



**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: 30.05.2023

To  
The Department of Corporate Service  
Bombay Stock Exchange Limited,  
Ground Floor, P.J. Tower,  
Dalal Street,  
Mumbai- 400001

Scrip Code: 523351

Dear Sir/ Madam,

Ref: Compliance with the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Outcome of the Board Meeting held on 30.05.2023

With reference to the captioned subject above, please note that the Board of Directors of the Company, at their meeting held today, i.e., 30th May, 2023 have considered and approved the following business:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Audited Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2023 along with Audit Report as reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held today on 30<sup>th</sup> May, 2023.
2. Resignation of Ms. Swati Lodha as the Company Secretary with effect from 15.06.2023.
3. Any other Miscellaneous Matters.

The meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 2:30 P.M.

Please take the same on your record and oblige.

Thanking you,

Yours faithfully,  
For Standard Shoe Sole and Mould (India) Limited

*Swati Lodha*  
Swati Lodha  
(Company Secretary)

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

CIN-L24119WB1973PLC028902

**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED**

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

**Opinion**

1. We have audited the accompanying statement of financial results (the "Statement") of Standard Shoe Sole and Mould (India) Limited ("the Company") for the quarter and year ended March 31, 2023 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
  - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2023.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results 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.

**Management's Responsibilities for the Financial Results**

4. These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

### **Auditor's Responsibilities for the Audit of the Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
8. 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 results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. 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.



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

**Other Matters**

11. The Financial Results include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



Place: Kolkata  
Date: 30-05-2023

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

A handwritten signature in blue ink, appearing to read "D. N. Roy".

(D. N. Roy)  
Partner  
(Membership No.: 300389)  
UDIN: 23300389BGWCID5386

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2023

(Rs. in Lakhs)

Particulars	Quarter ended			Year Ended	
	31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022
	Audited	Un-audited	Audited	Audited	Audited
<b>1 Income</b>					
(a) Revenue from operations	-	-	38.75	10.61	47.12
(b) Other Income	0.91	2.33	273.97	3.24	274.88
<b>Total Income</b>	<b>0.91</b>	<b>2.33</b>	<b>312.72</b>	<b>13.85</b>	<b>322.00</b>
<b>2 Expenses</b>					
(a) Cost of Trading Goods	-	-	45.83	10.20	45.83
(b) Employee benefit expense	5.17	5.21	1.39	19.88	3.95
(c) Other expenses	6.16	1.45	102.80	15.21	112.52
<b>Total Expenses</b>	<b>11.33</b>	<b>6.66</b>	<b>150.02</b>	<b>45.29</b>	<b>162.30</b>
<b>3 Profit/(Loss) before Tax (3-4)</b>	<b>(10.42)</b>	<b>(4.33)</b>	<b>162.70</b>	<b>(31.44)</b>	<b>159.70</b>
<b>4 Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 Net Profit/(Loss) for the period (5-6)</b>	<b>(10.42)</b>	<b>(4.33)</b>	<b>162.70</b>	<b>(31.44)</b>	<b>159.70</b>
Items that will not to be reclassified to Statement of Profit Loss	-	-	-	-	-
<b>6 Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7 Total Comprehensive Income for the period (7+8)</b>	<b>(10.42)</b>	<b>(4.33)</b>	<b>162.70</b>	<b>(31.44)</b>	<b>159.70</b>
<b>8 Paid Up Equity Share Capital (Face of Rs. 10/- per Share)</b>	<b>518.15</b>	<b>518.15</b>	<b>518.15</b>	<b>518.15</b>	<b>518.15</b>
<b>9 Reserve excluding Revaluation Reserve as at balance sheet date</b>				<b>(513.07)</b>	<b>(481.63)</b>
<b>10 Earnings per equity share</b>					
(a) Basic	*(0.201)	*(0.084)	* 3.140	*(0.607)	3.082
(b) Diluted	(0.201)	(0.084)	3.140	(0.607)	3.082
* (not annualised)					

**Notes :**

- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- The above Audited Financial Results for the quarter and year ended 31st March, 2023 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 30<sup>th</sup> May, 2023.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Financial Results for the quarter and year ended 31st March, 2023, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been audited by the Statutory Auditors of the Company.
- The Company has only single Reporting Business Segment in accordance with Ind AS - 108
- 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'.
- The figures for the quarter ended 31<sup>st</sup> March, 2023 and 31<sup>st</sup> March, 2022 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the 3<sup>rd</sup> quarter of the relevant financial year.
- The figures of the earlier periods have been regrouped and rearranged wherever necessary to make them comparable with the current period.

For, Standard Shoe Sole and Mould (India) Ltd.

*Sudha Tenani*

SUDHA TENANI

Whole Time Director

DIN : 09552406

Date: 30<sup>TH</sup> May, 2023  
Place: Kolkata





**STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED****Cash Flow Statement for the year ended 31 March 2023**

(Rs. in Lakhs)

Particulars	March 31 2023 Amount	March 31 2022 Amount
<b>Cash flow from Operating Activities</b>		
<b>Profit before tax</b>	(31.44)	159.70
Non-cash adjustment to reconcile profit before tax to net cash flows		
<b>Operating profit before working capital changes</b>	<b>(31.44)</b>	<b>159.70</b>
Movements in working capital:		
Increase / (Decrease) in short term borrowing	-	(37.05)
Increase / (Decrease) in trade payables	1.95	(40.08)
Increase / (Decrease) in other Current liabilities	(1.39)	(8.53)
Decrease / (Increase) in trade receivables	13.20	(51.55)
Decrease / (Increase) in short term loans and advances	(1.40)	6.01
Decrease / (Increase) in other current assets	21.16	(28.54)
Cash generated from / (used in) operations	33.52	(159.74)
<b>Net cash flow from/(used in) operating activities (A)</b>	<b>2.08</b>	<b>(0.04)</b>
<b>Cash flow from Investing Activities</b>		
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>-</b>	<b>-</b>
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>-</b>	<b>-</b>
Net Increase / (decrease) in cash and cash equivalents (A+B+C)	2.08	(0.04)
Cash and cash equivalents at the beginning of the year	1.51	1.55
<b>Cash and cash equivalents at the end of the year</b>	<b>3.59</b>	<b>1.51</b>
<b>Components of Cash and Cash Equivalents</b>		
Cash on Hand	0.04	0.15
With Banks on Current Account	3.55	1.36
<b>Total Cash and Cash Equivalents (note 1 (r))</b>	<b>3.59</b>	<b>1.51</b>
<b>Explanatory notes to Cash Flow Statement</b>		

(1) The above Cash Flow Statement has been compiled from and is based on the Balance Sheet as at 31st March 2023 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.

Date: 30<sup>TH</sup> May, 2023

Place: Kolkata

*Sudha Tenani*

**SUDHA TENANI**  
Whole Time Director  
DIN : 09552406



Standard Shoe Sole and Mould (India) Ltd.

Statement of Assets and Liabilities for the period ended 31 March 2023

(Rs. in Lakhs)

Particulars	As at 31-03-23	As at 31-03-22
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Financial Assets		
Investment	0.00	0.00
<b>Total Non - Current Assets</b>	<b>0.00</b>	<b>0.00</b>
<b>Current assets</b>		
(a) Financial Assets		
(i) Trade receivables	41.17	54.37
(ii) Cash and cash equivalents	3.59	1.51
(iii) Short Term Loans and advances	1.40	0.00
(b) Other Current Assets	13.82	33.72
(c) Current Tax assets (net)	0.00	1.26
<b>Total Current Assets</b>	<b>59.98</b>	<b>90.86</b>
<b>Total Assets</b>	<b>59.98</b>	<b>90.86</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	518.15	518.15
(b) Other Equity	(513.07)	(481.63)
<b>Total equity</b>	<b>5.08</b>	<b>36.52</b>
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	4.28	2.33
(b) Other current Liabilities	40.10	41.49
(c) Current Tax Liabilities (net)	10.52	10.52
<b>Total Current Liabilities</b>	<b>54.90</b>	<b>54.34</b>
<b>Total liabilities</b>	<b>54.90</b>	<b>54.34</b>
<b>Total Equity &amp; Liabilities</b>	<b>59.98</b>	<b>90.86</b>

For, Standard Shoe Sole and Mould (India) Ltd.

*Sudha Tenani*

**SUDHA TENANI**

**Whole Time Director**

**DIN : 09552406**

**Date: 30<sup>TH</sup> May, 2023**

**Place: Kolkata**

