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets. However, the same has been derecognized since no future economic benefits were expected to flow to the company.

v. Depreciation and Amortization

The classification of plant and machinery into continuous and non-continuous process is done as per technical certification and depreciation thereon is provided accordingly. Depreciation commences when the assets are available for their intended use.Depreciation is provided on 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 along with residual values of 5%.

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

Assets	Useful Lives
Building	30
Plant & equipment	15
Furniture & fixtures	10
Computers	3
Office equipment	5
Vehicles	8

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 five to ten years from the date when the assets is available for use. Leasehold land is amortised over the period of lease.

vi. Foreign currency translations

Functional and presentation currency

Standalone financial statements have been presented in Indian Rupees (INR), which is the Company's functional and presentation currency.

Transactions and balances

Transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items are measured in terms of historical cost in foreign currencies and are therefore not retranslated.

vii. Inventories

Raw material, process chemicals, stores and packing material are not measured at lower than weighted average cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Work in progress, traded and finished goods (other than by products and scraps) are measured at lower of cost or net realizable value.

Loose tools and instruments are carried at depreciated value. Stock of molasses, bagasse and by products are carried at estimated Net Realizable Value.

Cost of finished goods and work in progress comprises of raw material cost (net of realizable value of By-products), variable and fixed production overhead, which are allocated to work in progress and finished goods on full absorption cost basis. Cost of inventory also includes all other cost incurred in bringing the inventories to their respective present location and condition.

viii. Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable taking into account contractually defined terms of payment. Amounts disclosed as revenue are inclusive of excise duty and excluding of returns, trade allowances, rebates, other similar allowances, goods and service tax, value added taxes, service tax 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.

Recognising revenue from major business activities

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 Group 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 Group; 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 shall be recognised using the effective interest method as set out in Ind AS 109

Insurance Claims

Insurance claim are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims. .

ix. Borrowings

Borrowings are initially recognised at net of 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.

x. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of 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.

xi. Provision for Current and Deferred Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. 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 excepted to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively

Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period. Income tax expense represents the sum of the tax currently payable and deferred tax.

xii. 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.

xiii. 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.

A contingent liability is not recognised but disclosed when

(a) a possible obligation 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; or

(b) a present obligation that arises from past events but is not recognized because:

 i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

 ii) the amount of the obligation cannot be measured with sufficient reliability.

 A contingent asset is not recognised but disclosed, when possible 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.

xiv. 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 carry insignificant risk of changes in value.

xv. Dividend Payable

Final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividend are recorded as a liability on the date of declaration by the Company’s Board of Directors. A corresponding amount is recognised directly in equity.

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

Non-current assets (or disposal groups) are classified as held for sale if their carrying amount would be recovered principally through a sale/distribution rather than through continuing use and a sale/distribution is considered highly probable.

Actions required to complete the sale/distribution should indicate that it is unlikely that significant changes to the sale/ distribution would be made or that the decision to sell/distribute would be withdrawn. Management must be committed to sale/distribution within one year from the date of classification.

Immediately before the initial classification of the assets (and disposal groups) as held for sale, the carrying amount of the assets (or all the assets and liabilities in the disposal groups) are measured in accordance with their applicable accounting policy.

Non-current assets (or disposal groups) held for sale/for distribution to owners are subsequently measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits and financial assets which are specifically exempt from this requirement.

Non-current assets including those that are part of a disposal group (PPE and intangible assets) once classified as held for sale/ distribution to owners are neither depreciated nor amortized. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

Non-current assets (including assets of a disposal group) classified as held for sale are presented separately from the other assets in the Balance sheet. The liabilities of a disposal group classified as held for sale/distribution are presented separately from other liabilities in the Balance sheet.

A disposal group qualifies as discontinued operation if it is a component of equity that has either being disposed of or is classified as held for sale, and that represents a separate major line of business or geographical area of operations, or is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations or is a subsidiary exclusively with a view to resale.

Discontinued operations are excluded from the results of continuing operations and are presented separately as a single amount as profit or loss after tax from discontinued operations in the Statement of Profit and Loss and Comparative information is restated accordingly.

All notes to the financial statements mainly include amounts for continuing operations, unless stated otherwise

xvii. Equity Issue Expenses

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

xviii. 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 and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

Subsequent measurement

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

a) Financial assets carried at amortised cost (AC)

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 asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

B. Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Where the company decided to make an irrevocable election to present the fair value gain and loss (excluding dividend) on non-current equity investments in other comprehensive income, there is no subsequent reclassification of fair value gain and loss to profit and loss even on sale of investments. However, the group may transfer the cumulative gain or loss within equity. The group makes such election on an instrument-by-instrument basis.

The company elected to measure the investment in associate at cost.

C. 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 risk. 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. Note 30.11 details how the group determines whether there has been significant increase in credit risk.

For trade receivables, the company applies the simplified approach permitted by Ind AS 109 “Financial Instruments” which requires expected life time 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.

D. Financial liabilities

Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

Subsequent measurement

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

E. Derecognition of financial instruments:

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company’s Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

F. Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company’s senior management determines change in the business model as a result of external or internal changes which are significant to the company’s operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

G. Offsetting of financial instruments

Financial assets and financial liabilities 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.

xix. 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.

The company elected to measure the investment in associate at cost

xx. Employees Benefits

a) Short-term obligations

Short-term obligations Liabilities 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 are recognised in respect of employees' services up to the end of the reporting period and are measured at the undiscounted amounts expected to be paid when the liabilities are settled. The liabilities are presented as current benefit obligations in the balance sheet.

b) Post-employment obligations

i. Defined benefit plans

The Group provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees of companyThe Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

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. They are included in retained earnings in the statement of change in equity and in the balance sheet.

Changes in the present value of defined benefit obligation resulting from plan amendments and curtailments are recognised immediately in profit and loss as service cost.

ii. 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 monthly/annual contribution at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the provident fund and pension fund set up as irrevocable trust by the Company or to respective Regional Provident Fund Commissioners and the Central Provident Fund under the State Pension Scheme.

c) 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.

xxi. Segment Reporting

The Company's operating segments are established on the basis of those components of the group 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.

a) 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 "Unallocable".

b) 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 "Unallocable".

xxii. 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.

xxiii. Earnings Per Share

Basic earnings per share are computed by dividing the net profit/(loss) after tax (Including the post-tax effect of extra ordinary items, if any) but 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 computed by dividing the net profit/(loss) after tax (Including the post-tax effect of extra ordinary items, if any) but 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.

3. Use of Estimates

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 and liabilities (Including disclosure of contingent liabilities) at the end of the reporting period.

The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

The areas involving critical judgement are as follows:

i. Depreciation / amortisation and 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

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. 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. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

iii. Defined Benefit Obligations

The costs of providing pensions and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates. The same is disclosed in Note 30.4 'Employee benefits'.

iv. Income Taxes

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 losses (carry forward of prior years' 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.

As per our report of the even date attached
For ATUL GARG & ASSOCIATES
Chartered Accountants
Firm Regn. No.: 001544C
Atul Garg
Partner
M. No. 070757
Date : 30th May, 2018
Place : KANPUR

For and on behalf of the Board of Directors

Dhirendra Kumar Gupta
Chief Financial Officer
Shivansh Tiwari
Company Secretary

Pawan Kumar Garg
Chairman & Managing Director
DIN : 00250836
Ankur Garg
Whole-time Director
DIN : 00616599

NOTE - 4 : STATEMENT OF FIXED ASSETS AND DEPRECIATION AS AT 31.03.2018

	GROSS CARRYING AMOUNT Rs.					DEPRECIATION/AMORTISATION Rs.					NET CARYING AMOUT Rs.		
Description	.As on 01.04.2017	Additions	Deduc-tion	Transfer	**As on 31.03.2018**	Upto 31.03..2016	For the Year	Sales	Adjust-ments	**Upto 31.03.2018**	**As at 31.03.2018**	**As at 31.03.2017**	As at 31.03.2016
1. Tangible Assets:													
(a) Freehold Land	2,911,301	–	–	–	**2,911,301**	–	–	–	–	–	**2,911,301**	**2,911,301**	2,911,301
(b) Factory Buildings.	40,537,589	–	–	–	**40,537,589**	22,311,435	688,866	–	–	23,000,301	**17,537,288**	**18,226,154**	18915020
(c) Plant and Equipment.	168,233,346	1,754,400	–	–	**169,987,746**	142,487,708	2,492,296	–	–	144,980,004	**25,007,742**	**25,745,638**	28595538
(d) Furniture and Fixtures	6,050,148	–	–	–	**6,050,148**	5,897,886	46,684	–	–	5,944,570	**105,579**	**152,262**	236586
(e) Vehicles.	10,603,809	720,703	–	–	**11,324,512**	7,052,206	698,971	–	–	7,751,177	**3,573,335**	**3,551,603**	4014246
(f) Office equipment	4,961,582	57,728	–	–	**5,019,310**	4,425,144	138,402	–	–	4,563,546	**455,764**	**536,438**	534933
(g) Computer	5,652,162	43,554	–	–	**5,695,716**	5,502,325	72,989	–	–	5,575,314	**120,402**	**149,837**	117694
(h) Office Building	43,565,368	–	–	–	**43,565,368**	28,647,878	544,577	–	–	29,192,455	**14,372,913**	**14,917,490**	15462065
(j) Building(Agglo)	1,321,990	–	–	–	**1,321,990**	320,580	38,971	–	–	359,551	**962,439**	**1,001,410**	1040381
TOTAL	283,837,295	2,576,385	–	–	**286,413,680**	216,645,162	4,721,756	–	–	221,366,918	**65,046,762**	**67,192,134**	71,827,764
TOTAL	283,837,295	2,576,385	–	–	**286,413,680**	216,645,162	4,721,756	–	–	221,366,918	**65,046,763**	**67,192,134**	71,827,764
Previous year Figures	284,782,969	1,685,142	2,630,816	–	**283,837,295**	212,955,206	5,016,370	1,326,415	–	216,645,161	**67,192,134**	**–**	–
2. Investment Property*: (Land)	2,024,812	–	–	–	**2,024,812**	–	–	–	–	–	**2,024,812**	**2,024,812**	2,024,812
TOTAL	2,024,812	–	–	–	**2,024,812**	–	–	–	–	–	**2,024,812**	**2,024,812**	2,024,812

3. INVESTMENT PROPERTY

Amount recognised in Statement of Profit & Loss.

Particulars	**For the year ended 31st Mach 2018**	For the year ended 31st March 2017
A) Rental Income	**6,178,643**	6,601,800
B) Direct operating expenses (including R&M) from property that generated rental income	**–**	–
C) Direct Operating Expenses (including R&M) from property other than above	**–**	–
D) Depreciation	**–**	–
E) Profit from investment property	**6,178,643**	6,601,800

*Investment property comprises of land in Rania

Deemed Cost

On transition to IND AS, the company has elected to continue with the carrying value of all its investments properties recognised as at 1s April, 2016 (earlier treated as property, plant and equipment) measured as per previous GAAP and used that carrying value as the deemed cost of the investment property

NOTE- Opening balances of gross block and accumulated depreciation have been regrouped / reclassified / rearranged wherever considered necessary.

Notes annexed to and forming part of Accounts as at 31.03.2018

(Amount in Rs.)

Particulars	**As at 31st March 2018** Non–current	**Current**	As at 31st March 2017 Non – current	Current	As at 1st April 2016 Non – current	Current
NOTE - 5 : NON CURRENT INVESTMENTS :						
Unquoted Investments (Cost of unquoted 650000 equity shares of Rs. 10 each in Standard Organo Chemicals Pvt. Ltd. (an associate company)	**6,500,000**	**–**	6,500,000	–	6,500,000	–
Total	**6,500,000**	**–**	6,500,000	–	6,500,000	–
Disclosure of non–current investments						
Aggregate amount of quoted investments and market Value	–-		–		–	
Aggregate amount of unquoted investments	6,500,000		6,500,000		6,500,000	
Aggregate amount of impairment in value of Investments	–		–		–	

Particulars	**As at 31st March 2018** Non–current	**Current**	As at 31st March 2017 Non – current	Current	As at 1st April 2016 Non – current	Current
NOTE - 6 : FINANCIAL ASSETS (OTHERS) :						
Security deposits	**3,977,755**	**5,000,600**	3,832,902	5,000,600	3,622,214	5,000,600
Fixed Deposits–						
Deposits with original maturity more than 12 months			16,045,460	–	5,562,502	–
Current portion of original maturity period more than 12 months		**6,360,116**				
Interest recievable		**2,851**		2,851		1,906
Insurance Claim Receivable		**–**		963,245		963,245
Other Receivable		**492,910**		896,514		–
TOTAL	**3,977,755**	**11,856,477**	19,878,362	6,863,210	9,184,716	5,965,751

Particulars	**As at 31st March 2018** Non–current	**Current**	As at 31st March 2017 Non – current	Current	As at 1st April 2016 Non – current	Current
NOTE – 7 : OTHER NON CURRENT ASSETS :						
Capital Advances	**4,234,093**	**–**	4,076,981	–	4,076,107	–
Prepaid Rent	**1,322,270**	**–**	1,339,901	–	1,357,533	–
Security deposits	**–**	**–**	25,000	–	274,594	–
	5,556,363	**–**	5,441,882	–	5,708,234	–

Notes annexed to and forming part of Accounts as at 31.03.2018

Particulars	As at 31.03.2018 Rs.	As at 31.03.2017 Rs.	As at 01.04.2016 Rs.
NOTE–8 : INVENTORIES :			
Stock in trade	**17,603,678**	15,570,267	14,822,365
Goods in transit	**17,777,497**	1,185,056	11,200,000
Finished Goods	**3,264,916**	4,035,853	4,874,924
Work in Progress	**–**	–	–
Raw Material	**2,278,939**	2,169,574	2,400,772
Stores, Spare Parts and Tools	**771,602**	1,511,099	1,650,683
FO, HSD & wood	**758,119**	464,541	570,250
TOTAL	**42,454,751**	24,936,390	35,518,994
NOTE – 9 : TRADE RECEIVABLES :			
Trade Receivables (Other than Related party)			
– Unsecured, considered good	**207,540,316**	142,600,764	93,911,598
– Unsecured, considered doubtful			
Less : Allowance for bad and doubtful assets			
TOTAL	**207,540,316**	142,600,764	93,911,598
NOTE – 10 : CASH & BANK BALANCES :			
Cash and cash equivalents			
Balance with Banks:			
On Current Account	**8,114,803**	2,674,385	1,348,570
Deposit with origional maturity of less than 3 month	**–**	–	–
Cash in Hand	**1,573,305**	3,215,147	7,040,931
Cheques & Drafts in Hand	**–**	–	–
TOTAL	**9,688,108**	5,889,532	8,389,501
NOTE – 11 : BANK BALANCES OTHER THAN CASH & CASH EQUIVALENTS			
Other Bank Balances: (Fixed Deposit)			
Deposits pledged against margiin money/guarantee	**7,440,796**	4,053,051	3,385,000
Deposits with original maturity more than 3 months but upto 12 months	**73,952**	69,024	64,102
Deposits with original maturity more than 12 months	**–**	–	–
Accrued interest on Fixed Deposits	**272,278**	136,547	94,531
TOTAL	**7,787,026**	4,258,622	3,543,633
NOTE–12 : OTHER CURRENT ASSETS :			
Deposits (Govt.)	**6,044,199**	10,039,317	3,426,243
Prepaid expenses	**2,250,295**	879,593	1,344,976
Balance with Excise Dept	**289,241**	1,240,905	3,465,353
Income tax payments	**–**	–	–
Advance to Supplier	**5,732,497**	10,245,106	5,891,841
Advance to Others	**2,504,308**	6,208,615	17,476,607
Advance To staff	**1,300,703**	1,238,296	776,954
Security Deposits	**–**		779,520
	18,121,242	29,851,832	33,161,494
NOTE–13 : ASSETS CLASSIFIED AS HELD FOR SALE :			
Group of assets held for sale :			
Plant & Machinery	**–**	–	2,770,733
	–	–	2,770,733

Notes annexed to and forming part of Accounts as at 31.03.2018

(Amount in Rs.)

Particulars	**As at 31st March 2018**	As at 31st March 2017	As at 1st April 2016
NOTE – 14 : SHARE CAPITAL			
I) Authorised Capital			
10000000 (10000000) Equity Shares of Rs.10 each	**100,000,000**	100,000,000	100,000,000
	–	–	–
TOTAL– (RS)	**100,000,000**	100,000,000	100,000,000
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	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	71,476,000
Less : Call in arrear	**(349,800)**	(349,800)	(349,800)
	71,126,200	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.	No.	Amount Rs.
Authorised Capital						
No. of shares at the beginning of the year	10,000,000	10,000,000	10,000,000	100,000,000	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	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	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	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	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	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	No. of Equity Share	% Holding
Ankur Garg	1,402,870	19.63	1,138,500	15.93	1,138,500	15.93
Aditya Garg	–	–	764,700	10.70	764,700	10.70
Pawan kumar Garg	624,965	8.74	374,800	5.24	374,800	5.24
Kunal Garg	785,165	10.99	535,000	7.49	535,000	7.49

Note : The Company has only one class of equity shares 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 of their shareholding.

Notes annexed to and forming part of Accounts as at 31.03.2018

(Amount in Rs.)

Particulars	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
NOTE – 15 : OTHER EQUITY :						
I. Securities Premium Reserve :						
Opening Balance	**21,105,999**		21,105,999		21,105,999	
Add : Addition during the year			–		–	
Less : call in arrear	**(174,900)**	20,931,099	(174,900)	20,931,099	(174,900)	20,931,099
II. Retained Earnings:						
Opening Balance	**35,292,619**		31,036,261		26,370,340	
Add: Other Comprehensive Income (net of tax)	**54,217**		(61,792)		–	
Add : Capital Reserve recognised as income			–		2,728,988	
Less : Prior period adjustment			–		(11,430)	
Less : Defined Benefit Obligation			–		(1,701,601)	
Less : IT Adjustments			–		(3,158,188)	
Add : DTA Adjustment					2,699,997	
Add : Adjustment for prov for MAT	**404,423**					
Less : Intangible assets brought to Fair value			–		(240,000)	
Add : Profit for the period	**9,658,696**	**45,409,955**	4,318,151	35,292,619	4,348,155	31,036,261
TOTAL		**66,341,054**		56,223,718		51,967,360

NOTE - 15.1 : NATURE AND PURPOSE OF RESERVES

I. Securities Premium Reserves

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 31.03.2018

(Amount in Rs.)

Particulars	**As at 31st March 2018**		As at 31st March 2017		As at 1st April 2016	
	Non–current Portion	Current Maturities	Non – current Portion	Current Maturities	Non – current Portion	Current Maturities
NOTE –16 : BORROWINGS :						
(i) Non Current :						
I) Term Loans						
Secured						
Rupee term loan from Non Banking Financial companies	**2,662,667**	**848,966**	660,527	875,072	652,591	726,265
	2,662,667	**848,966**	660,527	875,072	652,591	726,265
II) Unsecured Borrowings						
From related parties	**–**		8,115,210	–	–	–
From Others	**10,744,594**		2,095,702	–	1,950,433	
	10,744,594	–	10,210,912	–	1,950,433	–
TOTAL	**13,407,261**	**848,966**	10,871,439	875,072	2,603,024	726,265

Notes :

Rupee Term Loans from non banking financial institution is :-

(a) secured by first charge on hypothetication of five cars owned by the company.

(ii) Current :

(Amount in Rs.)

Particulars	**As at 31st March 2018**	As at 31st March 2017	As at 1st April 2016
A. Secured:			
Loan repayable on demand:			
i) From Bank–			
State bank of India	**80,584,510**	5,347,730	6,891,512
State bank of India (FCNRB)	**–**	58,043,125	56,651,875
State bank of India (e–DFS IOCL)	**34,982,224**	35,076,182	34,940,850
B. Unsecured :			
From Others (Guarantee by Directors)	**39,247,848**	40,326,971	–
From related parties	**973,321**		–
TOTAL	**155,787,903**	138,794,008	98,484,237

Notes :

CC Limits, FCNRB loan and e-DFS (IOCL) loan from bank are secured by hypothecation of entire current assets of the company, 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 by 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 31.03.2018

iii) Terms of repayment :

Name of banks / entities	Rate of Interest (ROI) % p.a	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016		Period of maturity w.r.t the Balance Sheet date as at 31st March, 2018	Number of Installments outstanding as at 31st March, 2018	Amount of each Installment (Rs.)	Details of security offered
		Current (Rs.)	Non-Current (Rs.)	Current (Rs.)	Non-Current (Rs.)	Current (Rs.)	Non-Current (Rs.)				
1) Kotak Mahindra Prime Ltd	8.32%-12.41%	719735	760761	875072	660527	726265	652591	4 months to 2.5 years	4 monthly installments to 31 monthly installments	CF 8224477 - 29000 CF 9454470 - 21412 CF 10451025- 19089 CF 12961268-22755 CF 14923212-21421	
2) Term loan from India Bulls Home loans	10.50%	129231.31	1901906	0	0	0	0	9 years 3 months	111 monthly installments	26987	Refer to Note. 16(a)

Notes annexed to and forming part of Accounts as at 31.03.2018

Particulars	As at 31.03.2018 Rs.	As at 31.03.2017 Rs.	As at 01.04.2016 Rs.
NOTE–17 : PROVISIONS:			
(i) Non Current :			
Provision of employee benefit			
i) Provision for Gratuity	2,404,943	2,228,774	1,908,376
TOTAL	2,404,943	2,228,774	1,908,376
(ii) Current:			
Provision for Leave Encashment	–	55,918	88,479
Provision for Tax	3,192,340	2,773,117	–
Total	3,192,340	2,829,035	88,479
NOTE–18 : DEFERED TAX LIABILITY (NET) :			
Defered tax liabilities :			
i) On account of differences in written down value of fixed assets	9,119,197	11,925,740	12,541,330.00
Defered tax Assets :			
i) On account of timing difference of expenses which are allowable under Income Tax laws in subsequent years	619,943	629,319	727,054.56
ii) On account of other assets	2,419,948	2,318,819	2,189,516
Net Deferred Tax	6,079,306	8,977,602	9,624,759

18.1 : Movement in deferred tax Liabilities/ deferred tax assets

	Property Plant & Equipment **Rs.**	Other items Rs.	Total Rs.
At 1 April 2016	12,541,330	2,916,571	9,624,759
(Charged)/credited:–			
– to profit & loss	(615,590)	3,935	(619,525)
– to other Comprehensive Income	–	27,632	(27,632)
At 31st March 2017	11,925,740	2,948,138	8,977,602
(Charged)/credited:–			
– to profit & loss	(2,806,543)	71,138	(2,877,680)
– to other Comprehensive Income	–	20,616	(20,616)
At 31st March 2018	9,119,197	3,039,892	6,079,306

Notes annexed to and forming part of Accounts as at 31.03.2018

(Amount in Rs.)

Particulars	As at 31st March 2018 Non–current Portion	As at 31st March 2018 Current Maturities	As at 31st March 2017 Non – current Portion	As at 31st March 2017 Current Maturities	As at 1st April 2016 Non – current Portion	As at 1st April 2016 Current Maturities
NOTE – 19 : TRADE PAYABLES :						
Trade Payables						
Raw Materials	–	48,678,677	–	3,535,274	–	25,763,769
Others:	–	2,192,849	–	1,997,091	–	1,585,218
	–	50,871,526	–	5,532,365	–	27,348,987

Refer Note 30.2 for total outstanding dues of micro, small and medium enterprises.

Particulars	As at 31st March 2018 Non–current Portion	As at 31st March 2018 Current Maturities	As at 31st March 2017 Non – current Portion	As at 31st March 2017 Current Maturities	As at 1st April 2016 Non – current Portion	As at 1st April 2016 Current Maturities
NOTE–20 : OTHER FINANCIAL LIABILITIES						
Current maturities of long term borrowings (Refer Note No. – ‘16’)	–	848,966	–	875,072	–	726,265
Interest accrued and due on borrowings*	–	–	–	1,268,031	–	1,729,479
Provision for expenses	–	2,186,014	–	1,980,379	–	1,487,372
	–	3,034,980	–	4,123,482	–	3,943,116
NOTE–21 : OTHER CURRENT LIABILITIES						
Advance from customers	–	5,080,679	–	10,757,363	–	7,607,183
Statutory dues payable	–	5,964,379	–	6,536,709	–	4,600,378
Other Liabilities	–	1,143,423	–	817,487	–	867,427
Creditors for capital expenditure	–	277,632	–	92,786	–	206,244
Total	–	12,466,113	–	18,204,345	–	13,281,232

Notes annexed to and forming part of Accounts as at 31.03.2018

	For the year ended 31.03.2018 Rs.	For thr year eneed 31.03.2017 Rs.
NOTE-22 : REVENUE FROM OPERATIONS- SALE		
(I) Revenue from operations		
Sale of finished product	**824,757,899**	524,507,356
Job work charges	**54,803,989**	85,103,208
TOTAL (A)	**879,561,888**	609,610,564
(II) Other operating revenue		
Commission Received	**4,075,599**	5,216,400
Rental Income	**6,178,643**	6,601,800
Balances written back	**199,907**	308,911
Other operating revenue (B)	**10,454,149**	12,127,111
Total Revenue from operations (Gross)(A+B)	**890,016,037**	621,737,675
NOTE-23 : OTHER INCOME		
Interest Received	**7,953,422**	6,687,600
Income (Other)	**464,723**	925,642
TOTAL	**8,418,145**	7,613,242
NOTE - 24 : PURCHASE OF STOCK IN TRADE		
Finished Products	**619,297,044**	423,381,862
TOTAL-	**619,297,044**	423,381,862
NOTE-25 : (INCREASE)/DECREASE IN INVENTORIES		
Inventories at the end of the year		
Finished goods/ Stock in trade	**20,868,594**	19,606,120
	20,868,594	19,606,120
Inventories at the beginning of the year		
Finished goods/ Stock in trade	**19,606,120**	19,697,288
	19,606,120	19,697,288
(Increase)/Decrease in inventories	**(1,262,474)**	91,168
NOTE-26 : EMPLOYEES BENEFITS EXPENSE		
Salary, wages and bonus	**15,614,462**	14,148,352
Contribution to provident and other funds	**769,057**	849,283
Workmen and staff welfare expenses	**500,218**	472,828
Gratuity	**399,848**	416,544
TOTAL	**17,283,585**	15,887,007

Notes annexed to and forming part of Accounts as at 31.03.2018

	For the year ended 31.03.2018 Rs.	For thr year eneed 31.03.2017 Rs.
NOTE-27: FINANCE COSTS		
Interest	**14,625,955**	11,369,472
Bank Guarantee Charges	**301,941**	245,871
Bank Charges	**1,713,904**	1,212,578
Forward Contract Premium (dollar)	**1,991,344**	3,318,552
Total	**18,633,144**	16,146,473
NOTE - 28 : OTHER EXPENSE		
Freight	**36,372,799**	3,708,042
Power and fuel	**13,568,807**	12,623,081
Depot Expenses	**383,385**	381,340
Taxes on sale	**29,329**	–
Discount	**1,039,336**	2,845,222
Repairs and Maintenance	**2,329,101**	1,975,304
Travelling & Conveyance Expenses	**2,929,758**	3,536,606
Insurance	**766,930**	775,436
Interest Payment	**6,044**	32,192
Material Handling	**45,245**	27,308
Miscellaneous expenses	**4,107,294**	3,096,905
Postage and telephone	**992,795**	1,177,226
Printing and Stationary	**500,855**	456,082
Rent,taxes,legal and Professional expenses	**2,024,775**	1,461,698
Office expenses	**5,050**	3,486
Packaging & Processing	**659,459**	601,954
Security expenses	**420,000**	449,404
Service tax paid	**189,756**	459,242
Statutory demands	**–**	30,100
Business development expenses	**140,701**	375,810
Professional (including audit fess)	**1,121,974**	842,175
Vehicle running and maintenance	**1,189,745**	1,754,100
Loss on sale of assets	**–**	881,320
Entertainment expenses	**–**	74,800
Laboratory charges	**156,689**	141,353
Water charges	**228,306**	241,638
Excise duty on opening and closing stock	**(638,558)**	(286,102)
Donation and subscription	**86,857**	38,003
Bad debts and balances written off	**273,066**	1,025,278
Entry tax demand	**64,782**	34,997
Listing fee	**314,014**	573,120
Commission Charges and Sales Incentive	**935,400**	216,929
Clearing Charges	**7,546,959**	1,140,552
TOTAL	**77,790,653**	40,694,601

Notes annexed to and forming part of Accounts as at 31.03.2018

		For the year ended 31.03.2018 Rs.	For thr year eneed 31.03.2017 Rs.
NOTE - 29 : TAX EXPENSE			
Current tax		**3,192,340**	2,773,117
Deferred tax		**(2,918,913)**	(619,525)
		273,427	2,153,592
Reconciliation of Tax Expense			
Profit before tax		**9,932,123**	6,471,742
Applicable Tax Rate		**–**	–
Computed Tax Expense	(A)	**2,736,547**	1,999,768
Adjustments For-			
Expenses not allowed for tax purpose		**1,437,075**	2,967,176
Additional allowance for tax purpose		**(1,035,865)**	(2,339,607)
Effect of tax adjustments		**54,577**	52,183
Effect of Ind AS adjustment		**–**	93,597
Temporary difference on account of WDV of Fixed Assets		**(2,806,543)**	(615,590)
Temporary difference on account of expenses allowable in subsequent years		**(11,235)**	125,368
On account of other assets		**(101,129)**	(129,303)
Net Adjustments	(B)	**(2,463,120)**	153,823
Ax Expense		**273,427**	2,153,592

Particulars	As at 31.03.2018 Rs.	As at 31.03.2017 Rs.	As at 01.04.2016 Rs.
NOTE – 30 : OTHER DISCLOSURES			
1. CONTINGENT LIABILITIES AND COMMITMENTS : NOT PROVIDED FOR IN RESPECT OF :			
I. Contingent Liabilities			
i) Demands being disputed by the Company :			
a) Excise duty and Service Tax demands	**225000.00**	225000.00	695000.00
b) Trade Tax and Entry Tax demands	**5687000.00**	3565000.00	3125000.00
ii) Claims against the company not acknowledged as debts :	**–**	–	–

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.

Notes annexed to and forming part of Accounts as at 31.03.2018

Particulars	**As at 31.03.2018 Rs.**	As at 31.03.2017 Rs.	As at 01.04.2016 Rs.
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	**–**	–	–
2. Following are the relevant disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 with respect tp trade payables and payable to suppliers of capital goods:			
a) The principal amount remaining unpaid to suppliers as at the end of accounting year	**1,400,741**	660,058	1,035,421
b) The interest due thereon remaining unpaid to suppliers as at the end of accounting year	**nil**	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	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	nil
e) The amount of interest accrued during the year and remaining unpaid at the end of the accounting year	**nil**	nil	nil
f) The amount of further interest remaining due and payable even in succeeding years	**nil**	nil	nil

Included in the line item Trade payable under note no. 19

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.

3. Earnings per Share (EPS) :

Particulars		**Year ended 31.03.2018**	Year ended 31.03.2017
i) Net Profit/ Loss(-) available to Equity Shareholders (Used as numerator for calculating EPS)	**Rs.**	**9,712,912.47**	4,256,358.60
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.**	**1.36**	0.60
– Diluted	**Rs.**	**1.36**	0.60
(Equity Share of Face value of Rs. 10 each)			

Notes annexed to and forming part of Accounts as at 31.03.2018

4. 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.

(i) In respect of Short Term Employee Benefits :

The Company has at present only the scheme of cumulative benefit of leave encashment payable at the end of each calender year and the same have been provided for on accrual basis.

(ii) In respect of Defined Benefit Scheme (Based on Actuarial Valuation) of Gratuity : (Rs)

A) Change in Obligation over the year ended 31.03.2017		**2017-2018**	2016-2017
Present Value of defined obligation as on 01.04.2017		**2,228,774**	1,908,376
Current Service Cost		**236,702**	223,874
Interest Cost		**163,146**	152,670
Actuarial Gains/losses		**(74,833)**	89,424
Benefits Paid		**(148,846)**	(145,570)
Present Value of defined obligation as on 31.03.2018		**2,404,943**	2,228,774
B) Expenses recognised during the year ended 31.03.2018		**2017-2018**	2016-2017
Current Service Cost		**236,702**	223,874
Interest Cost		**163,146**	152,670
Actuarial Gains/losses		**(74,833)**	89,424
Total		**325,015**	465,968
C) Principal Actuarial Assumptions :			
Mortality Table	—	**IALM (2006-08)**	IALM (2006-08)
Discount Rate (per Annum)	—	**7.71%**	7.32%
Rate of Escalation in Salary (per Annum)	—	**5.00%**	5.00%
Withdrawal Rate (Age related)-			
Up to 30 Years		**3.00%**	3.00%
Between 31 - 44 Years		**2.00%**	2.00%
Above 44 Years		**1.00%**	1.00%
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

(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)

	2017-2018	2016-2017
Employer's Contribution to Provident Fund :	**33,066**	31,340
Employer's Contribution to Pension Fund :	**50,757**	45,822
Employer's Contribution to Employee's State Insurance Corporation :	**31,394**	29,932

Notes annexed to and forming part of Accounts as at 31.03.2018

5. 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.

f) Geographical Information

The company operated only in India during the year ended 31st March, 2018 and 31st March, 2017.

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, 2018 and 31st March, 2017.

Summarry of Segmental Information

Particulars	**Chemical and Surface active segment**	**Others**	**Total**
1. Segment Revenue (including Excise Duty)			
a) External Sales	2,177.28	6,722.88	8,900.16
Previous Year (31.03.2017)	1,529.24	4,688.14	6,217.38
2. Segment Results			
(Profit(+)/Loss(-) before Tax and Interest from each segment)	110.82	267.21	378.04
Previous Year (31.03.2017)	32.65	270.85	303.50
Less : Finance costs			186.33
Previous Year (31.03.2017)			161.47
Less/ Add :Other Unallocable Expense/Income			
Net off Unallocable Income/Expenses			92.38
Previous Year (31.03.2017)			77.31
Net Profit(+)/loss(-) before Tax			99.32
Previous Year (31.03.2017)			64.72
Less : Tax expense (Net)			(2.73)
Previous Year (31.03.2017)			(21.54)
Net Profit after Tax			96.59

Notes annexed to and forming part of Accounts as at 31.03.2018

Particulars	Chemical and Surface active segment	Others	Total
Previous year			43.19
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)			96.59
Previous year			43.19
3. Other Information			
a) Segment Assets	1,010.09	2,180.79	3,190.87
Previous Year (31.03.2017)	707.30	1,904.33	2,611.63
Prior Previous Year (01.04.2016)	802.56	1,490.43	2,292.99
Unallocable Corporate Assets			656.24
Previous Year (31.03.2017)			577.48
Prior Previous Year (01.04.2016)			510.76
Total Assets			3,847.12
Previous Year (31.03.2017)			3,189.11
Prior Previous Year (01.04.2016)			2,803.75
b) Segment Liabilities	198.54	1,199.98	1,398.52
Previous Year (31.03.2017)	65.75	940.50	1,006.25
Prior Previous Year (01.04.2016)	101.55	646.75	748.30
Unallocable Corporate Liabilities			1,073.92
Previous Year (31.03.2017)			909.36
Prior Previous Year (01.04.2016)			824.52
Total Liabilities			2,472.44
Previous Year (31.03.2017)			1,915.61
Prior Previous Year (01.04.2016)			1,572.82
c) Capital Expenditure	17.76	0.72	18.48
Previous Year (31.03.2017)	0.53	1.19	1.72
Prior Previous Year (01.04.2016)	3.63	0.71	4.34
Unallocable capital expenditure		7.28	
Previous Year (31.03.2017)		15.13	
Prior Previous Year (01.04.2016)		0.81	
Total capital expenditure		25.76	
Previous Year (31.03.2017)		16.85	
Prior Previous Year (01.04.2016)		5.15	
d) Depreciation	29.85	2.04	31.88
Previous Year	31.59	1.73	33.32
Unallocable depreciation			15.51
Previous Year (31.03.2017)			17.02
Total depreciation #			47.39
Previous Year (31.03.2017)			50.34
e) Non Cash Expenditure other than Depreciation	1.13	11.98	13.11
Previous Year (31.03.2017)	5.08	71.88	76.96
Prior Previous Year (01.04.2016)	1.76	40.23	41.99
Unallocable Non Cash Expenditure other than Depreciationv			19.91
Previous Year (31.03.2017)			33.19
Prior Previous Year (01.04.2016)			39.64
Total Non Cash Expenditure other than Depreciation			33.02
Previous Year (31.03.2017)			110.15
Prior Previous Year (01.04.2016)			81.63

Depreciation includes prepaid rent of Rs. 0.17 Lakhs.

Notes annexed to and forming part of Accounts as at 31.03.2018

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. Abhishek Mehrotra
(v) Dhirendra Kumar Gupta , CFO
(vi) Mr. Maninder Jha, Company Secretary #
(vii) 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) Ashok Kumar Gupta, Director
(v) Gopal Das Agarwal, Director

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 Sudhir Kumar Gautam Kumar
(v) M/s Standard Ganpati Merchandise (P) Ltd
(vi) Navsheel standard construction
(vii) Standard organo chemicals pvt ltd
(viii) Icon Developers
(ix) Icon Cars (P) Ltd
(x) Udati Infraconstruction (P) Ltd

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

	2017–2018		2016–2017	
Nature of Transactions	**KMP/Director**	**Enterprises**	**KMP/Director**	**Enterprises**
Sale of goods			–	–
Standard Ventures Ltd.		–	–	11,817,714
Std.Organo Chemicals (P) Ltd.		–	–	63,131,937
Sale of machinery				
Std. Organo Chemicals (P) Ltd.		–	–	
Loan received				
Std.Organo Chemicals (P) Ltd.		575,000	–	–
Pawan Kumar Garg	5,339,360		9,215,000	–
Loan Repaid				
Pawan Kumar Garg	15,561,026		1,225,000	–
Standard Ventures Ltd.		535,566		
Standard Sulphonators (P) Ltd.		136,000		
Std.Organo Chemicals (P) Ltd.		3,962,138	–	–

Notes annexed to and forming part of Accounts as at 31.03.2018

	2017–2018		2016–2017	
Nature of Transactions	**KMP/Director**	**Enterprises**	**KMP/Director**	**Enterprises**
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*	274,667			
Maninder Jha#	213,000		348,000	
Purchase of Goods				
Std. Organo Chemicals (P) Ltd.			–	28,289,907
Sitting Fees				
Abhishek Mehrotra	5,000		31,000	–
Ashok Kumar Gupta	–		11,000	–
Gopal Das Agarwal	–		13,000	–
Bijal Yogesh Durgvale	5,000			
Mr. Satya Prakash Tayal	80,000		40,000	–
Mr. Pramod Kumar Misra	40,000		25,000	–
Interest Paid				
Pawan Kumar Garg	377,288		139,122	
Std.Organo Chemicals (P) Ltd.	–		1,055,806	
Expenses–other				
Std.Organo Chemicals (P) Ltd.	600,000		–	–
Commission received				
Std.Organo Chemicals (P) Ltd.			–	–
Interest Received				
Standard Ventures Ltd.				
Balance Outstanding				
Amount Payables				
Atul Kumar Garg	424,121			
Abhishek Mehrotra	5,000			
Ankur Garg	544,200			
Standard Ventures Ltd.		–	–	535,566
Std.Organo Chemicals (P) Ltd.		680,591	–	4,067,729
Standard Sulphonators (P) Ltd.		944,000	–	540,000
Pawan Kumar Garg	–		8,115,210	
Security Deposits				
Standard Sulphonators (P) Ltd.	–	5,000,000	–	7,000,000

Notes annexed to and forming part of Accounts as at 31.03.2018

C) Short Term Employee Benefits

	Salary		Sitting fees	
	2018	2017	**2018**	2017
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 *	**274,667**			
Maninder Jha#	**213,000**	348,000		
Abhishek Mehrotra			**5,000**	31,000
Ashok Kumar Gupta			**–**	11,000
Gopal Das Agarwal			**–**	13,000
Bijal Yogesh Durgvale			**5,000**	
Mr. Satya Prakash Tayal			**80,000**	40,000
Mr. Pramod Kumar Misra			**40,000**	25,000

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.

* Shivansh Tiwari appointed as Company Secretary and Compliance Officer wef 14th september, 2017

\# Mr. Maninder jha , Company Secretary and Compliance Officer of the Company ceased to be w.e.f. 14th september, 2017.

7. 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, 2018 or year ended 31st March, 2017

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

8. 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.

9. Under Section 139 of the Companies Act, 2013 and the rules made thereunder, it is mandatory for the Company to rotate the current statutory auditors on completion of the maximum term permitted under the said Section. The Audit Committee of the Board at its meeting held on 30th May, 2017 proposed and the Board of Directors of the Company have recommended, the appointment of M/s Atul Garg & Associates., Chartered Accountants (Firm Registration No. 001544c) as the statutory auditors of the Company. M/s Atul Garg & Associates. will hold office for a period of 5 consecutive years from the conclusion of the 28th Annual General Meeting of the Company held in the year 2017 till the conclusion of the 33rd Annual General Meeting of the Company, subject to approval of the shareholders of the Company. The first year of audit will be of the financial statements for the year ending on 31st March, 2018 which will include limited review of the quarterly financial statements for the year, excluding for period ending 30th June, 2017 of which limited review would be carried out by the existing auditors.

Notes annexed to and forming part of Accounts as at 31.03.2018

10- Financial instruments by category

Particulars	As at March 31, 2018			As at March 31, 2017			As at April 1, 2016		
	Amortised Cost	**FVTPL**	**FVTOCI**	Amortised Cost	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI
Financial Asset									
Investments	6,500,000	–	–	6,500,000	–	–	6,500,000		
Trade receivables	207,540,316	–	–	142,600,764	–	–	93,911,599	–	–
Loans	–	–	–	–	–	–	48,944	–	–
Cash and Bank Balances	17,475,134	–	–	10,148,154	–	–	11,933,134	–	–
Others	15,834,232			26,741,572	–	–	15,150,467	–	–
Total Financial Assets	24,734,9682	–	–	185,990,490	–	–	127,544,144	–	–
Financial Liabilities									
Borrowings	169,195,164	–	–	149,665,447	–	–	101,087,261	–	–
Trade payables	50,871,526	–	–	5,532,365	–	–	27,348,987	–	–
Other Financial Liabilities	3,034,980	–	–	4,123,482	–	–	3,943,116	–	–
Total Financial Liabilities	223,101,671	–	–	159,321,294	–	–	132,379,364	–	–

(i) Fair Value Hierarchy

Financial Assets and Liabilities include Cash and Cash equivalents, other balances with banks, trade receivables, loans, other financial assets, trade payables and other financial liabilities whose fair values approximate their carrying amounts largely due to the short term nature of such assets and liabilities.

Notes annexed to and forming part of Accounts as at 31.03.2018

11. 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 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 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 ie 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 counterparty may not be able to settle their obligations as agreed. Company is exposed to credit risk from trade receivables and deposits with bank. To manage this, company periodically assesses the financial reliability of customers, taking into account factors such as credit track record in the market and past dealings with the company for extension of credit to customers, company monitors the payment track record of the customers. Outstanding receivables are regularly monitored. Concentration of credit risk are limited as a result of the company's large and diverse customer base.

(a) Trade receivable

Management Analysis is performed at each balancesheet 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 April 1, 2016			
Carrying Amount	92,242,883	1,668,716	93,911,599
As at March 31, 2017			
Carrying Amount	134,738,966	7,861,798	142,600,764
As at March 31,2018			
Carrying Amount	206,231,161	1,309,155	207,540,316

Notes annexed to and forming part of Accounts as at 31.03.2018

(b) Balance with bank

Credit risk from balanes 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, 2018, 31st march, 2017 and 31st march, 2016 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 requirement.

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

(Rs)

	Less than One Year	More than one and less than five year	More than five year	Total 5 Years
As at March 31, 2018				
Borrowings	155,787,903	12,318,153	1,089,108	169,195,164
Trade payables	50,871,526			50,871,526
Other Liabilities	3,034,980			3,034,980
Total	**209,694,410**	**12,318,153**	**1,089,108**	**223,101,671**
As at March 31, 2017				
Borrowings	138,794,008	10,871,439	–	149,665,447
Trade payables	5,532,365	–	–	5,532,365
Other Liabilities	4,123,482	–	–	4,123,482
Total	**148,449,855**	**10,871,439**	**–**	**159,321,294**
As at April 1, 2016				
Borrowings	98,484,237	2,603,024	–	101,087,261
Trade payables	27,348,987	–	–	27,348,987
Other Liabilities	3,943,116	–	–	3,943,116
Total	**129,776,340**	**2,603,024**	**–**	**132,379,364**

12. 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

Notes annexed to and forming part of Accounts as at 31.03.2018

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, 2018 and 31st March, 2017.

13. Explanation of transition to Ind AS–

(A) "These financial statements for the year ended March 31,2018 are the first Ind AS financials prepared in accoradnce with Ind AS notified under Companies (Indian Accounting Standards) Rules, 2015. The adoption of Ind AS was carried out in accordance with Ind AS 101, using April 1, 2016 as the transition date. Ind AS 101 requires that all Ind AS standards and interpretations that are effective for the Ind AS financial statements for year ended March 31, 2018, be applied consistently and retrospectively for all fiscal years presented. All applicable Ind AS have been applied consistently and retrospectively wherever required.For the periods upto and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with the accounting standards notified under section 133 of the Companies Act 2013, read together with Paragraph 7 of the Companies(Accounts) Rules,2014(Indian GAAP)."

Accordingly, the Company has prepared its financial statement to comply with the Ind AS for the year ending March 31, 2018, together with the comparative date as at and for the year ended March 31, 2017, as described in the summary of significant accounting policies. In preparing these financial statements, Company's opening balance sheet was prepared as at April 01, 2016, the date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at April 01, 2016 and the financial statements as at and for the year ended March 31, 2017.

(B) Exemptions and Exceptions opted by the Company on the date of transition:–

Ind AS 101 allows first–time adopters certain exemptions and exceptions from the retrospective application of certain requirements under Ind AS. The Compnay has applied the following exemptions and exceptions:

(i) Ind AS optional exemptions

Property, Plant and Equipment, Intangible Assets and Investment Property– Deemed Cost

The Company has elected to continue with carrying value of all Property, plant and equipment under the previous GAAP as deemed cost as at the transition date i.e. April 01, 2016. Under the previous GAAP, Property, plant and equipment were stated at their original cost (net of accumulated depreciation, amortization and impairment), if any, adjusted by revaluation of certain assets.

Investment in Associates

Ind AS 101 permits an entity to measure its investments in Subsidiaries or Associates at cost in accordance with Ind AS 27. Accordingly, the Company has measured investments in associates at cost

(ii) Ind AS mandatory exceptions

Estimates

The estimates as at 1st April 2016 and 31st March 2017 are consistent with those made for the same dates in accordance with previous GAAP (after adjustment to reflect and differences if any, in accounting policies) .The estimates used by the company to present the amounts in accordance with the Ind AS reflect conditions that existed at the date on transition to Ind AS.

Classification and movement of financial assets and liabilities

The Company has classified the financial assets and liabilities in accordance with Ind AS 109 on the basis of facts and circumstances that existed at the date on transition to Ind AS.

Derecognition of Financial Assets

The company has elected to apply the derecognition requirements for the financial assets and financial liabilities of Ind AS 109 prospectively for transactions occuring or or after the date of transition to Ind AS.

Notes annexed to and forming part of Accounts as at 31.03.2018

14. Disclosure as required by Ind AS 101 – First Time Adoption of Indian Accounting Standards– Reconciliation between Previous GAAP and Ind AS

(A) Reconciliation of equity as at 1st April, 2016 (date of transition to Ind AS)

Particulars	IND AS As at April 1, 2016	IGAAP As at April 1, 2016	Transition As at April 1, 2016
ASSETS			
(1) Non – current assets			
(a) Property, plant and equipment	71,827,764	75,210,109	–3,382,345
(b) Capital work – in – progress	–	–	–
(c) Investment Property	2,024,812	–	2,024,812
(d) Other intangible assets	–	240,000	-240,000
(e) Financial assets	–	–	–
(i) Investments	6,500,000	–	6,500,000
(ii) Loans	–	–	–
(iii) Others	9,184,716	3,896,808	5,287,908
(f) Deferred tax asset (net)	–	–	–
(g) Other non – current assets	5,708,234	4,076,107	1,632,127
Sub total (Non current assets)	**95,245,526**	**83,423,024**	**11,822,502**
(2) Current assets			
(a) Inventories	35,518,994	35,518,994	–
(b) Financial assets			
(i) Investments	–	6,500,000	–6,500,000
(ii) Trade receivables	93,911,598	79,076,245	14,835,353
(iii) Cash and cash equivalents	8,389,501	8,389,501	–
(iv) Bank Balances other than (iii) above	3,543,633	9,106,135	–5,562,502
(v) Loans	48,944	48,944	–
(vi) Others	5,965,751	6,745,271	–779,520
(c) Other current assets	33,161,494	37,359,758	–4,198,264
Assets classified as held for sale	2,770,733	2,770,733	–
(d) Current tax (net)	1,819,596	–	1,819,596
Sub total (Current assets)	**185,130,244**	**185,515,581**	**–385,337**
Total assets	**280,375,770**	**268,938,605**	**11,437,165**
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	71,126,200	71,126,200	–
(b) Other equity	51,967,360	54,378,582	–2,411,222
Sub total (Equity)	**123,093,560**	**125,504,782**	**–2,411,222**
LIABILITIES			
(1) Non – current liabilities			
(a) Financial liabilities			
(i) Borrowings	2,603,024	2,603,024	–
(ii) Trade payables	–	–	–
(iii) Other financial liabilities	–	–	–
(b) Provisions	1,908,376	206,775	1,701,601
(c) Deferred tax liabilities (net)	9,624,759	12,324,756	–2,699,997
(d) Other non – current liabilities	–	–	–
Sub total (Non current liabilities)	**14,136,159**	**15,134,555**	**–998,396**

Notes annexed to and forming part of Accounts as at 31.03.2018

Particulars	IND AS As at April 1, 2016	IGAAP As at April 1, 2016	Transition As at April 1, 2016
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	98,484,237	63,543,387	34,940,850
(ii) Trade payables	27,348,987	27,348,987	–
(iii) Other financial liabilities	3,943,116	3,943,116	–
(b) Other current liabilities	13,281,232	33,375,299	–20,094,067
(c) Provisions	88,479	88,479	–
(d) Current tax liabilities (net)	–	–	–
Sub total (Current liabilities)	**143,146,051**	**128,299,268**	**14,846,783**
Total Equity & Liabilities	**280,375,770**	**268,938,605**	**11,437,165**
(B) Reconciliation of equity as at 31st March, 2017			
ASSETS			
(1) Non – current assets			
(a) Property, plant and equipment	67,192,134	70,556,847	–3,364,713
(b) Capital work – in – progress	–	–	–
(c) Investment Property	2,024,812	–	2,024,812
(d) Other intangible assets	–	240,000	–240,000
(e) Financial assets	–	–	–
(i) Investments	6,500,000	–	6,500,000
(iii) Others	19,878,362	3,857,902	16,020,460
(f) Deferred tax asset (net)	–	–	–
(g) Other non – current assets	5,441,882	4,076,981	1,364,901
Sub total (Non current assets)	**101,037,190**	**78,731,730**	**22,305,460**
(2) Current assets			
(a) Inventories	24,936,390	24,936,390	–
(b) Financial assets			
(i) Investments	–	6,500,000	–6,500,000
(ii) Trade receivables	142,600,764	103,484,788	39,115,976
(iii) Cash and cash equivalents	5,889,532	5,889,532	–
(iv) Bank Balances other than (iii) above	4,258,622	20,304,082	–16,045,460
(v) Loans	–	–	–
(vi) Others	6,863,210	6,863,210	–
(c) Other current assets	29,851,832	36,449,699	–6,597,867
Assets classified as held for sale	–	–	–
(d) Current tax (net)	3,473,428	–	3,473,428
Sub total (Current assets)	**217,873,778**	**204,427,701**	**13,446,077**
Total assets	**318,910,968**	**283,159,431**	**35,751,537**
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	71,126,200	71,126,200	–
(b) Other equity	56,223,718	58,801,040	–2,577,322
Sub total (Equity)	**127,349,918**	**129,927,240**	**–2,577,322**

Notes annexed to and forming part of Accounts as at 31.03.2018

Particulars	IND AS As at April 1, 2016	IGAAP As at April 1, 2016	Amount in Rs. Transition As at April 1, 2016
LIABILITIES			
(1) Non – current liabilities			
(a) Financial liabilities			
(i) Borrowings	10,871,439	10,871,439	–
(ii) Trade payables	–	–	–
(iii) Other financial liabilities	–	–	–
(b) Provisions	2,228,774	141,707	2,087,067
(c) Deferred tax liabilities (net)	8,977,602	11,903,826	–2,926,224
(d) Other non – current liabilities		–	
Sub total (Non current liabilities)	**22,077,815**	**22,916,972**	**–839,157**
(2) Current liabilities			
(a) Financial liabilities		–	
(i) Borrowings	138,794,008	99,678,032	39,115,976
(ii) Trade payables	5,532,365	5,532,365	–
(iii) Other financial liabilities	4,123,482	4,123,482	–
(b) Other current liabilities	18,204,345	18,152,305	52,040
(c) Provisions	2,829,035	2,829,035	–
(d) Current tax liabilities (net)	–	–	–
Sub total (Current liabilities)	**169,483,235**	**130,315,219**	**39,168,016**
Total Equity & Liabilities	**318,910,968**	**283,159,431**	**35,751,537**
C. Reconcilation of Profit & Loss for the year ended 31st March, 2017			
I. Revenue from operations	621,737,675	550,907,822	70,829,853
II. Other income	7,613,242	7,421,764	191,478
III. Total income (I + II)	**629,350,917**	**558,329,586**	**71,021,331**
IV. Expenses			
Cost of materials consumed	49,166,306	49,166,306	–
Excise Duty on sale of goods	72,495,388	–	72,495,388
Purchase of stock in trade	423,381,862	423,381,862	–
" Changes in inventories of finished goods, stock – in – trade and work – in – progress "	91,168	91,168	–
Employee benefits expenses	15,887,007	15,590,965	296,042
Finance costs	16,146,473	16,146,473	–
Depreciation and amortization expenses	5,016,370	5,034,002	–17,632
Other expenses	40,694,601	42,144,164	–1,449,563
Total expenses (IV)	**622,879,175**	**551,554,940**	**71,324,235**
V. Profit / (loss) before exceptional items and tax (III – IV)	6,471,742	6,774,646	–302,904
VI. Exceptional items	–		–
VII. Profit / (loss) before tax (V – VI)	6,471,742	6,774,646	–302,904
VIII. Tax expense			
(1) Current tax–			
Current tax/ Income tax adjustments	2,773,117	2,773,117	–
MAT credit entitlement	–	–	–
(2) Deferred tax	(619,525)	(420,930)	–198,595
	2,153,592	**2,352,187**	**–198,595**

Notes annexed to and forming part of Accounts as at 31.03.2018

Particulars	IND AS As at April 1, 2016	IGAAP As at April 1, 2016	Amount in Rs. Transition As at April 1, 2016
IX. Profit / (loss) for the period (VII – VIII)	4,318,151	4,422,459	–104,309
X. Other comprehensive income			
A. (i) Items that will not be reclassified to profit or loss			
— Remeasurement Benefit of defined obligation	(89,424)		–89,424
— Change in Fair value of FVOCI equity investments	–		–
(ii) " Income tax relating to items that will not be reclassified to profit or loss " 27,632	27,632		
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	(61,792)	–	–61,792
XI. Total comprehensive income for the period (IX + X)	4,256,359	4,422,459	–166,101
XII. Earnings per equity share	0.60	0.62	–0.02
Basic & Diluted			

(D) Footnotes to the reconciliation of equity as 1st April, 2016 and 31st March, 2017 and statement of profit and loss for the year ended 31st March, 2017:

a) Investment Property

An "investment property" is an investment in land or buildings that are not intended to be occupied substantially for use by, or in the operations of, the investing enterprise

Investment Property which was included in Property Plant Equipment as per previous GAAP, has been reclassified as per IND AS separately.

b) Leasehold Land

Leasehold land earlier classified as per previous GAAP in fixed asset is reclassified in non current assets as Prepaid rent.

c) Revaluation of assets

Intangible asset from which no probable future cash flows are expected has been derecognised as per IND AS.

d) Asset held for sale

As per IND AS 105 an entity is required to classify a non–current asset (or disposal group) as held for sale if its carrying amount will be recovered principally through a sale transaction rather than through continuing use.

Plant and machinery of INR 2770733 has been separately classified as Asset held for sale.

e) Employee benefit Obligations

Gratuity has been revalued and adjusted with the retained earnings as per IND AS.

f) Other equity

Gain / Loss on re–measurement of actuarial liabilities of defined benefit plan has been recognised Under previous gap, gain / loss on re–measurement of actuarial liabilities of defined benefit plan were accounted under Profit and Loss account. Under Ind AS, these are accounted under Other Comprehensive Income.

g) Deferred tax liability

The impact of transition adjustments for computation of deferred taxes has resulted in charge to the Reserves, on the date of transition, with consequential impact to the Profit and Loss account for the subsequent periods. Deffered tax has been calculated on Land as per IND AS 12. .

Notes annexed to and forming part of Accounts as at 31.03.2018

h) Property, Plant and Equipment.

On transition to Ind AS, the company has elected to adopt carrying value of all of its property, plant and equipment recognized as at 1 April, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

i) Reclassifications .

The amounts of the previous GAAP stated above in the Balance Sheet as on March 31, 2016 and March 31, 2017 and Statement of Profit and Loss for the year ended March 31, 2016 are after considering the regrouping and reclassification of the line items as per Ind AS financial statement.

j) As per Ind AS 19 Employee Benefits, actuarial gains and losses are recognised in other comprehensive income and not reclassified in profit and loss in subsequent years.

k) As per IND AS 8 – "Accounting Policies, Changes in Accounting Estimates" retrospective adjustment of prior period errors and omissions has been made. Such adjustments include prior period expenses.

l) Deferred tax impact of transitional adjustments has been made through Profit and loss account.

m) Employee benefits are revalued as per IND AS on actuarial basis.

n) Under previous GAAP, sale of goods was presented as net of excise duty. However, under Ind AS, sale of goods includes excise duty. Excise duty on sale of goods is presented as a part of other expenses in statement of profit and loss. Thus sale of goods under Ind AS has increased by the amount of excise duty with a corresponding increase in other expense.

15. Some of the suppliers, debtors, advances and unsecured loans account are subject to confirmation/reconciliation, settlement of claims and encashment/realisation of cheques in hand/issued.

16. The previous year's figures have been reworked or regrouped and reclassified, whenever necessary.

As per our report of the even date attached
For ATUL GARG & ASSOCIATES
Chartered Accountants
Firm Regn. No.: 001544C
Atul Garg
Partner
M. No. 070757
Date : 30th May, 2018
Place : KANPUR

Dhirendra Kumar Gupta
Chief Financial Officer
Shivansh Tiwari
Company Secretary

For and on behalf of the Board of Directors

Pawan Kumar Garg
Chairman & Managing Director
DIN : 00250836
Ankur Garg
Whole-time Director
DIN : 00616599

INDEPENDENT AUDITORS' REPORT

To,
The Members of
STANDARD SURFACTANTS LIMITED
Kanpur

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of Standard Surfactants Ltd.
(hereinafter referred to as 'the Holding Company'), its associate (the Holding Company and its associate together referred to as "the Group"), which comprise the consolidated Balance Sheet as at March 31, 2018, and the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as " the consolidated financial statement").

Management's Responsibility for the consolidated financial statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated Ind AS financial statements that give a true and fair view of the state of affairs (financial position), consolidated profit or loss (financial performance including other comprehensive income), consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed 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 the assets of the Group 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 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 Consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the consolidated Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Group as at March 31, 2018, and its profit/loss (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Other Matters

The comparative financial information of the Group for the year ended March 31, 2017 and the transition date opening balance sheet as at April 01, 2016 included in these consolidated Ind AS financial statements, are based on the previously issued statutory consolidated financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended March 31, 2017 and March 31, 2016 dated May 31, 2017 and Aug 03, 2016 respectively expressed an modified opinion on those consolidated financial statements, as adjusted for the differences in the accounting principles adopted by the Group on transition to the Ind AS, which have been audited by us.

We did not audit the Financial Statements and other financial information's of the associate of the Company viz Standard Organo Chemicals Pvt Ltd. considered in the preparation of the Consolidated Financial Statement in which the share of profit of the group is INR 0.46 lacs. These above Financial Results and other financial information of the associate prepared in accordance with the Indian GAAP have been audited by other auditor whose reports have been furnished to us and our opinion is solely based on the report of such auditors.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by Section143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of an associate, as noted in the 'Other Matter' paragraph, 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 of the aforesaid consolidated financial statements.

    (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

    (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in accordance with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

    (d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 15 of the Companies (Indian Accounting Standard) Rules, 2015.

    (e) On the basis of the relevant assertion contained in the audit reports on standalone financial statements of each associate company which are incorporated in India none of the Directors of any such company is disqualified as on 31st March, 2018 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 of the Group and the operating effectiveness of such Controls, refer to our separate report in Annexure – 'A'.

    (g) With respect to the other matters to be included in the Auditors' 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 and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of an associate, as noted in the 'Other Matter' paragraph:

        i. The consolidated financial statements disclosed the impact of pending litigations on its financial position in its financial statements.

ii. The Holding Company and associate company do not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.

iii. As explained, there has been no amount required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary company.

For ATUL GARG & ASSOCIATES,
Chartered Accountants
Firm Regn. No.: 001544C

ATUL GARG
Partner
Membership No.070757

Place : Kanpur
Date : 30.05.2018

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

(The Annexure – 'A' referred to in our Independent Auditors' Report to the members of the Company on the consolidated financial statements for the year ended March 31, 2018)

Report on the Internal Financial Control under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial control over financial reporting of Standard Surfactants Ltd. ("the Holding Company") as of 31 March, 2018 in conjunction with our audit of the consolidated financial statements of the company for the year ended on that date.

We have not audited the internal financial control over financial reporting of Associate Company, which is a company incorporated in India, as of 31 March, 2018.

Management's Responsibility for internal Financial Controls

The Holding Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Group considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). 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 company's polices, 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 ("the Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial control over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Control Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 over financial reporting was established and maintained and if 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 control system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statement for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that , in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the company; (2) provide reasonable assurance that transaction are recorded as necessary to permit preparation of consolidated financial statement in accordance with generally accepted accounting principles, and that receipt 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 consolidated financial statement.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial control over financial reporting were operating effectively as at March 31, 2018, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI.

For ATUL GARG & ASSOCIATES,
Chartered Accountants
Firm Regn. No.: 001544C

ATUL GARG
Partner
Membership No.070757

Place : Kanpur
Date : 30.05.2018

CONSOLIDATED BALANCE SHEET AS AT 31.03.2018

Particulars	Note No.	**As at March 31, 2018 Rs.**	As at March 31, 2017 Rs.	As at April 1, 2016 Rs.
ASSETS				
(1) Non – current assets				
(a) Property, plant and equipment	4.1	**65,046,763**	67,192,134	71,827,764
(b) Capital work–in–progress		–	–	–
(c) Investment Property	4.2	**2,024,812**	2,024,812	2,024,812
(d) Intangible assets		–	–	–
(e) Financial assets		–	–	–
(i) Investments	5	**4,326,034**	4,279,802	6,698,750
(ii) Others	6	**3,977,755**	19,878,362	9,184,716
(f) Deferred tax asset (net)		–	–	–
(g) Other non – current assets	7	**5,556,363**	5,441,882	5,708,234
Sub total (Non current assets)		**80,931,728**	98,816,992	95,444,276
(2) Current assets				
(a) Inventories	8	**42,454,751**	24,936,390	35,518,994
(b) Financial assets		–	–	–
(i) Investments		–	–	–
(ii) Trade receivables	9	**207,540,316**	142,600,764	93,911,598
(iii) Cash and cash equivalents	10	**9,688,108**	5,889,532	8,389,501
(iv) Bank Balances other than (iii) above	11	**7,787,026**	4,258,622	3,543,633
(v) Loans		–	–	48,944
(vi) Others	6	**11,856,477**	6,863,210	5,965,751
(c) Other current assets	12	**18,121,242**	29,851,832	33,161,494
(d) Assets classified as held for sale	13	–	–	2,770,733
(e) Current tax (net)		**4,158,013**	3,473,428	1,819,596
Sub total (Current assets)		**301,605,933**	217,873,778	185,130,244
Total assets		**382,537,660**	316,690,770	280,574,520
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity share capital	14	**71,126,200**	71,126,200	71,126,200
(b) Other equity	15	**64,167,088**	54,003,520	52,166,110
Sub total (Equity)		**135,293,288**	125,129,720	123,292,310
LIABILITIES				
(1) Non – current liabilities				
(a) Financial liabilities				
(i) Borrowings	16	**13,407,261**	10,871,439	2,603,024
(ii) Trade payables		–	–	–
(iii) Other financial liabilities		–	–	–
(b) Provisions	17	**2,404,943**	2,228,774	1,908,376
(c) Deferred tax liabilities (net)	18	**6,079,306**	8,977,602	9,624,759
(d) Other non – current liabilities				
Sub total (Non current liabilities)		**21,891,510**	22,077,815	14,136,159
(2) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	16	**155,787,903**	138,794,008	98,484,237
(ii) Trade payables	19	**50,871,526**	5,532,365	27,348,987
(iii) Other financial liabilities	20	**3,034,980**	4,123,482	3,943,116
(b) Other current liabilities	21	**12,466,113**	18,204,345	13,281,232
(c) Provisions	17	**3,192,340**	2,829,035	88,479
(d) Current tax liabilities (net)				
Sub total (Current liabilities)		**225,352,862**	169,483,235	143,146,051
Total Equity & Liabilities		**382,537,660**	316,690,770	280,574,520

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

As per our report of the even date attached
For ATUL GARG & ASSOCIATES
Chartered Accountants
Firm Regn. No.: 001544C
Atul Garg
Partner
M. No. 070757
Date : 30th May, 2018
Place : KANPUR

Dhirendra Kumar Gupta
Chief Financial Officer
Shivansh Tiwari
Company Secretary

For and on behalf of the Board of Directors

Pawan Kumar Garg
Chairman & Managing Director
DIN : 00250836
Ankur Garg
Whole-time Director
DIN : 00616599

CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

		Note No.	**Year Ended 31.03.2018 Rs.**	Year Ended 31.03.2017 Rs.
I.	Revenue from operations	22	**890,016,037**	621,737,675
II.	Other income	23	**8,418,145**	7,613,242
III.	**Total income (I + II)**		**898,434,182**	629,350,917
IV.	Expenses			
	Cost of materials consumed		**132,962,186**	49,166,306
	Excise Duty on sale of goods		**19,076,166**	72,495,388
	Purchase of stock in trade	24	**619,297,044**	423,381,862
	" Changes in inventories of finished goods, stock – in – trade"	25	**(1,262,474)**	91,168
	Employee benefits expenses	26	**17,283,585**	15,887,007
	Finance costs	27	**18,633,144**	16,146,473
	Depreciation and amortization expenses	4.1	**4,721,756**	5,016,370
	Other expenses	28	**77,790,653**	40,694,601
	Total expenses (IV)		**888,502,059**	622,879,175
	Profit before share of associate		**9,932,123**	6,471,742
	Share of associate		**46,232**	–2,418,948
V.	**Profit / (loss) before exceptional items and tax (III – IV)**		**9,978,355**	4,052,794
VI.	Exceptional items		**–**	–
VII	Profit / (loss) before tax (V – VI)		**9,978,355**	4,052,794
VIII.	Tax expense			
	(1) Current tax–	29		
	Current tax/ Income tax adjustments		**3,192,340**	2,773,117
	MAT credit entitlement		**–**	
	(2) Deferred tax		**(2,918,913)**	(619,525)
			273,427	2,153,592
IX.	Profit / (loss) for the period (VII – VIII)		**9,704,928**	1,899,203
X.	Other comprehensive income			
	A. (i) Items that will not be reclassified to profit or loss			
	— Remeasurement Benefit of defined obligation		**74,833**	(89,424)
	— Change in Fair value of FVOCI equity investments		**–**	–
	(ii) " Income tax relating to items that will not be reclassified to profit or loss "		**(20,616)**	27,632
	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	**–**	–	
			54,217	(61,792)
XI.	Total comprehensive income for the period (IX + X)		**9,759,145**	1,837,411
XII.	Earnings per equity share			
	Basic & Diluted	30.3	**1.37**	0.26

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

As per our report of the even date attached
For ATUL GARG & ASSOCIATES
Chartered Accountants
Firm Regn. No.: 001544C
Atul Garg
Partner
M. No. 070757
Date : 30th May, 2018
Place : KANPUR

Dhirendra Kumar Gupta
Chief Financial Officer
Shivansh Tiwari
Company Secretary

For and on behalf of the Board of Directors

Pawan Kumar Garg
Chairman & Managing Director
DIN : 00250836
Ankur Garg
Whole-time Director
DIN : 00616599

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018

	Rs. in Lacs For the Year 2017-2018	Rs. in Lacs For the Year 2016-2017
A : CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Extraordinary items	**99.78**	40.53
Adjusted for :		
Depreciation on Fixed Assets	**47.22**	50.16
Share in profit/(loss) of Associate	**(0.46)**	24.19
Profit/Loss on sale of Assets	**0.00**	8.81
Foreign Exchange Forward Risk Premium	**19.91**	33.19
Discount	**10.39**	28.45
Bad Debts/Balance Written Off	**2.73**	10.25
Balances Written Back	**(2.00)**	(3.09)
Interest Expenses	**146.26**	128.28
Changes on account of errors in estimates	**0.00**	0.07
Interest Received	**(79.53)**	(66.88)
Rate Difference	**(0.20)**	(2.84)
Discount Received	**(0.01)**	0.00
Early Payment Received	**(1.95)**	(1.91)
Operating Profit before Working Capital changes adjusted for :	**242.15**	249.21
(Increase)/Decrease in Trade Receivable & Other Assets	**(435.73)**	(187.85)
(Increase)/Decrease in Inventories	**(175.18)**	105.83
Increase/(Decrease) in Trade Payable	**402.32**	(176.16)
Cash generated from operations	**33.56**	(8.97)
Income Tax (Paid)/ Refund	**(30.53)**	6.51
Net Cash from/(used in) Operating Activities	**3.03**	(2.46)
B : CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	**(25.49)**	(17.99)
Sale of Fixed Asets	**0.00**	5.70
Interest Received	**78.18**	66.46
Net Cash from/(used in) Investing Activities	**52.69**	54.16

	Rs. in Lacs For the Year 2017-2018	Rs. in Lacs For the Year 2016-2017
C : CASH FLOW FROM FINANCING ACTIVITIES		
(Increase)/Decrease in FDR pledged against margin money	**(33.88)**	(6.68)
Acceptance / (Repayment) of Unsecured Loans	**(81.15)**	82.68
Acceptance / (Repayment) of Long Term Loans	**106.25**	1.49
Net increase/(decrease) in Bank Borrowings	**169.94**	11.94
Foreign Exchange Forward Risk Premium	**(19.91)**	(33.19)
Interest Paid	**(158.94)**	(132.89)
Net Cash from/(used in) Financing Activities	**(17.69)**	(76.65)
Net increase/(decrease) in Cash & Cash Equivalents	**38.03**	(24.95)
Opening Balance of Cash & Cash Equivalents	**59.59**	84.54
Closing Balance of Cash & Cash Equivalents	**97.62**	59.59

CASH AND CASH EQUIVALENTS

Particulars	As at 31st March 2018	As at 31st March 2017
Cash and cash equivalents		
Balance with Banks:		
On Current Account	` **8,114,803**	2,674,385
Cash in Hand	**1,573,305**	3,215,147
TOTAL	**9,688,108**	5,889,532
Other Bank Balances:(Fixed Deposit)		
Deposits with original maturity more than 3 months but upto 12 months	**73,952**	69,024
TOTAL	**73,952**	69,024
GRAND TOTAL	**9,762,060**	- 5,958,556

As per our report of the even date attached
For ATUL GARG & ASSOCIATES
Chartered Accountants
Firm Regn. No.: 001544C
Atul Garg
Partner
M. No. 070757
Date : 30th May, 2018
Place : KANPUR

For and on behalf of the Board of Directors

Dhirendra Kumar Gupta
Chief Financial Officer
Shivansh Tiwari
Company Secretary

Pawan Kumar Garg
Chairman & Managing Director
DIN : 00250836
Ankur Garg
Whole-time Director
DIN : 00616599

Statement of changes in equity for the year ended March 31, 2018

A. Equity Share Capital

For the year ended March 31, 2017			For the year ended March 31, 2018		
Balance as at April 1, 2016	Changes in equity share capital during the year	As at March 31, 2017	Balance as at April 1, 2017	Changes in equity share capital during the year	As at March 31, 2018
71,126,200.00	–	71,126,200.00	71,126,200.00	–	71,126,200.00

B. Other Equity

Particulars	Reserves & Surplus						
	Capital Reserve	Sercurity Premium Reserve		Capital Redemption Reserve	General Reserve	Retained Earnings	Total
Restated Balance as at April 1, 2016	**–**	**20,931,099**	**–**	**–**	**–**	**31,235,011**	**52,166,110**
Profit for the year						1,899,203	1,899,203
Other Comprehensive Income						(61,792)	(61,792)
Total comprehensive income for the year	–	–	–	–	–	1,837,411	1,837,411
Balance as at March 31, 2017	**–**	**20,931,099**	**–**	**–**	**–**	**33,072,421**	**54,003,520**
Profit for the year						9,704,928	9,704,928
Other Comprehensive Income						54,217	54,217
Total comprehensive income for the year	**–**	**–**	**–**	**–**	**–**	**9,759,145**	**9,759,145**
Adjustment of Provision for MAT						404,423	404,423
Balance as at March 31, 2018	**–**	**20,931,099**	**–**	**–**	**–**	**43,235,989**	**64,167,088**

Notes to the Consolidated Financial Statements for the year ended 31st March, 2018

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:

i. Basis of preparation and presentation

a) Compliance with Ind AS

The financial statements of the company are prepared to 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 by Companies (Indian Accounting Standard) (Amended) Rules, 2016 and other relevant accounting principles generally accepted in India.

The financial statements up to year ended 31 March 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). Previous year numbers in the financial statements have been restated in accordance with Ind AS. Reconciliations and descriptions of the effect of the transition has been summarized in Note 14.

These financial statements are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is 1st April 2016. Refer note 13 for the details of first-time adoption (Ind AS 101) exemptions availed by the Company and an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

b) Principles of consolidation

The Group's investments in its associate are accounted for using the equity method. Under the equity method, the investment in an associate is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the associate since the acquisition date. If the Group's share of the net fair value of the investee's identifiable assets and liabilities exceeds the cost of the investment, any excess is recognised directly in Equity as capital reserve in the period in which the investment is acquired. Goodwill, if any, relating to the associate is included in the carrying amount of the investment and is not tested for impairment individually.

The Consolidated Statement of Profit and Loss reflects the Group's share of the results of operations of the associate. Any change in OCI of investee is presented as part of the Group's OCI. In addition, when there has been a change recognised directly in the equity of the associate, the Group recognises its share of any changes, when applicable, in the Consolidated Statement of Changes in Equity. Unrealised gains and losses resulting from transactions between the Group and the associate are eliminated to the extent of the interest in the associate.

If the Group's share of losses of an associate equals or exceeds its interest in the associate (which includes any long term interest that, in substance, form part of the Group's net investment in the associate), the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate. If the associate subsequently reports profits, the Group resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

The aggregate of the Group's share of profit or loss of an associate is shown on the face of the Consolidated Statement of Profit and Loss.

The financial statements of the associate are prepared for the same reporting period as the Group.

When necessary, adjustments are made to bring the accounting policies in line with those of the Group. After application of the equity method, the Group determines whether it is necessary to recognise an impairment loss on its investment in its associate. At each balance sheet date, the Group determines whether there is objective evidence that the investment in the associate is impaired. If there is such evidence, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value, and then recognises the loss as 'Share of profit/loss of an associate' in the Consolidated Statement of Profit and Loss.

c) **Historical cost Convention**

The financial statements have been prepared on a historical cost basis except for following

1) Certain assets and liabilities that are measured at fair values
2) Defined benefit plans- measured at fair value.
3) Assets Held for sale- at fair value less cost to sell.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

d) The financial statements are presented in Indian rupees.

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 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 liability for at least twelve 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 shall be classified as non-current.

All assets and liabilities have been classified as current and non-current as per Company's normal Operating Cycle and other criteria set out in Schedule III to the Companies Act, 2013. 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

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 shall be recognised 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.

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

The cost of an asset includes the purchase cost of material, including non-refundable taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use.

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.

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.

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 costs and other direct expenditure.

Transition to Ind AS

On transition to Ind AS, the company has elected to adopt carrying value of all of its property, plant and equipment recognized as at 1 April, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

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.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses, if any, 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 profit or loss when the asset is derecognised.

Transition to Ind AS

On transition to Ind AS, the Company has recognisedthe carrying value of the intangible asset as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets. However, the same has been derecognized since no future economic benefits were expected to flow to the company.

v. Depreciation and Amortization

The classification of plant and machinery into continuous and non-continuous process is done as per technical certification and depreciation thereon is provided accordingly. Depreciation commences when the assets are available for their intended use.Depreciation is provided on 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 along with residual values of 5%.

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

Assets	**Useful Lives**
Building	30
Plant & equipment	15
Furniture & fixtures	10
Computers	3
Office equipment	5
Vehicles	8

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 five to ten years from the date when the assets is available for use. Leasehold land is amortised over the period of lease.

vi. Foreign currency translations

Functional and presentation currency

Consolidated financial statements have been presented in Indian Rupees (INR), which is the Company's functional and presentation currency.

Transactions and balances

Transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items are measured in terms of historical cost in foreign currencies and are therefore not retranslated.

vii. Inventories

Raw material, process chemicals, stores and packing material are not measured at lower than weighted average cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Work in progress, traded and finished goods (other than by products and scraps) are measured at lower of cost or net realizable value.

Loose tools and instruments are carried at depreciated value. Stock of molasses, bagasse and by products are carried at estimated Net Realizable Value.

Cost of finished goods and work in progress comprises of raw material cost (net of realizable value of By-products), variable and fixed production overhead, which are allocated to work in progress and finished goods on full absorption cost basis. Cost of inventory also includes all other cost incurred in bringing the inventories to their respective present location and condition.

viii. Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable taking into account contractually defined terms of payment. Amounts disclosed as revenue are inclusive of excise duty and excluding of returns, trade allowances, rebates, other similar allowances, goods and service tax, value added taxes, service tax 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.

Recognising revenue from major business activities.

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 Group 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 Group; 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 shall be recognised using the effective interest method as set out in Ind AS 109.

Insurance Claims

Insurance claim are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

ix. Borrowings

Borrowings are initially recognised at net of 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.

x. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of 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.

xi. Provision for Current and Deferred Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. 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 excepted to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively

Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period. Income tax expense represents the sum of the tax currently payable and deferred tax.

xii. 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.

xiii. 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.

A contingent liability is not recognised but disclosed when

(a) a possible obligation 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; or

(b) a present obligation that arises from past events but is not recognized because:

- i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

ii) the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is not recognised but disclosed, when possible 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.

xiv. 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 carry insignificant risk of changes in value.

xv. Dividend Payable

Final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividend are recorded as a liability on the date of declaration by the Company's Board of Directors. A corresponding amount is recognised directly in equity.

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

Non-current assets (or disposal groups) are classified as held for sale if their carrying amount would be recovered principally through a sale/distribution rather than through continuing use and a sale/distribution is considered highly probable.

Actions required to complete the sale/distribution should indicate that it is unlikely that significant changes to the sale/ distribution would be made or that the decision to sell/distribute would be withdrawn. Management must be committed to sale/distribution within one year from the date of classification.

Immediately before the initial classification of the assets (and disposal groups) as held for sale, the carrying amount of the assets (or all the assets and liabilities in the disposal groups) are measured in accordance with their applicable accounting policy.

Non-current assets (or disposal groups) held for sale/for distribution to owners are subsequently measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits and financial assets which are specifically exempt from this requirement.

Non-current assets including those that are part of a disposal group (PPE and intangible assets) once classified as held for sale/ distribution to owners are neither depreciated nor amortized. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

Non-current assets (including assets of a disposal group) classified as held for sale are presented separately from the other assets in the Balance sheet. The liabilities of a disposal group classified as held for sale/distribution are presented separately from other liabilities in the Balance sheet.

A disposal group qualifies as discontinued operation if it is a component of equity that has either being disposed of or is classified as held for sale, and that represents a separate major line of business or geographical area of operations, or is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations or is a subsidiary exclusively with a view to resale.

Discontinued operations are excluded from the results of continuing operations and are presented separately as a single amount as profit or loss after tax from discontinued operations in the Statement of Profit and Loss and Comparative information is restated accordingly.

All notes to the financial statements mainly include amounts for continuing operations, unless stated otherwise.

xvii. Equity Issue Expenses

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

xviii. 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 and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

Subsequent measurement

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

a) Financial assets carried at amortised cost (AC)

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 asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

B. Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Where the company decided to make an irrevocable election to present the fair value gain and loss (excluding dividend) on non-current equity investments in other comprehensive income, there is no subsequent reclassification of fair value gain and loss to profit and loss even on sale of investments. However, the group may transfer the cumulative gain or loss within equity. The group makes such election on an instrument-by-instrument basis.

The company elected to measure the investment in associate at cost.

C. 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 risk. 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. Note 30.11 details how the group determines whether there has been significant increase in credit risk.

For trade receivables, the company applies the simplified approach permitted by Ind AS 109 “Financial Instruments” which requires expected life time 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.

D. Financial liabilities

Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

Subsequent measurement

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

E. Derecognition of financial instruments:

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

F. Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

G. Offsetting of financial instruments

Financial assets and financial liabilities 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.

xix. 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.

The company elected to measure the investment in associate at cost.

xx. Employees Benefits

a) Short-term obligations

Short-term obligations Liabilities 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 are recognised in respect of employees' services up to the end of the reporting period and are measured at the undiscounted amounts expected to be paid when the liabilities are settled. The liabilities are presented as current benefit obligations in the balance sheet.

b) Post-employment obligations

i. Defined benefit plans

The Group provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees of companyThe Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

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. They are included in retained earnings in the statement of change in equity and in the balance sheet.

Changes in the present value of defined benefit obligation resulting from plan amendments and curtailments are recognised immediately in profit and loss as service cost.

ii. 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 monthly/annual contribution at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the provident fund and pension fund set up as irrevocable trust by the Company or to respective Regional Provident Fund Commissioners and the Central Provident Fund under the State Pension Scheme.

c) 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.

xxi. Segment Reporting

The Company's operating segments are established on the basis of those components of the group 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.

a) 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 "Unallocable".

b) 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 "Unallocable".

xxii. 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.

xxiii. Earnings Per Share

Basic earnings per share are computed by dividing the net profit/(loss) after tax (Including the post-tax effect of extra ordinary items, if any) but 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 computed by dividing the net profit/(loss) after tax (Including the post-tax effect of extra ordinary items, if any) but 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.

3. Use of Estimates

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 and liabilities (Including disclosure of contingent liabilities) at the end of the reporting period.

The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

The areas involving critical judgement are as follows:

i. Depreciation / amortisation and 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

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. 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. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

iii. Defined Benefit Obligations

The costs of providing pensions and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates. The same is disclosed in Note 30.4 'Employee benefits'.

iv. Income Taxes

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 losses (carry forward of prior years' 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.

As per our report of the even date attached
For ATUL GARG & ASSOCIATES
Chartered Accountants
Firm Regn. No.: 001544C
Atul Garg
Partner
M. No. 070757
Date : 30th May, 2018
Place : KANPUR

For and on behalf of the Board of Directors

Dhirendra Kumar Gupta
Chief Financial Officer
Shivansh Tiwari
Company Secretary

Pawan Kumar Garg
Chairman & Managing Director
DIN : 00250836
Ankur Garg
Whole-time Director
DIN : 00616599

NOTE - 4 : STATEMENT OF FIXED ASSETS AND DEPRECIATION AS AT 31.03.2018

	GROSS CARRYING AMOUNT Rs.					DEPRECIATION/AMORTISATION Rs.					NET CARYING AMOUT Rs.		
Description	.As on 01.04.2017	Additions	Deduc-tion	Transfer	**As on 31.03.2018**	Upto 31.03..2016	For the Year	Sales	Adjust-ments	**Upto 31.03.2018**	**As at 31.03.2018**	**As at 31.03.2017**	As at 31.03.2016
1. Tangible Assets:													
(a) Freehold Land	2,911,301	–	–	–	**2,911,301**	–	–	–	–	**–**	**2,911,301**	**2,911,301**	2,911,301
(b) Factory Buildings.	40,537,589	–	–	–	**40,537,589**	22,311,435	688,866	–	–	**23,000,301**	**17,537,288**	18,226,154	18915020
(c) Plant and Equipment.	168,233,346	1,754,400	–	–	**169,987,746**	142,487,708	2,492,296	–	–	**144,980,004**	**25,007,742**	25,745,638	28595538
(d) Furniture and Fixtures	6,050,148	–	–	–	**6,050,148**	5,897,886	46,684	–	–	**5,944,570**	**105,579**	152,262	236586
(e) Vehicles.	10,603,809	720,703	–	–	**11,324,512**	7,052,206	698,971	–	–	**7,751,177**	**3,573,335**	**3,551,603**	4014246
(f) Office equipment	4,961,582	57,728	–	–	**5,019,310**	4,425,144	138,402	–	–	**4,563,546**	**455,764**	536,438	534933
(g) Computer	5,652,162	43,554	–	–	**5,695,716**	5,502,325	72,989	–	–	**5,575,314**	**120,402**	149,837	117694
(h) Office Building	43,565,368	–	–	–	**43,565,368**	28,647,878	544,577	–	–	**29,192,455**	**14,372,913**	**14,917,490**	15462065
(j) Building(Agglo)	1,321,990	–	–	–	**1,321,990**	320,580	38,971	–	–	**359,551**	**962,439**	1,001,410	1040381
TOTAL	283,837,295	2,576,385	–	–	**286,413,680**	216,645,162	4,721,756	–	–	**221,366,918**	**65,046,762**	67,192,134	71,827,764
TOTAL	283,837,295	2,576,385	–	–	**286,413,680**	216,645,162	4,721,756	–	–	**221,366,918**	**65,046,763**	**67,192,134**	71,827,764
Previous year Figures	284,782,969	1,685,142	2,630,816	–	**283,837,295**	212,955,206	5,016,370	1,326,415	–	**216,645,161**	**67,192,134**	**–**	–
2. Investment Property*: (Land)	2,024,812	–	–	–	**2,024,812**	–	–	–	–	–	**2,024,812**	2,024,812	2,024,812
TOTAL	2,024,812	–	–	–	**2,024,812**	–	–	–	–	–	**2,024,812**	2,024,812	2,024,812

3. INVESTMENT PROPERTY

Amount recognised in Statement of Profit & Loss.

Particulars	**For the year ended 31st Mach 2018**	For the year ended 31st March 2017
A) Rental Income	**6,178,643**	6,601,800
B) Direct operating expenses (including R&M) from property that generated rental income	**–**	–
C) Direct Operating Expenses (including R&M) from property other than above	**–**	–
D) Depreciation	**–**	–
E) Profit from investment property	**6,178,643**	6,601,800

*Investment property comprises of land in Rania

Deemed Cost

On transition to IND AS, the company has elected to continue with the carrying value of all its investments properties recognised as at 1s April, 2016 (earlier treated as property, plant and equipment) measured as per previous GAAP and used that carrying value as the deemed cost of the investment property

NOTE- Opening balances of gross block and accumulated depreciation have been regrouped / reclassified / rearranged wherever considered necessary.

Notes annexed to and forming part of Accounts as at 31.03.2018

(Amount in Rs.)

Particulars	**As at 31st March 2018** Non–current	**As at 31st March 2018** Current	As at 31st March 2017 Non – current	As at 31st March 2017 Current	As at 1st April 2016 Non – current	As at 1st April 2016 Current
NOTE - 5 : NON CURRENT INVESTMENTS :						
Unquoted Investments	**6,500,000**	**–**	6,500,000	–	6,500,000	–
(Cost of unquoted 650000 equity shares of Rs. 10 each in Standard Organo Chemicals Pvt. Ltd. (an associate company)						
Add : Share of Post Acquisition Profit of associate for the period 2013–14	**51,200**		51,200		51,200	
Add : Share of results of Associates for previous years	**(2,271,398)**		147,550		122,909	
Add : Share of results of Associates for the current year	**46,232**		(2,418,948)		24,641	
TOTAL	**4,326,034**		4,279,802	–	6,698,750	–
Disclosure of non–current investments						
Aggregate amount of quoted investments and market Value	**–**		–		–	
Aggregate amount of unquoted investments	**4,326,034**		4,279,802		6,698,750	
Aggregate amount of impairment in value of Investments	**–**		–		–	
NOTE - 6 : FINANCIAL ASSETS (OTHERS) :						
Security deposits	**3,977,755**	**5,000,600**	3,832,902	5,000,600	3,622,214	5,000,600
Fixed Deposits–						
Deposits with original maturity more than 12 months			**16,045,460**	**–**	5,562,502	–
Current portion of original maturity period more than 12 months		**6,360,116**				
Interest recievable		**2,851**		2,851		1,906
Insurance Claim Receivable		**–**		963,245		963,245
Other Receivable		**492,910**		896,514		–
TOTAL	**3,977,755**	**11,856,477**	19,878,362	6,863,210	9,184,716	5,965,751
NOTE – 7 : OTHER NON CURRENT ASSETS :						
Capital Advances	**4,234,093**	**–**	4,076,981	–	4,076,107	–
Prepaid Rent	**1,322,270**	**–**	1,339,901	–	1,357,533	–
Security deposits	**–**	**–**	25,000	–	274,594	–
	5,556,363	**–**	5,441,882	–	5,708,234	–

Notes annexed to and forming part of Accounts as at 31.03.2018

Particulars	As at 31.03.2018 Rs.	As at 31.03.2017 Rs.	As at 01.04.2016 Rs.
NOTE – 8 : INVENTORIES :			
Stock in trade	**17,603,678**	15,570,267	14,822,365
Goods in transit	**17,777,497**	1,185,056	11,200,000
Finished Goods	**3,264,916**	4,035,853	4,874,924
Work in Progress	**–**	–	–
Raw Material	**2,278,939**	2,169,574	2,400,772
Stores, Spare Parts and Tools	**771,602**	1,511,099	1,650,683
FO, HSD & wood	**758,119**	464,541	570,250
TOTAL	**42,454,751**	24,936,390	35,518,994
NOTE – 9 : TRADE RECEIVABLES :			
Trade Receivables (Other than Related party)			
– Unsecured, considered good	**207,540,316**	142,600,764	93,911,598
– Unsecured, considered doubtful			
Less : Allowance for bad and doubtful assets			
TOTAL	**207,540,316**	142,600,764	93,911,598
NOTE – 10 : CASH & BANK BALANCES :			
Cash and cash equivalents			
Balance with Banks:			
On Current Account	**8,114,803**	2,674,385	1,348,570
Deposit with origional maturity of less than 3 month	**–**	–	–
Cash in Hand	**1,573,305**	3,215,147	7,040,931
Cheques & Drafts in Hand	**–**	–	–
TOTAL	**9,688,108**	5,889,532	8,389,501
NOTE – 11 : BANK BALANCES OTHER THAN CASH & CASH EQUIVALENTS			
Other Bank Balances: (Fixed Deposit)			
Deposits pledged against margiin money/guarantee	**7,440,796**	4,053,051	3,385,000
Deposits with original maturity more than 3 months but upto 12 months	**73,952**	69,024	64,102
Deposits with original maturity more than 12 months	**–**	–	–
Accrued interest on Fixed Deposits	**272,278**	136,547	94,531
TOTAL	**7,787,026**	4,258,622	3,543,633
NOTE – 12 : OTHER CURRENT ASSETS :			
Deposits (Govt.)	**6,044,199**	10,039,317	3,426,243
Prepaid expenses	**2,250,295**	879,593	1,344,976
Balance with Excise Dept	**289,241**	1,240,905	3,465,353
Income tax payments	**–**	–	–
Advance to Supplier	**5,732,497**	10,245,106	5,891,841
Advance to Others	**2,504,308**	6,208,615	17,476,607
Advance To staff	**1,300,703**	1,238,296	776,954
Security Deposits	**–**		779,520
	18,121,242	29,851,832	33,161,494
NOTE – 13 : ASSETS CLASSIFIED AS HELD FOR SALE :			
Group of assets held for sale :			
Plant & Machinery	**–**	–	2,770,733
	–	–	2,770,733

Notes annexed to and forming part of Accounts as at 31.03.2018

(Amount in Rs.)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
NOTE – 14 : SHARE CAPITAL			
I) Authorised Capital			
10000000 (10000000) Equity Shares of Rs.10 each	**100,000,000**	100,000,000	100,000,000
	–	–	–
TOTAL– (RS)	**100,000,000**	100,000,000	100,000,000
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	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	71,476,000
Less : Call in arrear	**(349,800)**	(349,800)	(349,800)
	71,126,200	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.	No.	Amount Rs.
Authorised Capital						
Equity Shares						
No. of shares at the beginning of the year	**10,000,000**	**10,000,000**	10,000,000	100,000,000	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	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	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	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	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	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	No. of Equity Share	% Holding
Ankur Garg	**1,402,870**	**19.63**	1,138,500	15.93	1,138,500	15.93
Aditya Garg	**–**	**–**	764,700	10.70	764,700	10.70
Pawan kumar Garg	**624,965**	**8.74**	374,800	5.24	374,800	5.24
Kunal Garg	**785,165**	**10.99**	535,000	7.49	535,000	7.49

Note : The Company has only one class of equity shares 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 of their shareholding.

Notes annexed to and forming part of Accounts as at 31.03.2018

(Amount in Rs.)

Particulars	**As at 31st March 2018**		As at 31st March 2017		As at 1st April 2016	
NOTE – 15 : OTHER EQUITY :						
I. Securities Premium Reserve :						
Opening Balance	**21,105,999**		21,105,999		21,105,999	
Add : Addition during the year			–		–	
Less : call in arrear	**(174,900)**	20,931,099	(174,900)	20,931,099	(174,900)	20,931,099
II. Retained Earnings:						
Opening Balance	**33072,421**	–	31,235,011	–	26,370,340	–
Add: Other Comprehensive Income (net of tax)	**54,217**	–	(61,792)	–	–	–
Add : Capital Reserve recognised as income	–	–	–	–	2,728,988	–
Less : Prior period adjustment	–	–	–	–	(11,430)	–
Less : Defined Benefit Obligation	–	–	–	–	(1,701,601)	–
Less : IT Adjustments	–	–	–	–	(3,158,188)	–
Add : DTA Adjustment	–	–		–	2,699,997	–
Add : Adjustment for prov for MAT	**404,423**	–				
Less : Intangible assets brought to Fair value	–	–	–	–	(240,000)	
Add : Profit for the period	**9,704,928**	**43,235,989**	1,899,203	33,072,421	4,546,905	31,235,011
TOTAL		**64,167,088**		54,003,520		52,166,110

NOTE - 15.1 : NATURE AND PURPOSE OF RESERVES

I. Securities Premium Reserves

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 31.03.2018

(Amount in Rs.)

Particulars	**As at 31st March 2018**		As at 31st March 2017		As at 1st April 2016	
	Non–current Portion	Current Maturities	Non – current Portion	Current Maturities	Non – current Portion	Current Maturities
NOTE – 16 : BORROWINGS :						
(i) Non Current :						
I) Term Loans						
Secured						
Rupee term loan from Non Banking Financial companies	**2,662,667**	**848,966**	660,527	875,072	652,591	726,265
	2,662,667	**848,966**	660,527	875,072	652,591	726,265
II) Unsecured Borrowings						
From related parties	**–**		8,115,210	–	–	–
From Others	**10,744,594**		2,095,702	–	1,950,433	
	10,744,594	**–**	10,210,912	–	1,950,433	–
TOTAL	**13,407,261**	**848,966**	10,871,439	875,072	2,603,024	726,265

Notes :

Rupee Term Loans from non banking financial institution is :-

(a) secured by first charge on hypothetication of five cars owned by the company.

(ii) Current :

(Amount in Rs.)

Particulars	**As at 31st March 2018**	As at 31st March 2017	As at 1st April 2016
A. Secured:			
Loan repayable on demand:			
i) From Bank–			
State bank of India	**80,584,510**	5,347,730	6,891,512
State bank of India (FCNRB)	**–**	58,043,125	56,651,875
State bank of India (e–DFS IOCL)	**34,982,224**	35,076,182	34,940,850
B. Unsecured :			
From Others (Guarantee by Directors)	**39,247,848**	40,326,971	–
From related parties	**973,321**		–
TOTAL	**155,787,903**	138,794,008	98,484,237

Notes :

CC Limits, FCNRB loan and e-DFS (IOCL) loan from bank are secured by hypothecation of entire current assets of the company, 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 by 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 31.03.2018

iii) Terms of repayment :

Name of banks / entities	Rate of Interest (ROI) % p.a	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016		Period of maturity w.r.t the Balance Sheet date as at 31st March, 2018	Number of Installments outstanding as at 31st March, 2018	Amount of each Installment (Rs.)	Details of security offered
		Current (Rs.)	Non-Current (Rs.)	Current (Rs.)	Non-Current (Rs.)	Current (Rs.)	Non-Current (Rs.)				
1) Kotak Mahindra Prime Ltd	8.32%-12.41%	719735	760761	875072	660527	726265	652591	4 months to 2.5 years	4 monthly installments to 31 monthly installments	CF 8224477 - 29000 CF 9454470 - 21412 CF 10451025- 19089 CF 12961268-22755 CF 14923212-21421	
2) Term loan from India Bulls Home loans	10.50%	129231.31	1901906	0	0	0	0	9 years 3 months	111 monthly installments	26987	Refer to Note. 16(a)

Notes annexed to and forming part of Accounts as at 31.03.2018

Particulars	As at 31.03.2018 Rs.	As at 31.03.2017 Rs.	As at 01.04.2016 Rs.
NOTE–17 : PROVISIONS:			
(i) Non Current :			
Provision of employee benefit			
i) Provision for Gratuity	**2,404,943**	2,228,774	1,908,376
TOTAL	**2,404,943**	2,228,774	1,908,376
(ii) Current:			
Provision for Leave Encashment	–	55,918	88,479
Provision for Tax	**3,192,340**	2,773,117	–
TOTAL	**3,192,340**	2,829,035	88,479
NOTE – 18 : DEFERED TAX LIABILITY (NET) :			
Defered tax liabilities :			
i) On account of differences in written down value of fixed assets	**9,119,197**	11,925,740	12,541,330.00
Defered tax Assets :			
i) On account of timing difference of expenses which are allowable under Income Tax laws in subsequent years	**619,943**	629,319	727,054.56
ii) On account of other assets	**2,419,948**	2,318,819	2,189,516
Net Deferred Tax	**6,079,306**	8,977,602	9,624,759

18.1 : Movement in deferred tax Liabilities/ deferred tax assets

	Property Plant & Equipment **Rs.**	Other items Rs.	Total Rs.
At 1 April 2016	12,541,330	2,916,571	9,624,759
(Charged)/credited:–			
– to profit & loss	(615,590)	3,935	(619,525)
– to other Comprehensive Income	–	27,632	(27,632)
At 31st March 2017	11,925,740	2,948,138	8,977,602
(Charged)/credited:–			
– to profit & loss	(2,806,543)	71,138	(2,877,680)
– to other Comprehensive Income	–	20,616	(20,616)
At 31st March 2018	9,119,197	3,039,892	6,079,306

Notes annexed to and forming part of Accounts as at 31.03.2018

(Amount in Rs.)

Particulars	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	Non– current Portion	Current Maturities	Non – current Portion	Current Maturities	Non – current Portion	Current Maturities
NOTE – 19 : TRADE PAYABLES :						
Trade Payables						
Raw Materials	**–**	**48,678,677**	–	3,535,274	–	25,763,769
Others:	**–**	**2,192,849**	–	1,997,091	–	1,585,218
	–	**50,871,526**	–	5,532,365	–	27,348,987

Refer Note 30.2 for total outstanding dues of micro, small and medium enterprises.

Particulars	Non– current Portion (31st March 2018)	Current Maturities (31st March 2018)	Non – current Portion (31st March 2017)	Current Maturities (31st March 2017)	Non – current Portion (1st April 2016)	Current Maturities (1st April 2016)
NOTE – 20 : OTHER FINANCIAL LIABILITIES						
Current maturities of long term borrowings (Refer Note No. – '16')	**–**	**848,966**	–	875,072	–	726,265
Interest accrued and due on borrowings*	**–**	**–**	–	1,268,031	–	1,729,479
Provision for expenses	**–**	**2,186,014**	–	1,980,379	–	1,487,372
	–	**3,034,980**	–	4,123,482	–	3,943,116
NOTE – 21 : OTHER CURRENT LIABILITIES						
Advance from customers	**–**	**5,080,679**	–	10,757,363	–	7,607,183
Statutory dues payable	**–**	**5,964,379**	–	6,536,709	–	4,600,378
Other Liabilities	**–**	**1,143,423**	–	817,487	–	867,427
Creditors for capital expenditure	**–**	**277,632**	–	92,786	–	206,244
TOTAL	**–**	**12,466,113**	–	18,204,345	–	13,281,232

Notes annexed to and forming part of Accounts as at 31.03.2018

	For the year ended 31.03.2018 Rs.	For thr year eneed 31.03.2017 Rs.
NOTE - 22 : REVENUE FROM OPERATIONS - SALE		
(I) Revenue from operations		
Sale of finished product	**824,757,899**	524,507,356
Job work charges	**54,803,989**	85,103,208
TOTAL (A)	**879,561,888**	609,610,564
(II) Other operating revenue		
Commission Received	**4,075,599**	5,216,400
Rental Income	**6,178,643**	6,601,800
Balances written back	**199,907**	308,911
Other operating revenue (B)	**10,454,149**	12,127,111
Total Revenue from operations (Gross)(A+B)	**890,016,037**	621,737,675
NOTE - 23 : OTHER INCOME		
Interest Received	**7,953,422**	6,687,600
Income (Other)	**464,723**	925,642
TOTAL	**8,418,145**	7,613,242
NOTE - 24 : PURCHASE OF STOCK IN TRADE		
Finished Products	**619,297,044**	423,381,862
TOTAL	**619,297,044**	423,381,862
NOTE - 25 : (INCREASE)/DECREASE IN INVENTORIES		
Inventories at the end of the year		
Finished goods/ Stock in trade	**20,868,594**	19,606,120
	20,868,594	19,606,120
Inventories at the beginning of the year		
Finished goods/ Stock in trade	**19,606,120**	19,697,288
	19,606,120	19,697,288
(Increase)/Decrease in inventories	**(1,262,474)**	91,168
NOTE - 26 : EMPLOYEES BENEFITS EXPENSE		
Salary, wages and bonus	**15,614,462**	14,148,352
Contribution to provident and other funds	**769,057**	849,283
Workmen and staff welfare expenses	**500,218**	472,828
Gratuity	**399,848**	416,544
TOTAL	**17,283,585**	15,887,007

Notes annexed to and forming part of Accounts as at 31.03.2018

	For the year ended 31.03.2018 Rs.	For thr year eneed 31.03.2017 Rs.
NOTE-27: FINANCE COSTS		
Interest	**14,625,955**	11,369,472
Bank Guarantee Charges	**301,941**	245,871
Bank Charges	**1,713,904**	1,212,578
Forward Contract Premium (dollar)	**1,991,344**	3,318,552
Total	**18,633,144**	16,146,473
NOTE - 28 : OTHER EXPENSE		
Freight	**36,372,799**	3,708,042
Power and fuel	**13,568,807**	12,623,081
Depot Expenses	**383,385**	381,340
Taxes on sale	**29,329**	–
Discount	**1,039,336**	2,845,222
Repairs and Maintenance	**2,329,101**	1,975,304
Travelling & Conveyance Expenses	**2,929,758**	3,536,606
Insurance	**766,930**	775,436
Interest Payment	**6,044**	32,192
Material Handling	**45,245**	27,308
Miscellaneous expenses	**4,107,294**	3,096,905
Postage and telephone	**992,795**	1,177,226
Printing and Stationary	**500,855**	456,082
Rent,taxes,legal and Professional expenses	**2,024,775**	1,461,698
Office expenses	**5,050**	3,486
Packaging & Processing	**659,459**	601,954
Security expenses	**420,000**	449,404
Service tax paid	**189,756**	459,242
Statutory demands	**–**	30,100
Business development expenses	**140,701**	375,810
Professional (including audit fess)	**1,121,974**	842,175
Vehicle running and maintenance	**1,189,745**	1,754,100
Loss on sale of assets	**–**	881,320
Entertainment expenses	**–**	74,800
Laboratory charges	**156,689**	141,353
Water charges	**228,306**	241,638
Excise duty on opening and closing stock	**(638,558)**	(286,102)
Donation and subscription	**86,857**	38,003
Bad debts and balances written off	**273,066**	1,025,278
Entry tax demand	**64,782**	34,997
Listing fee	**314,014**	573,120
Commission Charges and Sales Incentive	**935,400**	216,929
Clearing Charges	**7,546,959**	1,140,552
Total	**77,790,653**	40,694,601

Notes annexed to and forming part of Accounts as at 31.03.2018

		For the year ended 31.03.2018 Rs.	For thr year eneed 31.03.2017 Rs.
NOTE - 29 : TAX EXPENSE			
Current tax		**3,192,340**	2,773,117
Deferred tax		**(2,918,913)**	(619,525)
		273,427	2,153,592
Reconciliation of Tax Expense			
Profit before tax		**9,978,355**	4,052,794
Applicable Tax Rate		**0.2755**	0.3090
Computed Tax Expense	(A)	**2,749,285**	1,252,313
Adjustments For-			
Expenses not allowed for tax purpose		**1,437,075**	2,967,176
Additional allowance for tax purpose		**(1,035,865)**	(2,339,607)
Effect of tax adjustments		**54,577**	52,183
Effect of Ind AS adjustment		–	93,597
Temporary difference on account of WDV of Fixed Assets		**(2,806,543)**	(615,590)
Temporary difference on account of expenses allowable in subsequent years		**(11,235)**	125,368
On account of other assets		**(101,129)**	(129,303)
Share of Profit in associates		**(12,738)**	747,455
Net Adjustments	(B)	**(2,475,858)**	901,278
TAx Expense		**273,427**	2,153,592

Particulars	**As at 31.03.2018 Rs.**	As at 31.03.2017 Rs.	As at 01.04.2016 Rs.
NOTE – 30 : OTHER DISCLOSURES			
1. CONTINGENT LIABILITIES AND COMMITMENTS : NOT PROVIDED FOR IN RESPECT OF :			
I. Contingent Liabilities			
i) Demands being disputed by the Company :			
a) Excise duty and Service Tax demands	**225000.00**	225000.00	695000.00
b) Trade Tax and Entry Tax demands	**5687000.00**	3565000.00	3125000.00
ii) Claims against the company not acknowledged as debts :	**–**	–	–

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.

Notes annexed to and forming part of Accounts as at 31.03.2018

Particulars		As at 31.03.2018 Rs.	As at 31.03.2017 Rs.	As at 01.04.2016 Rs.
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	–	–	–

2. Following are the relevant disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 with respect tp trade payables and payable to suppliers of capital goods:

		31.03.2018	31.03.2017	01.04.2016
a)	The principal amount remaining unpaid to suppliers as at the end of accounting year	**1,400,741**	660,058	1,035,421
b)	The interest due thereon remaining unpaid to suppliers as at the end of accounting year	**Nil**	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	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	Nil
e)	The amount of interest accrued during the year and remaining unpaid at the end of the accounting year	**Nil**	Nil	Nil
f)	The amount of further interest remaining due and payable even in succeeding years	**Nil**	Nil	Nil

Included in the line item Trade payable under note no. 19

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.

3. Earnings per Share (EPS) :

Particulars			**Year ended 31.03.2018**	Year ended 31.03.2017
i)	Net Profit/ Loss(-) available to Equity Shareholders (Used as numerator for calculating EPS)	**Rs.**	**9,759,145**	1,837,411
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.**	**1.37**	0.26
	– Diluted	**Rs.**	**1.37**	0.26
	(Equity Share of Face value of Rs. 10 each)			

Notes annexed to and forming part of Accounts as at 31.03.2018

4. 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.

(i) In respect of Short Term Employee Benefits :

The Company has at present only the scheme of cumulative benefit of leave encashment payable at the end of each calender year and the same have been provided for on accrual basis.

(ii) In respect of Defined Benefit Scheme (Based on Actuarial Valuation) of Gratuity : (Rs)

A) Change in Obligation over the year ended 31.03.2017		**2017-2018**	2016-2017
Present Value of defined obligation as on 01.04.2017		**2,228,774**	1,908,376
Current Service Cost		**236,702**	223,874
Interest Cost		**163,146**	152,670
Actuarial Gains/losses		**(74,833)**	89,424
Benefits Paid		**(148,846)**	(145,570)
Present Value of defined obligation as on 31.03.2018		**2,404,943**	2,228,774
B) Expenses recognised during the year ended 31.03.2018		**2017-2018**	2016-2017
Current Service Cost		**236,702**	223,874
Interest Cost		**163,146**	152,670
Actuarial Gains/losses		**(74,833)**	89,424
Total		**325,015**	465,968
C) Principal Actuarial Assumptions :			
Mortality Table	—	**IALM (2006-08)**	IALM (2006-08)
Discount Rate (per Annum)	—	**7.71%**	7.32%
Rate of Escalation in Salary (per Annum)	—	**5.00%**	5.00%
Withdrawal Rate (Age related)-			
Up to 30 Years		**3.00%**	3.00%
Between 31 - 44 Years		**2.00%**	2.00%
Above 44 Years		**1.00%**	1.00%
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

(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)

	2017-2018	2016-2017
Employer's Contribution to Provident Fund :	**33,066**	31,340
Employer's Contribution to Pension Fund :	**50,757**	45,822
Employer's Contribution to Employee's State Insurance Corporation :	**31,394**	29,932

Notes annexed to and forming part of Accounts as at 31.03.2018

5. 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.

f) Geographical Information

The company operated only in India during the year ended 31st March, 2018 and 31st March, 2017.

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, 2018 and 31st March, 2017.

Summarry of Segmental Information

Particulars	**Chemical and Surface active segment**	**Others**	**Total**
1. Segment Revenue (including Excise Duty)			
a) External Sales	2,177.28	6,722.88	8,900.16
Previous Year (31.03.2017)	1,529.24	4,688.14	6,217.38
2. Segment Results			
(Profit(+)/Loss(-) before Tax and Interest from each segment)	110.82	267.21	378.04
Previous Year (31.03.2017)	32.65	270.85	303.50
Less : Finance costs			186.33
Previous Year (31.03.2017)			161.47
Less/ Add : Other Unallocable Expense/Income			
Net off Unallocable Income/Expenses			92.38
Previous Year (31.03.2017)			77.31
Net Profit(+)/loss(-) before Tax			99.32
Previous Year (31.03.2017)			64.72
Less : Tax expense (Net)			(2.73)
Previous Year (31.03.2017)			(21.55)
Net Profit after Tax			97.04

Notes annexed to and forming part of Accounts as at 31.03.2018

Particulars	Chemical and Surface active segment	Others	Total
Previous year			18.99
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)			97.04
Previous year			18.99
3. Other Information			
a) **Segment Assets**	1,010.09	2,180.79	3,190.87
Previous Year (31.03.2017)	707.30	1,904.33	2,611.63
Prior Previous Year (01.04.2016)	802.56	1,490.43	2,292.99
Unallocable Corporate Assets			634.50
Previous Year (31.03.2017)			555.28
Prior Previous Year (01.04.2016)			512.75
Total Assets			3,825.38
Previous Year (31.03.2017)			3,166.91
Prior Previous Year (01.04.2016)			2,805.74
b) **Segment Liabilities**	198.54	1,199.98	1,398.52
Previous Year (31.03.2017)	65.75	940.50	1,006.25
Prior Previous Year (01.04.2016)	101.55	646.75	748.30
Unallocable Corporate Liabilities			1,073.92
Previous Year (31.03.2017)			909.36
Prior Previous Year (01.04.2016)			824.52
Total Liabilities			2,472.44
Previous Year (31.03.2017)			1,915.61
Prior Previous Year (01.04.2016)			1,572.82
c) **Capital Expenditure**	17.76	0.72	18.48
Previous Year (31.03.2017)	0.53	1.19	1.72
Prior Previous Year (01.04.2016)	3.63	0.71	4.34
Unallocable capital expenditure			7.28
Previous Year (31.03.2017)			15.13
Prior Previous Year (01.04.2016)			0.81
Total capital expenditure			25.76
Previous Year (31.03.2017)			16.85
Prior Previous Year (01.04.2016)			5.15
d) **Depreciation**	29.85	2.04	31.88
Previous Year	31.59	1.73	33.32
Unallocable depreciation			15.51
Previous Year (31.03.2017)			17.02
Total depreciation #			47.39
Previous Year (31.03.2017)			50.34
e) **Non Cash Expenditure other than Depreciation**	1.13	11.98	13.11
Previous Year (31.03.2017)	5.08	71.88	76.96
Prior Previous Year (01.04.2016)	1.76	40.23	41.99
Unallocable Non Cash Expenditure other than Depreciationv			19.91
Previous Year (31.03.2017)			33.19
Prior Previous Year (01.04.2016)			39.64
Total Non Cash Expenditure other than Depreciation			33.02
Previous Year (31.03.2017)			110.15
Prior Previous Year (01.04.2016)			81.63

Depreciation includes prepaid rent of Rs. 0.17 Lakhs.

Notes annexed to and forming part of Accounts as at 31.03.2018

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. Abhishek Mehrotra
(v) Dhirendra Kumar Gupta, CFO
(vi) Mr. Maninder Jha, Company Secretary #
(vii) 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) Ashok Kumar Gupta, Director
(v) Gopal Das Agarwal, Director

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 Sudhir Kumar Gautam Kumar
(v) M/s Standard Ganpati Merchandise (P) Ltd.
(vi) Navsheel Standard Construction
(vii) Standard Organo Chemicals Pvt. Ltd.
(viii) Icon Developers
(ix) Icon Cars (P) Ltd.
(x) Udati Infraconstruction (P) Ltd.

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

	2017–2018		2016–2017	
Nature of Transactions	**KMP/Director**	**Enterprises**	**KMP/Director**	**Enterprises**
Sale of goods			–	–
Standard Ventures Ltd.	**–**	**–**	–	11,817,714
Std. Organo Chemicals (P) Ltd.	**–**	**–**	–	63,131,937
Sale of machinery	**–**			
Std. Organo Chemicals (P) Ltd.	**–**	**–**	–	–
Loan received				
Std. Organo Chemicals (P) Ltd.	**–**	**575,000**	–	–
Pawan Kumar Garg	**5,339,360**	**–**	9,215,000	–
Loan Repaid				
Pawan Kumar Garg	**15,561,026**	**–**	1,225,000	–
Standard Ventures Ltd.	**–**	**535,566**	–	–
Standard Sulphonators (P) Ltd.	**–**	**136,000**	–	–
Std.Organo Chemicals (P) Ltd.	**–**	**3,962,138**	–	–

Notes annexed to and forming part of Accounts as at 31.03.2018

NOTE - 31 :

	2017–2018		2016–2017	
Nature of Transactions	**KMP/Director**	**Enterprises**	**KMP/Director**	**Enterprises**
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*	**274,667**			
Maninder Jha#	**213,000**		348,000	
Purchase of Goods				
Std. Organo Chemicals (P) Ltd.			–	28,289,907
Sitting Fees				
Abhishek Mehrotra	**5,000**		31,000	–
Ashok Kumar Gupta	**–**		11,000	–
Gopal Das Agarwal	**–**		13,000	–
Bijal Yogesh Durgvale	**5,000**			
Mr. Satya Prakash Tayal	**80,000**		40,000	–
Mr. Pramod Kumar Misra	**40,000**		25,000	–
Interest Paid				
Pawan Kumar Garg	**377,288**		139,122	
Std.Organo Chemicals (P) Ltd.	**–**			1,055,806
Expenses–other				
Std.Organo Chemicals (P) Ltd.	**600,000**		–	–
Commission received				
Std.Organo Chemicals (P) Ltd.			–	–
Interest Received				
Standard Ventures Ltd.				
Balance Outstanding				
Amount Payables				
Atul Kumar Garg	**424,121**			
Abhishek Mehrotra	**5,000**			
Ankur Garg	**544,200**			
Standard Ventures Ltd.		**–**	–	535,566
Std.Organo Chemicals (P) Ltd.		**680,591**	–	4,067,729
Standard Sulphonators (P) Ltd.		**944,000**	–	540,000
Pawan Kumar Garg	**–**		8,115,210	
Security Deposits				
Standard Sulphonators (P) Ltd.	–	**5,000,000**	–	7,000,000

Notes annexed to and forming part of Accounts as at 31.03.2018

C) Short Term Employee Benefits

	Salary		Sitting fees	
	2018	2017	**2018**	2017
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 *	**274,667**			
Maninder Jha#	**213,000**	348,000		
Abhishek Mehrotra			**5,000**	31,000
Ashok Kumar Gupta			**–**	11,000
Gopal Das Agarwal			**–**	13,000
Bijal Yogesh Durgvale			**5,000**	
Mr. Satya Prakash Tayal			**80,000**	40,000
Mr. Pramod Kumar Misra			**40,000**	25,000

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.

* Shivansh Tiwari appointed as Company Secretary and Compliance Officer wef 14th september, 2017.

Mr. Maninder jha , Company Secretary and Compliance Officer of the Company ceased to be w.e.f. 14th september, 2017.

7. 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, 2018 or year ended 31st March, 2017

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

8. 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.

9. Under Section 139 of the Companies Act, 2013 and the rules made thereunder, it is mandatory for the Company to rotate the current statutory auditors on completion of the maximum term permitted under the said Section. The Audit Committee of the Board at its meeting held on 30th May, 2017 proposed and the Board of Directors of the Company have recommended, the appointment of M/s Atul Garg & Associates., Chartered Accountants (Firm Registration No. 001544c) as the statutory auditors of the Company. M/s Atul Garg & Associates will hold office for a period of 5 consecutive years from the conclusion of the 28th Annual General Meeting of the Company held in the year 2017 till the conclusion of the 33rd Annual General Meeting of the Company, subject to approval of the shareholders of the Company. The first year of audit will be of the financial statements for the year ending on 31st March, 2018 which will include limited review of the quarterly financial statements for the year, excluding for period ending 30th June, 2017 of which limited review would be carried out by the existing auditors.

Notes annexed to and forming part of Accounts as at 31.03.2018

10- Financial instruments by category

Particulars	As at March 31, 2018			As at March 31, 2017			As at April 1, 2016		
	Amortised Cost	**FVTPL**	**FVTOCI**	**Amortised Cost**	**FVTPL**	**FVTOCI**	**Amortised Cost**	**FVTPL**	**FVTOCI**
Financial Asset									
Investments	4,326,034	–	–	4,279,802	–	–	6,698,750	–	–
Trade receivables	207,540,316	–	–	142,600,764	–	–	93,911,599	–	–
Loans	–	–	–	–	–	–	48,944	–	–
Cash and Bank Balances	17,475,134	–	–	10,148,154	–	–	11,933,134	–	–
Others	15,834,232			26,741,572	–	–	15,150,467	–	–
Total Financial Assets	**245,175,716**	–	–	**183,770,292**	–	–	**127,742,894**	–	–
Financial Liabilities									
Borrowings	169,195,164	–	–	149,665,447	–	–	101,087,261	–	–
Trade payables	50,871,526	–	–	5,532,365	–	–	27,348,987	–	–
Other Financial Liabilities	3,034,980	–	–	4,123,482	–	–	3,943,116	–	–
Total Financial Liabilities	**223,101,671**	–	–	**159,321,294**	–	–	**132,379,364**	–	–

(i) Fair Value Hierarchy

Financial Assets and Liabilities include Cash and Cash equivalents, other balances with banks, trade receivables, loans, other financial assets, trade payables and other financial liabilities whose fair values approximate their carrying amounts largely due to the short term nature of such assets and liabilities.

Notes annexed to and forming part of Accounts as at 31.03.2018

11. 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 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.

(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 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 ie 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 counterparty may not be able to settle their obligations as agreed. Company is exposed to credit risk from trade receivables and deposits with bank. To manage this, company periodically assesses the financial reliability of customers, taking into account factors such as credit track record in the market and past dealings with the company for extension of credit to customers, company monitors the payment track record of the customers. Outstanding receivables are regularly monitored. Concentration of credit risk are limited as a result of the company's large and diverse customer base.

(a) Trade receivable

Management Analysis is performed at each balancesheet 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 April 1, 2016			
Carrying Amount	92,242,883	1,668,716	93,911,599
As at March 31, 2017			
Carrying Amount	134,738,966	7,861,798	142,600,764
As at March 31,2018			
Carrying Amount	206,231,161	1,309,155	207,540,316

Notes annexed to and forming part of Accounts as at 31.03.2018

(b) Balance with bank

Credit risk from balanes 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, 2018, 31st march, 2017 and 31st march, 2016 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 requirement.

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

(Rs)

	Less than One Year	More than one and less than five year	More than five year	Total 5 Years
As at March 31, 2018				
Borrowings	155,787,903	12,318,153	1,089,108	169,195,164
Trade payables	50,871,526			50,871,526
Other Liabilities	3,034,980			3,034,980
Total	**209,694,410**	**12,318,153**	**1,089,108**	**223,101,671**
As at March 31, 2017				
Borrowings	138,794,008	10,871,439	–	149,665,447
Trade payables	5,532,365	–	–	5,532,365
Other Liabilities	4,123,482	–	–	4,123,482
Total	**148,449,855**	**10,871,439**	**–**	**159,321,294**
As at April 1, 2016				
Borrowings	98,484,237	2,603,024	–	101,087,261
Trade payables	27,348,987	–	–	27,348,987
Other Liabilities	3,943,116	–	–	3,943,116
Total	**129,776,340**	**2,603,024**	**–**	**132,379,364**

12. 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

Notes annexed to and forming part of Accounts as at 31.03.2018

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, 2018 and 31st March, 2017.

13. Explanation of transition to Ind AS–

(A) “These financial statements for the year ended March 31,2018 are the first Ind AS financials prepared in accoradnce with Ind AS notified under Companies (Indian Accounting Standards) Rules, 2015. The adoption of Ind AS was carried out in accordance with Ind AS 101, using April 1, 2016 as the transition date. Ind AS 101 requires that all Ind AS standards and interpretations that are effective for the Ind AS financial statements for year ended March 31, 2018, be applied consistently and retrospectively for all fiscal years presented. All applicable Ind AS have been applied consistently and retrospectively wherever required.

For the periods upto and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with the accounting standards notified under section 133 of the Companies Act 2013, read together with Paragraph 7 of the Companies(Accounts) Rules,2014(Indian GAAP).”

Accordingly, the Company has prepared its financial statement to comply with the Ind AS for the year ending March 31, 2018, together with the comparative date as at and for the year ended March 31, 2017, as described in the summary of significant accounting policies. In preparing these financial statements, Company’s opening balance sheet was prepared as at April 01, 2016, the date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at April 01, 2016 and the financial statements as at and for the year ended March 31, 2017.

(B) Exemptions and Exceptions opted by the Company on the date of transition:–

Ind AS 101 allows first–time adopters certain exemptions and exceptions from the retrospective application of certain requirements under Ind AS. The Compnay has applied the following exemptions and exceptions:

(i) Ind AS optional exemptions

Property, Plant and Equipment, Intangible Assets and Investment Property– Deemed Cost

The Company has elected to continue with carrying value of all Property, plant and equipment under the previous GAAP as deemed cost as at the transition date i.e. April 01, 2016. Under the previous GAAP, Property, plant and equipment were stated at their original cost (net of accumulated depreciation, amortization and impairment), if any, adjusted by revaluation of certain assets.

Investment in Associates

Ind AS 101 permits an entity to measure its investments in Subsidiaries or Associates at cost in accordance with Ind AS 27. Accordingly, the Company has measured investments in associates at cost

(ii) Ind AS mandatory exceptions

Estimates

The estimates as at 1st April 2016 and 31st March 2017 are consistent with those made for the same dates in accordance with previous GAAP (after adjustment to reflect and differences if any, in accounting policies) .The estimates used by the company to present the amounts in accordance with the Ind AS reflect conditions that existed at the date on transition to Ind AS.

Classification and movement of financial assets and liabilities

The Company has classified the financial assets and liabilities in accordance with Ind AS 109 on the basis of facts and circumstances that existed at the date on transition to Ind AS.

Derecognition of Financial Assets

The company has elected to apply the derecognition requirements for the financial assets and financial liabilities of Ind AS 109 prospectively for transactions occuring or or after the date of transition to Ind AS.

Notes annexed to and forming part of Accounts as at 31.03.2018

14. Disclosure as required by Ind AS 101 – First Time Adoption of Indian Accounting Standards– Reconciliation between Previous GAAP and Ind AS

(A) Reconciliation of equity as at 1st April, 2016 (date of transition to Ind AS)

Particulars	IND AS As at April 1, 2016	IGAAP As at April 1, 2016	Transition As at April 1, 2016
ASSETS			
(1) Non – current assets			
(a) Property, plant and equipment	71,827,764	75,210,109	–3,382,345
(b) Capital work – in – progress	–	–	–
(c) Investment Property	2,024,812	–	2,024,812
(d) Other intangible assets	–	240,000	-240,000
(e) Financial assets	–	–	–
(i) Investments	6,698,750	–	6,698,750
(ii) Loans	–	–	–
(iii) Others	9,184,716	3,896,808	5,287,908
(f) Deferred tax asset (net)	–	–	–
(g) Other non – current assets	5,708,234	4,076,107	1,632,127
Sub total (Non current assets)	**95,444,276**	**83,423,024**	**12,021,252**
(2) Current assets			
(a) Inventories	35,518,994	35,518,994	–
(b) Financial assets			
(i) Investments	–	6,698,750	–6,698,750
(ii) Trade receivables	93,911,598	79,076,245	14,835,353
(iii) Cash and cash equivalents	8,389,501	8,389,501	–
(iv) Bank Balances other than (iii) above	3,543,633	9,106,135	–5,562,502
(v) Loans	48,944	48,944	–
(vi) Others	5,965,751	6,745,271	–779,520
(c) Other current assets	33,161,494	37,359,758	–4,198,264
Assets classified as held for sale	2,770,733	2,770,733	–
(d) Current tax (net)	1,819,596	–	1,819,596
Sub total (Current assets)	**185,130,244**	**185,714,331**	**-584,087**
Total assets	**280,574,520**	**269,137,355**	**11,437,165**
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	71,126,200	71,126,200	–
(b) Other equity	52,166,110	54,577,332	–2,411,222
Sub total (Equity)	**123,292,310**	**125,703,532**	**–2,411,222**
LIABILITIES			
(1) Non – current liabilities			
(a) Financial liabilities			
(i) Borrowings	2,603,024	2,603,024	–
(ii) Trade payables	–	–	–
(iii) Other financial liabilities	–	–	–
(b) Provisions	1,908,376	206,775	1,701,601
(c) Deferred tax liabilities (net)	9,624,759	12,324,756	–2,699,997
(d) Other non – current liabilities	–	–	–
Sub total (Non current liabilities)	**14,136,159**	**15,134,555**	**–998,396**

Notes annexed to and forming part of Accounts as at 31.03.2018

Particulars	IND AS As at April 1, 2016	IGAAP As at April 1, 2016	Transition As at April 1, 2016
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	98,484,237	63,543,387	34,940,850
(ii) Trade payables	27,348,987	27,348,987	–
(iii) Other financial liabilities	3,943,116	3,943,116	–
(b) Other current liabilities	13,281,232	33,375,299	–20,094,067
(c) Provisions	88,479	88,479	–
(d) Current tax liabilities (net)	–	–	–
Sub total (Current liabilities)	**143,146,051**	**128,299,268**	**14,846,783**
Total Equity & Liabilities	**280,574,520**	**269,137,355**	**11,437,165**
(B) Reconciliation of equity as at 31st March, 2017			
ASSETS			
(1) Non – current assets			
(a) Property, plant and equipment	67,192,134	70,556,847	–3,364,713
(b) Capital work – in – progress	–	–	–
(c) Investment Property	2,024,812	–	2,024,812
(d) Other intangible assets	–	240,000	–240,000
(e) Financial assets	–	–	–
(i) Investments	4,279,802	–	4,279,802
(iii) Others	19,878,362	3,857,902	16,020,460
(f) Deferred tax asset (net)	–	–	–
(g) Other non – current assets	5,441,882	4,076,981	1,364,901
Sub total (Non current assets)	**98,816,992**	**78,731,730**	**20,085,262**
(2) Current assets			
(a) Inventories	24,936,390	24,936,390	–
(b) Financial assets			
(i) Investments	–	6,500,000	–4,279,802
(ii) Trade receivables	142,600,764	103,484,788	39,115,976
(iii) Cash and cash equivalents	5,889,532	5,889,532	–
(iv) Bank Balances other than (iii) above	4,258,622	20,304,082	–16,045,460
(v) Loans	–	–	–
(vi) Others	6,863,210	6,863,210	–
(c) Other current assets	29,851,832	36,449,699	–6,597,867
Assets classified as held for sale	–	–	–
(d) Current tax (net)	3,473,428	–	3,473,428
Sub total (Current assets)	**217,873,778**	**202,207,503**	**15,666,275**
Total assets	**316,690,770**	**280,939,233**	**35,751,537**
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	71,126,200	71,126,200	–
(b) Other equity	54,003,520	56,580,820	–2,577,322
Sub total (Equity)	**125,129,720**	**127,707,042**	**–2,577,322**

Notes annexed to and forming part of Accounts as at 31.03.2018

Particulars	IND AS As at April 1, 2016	IGAAP As at April 1, 2016	Amount in Rs. Transition As at April 1, 2016
LIABILITIES			
(1) Non – current liabilities			
(a) Financial liabilities			
(i) Borrowings	10,871,439	10,871,439	–
(ii) Trade payables	–	–	–
(iii) Other financial liabilities	–	–	–
(b) Provisions	2,228,774	141,707	2,087,067
(c) Deferred tax liabilities (net)	8,977,602	11,903,826	–2,926,224
(d) Other non – current liabilities		–	
Sub total (Non current liabilities)	**22,077,815**	**22,916,972**	**–839,157**
(2) Current liabilities			
(a) Financial liabilities		–	
(i) Borrowings	138,794,008	99,678,032	39,115,976
(ii) Trade payables	5,532,365	5,532,365	–
(iii) Other financial liabilities	4,123,482	4,123,482	–
(b) Other current liabilities	18,204,345	18,152,305	52,040
(c) Provisions	2,829,035	2,829,035	–
(d) Current tax liabilities (net)	–	–	–
Sub total (Current liabilities)	**169,483,235**	**130,315,219**	**39,168,016**
Total Equity & Liabilities	**316,690,770**	**280,939,233**	**35,751,537**
C. Reconcilation of Profit & Loss for the year ended 31st March, 2017			
I. Revenue from operations	621,737,675	550,907,822	70,829,853
II. Other income	7,613,242	7,421,764	191,478
III. Total income (I + II)	**629,350,917**	**558,329,586**	**71,021,331**
IV. Expenses			
Cost of materials consumed	49,166,306	49,166,306	–
Excise Duty on sale of goods	72,495,388	–	72,495,388
Purchase of stock in trade	423,381,862	423,381,862	–
" Changes in inventories of finished goods, stock – in – trade and work – in – progress "	91,168	91,168	–
Employee benefits expenses	15,887,007	15,590,965	296,042
Finance costs	16,146,473	16,146,473	–
Depreciation and amortization expenses	5,016,370	5,034,002	–17,632
Other expenses	40,694,601	42,144,164	–1,449,563
Total expenses (IV)	**622,879,175**	**551,554,940**	**71,324,235**
Profit before share of associates	6,471,742	6,774,646	–302,904
` Share of associates	(2,418,948)	(2,418,948)	–
V. Profit / (loss) before exceptional items and tax (III – IV)	**6,471,742**	**6,774,646**	**–302,904**
VI. Exceptional items	–		–
VII. Profit / (loss) before tax (V – VI)	6,471,742	6,774,646	–302,904
VIII. Tax expense			
(1) Current tax–			
Current tax/ Income tax adjustments	2,773,117	2,773,117	–
MAT credit entitlement	–	–	–
(2) Deferred tax	(619,525)	(420,930)	–198,595
	2,153,592	**2,352,187**	**–198,595**

Notes annexed to and forming part of Accounts as at 31.03.2018

Particulars	IND AS As at April 1, 2016	IGAAP As at April 1, 2016	Amount in Rs. Transition As at April 1, 2016
IX. Profit / (loss) for the period (VII – VIII)	**4,318,151**	**4,422,459**	**–104,309**
X. Other comprehensive income			
A. (i) Items that will not be reclassified to profit or loss			
— Remeasurement Benefit of defined obligation	(89,424)		–89,424
— Change in Fair value of FVOCI equity investments	–		–
(ii) " Income tax relating to items that will not be reclassified to profit or loss " 27,632	27,632		
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	(61,792)	–	(61,792)
XI. Total comprehensive income for the period (IX + X)	**4,256,359**	**4,422,459**	**–166,101**
XII. Earnings per equity share Basic & Diluted	0.26	0.28	(0.02)

(D) Footnotes to the reconciliation of equity as 1st April, 2016 and 31st March, 2017 and statement of profit and loss for the year ended 31st March, 2017:

a) Investment Property

An "investment property" is an investment in land or buildings that are not intended to be occupied substantially for use by, or in the operations of, the investing enterprise

Investment Property which was included in Property Plant Equipment as per previous GAAP, has been reclassified as per IND AS separately.

b) Leasehold Land

Leasehold land earlier classified as per previous GAAP in fixed asset is reclassified in non current assets as Prepaid rent.

c) Revaluation of assets

Intangible asset from which no probable future cash flows are expected has been derecognised as per IND AS.

d) Asset held for sale

As per IND AS 105 an entity is required to classify a non–current asset (or disposal group) as held for sale if its carrying amount will be recovered principally through a sale transaction rather than through continuing use.

Plant and machinery of INR 2770733 has been separately classified as Asset held for sale.

e) Employee benefit Obligations

Gratuity has been revalued and adjusted with the retained earnings as per IND AS.

f) Other equity

Gain / Loss on re–measurement of actuarial liabilities of defined benefit plan has been recognised Under previous gap, gain / loss on re–measurement of actuarial liabilities of defined benefit plan were accounted under Profit and Loss account. Under Ind AS, these are accounted under Other Comprehensive Income.

g) Deferred tax liability

The impact of transition adjustments for computation of deferred taxes has resulted in charge to the Reserves, on the date of transition, with consequential impact to the Profit and Loss account for the subsequent periods. Deffered tax has been calculated on Land as per IND AS 12. .

h) Property, Plant and Equipment.

On transition to Ind AS, the company has elected to adopt carrying value of all of its property, plant and

Notes annexed to and forming part of Accounts as at 31.03.2018

equipment recognized as at 1 April, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

i) **Reclassifications** .

The amounts of the previous GAAP stated above in the Balance Sheet as on March 31, 2016 and March 31, 2017 and Statement of Profit and Loss for the year ended March 31, 2016 are after considering the regrouping and reclassification of the line items as per Ind AS financial statement.

j) As per Ind AS 19 Employee Benefits, actuarial gains and losses are recognised in other comprehensive income and not reclassified in profit and loss in subsequent years.

k) As per IND AS 8 – "Accounting Policies, Changes in Accounting Estimates" retrospective adjustment of prior period errors and omissions has been made. Such adjustments include prior period expenses.

l) Deferred tax impact of transitional adjustments has been made through Profit and loss account.

m) Employee benefits are revalued as per IND AS on actuarial basis.

n) Under previous GAAP, sale of goods was presented as net of excise duty. However, under Ind AS, sale of goods includes excise duty. Excise duty on sale of goods is presented as a part of other expenses in statement of profit and loss. Thus sale of goods under Ind AS has increased by the amount of excise duty with a corresponding increase in other expense.

15. Additional information on net assets and share of profits of the company and its associate as considered in consolidated financial statements:-

Name of entity	Net Assets		Share of Profit or (Loss)		Share of Comprehensive income		Share of Total Comprehensive income	
	As a % of Consoli dated profit/ loss	Rs.	As a % of Consoli-dated profit/ loss	Rs.	As a % of Consoli-dated profit/ loss	Rs.	As a % of Consoli-dated profit/ loss	Rs.
Parent Company								
Standard Surfactants Ltd.	96.80	130,967,254	99.52	965,696	100.00	54217	99.53	9,712,912
Associate Company								0
Standard Organo Chemicals Pvt Ltd	3.20	4,326,034	0.48	46,232	0.00	0	0.47	46,232

Particulars of Associate:

Name	Relationship	% of Holding and Voting power
Standard Organo Chemicals Pvt. Ltd.	Associate	38.24%

16. Some of the suppliers, debtors, advances and unsecured loans account are subject to confirmation/reconciliation, settlement of claims and encashment/realisation of cheques in hand/issued.

17. The previous year's figures have been reworked or regrouped and reclassified, whenever necessary.

As per our report of the even date attached
For ATUL GARG & ASSOCIATES
Chartered Accountants
Firm Regn. No.: 001544C
Atul Garg
Partner
M. No. 070757
Date : 30th May, 2018
Place : KANPUR

Dhirendra Kumar Gupta
Chief Financial Officer
Shivansh Tiwari
Company Secretary

For and on behalf of the Board of Directors

Pawan Kumar Garg
Chairman & Managing Director
DIN : 00250836
Ankur Garg
Whole-time Director
DIN : 00616599

(Tear here)

STANDARD SURFACTANTS LIMITED

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 Share (s) 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 the 29th Annual General Meeting dated 21st, September, 2018 by conveying my/our assent or dissent to the resolutions by placing tick (✓) mark in the appropriate box below:

S. No.	Resolution	No. of Shares	I /We assent to (FOR)	I /We dissent to (FOR)
	Ordinary Business			
1.	a. the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2018, together with the Reports of the Auditors and Board of Directors thereon; and			
	b. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018, together with the Reports of the Auditors thereon.			
2.	To appoint a director in place of Atul Kumar Garg, (having DIN No. 00250868) who retires by rotation and being eligible, offers himself for reappointment.			
3.	To ratify the appointment of M/s Atul Garg and Associates, chartered accountant, (Firm Reg. No. 01544C), Kanpur as Statutory Auditors of the Company.			
4.	To Approve continuation of current term of Mr. Satya Prakash Tayal, Independent Director of the Company.			
5.	Authorization to the Board of Directors of the company under section 180 (1) (a) of the Companies Act, 2013 to lease Immovable properties of the Company.			

6.	To Approve holding of office or place of profit by Mr. Kunal Garg on a total remuneration of Rs. 60,000 p.m. under section 188 (1) (f) of the Companies Act, 2013.			
7.	To fix Remuneration of Mr. Ankur Garg, Whole time Director of the Company for remaining period of his term.			

Place : Kanpur

Date : 13.08.2018

Signature of the Member

or

Authorized Representative

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, 16th 2018 (5:00 pm).

III. Please read the instructions printed overleaf 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, in case 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 dispatched/ e-mailed to the members whose names appear on the register of members as on August, 17th 2018 & voting rights shall be reckoned on the paid up value of the share registered in the name of share holders 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 16th 2018. 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 Share holder (as per the specimen signature registered with the company/ depositary participants).in case of joint holding this firm should be completed and signed by the first named shareholder and in his absence, by the next named share holder.
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 indelible 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.

STANDARD SURFACTANTS LIMITED

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FORM OF PROXY

[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 :..

as my /our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the Company to be held on Friday the 21st September, 2018 at 11.30 A.M. at 35, Cantonment, Cariappa Road, Kanpur-208004 and at any adjournment thereof in respect of such resolution as are indicated below:

(Tear here)

Resolution Number	Resolution	For	Against
1.	a. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2018, together with the Reports of the Auditors and Board of Directors thereon; and		
	b. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018, together with the Reports of the Auditors thereon		
2.	To appoint a director in place of Atul Kumar Garg, (having DIN No. 00250868) who retires by rotation and being eligible, offers himself for reappointment.		
3.	To ratify the appointment of M/s Atul Garg and Associates, chartered accountant, (Firm Reg. No. 01544C), Kanpur as Statutory Auditors of the Company.		
4.	To Approve continuation of current term of Mr. Satya Prakash Tayal, Independent Director of the Company.		
5.	Authorization to the Board of Directors of the company under section 180 (1) (a) of the Companies Act, 2013 to lease Immovable properties of the Company.		
6.	To Approve holding of office or place of profit by Mr. Kunal Garg on a total remuneration of Rs. 60,000 p.m. under section 188 (1) (f) of the Companies Act, 2013.		
7.	To fix Remuneration of Mr. Ankur Garg, Whole time Director of the Company for remaining period of his term.		

Signed this ....day of……………….....................……, 2018

Signature of the shareholder…………………..

Please affix ₹ 1/- Revenue Stamp

Signature of the Proxy holder(s)………………...

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.

(Tear here)

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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 29th Annual General Meeting of the Company to be held on Friday the 21st September, 2018 at 11.30 A.M. at 35, Cantonment, Cariappa Road, Kanpur-208004.

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

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FEED BACK FORM

Registration / Updation of E-maid id :-

Name of the Shareholder	Folio Number	Updated Email ID

Signature of the Shareholder