



**Standard Shoe Sole
And Mould (India) Ltd.**

95, PARK STREET, 2ND FLOOR
KOLKATA - 700 016
PHONE OFF. : 2226-1175
MOBILE : 84440 76978
E-mail : companysecretary@cel.co.in

Date: 08.09.2020

To
Corporate Relations Department
BSE Limited
P.J.Towers, Dalal Street
Mumbai -400001

Scrip Code: 523351

Dear Sir,

Sub: Notice of 44th Annual General Meeting for the Financial Year 2019-20 and intimation of Book Closure

Pursuant to applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a copy of Notice convening 44th Annual General Meeting of the Company on 30th September, 2020 at 12:30 P.M. at the Registered Office of the Company at 95, Park Street, 2nd Floor, Kolkata- 700016 along with Annual Report of the Company for the Financial Year 2019-2020.

The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2020 to 30th September, 2020 (both days inclusive) for the purpose of AGM.

Further the remote e-voting period will commence from Sunday, 27th September, 2020 at 11 AM and end on Tuesday, 29th September, 2020 at 5 PM. The remote e-voting module shall be disabled by CDSL for voting thereafter. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. on Wednesday, 23rd September, 2020, may cast their votes electronically.

This is for your information and record.

Thanking You,

For Standard Shoe Sole and Mould (India) Limited

Nupur Mohata

Nupur Mohata
Company Secretary

[Encl: As above]

BRANCHES : KOLKATA, CHENNAI, DELHI, KANPUR
FACTORY : CHENNAI, PONDICHERY

CIN-L24119WB1973PLC028902

Standard Shoe Sole and Mould (India) Ltd.
[Formerly Known as Chemcrown (India) Limited]

ANNUAL REPORT

2019-2020

Standard Shoe Sole and Mould (India) Ltd.
[Formerly Known as Chemcrown (India) Limited]

BOARD OF DIRECTORS

Mr. Mukund Bhatte
(Whole Time Director)

Mr. Bal Kishan Das
(Independent Director)

Mr. Rajiv Issar
(Independent Director)

Mr. Bhupinder Kumar Mehta
(Non- Executive Director)

Mr. Kaushik Kundu
(Non-Executive Director)

Mrs. Renu Bhatte
(Non-Executive Director)

KEY MANAGERIAL PERSONNEL

Ms. Nupur Mohata
(Company Secretary)

Mr. Arun Kumar Rathi
(Chief Financial Officer)

REGISTERED OFFICE:

95, Park Street, 2nd Floor, Kolkata – 700016

CIN: L24119WB1973PLC028902

STATUTORY AUDITOR:

M/s. L B Jha & Co.
Chartered Accountants
Kolkata

INTERNAL AUDITOR:

M/s Srikumar Bandyopadhyay & Co.
Chartered Accountants
Kolkata

SECRETARIAL AUDITOR:

Mr. Amarendra Kumar Rai
M/s Amarendra Rai & Associates
Practicing Company Secretaries
Noida

REGISTRAR & SHARE TRANSFER AGENT:

MCS Share Transfer Agent Ltd
383, Lake Gardens, 1st Floor, Kolkata- 700045
Phone : 033-40724051/52/53/54
E-Mail: mcssta@rediffmail.com

STOCK EXCHANGE WHERE THE SHARES ARE LISTED

The BSE Limited (Security Code: 523351)

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[Formerly Known as Chemcrown (India) Limited]

Regd. Office: 95, Park Street, 2nd Floor, Kolkata – 700016

CIN: L24119WB1973PLC028902

Phone: 2226-1175 Email: companysecretary@cel.co.in

NOTICE CONVENING ANNUAL GENERAL MEETING

NOTICE is hereby given that the 44th Annual General Meeting of the Members of M/s. Standard Shoe Sole and Mould (India) Ltd. will be held at 95, Park Street, 2nd Floor, Kolkata - 700016 on Wednesday, 30th September, 2020 at 12:30 P.M. to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2020 together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Bhupinder Kumar Mehta (DIN: 01405331), who retires by rotation at the Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Mr. Rajiv Issar as Independent Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and any other applicable provisions read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and on the recommendation of the Nomination and Remuneration Committee, Mr. Rajiv Issar (DIN: 00977525), being eligible, be and is hereby appointed as an Independent Director of the Company, w.e.f. 20th November, 2019, not liable to retire by rotation, and to hold office for a period of 5 (five) consecutive years, i.e. upto 19th November, 2024 and who has given a declaration in writing that he meets the criteria as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.”

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

4. Increase in the borrowing limits

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or re-enactment thereof, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow money, as and when required, from bank(s), financial institution(s), any body corporate entity(ies), authority, through suppliers credit, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, may exceed the aggregate of the paid up share capital of the Company and free reserves provided that the amount so borrowed shall not at any time exceed Rs. 1,50,00,000 (Rupees One Hundred Fifty Lakhs Only) or limits so prescribed under section 180(1)(c), as may be amended from time to time, whichever is higher.

Standard Shoe Sole and Mould (India) Ltd.
[Formerly Known as Chemcrown (India) Limited]

FURTHER RESOLVED THAT the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, and things as may be necessary, proper, expedient or incidental thereto for giving effect to the above resolution.

For & on behalf of the Board of Directors

Registered Office:
95, Park Street, 2nd Floor,
Kolkata- 700016
Date: 01.09.2020

Sd/-
Mukund Bhatte
Whole Time Director
DIN: 03579744

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NOTES:

1. **A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend the said meeting and vote on his/her behalf, and the proxy need not be a member of the Company.**

Proxies, in order to be effective, should be duly stamped, completed and signed and must be received at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

Pursuant to Section 105(1) of the Companies Act, 2013, read with Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. In the case of a member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights such member may appoint a single person as proxy, who however shall not act as proxy for any other person or shareholder.

2. Corporate Members intending to send their authorized representatives under Section 113 of the Companies Act, 2013, are requested to send at the Company's registered office, a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.
3. In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.
4. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Businesses to be transacted at the meeting is annexed hereto.
5. Members attending the Annual General Meeting (AGM) are requested to bring the following for admission to the meeting hall (as applicable):
- Attendance Slip duly completed and signed as per the specimen signature lodged with the company.
 - Members holding shares in Dematerialized form, their DP and Client ID Numbers and Members holding shares in physical form, their folio numbers.
 - Copy of Annual Report (2019-2020).
6. Attendance Slips will be accepted from a Member actually attending the Meeting; or from the person attending as proxy under a valid proxy form registered with the Company not less than 48 hours prior to the Meeting. Attendance Slip of members not personally present at the meeting and proxy forms, which are invalid, will not be accepted.
7. Pursuant to Section 91 of the Companies Act, 2013, Register of Members and Shares Transfer Books of the Company will remain closed from 24th September, 2020 to 30th September, 2020 (both days inclusive).
8. The Board of Directors have not recommended any dividend for the financial year ended 31st March, 2020.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding physical shares shall submit their PAN to the Company or to the Registrars and Share Transfer Agent.
10. The Company has appointed **M/s. MCS Share Transfer Agent Ltd.**, as its Registrar and Share Transfer Agent for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, Demat request, request for Company name stickers pursuant to change in name of company (only for shareholding in physical form) and other communication in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly quoting Folio No. for shareholders holding shares in physical form and DP ID and Client ID for shares held in dematerialized form, along with full name and address to MCS Share Transfer Agent Ltd., Unit: Standard Shoe Sole and Mould (India) Limited., 383, Lake Gardens, 1st Floor, Kolkata- 700045.
11. Members holding shares in physical form are requested to immediately notify to the company's Registrar and Share Transfer Agent, M/s. MCS Share Transfer Agent Ltd. quoting their folio, any change in their registered address with pin code along with address proof i.e. Electricity/Telephone Bill, Driving License or a copy of the passport/voter id/ aadhar/ bank particulars and in case their shares are held in dematerialized form, this information should be notified/ submitted directly to their respective Depository Participant and not to Company/RTA.
12. Members are also requested to update their bank account details with their respective Depository Participants (for shares held in electronic form) along with a photocopy of their cheques to the Company's Registrar and Share Transfer Agent, MCS Share Transfer Agent Ltd. (for shares held in the physical form). Our Registrar and Share Transfer Agent will take due note of the same for payment of dividend, if any.
13. SEBI has mandated that securities of Listed Companies can be transferred only in dematerialized form w.e.f. 1st April, 2019. Accordingly, the Company/RTA has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization. In exceptional cases, the transfer of physical shares is subject to the procedural formalities as prescribed under SEBI Circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 6, 2018.
14. Members are requested to note that in terms of Section 124 of the Companies Act, 2013, the Company shall be required to transfer the unclaimed/ unpaid Dividend of the Company, if any, on the expiry of 7 years from the date it became due for payment to the 'Investor Education and Protection Fund' and subsequently the shareholders shall not have any right to claim the said dividend from the company or from the said fund.

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15. In case of transmission of shares held in physical mode, it is mandatory to furnish a copy of the PAN Card of their legal heir(s)/ Nominee(s).
16. **As per Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. CIR/CFD/CMD/13/2015 dated 30.11.2015, 100% of shareholding of promoter(s) or promoter group is required to be held in dematerialized form and the same is to be maintained on a continuous basis. As such the promoter(s) including Persons Acting in Concert are requested to kindly dematerialize their holdings at the earliest possible to ensure compliance with the Regulations.** Further, pursuant to SEBI Circular No.CIR/CFD/CMD/13/2015 dated 30.11.2015 a minimum of 50% shareholding of non-promoters shall also be held in dematerialized form excluding the government holding in non-promoter category. Therefore, the members of the company are requested to kindly dematerialize their shareholdings so as to enable us to ensure compliance.
17. Investors/ Members are requested to kindly note that if physical documents viz. Demat Request Form (DRF) and Share Certificates etc are not received from their DP's by the Registrar within a period of 15 days from the date of generation of the DRN for dematerialization, the DRN will be treated as rejected/cancelled. This step is being taken on the advice of Depository so that no demat request remains pending beyond a period of 21 days. Upon rejection/cancellation of the DRN, a fresh DRF with new DRN has to be forwarded along with the share certificates by the DP to the Registrar. This note is only to advise Investors/Members that they should ensure that their DP's do not delay in sending the DRF and share certificates to the Registrar after generating the DRN.
18. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the company. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to section 72 of the Companies Act, 2013 and members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled to the RTA. Members holding shares in electronic form may contact their respective depository participant for availing this facility.
19. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar and Share Transfer Agent for consolidation into single folio.
20. Non-resident Indian Members, if any, are requested to inform the Registrar and Share Transfer Agent, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Notify immediately any change in their address.
 - c) Particulars of their Bank Account maintained in India with complete name, branch, account type, account number, and address of the bank with pin code number if not furnished earlier.
21. Any Member who wish to seek any information on the financial statements of the Company or have any query/(ies) relating thereto may write to the company's registered address or at companysecretary@cel.co.in and same should reach 10 (ten) days prior to the Annual General Meeting so as to enable the management to keep the information ready.
22. All relevant documents referred in the Notice and the Explanatory Statement shall be open for inspection by the members at the Registered Office of the Company during normal business hours (10 A.M to 6 P.M.) on all working days (except Saturdays) upto the date of Annual General Meeting of the Company.
23. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Registers of Contracts or Arrangement in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
24. Electronic copy of the Annual Report for the Financial Year 2019-20 and notice of the Annual General Meeting of the company inter-alia indicating the process and manner of E-voting, Attendance Slip and Proxy Form is being sent to all the members whose E-mail Id are registered with the RTA/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same.
25. Members may also note that the Notice for the 44th Annual General Meeting and the Annual Report for the Financial Year 2019-20 will also be available on the company's website:- www.sssmil.com for their download. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication or have any other queries may write to us at: companysecretary@cel.co.in.
26. Brief resume of those directors including those proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorship and memberships/ chairmanships of Board /Committees, shareholding and relationship between directors inter-se as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto. The Company is in receipt of relevant disclosures / consents from the Directors pertaining to their appointment/ re-appointment.
27. The route map of the venue of the AGM is given in the Notice. The prominent landmark of the venue: it is above "Savera Sarees" showroom in Park Street. Entrance is from the gate next to the showroom.
28. **VOTING THROUGH ELECTRONIC MEANS:**

In compliance with the provisions of section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of the Listing Regulations, the company is pleased to provide e-voting facility to all members of the Company to enable them to cast their votes electronically on the items/ resolutions mentioned in this notice. In this regard, the company has availed the e-voting

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services as provided by CDSL (Central Depository Services Limited). The Company has appointed Mr. Amarendra Kumar Rai, Proprietor of M/s. Amarendra Rai & Associates, Practicing Company Secretaries, Noida as scrutinizer for conducting the e-voting process in a fair and transparent manner. The instructions for e-voting are detailed hereunder:

- i. The voting period begins on 27th September, 2020 at 11 A.M and ends on 29th September, 2020 at 5 P.M. During this period, shareholders' of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 23rd September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the AGM would not be entitled to vote at the meeting venue.
- iii. The shareholders should log on to the e-voting website www.evotingindia.com
- iv. Click on Shareholders.
- v. Now Enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for "Standard Shoe Sole and Mould India Limited" on which you choose to vote.
- xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

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- xviii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, iPhone and Windows Phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xx. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xxi. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
29. The results on above resolutions shall be declared not later than 48 hours from the conclusion of the AGM and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolution.

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Explanatory Statement (Pursuant To Section 102 of the Companies Act, 2013)

Item No.3:

Mr. Rajiv Issar was appointed as the Non Executive Additional Independent Director on 20.11.2019 on the recommendation of the Nomination and Remuneration Committee of the Company for a period of 5 (five) consecutive years upto pursuant to the provisions of Section 149 of the Companies Act, 2013. The period of office of Mr. Issar as the Independent Director of the Company shall not be liable to determination by retirement of directors by rotation at every AGM. The Company has also received declaration from Mr. Issar that he meets the criteria of independence as prescribed both under Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. In the opinion of the Board, Mr. Rajiv Issar fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the members.

Save and except Mr. Rajiv Issar, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Item No.4:

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company cannot borrow moneys in excess of the amount of the paid up share capital of the Company and its free reserves without the approval of the shareholders in a General Meeting by way of Special Resolution.

Keeping in view the existing scenario and financial requirements of the Company, the Company may need additional funds to support its business operations. For this purpose, the company may raise finance from time to time. Hence, it is proposed to increase the borrowing limit to Rs. 150 Lakhs.

Hence, the Special Resolution at Item No. 4 of the Notice is being proposed. The Directors recommend the Special Resolution as set out at Item No. 4 of the accompanying notice, for members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their Shareholding in the Company.

For & on behalf of the Board of Directors

Registered Office:
95, Park Street, 2nd Floor,
Kolkata- 700016
Date: 01.09.2020

Sd/-
Mukund Bhatte
Whole Time Director
DIN: 03579744

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ANNEXURE TO THE NOTICE

Notes on directors seeking appointment/re-appointment at the Annual General Meeting of the Company as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India:

Sr. No.	Name of Director	Mr. Rajiv Issar	Mr. Bhupinder Kumar Mehta
1	Director Identification Number	00977525	01405331
2	Date Of Birth	29.11.1956	01.11.1954
3	Age	63 Years	65 Years
4	Permanent Account Number	AAGPI4890Q	ADPPM1046G
5	Date of Appointment on the Board	20.11.2019	11.08.1997
6	Experience in specific functional area	Marketing	Marketing
7	Expertise in specific functional areas	Has over 30 years of experience in marketing of footwear	Has over 20 years experience in marketing in footwear
8	No. of Equity Shares held in the company (as on 31.03.2019)	Nil	Nil
9	Qualifications	B.Com	B.Com
10.	List of Directorship held in other Companies	NIL	NIL
11.	Membership /Chairman of Committees of other Companies	NIL	NIL
12.	Relationship, if any, between Directors inter-se	Not related to any Director	Not related to any Director

For & on behalf of the Board of Directors

Registered Office:
95, Park Street, 2nd Floor,
Kolkata- 700016
Date: 01.09.2020

Sd/-
Mukund Bhatte
Whole Time Director
DIN: 03579744

Standard Shoe Sole and Mould (India) Ltd.
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Form No. MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 read with Rule 19(3) of the Companies (Management and Administration) Rules, 2014 and Regulation 44(4) of the Listing regulations]

CIN: L24119WB1973PLC028902
Name of the Company: Standard Shoe Sole and Mould (India) Ltd.
Registered office : 95, Park Street, 2nd Floor, Kolkata- 700016

Name of the member (s):
Registered Address:
E-Mail ID:
Folio NO. / Client ID
DP ID

I/We, being the member(s) ofshares 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:, or failing him

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 44th Annual General Meeting/ ~~Extra Ordinary General Meeting~~ of the company, to be held on Wednesday, 30th day of September, 2020 at 12:30 p.m./~~p.m.~~ at the registered office of the company at 95, Park Street, 2nd Floor, Kolkata - 700016 (place) and at any adjournment(s) thereof in respect of such Resolutions as are indicated below:

RESOLUTION NO.	PARTICULARS OF RESOLUTION
Resolution 1 (Ordinary)	To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31 st March, 2020 together with the Report of the Board of Directors and the Auditors thereon.
Resolution 2 (Ordinary)	To appoint a Director in place of Mr. Bhupinder Kumar Mehta (DIN: 01405331), who retires by rotation at the Annual General Meeting and being eligible, offers himself for re-appointment.
Resolution 3 (Special)	To appoint Mr. Rajiv Issar (DIN: 00977525) as Independent Director of the Company.
Resolution 4 (Special)	To increase the borrowing limit of the Company.

Signed this day of September, 2020

Signature of Shareholder:

Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Standard Shoe Sole and Mould (India) Ltd.
[Formerly Known as Chemcrown (India) Limited]

CIN: L24119WB1973PLC028902
Regd Office:- 95, Park Street, 2nd Floor, Kolkata-700016.
Tel: 033-2226-1175/ 5652 Fax: 033-2249-2218
E-Mail Id: companysecretary@cel.co.in

ATTENDANCE SLIP

Please fill the attendance slip and hand it over at the entrance hall of the meeting. It helps us to make proper arrangements. Failures to bring this Attendance Slip may create unnecessary inconvenience to you.

1	Name(s) of Member(s) including joint holders, if any (in Block Letter(s))	
2	Name of Proxy Holder (if applicable) else mention N.A. Proxy Form duly submitted to Company Yes <input type="checkbox"/> No <input type="checkbox"/>	
3	Registered Address of the Sole/First named Member	
4	Registered Folio No./*DP ID No. and Client ID No. (* Applicable to Members holding shares in dematerialized form)	
5	Number of Shares held	

I/We hereby record my/our presence at the 44th Annual General Meeting of the Members of Standard Shoe Sole and Mould (India) Limited held on Wednesday, 30th day of September, 2020, at 12:30 p.m. at 95, Park Street, 2nd Floor, Kolkata-700016.

Signature of Member/Proxy

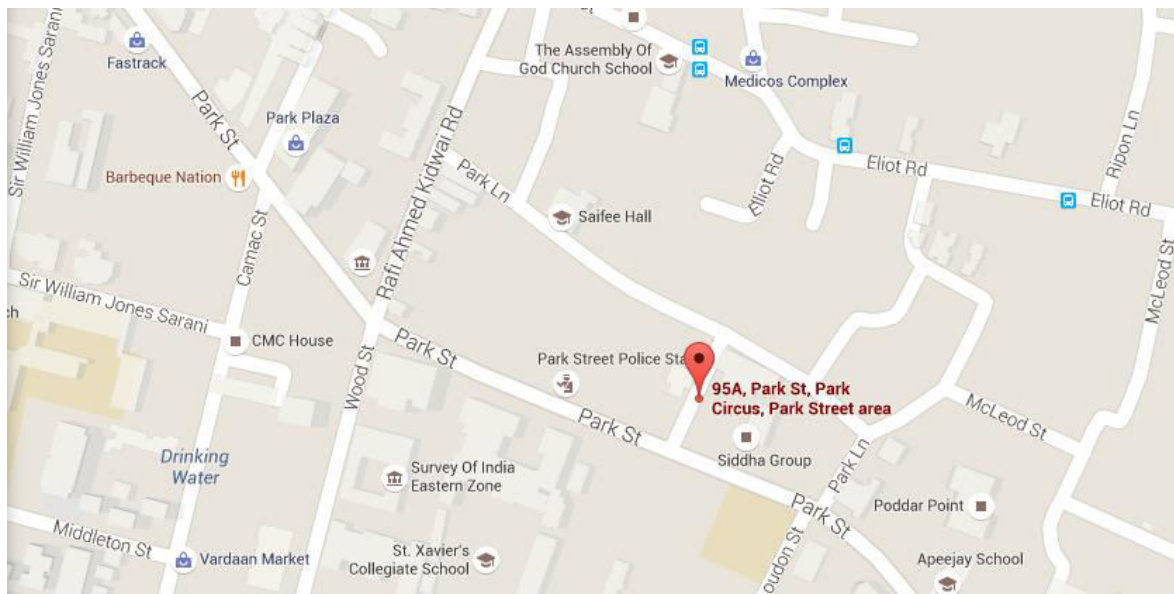
NOTES:

1. Members/ Proxy holders are requested to bring their copy of the Notice & Annual Report with them at the Meeting for reference.
2. Please carry with you this Attendance Slip and hand over the same duly completed, signed (at the space provided), at the entrance of the Meeting Hall.

Standard Shoe Sole and Mould (India) Ltd.
[Formerly Known as Chemcrown (India) Limited]

Venue of the 44th Annual General Meeting of **M/s STANDARD SHOE SOLE AND MOULD (INDIA) LTD.** to be held on Wednesday, 30th day of September, 2020 at 12:30 P.M.

Venue: 95, Park Street, 2nd Floor, Kolkata – 700016



Location Map of the Venue



Closer View

Standard Shoe Sole and Mould (India) Ltd.
[Formerly Known as Chemcrown (India) Limited]

DIRECTORS' REPORT

Dear Shareholders,

On behalf of the Board of Directors, it is our pleasure to present the 44th Annual Report together with the Audited Annual Statement of Accounts of **M/s Standard Shoe Sole and Mould (India) Ltd.** ("the Company") for the year ended March 31, 2020.

FINANCIAL PERFORMANCE

The summarized standalone results of your Company are given in the table below:

(Amount in Rs.)

Particulars	Financial Year ended	
	Standalone	
	31.03.2020	31.03.2019
Revenue from Operations	1,86,96,549	14,86,125
Other Income	3,41,070	-
Profit before depreciation, finance cost and tax	(1,65,12,346)	(52,71,915)
Less: Finance Cost	-	-
Less: Depreciation	-	-
Profit before Tax	(1,65,12,346)	(52,71,915)
Less: Tax Expense	-	-
Profit after Tax	(1,65,12,346)	(52,71,915)
Other Comprehensive Income	-	-
Profit/(Loss) carried to Balance Sheet	(1,65,12,346)	(52,71,915)

*previous year figures have been regrouped/rearranged wherever necessary.

SHARE CAPITAL

During the year, the Company had not allotted any Equity Shares on rights/ preferential/ private placement basis.

The Company has also not allotted any Preference Shares/ Debentures.

As on 31st March, 2020, the issued, subscribed and paid up share capital of your Company stood at Rs.5,18,15,000 /-, comprising 51,81,500 Equity shares of Rs.10/- each.

RESERVES

Your Company does not propose to transfer any amount to Reserves.

DIVIDEND

Your Directors have not recommended any dividend for the Financial Year 2019-2020.

Standard Shoe Sole and Mould (India) Ltd.
[Formerly Known as Chemcrown (India) Limited]

SUMMARY OF OPERATIONS

Your Company's Revenue from operations in the Financial Year 2019-2020 was Rs. 1,86,96,549 as compared to Rs. 14,86,125 in the previous Financial Year 2018-2019. The Company had incurred Loss of Rs. 1,65,12,346 in the Financial Year 2019-2020 as compared to Loss of Rs. 52,71,915 in the previous Financial Year 2018-2019.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

MANAGEMENT DISCUSSION & ANALYSIS REPORT

In terms of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, a detailed "**Management Discussion & Analysis Report**" comprising an overview of the financial results, operations / performance and the future prospects of the Company is appended to this Report and marked as **Annexure- 1**

EXTRACT OF ANNUAL RETURN

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is appended to this Report and marked as **Annexure- 2**.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

There were no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not provided any loan to any person or body corporate or given any guarantee or provided security in connection with such loan or made any investment in the securities of any body corporate pursuant to Section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

There were no materially significant related party transactions entered into by the Company with its Promoters, Directors, Key Managerial Personnel or other designated persons, which may have a potential conflict with the interest of the Company at large.

FIXED DEPOSITS

Your Company has not invited, accepted or renewed any fixed deposits from the public as at 31st March, 2020 and accordingly there is no principal or interest outstanding in respect thereof.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. Your Company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations. All resources are put to optimal use and adequately protected against any loss. All transactions are authorized, recorded and reported correctly. Policies and guidelines of your Company are being adhered to and improvements in process efficiencies and effectiveness are being carried out on an ongoing basis. For more details, please refer to the Management Discussion & Analysis Report forming part of this Annual Report.

CORPORATE GOVERNANCE

The matter related to Corporate Governance is not applicable to your Company as the Paid Up Share Capital of the Company is below Rs. 10 Crore and the Networth of the Company is below Rs. 25 Crores as on the last day of the previous Financial Year as well as on date of the report.

This provision is contained in Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Standard Shoe Sole and Mould (India) Ltd.
[Formerly Known as Chemcrown (India) Limited]

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

- (a) **Conservation of energy:** During the year, there was no consumption of power and energy.
- (b) **Technology absorption:** During the year, there was no absorption of technology.
- (c) **Foreign exchange earnings and Outgo:** During the year, there was no foreign exchange earnings and outgo.

HOLDING AND SUBSIDIARY

Your Company is not a Holding Company or Subsidiary to any other Company.

AUDITORS AND AUDITORS' REPORT

Statutory Audit:

As per Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended, M/s. L. B. Jha & Co., Chartered Accountants (Firm Regn No.: 301088E), Kolkata, was appointed as the Statutory Auditors of the Company for an initial term of 5(five) years from the conclusion of 42nd AGM till the conclusion of 47th AGM of the Company.

The members may note that pursuant to the changes made in the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 by the Ministry of Corporate Affairs (MCA) vide notification dated May 7, 2018, the proviso to Section 139(1) of the Companies Act, 2013 read with explanation to sub-rule 7 of Rule 3 of the Companies (Audit and Auditors) Rules, 2014, the requirement of ratification of appointment of Auditors by the Members at every AGM has been done away with.

Therefore the company is not seeking any ratification of appointment of M/s. L. B. Jha & Co. as the Statutory Auditors of the Company, by the members at the ensuing AGM.

The Company has received the consent and eligibility certificate from M/s. L. B. Jha & Co., Chartered Accountants under section 139(1) of the Companies Act, 2013 and further that the appointment if made shall be in accordance with the applicable provisions of the Act and rules framed thereunder.

The report of the Statutory Auditors alongwith notes to Schedules for the Financial Year 2019-2020 is enclosed to this Report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

Cost Audit:

As per the Cost Audit Orders, Cost Audit is not applicable to the Company's products/ business of the Company for the Financial Year 2019-2020.

Secretarial audit:

In terms of the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Amarendra Kumar Rai, Practicing Company Secretary of M/s Amarendra Rai & Associates, Practicing Company Secretaries was appointed as Secretarial Auditor of the Company, to conduct Secretarial Audit for the Financial Year ended March 31, 2020. The Report of the Secretarial Auditor issued by Mr. Amarendra Kumar Rai in Form MR-3 is appended to this Report. There is no reservation, qualification or adverse remark contained in the Secretarial Audit Report. The Report is self-explanatory and do not call for any further comments.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134 of the Companies Act, 2013, your Directors to the best of their knowledge and belief, hereby confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period;
- (c) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) they had prepared the annual accounts on a going concern basis;
- (e) they had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (f) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Standard Shoe Sole and Mould (India) Ltd.
[Formerly Known as Chemcrown (India) Limited]

CORPORATE SOCIAL RESPONSIBILITY

As per section 135 of the Companies Act, 2013, every company having net worth of rupees five hundred crores or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crores or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which atleast one director shall be an independent Director and shall also spend atleast 2% of the average net profits before tax made during the three immediately preceding financial years in pursuance of its Corporate Social Responsibility Policy.

Since the criterions set out in Section 135 of the Companies Act, 2013 is not applicable to your Company, no sum was spent on CSR during the Financial Year 2019-2020.

DIRECTORS & KEY MANAGERIAL PERSONNEL

Your Company's Board is duly constituted and is in compliance with the requirements of the Companies Act, 2013, the Listing Regulations and provisions of the Articles of association of the Company.

- Mr. Bhupinder Kumar Mehta retires by rotation and being eligible, offers himself for re-appointment.
- Mr. Bal Kishan Das was appointed as an Independent Director in the Annual General Meeting held on 30th September, 2019 with the approval of members.
- Mr. Kausik Mukherjee resigned as an Independent Director w.e.f. 5th August, 2019 due to personal reasons.
- Mr. Rajiv Issar was appointed as an Additional Independent Director of the Company w.e.f 20th November, 2019 not liable to retire by rotation, subject to approval of members in the ensuing Annual General Meeting for a period of five (5) consecutive years upto 19th November, 2024.

• **Details of Board Meeting:**

During the year, 4 number of Board meetings were held, details of which are given below:

Date of the meeting	No. of Directors attended the meeting
30.05.2019	6
05.08.2019	6
20.11.2019	4
13.02.2020	5

PERFORMANCE EVALUATION OF THE BOARD

Pursuant to the provisions of Section 178 of the Companies Act, 2013 read with Rules framed thereunder and provisions of Schedule IV to the Act as well as the Listing Regulations, your Company has carried out performance evaluation of the Board of Directors, Committees of the Board and individual Directors on the basis of participation of Directors, quality of information available, quality of discussions, contributions and decision making, etc.

COMMITTEES OF BOARD

The committees were reconstituted on 20th November, 2019 as below:

a. Audit Committee:

Sl. No.	Name	Chairman/ Members
1	Mr. Bal Kishan Das	Member (Non-Executive Independent Director)
2	Mr. Rajiv Issar	Member (Non-Executive Independent Director)
3	Mrs. Renu Bhatler	Member (Non-Executive Director)

The Audit Committee met four times during the financial year ended 31st March, 2020, i.e., on 30.05.2019, 05.08.2019, 20.11.2019 and 13.02.2020.

b. Nomination & Remuneration Committee:

Sl. No.	Name	Chairman/ Members
1	Mr. Bal Kishan Das	Member (Non-Executive Independent Director)
2	Mr. Rajiv Issar	Member (Non-Executive Independent Director)
3	Mrs. Renu Bhatler	Member (Non-Executive Director)

Standard Shoe Sole and Mould (India) Ltd.
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The Nomination & Remuneration Committee met twice during the financial year ended 31st March, 2020, i.e., on 05.08.2019 and 20.11.2019

c. Corporate Social Responsibility Committee: Not Applicable

d. Stakeholders Relationship Committee:

Sl. No.	Name	Chairman/ Members
1	Mrs. Renu Bhatler	Member (Non Executive Director)
2	Mr. Bal Kishan Das	Member (Non Executive Independent Director)
3	Mr. Mukund Bhatler	Member (Whole Time Director)

The Stakeholders Relationship Committee met four times during the financial year ended 31st March, 2019, i.e., on 30.05.2019, 05.08.2019, 20.11.2019 and 13.02.2020.

MEETINGS OF INDEPENDENT DIRECTORS

As per Schedule IV to the Companies Act, 2013, Secretarial Standards- 1 (SS-1) read with the Guidance Note on SS-1 and the Listing Regulations, the meeting of the Independent Directors was held on 13.02.2020.

DECLARATION OF INDEPENDENCE

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also confirmed that they have complied with the Code for Independent Directors prescribed in Schedule IV of the Companies Act, 2013.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company has Familiarization Programme for Independent directors to familiarize them with regard to their roles, rights, responsibilities, in the Company along with nature of industry in which the Company operates, business model, code of conduct and policies of the Company etc. The Familiarization Programme is also available on the website of the Company.

VIGIL MECHANISM

Pursuant to the requirement of the Act, the Company has established vigil mechanism for Directors and employees to report their genuine concerns. The Whistle Blower Policy/Vigil Mechanism provides for adequate safeguards against victimization of director(s)/employee(s) who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases as detailed in the Policy. The details of the Whistle Blower Policy are available on the website of the Company. No person has been denied access to the Chairman of the Audit Committee.

CODE OF CONDUCT

The board of your Company has laid down Code of Conduct for Directors and Senior Management Personnel of the Company. All the Directors and Senior Management Personnel have affirmed compliance with these codes.

CEO/CFO CERTIFICATION

As required under Regulation 17(8) of the Listing Regulations, the Whole Time Director and the Chief Financial Officer of the Company have jointly certified the financial statements for the financial year ended 31st March, 2020.

PARTICULARS OF EMPLOYEES

There was no employee in receipt of remuneration of Rs. 8.5 Lakhs per month or Rs 102 Lakhs per annum. The details of Particulars of Employees as required under section 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are appended to this Report and marked as **Annexure- 3**.

RISK MANAGEMENT POLICY

In terms of the requirement of the Act, the Company has developed and implemented the Risk Management Policy and the Audit Committee of the Board reviews the same periodically. The Company has in place a

Standard Shoe Sole and Mould (India) Ltd.
[Formerly Known as Chemcrown (India) Limited]

mechanism to inform the Board about the risk assessment and minimization procedures and periodical review to ensure that risk is controlled by means of a properly defined framework. In the Board's view, there are no material risks, which may threaten the existence of the Company.

COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION

Policy on Directors' appointment and remuneration of Key Managerial Personnel:

The policy on Directors' appointment and remuneration including the criteria for determining the qualifications, positive attributes, independence of a Director and other matters provided under Section 178(3) of the Companies Act, 2013 form part of the Nomination & Remuneration Committee policy of the Company. The same has been adopted in line with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 after the same were notified.

POLICY ON PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company has in place a Policy for Prevention of Sexual Harassment at Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

There were no complaints received during the year.

COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, the Company has duly complied with the applicable provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

ACKNOWLEDGEMENT

Your Directors place on record their appreciation for employees at all levels, who have contributed to the growth and performance of your Company.

Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their continued support.

Your Directors also thank the Central and State Governments, and other statutory authorities for their continued support.

Place: Kolkata
Date: 01.09.2020

For & on behalf of the Board of Director

Sd/-
Mukund Bhatte
Whole Time Director
DIN: 03579744

Sd/-
Renu Bhatte
Director
DIN: 07044595

Annexure-1

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Development

The Leather industry in India holds a significant place in the Indian economy. India is the second-largest producer of footwear and third-largest footwear consumer globally. The footwear market in India was seeing an upsurge since past many years and was poised to continue its momentum in coming years on the back of growing demand for trendy, fancy and comfortable footwear among the youth of the Country. The Global economy has plunged into a severe contraction and is expected to shrink by over 5 percent this year due to the massive shock of the coronavirus pandemic and the shutdown measures to contain it. The recovery of Indian Economy could be weaker than expected even after the pandemic recedes for no, the reasons being establishment closure, massive job losses and purchasing power erosion. Except stores selling essential commodities, all other stores were shut down across the Country for nearly two months. Even today, not all retail stores have resumed operations. Even with the ease of lockdown norms, the consumer sentiment would take some time to revive. Though there is a shift of focus to e-commerce, it currently accounts for less than 10% of the total footwear sales in the Country. Standard Shoe Sole and Mould (India) Limited having object to carry on the business in footwear, synthetic shoe sole, ladies heels and moulds and also to deal in dyes, acids, alkalies etc. has also been affected.

Opportunities and Threats

Considering that Leather is a focus product in the “*Make in India*” campaign and also that India is being considered as one of the best destinations in the world for investing in the leather industry because India is endowed with abundant raw materials required for the industry to grow, this was expected to drive positive sentiments as foreign (leather) companies will have to come and invest here in India. Leather Industry was also eyeing an opportunity to increase exports to the US and other countries, at a time when Chinese shipments to these markets were becoming more expensive. While so far the Indian Exports were focusing in European countries there was now opportunity in the US and other countries that were opening up to Indian exports. But, due to COVID-19, Exports of leather sector have been severely affected so far and only 10 % of exports have been achieved in March, 2020. The major markets of Europe and USA have been severely affected by COVID-19.

Segment Wise or Product wise Performance

Your Company operates in only one segment. During the year 2019-2020, the company had recovered its earlier dues which were used to meet the expenses and obligations.

Outlook

Your Company is restructuring its finance to mitigate the liabilities of the Company. The Directors are of the view that due to the unpredictable Indian Economy, it is difficult to state the future outlook of the Company. Going forward, the Company remains committed to its shareholders and shall continue to deliver the best possible results, improvement in stakeholder service, ensure corporate governance and compliance with statutory laws, rules and regulations while also look forward to improve its financial performance.

Risks and Concerns and Contingent Liability

There are some claims against the Company which have not been acknowledged as debts which are mentioned in notes on accounts. On the basis of current status of these cases and legal advice obtained, the Company is confident that no provision is required in respect of these cases at this point in time. Also, Suits have been filed by the Company for recovery of long outstanding debtors of Rs. 127 Lakhs and hence the amount has been charged off in Profit and Loss Account as Provision for Doubtful Debts.

Risk Related to Changes in Laws and Regulations

Any changes in the laws and regulations governing the leather and footwear industry could affect the business and financial condition of the Company.

Internal Control Systems and Their Adequacy

The Company has an adequate system of internal controls in place to ensure that all assets, if any, are safeguarded and protected and that all transactions are authorized, recorded and reported correctly.

Standard Shoe Sole and Mould (India) Ltd.
[Formerly Known as Chemcrown (India) Limited]

Discussion on Financial Performance With Respect To Operational Performance

Your Company's Revenue from operations in the Financial Year 2019-2020 was Rs. 1,86,96,549 as compared to Rs. 14,86,125 in the previous Financial Year 2018-2019. The Company had incurred Loss of Rs. 1,65,12,346 in the Financial Year 2019-2020 as compared to Loss of Rs. 52,71,915 in the previous Financial Year 2018-2019.

Material Developments in Human Resources / Industrial Relation Front

The Company's human resources including key financial managers remain deeply committed to Company's growth and co-ordinate and co-operate at all levels to mitigate day to day challenges.

Presently, the Company has only 2 permanent employees i.e. the Chief Financial Officer and the Company Secretary, which also form part of the Key Managerial Personnel as per the provisions of the Act.

Key Financial Ratios

In accordance with SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2018, the Company is required to give details of significant changes (i.e. changes of 25% or more as compared to the immediate previous financial year) in key financial ratios or specific ratios detail of which are given below:

Sl. No.	Ratios	FY 2019-2020	FY 2018-2019
1	Debtors Turnover ratio	1.46	0.10
2	Inventory Turnover Ratio	0	0
3	Interest Coverage Ratio	0	0
4	Current Ratio	0.77	2.37
5	Debt Equity ratio	0.25	0.53
6	Operating profit Margin	-88.32%	-354.74%
7	Net Profit Margin	-88.32%	-354.74%
8	Return on Net Worth	-149.20%	-96.82%

CAUTIONARY STATEMENT

Statements in the Management's discussion and analysis report describing the Company's estimates, expectations or predictions may be read as 'forward-looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that would make a difference to the Company's operations include demand-supply conditions, raw material prices, changes in Government regulations, tax regimes, economic developments within the country and outside the country and other factors such as litigation and labor negotiations.

Place: Kolkata
Date: 01.09.2020

For & on behalf of the Board of Director

Sd/-
Mukund Bhatte
Whole Time Director
DIN: 03579744

Sd/-
Renu Bhatte
Director
DIN: 07044595

Standard Shoe Sole and Mould (India) Ltd.
[Formerly Known as Chemcrown (India) Limited]

Annexure-2

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2020

of

STANDARD SHOE SOLE AND MOULD INDIA LTD.

[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	L24119WB1973PLC028902
Registration Date	19.07.1973
Name of the Company	Standard Shoe Sole and Mould (India) Ltd.
Category / Sub-Category of the Company	Company Limited by shares /Indian Non-Government Company
Address of the Registered Office and contact details	95, Park Street, 2 nd Floor, Kolkata:700016 Tel: 033-22261175/ 5652 E-mail: companysecretary@cel.co.in
Whether listed company	Yes (Listed on The BSE Ltd. (BSE))
Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	MCS Share Transfer Agent Ltd. 383, Lake Gardens, 1st Floor, Kolkata- 700045 Phone : 033-40724051/52/53/54 Email : mcssta@rediffmail.com

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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Leather - Shoe Sole	1520	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	Nil	Nil	Nil	Nil	Nil

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

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual/HUF	700	500100	500800	9.67	4000	496800	500800	9.67	0
(b) Central Govt	0	0	0	0	0	0	0	0	0
(c) State Govt (s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corporate	0	1334500	1334500	25.76	0	1334500	1334500	25.76	0
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	700	1834600	1835300	35.42	4000	1831300	1835300	35.42	0
(2) Foreign									
(a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
(b) Other – Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corporate	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) =(A)(1)+(A)(2)	700	1834600	1835300	35.42	4000	1831300	1835300	35.42	0

Standard Shoe Sole and Mould (India) Ltd.
[Formerly Known as Chemcrown (India) Limited]

B. Public Shareholding									
1. Institutions									
(a) Mutual Funds	0	3600	3600	0.07	12500	3600	16100	0.31	0.24
(b) Banks / FI	0	408794	408794	7.89	0	408794	408794	7.89	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govt(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	12500	12500	0.24	0	0	0	0	(0.24)
(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	424894	424894	8.20	12500	412394	424894	8.20	0
2. Non-Institutions									
(a) Bodies Corp.									
(i) Indian	500	271280	271780	5.25	700	271080	271780	5.25	0
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	52796	2474428	2527224	48.77	58898	2468426	2527324	48.77	0
(ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	0	103100	103100	1.99	0	103100	103100	1.99	0
(c) Others (specify)									
(i) HUF	502	1000	1502	0.03	1000	402	1402	0.03	0
(ii) Clearing Members	800	0	800	0.02	800	0	800	0.02	0
(iii) Trust	0	16900	16900	0.33	0	16900	16900	0.33	0
Sub-total (B)(2):-	54598	2866708	2921306	56.38	61398	2859908	2921306	56.38	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	54598	3291602	3346200	64.58	73898	3272302	3346200	64.58	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	55298	5126202	5181500	100	77898	5103602	5181500	100	0

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change In share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	B.G. CHEMICALS PVT LTD.	1330500	25.68	0	1330500	25.68	0	0
2	SAROJ DEVI BHAIYA	56000	1.08	0	56000	1.08	0	0
3	KRISHNA DEVI BHAIYA	52000	1.00	0	52000	1.00	0	0
4	RAJ KUMAR BHAIYA	50300	0.97	0	50300	0.97	0	0
5	JAMUNA DEVI BHAIYA	48000	0.92	0	48000	0.92	0	0
6	RAMESH KUMAR MAHESHWARI	48000	0.92	0	48000	0.92	0	0
7	KRISHNA KUMAR MAHESHWARI	36800	0.71	0	36800	0.71	0	0
8	MADHU BHAIYA	36000	0.69	0	36000	0.69	0	0
9	RAJ KUMAR BHAIYA	32000	0.61	0	32000	0.61	0	0
10	BHAIYA SHASHI	25600	0.49	0	25600	0.49	0	0
11	SASHI BHAIYA	24000	0.46	0	24000	0.46	0	0
12	BALDEO DAS BHAIYA	16000	0.30	0	16000	0.30	0	0
13	RAJ KUMAR BHAIYA	16000	0.30	0	16000	0.30	0	0
14	RAMESH KUMAR MAHESHWARI	11200	0.21	0	11200	0.21	0	0
15	KRISHNA KUMAR MAHESHWARI	8000	0.15	0	8000	0.15	0	0
16	RADHA DEVI BHAIYA	8000	0.15	0	8000	0.15	0	0
17	RAMESH KUMAR MAHESHWARI	8000	0.15	0	8000	0.15	0	0
18	CHEMCROWN EXPORTS LIMITED	4000	0.07	0	4000	0.07	0	0

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19	KRISHNA KUMAR MAHESHWARI	4000	0.07	0	4000	0.07	0	0
20	RAMESH KUMAR MAHESHWARI	4000	0.07	0	4000	0.07	0	0
21	MANOJ KUMAR BHAIYA	3000	0.05	0	3000	0.05	0	0
22	DWARKA PRASAD MUNDHRA	900	0.01	0	900	0.01	0	0
23	P. NARAYAN MAHEHSWARI	900	0.01	0	900	0.01	0	0
24	KEDAR NATH MAHEHSWARI	600	0.01	0	600	0.01	0	0
25	ANIL MAHEHSWARI	500	0.00	0	500	0.00	0	0
26	DWARKA PRASAD MUNDHRA	500	0.00	0	500	0.00	0	0
27	MUNDRA KISHAN RAMA	400	0.00	0	400	0.00	0	0
28	RAJ KUMAR MAHEHSWARI	400	0.00	0	400	0.00	0	0
29	BAMA PRASAD MAHEHSWARI	300	0.00	0	300	0.00	0	0
30	BINAY KUMAR MAHEHSWARI	300	0.00	0	300	0.00	0	0
31	DEEPAK MAHEHSWARI	300	0.00	0	300	0.00	0	0
32	RAJ KUMAR MAHEHSWARI	300	0.00	0	300	0.00	0	0
33	ANIL MAHEHSWARI	200	0.00	0	200	0.00	0	0
34	BHAIYA KANTA	200	0.00	0	200	0.00	0	0
35	MAHAN LAL MAHEHSWARI	200	0.00	0	200	0.00	0	0
36	MAHESHWARI DAS GOVIN	200	0.00	0	200	0.00	0	0
37	MUKUND KUMAR MAHEHSWARI	200	0.00	0	200	0.00	0	0
38	PRAKASH KUMAR MAHEHSWARI	200	0.00	0	200	0.00	0	0
39	RAJ KUMAR BHAIYA	200	0.00	0	200	0.00	0	0
40	SATISH KUMAR MAHEHSWARI	200	0.00	0	200	0.00	0	0
41	ADITYA MUNDHRA	100	0.00	0	100	0.00	0	0
42	ANITA MAHEHSWARI	100	0.00	0	100	0.00	0	0
43	ARUN KUMAR MUNDHRA	100	0.00	0	100	0.00	0	0
44	B. KUMAR MAHEHSWARI	100	0.00	0	100	0.00	0	0
45	BALDEV DAS BHAIYA	100	0.00	0	100	0.00	0	0
46	BALLA DAS MAHESHWARI	100	0.00	0	100	0.00	0	0
47	BAMA PRASAD MAHESHWARI	100	0.00	0	100	0.00	0	0
48	BHAIYA RAJKUMAR	100	0.00	0	100	0.00	0	0
49	C PRAKASH MAHEHSWARI	100	0.00	0	100	0.00	0	0
50	CHANDRA DEVI BHAIYA	100	0.00	0	100	0.00	0	0
51	DEEPAK MAHEHSWARI	100	0.00	0	100	0.00	0	0
52	DHAMENDRA MAHEHSWARI	100	0.00	0	100	0.00	0	0
53	DWARKA PRASAD BHAIYA	100	0.00	0	100	0.00	0	0
54	HARPYARI MAHESHWARI	100	0.00	0	100	0.00	0	0
55	JAGDISH LAL KESARI	100	0.00	0	100	0.00	0	0
56	KANTA BHAIYA	100	0.00	0	100	0.00	0	0
57	KIRAN DAVI MAHEHSWARI	100	0.00	0	100	0.00	0	0
58	KISHORA MAHEHSWARI	100	0.00	0	100	0.00	0	0
59	KRISHNA DAS MAHEHSWARI	100	0.00	0	100	0.00	0	0
60	VIRENDRA MAHEHSWARI	100	0.00	0	100	0.00	0	0
61	KRISHNA MAHEHSWARI	100	0.00	0	100	0.00	0	0
62	KRISHNA MURARI MAHEHSWARI	100	0.00	0	100	0.00	0	0
63	LILA DHA MAHESHWARI	100	0.00	0	100	0.00	0	0
64	LILA MAHEHSWARI	100	0.00	0	100	0.00	0	0
65	MADHU MAHESHWARI	100	0.00	0	100	0.00	0	0
66	MAHESHWARI KALA SHAS	100	0.00	0	100	0.00	0	0
67	MAHESHWARI KUMAR HAR	100	0.00	0	100	0.00	0	0
68	MANMOHAN KUMAR MAHEHSWARI	100	0.00	0	100	0.00	0	0
69	MOHAN LAL MAHEHSWARI	100	0.00	0	100	0.00	0	0
70	MOHINI DEVI BHAIYA	200	0.00	0	100	0.00	0	0
71	MUNDHRA PRASAD DWARK	100	0.00	0	100	0.00	0	0
72	NARAYAN MAHEHSWARI	100	0.00	0	100	0.00	0	0
73	NARENDRA MAHEHSWARI	100	0.00	0	100	0.00	0	0
74	NAYAN MAHEHSWARI	100	0.00	0	100	0.00	0	0
75	NEETU MAHEHSWARI	100	0.00	0	100	0.00	0	0
76	NUTAN MAHESHWARI	100	0.00	0	100	0.00	0	0
77	PARINDA MAHEHSWARI	100	0.00	0	100	0.00	0	0
78	PAWAN KUMAR MUNDHRA	100	0.00	0	100	0.00	0	0
79	PRAKASH MAHEHSWARI	100	0.00	0	100	0.00	0	0
80	PRALAL KUMAR MAHEHSWARI	100	0.00	0	100	0.00	0	0
81	RAJ KUMAR MAHEHSWARI	100	0.00	0	100	0.00	0	0
82	RAJ KUMAR MAHEHSWARI	100	0.00	0	100	0.00	0	0

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83	RAKESH MUNDHRA	100	0.00	0	100	0.00	0	0
84	RAM KISHORE MAHEHSWARI	100	0.00	0	100	0.00	0	0
85	RAM KUMAR MUNDHRA	100	0.00	0	100	0.00	0	0
86	RAMESH MAHEHSWARI	100	0.00	0	100	0.00	0	0
87	RATAN MUNDHRA	100	0.00	0	100	0.00	0	0
88	RITA MAHEHSWARI	100	0.00	0	100	0.00	0	0
89	SAKUNTALA MAHEHSWARI	100	0.00	0	100	0.00	0	0
90	SAN KUMAR MAHESHWARI	100	0.00	0	100	0.00	0	0
91	SARASWATI DEVI SUSHIL KUMAR BHAIYA	100	0.00	0	100	0.00	0	0
92	SARLA DEVI MAHEHSWARI	100	0.00	0	100	0.00	0	0
93	SAROJ MAHESHWARI	100	0.00	0	100	0.00	0	0
94	SASHI KALA MAHEHSWARI	100	0.00	0	100	0.00	0	0
95	SATYA MAHESHWARI	100	0.00	0	100	0.00	0	0
96	SAVITA MAHEHSWARI	100	0.00	0	100	0.00	0	0
97	SHANKAR MAHEHSWARI	100	0.00	0	100	0.00	0	0
98	SHEELA MUNDHRA	100	0.00	0	100	0.00	0	0
99	SHIV DAS MUNDHRA	100	0.00	0	100	0.00	0	0
100	SHRIVALLA MAHEHSWARI	100	0.00	0	100	0.00	0	0
101	SUNIL MAHEHSWARI	100	0.00	0	100	0.00	0	0
102	SURESH MAHEHSWARI	100	0.00	0	100	0.00	0	0
103	SUSHILA MAHESHWARY	100	0.00	0	100	0.00	0	0
104	SUSHMA MAHEHSWARI	100	0.00	0	100	0.00	0	0
105	SWATI BHAIYA	100	0.00	0	100	0.00	0	0
106	UMA MAHEHSWARI	100	0.00	0	100	0.00	0	0
107	VIJAYA DEVI BHAIYA	100	0.00	0	100	0.00	0	0
108	VIMLA MAHEHSWARI	100	0.00	0	100	0.00	0	0

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1835300	35.42	1835300	35.42
	Date wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment/ transfer / bonus/ sweat equity etc):	No Change in Shareholding during the Year			
	At the end of the year	1835300	35.42	1835300	35.42

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. 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
	At the beginning of the year	539942	10.42	539942	10.42
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No Change in Shareholding during the Year			
	At the end of the year	539942	10.42	539942	10.42

(v). Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	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
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer /	No Change in Shareholding during the Year			

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bonus/ sweat equity etc):					
At the end of the year	0	0	0	0	0

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	0	0	0	0
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year	0	0	0	0
• Addition				
• Reduction				
Net Change	0	0	0	0
Indebtedness at the end of the financial year	0	0	0	0
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Director(s) and/ or Manager:

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of the MD/ WTD/ Manager	Total Amount
		Mr. Mukund Bhatte, WTD	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under	0	0
2.	Stock Option	0	0
3.	Sweat Equity	0	0
4.	. Commission - as % of profit - others, specify...	0	0
5.	Others, please specify	0	0
	Total (A)	0	0
	Ceiling as per the Act		

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
	Independent Directors	Mr. Bal Kishan Das [#]	Mr. Rajiv Issar ^{**}	
	• Fee for attending board /committee meetings	0	0	0
	• Commission			
	Total (1)	0	0	0
	Other Non-Executive Directors	Mr. Kaushik Kundu		
		Mrs. Renu Bhatte		0
		Mr. Bhupinder Kumar Mehta		
	• Fee for attending board / committee meetings	0		0
	• Commission			
	Total (2)	0		0
	Total (B)=(1+2)	0		0
	Total Managerial Remuneration	0		0
	Overall Ceiling as per the Act			

[#]Mr. Bal Kishan Das was appointed as an Independent Director in the AGM held on 30.09.2019 w.e.f. 5th August, 2019.

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** Mr. Rajiv Issar was appointed as Additional Independent Director w.e.f. 20.11.2019. The Board seeks approval of the members for his appointment as Independent Director in the ensuing AGM.

C. Remuneration to Key Managerial Personnel Other Than MD / Manager/ WTD:

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Nupur Mohata (Company Secretary)	Arun Kumar Rathi (CFO)	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	2,52,077	4,95,000 0 0	7,47,077 0 0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission - as % of profit - others, specify	0	0	0
5	Others, please specify	0	0	0
	Total	2,52,077	4,95,000	7,47,077

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/NCLT /COURT]	Appeal made, if any (give Details)
A.COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Place: Kolkata
Date: 01.09.2020

For & on behalf of the Board of Directors

Sd/-
Mukund Bhatler
Whole Time Director
DIN: 03579744

Sd/-
Renu Bhatler
Director
DIN: 07044595

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Annexure-3

PARTICULARS OF EMPLOYEES

Remuneration details required pursuant to Section 197 of The Companies Act, 2013 read with Rule 5 of The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are given hereunder.

1. The ratio of remuneration of each executive director to the median remuneration of the employees (CS&CFO) of the Company for the Financial Year 2019-20: No executive director is being paid any remuneration.
2. Percentage increase in remuneration of each director, Chief Financial Officer (CFO), Company Secretary (CS) in the Financial Year 2019-2020:

Sl. No.	Name	Designation	Current Remuneration	Percentage increase in remuneration
1	Mr. Arun Kumar Rathi	CFO	4,95,000	-
2	Ms. Nupur Mohata	CS	2,52,077	-

3. Percentage increase in the median remuneration of employees (i.e. CS+CFO) in the financial year 2019-2020 is NIL.
4. The number of permanent employees on the rolls of the Company, as on 31st March, 2020 is 2 (i.e. CS & CFO).
5. It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.
6. None of the employees of the Company
 - (i) if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees;
 - (ii) if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month;
7. The following employees employed throughout the financial year were in receipt of remuneration in that year which, in aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the whole time director but do not hold by himself/herself or along with his/her spouse and dependent children, not less than two percent of the equity shares of the company:

Particulars	Employee 1 Company Secretary	Employee 2 Chief Financial Officer
Designation of the Employee	Company Secretary	Chief Financial Officer (CFO)
Remuneration received (Rs.)	2,52,077	4,95,000
Nature of employment	Non-contractual	Non-contractual
Qualification	Member of Institute of Company Secretaries of India + B. Com (Hons.)	Graduate in Commerce
Date of Commencement of Employment	14.09.2018	31.03.2015
Age of the Employee	27 years	41 years
Last employment held by such employee before joining the company	Nil	Business
Percentage of equity shares held by such employee in the company within the meaning of clause (iii) of sub rule 2 of rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2015	Nil	Nil
Whether relative of any director or manager of the company and if so, name of such director or manager	Nil	Nil

Place: Kolkata
Date: 01.09.2020

For & on behalf of the Board of Directors
Sd/- Sd/-
Mukund Bhatler Renu Bhatler
Whole Time Director Director
DIN: 03579744 DIN: 07044595

Standard Shoe Sole and Mould (India) Ltd.
[Formerly Known as Chemcrown (India) Limited]

WHOLE TIME DIRECTOR (WTD)/ CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

A. We have reviewed the financial statements and the cash flow statement of **Standard Shoe Sole and Mould (India) Limited** ("the Company") for the year ended 31st March, 2020 and to the best of our knowledge and belief:

- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii. These statements together present a true and fair view of the listed entity affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief no transactions entered into by the listed entity, during the year ended 31st March, 2020 which are fraudulent, illegal or violative of Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to Financial Reporting and they have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposes to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

- i. that there are no significant changes in internal control over financial reporting during the year;
- ii. that there are no significant changes in accounting policies during the year; subject to changes in the same and that the same have been disclosed in the Notes to the Financial Statement and
- iii. that there are no instances of significant fraud of which we become aware and the involvement there in, if any, of the Management or an employee having a significant role in the company's internal control system over Financial Reporting.

Place: Kolkata
Date: 28.07.2020

Sd/-
Arun Kumar Rathi
Chief Financial Officer
PAN: ACOPR7601J

Sd/-
Mukund Bhatner
Whole Time Director
DIN: 03579744

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2020

*[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 SHOE SOLE AND MOULD (INDIA) LIMITED

95, Park Street 2nd Floor

Kolkata -700016 W.B.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Standard Shoe Sole And Mould (India) Limited (CIN: L24119WB1973PLC028902)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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's Management, during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Standard Shoe Sole And Mould (India) Limited ("the Company") for the financial year ended on 31st March, 2020, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;

- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable)**
- v. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 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, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2009; - **Not Applicable as the Company did not issue any security during the financial year under review.**
 - d. The Securities and Exchange Board of India (Share Benefits Employee Benefits) Regulations, 2014; - **Not Applicable as the Company does not have Employee Stock Option Scheme for its employees;**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not applicable as the Company has not issued any debt securities during the financial year under review;**
 - 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; - **Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review;**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review;** and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not Applicable as the Company has not done any buyback of its securities during the financial year under review.**
- vi. Laws specifically applicable to the industry to which the company belongs, as identified by the management, that is to say:
 - a. The Indian Stamp Act 1899;
 - b. The Income Tax Act, 1961;
 - c. The Central Goods and Services Tax Act, 2017;
 - d. The State Goods and Services Tax Act, 2017;
 - e. The Integrated Goods and Services Tax Act, 2017;
 - f. The Indian Contract Act, 1872;
 - g. Company Secretaries Act, 1980;
 - h. Arbitration & Conciliation Act, 1996;

i. Sick Industrial Companies (Special Provision) Act, 1967.

I have also examined compliance with the applicable clauses/regulations of the following:

(i) Secretarial Standards with regard to meeting of Board of Directors (SS-1) and General Meeting (SS-2) issued by The Institute of Company Secretaries of India.

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the audit period under review and as per representations and clarifications provided by the management, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned hereinabove and observed that the management needs to send all the information and reports to each members and also develop more specific compliance mechanism/system in the company.

I 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I 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 guidelines

For **Amarendra Rai & Associates**

Place: Noida

Date: 02.09.2020

Amarendra Kumar Rai

C.P. No.: 9373

UDIN:F008575B000648830

[This report is to be read with my letter of even date which is annexed as *Annexure A* and forms an integral part of this report]

To,
The Members,
STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED
95, Park Street 2nd Floor
Kolkata -700016 W.B.

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I 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. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report 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 Amarendra Rai & Associates

Place: Noida
Date: 02.09.2020

Amarendra Kumar Rai
C.P. No.: 9373

Standard Shoe Sole and Mould (India) Ltd.

[Formerly Known as Chemcrown (India) Limited]

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
STANDARD SHOE SOLE & MOULD (INDIA) LIMITED**

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of Standard Shoe Sole & (Mould) Limited ("the Company"), which comprise the Balance sheet as at 31st March 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows, the Statement of Changes in Equity for the year then ended on that date and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its loss (including Other Comprehensive Loss), Changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

3. We have determined that there are no key audit matters to communicate in our report.

Other Information

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis; Board's Report including Annexures to Board Report, Business Responsibility Report and Shareholders' Information but does not include the financial statements and our auditor's report thereon.

Standard Shoe Sole and Mould (India) Ltd.

[Formerly Known as Chemcrown (India) Limited]

5. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
6. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.
7. When we read the other information consisting of the foresaid other information, if we conclude that there is a material misstatement therein, we are required to communicate the matters to those charged with governance

Management's Responsibility for Financial Statements

8. 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 financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
10. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

11. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if,

Standard Shoe Sole and Mould (India) Ltd.

[Formerly Known as Chemcrown (India) Limited]

individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

12. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
13. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
14. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of

Standard Shoe Sole and Mould (India) Ltd.

[Formerly Known as Chemcrown (India) Limited]

the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matters or when we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

Report on Other Legal and Regulatory Requirements

17. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
18. As required by Section 143 (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, Balance Sheet, the Statement of Profit and Loss (including other comprehensive loss) and the Cash Flow Statement, Statement of Changes in Equity dealt with by this report are in agreement with the books of accounts.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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" and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations

Standard Shoe Sole and Mould (India) Ltd.

[Formerly Known as Chemcrown (India) Limited]

given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 21 of the standalone financial statements.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and protection Fund by the Company.

For L.B. Jha & Co.
Chartered Accountants
Firm Registration No. 301088E

Place: Kolkata
Date: 28th July, 2020

(Adrish Roy)
Partner
Membership No.: 055826
UDIN: 20055826AAAAAW3971

Standard Shoe Sole and Mould (India) Ltd.

[Formerly Known as Chemcrown (India) Limited]

ANNEXURE- A: TO THE INDEPENDENT AUDITOR'S REPORT

To the Members of Standard Shoe Sole & Mould (India) Limited

[Referred to in paragraph 17 of the Auditors' Report of even date]

1. The Company does not own any fixed asset and hence reporting under this clause is not applicable.
2. The company does not have any inventory and hence reporting under this clause is not applicable.
3. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnership or other parties covered in the register maintained under Section 189 of the Act.
4. According to the information and explanations given to us and the records of the Company examined by us, the Company has not made any investment, advanced any loan, given any guarantee or provided any securities covered by provisions of section 185 and 186 of the Act.
5. The Company has not accepted any deposits from public during the year, within the meaning of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Moreover, no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other court or tribunal.
6. The Central Government of India has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, income-tax, goods and service tax, duty of customs, cess and any other statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us and the records of the Company examined by us, there has been no due of goods and services tax, cess, provident fund and other statutory dues other than sales tax matters as disclosed in Note 21.
8. The Company has neither taken any loan from any bank, financial institutions or Government nor issued any debentures.
9. According to the information and explanation given to us, the company has neither raised any money by public issues of shares or debentures nor obtained any term loans during the year.

Standard Shoe Sole and Mould (India) Ltd.

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10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the provisions of section 197 read with Schedule V to the Act.
12. The related statutes are not applicable as the Company is not a Nidhi company.
13. According to the information and explanations given to us and the records of the Company examined by us, the company has complied with the requirements of sections 177 and 188 of the Act with respect to its transactions with the related parties. Pursuant to the requirement of the applicable Accounting Standard, details of the related party transactions have been disclosed in Note 24 of the financial statements for the year under audit.
14. The Company has not made any preferential allotment of shares or fully or partly convertible debentures during the year under audit.
15. According to the information and explanations given to us and the records of the Company examined by us, the Company has not entered into any non-cash transactions, with any director of the Company or persons connected with them, involving acquisition of assets by or from them for consideration other than cash.
16. In our opinion, and according to the information and explanations given to us, not being a non-banking financial company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For L.B. Jha & Co.
Chartered Accountants
Firm Registration No. 301088E

Place: Kolkata
Date: 28th July, 2020

(Adrish Roy)
Partner
Membership No.: 055826
UDIN: 20055826AAAAAW3971

Standard Shoe Sole and Mould (India) Ltd.

[Formerly Known as Chemcrown (India) Limited]

ANNEXURE- B TO THE INDEPENDENT AUDITOR'S REPORT

To the Members of Standard Shoe Sole & Mould (India) Limited

[Referred to in paragraph 18 (f) of the Independent Auditor's Report of even date]

Report on the Internal Financial Control under Clause (i) of Sub –sections 3 of Section 143 of the Companies Act, 2013("the Act")

1. We have audited the internal financial controls over financial reporting of **Standard Shoe Sole & Mould (India) Limited** ("the Company") as of 31st March, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Control

2. The Company's management is responsible for establishing and maintaining internal financial control based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") 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 policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the "Guidance Note" and the Standard on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable. 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.
4. 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 includes obtaining an understanding of internal financial control over financial reporting, assessing the risk that a material Weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedure selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statement, whether due to fraud or error.
5. 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 controls system over financial reporting.

Meaning of Internal Financial Control over Financial Reporting

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

Inherent Limitations of Internal Financial Control over Financial Reporting

7. Because of inherent limitation of internal financial control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to errors or fraud may occur and not be detected. Also, projections of any evaluations of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial control 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

8. In our opinion and based on audit tests performed in our audit of the financial statements for the year ended 31st March 2020, the Company has, in all material respect, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2020. The Company had established informal practices which are effective in having a proper internal control over financial reporting. A formal system of internal control over financial reporting criteria needs to be established by the Company considering the essential components of internal control as stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting, issued by the Institute of Chartered Accountants of India.

Standard Shoe Sole and Mould (India) Ltd.

[Formerly Known as Chemcrown (India) Limited]

9. We have considered the material weakness identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the 31st March, 2020 financial statements of the Company and these material weakness does not affect our opinion on the financial statements of the Company.

For L.B. Jha & Co.
Chartered Accountants
Firm Registration No. 301088E

Place: Kolkata
Date: 28th July, 2020

(Adrish Roy)
Partner
Membership No.: 055826
UDIN: 20055826AAAAAW3971

STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED

Balance Sheet as at 31st March, 2020

(Rs. In '00)

Particulars	Note No.	Figures as at 31st March, 2020	Figures as at 31st March, 2019
ASSETS			
(1) Non-current assets			
(i) Financial Assets			
(a) Investments	1	16.72	16.72
(ii) Income Tax Assets	2	273.85	273.85
(2) Current assets			
(i) Financial Assets			
(a) Trade receivables	3	126,233.01	129,881.49
(b) Cash and cash equivalents	4	1,209.47	225.03
(b) Short Term Loans and advances	5	6,007.47	11,339.67
(ii) Other Current Assets	6	5,525.47	1,821.21
TOTAL ASSETS		139,265.99	143,557.97
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	7	518,150.00	518,150.00
(b) Other Equity	8	- 628,821.85	- 463,698.39
		- 110,671.85	54,451.61
Liabilities			
Current liabilities			
(i) Financial Liabilities			
(a) Trade payables	9	125,225.24	7,749.40
(ii) Other current liabilities	10	114,187.90	70,832.26
(iii) Income Tax Liabilities	11	10,524.70	10,524.70
TOTAL EQUITY AND LIABILITIES		139,265.99	143,557.97

For L. B. Jha & Co.
Chartered Accountants
(FRN: 301088E)

Mukund Bhatler
(Whole Time Director)
DIN: 03579744

Renu Bhatler
(Director)
DIN: 07044595

(ADRISH ROY)
Partner
Membership No: 055826

Nupur Mohata
(Company Secretary)
M No.: A52946

Arun Kumar Rathi
(CFO)
PAN: ACOPR7607J

Date: 28TH July, 2020

Place: Kolkata

STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED
Statement of Profit and Loss for the year ended 31st March, 2020

(Rs. In '00)

Particulars	Note No.	Figures for the period ended 31st March 2020	Figures for the period ended 31st March 2019
I. Revenue from operations	12	186,965.49	14,861.25
II. Other income	13	3,410.70	-
III. Total Revenue (I + II)		190,376.19	14,861.25
IV. Expenses:			
Purchase of Stock-in-Trade	14	180,044.25	13,372.50
Employee Benefits Expenses	15	7,470.77	7,537.93
Other expenses	16	167,984.63	46,669.97
Total expenses		355,499.65	67,580.40
V. Profit before tax (III- IV)		- 165,123.46	- 52,719.15
VI. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax			
VII. Profit or (Loss) for the period (V - VI)		- 165,123.46	- 52,719.15
VIII. Other Comprehensive Income			
A. (i) Items that will not to be reclassified to Statement of Profit Loss		-	-
(ii) Income Tax Relating to these Items		-	-
B. (i) Items that will to be reclassified to Statement of Profit Loss		-	-
(ii) Income Tax Relating to these Items		-	-
Total Other Comprehensive Income (net of Tax)		-	-
IX. Total Comprehensive Income for the Year (VII+VIII)		- 165,123.46	- 52,719.15
X. Earnings per equity share (Face Value of Rs.10 Each)	17		
(1) Basic (00)		(0.0319)	(0.0102)
(2) Diluted (00)		(0.0319)	(0.0102)

Significant accounting policies and notes on accounts.

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For L. B. Jha & Co.
Chartered Accountants
(FRN: 301088E)

Mukund Bhatte
(Whole Time Director)
DIN: 03579744

Renu Bhatte
(Director)
DIN: 07044595

(ADRISH ROY)
Partner
Membership No: 055826

Nupur Mohata
(Company Secretary)
M No.: A52946

Arun Kumar Rathi
(CFO)
PAN: ACOPR7607J

Date: 28TH July, 2020
Place: Kolkata

STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED
Cash Flow Statement for the year ended 31 March 2020

(Rs. In '00)

Particulars	March 31 2020 Amount	March 31 2019 Amount
Cash flow from Operating Activities		
Profit before tax	- 165,123.46	- 52,719.15
Advance taxes written off	-	313.69
Impairment loss on unquoted Investment	-	2,270.00
Operating profit before working capital changes	- 165,123.46	- 50,135.46
Movements in working capital:		
Increase / (Decrease) in trade payables	117,475.84	- 27,406.51
Increase / (Decrease) in other Current liabilities	43,355.64	56,546.51
Decrease / (Increase) in trade receivables	3,648.48	27,921.07
Decrease / (Increase) in short term loans and advances	5,332.20	- 5,583.00
Decrease / (Increase) in other current assets	- 3,704.26	- 1,752.02
Cash generated from / (used in) operations	166,107.90	49,726.05
Net cash flow from/(used in) operating activities (A)	984.44	- 409.41
Net Increase / (decrease) in cash and cash equivalents (A)	984.44	- 409.41
Cash and cash equivalents at the beginning of the year	225.03	634.44
Cash and cash equivalents at the end of the year	1,209.47	225.03
Components of Cash and Cash Equivalents		
Cash on Hand	107.95	120.98
With Banks on Current Account	1,101.51	104.05
Total Cash and Cash Equivalents	1,209.47	225.03
Explanatory notes to Cash Flow Statement		

(1) The above Cash Flow Statement has been compiled from and is based on the Balance Sheet as at 31st March 2020 and the related Statement of Profit and Loss for the period ended on that date.

(2) The above Cash Flow Statement has been prepared under 'indirect Method' as set out in Accounting Standard (AS-3) on "Cash Flow Statement", and reallocations required for this purpose are as made by the Company.

(3) Figures in Parenthesis represents outflows.

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

For L. B. Jha & Co.
Chartered Accountants
(FRN: 301088E)

Mukund Bhatler
(Whole Time Director)
DIN: 03579744

Renu Bhatler
(Director)
DIN: 07044595

(ADRISH ROY)
Partner
Membership No: 055826

Nupur Mohata
(Company Secretary)
M No.:A52946

Arun Kumar Rathi
(CFO)
PAN: ACOPR7607J

Date: 28TH July, 2020

Place: Kolkata

STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED

Notes to Balance Sheet as at 31st March, 2020

(Rs. In '00)

Particulars	Figures as at 31st March, 2020		Figures as at 31st March, 2019	
<u>1. Non Current Investments</u>	Nos	Current	Nos	Current
Unquoted at Fair Value:				
National Savings Certificate		15.00		15.00
Indmark Marketing Ltd.	3,000	1.72	3,000	1.72
		16.72		16.72
		16.72		16.72
<u>2. Income Tax Assets (Net)</u>				
(a) Advance Income Tax and FBT		273.85		273.85
<u>3. Trade Receivables</u>				
Unsecured, Considered good	129881.49		129,881.49	
Less: Provision for Doubtful Debt	127063.56			
		2,817.93		
Secured, Considered good		123,415.08		
		126,233.01		129,881.49
<u>4. Cash and cash equivalent</u>				
Balances with banks				
Current Account		1,101.51		104.05
Cash on hand		107.95		120.98
		1,209.47		225.03
<u>5. Short Term Loans & Advances</u>				
Unsecured, considered good unless otherwise stated				
(a) Other Advances		6,007.47		11,339.67
		6,007.47		11,339.67
<u>6. Other Current Assets</u>				
GST Input		5,525.47		1,821.21
		5,525.47		1,821.21

Particulars	Figures as at 31st March, 2020		Figures as at 31st March, 2019	
7. Equity Share Capital	<u>No. of Shares</u>	<u>Rs.</u>	<u>No. of Shares</u>	<u>Rs.</u>
(a) <u>Authorised Share Capital</u>				
Equity shares of Rs. 10 /- each	10,000,000	1,000,000.00	10,000,000	1,000,000.00
	10,000,000	1,000,000.00	10,000,000	1,000,000.00
(b) <u>Issued, Subscribed and Paid up</u>				
Equity shares of Rs. 10 /- each	5,181,500	518,150.00	5,181,500	518,150.00
	5,181,500	518,150.00	5,181,500	518,150.00
There has been no change in Equity Share Capital during the Year				
(c) Shareholders holding more than 5 percent shares	No. of shares	%	No. of shares	%
B G Chemicals Private Limited	13,305.00	25.68	13,305.00	25.68
8. Other Equity				
(a) Retained Earning	-	463,698.39	-	410,979.24
Add: Profit/(Loss) for the Year	-	165,123.46	-	52,719.15
Add: Other Comprehensive Income (net of Tax)	-	-	-	-
Total Comprehensive Income for the Year	-	165,123.46	-	52,719.15
	-	628,821.85	-	463,698.39
9. Trade Payables				
Trade Payable for Goods		115,248.01		-
Trade Payable for Others		9,977.23		7,749.40
		125,225.24		7,749.40
10. Other Current Laibilities				
(a) Loan Received		37,055.64		27,602.79
(b) Advance Received from Others		30,900.00		1,000.00
(c) Other payables				
Payable for Expenses	-		9.04	
Statutory Liabilities	36,857.51		37,861.64	
Interest Payable	3,301.54		-	
Other Payable	6,073.20		4,358.79	
		46,232.25		42,229.47
		114,187.90		70,832.26
11. Income Tax Liabilities				
Income tax		10,524.70		10,524.70
		10,524.70		10,524.70

Particulars	Figures for the period ended 31st March 2020	Figures for the period ended 31st March 2019
12 Revenue from Operations		
Revenue from sale of Chemicals	186,965.49	14,861.25
	186,965.49	14,861.25
13 Other income		
Misc. Income	3,410.70	-
	3,410.70	-
14 Purchase of Stock in Trade		
Purchases of Chemicals	180,044.25	13,372.50
	180,044.25	13,372.50
15 Employee Benefits Expenses		
Salaries and wages	7,470.77	7,537.93
	7,470.77	7,537.93
16 Other Expenses		
(a) Payment to Auditors		
- As Statutory Audit Fees	300.00	300.00
- As Internal Audit Fees	25.00	25.00
- As Secretarial Audit Fees	150.00	150.00
(b) Advertisement	196.00	308.00
(c) Listing Fees	3,000.00	2,500.00
(d) RTA Fees	1,764.79	318.63
(e) Consultancy & Professional Fees	1,787.28	2,843.25
(f) E-Voting Charges	156.16	156.18
(g) Legal Charges	20,405.37	2.95
(h) Other Expenses	350.59	1,302.07
(i) Professional Tax on Companies	25.00	25.00
(j) Trade License	21.50	21.50
(k) Customs Duty	-	36,352.88
(l) Impairment Loss on Investment	-	2,270.00
(m) Coveyance	-	94.51
(n) Interest Paid	3,668.54	-
(o) Carriage Outward	783.00	-
(p) Hotel Boarding & Travelling	957.84	-
(q) Liability Written Back Now Reversed	7,330.00	-
(r) Provision for Doubtful Debt	127,063.56	-
	167,984.63	46,669.97
17 Earning Per Share		
(a) Profit after taxes available to equity shareholders	- 165,123.46	- 52,719.15
(b) Weighted average number of equity shares outstanding	5,181,500	5,181,500
(c) Basic and diluted earnings per equity share of face value	(0.0319)	(0.0102)

STANDARD SHOE SOLE & MOULD (INDIA) LIMITED

NOTE No.-18

Note 1 - Background

Standard Shoe Sole and Mould (India) Limited was originally incorporated with the Registrar of Companies, West Bengal on 19th day of July, 1973 as Chemcrown India (Private) Limited. The Company made its public issue in the year 1991 and subsequently got its shares listed at BSE Limited in the same year. The company is engaged in the business of Trading in footwear, leatherwear, leather articles, fashion wear, shoe components, synthetic shoes and ladies heels and moulds, and also deals in chemicals.

Note 2- Summary of Significant Accounting Policies

These Notes provide a list of significant accounting policies adopted in preparation of these financial statements. The Policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation of Financial Statements

(i) Compliance with Ind AS

These financial statements comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act 2013 (the Act) [Companies (Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

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

(ii) Historical cost convention

The financial statements have been prepared under the historical cost convention with the exception of certain financial assets and liabilities which have been measured at fair value, on an accrual basis of accounting.

(iii) Reporting Currency

The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency.

2.2 Accounting estimates

The preparation of financial statements in conformity with GAAP requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities on the date of the financial statements and reported amounts of income and expenses during the period. The application of accounting policies that require accounting estimates involving complex and subjective judgements and are based upon management's best knowledge of current events and actions. Actual results could differ from those estimates. Any revision to accounting estimates is recognised as the Management becomes aware of changes in circumstances relating to the estimates. Changes are made in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.5 Financial Instruments

The Company recognises financial assets and financial liabilities when it becomes a party to the contractual provisions. All financial assets and liabilities are recognised at fair values on initial recognition, except for trade receivables, which are initially measured at transaction prices. Regular way purchase and sale of financial assets are accounted for at the trade date. A financial asset is subsequently measured at fair value through other comprehensive income 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 assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. A financial asset which is not a derivative financial instrument, nor as classified above, is subsequently fair valued through profit or loss.

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

Trade Receivables and Loans

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the EIR method, less provision for impairment. Loans are Financial assets which are subsequently measured at amortised cost if these are held within a business model with an objective to hold these assets 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. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

Impairment of Financial Asset

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financial assets in FVTPL category. For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall. The impairment losses and reversals are recognised in Statement of Profit and Loss.

Classification as debt or equity

Debt and equity instruments issued by a Company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs.

Trade Payables

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method.

Offsetting 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.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

2.7 Revenue recognition

The revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is presented net of taxes in the Statement of profit and Loss.

Interest income is recognized using the time proportion method, based on rates implicit in the transaction.

2.8 Income Tax

Income tax comprises of current and deferred income tax. Income tax is recognised as an expense or income in the Statement of Profit and Loss, except to the extent it relates to items directly recognised in equity or in Other Comprehensive Income, OCI.

Current Income Tax

Current income tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Income Tax

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognised for all deductible temporary differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each Balance Sheet date to reassess realisation.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives rise to future income tax liability, is recognized as an asset in the Balance Sheet if there is convincing evidence that the Company will pay normal tax after the tax holiday period and the resultant asset can be measured reliably. The Company offsets on a year-on-year basis the current tax assets and liabilities, where it has a legally enforceable right and where it intends settle such asset and liabilities on a net basis.

2.9 Provisions and contingent liabilities

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

Provisions are measured at the present value of management's best estimate of the expenditure require to settle the present obligation at the end of the reporting period. In case the time value of money is material, the discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

When no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

Contingent assets are neither recognised nor disclosed in the financial statements.

2.11 Trade Receivables

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business.

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the EIR method, less provision for impairment.

2.12 Earnings per share

In determining earnings per share, the Company considers the net profit after tax and includes the post-tax effect of any extra-ordinary item. The number of equity shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

The number of equity shares used in computing diluted earnings per share comprises weighted average number of equity shares considered for deriving basic earnings per share and also weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.13 Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprises of cash at banks and on hand and short-term deposits with an original maturity of three month or less, which are subject to an insignificant risk of changes in value.

NOTE No.-19

The company filed a references on 2nd August,1996 with the Board for Industrial and Financial Reconstruction (BIFR) in terms of section 15 of ‘Sick Industrial Company’ within the meaning of section 3(1)(0)of the ‘Sick Industrial Companies’ special Provision Act,1985.Subsequently AAIFR Ordered for winding up of the Company. The Company referred the matter to the Hon’ble High Court at Calcutta and obtained stay order against the order of AAIFR.

NOTE No.-20

Balance confirmation have not been received for the dues on account of debtors lying overdue, Suits have been filed by the company for recovery of long outstanding debtors of Rs.127 lacs and hence the amount has been charged off in profit and Loss Account as Provision for Doubtful Debt.

NOTE No.-21

Contingent Liabilities as at 31-03-2020 were as follows:

Particulars	Year ended 31-03-2020 (Rs.in lakh)	Year ended 31-03-2019 (Rs.in lakh)
Claims against the company not acknowledged as debts	440.90	440.90
In respect of Sales Tax Matter disputed in appeals	87.47	87.47

NOTE No.-22

Particulars of Auditors Remuneration:

Particulars	2019-20(Rs)	2018-19(Rs)
a)As auditors (including branch audit fees)	30,000.00	30,000.00
b)Taxation matters		
c)Other matters	20,000.00	20,000.00
d)Out of pocket expenses		
TOTAL	50,000.00	50,000.00

NOTE No.-23

Income tax liability has been paid as per the demand letter dated 17-09-2014 towards old liability of Assessment Years 1984-85 & 1991-92 to 1993-1994.

NOTE No.-24

Disclosure of Related parties:

Related party Disclosures, as required by Accounting Standard 18, “Related Party Disclosures”, are given below:

(a) Key Management Personnel:	
Name	Designation
Mukund Bhatte	Whole Time Director
Nupur Mohata	Company Secretary
Arun Kumar Rathi	Chief Financial Officer
(b) Relative of Key Management Personnel:	
Renu Bhatte	Non-Executive Director (Wife of Mukund Bhatte, Whole time Director)

During this year following transactions were carried out with the related parties in the ordinary course of business.

Particulars	Nature of Transaction	2019-20 Amt (Rs.)	2018-19 Amt (Rs.)
Key Management Person	Remuneration (CTC)	7,47,077	7,21,467
Relative of Key management Person	Remuneration, Rent, Insurance	NA	NA
Subsidiaries	Equity Capital Sale of Goods	NA	NA

Outstanding Balance as on March 31, 2020

Particulars	2019-20 Amt (Rs.)	2018-19 Amt (Rs.)
Key management Person (Credit) Relative of Key management Person (Credit) Subsidiaries (Debit)	1,15,090.00	1,14,449.00

NOTE No.-25

The Company does not fall within the purview of the Payment of Gratuity Act, 1972 as it has less than the stipulated number of employees. Accordingly, actuarial valuation of gratuity has not been conducted and the gratuity is paid on cash basis.

NOTE No.-26

The Company has not received any information from the vendors so as to their status under the Micro, Medium and Small Enterprise Development Act, 2006 and hence amount outstanding and interest paid/payable to them under this Act is considered to be 'Nil'.

NOTE No.-27

The Company has only single Reporting Business Segment in accordance with Ind AS - 108

NOTE No.-28

Categories of Financial Instruments

Particulars	As on 31 st March, 2020		As on 31 st March, 2019	
	Carrying Value	Amortized Cost	Carrying Value	Amortized Cost
Financial Assets				
(i) Trade receivables	1,26,23,301	1,26,23,301	1,29,88,149	1,29,88,149
(ii) Cash and cash equivalents	1,20,947	1,20,947	22,503	22,503
(iii) Short Term Loans and advances	6,00,747	6,00,747	11,33,967	11,33,967
Financial Liabilities				
Trade payables	1,25,22,524	1,25,22,524	7,74,940	7,74,940

NOTE No.-29**Financial Risk Management Objectives**

The Company's operations currently do not expose itself to significant financial risks as explained hereunder:

- (i) Market risk: The Company has not entered into any foreign exchange or commodity derivative contracts. Accordingly, there is no significant exposure to the market risk.
- (ii) Interest rate risk: As the Company does not have significant external borrowings, the Company's net exposure to interest risk is negligible.
- (iii) Price risk: The Company has not made any investments for trading purposes.

NOTE No.-30**Capital Management**

The Company funds its operations mainly through internal accruals and short-term loans. The Company obtains short-term loans to maintain adequate supply of funds.

NOTE No.-31

The company has adopted IND AS 116 "Leases" effective 1st April, 2019, as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard), Amendment Rules, 2019 using the modified retrospective method. The adoption of this Standard did not have any material impact.

NOTE No.-32

The Ministry of Home Affairs vide order dated 24th March, 2020 notified first ever nationwide lockdown to contain the outbreak of COVID-19. COVID-19 has made drastic impact throughout the world and has also affected the Company. Due to the pandemic and the subsequent complete and partial lockdowns, the trading business has been severely affected. The Company has managed to cope with the situation despite the challenges, however, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration.

NOTE No.-33

Previous year figure has been regrouped /reclassified wherever necessary to correspond with the current year's classification /disclosure.

For L B Jha & Co.
Chartered Accountants
FRN:301088E

For, Standard Shoe Sole and Mould (India) Limited

(ADRISH ROY)
Partner
Membership No.055826
Dated:28TH July 2020
Place: Kolkata

Mukund Bhatte
(Whole time Director)
(DIN-03579744)

Renu Bhatte
(Director)
(DIN-07044595)

For, Standard Shoe Sole and Mould (India) Limited

Nupur Mohata
(Company Secretary)
(M. No.: A52946)

Arun Kumar Rathi
(Chief Financial Officer)
PAN: ACOPR7607J

STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED

(Formerly known as Chemcrown (India) Limited)

Registered Office: 95A, Park Street, 2nd Floor, Kolkata- 700016

CIN: L24119WB1973PLC028902

Contact: 2226-1175/5652, E-mail: companysecretary@cel.co.in

Website: www.sssmil.com

Dear Shareholder(s),

This is to inform you that the company is in process of updation of records of the shareholders in order to reduce the physical documentation as far as possible.

With reference to SEBI Circular: SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 and SEBI/HO/MIRSD/DOS3/CIR/P/2018/115 dated 16th July, 2018 it is mandatory for all the investors including transferors to complete their KYC information. Hence, we have to update your PAN No., phone no. and e-mail id in our records. We would also like to update your current signature records in our system.

To achieve this we solicit your co-operation in providing the following details to us:

1. If you are holding the shares in dematerialized form you may update all your records with your Depository Participant (DP).
2. If you are holding shares in physical form, you may provide the following :

Folio No. :

Pan No. :

E-mail ID :

Telephone No. :

Name and Signatures : i.

ii.

iii.

Self attested copy of latest Address Proof

Original Cancelled Cheque leaf bearing the name of the shareholder **OR**

Copy of Bank Passbook Statement having name of account holder attested by bank having MICR/IFSC etc. for bank mandate particulars.

Also, SEBI has mandated that securities of Listed Companies can be transferred only in dematerialized form w.e.f. 1st April, 2019.

Thanking you,

For, **Standard Shoe Sole and Mould (India) Limited**

Sd/-

Mr. Mukund Bhatte

Whole Time Director

DIN: 03579744