

Standard Shoe Sole and Mould (India) Limited
(Formerly Known as Chemcrown India Limited)
Annual Report 2014-15

**ANNUAL REPORT
2014-15**

Standard Shoe Sole and Mould (India) Limited

(Formerly Known as Chemcrown India Limited)

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KEY MANAGERIAL PERSONNEL

Mrs. Ananya Dey	Whole Time Director
Mr. Bhupinder Kumar Mehta	Director
Mr. Kausik Mukherjee	Director
Mr. Bal Kishan Das	Director
Mr. Arun Kumar Rathi	CFO
Ms. Tanvi Panday	Company Secretary

AUDITORS:

M/S. Mukherjee Sanyal & Co.
Chartered Accountants
Kolkata.

REGISTERED OFFICE :

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

REGISTERED SHARE TRANSFER AGENTS :

Purva Sharegistry India Pvt. Ltd.
9, Shiv Shakti Ind., Estt. J R Boricha Marg,
Lower Parel East, Mumbai-400 011.
Tel : 91-22-2301 6761 / 8261
Fax : 91-22-2301 2517, Email : busicomp@vsnl.com

ANNUAL GENERAL MEETING – PROGRAMME

DATE : Saturday, 26th September, 2015

TIME : 10-30 a.m.

VENUE : 95, Park Street, 2nd Floor, Kolkata - 700016

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NOTICE FOR THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 39th Annual General Meeting of the Members of the Company M/s Standard Shoe Sole and Mould India Limited will be held at 95, park Street, 2nd Floor, Kolkata - 700016 on Saturday 26th September, 2015 at 10:30 a.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, 2015 including the Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss Account of the company for the year ended as on that date together with the Report of the Directors' and Auditors thereon.
2. To appoint Director in place of Mr Bal Kishan Das (DIN 06853342) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
3. To ratify the appointment of the Auditor & fix their remuneration and in this regard to consider, and if thought fit, to pass the, with or without modification(s) the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to Section 139, 141, 142 and other applicable provisions of Companies Act, 2013 and Rules framed thereunder, if any, the appointment of M/S. Mukherjee Sanyal & Co.. Chartered Accountants, Kolkata (Registration No. 307039E) as Statutory Auditors of the Company for the Financial Year 2015-16 and who hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company to be held for the Financial Year 2016-17 be and is hereby ratified and the Board of Directors be and is hereby authorized to fix the remuneration payable to them for Financial Year ending 31st March, 2016 as may be agreed to between the Board of Directors and the Auditors of the Company."

SPECIAL BUSINESS:

4. To consider and approve the adoption of New set of Memorandum of Association and Articles of Association pursuant to Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of section 4, 5, 13 and 14 of Companies Act, 2013 (the Act), Schedule I made thereunder, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the approval of the shareholders at their meeting, the consent of the Board be and is hereby accorded to approve and adopt the new set of Memorandum of Association and Articles of Association pursuant to the Act primarily based on the Form of Table F under the Act, in the place of existing Memorandum of Association and Articles of Association of the Company.

FURTHER RESOLVED THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the

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Company to the end and intent that they shall be deemed to have given their approval thereto
expressly by the authority of this resolution."

Place: Kolkata

Date: 23/05/2015

For & on behalf of the Board of Director

Ananya Dey Kausik Mukherjee

Mrs. Ananya Dey	Mr. Kausik Mukherjee
Director	Director
DIN: 01297763	DIN:03191070
Marik Para, 17	Vill & P.O. Janai
Nowapara,	Malipara
North 24 Paraganas	Hooghly-712304,
Barrackpore-743144	

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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, 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 Business to be transacted at the meeting is annexed hereto.
5. Pursuant to section 91 of the Companies Act, 2013, Register of Members and Shares Transfer Books of the Company will remain closed from 19th September, 2015 to 26th September, 2015 (both days inclusive).
6. The Board of Directors have not recommended any dividend for the financial year ended 31st March, 2015.
7. Pursuant to Section 123(5) of the Companies Act, 2013 and the Securities and Exchange Board of India's Circular No. CIR/MRD/DP/10/2013 dated 21st March, 2013 regarding use of electronic payment modes for making payments to investors, members are requested to update their bank account and latest address 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, Purva Shareregistry India Pvt. 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. This obviates problem like loss/fraudulent interception of Dividend warrants during postal transit while also expediting the payment.

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8. Members are advised to note the ISIN No. INE888N01013 allotted to the Company's share and those who are interested to dematerialize their shares may do so.
9. Members are requested to claim their unclaimed dividend, if any, and for the purpose may correspond with the Registrar and Share Transfer Agent. Members are requested to note that in terms of Section 205C of the Companies Act, 1956, 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 .
10. The Company has appointed M/s. Purva Sharegistry (India) Pvt. Ltd. as its Registrars and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, Demat request, change of address intimation 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., full name and address to Purva Sharegistry (India) Pvt. Ltd, Unit: Standard Shoe Sole and Mould (India) Limited.
11. 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 the PAN to their depository participant with whom they are maintaining their demat accounts. Members holding physical shares can submit their PAN details to the Company or to the Registrars and Share Transfer Agents
12. Member who hold shares in dematerialized form are requested to write their Client Id and DP Id numbers and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
13. Members/proxies should fill the attendance slip for attending the meeting and bring their attendance slip duly filled in along with their copy of Annual Report to the Meeting.
14. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the company.
15. 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.
16. Non resident Indian Members, if any, are requested to inform the Registrar and Share Transfer Agents, immediately of
 - a. Change in their residential status on return in India for permanent settlement.

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- b. 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.
- 17. Members 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.
- 18. 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 (10A.M to 6P.M.) on all working days (except Saturdays) upto the date of Annual General Meeting of the Company.
- 19. Appointment of Statutory Auditors under Section 139 of the Companies Act, 2013, every company shall at the first AGM, appoint an individual or a firm as an auditor who shall hold office from the conclusion of that meeting till the conclusion of its 6th Annual General Meeting and thereafter till the conclusion of every 6th meeting. M/s Mukherjee & Sanyal, Chartered Accountants who were appointed as Statutory Auditors for the company for the financial year 2014-15 hold the office upto the conclusion of this Annual General Meeting. Thus, the appointment of Statutory Auditors for a period of 2 consecutive years has been put up for approval of the Members as Item No. 3 of the Notice.
- 20. 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 Clause 49 of the listing Agreement with the Stock Exchange is annexed hereto. The Company is in receipt of relevant disclosures / consents from the Directors pertaining to their appointment/ re-appointment.
- 21. 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.
- 22. As a matter of convenience the shareholders are requested to inform their queries if any, the company in advance so as to enable the company to properly reply the same at the time of meeting.
- 23. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance and has issued circular nos. 17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 which states that service of notice/documents including Annual

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Report can be sent by e-mail to its members and pursuant to Section 20 of the Companies Act, 2013, read with Rule 35 of the Companies (Incorporation) Rules, 2014, companies are allowed to send their members notices/ documents in the electronic form. To enable the Company send its Annual Report, Notice of AGM, and other documents for the financial year ended 31st March, 2015 electronically and to support the said green initiative, members holding shares in demat form, who have not registered their e-mail address as of now, are requested to register the same with their respective depository participant and members holding shares in physical form are requested to their valid e-mail address with the RTA by writing to them mentioning their name and folio no.

24. Members are requested to update their Email ID, in case of any changes, with their respective depository participant and with the Company's Registrar and Transfer Agents (RTA) to enable dispatch of the communications in electronic form from time to time as your Company have taken a "Green Initiative" as per the directions of Ministry of Corporate Affairs, New Delhi allowing paperless compliances for Companies.
25. Members holding shares in physical form are requested to notify to the company's Registrar and share Transfer Agent, M/s. Purva Sharegistry (India) Pvt. Ltd quoting their folio, any change in their registered address with pin code and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participant.
26. In support of the Green Initiative of the Government, electronic copy of the Annual Report for the Financial Year 2014-15 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. For members who have not registered their email address, physical copies of Annual Report for the financial year 2014-15 and the 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 in the permitted mode.
27. Members may also note that the Notice for the Annual General Meeting and the Annual Report for the Financial Year 2014-15 will also be available on the company's website:- www.sssmil.com for their download.
28. Even after registering their e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication/information, the members may also send requests to the Companies E-mail ID : companysecretary@cel.co.in.

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29. Voting through electronic means:

In compliance with the provisions of section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014 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. The company has availed the e-voting services as provided by CDSL (Central Depository Services Limited) The Company has appointed Mr. Amarendra 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 or e-voting are detailed hereunder:

- (i) The voting period begins on 23rd September, 2015 at 11 A.M and ends on 25th September, 2015 at 5P.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) 19th September, 2015 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 meeting date 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
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. 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.

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	<ul style="list-style-type: none"> 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)	<p>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.</p> <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) **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.
- (xx) 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.

Place: Kolkata

Date: 23/05/2015

For & on behalf of the Board of Director



Mrs. Ananya Dey
Director
DIN: 01297763
Marik Para, 17
Nowapara,
North 24 Paraganas
Barrackpore-743144

Mr. Kausik Mukherjee
Director
DIN:03191070
Vill & P.O. Janai
Malipara
Hooghly-712304,

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EXPLANATORY NOTES

(Pursuant to Section 102 of the Companies Act, 2013) (Formerly section 173 of Companies Act, 1956)

Item No. 2

Pursuant to Section 152(6)(c) of the Companies Act, 2013, at every Annual General Meeting one third of the such of the directors for the time being as are liable to retire by rotation, or if there number is neither three nor a multiple of three, then, the number nearest to one third, shall retire from office.

Further, as per the provisions of Section 149 (13) of Companies Act, 2013, the provisions of sub-section (6) and (7) of section 152 in respect of retirement of directors by rotation shall not be applicable to appointment of independent directors.

As such the Mr. Bal Kishan Das, Director of the Company retires by rotation and being eligible offers himself for re-appointment.

The Board of Directors recommends the Ordinary Resolution, subject to the approval of the Board.

Item No. 3

Pursuant to Section 139(2) of Companies Act, 2013 a listed company shall appoint/re-appoint an Audit Firm as Auditor for two term of five consecutive years provided further that as on the date of appointment no audit firm having a common partner or partners to the other audit firm, whose tenure has expired in a company immediately preceding the financial year shall be appointed as auditor of the same company for a period of five years.

Provided also that every company existing on or before the commencement of this Act which is required to comply with this provisions of sub section, shall comply with the requirements of this sub-section within three years from the date of commencement of this Act.

As such since the Act commenced on 01.04.2014, therefore the Company may appoint its Auditor only from a term of three years from date of commencement of this Act and as such the appointed shall be made till the conclusion of 40th Annual General Meeting of the Company to be held on 2017 subject to ratification at every Annual General Meeting of the Company.

Thus, the appointment of Statutory Auditors for a period of 2 consecutive years has been put up for approval of the Members as Item No. 3 of the Notice.

Accordingly the Board recommends passing of the special resolution as set out in Item No. 3 of this notice.

Item No. 4

As per the provisions of section 4 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 the Memorandum of Association ("MoA") of the Company will no longer carry other objects Clause. However, the existing Memorandum of Association of the Company carries other objects Clause. In order to comply with section 4 of the Act, it is proposed to adopt the new Memorandum of Association of the Company by deleting Clause C – OTHER OBJECTS and incorporating certain other changes so as to comply with the requirements of the Companies Act, 2013. Accordingly the Memorandum of Association will no longer carry other objects and also certain other changes in it. Hence your approval is sought in terms of the provisions of Section 13 of the Companies Act, 2013, read with the Companies (Incorporation)

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Rules, 2014 for adopting the new Memorandum of Association as per the requirements of Companies Act, 2013.

Similarly, The Articles of Association ("AoA") of the Company presently in force are in line with the erstwhile Companies Act 1956, which are thus no longer in full conformity with the Companies Act, 2013 ('New Act'). The New Act is now largely in force and substantive sections of the Act which deal with the general working of companies stand notified. With the coming into force of the Act several articles of the existing Articles of Association of the Company require alteration / deletions. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

It is thus expedient to adopt new set of Articles of Association (primarily based on Table F set out under the Companies Act, 2013), in place of existing Articles of Association of the Company instead of amending the Articles of Association by alteration/incorporation of provisions of the Companies Act, 2013.

Hence the Board of Directors at its meeting held on May 23rd, 2015 decided to adopt new set of Memorandum and Articles in place of existing Memorandum of Association and Articles of Association of the Company and seek shareholders' approval for the same.

In terms of section 4, 5, 13 and 14 of the Companies Act, 2013, the consent of the members by way of special resolution is required for adoption of new set of Memorandum of Association and Articles of Association of the Company.

A copy of the proposed set of new Memorandum of Association and Articles of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Saturdays, between 11.00 a.m. to 1.00 p.m.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested in the said resolution

Accordingly the Board recommends passing of the special resolution as set out in Item No. 4 of this notice.

Place: Kolkata
Date: 23/05/2015

For & on behalf of the Board of Director

Mrs. Ananya Dey Director DIN: 01297763 Marik Para, 17 Nowapara, North 24 Paraganas Barrackpore-743144	Mr. Kausik Mukherjee Director DIN:03191070 Vill & P.O. Janai Malipara Hooghly-712304,
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ANNEXURE TO THE NOTICE

Notes on directors seeking appointment/re-appointment as required under Clause 49 of the listing agreement entered into with Stock Exchanges:

Sr. No.	Name of Director	Mr. Bal Kishan Das
1	Director Identification Number	06853342
2	Date Of Birth	31.12.1967
3	Age	47 years
4	Permanent Account Number	AHPPD0002R
5	Date of Appointment on the Board	28 th March, 2014
6	Experience in specific functional area	Marketing
7	Expertise in specific functional areas	Has over 12 years experience in marketing in footwear
8	No. of Equity Shares held in the company (as on 31.03.2014)	Nil
9	Qualifications	M. Com
10.	List of Directorship	Nil
11.	Membership /Chairman of Committees of other Companies	Nil
12.	Relationship, if any, between Directors inter-se	Nil

Place: Kolkata

Date: 23/05/2015

For & on behalf of the Board of Director

Mrs. Ananya Dey
Director
DIN: 01297763
Marik Para, 17
Nowapara,
North 24 Parganas
Barrackpore-743144

Mr. Kausik Mukherjee
Director
DIN:03191070
Vill & P.O. Janai
Malipara
Hooghly-712304,

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BOARDS' REPORT

To,
The Members

Dear Shareholders,

On behalf of the Board of Directors, it is our pleasure to present the 39th Annual Report together with the Audited Statement of Accounts of M/s Standard Shoe Sole and Mould India Limited ("the Company") for the year ended March 31, 2015.

Financial Performance

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

Particulars	Financial Year ended	
	Standalone	
	31/03/2015	31/03/2014
Total Income	2575340	9489198
Profit/(loss) before Interest, Depreciation & Tax (EBITDA)	(242985)	542280
Finance Cost	43119	43294
Depreciation	0	0
Provision for Income Tax (including for earlier years)	0	0
Net Profit/(Loss) After Tax	(286104)	498986
Profit/(Loss) brought forward from previous year	0	0
Amount transferred consequent to Scheme of Merger	0	0
Profit/(Loss) carried to Balance Sheet	(286104)	498986

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

Summary of Operations

During the year, the net revenue from operations of your Company decreased by 75.20%, from Rs 8850852 to Rs. 2194705. For F.Y. 2015, your Company's loss after tax stood at Rs. 286104 vis-à-vis profit of Rs. 498986 in the previous year, registering a decline of 157.34%.

Business Review & State of Company Affairs:

The company was incorporated on 19th July, 1973 as a Private Limited Company and converted into a public limited company on 24th December, 1981.

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It would manufacture processed dyes and chemicals like liquid dyes, tanning agents, soaking agents, etc.

The company started off as a distributor for the leather chemicals manufactured by Sandoz (India) Ltd. Besides the same, the company entered into the manufacture of leather chemicals.

The Company had filed a reference on 02nd 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)(O) of Sick Industrial Companies Special Provision Act, 1985. Subsequently AAIFR had ordered for winding up of the Company. The Company had referred the matter to the Hon'ble High Court at Calcutta and obtained a Stay order against the Order of AAIFR.

Thereafter the company has not been much into operations though efforts are being made to revive the operations of the Company. The Company had some transaction relating to saree trading and is also restructuring its finances to mitigate the liabilities of the Company.

Further, the following events occurred between the end of the financial year of the company to which the financial statements relate and the date of the report is as under:-

- a. appointed Mr. Arun Kumar Rathi as the CFO of the Company on 31.03.2015 and looks forward to benefiting from his expertise, knowledge and experience.
- b. The Company had also changed its registered office on 30.01.2015 from 4/1B, Radhanath Choudhury Road, Entally, Kolkata-700015 to 95. Park Street, 2nd Floor, Kolkata – 700016.

In order to align with the requirements of Companies Act, 2013 and the Listing Agreement entered into by the Company with the Stock Exchange, the Company framed and implemented the following policies:

- a. Vigil Mechanism Policy
- b. Policy for formal annual evaluation by the Board of its own performance, that of its committees and individual directors
- c. Risk Management Policy
- d. Policy on related party transactions
- e. Code of Conduct for Directors and Senior Management
- f. Code of Conduct for prevention of Insider Trading for 'designated employees'.
- g. Code of Practices and Procedures for fair disclosure of unpublished price sensitive information.
- h. Code of Conduct to Regulate, Monitor and Report Trading by insiders.
- i. Policy for prevention of sexual harassment at Workplace.
- j. Policy on Board Diversity
- k. Policy on directors' appointment and remuneration of the directors, key managerial personnel and other employees including criteria for determining qualifications, positive attributes, independence of a director and other matters.
- l. Plan for orderly succession for appointments to the Board and to senior Management.

There has been no capital expenditure during the FY 2014-15

Industry Scenario

The footwear sector is a very significant segment of the leather industry in India; rather it is the engine of growth for the entire Indian leather industry.

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India is the second largest global producer of footwear after China, accounting for 13% of global footwear production of 16 billion pairs. India produces 2065 million pairs of different categories of footwear (leather footwear - 909 million pairs, leather shoe uppers - 100 million pairs and non-leather footwear - 1056 million pairs). India exports about 115 million pairs. Thus, nearly 95% of its production goes to meet its own domestic demand.

The major production centers in India are Chennai, Ranipet, Ambur in Tamil Nadu, Mumbai in Maharashtra, Kanpur in U.P., Jalandhar in Punjab, Agra, Delhi, Karnal, Ludhiana, Sonepat, Faridabad, Pune, Kolkata, Calicut and Ernakulam. About 1.10 million are engaged in the footwear manufacturing industry.

US Retail giant Wal-Mart has also begun sourcing footwear from India since the last two years.

The Footwear sector is now de-licensed and de-reserved, paving the way for expansion of capacities on modern lines with state-of-the-art machinery. To further assist this process, the Government has permitted 100% Foreign Direct Investment through the automatic route for the footwear sector.

Conducive Investment climate towards attracting overseas investments and increasing cost competitiveness.

The Government of India is setting up dedicated Footwear Complex and Footwear Components Part where footwear clusters are located.

There has been active interest in collaborating with Indian Footwear companies from European countries like Italy, Spain and Portugal.

India has state-of-the-art manufacturing plants. The footwear sector has matured from the level of the manual footwear manufacturing method to the automated footwear manufacturing systems. Footwear production units are installed with world class machines. Manned by skilled technicians, these machines help to turn any new innovative idea into reality. Support systems created for the sector have indeed served the footwear industry well. India has a well developed footwear component manufacturing industry. The future growth of the footwear industry in India will continue to be market-driven, and oriented towards EU and US markets. With technology and quality of the footwear improving year after year, Indian Footwear industry is stamping its class and expertise in the global footwear trade.

Outlook

The Company shall look for opportunities to revive its operation and check its feasibility under current scenario of the Company.

Reserves

The Company proposes to carry Nil to reserves.

Dividend

Your Directors have not recommended any dividend for FY 2014-15.

Details of Board Meeting

During the year, 7 number of Board meetings were held, details of which are given below:

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Date of the meeting	No. of Directors attended the meeting
14.04.2014	4
28.04.2014	4
29.05.2014	4
12.08.2014	4
12.11.2014	4
30.01.2015	4
31.03.2015	4

Capital/ Finance

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, 2015, the issued, subscribed and paid up share capital of your Company stood at Rs.5,18,15,000 /-, comprising 5181500 Equity shares of Rs.10/- each.

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 revised Clause 49 of the Listing Agreements with Stock Exchanges.

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.

Since the Company does not fulfill the requirements of the criteria, the same is not applicable to us.

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 Annexed as Annexure 1.

Committees of Board

The details of composition of the Committees of the Board of Directors are as under:-

a. Audit Committee

Sl. No.	Name	Chairman/ Members
1	Mr. Kausik Mukherjee	Chairman (Non Executive Independent Director)
2	Mr. Bhupinder Kumar Mehta	Member (Non Executive Independent Director)
3	Mrs. Ananya Dey	Member(Executive Director)

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During the year, the Committee had met on 28.05.2014, 11.08.2014, 10.11.2014, 29.01.2015 and 30.03.2015

• **Vigil mechanism**

Pursuant to the requirement of the Act, the Company has established vigil mechanism for Directors and employees to report their genuine concerns, details of which have been given in the Corporate Governance Report annexed to this Report. The policy can be accessed on the Company's website.

b. Nomination & Remuneration Committee

Sl. No.	Name	Chairman/ Members
1	Mr. Bhupinder Kumar Mehta	Chairman (Non-Executive Independent Director)
2	Mr. Bal Kishan Das	Member (Non Executive Director)
3	Mr. Kausik Mukherjee	Member (Non Executive Independent Director)

During the year, the Committee had met on 16.04.2014, 12.08.2014, 29.09.2014 and 30.03.2015.

c. Corporate Social Responsibility Committee : Not Applicable

d. Stakeholders Relationship Committee

Sl. No.	Name	Chairman/ Members
1	Mr. Bal Kishan Das	Chairman (Non Executive Director)
2	Mr. Kausik Mukherjee	Member (Non Executive Independent Director)
3	Mrs. Ananya Dey	Member(Executive Director)

During the year, the Committee had met on 28.05.2014, 12.08.2014, 12.11.2014, 29.01.2015 and 28.03.2015.

e. Risk Management Committee

Sl. No.	Name	Chairman/ Members
1	Mrs. Ananya Dey	Executive Director
2	Mr. Bal Kishan Das	Non Executive Director
3	Mr. Kausik Mukherjee	Non Executive Independent Director

During the year, the Committee had met on 16.04.2014

Awards and Recognition

Your Company has not received any awards and accolades from the Government and non-governmental organizations/associations.

Directors' Responsibility Statement

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

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- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors 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 profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Statutory Auditors, their Report and Notes to Financial Statements

In the last AGM held on 29.09.2014, M/s. Mukherjee Sanyal & Co., Chartered Accountants have been appointed Statutory Auditors of the Company for a period of 5 years which we seek to rectify in this Annual General Meeting to be made pursuant to section 139(2) of Companies Act, 2013. Ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

M/s. Mukherjee Sanyal & Co., Chartered Accountants (Registration No. 307039E), Kolkata, hold office until the conclusion of the Annual General Meeting to be held for the financial year 2016-17, subject to ratification of their appointment by the members at every Annual General Meeting. They have confirmed to the Company that their appointment, if ratified by the members at the ensuing 39th Annual General Meeting, would be within the limits prescribed under Section 141 of the Companies Act, 2013 and that they are not disqualified from appointment within the meaning of the said Act.

Further, the report of the Statutory Auditors alongwith notes to Schedules 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 FY 2014-15

Secretarial audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Manish Jain, Practicing Company Secretary of M/s Jain M & Associates, Practicing Company Secretary have been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is annexed to this report. The report is self-explanatory and do not call for any further comments.

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Related party transactions

There are 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.

There are no details of transactions entered into with the Related Parties.

The Company does not have contracts or arrangements with its related parties under Section 188(1) of the Companies Act, 2013, which are not on arms' length basis or material in nature. Hence the details of such contracts or arrangements with its related parties are not disclosed in Form AOC-2 as prescribed under the Companies Act, 2013 and the rules framed thereunder. Your Directors draw attention of the shareholders to Note No. 20 of the financial statement which sets out related party disclosures.

Particulars of loans, guarantees or investments under Section 186

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.

Human Resources

Your Company treats its "human resources" as one of its most important assets.

Your Company continuously invests and is working towards attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

Statement containing salient features of financial statements of subsidiaries

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures is required to be given in format as specified.

Further, brief about the business of the each of the Subsidiaries and Associates is also required to be given.

However, it is mentioned here that the Company does not have any Subsidiary, Associate or Joint Venture and as such the details not provided.

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 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.

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Declaration by independent directors

Mr. Kausik Mukherjee and Mr. Bhupinder Kumar Mehta are independent Directors on the Board of your Company. In the opinion of the Board and as confirmed by these Directors, they fulfils the conditions specified in section 149 of the Act and the Rules made thereunder about their status as IDs 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, which is appended as Annexure 3 to this Report

Performance Evaluation of the Board

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Company has devised a policy containing criteria for evaluating the performance of the Independent, Non-Executive and Executive Directors, Board and Committees. Feedback was sought by way of a structured questionnaire covering various aspects of the Board's functioning, such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report, forming part of this Annual Report.

Significant and material orders passed by the regulators

The relevant pending litigation with regulators or courts has been disclosed as Contingent Liabilities in note no. 16(i) of the notes to the financial statements for the year ended 31st March, 2015. There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations

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.

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.

Holding and Subsidiaries:

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

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Directors & Key Managerial Personnel

Mr. Bal Kishan Das, Director retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment.

Mr. Arun Kumar Rathi has been appointed as Chief Financial Officer with effect from 31.03.2015.

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).

Fixed Deposits

Your Company has not invited, accepted or renewed any fixed deposits from the public as at 31st March, 2015 and accordingly there is no principal or interest outstanding in respect thereof.

Management Discussion & Analysis Report

In terms of Clause 49 of the Listing Agreements with the Stock Exchanges, the 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.

Corporate Governance

Your Company is committed to maintaining the highest standards of Corporate Governance. Your Company has complied with the Corporate Governance requirements as per Clause 49 of the Listing Agreements with the Stock Exchanges. A separate report on Corporate Governance as stipulated under Clause 49 of the Listing Agreements along with a Certificate of Compliance from the Statutory Auditors, forms part of this report.

Particulars of Employees

The particulars of employees required to be furnished pursuant to Section 197(12) of the Companies Act, 2013 read with sub-rules 2 and 3 of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is Annexed as Annexure 2. However, as per the provisions of Section 136 of the Companies Act, 2013, read with sub-rules 2 and 3 of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Annual Report excluding the statement of particulars of employees, is being sent to all members of the Company. Any member interested in obtaining a copy of the said statement may write to the Company Secretary at the Registered Office of the Company.

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. 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.

The following is a summary of sexual harassment complaints received and disposed of during the year 2014-15:

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- (a) Number of complaints of sexual harassment received during the year – 0
- (b) Number of complaints disposed off during the year – 0
- (c) Number of cases pending for more than 90 days – Nil

Details of conservation of energy, technology absorption, foreign exchange earnings and outgo

(a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	-
(ii)	the steps taken by the company for utilizing alternate sources of energy	-
(iii)	the capital investment on energy conservation equipments	Nil

(b) Technology absorption

(i)	the efforts made towards technology absorption	-
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	-
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	-
	(a) the details of technology imported	-
	(b) the year of import;	-
	(c) whether the technology been fully absorbed	-
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	-
(iv)	the expenditure incurred on Research and Development	Nil

(c) Foreign exchange earnings and Outgo

During the year, the total foreign exchange used was Nil and the total foreign exchange earned was Nil.

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: 23/05/2015

For & on behalf of the Board of Director

Mrs. Ananya Dey

Director

DIN: 01297763

Marik Para, 17

Nowapara,

North 24 Paraganas

Barrackpore-743144

Mr. Kausik Mukherjee

Director

DIN:03191070

Vill & P.O. Janai

Malipara

Hooghly-712304,

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Annexure I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2015

of

STANDARD SHOE SOLE AND MOULD INDIA LIMITED

[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 Limited
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: kolkataoffice@cel.co.in
Whether listed company	Yes (Listed on BSE Ltd. (BSE))
Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	Purva Sharegistry (India) Pvt. Ltd. 9, Shiv Shakti Ind., Estt. J R Boricha Marg, Lower Parel East, Mumbai-400 011. Tel : 91-22-2301 6761 / 8261 Fax : 91-22-2301 2517, Email : busicomp@vsnl.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.	Trading in Saree	99611331	85.22%

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

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VI. 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 Share	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual/HUF	0	504800	504800	9.74	0	504800	504800	9.74	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 Corp.	0	1330500	1330500	25.68	0	1330500	1330500	25.68	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):-	0	1835300	1835300	35.42	0	1835300	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 Corp.	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)	0	1835300	1835300	35.42	0	1835300	1835300	35.42	0
B. Public Shareholding									
1. Institutions									
(a) Mutual Funds	0	16100	16100	0.31	0	16100	16100	0.31	0
(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

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(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(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	0	424894	424894	8.20	0
2. Non-Institutions									
(a) Bodies Corp.	100	274280	274380	5.30	600	274280	274880	5.31	0.18
(i) Indian									
(ii) Overseas									
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	4397	2442827	2447224	47.23	26897	2419127	2446024	47.21	-0.05
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	199100	199100	3.84	0	199100	199100	3.84	0
(c) Others (specify)									
(i) HUF	2	500	502	0.01	102	500	602	0.01	19.92
(ii) Clearing Members	100	0	100	0.00	700	0	700	0.01	600
Sub-total (B)(2):-	4599	2916707	2921306	56.38	28299	2893007	2921306	56.38	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	4599	5176901	5181500	100	28299	5153201	5181500	100	0

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(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	25.67	0	1330500	25.67	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
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

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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	SATYA 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

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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	KRISHNA KUMAR BHAIYA	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 MAHEHSWARI	100	0.00	0	100	0.00	0	0
64	LILA MAHEHSWARI	100	0.00	0	100	0.00	0	0
65	MADHU MAHEHSWARI	100	0.00	0	100	0.00	0	0
66	MAHEHSWARI KALA SHAS	100	0.00	0	100	0.00	0	0
67	MAHEHSWARI 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	100	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 MAHEHSWARI	100	0.00	0	100	0.00	0	0
77	PARINDA MAHEHSWARI	100	0.00	0	100	0.00	0	0
78	PAWAN KUMAR	100	0.00	0	100	0.00	0	0

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	MUNDHRA							
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
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 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 MAHEHSWAR	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 MUNDIIRA	100	0.00	0	100	0.00	0	0
99	SHIV DAS MUNDIARA	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 MAHESHWARI	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

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108	VIMLA MAHEHSWARI	100	0.00	0	100	0.00	0	0
109	VIRENDRA 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		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	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):	0	0	0	0
	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):	0	0	0	0
	At the End of the year (or on the date of separation, if Separated during the year)	539942	10.42	539942	10.42

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

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	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	0	0	0	0

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end of the financial year				
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 Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		Mrs. Ananya Dey, 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	42 LAKHS	

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
		Mr. Kausik Mukherjee	Mr. Bhupinder Mehta	
	1. Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	0	0	0
	Total (1)	0	0	0
	2. Other Non-Executive Directors	Mr. Bal Kishan Das		
	• Fee for attending board / committee meetings • Commission • Others, please specify	0		0
	Total (2)	0		0
	Total (B)=(1+2)	0		0
	Total Managerial Remuneration	0		0

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Overall Ceiling as per the Act	
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C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary (Tanvi Panday)	CFO (Arun Kumar Rathi)	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	0	305000	540000	853500
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission - as % of profit - others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	0	313500	540000	853000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Compan ies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/NCLT /COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	220(3)	Late Filing of Balance Sheet 2012-13	Rs.500	CJM Court Alipore	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	220(3)	Late Filing of Balance Sheet 2012-13	Rs. 500 each (Total Rs.2500)	CJM Court Alipore	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

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Annexure 2

REMUNERATION DETAILS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. The ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial Year 2014-15:

Sr. No.	Name of Director	Remuneration	Median Remuneration of Employees	Ratio
1	Mrs. Ananya Dey	0	305000	
2	Mr. Kausik Mukherjee	0	305000	
3	Mr. Bhupinder Kumar Mehta	0	305000	
4	Mr. Bal Kishan Das	0	305000	

2. Percentage increase in remuneration of each director, Chief Financial Officer (CFO), Company Secretary (CS) in the Financial Year 2014-15

Sr. No.	Name	Designation	Current Remuneration	Percentage increase in remuneration
1	Mr. Arun Kumar Rathi	CFO	540000	-
2	Ms. Tanvi Panday	CS	305000	-

3. Percentage increase in the median remuneration of employees in the financial year 2014-2015 is Nil
4. The number of permanent employees on the rolls of the Company, as on 31st March, 2015 is 1
5. Relationship between average increase in remuneration and Company performance: The compensation philosophy of the Company is to provide market competitive compensation that has a strong linkage to performance of the employee as well as other factors such as operations and financial position of the Company.
6. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company: In line with the Company's compensation philosophy, merit increases and annual bonus pay-out to its employees, including Key Managerial Personnel are directly linked to individual performance as well as that of Company's Performance & operations. Looking at the performance rating of the Key Managerial Personnel and keeping in view the financial position of the Company, no increases have been made in the FY 2014-15
7. Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company:

Particulars	As on 31.03.2014	As on 31.03.2015	% Variation
Market Capitalization	12,07,28,950	2,15,03,225	-82.19
Price Earning Ratio	233	69.17	-70.31
Equity Share Price	23.3	4.15	-82.19

8. Average percentile increase already made in the salaries of employees other than the managerial personnel in the FY 14-15 and its comparison with the percentile increase in the Managerial Remuneration is Nil.
9. Comparison of remuneration of KMP against the performance of the Company

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Sr. No.	Name of KMP	Designation	Remuneration	Loss in Company
1	Mrs. Ananya Dey	WTD	0	(286104)
2	Mr. Kausik Mukherjee	Director	0	
3	Mr. Bhupinder Kumar Mehta	Director	0	
4	Mr. Bal Kishan Das	Director	0	
3	Mr. Arun Kuamar Rathi	CFO	540000	
4	Ms. Tanvi Panday	CS	305000	

10. Key parameters for any variable component of remuneration of the Executive Directors: The key parameters for the variable component of remuneration for the Directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Policy for Remuneration of the Directors, Key Managerial Personnel and other Employees. However, it may be noted no remuneration is paid to Directors.
11. There are no employees of the Company who received remuneration in excess of the highest paid Director during the financial year 2014-2015 except the Company Secretary.
12. It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company

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Annexure 3 **Nomination & Remuneration Policy**

INTRODUCTION

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, key managerial personnel and employees of the company, to harmonize the aspirations of human resources consistent with the goals of the company and in terms of the provisions of the Companies Act, 2013¹and the Listing Agreement with the stock exchanges (as amended from time to time), this policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management has been formulated by the Nomination and Remuneration/Compensation Committee ("NRC") and approved by the Board of Directors of the Company.

DEFINITIONS

1. "Act" shall mean The Companies Act, 2013;
2. "Company" or "SSSMIL" shall mean Standard Shoe Sole and Mould India Limited
3. "Director" or "Board" in relation to the Company, shall mean and deemed to include the collective body of the Board of Directors of the Company including the Chairman of the Company.
4. "Independent Director" shall mean an Independent Director as defined under section 2 (47) to be read with section 149 (6) of the Act and Listing Agreement with Stock Exchange.
5. "Policy" shall mean the Nomination & Remuneration Policy of the Company
6. "Committee" shall mean the Nomination and Remuneration Committee of the Board of Directors formed under the provisions of Section 178 of Companies Act, 2013.
7. 'Other employees' means, all the employees other than the Directors, KMPs and the Senior Management Personnel.²
8. "Key Managerial Personnel" or KMP means key managerial personnel as defined under the Companies Act, 2013 & includes:- i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-Time Director; ii. Company Secretary; and iii. Chief Financial Officer iv. Such other officer as may be prescribed
9. 'Senior Management Personnel' means personnel of the company who are members of its core management team excluding Board of Directors, and comprises of all members of management who are in the grade that is one level below the WTD

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10. “**Remuneration**” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

OBJECTIVE

The objective of this policy is to make a plan for orderly succession for appointment to the Board and to the Senior Management.

1. To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
2. To guide the Board in relation to appointment and removal of Directors, Key Managerial and Senior Management Personnel.
3. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
4. To determine remuneration based on the Company’s size and financial position and trends and practices on remuneration prevailing in peer companies in similar industry.
5. To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel.
6. To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company’s operations.
7. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial personnel and create competitive advantage.

ROLES OF COMMITTEE

The duty of the Committee covers the matters relating to nomination and remuneration of the Directors, Key Managerial and Senior Management Personnel of the Company.

(A) Nomination matters includes:

- (i) Ensuring that there is an appropriate induction & training programme in place for new Directors and members of Senior Management and reviewing its effectiveness;
- (ii) Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment as per the provisions of Companies Act 2013;
- (iii) Identifying and recommending Directors who are to be put forward for retirement by rotation.
- (iv) Determining the appropriate size, diversity and composition of the Board as per the provisions of Companies Act 2013.

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- (v) Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
 - (vi) Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
 - (vii) Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
 - (viii) Delegating any of its powers to one or more of its members or the Secretary of the Committee;
 - (ix) Recommend any necessary changes to the Board.
 - (x) Considering any other matters as may be requested by the Board.
- (B) Remuneration matters includes:
- (i) To consider and determine the Remuneration, based on the principles of (i) pay for responsibilities, (ii) pay for performance and potential and (iii) pay for growth and ensure that the remuneration fixed is reasonable and sufficient to attract, retain and motivate the members.
 - (ii) To take into account, financial position of the Company, trend in the Industry, appointee's qualification, experience, past performance, past remuneration, etc.
 - (iii) To bring about objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.
 - (iv) To consider other factors as the Committee shall deem appropriate for elements of the remuneration of the members of the Board and ensure compliance of provisions of Companies Act 2013 and other applicable laws.
 - (v) To ensure that a balance is maintained between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company in the remuneration of Senior Management and Key Managerial Personnel.
 - (vi) To consider any other matters as may be requested by the Board; (vii) Professional indemnity and liability insurance for Directors and senior management.

POLICY FOR APPOINTMENT & REMOVAL OF DIRECTOR, KMP OR SENIOR MANAGEMENT

Appointment Criteria & Qualifications

1. The Committee shall identify and ascertain the criteria like integrity, expertise and experience and qualifications for appointment to the positions of Director, KMP and Senior Management.
2. A potential candidate being considered for appointment to a position should possess adequate qualification, expertise and experience for the position. The Committee shall

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review qualifications, expertise and experience commensurate to the requirement for the positions. The Committee will insist on the highest standards of ethical and moral qualities to be possessed by such persons as are considered eligible for the positions.

3. The Committee shall determine the suitability of appointment of a person to the Board of Directors of the Company by ascertaining whether the fit and proper criterion is met by the candidate in the opinion of the Committee.
4. The Committee may recommend appropriate induction & training programme for any or all of the appointees.
5. The Company shall normally not appoint or continue the employment of any person as Whole Time Director, KMP or Senior Management Personnel who has attained the superannuation age as per the policy of the Company.
6. The Committee shall make recommendations to the Board concerning any matters relating to the continuation in office of any director at any time including the suspension or termination of service of a director subject to the provisions of law and the respective service contract.
7. The Committee shall recommend any necessary changes in the Policy to the Board, from time to time.
8. The Company should ensure that the person so appointed as Director/ Independent Director, KMP, Senior Management Personnel shall not be disqualified under the Companies Act, 2013, rules made there under, Listing Agreement or any other enactment for the time being in force.
9. The Director/ Independent Director/Senior Management Personnel/KMP shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made there under, Listing Agreement or any other enactment for the time being in force.
10. The company shall familiarize the independent directors with the company, including their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programs.

Tenure & Terms

- a) Managing Director/Whole-time Director: The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
- b) Independent Director:

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- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
 - No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.
 - At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act
- c) Senior Management Personnel/KMP: The Term/Tenure of the Senior Management Personnel/KMP shall be as per the Company's prevailing policy.

Familiarization Programme for Independent Directors

As required by the provisions of Schedule IV to the Act and the provisions of Clause 49, the Company is required to develop a Familiarisation Programme for the Independent Directors of the Company.

The Company will impart Familiarisation Programmes for new Independent Directors inducted on the Board of the Company.

The Familiarisation Programme of the Company will provide information relating to the Company, business model of the Company, geographies in which Company operates, etc. The programme also intends to improve awareness of the Independent Directors on their roles, rights, responsibilities towards the Company. Further, the Familiarisation Programme should also provide information relating to the financial performance of the Company and budget and control process of the Company. The Whole Time Director or such other authorised officer(s) of the Company shall lead

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the Familiarisation Programme on aspects relating to business / industry. The Chief Financial Officer or such other authorised officer(s) of the Company may participate in the programme for providing inputs on financial performance of the Company and budget, control process, etc.

Separate Meeting of Independent Directors

As required by the provisions of Schedule IV to the Act and the provisions of Clause 49, the Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of Non-independent Directors and members of the management.

The meeting shall:

- (a) review the performance of Non-independent Directors and the Board as a whole;
- (b) review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-executive Directors;
- (c) assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

This meeting could be held prior or after the Board Meeting. The Independent Directors are free to call such meeting at any point of time, as desired.

Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval as per Company's Policy.

Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

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Remuneration

- a) Remuneration to Managing/Whole-time / Executive / Managing Director, KMP and Senior Management Personnel: The Remuneration/ Compensation/ Commission etc. to be paid to Director / Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.
- b) Remuneration to Non- Executive / Independent Director: The Non-Executive Independent Director may receive remuneration / compensation / commission as per the provisions of Companies Act, 2013. The amount of sitting fees, if any, shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.
- c) Senior Management Personnel / KMPs: The Remuneration to be paid to Senior Management Personnel / KMPs shall be based on the remuneration policy of the Company and the experience, qualification and expertise of the related personnel and shall be decided by the Board of the Company as per the internal process in consonance with the limits, if any, prescribed under the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force.
- d) Other Employees The power to decide structure of remuneration for other employees has been designed in the Remuneration policy and implementation of the same is to be ensured by Board of the Company or any other personnel that the Board may deem fit to delegate.

Duties in Relation to Nomination and Appointment matters

The duties of the Committee in relation to nomination matters include:

1. Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
2. Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
3. Identifying and recommending Directors who are to be put forward for retirement by rotation
4. Determining the appropriate size, diversity and composition of the Board;
5. Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
6. Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;

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7. Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
8. Delegating any of its powers to one or more of its members or the Secretary of the Committee;
9. Recommend any necessary changes to the Board; and
10. Considering any other matters, as may be requested by the Board:

Duties in relation to Remuneration Matters:

The duties of the Committee in relation to remuneration matters include:

1. Considering and determining the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
2. Approving the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay, if any, reflecting short and long term performance objectives appropriate to the working of the Company.
3. Delegating any of its powers to one or more of its members or the Secretary of the Committee. Considering any other matters as may be requested by the Board.

DISCLOSURE

This Nomination & Remuneration policy shall be disclosed in the Board's report as required under the Companies Act, 2013 and in the Listing Agreement.

REVIEWS AND AMENDMENTS

The Committee subject to the approval of the Board or the Board shall review the policy and may amend this policy from time to time. Any or all provisions of this policy would be subject to revision / amendment in accordance with the Rules, Regulations, Notifications, etc. on the subject as may be issued by relevant statutory authorities, from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this policy, then such amendment(s), clarification(s), circular(s), etc. shall prevail upon the provisions hereunder and this policy shall

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stand amended accordingly from the effective date as laid down under such amendment(s),
clarification(s), circular(s), etc.

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Report on Corporate Governance

(Pursuant to Clause 49 of the Listing Agreement)

A. Mandatory Requirements

The Board of Directors of the Company gives due support to the principles behind the good Corporate Governance. Based on the clause 49 of the Listing Agreement with BSE (Bombay Stock Exchange) and some of the best policies followed on Corporate Governance, given below is a report on Corporate Governance:

1. COMPANY'S PHILOSOPHY

The Company believes that good Corporate Governance emerges from the application of the best and sound management practices and compliance with the law coupled with total adherence to highest norms of business ethics. These two main drivers, together with the company's ongoing contributions to the local communities it operates in through meaningful and relevant Corporate Social Responsibility initiatives add to enhance the stakeholders value.

The Company places great emphasis on values such as empowerment and integrity of its employees, safety of the employees & communities surrounding our plant and facilities, transparency in decision making process and fair & ethical dealings with all, pollution free clean environment and last but not the least, accountability to all the stakeholders. These practices are being followed since the inception and have contributed to the company's sustained growth.

2. BOARD OF DIRECTORS

2.1 Composition of Board of Directors as on date of Report:

The Board of Directors of the Company comprised Four Directors of who three are non-executive Directors. The non-executive Directors also comprised two independent directors. The Chairman is an executive director.

Name of Director	Category	Directorship in Public Companies	Membership/Chairmanship in specified committees (Audit & Stakeholder Relationship)
Mrs. Ananya Dey	Whole Time Executive Director	3	3
Mr. Bhupinder Kumar Mehta	Non-Executive & Independent Director	0	2
Mr. Kausik Mukherjee	Non-Executive Director & Independent Director	1	4
Mr. Bal Kishan Das	Non-Executive Director	0	3

2.2 Board Procedures

The Board meets at least once in every quarter to review financial results and operations of the Company. In addition the Board also meets as and when necessary to deal with specific matters concerning the operations of your Company.

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The Board meetings are governed by a structured Agenda. The Agenda alongwith supporting materials are circulated in advance before each meeting to all the Directors. All Board members have access to accurate, relevant and timely information to fulfill their responsibilities.

The Board inter-alia, reviews financial statements, compliance report(s) of all laws applicable to the Company, major legal and tax issues, appointment & remuneration of Directors and any other important matters concerning the Company.

All relevant information in terms of the Listing Agreement are shared with the Board through periodic reports, statements and discussions in Board/Committee meetings.

2.3 Responsibilities of the Board

The responsibility such as policy formulation, performance review and analysis and control, direction and management of the affairs of the company is vested in the Board of Directors presided over by the Director. The Board has delegated some of its powers to the executives of the company. The Board reviews from time to time such delegated powers and their utilization for effective functioning of the Company.

2.4 Board Meetings and Attendance Record of Directors:

The meetings of the Board of Directors are held at periodical intervals and are generally at the Board Room of the Company. The meeting dates are decided well in advance and the agenda and notes on agenda are circulated in advance to the directors. All material information is incorporated in the notes on agenda for facilitating meaningful and focused discussion at the meeting. Where it is not permissible to attach supporting or relevant documents to the agendas, the same is tabled before the meeting. In case of business exigencies or urgency of matters, resolutions are passed by circulation. Senior Management persons are often invited to attend the Board Meetings and provide clarifications as and when required.

During the year under review, the Board met 7 times on the following dates:

14.04.2014	28.04.2014	29.05.2014	12.08.2014
12.11.2014	30.01.2015	31.03.2015	

Extra Ordinary General Meeting:

No Extra Ordinary General Meeting held during the year under review.

Attendance of Directors at Meetings of Board of Directors and last AGM:

Name of Director	Category of Directorship	No. of other Directorship	No. of Board Meeting attended
Mrs. Ananya Dey	Whole Time Director	3	7
Mr. Bhupinder Kumar Mehta	Director	0	7
Mr. Kaushik Mukherjee	Director	1	7
Mr. Bal Kishan Das	Director	0	7

2.4 Performance Evaluation of Board Members

The Company has set up a formal mechanism to evaluate the performance of all Board members. The Board works with the nomination and remuneration committee to lay down the evaluation criteria for the performance of all the Directors. For 2014-15, the evaluation was done through peer-

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evaluation. The findings from the evaluation were shared with the WTD, who in turn held discussions with individual Board members. Individual evaluation were in line with the full board evaluation, with no Board member receiving negative feedback on any aspect.

2.5 Familiarisation Programme for Board Members

All the Board Members are provided access to necessary documents/brochures, reports and internal policies to enable them to familiarise with the Company's procedures. The familiarisation programme for Independent Directors in terms of Clause 49 of the listing Agreement is available at the website.

2.6 Independent Directors

All independent Directors have confirmed that they do not hold directorship in more than 7 listed companies. Your company has issued formal appointment letters to all the Inependant Directors in manner provided in the Act and Clause 49 of the Listing Agreement. Template to the letter of appointment is available on the website.

2.7 Details of Directors seeking re-appointment at the ensuing Annual General Meeting

As per the provisions of section 152 of the Companies Act. 2013, two third of the directors of a company should be retiring directors, of which one third of such directors are required to retire every year and if eligible, they qualify for re-appointment.

Mr. Bal Kishan Das retires by rotation at the ensuing Annual General Meeting and offers himself for re-appointment.

Profile of Mr. Bal Kishan Das, Director being appointed u/s 152(6) of the Companies Act, 2013

Name	Mr. Bal Kishan Das
Date of Birth	31.12.1967
Date of Appointment	28.03.2014
No. of shares held in the company	Nil
No. of warrants held in the company	N.A
Directorship in other company	Nil

2.8 Details of Directors who are as Chairman and Directors in other Public Companies

None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees (as specified in Clause 49(D)(2) across all the Companies in which he is a director. The necessary disclosure regarding Directorship and Committee position have been made by the Directors who are on the Board of the Company as on 31st March, 2015 and the same is reproduced herein below :

Sr. No.	Name of Director	No of Directorship in other Public Companies	No. of Committees positions held as Chairman on other public Companies	No. of Committees positions held as member in other public Company
1.	Mrs. Ananya Dey	3	--	--
2.	Mr. Bhupinder Kumar Mehta	--	--	--
3	Mr. Kausik Mukherjee	1	--	--
4	Mr. Bal Kishan Das	--	--	--

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3. COMMITTEE OF BOARD

The Company has Four Board Committees. These are

1. Audit Committee
2. Nomination & Remuneration Committee
3. Risk Management Committee
4. Stakeholder Relationship Committee

Moving with various committees formed and reported in the previous Annual Report and in line with the requirements of SEBI and Stock Exchanges, the Board has formally constituted the following committees of Directors.

3.1 Audit Committee:

The Audit committee constituted by the Board of directors as per the provisions of Clause 49 of the listing Agreements as well as in Section 177 of the Companies Act, 2013 as below.

a. Composition:

As on 31.03.2015 the Audit Committee comprised of three Directors namely:

Mr. Kaushik Mukherjee	Chairman	- Non Executive & Independent Director
Mr. Bhupinder Kumar Mehta	Member	-Non Executive & Independent Director
Mrs. Ananya Dey	Member	-Whole-Time Executive Director

The Audit Committee of the Board of Directors of the Company, Inter-aila, provides assurance to the Board on the adequacy of the internal control systems and financial disclosures.

The audit committee while reviewing the Annual Financial Accounts ensures compliance of the Accounting Standard (AS) issued by the Institute of Chartered Accountants of India.

Brief description of terms of reference:

- A. Overseeing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- B. Recommending the appointment and removal of external auditor, fixation of terms of appointment and audit fees and also approval for payment of any other Consultancy services provided by the statutory auditor.
- C. Reviewing with management, the annual financial statements and auditor's report thereon before submission to the Board, focusing primarily on:
 - Matters related to be included in Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub section 3 of section 134 of the Companies Act, 2013.4
 - Changes, if any in the accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management
 - Significant adjustments made in the financial statements arising out of audit findings
 - Compliance with listing and other legal requirements relating to financial statements
 - Disclosure of any related party transactions

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- Qualifications in the draft audit report
- D. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- E. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- F. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- G. Approval or any subsequent modification of transactions of the company with related parties;
- H. Scrutiny of inter-corporate loans and investments;
- I. Valuation of undertakings or assets of the company, wherever it is necessary;
- J. Evaluation of internal financial controls and risk management systems;
- K. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- L. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure
- M. coverage and frequency of internal audit;
- N. Discussion with internal auditors of any significant findings and follow up there on;
- O. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- P. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Q. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- R. To review the functioning of Vigil Mechanism
- S. Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate.

Executive summary of the Audit Committee Meetings are placed before the immediate next Board Meetings held after the Audit Committee Meeting for deliberations and the full minutes of the same are placed before the following Board Meeting for record. The Board of Directors, are regularly apprised on the recommendations for the Audit Committee, further, at the beginning of the financial year, the Committee discuss the plan for the internal audit and statutory audit.

Dates of the Audit Committee Meetings are fixed in advance and agenda is circulated to the Directors at least seven days before the meeting.

As required under Clause 49(III) E of the Listing Agreement, the Audit Committee had reviewed the following information:

- Management Discussion and analysis of financial condition and results of operations.
- Statement of significant related party transactions submitted by management
- Management letters/letters of internal controls, weaknesses issued by the Statutory Auditors.
- Internal Auditors Reports relating to internal control weaknesses.
- Appointment, removal and terms of remuneration of the internal auditors.

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During the year under review, 5 Audit Committee Meetings were held during Financial Year 2014-15. The dates on which the said meetings were held as follows:

28.05.2014	11.08.2014	10.11.2014	29.01.2015	30.03.2015
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3.2 Nomination and Remuneration Committee:

The Nomination and Remuneration Committee of the Company comprises of

Mr. Bhupinder Kumar Mehta	Chairman (Non-Executive Independent Director),
Mr. Bal Kishan Das	Member (Non Executive Director)
Mr. Kausik Mukherjee	Member (Non Executive Independent Director)

The Remuneration Committee reviews the overall compensation policy, service agreements and other employments and other employment conditions of Managing / Whole time Directors and Managing Director etc.

The purpose of this Committee is to assist the Board in the nomination of members to the Board, evaluating the performance of Whole Time Directors and the Board as a whole and make appropriate recommendations as to the remuneration of Whole Time Director and such other matters as maybe specified under the Act and the listing regulations

There were 4 meetings of Nomination and Remuneration Committee during the Financial Year 2014-15. The dates on which the said meetings were held as follows:

16.04.2014	12.08.2014	29.09.2014	30.03.2015
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3.3 Stake holder Relationship Committee:

The Stakeholder Relationship Committee of the Company comprises of

Mr. Bal Kishan Das	Chairman (Non Executive Director)
Mr. Kausik Mukherjee	Member (Non Executive Independent Director)
Mrs. Ananya Dey	Member(Executive Director)

The Company has registered in SCORES as per requirement of SEBI and the Company resolved all the Complaints received therein. As such no complaints are pending thereat on 31st March, 2015. Routine queries/service requests are normally addressed within 15 days. All share transfer requests received by the Company are forwarded to the RTA as soon as possible in order to be serviced within normal service time.

The committee is responsible for approving and monitoring transfers, transmission, splitting and consolidation of shares issued by the Company. In addition to that, the committee also monitors redressal of complaints from shareholders relating to transfer of shares, non-receipt of balance sheet etc., No sitting fees is paid to the committee members. The Committee reviewed redressal of investors Grievances pertaining to share transfer, dematerialization of shares, replacement of lost, mutilated and old share certificates, change of address etc. The committee has also taken steps to strengthen investors relations.

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The status of shareholders' complaints received so far/number of complains not solved to the satisfaction of shareholders/number of pending share transfer transactions (as on 31st March, 2015 is given below :

Complaints Status: 01.04.2014 to 31.03.2015

Number of complaints received so far	:	2
Number of complaints not solved	:	Nil
Number of pending complaints	:	Nil

There were 5 meetings of Stakeholder Relationship Committee during the Financial Year 2014-15. The dates on which the said meetings were held as follows:

28.05.2014 12.08.2014 12.11.2014 29.01.2015 28.03.2015

3.4 Risk Management Committee

The Risk Management Committee of the Company comprises of

Mrs. Ananya Dey Executive Director
Mr. Bal Kishan Das Non Executive Director
Mr. Kausik Mukherjee Non Executive Independent Director

During the year 2014-15, the Board of Directors constituted a Risk Management Committee and defined its roles and responsibilities in accordance with the provisions of clause 49 of the Listing Agreement. The Committee's terms of reference, inter-alia, include:

- Overseeing and approving the Company's enterprise wide risk management framework and
- Overseeing that all risks that the organization faces are liquidated or controlled.

There was 1 meetings of Risk Management Committee during the Financial Year 2014-15 held on 16.04.2014.

4. RELATED PARTY TRANSACTIONS

There are no details of related party transactions as already mentioned in the Board's Report.

The Policy on materiality of Related Party Transactions and dealing with such transactions, as approved by the Board can be accessed from the Company's website.

5. GENERAL BODY MEETING:

- Location and time where last three AGMs were held:

Year of AGM	Date of the AGM	Time	Place of AGM Held
2012	27/09/2012	10.30 a.m	4/1B, Radhanath Choudhary Road, Entally, Kolkata-700 015.
2013	27/09/2013	10:30 a.m	4/1B, Radhanath Choudhary Road, Entally, Kolkata-700 015.
2014	29/09/2014	10:30 a.m	4/1B, Radhanath Choudhary Road, Entally, Kolkata-700 015.

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- b. All the resolutions including special resolutions set out in the respective notices were passed by the shareholders. The following special resolutions were passed in previous Three Annual General Meeting for the year:

2014

Special resolution is passed for the appointment of Mrs. Ananya Dey as Whole Time Director

2013

No special resolution passed in the year under review.

2012

Special resolution is passed for the appointment of Mrs. Ananya Dey as Whole Time Director

- c. Extra ordinary general meeting during the year 2014-15

No Extra Ordinary General Meeting held during the financial year under review.

6. DISCLOSURES:

- a. The Company has formulated a policy on dealing with Related Party Transactions which is available on the website of the Company. There were no materially significant related party transactions entered into by the Company with its Promoter, Directors or the Management, their subsidiaries or relatives etc., that may have potential conflict with the interest of the Company at large. The Directors periodically disclose their interest in different companies, which are noted by the Board. There are no contracts containing the transactions with the Companies in which the Directors are interested as on 31st March, 2015. Your attention is drawn to Note 20 of the financial statement which sets out related party disclosures.
- b. None of the Non Executive Directors had any materially significant pecuniary relationship or transaction vis-à-vis the Company, which may have a potential conflict with the interest of the Company at large.
- c. The Company does not have any subsidiaries
- d. All directors have confirmed that they do not hold any shares in the Company.
- e. None of the Directors are related to each other.
- f. Disclosures as required under the relevant Accounting Standards have been incorporated in the Accounts.
- g. A declaration by the Whole Time Director and the Chief Financial Officer on the adoption and dissemination and compliance of the Company's Code of Conduct is attached to this report.
- h. There were no strictures or penalties imposed on the Company by Stock Exchange or SEBI or any statutory authority for non-compliance of any matter related to the capital markets during the last three years.
- i. The Company has adopted a Whistle Blower Policy/Vigil Mechanism which 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

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available on the website of the Company. No person has been denied access to the Chairman of the Audit Committee.

- j. The Company has complied with the mandatory requirements of the Code of Corporate Governance as stipulated under Clause 49 of the Listing Agreement.
- k. The Company has a mechanism in place to inform the Board about the risk assessment and minimization procedures and periodical review to ensure that management controls risk through means of a properly defined framework.
- l. The Company Secretary records minutes of proceedings of each Board and Committee meeting. Draft minutes are circulated to the Board / Board Committee members for their comments. The minutes are entered in the Minutes Book within 30 days from the conclusion of the meeting.
- m. The Management discussion and analysis forms part of the Annual Report.

7. MEANS OF COMMUNICATION

Description	Status/ Remarks
Quarterly Results	The quarterly results of the Company are published and advised to the Stock Exchange where the Company's shares are listed.
Newspaper wherein results are normally published	Business Standard (English) Dainik Lipi (Bengali)
Websites where results are displayed	On Company's website

8. GENERAL SHAREHOLDER INFORMATION

i. AGM: date, time & Venue	26 th September, 2015 at 10:30am at 95, Park Street, 2 nd Floor, Kolkata - 700016	
ii. Financial Year	1 st April, 2014- 31 st March, 2015	
iii. Financial Calendar (Tentative)	Quarterly/Annual Results	Adoption on or before
	1 st Quarter ending 30 th June, 2015	14 th August, 2015
	2 nd Quarter ending 30 th September, 2015	14 th November, 2015
	3 rd Quarter ending 31 st December, 2015	14 th February, 2016
	Year ending 31 st March, 2016	30 th May, 2016
iv Date of Book Closure	19 th September, 2015 – 26 th September, 2015	
v Dividend Payment dates	N.A.	
vi Listing on Stock Exchange	Bombay Stock Exchange (BSE) Listing Fees paid till 31.03.2015	
vii. Stock Code	523351	
viii.Demat Number	INE888N01013	

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- ix.. High / Low of Monthly Market Price of the Companies Equity Shares traded on Bombay Stock Exchange during the financial year 2014-2015 is furnished below:

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover	Deliverable Quantity	% Deli. Qty to Traded Qty	Spread	
										H-L	C-O
Aug 14	24.30	24.30	18.95	18.95	600	12	12,910	600	100.00	5.35	-5.35
Sep 14	18.05	18.95	13.35	13.35	1,100	20	18,405	1,100	100.00	5.80	-4.70
Oct 14	12.69	13.00	11.34	11.34	1,900	18	24,730	1,900	100.00	2.56	-1.35
Nov 14	10.85	11.42	6.27	6.27	2,700	54	25,216	2,700	100.00	5.58	-4.58
Dec 14	5.96	5.96	4.76	4.80	13,100	154	67,561	13,100	100.00	1.20	-1.16
Jan 15	4.75	4.75	4.35	4.35	1,600	16	7,328	1,600	100.00	0.40	-0.40
Mar 15	4.15	4.56	4.15	4.15	1,400	8	6,240	1,400	100.00	0.41	0.00

- x. Performance of the Company's shares in comparison with broad-based indices as BSE's Sensex from April 2014 to March 2015:



- xi. Unpaid/Unclaimed Dividend: In terms of the provisions of the Act, the Company is required to transfer the amount of dividend remaining unclaimed for a period of seven years from the date of transfer to the unpaid dividend account to the Investor Education and Protection Fund (IEPF). There is no amount as Unpaid/Unclaimed Dividend as on 31st March, 2015.
- xii Registered and Transfer Agent: The company has Purva Sharegistry (India) Pvt. Ltd. as Registrar and Transfer Agent. Details are mentioned in Point No xviii (2).

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xiii. Share Transfer System: Presently, share transfers which are received in physical form are processed by the Registrar & Share Transfer Agent and approved by the Stakeholder Relationship Committee, subject to the transfer instruments being found proper and complete in all respects. All share Valid Share transfer in physical form and complete in all respects were approved and registered within the stipulated period.

xiv. Distribution of Shareholding as on Dated 31.03.2015

Share Holding of Nominal Value Rs.	Share Holders No.	Share Holders		Share Amount In Rs. % to total	
		Rs.	% to total	In Rs.	% to total
Up to 5,000	15111	96.96	19226960	37.11	
5,001 to 10,000	272	1.75	2288000	4.42	
10,001 to 20,000	85	0.55	1419000	2.74	
20,001 to 30,000	37	0.24	952800	1.84	
30,001 to 40,000	14	0.09	513000	0.99	
40,001 to 50,000	10	0.06	472000	0.91	
50,001 to 1,00,000	14	0.09	1123400	2.17	
1,00,001 & above	41	0.26	25819840	49.83	
Total	15584	100.00	51815000	100.00	

xv. Shareholding pattern as on 31.03.2015

Category	No of Shares held	% of Shareholding
a. Promoters and persons who may be deemed to be acting in concert including promoter/directors group		
Companies	1835300	35.42
b. Mutual Fund/Trust	16100	0.31
c. Financial Institution Banks	408794	7.89
d. Bodies Corporate	274880	5.31
e. Indian public	2446024	47.21
f. Individual Shareholder holding nominal share capital in excess of Rs. 1 lakh	199100	3.84
f. Hindu Undivided Family	602	0.01
g. Clearing Members	700	0.01
TOTAL	5181500	100.00

xvi. Dematerialization of shares: As on 31.03.2015. Dematerialized shares accounted for 28299 Equity Shares of total equity.

xvii. Outstanding GDR / ADR / Warrants: Not Applicable

xviii. Address for corespondance :

(1) **STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED**
 95, Park Street, 2nd Floor
 Kolkata - 700016
 Tel: 033-22261175/ 5652
 Fax: 033-22492218
 Website : www.sssmil.com

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(2) **Purva Sharegistry (India) Pvt. Ltd.**
9, Shiv Shakti Ind., Estt. J R Boricha Marg,
Lower Parel East, Mumbai-400 011.
Tel : 91-22-2301 6761 / 8261
Fax : 91-22-2301 2517, Email : busicomp@vsnl.com

9. CEO/CFO CERTIFICATION:

(Under Clause 49(IX) of Listing Agreement)

We Certify that --

- a. We have reviewed the financial statements and the cash flow statement for the year 2014-15 and that to the best of our knowledge and belief:
 - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2014-15 which are fraudulent, illegal or violative of the Company's code of conduct;
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee -
 - Significant changes in internal control over the financial reporting during the year 2014-15;
 - Significant changes in accounting policies during the year 2014-15 and that the same have been disclosed in the notes to the financial statements; and
 - Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

For Standard Shoe Sole and Mould India Limited

Ananya Dey
Mrs. Ananya Dey
Whole Time Director
DIN:01297763
Marik Para, 17 Nowapara
North 24 Paraganas
Barrackpore-743144

Arun Rathi
Mr. Arun Kumar Rathi
CFO
PAN: ACOPR7601J
4, Kali Krishna Tagore Street
P.O. Jorabagan
Kolkata - 700007



Auditors Certificate on Compliance of Conditions with the Corporate Governance Requirements Under Clause 49 of the Listing Agreement.

To

The members of M/s Standard Shoe Sole and Mould India Limited

We have examined the compliance of conditions of Corporate Governance by M/s Standard Shoe Sole and Mould India Limited for the year ended 31st March, 2015 as stipulated in clause 49 of the listing agreement of the said company with the Stock Exchange(s).

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place: Kolkata

Date: 23.05.2015

For Mukherjee Sanyal & Co.
Chartered Accountants

Kamal Kumar Mukherjee
(Partner)
M. No. 11435
FRN No: 307039E

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Code of Conduct

This code of business conduct (“Code”) shall be called the “The Code of Conduct for Directors and Senior Management” of Standard Shoe Sole and Mould India Limited (hereinafter referred to as “Company”).

This model code of conduct is a guide to help directors on Board & Senior Management team of the Company to live upto company’s ethical standards. The code is in alignment with Company’s Vision and Values to achieve the Mission & Objectives and aims at enhancing ethical and transparent process in managing the affairs of the Company. This Code of Conduct is intended to provide guidance and help to all Directors & Senior Management Executives in recognizing their responsibility and dealing with the issues in such manner as to achieve the objective of the corporate in an ethical way and to help to foster a culture of honesty in the performance of one’s duties and accountability.

General Policy

The Company’s philosophy of Corporate Governance is reflected in the commitment of management, which objectively works, realizing and accepting its responsibilities towards shareholders, society and the country. The management’s endeavour is to maintain transparency, optimize operational efficiency and retain high level of credibility with the shareholders, creditors and the government.

The Members of the Board of Directors and Senior Management Personnel of Standard Shoe Sole and Mould India Limited acknowledge and accept the scope and extent of their duties as Directors and as Senior Management Executives. They have a responsibility to carry out duties in a responsible and businesslike manner and within the scope of authority as set forth within the laws of India, all the relevant laws governing the operations of the Company’s business as well as Memorandum of Association of the Company and in terms of their appointment and therefore must act within the bounds of the authority conferred upon them and with a duty to make and enact informed decisions and policies in the best interest of the Company while also act with competence and diligence to bring honours and respect for the Company. They are entrusted with and are responsible for the oversight of assets and business affairs of the company in an ethical, honest, fair and diligent manner. A Director of the Company is to act in the fiduciary capacity and every Senior Management Executive is to act as a most disciplined, sincere and loyal worker to protect the interest of the Company and to make efforts for achievement and promotion of the corporate objectives, inter alia relating to financial, social, cultural and ethical areas.

1. Applicability

Applicable to all Directors and Senior Management of the Company i.e. all Board Members including Senior Management who are members of the core management team i.e. all executives who are one level below the Directors including all functional heads and includes all employees at the level of Chief Operating Officer and above.

2. Commitments

Covered Parties shall, in all matters related to the Company, act within the authority conferred upon them, keeping the best interests of the Company in view and observe the following :

- (1) Shall avoid any dealing with a Contractor or Job Worker or Supplier that compromises the ability to transact business on a professional, impartial and competitive basis or that may influence discretionary decision to be made by the Board Members / Company
- (2) Shall not hold any position or job or engage in outside business or other interest that is prejudicial to the interests of the Company

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- (3) Shall not make any statement which has the effect of adverse criticism of any policy or action of the Company or which is capable of embarrassing the relations between the Company and the public including all the stakeholders. Provided that nothing in this clause shall apply to any statement made or views expressed by a Board Member, which are purely factual in nature and are not considered as confidential, in his official capacity or in due performance of the duties assigned to him
- (4) Shall not commit any offence involving moral turpitude
- (5) Shall exercise powers conferred upon him for achieving business goals of the Company in a fair and honest manner with reasonable direction and after weighing of the consequences of such use
- (6) Shall respect the confidentiality of any proprietary information accessed during the course of discharge of duties and ensure that such information is not used for personal gain
- (7) Shall act on the business principal of equity and justice, confidential interest of client and ultimate goal of the Company
- (8) Shall commit to observance laws and to the avoidance of any conduct which may be considered illegal under the same
- (9) Shall not trade, directly or indirectly for shares, securities and commodities considering the 'price sensitive information' which they may have direct access / influence and exposure by virtue of their fiduciary position or office of profit
- (10) Shall not act upon any confidential information relating to clients especially in share, securities and commodities other than in official capacity in the ordinary course of business
- (11) Shall not commit verbal or physical conduct of a sexual nature to anyone
- (12) Shall refrain from indulging in any discriminatory practice. Subject to compliance with applicable laws regarding positive discrimination, individuals in all aspects of employment are not discriminated against on the basis of race, religion, colour, age, disability, gender, sexual orientation or marital status, and the sole criterion for recognition within the Company be that of work performance.
- (13) Racial, sexual or any other kind of harassment is not tolerated within the Company. Personal beliefs of individuals are respected and that Company specifically disassociates itself from any activity, which challenges our commitment to cultural diversity and equal opportunities.
- (14) must abide by the Company's standards in safety matters, do their part to maintain a healthy and safe work environment and take necessary steps to ensure their own safety and the safety of others
- (15) should ensure that the Company adopts most efficient energy management system, prevention of energy waste and utilization of natural resources in all plants.
- (16) The Board of Directors generally will not grant waivers to the Code. Covered Parties seeking waiver must make full written disclosure of the particular situation to the Board and the waiver, if granted, must be approved in writing by the Chairman of the Board and promptly disclosed

3. Honesty, Integrity and Ethical Conduct

All Directors and Senior Management Personnel are required to act in accordance with the highest standards of personal and professional integrity, honesty, ethical and legal conduct, when acting on behalf of the Company or in connection with the Company's business or operations and at social events and shall conduct their activities, on behalf of the Company and on their personal behalf, with the highest standards of personal and professional integrity, honesty, fairness, good faith, with diligence and responsiveness, excellence in quality, with academic responsibility and freedom and ethical conduct. All Directors and Senior Management Personnel shall act in good faith, responsibility, with due care, competence and diligence, without allowing their independent judgement to be subordinated/ compromised.

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An honest conduct is considered as such when a conduct is free from fraud or deception. We consider ethical conduct to be conduct conforming to the accepted professional standards of conduct and include ethical handling of actual or apparent conflicts of interests between personal and professional relationships.

4. Conflict of Interest

The Directors and Senior Management Personnel are expected to avoid and disclose any activity or association or any situation where their personal interest conflicts or could conflict with their obligations towards the company or where it appears to create a conflict between the personal interest or the companies business interest. A conflict exists where the interest or benefits of one person or entity conflict with the interests or benefits of the Company. A conflict of interest, actual or potential, may, arise inter alia where, directly or indirectly:

- (i) the person engages in a business, relationship or activity that interferes with the performance or responsibility to the Company or is otherwise in conflict with or prejudicial to the interests of the Company.
- (ii) the person is in a position to derive a personal benefit or a benefit to any of his or her Relatives by making or influencing decisions relating to any transaction; or
- (iii) an independent judgment of the Company's best interest cannot be exercised.

Relationships with prospective or existing suppliers, contractors, customers, competitors or regulators must not affect the independent and sound judgment on behalf of the Company. They must not, directly or through any members of the families, relatives or persons living with them or with whom they are associated, or in any manner:

- (1) Have any financial interest that could have a negative impact on the performance of their duties, or derive any financial benefit from any contract between the company and a third party, where they are in a position to influence the decisions that are taken regarding that contract; or
- (2) Attempt to influence any decision of the Company concerning any matter with a view to derive any direct or indirect personal benefit
- (3) Shall not exploit for their own personal gain, opportunities that are discovered through use of corporate property, information or position, unless the opportunity is disclosed fully in writing to the Board of Directors of the Company and the Board declines to pursue such opportunity and allow him to avail such opportunity.
- (4) Any transactions having conflict of interest should be carried out in accordance with law and be fully disclosed to the Board and, upon a decision being taken in the matter, the person concerned will be required to take necessary action as advised to resolve/avoid the conflict.
- (5) If the Director or Senior Management fails to make a disclosure as required herein, and the Board of its own accord becomes aware of an instance of conflict of interest that ought to have been disclosed by the concerned person, the Board would take a serious view of the matter and consider suitable disciplinary action against the person concerned.
- (6) Directors & the senior management personnel are required to disclose to the Board any situation that may be, or appear to be, a conflict of interest. When in doubt, Disclosure is the best way out.

General guidelines to better understand several of the most common examples of situations that may cause a conflict of interest are listed below and these include the main areas of actual and potential conflict. This list is not exhaustive as it is impractical to list all possible situations. Hence, All such situations which arise questions or doubts may be brought to the notice of the Board.

Employment outside the Company.

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Executives Directors and Senior Management personnel shall not work for or receive payments for services from any competitor, customer, distributor or supplier of the Company without approval of the Board. Any outside activity must be strictly separated from the company's employment and should not harm job performance at the company. The Executive Directors and the Senior Management personnel shall devote themselves exclusively to the business of the Company and shall not accept any other work or assignment (part-time or otherwise).

Financial Interest

Financial interest of the person or his Relatives, including the holding of an investment to an extent of 2% or more in the subscribed share capital of any company or share to an extent of 2% or more in any firm which is an actual or potential competitor, joint venture or other alliance partner, or a material supplier, customer, distributor or other person having a material business relationship with the Company

The person conducting business on behalf of the Company, or being in a position to influence a decision with regard to the Company's business with a supplier or customer of which his or her Relative is a principal officer or representative, resulting in a benefit to him/her.

Award of benefits such as increase in salary or other remuneration, posting, promotion or recruitment of a Relative of the person, where such an individual is in a position to influence the decision with regard to such benefit or his/her Relative or use of personal influence to make the company do business with a company/ institution in which his/her relatives are interested. As a general rule the Directors and Senior Management should avoid conducting Company's Business with a relative or with an entity in which the relative is associated in any significant role and in case of conflict the same should be disclosed and prior approval taken from Board or as soon as the interest thus arise.

Acceptance of Memberships/ Chairmanships/ Directorship etc.

Acceptance of Directorship/Chairmanship/Membership on the Boards / Committees of other Companies, which compete, with the Company amounts to conflict of interest. Helping the community by serving on Boards of non-profit or welfare organizations is encouraged. and does not require prior approval however an intimation of the same is appreciated.

Acceptance of Gifts

Acceptance of gifts, donations, hospitality and/or entertainment beyond the customary level from existing or potential suppliers, customers or other third parties which have business dealings with the Company.

Covered Parties shall neither receive nor offer or make, directly or indirectly, any illegal payments, remuneration, gifts, donations or comparable benefits which are intended to or perceived to obtain business or uncompetitive favours for the conduct of its business. However, the Board Members and Senior Management may accept and offer nominal gifts, which are customarily given and are of a commemorative nature, for special events

Gifts on behalf of the Company -Some business situations call for giving gifts. These gifts shall be legal, reasonable. Directors and senior Management personnel shall not pay bribes. It is understood that gift giving practices vary among cultures and countries. Directors and Senior Management personnel shall not provide any gift if law or the policy of the recipient's organization prohibits it. For example, the associates of many government entities around the world are prohibited from accepting gifts.

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Investments

Directors and Senior Management personnel may not allow their investments to influence, or appear to influence, their independent judgment on behalf of the Company. This could happen in many ways, but it is most likely to create the appearance of a conflict of interest if a Director or Senior Manager has a significant investment in a competitor, supplier, customer, or distributor and his decisions may have a business impact on this outside party.

Diversion of Business

Directors and Senior Management personnel shall not divert business opportunities of the Company, by exploiting for their own personal gain. However the Directors and Senior Management personnel can pursue such business opportunities once they are fully disclosed to the company and the company declines to pursue such opportunities.

Use of Assets of the Company

The assets of the Company shall be used for legitimate business purposes and shall not be used for personal purposes. Incidental personal use, if reasonable does not amount to violation of the code.

5. Transparency and Auditability

All Covered Persons shall ensure that their actions in the conduct of business are totally transparent except where the needs of business security dictate otherwise. Such transparency shall be brought about through appropriate policies, systems and processes. All managers shall voluntarily ensure that their areas of operation are open to audit and the conduct of their activities is totally auditable

6. Financial Reporting, other Reports & Records

The Company shall prepare and maintain its financial statements fairly and accurately in accordance with the applicable laws and accounting standards. Internal accounting and audit procedures shall fairly and accurately reflect all of the Company's business transactions and disposition of assets. All required information shall be accessible to Company's auditors and other authorised parties. Any willful material misrepresentation of and/or misinformation on the financial accounts and reports shall be regarded as a violation of the Code.

Covered Parties shall endeavour to produce full, fair, accurate, timely and understandable disclosures in reports and documents that the Company files with or submits to the regulators and in other public communications made by the Company. The Directors and Senior Management personnel shall provide only public information to the analyst/research person/large investors like institutions. Alternatively, the information given to the analyst should be simultaneously made public at the earliest. The Directors and Senior Management personnel must maintain the confidentiality of information relating to the affairs of the Company until and unless authorized or legally required to disclose such information; and shall not use confidential information for their personal advantage.

7. Confidentiality of Information

Directors and Senior Management personnel shall ensure and take all reasonable measures to protect the confidentiality of non-public information about the company, its business, customers and other materially significant information obtained or created in connection with any activities with the company and to prevent unauthorised disclosure of such information unless required by applicable laws or regulations or legal or regulatory process.

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Any information concerning the Company's business, its customers, suppliers etc., which is not in public domain and to which Directors and Senior Management Personnel have access or which is possessed by them by virtue of their position / status in the Company must be considered confidential and held in confidence, unless (i) authorised by the Board; or (ii) the same is part of the public domain at the time of disclosure; or (iii) is required to be disclosed in accordance with applicable laws.

Directors and Senior Management Personnel shall not provide any information either formally or informally, to the press or any other publicity media, unless specifically authorised. In all its public appearance with respect to disclosing information in relation to the Company's activities to public constituencies such as the media, the financial community, employees and shareholders, the Company shall be represented only by specifically authorised Directors and/or employees, which the Board may authorise. The list of such authorised Directors / employees of the Company shall be notified to the Directors / Senior Management personnel from time to time.

8. Prevention of Insider Trading

Directors and Senior Management Personnel should not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of information about the Company, not in public domain and therefore constitutes insider information.

Directors and Senior Management personnel shall also comply with the existing Code of Conduct for Prevention of Insider Trading laid down in conformity with The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 all insider-trading guidelines issued by the Securities Exchange Board of India from time to time.

9. Legal and Statutory Compliances

It is the general obligation of the Directors to conduct the business and operations of the Company in accordance with the laws, rules, regulations, agreements, guidelines; standards including accounting standards governing its operations in the geographies the Company operate. The Directors and Senior Management personnel shall acquire appropriate knowledge of the legal requirements relating to their duties sufficient to enable them to perform their obligations diligently. The Directors and Senior Management personnel shall also comply with the internal policies and procedures of the Company to the extent applicable to them including but not limited to compliance with Prohibition of Insider Trading policy of the Company.

10. Competition, Fair Business Practices and Dealing

The Directors and Senior Management personnel are obligated to deal fairly and honestly with each other, the Company's associates and with the Company's customers, suppliers, competitors and other third parties. Directors and Senior Management personnel shall not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation or any other unfair dealing or practice. The Company is committed to free and open competition in the marketplace.

Directors and Senior Management personnel shall avoid actions that could reasonably be construed as being anti-competitive, monopolistic or otherwise contrary to laws governing competitive practices in the marketplace, including antitrust laws. Such actions include misappropriation and/or misuse of a competitor's confidential information or making false statements about the competitor's business and business practices.

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It is the duty and obligation of every Director and Senior Management person to comply with this code of conduct and he/she shall acknowledge and affirm ongoing compliance with the code on an annual basis. Any violation of the code shall be reported to the Chairman of the Board and to the Compliance Officer of the Company. This code of conduct shall be posted on the website of the Company.

11. Company Meetings

The Directors should attend the Board/general / committee meetings comprehending the agenda of the meeting circulated to them. They should also endeavour to attend all the Board/ general/committee meetings scheduled in the year.

12. Related Party Disclosures

The Directors shall make disclosure to the Board, and the Senior Management Personnel shall make disclosure to the Chairman of the Company with respect to any transaction with the Company in which such person is interested and in respect of which a conflict of interest can arise between the Company and the person concerned. Such disclosure shall be in accordance with the Accounting Standard (AS) 18 issued by the council of the Institute of Chartered Accountants of India in respect of "Related Party Disclosures"

13. Internal Control

Directors and Senior Management Personnel should maintain and should cause the Company to maintain a proper and adequate system of internal controls for financial reporting

14. Corporate Governance

Directors and Senior Management Personnel should sincerely follow and should cause the Company to follow the philosophy of good corporate governance by possessing strong business fundamentals and delivering high performance through relentless focus on transparency, accountability, professionalisation and corporate social responsibility for enhancing shareholders' value and contributing to society at large.

15. Human Resources/ Employee Relations

Directors and Senior Management Personnel should strive for causing the Company to maintain cordial employee relations. Executive Directors and Senior Management Personnel should cause the Company to build competency-based human resource systems and maintain human resources policy that has been directed at managing the growth of the organization efficiently. Executive Directors and Senior Management Personnel should assist the Company in further aligning its human resource policies, processes and initiatives to meet its business needs.

16. Quality of Services and Products

Executive Directors and Senior Management Personnel should ensure that the Company is committed to supply products and services of the highest quality standards backed by efficient after-sales service consistent with the requirements of the customers to ensure their total satisfaction. Executive Directors and Senior Management Personnel should cause the Company to strive towards proper application and adoption of product safety standards applicable to the industry.

17. Shareholders

Directors and Senior Management Personnel shall be committed to enhance shareholder value and in ensuring that the Company complies with all regulations and laws that govern shareholders' rights. Directors and Senior Management Personnel should cause the Board

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to duly and fairly inform its shareholders about all relevant aspects of the Company's business and disclose such information in accordance with the respective regulations and agreements.

18. Non Compliance with the Codes

It shall be the duty of Directors and Senior Management Personnel to help the enforcement of the Code and any breach if communicated / noticed is to be reported to the Board. In case of breach of this Code by anyone, the same shall be considered by the Board of Directors for initiating appropriate action, as deemed necessary

19. Amendments

The provisions of this Code can be amended/ modified by the Board from time to time and all such amendments/ modifications shall take effect from the date stated therein. All Directors and Senior Management Personnel shall be duly informed of such amendments and modifications.

20. Acknowledgement

The Directors and Senior Management personnel shall read and fully understand this model code of conduct and comply with the policies procedures and principles contained therein.

Declaration of compliance with the code of conduct

All the Directors and senior management personal have, respectively, affirmed compliance with the code of conduct as approved and adopted by the Board of Directors.

Place: Kolkata

Date: 23/05/2015

For & on behalf of the Board of Director

Ananya Dey Kausik Mukherjee

Mrs. Ananya Dey
Director
DIN: 01297763
Marik Para, 17
Nowapara,
North 24 Paraganas
Barrackpore-743144

Mr. Kausik Mukherjee
Director
DIN:03191070
Vill & P.O. Janai
Malipara
Hooghly-712304,

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MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The global economic environment in recent years has been challenging and marked by increasing volatility and uncertainty. The economy grew by 6.9% in 2013-14 and is expected to grow by 7.4% in the fiscal year 2014-15. This increase is attributable to the improved performance of the industrial sector and stable growth in the services sector. Industry and service sectors are expected to grow at 5.9% and 10.6% respectively in 2014-15. The manufacturing sector is expected to perform better and grow at 6.8% in 2014-15.

Due to the age of the Leather Footwear Industry and its links with the social structure, the organizational structure that has emerged is a very complex one containing within it elements of continuity with traditional structures of small scale industries, as well as those that represent a break with them evolving as a much more organized and large scale industry like your Company.

Small scale reservation has been in existence for the leather and leather products industry since 1967 when reservation was extended from the handloom and small power loom sector to a large number of industries where small scale is important. Post nineties there has been a gradual de-reservation and the entire leather sector is now 'de-licensed and 'de-reserved', paving the way for expansion on modern lines with state-of-the-art machinery and equipment. De-reservation thus constituted a major aspect of the changed conceptualization of small scale thereby incassating the export potential of the industry as a whole.

India as it stands today is endowed with 10% of the world raw material and export constitutes about 2% of the world trade in the footwear segment. With the de-reservation of the footwear industry and incorporating state-of-the-art CAD systems, these industries will move towards attaining world class qualities and standards. The changing lifestyles coupled with the increasing affluence of consumers is likely to lead to enhanced demand in the domestic market and export demand is expected to grow in days to come due to improved quality and cost competitiveness. Standard shoe sole and Mould (India) limited being an established player 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. will definitely gain from the emerging opportunities.

OPPORTUNITIES AND THREATS

The Indian economy continues to stride forward and the last couple of years have witnessed impressive economic growth with the GDP growing. Combined with the large opportunity from the huge domestic market and a burgeoning middle class, which is slated to grow ten times over the next fifteen years, the Indian economy presents great opportunities for business in India. It is expected that disposable income per capita will increase in India over the next few years.

With the rise in disposable and exposure in fashion trends, consumers today are on the lookout for footwear and accessories that are high on the fashion aspect, without compromising on quality. Upwardly mobile youth are spending more on shoes and thrust is on variety and international trends. Professional women are increasingly spending more on footwear and this creates a new opportunity in the market to expand. Standard Shoe enjoys a very strong brand positioning with consumers in the Indian market and is quick to evolve its products to meet the changing needs of today's customers. Today, the Company is all set to emerge as a vibrant lifestyle brand offering fashionable footwear to consumers at an affordable price.

Organized retailers in India are also facing a threat from 'non-specialist' retailers like apparel retailers diversifying into footwear and discount hypermarkets and retailers introducing and

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promoting their own brands at competitive prices. These non-specialist retailers are likely to grow their market shares by increasing the range of products offered, and shopping merchandizing space allocated to their own footwear. Your Company is prepared to meet these challenges by increasing the coverage open big stores, in best locations, shopping malls and developing aggressive product & pricing strategies to meet the expectation of the customers.

The challenge of real estate management for any retailer in India today is very large as the continuous evolution of modern retail spaces, combined with steep increase in rentals, presents real challenges. Your Company has been managing this challenge with negotiating low rentals for all new stores and reducing rentals in existing stores.

SEGMENT WISE OR PRODUCTWISE PERFORMANCE

Standard Shoe operates in only one segment in which it manufactures sole, dyes and other useful raw material for Footwear and Accessories.

OUTLOOK

Going forward, the Company remains committed to its shareholders and will continue to deliver great results with its strategy of retail and wholesale expansion, improvement in customer service, and by delivering to its customer's great products at great prices, which will ensure the continued success of Standard Shoe.

RISKS AND CONCERNs:

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.

THE COMPANY OPERATES IN GLOBALLY COMPETITIVE BUSINESS ENVIRONMENT.

The Company operates in a globally competitive business environment. With the opening of the Indian economy and greater competition, maintaining and growing Company's market shares is a major challenge.

RISK RELATED TO CHANGES IN LAWS AND REGULATIONS

Any change 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 are safeguarded and protected and that all transactions are authorized, recorded and reported correctly.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

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The Company has not maintained profitable growth in the year and the Management believes that efforts shall be made to ensure profitability and ensure it is sustainable, barring unforeseen circumstances.

The Company is deploying its internal accruals for aggressive expansion program.

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. Executives and staffs are regarded with bonuses and increments as a token of appreciation to their commitment, whenever and wherever necessary.

CAUTIONARY STATEMENT

Statements in the Management's discussion and analysis report describing the Company's estimates, expectations or predictions may be '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. .

CONCLUSION

The Directors place on record their sincere appreciation for the cooperation and support received from investors, our dear shareholders, customers, business associates, bankers, vendors as well as regulatory and governmental authorities.

The Directors appreciate the invaluable contribution of the management team in performing an outstanding job in taking the Company to greater heights and also thank the employees for the significant contribution made by them to the Company's progress.

We would like to specifically thank Directors for the untiring work in the reorganization of our company; we also thank the employees for their complete support in our endeavors for re-engineering. We are very grateful to our wise and experienced Independent Directors for their most valuable contribution in every aspect of the company operation, and for always targeting profitable growth and improve customer service.

Place: Kolkata

Date: 23/05/2015

For & on behalf of the Board of Director

Ananya Dey Kausik Mukherjee

Mrs. Ananya Dey

Director

DIN: 01297763

Marik Para, 17

Nowapara,

North 24 Paraganas

Barrackpore-743144

Mr. Kausik Mukherjee

Director

DIN:03191070

Vill & P.O. Janai

Malipara

Hooghly-712304,

Standard Shoe Sole and Mould (India) Limited
(Formerly Known as Chemcrown India Limited)

Annual Report 2014-15

Form No. 7.11

Proxy Form

[Pursuant to section 105(6) and rule 7.17]

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

I/We
being
the

Name of the member (s):

Registered Address:

E-Mail ID:

Folio NO / Client ID

DP ID

Member (s) of shares of the above named company, hereby appoint

1. Name :
Address:

E-mail ID:

Signature: of failing him

2. Name :
Address:

E-mail ID:

Signature: of failing him

3. Name :
Address:

E-mail ID:

Signature: of failing him

As my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39th Annual General Meeting/ Extra Ordinary General Meeting of the company. To be held on 23rd day of September, 2015 at 10:30 a.m/p.m. at 95, Park Street, 2nd Floor, Kolkata - 700016 (place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution no.:

- 1 Adoption of Audited Financial Statements for the year ended 31.03.2015 and reports of Directors and Auditors thereon
- 2 Re-appointment of Mr. Bal Kishan Das (DIN 06853342), who retires by rotation
- 3 Appointment of Auditors for the year 2015-16 and fixing their remuneration
- 4 Adoption of new set of Memorandum and Articles of Association of the Company pursuant to Companies Act, 2013

Signed this day of 20....

Signature of Shareholder:

Revenue
Stamp

Signature of Proxy holder(s)

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 commencement of the Meeting.

Standard Shoe Sole and Mould (India) Limited
(Formerly Known as Chemcrown India Limited)

Annual Report 2014-15

Standard Shoe Sole and Mould (India) Limited
(Formerly Known as Chemcrown India Limited)
95, Park Street, 2nd Floor, Kolkata-700016.

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	Registered Address of the Sole/First named Member	
3	Registered Folio No./*DP ID No. and Client ID No. (* Applicable to Members holding shares in dematerialized form)	
4	Number of Shares held	

I/We hereby record my/our presence at the Annual General Meeting of the Members of Standard Shoe Sole and Mould India Limited held on Wednesday, 23rd September, 2015 at 10.30 am at 95, Park Street, 2nd Floor, Kolkata-700016

Application to the members holding shares in electronic form.

NOTES:

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

Standard Shoe Sole and Mould (India) Limited

(Formerly Known as Chemcrown India Limited)

Annual Report 2014-15

Appendix

Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl. N o.	Name	Designatio n/ Nature of Duties	Remunera tion Received [Rs.]	Qualific ation	Experie nce in years	Age in years	Date of commencem ent of employmen t	Last employ ment held
1	2	3	4	5	6	7	8	9
1	Tanvi Panday	Company Secretary	305000	CS + B.Com (Hons)	3	29	31.03.2014	-

Notes:

- 1 All appointments are / were non-contractual.
- 2 Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Gratuity where paid, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Company's Contribution to Provident Fund and Superannuation Fund. Remuneration on Cash basis.
- 3 None of the above employees is related to any Director of the Company.
- Employed for part of the financial year.

Place: Kolkata

Date: 23/05/2015

For & on behalf of the Board of Director

Mrs. Ananya Dey
Director
DIN: 01297763
Marik Para, 17
Nowapara,
North 24 Paraganas
Barrackpore-743144

Mr. Kausik Mukherjee
Director
DIN: 03191070
Vill & P.O. Janai
Malipara
Hooghly-712304,

(THE COMPANIES ACT, 2013)
(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

**STANDARD SHOE SOLE AND MOULD
(INDIA) LIMITED**

- I.** The Name of the Company is:- **STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED.**
- II.** The Registered Office of the Company will be situated in the state of West Bengal.

III. (A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:—

1. To carry on the business of purchase, sale, manufacture, import, export, and otherwise, deal in footwear, leatherwear, leather articles, fashion wears of all kinds and descriptions, shoe components, synthetic shoe sole and ladies heels and molds.
2. To carry on the business of purchase, sale, export, import and generally to deal in chemicals both organic and inorganic, dyes, acids, alkalies, paints, varnishes, pharmaceuticals, antibiotics, perfumery, cosmetics, laboratory reagents and other allied products either in their raw or manufactured state as wholesaler, godown keeper, retailer, commission agents, aratdar sole selling agents, exporters importers within and outside India.

..

**(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS
SPECIFIED IN CLAUSE II(A) ARE:—**

1. To buy, sell, export, import, manufacture and generally deal in Rubber and Rubber goods, Tannery products, Electrical parts, accessories, Instruments, fittings, machinery parts, Bearing, Valves, Ceramic products, Ores and minerals of all kinds.
2. To open, construct, purchase, lease or otherwise acquire and maintain storage depots, Vats and Tanks etc., in connection with the other business.
3. To buy, sell process, and preserve food products, drinks, fermentation, beverages, and to acquire and store the necessary raw materials for processing thereof.
4. To buy, sell, dispose of and deal in by-products of chemicals and dyes, had to manufacture and sell coke, patent fuels, tar, ammonia, benzol, light oils and other such by products, ores and minerals Fertilizer, photographic materials, chemicals, insecticides, Fungicides, Bacteri-cides, Detergent, Petrochemicals and other allied materials.
5. To acquire, construct, carryout, equip, maintain, alter, improve, develop, manage, walk, control and superintendent any electrical light and gas works and power plants, telegraph's and telephones and any huts, markets, reservoir, water works, tanks, bridges, labour lines, houses and bustees, villages, roads, tramways, railways, bridges, canals aqueducts, water courses, drains, wharves, dye works, furnaces, crushing works, hydraulic works, workshops, factories, warehouses, shade dwellings, offices, shops, stores, buildings and other works and conveniences which may seem directly or indirectly conductive to any of the objects of the company and to subsidise or otherwise aid by taking part in any such operations.
6. To buy, sell, manufacture, repair, alter, improve, exchange, let out on hire, import, export and deal in all factories, works, plants, machinery, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this company is competent to carry on or required by any customers or persons having dealings with the company or commonly dealt with in connection therewith and to manufacture, experiment with, render marketable and deal in all products of residential nature and by products incidental to or obtained in any of the business carried on by the company.
7. To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire any estate or interest whatsoever and to hold, develop, work cultivate deal with and turn to account concessions, grants, decrees, licences, privileges, claims, options, leases, property, real or personal pf rights or powers of any kind which may appear to be necessary or convenient for any business of the company and to purchase, charter, hire, build or otherwise acquire vehicles of any or every sort or description for use on or under land or water or in the air and to employ the same in the carriage of merchandise of all kinds or passengers and to carry on the business of owners of trucks, trams, lorries, motor cars and of shipowners and lightermen and owner of aircraft in all or any of their respective branches.

8. To sell, exchange, mortgage, let on hire, lease royalty or tribute, grant licences, easements, options and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effect of the company or any part thereof for such consideration as may be thought fit and in particular for stocks, shares whether fully or partly paid up, or securities of any other company.
9. To advance, deposit with or lend money, securities and property to or receive loans or grants or deposits from the Government for the business of the company.
10. To remunerate any person or company rendering services to the company either by cash payment or by allotment to him or them or shares or securities of the company as paid up in full or in part or otherwise.
11. To insure with any other company or persons against losses, damages and risk of all kinds which may affect the company provided that nothing herein contained shall empower the Company to carry on the business of life assurance, accident assurance, fire assurance, employer's liability assurances, industrial assurance, motor assurance or any business of insurance or reinsurance within the meaning of the Insurance Act, 1938, or any Act amending, extending or reenacting the same.
12. To lend money, either with or without security and generally to such persons and upon such terms and conditions as the Company may think fit.
13. To guarantee the performance of the obligations of and the payment of dividends and interest on any stock, shares or securities of any company Corporation, firm or person in any case in which such guarantee may be considered likely directly or indirectly to further the objects of the company or the interest of its shareholders.
14. To guarantee the payment of money unsecured or secured by or under or in respect of promissory notes, bonds, debentures, debenture stocks, contracts, mortgages charges, obligations, instruments and securities of any Company or of any authority, supreme, municipal, local or otherwise or of any persons whomsoever, whether Incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations.

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15. To acquire, hold, exchange, sell and underwrite shares, stocks, debentures, debenture-stocks, bonds obligations or securities issued or guaranteed by any individual company, Government pr Public body and to acquire any of the aforesaid by original subscription, tender, purchase, exchange, underwriting or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
16. To acquire and deal with the following property :
 - (a) The business, property and liabilities of any company, firm or person carrying on any business within the objects of this company.
 - (b) Lands, buildings, easements and other interest in immovable property.
 - (c) Plant, Machinery, Personal estate and effects.
 - (d) Patents, patent rights or inventions, processes, devices, trademarks, formula and other rights.
 - (e) Shares of stock or securities in or of any company or undertaking the acquisition of which may promotes or advance the interest of this company.
17. To undertake financial and commercial obligations transactions and operations of all kinds in conn4ection with any of the business of the company.
18. To invest any moneys of the company not for the time being required for any of the purposes of the company in such investments (other than shares or stock in the company) as may be thought proper and to hold, sell or otherwise deal with such investments.
19. To borrow or raise or secure the payment of money in such manner as the company shall think fit and in particular by the issue of debentures or debenture-stock, perpetual or otherwise among members only charged upon all, or any of the company's property (both present and future), including its uncalled capital and to purchase, redeem and pay off any such securities.
20. To draw, make accept, discount, execute and issue bills of exchange, hundies, cheques, Government of India and other promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
21. To apply for, purchase or otherwise acquire and protect, prolong and renew, whether in India, or elsewhere any patents, patent rights, brevets d invention, trade marks, designs, licences, protections concessions and the like conferring any exclusive or limited right to use or any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the company.
22. To expend money in experimenting on and testing and improving or seeking to improve any patents, rights, inventions or discoveries processes or information of the Company or which the Company may acquire or propose to acquire.
23. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of turn to account or otherwise deal with all or any part of the property and rights of the Company.
- 24. To acquire and undertake all or any part of the business, property and

liabilities of any person or Company carrying on any business which this company is authorized to carry on or possessed of property suitable for the purposes of the Company.

25. To amalgamate with any other Company having objects altogether or in part similar to those of this company.
26. To enter into partnership or into any arrangement for sharing profits, or into any union of interests, joint-adventure reciprocal concession or co-operation with any persons or persons or company or companies carrying on or engaged in or about to carry on or engage in or being authorized to carry on or engage in, business or transactions which this Company is authorized to carry on or engage in or any business or transaction capable of being conducted so as indirectly to benefit this Company.
27. To adopt such means of making known the products of the Company as may seem expedient and in particular, by advertising in the press by circular, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes rewards and donations, not falling under the provisions of the Lotteries Act.
28. To aid, pecuniarily or otherwise, any association, body or movement having for any object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
29. To undertake and execute any trust, the undertaking of which may seem to the company desirable, and either gratuitously or otherwise.
30. To pay or reimburse the promoters on account of all costs, charges and expenses of the promotion and establishment of the company.
31. To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibitions and to grant scholarship.
32. To distribute all or any of the property of the company amongst the members in species or kind.
33. To do all such other things as may be deemed incidental or conductive to the attainment of the above main objects or any of them.
34. To carry on agricultural activities of all kinds and without prejudice to the said generality to cultivate, plant, bring, prepare, convert, treat, manipulate, buy, sell, import, export all kinds of tobacco leaves, jute, cotton, hemp, tea, lac, coffee, rubber, sugarcane, dal, oilseeds, all other products of soil and to act as manufacturer, wholesaler, retailer, importer, exporter and otherwise dealers in food grains, plant and vegetable products of every kind.

35. To manufacture, import, export and otherwise deal in spare parts, components, accessories and all other articles used in transport vehicles.
36. To carry on the business of casting, malleable casting, forging, rolling, refining, smelting, altering, improving, buying, selling, importing, exporting and otherwise deal in ferrous and non-ferrous metals and in high tensile fastners.

IV. The liability of the member(s) is limited.

- V.** The Authorised Share Capital of the company is Rs. 10,00,00,000/- (Rupees ten crores only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten) each, with such rights, privileges and conditions attaching there to as are provided by the regulations of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the shares in the capital for time being into several classes and to attach thereto, respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

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VI. We, the several persons, whose names and addresses are subscribed are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set against our respective names:-

Names, addresses, descriptions and occupations of subscribers	No. of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
1. SURAJ RATAN MUNDHRA 3, Baroda Thakur Lane, Calcutta-7 S/o Shree Lall Mundhra Businessman	One (1)	Sd/- Suraj Ratan Mundhra	
2. BULAKI DAS BHAIYA 47,Sri Hariram Goenka Street, Calcutta-7 S/o Harakh Chand Bhaiya Businessman	One (1)	Sd/- Bulaki Das Bhaiya	Signed before me
3. RAMESH KUMAR MAHESHWARI 18, Hans Pukur 1st Lane, Calcutta-7 S/o Harakh Chand Bhaiya Businessman	One (1)	Sd/- Ramesh Kumar Maheswari	Sd/- D. CHATTERJI 11, Old Post Office Street, Calcutta-1 S/o: Amalendu Chatterji CHARTERED ACCOUNTANT
Total	Three (3)		

Dated the 6th of July 1973

Place : Kolkata

COMPANY LIMITED BY SHARES
-o-
UNDER THE COMPANIES ACT, 2013
-o-
ARTICLES OF ASSOCIATION
STANDARD SHOE SOLE AND MOULD (INDIA)
LIMITED LIMITED

TABLE-F

Interpretation

I. 1.In these regulations

- (a) "The Act" means the Companies Act, 2013.
- (b) "The seal" means the common seal of the company.
- (c) "The Board" means 'Board of Directors' of the Company
- (d) "The Company" or "This Company" means "STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED LIMITED"
- (e) "The Members" means the members of the Company holding shares.
- (f) "Month" shall mean Calendar month
- (g) Persons include any firm, company, association or body of individuals whether incorporated or not.
- (h) Proxy include Attorney duly constituted under Power of Attorney
- (i) The Register means the Register of Companies under the Act

2.Unless the context otherwise requires. words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

Share capital and variation of rights

II. 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after

allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be

provided,—

(a) one certificate for all his shares without payment of any charges; or

(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.

4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rule made thereunder.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further share ranking *pari passu* therewith

8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

Lien

9. (i) The company shall have a first and paramount lien—

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividend bonuses declared from time to time in respect of such shares.

10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board

14. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board—

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve percent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of shares

19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

20. The Board may, subject to the right of appeal conferred by section 58 decline to register—

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the company has a lien.

21. The Board may decline to recognise any instrument of transfer unless—

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

Transmission of shares

23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a shareholder, shall be the only persons recognized by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have complied with.

Forfeiture of shares

27. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

28. The notice aforesaid shall—

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

31. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

32. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

33. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

35. Subject to the provisions of section 61, the company may, by ordinary resolution,—

(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

36. Where shares are converted into stock,—

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

37. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

Capitalisation of profits

38. (i) The company in general meeting may, upon the recommendation of the Board, resolve—

(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

40. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

General meetings

41. All general meetings other than annual general meeting shall be called extraordinary general meeting.

42. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

43. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

46. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

Adjournment of meeting

47. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

48. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—

(a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

50. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
54. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

58. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.
59. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

60. The Board may pay all expenses incurred in getting up and registering the company.

61. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that (section)) make and vary such regulations as it may think fit respecting the keeping of any such register.

62. All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

63. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

64. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

Proceedings of the Board

65. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

66. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

67. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

68. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

69. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

70. (i) A committee may elect a Chairperson of its meetings.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

71. (i) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

72. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

73. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

***Chief Executive Officer, Manager, Company Secretary or
Chief Financial Officer***

74. Subject to the provisions of the Act,—

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

75. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The Seal

76. (i) The Board shall provide for the safe custody of the seal.

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

77. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

78. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

79. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

80. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

81. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

82. (i) Any dividend, interest or other monies payable in cash in respect of shares maybe paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

83. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

84. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

85. No dividend shall bear interest against the company.

Accounts

86. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

Winding up

87. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

88. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

Note: The Articles shall be signed by each subscriber of the memorandum of association who shall add his address, description and occupation, if any, in the presence of at least one witness who shall attest the signature and shall likewise add his address, description and occupation, if any, and such signatures shall be in form specified below

Names, addresses, descriptions and occupations of subscribers	Witnesses (along with names, addresses, descriptions and occupations)
<p>1. SURAJ RATAN MUNDHRA S/o Shree Lall Mundhra 3, Baroda Thakur Lane, Calcutta-7</p> <p>Businessman</p> <p>2. BULAKI DAS BHAIYA S/o Harakh Chand Bhaiya 47, Sir Hariram Goenka Street, Calcutta-7</p> <p>Businessman</p> <p>3. RAMESH KUMAR MAHESWARI S/o Harakh Chand Bhaiya 18, Hans Pukur 1st Lane, Calcutta-7</p> <p>Businessman</p>	<p>Signed before me</p> <p>Sd/- D. CHATTERJI S/o Amalendu Chatterji 11, Old Post Office Street, Calcutta-1</p> <p>Chartered Accountant</p>

Dated the 6th day of July 1973

Place: Kolkata

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Standard Shoe Sole & Mould (India) Limited
95, Park Street
2nd Floor, Kolkata
West Bengal-700016

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Standard Shoe Sole & Mould (India) Limited, CIN No-L24119WB1973PLC028902 (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the M/s Standard Shoe Sole & Mould (India) Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 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/We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 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;



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- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have also examined compliance with the applicable clauses of the Listing Agreement entered into by the Company with BSE Limited.

We further report that:

1. 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.
2. 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.

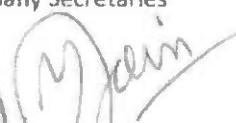


3. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
4. There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has changed its registered office within the local limits of the city i.e. from 4/1B, Radhanath Chouhury Road, Kolkata – 700015, West Bengal to 95 Park Street, 2nd Floor, Kolkata-700016, West Bengal.

For Jain M & Associates
Company Secretaries




(Manish Jain)
ACS No.33758
C P No.12995

Place: New Delhi
Date: 23.05.2015

Note: This report is to be read with our letter of even date which is annexed as "Annexure-A" and forms an integral part of this report.

Annexure-A

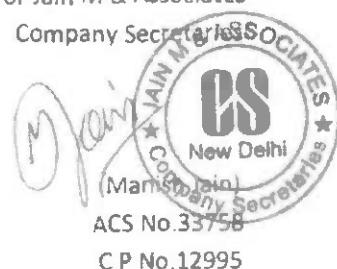
To,
The Members,
Standard Shoe Sole & Mould (India) Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Jain M & Associates

Company Secretaries



Place: New Delhi
Date: 23.05.2015

Vigil Mechanism Policy

INTRODUCTION

Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed.

The Company has adopted a Code of Conduct for Directors and Senior Management Personnel (“the Code”), which lays down the principles and standards that should govern the actions of the Directors and Senior Management Personnel. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, is a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

Effective October 1, 2014, Clause 49 of the Listing Agreement between listed companies and the Stock Exchanges, inter alia, provides for a mandatory requirement for all listed companies to establish a mechanism called „Whistle Blower Policy“ for employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the company’s code of conduct.

In compliance of the above requirements, Standard Shoe Sole and Mould India Limited (SSSMIL), being a Listed Company has established a Vigil (Whistle Blower) Mechanism and formulated a Policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism.

SCOPE

The Policy is an extension of the Code of Conduct for Directors & Senior Management Personnel and covers disclosure of any unethical and improper or malpractices and events which have taken place/suspected to take place involving:

1. Breach of the Company’s Code of Conduct
2. Breach of Business Integrity and Ethics
3. Breach of terms and conditions of employment and rules thereof
4. Intentional Financial irregularities, including fraud, or suspected fraud
5. Deliberate violation of laws/regulations
6. Gross or Willful Negligence causing substantial and specific danger to health, safety and environment

Standard Shoe Sole and Mould India Limited

Vigil Mechanism Policy

7. Manipulation of company data/records
8. Pilferation of confidential/propriety information
9. Gross Wastage/misappropriation of Company funds/assets

POLICY OBJECTIVES

The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Codes of Conduct or policy. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. The mechanism provides for adequate safeguards against victimization of Directors and employees to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations about a personal situation.

ELIGIBILITY

All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

DISQUALIFICATIONS

While it will be ensured that genuine Whistleblowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistleblower knowing it to be false or bogus or with a mala fide intention.

Whistleblowers, who make three or more Protected Disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy. In respect of such Whistleblowers, the Company/Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

Standard Shoe Sole and Mould India Limited

Vigil Mechanism Policy

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DEFINITIONS

The definitions of some of the key terms used in this Policy are given below. Capitalised terms not defined herein shall have the meaning assigned to them under the Code.

- a. "Audit Committee" means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Clause 49 of the Listing Agreement with the Stock Exchanges.
- b. "Employee" means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.
- c. "Investigators" mean those persons authorized, appointed, consulted or approached by the Chairman of the Audit Committee and includes the auditors of the Company and the police.
- d. "Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. It should be factual and not speculative and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- e. "Subject" means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- f. "Whistleblower" means an Employee or director making a Protected Disclosure under this Policy

PROCEDURES

- a. All Protected Disclosures concerning financial/accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation.
- b. All Protected Disclosures should be reported in writing by the complainant as soon as possible, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English/ Hindi or the Regional Language.
- c. If a protected disclosure is received by any executive of the Company other than Chairman of Audit Committee, the same should be forwarded to the Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistleblower confidential.
- d. The Protected Disclosure should be submitted under a covering letter which shall bear the identity of the Whistleblower, signed by the complainant in a closed and secured envelope and should be super scribed as "Protected disclosure under the Whistle Blower policy" or sent through email with the subject "Protected disclosure under the Whistle Blower policy". If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a

Standard Shoe Sole and Mould India Limited Vigil Mechanism Policy

normal disclosure. The Chairman of the Audit Committee, shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.

- e. Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.
- f. The Whistleblower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the Whistleblowers.
- g. The contact details of the Vigilance Officer is as under:
Mr. Kausik Mukherjee
C/o Standard Shoe Sole and Mould India Limited
95, Park Street, 2nd Floor,
Kolkata – 700016
- h. In order to protect the identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants and they are not advised neither to write their name / address on the envelope nor enter into any further correspondence with the Vigilance Officer.

INVESTIGATION

- a. All Protected Disclosures reported under this Policy will be thoroughly investigated by the Chairman of the Audit Committee of the Company who will investigate under the authorization of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should rescuse himself/herself and the other members of the Audit Committee should deal with the matter on hand.
- b. The Chairman of the Audit Committee may at its discretion, consider involving any Investigators for the purpose of investigation.
- c. The decision to conduct an investigation taken by the Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistleblower that an improper or unethical act was committed.
- d. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation

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- f. Subjects shall have a duty to co-operate with the Chairman of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- g. Subjects have a right to consult with a person or persons of their choice, other than the Investigators and/or members of the Audit Committee and/or the Whistleblower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- h. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- i. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- j. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- k. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure

1.

CONFIDENTIALITY

The complainant, Vigilance Officer, Members of Audit Committee, the Subject and everybody involved in the process shall, maintain confidentiality of all matters under this Policy, discuss only to the extent or with those persons as required under this policy for completing the process of investigations and keep the papers in safe custody.



PROTECTION

- a. No unfair treatment will be meted out to a Whistleblower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistleblowers. Complete protection will, therefore, be given to Whistleblowers against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or

Standard Shoe Sole and Mould India Limited Vigil Mechanism Policy

indirect use of authority to obstruct the Whistleblower's right to continue to perform his/her duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistleblower may experience as a result of making the Protected Disclosure. Thus, if the Whistleblower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistleblower to receive advice about the procedure, etc.

- b. A Whistleblower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- c. The identity of the Whistleblower shall be kept confidential to the extent possible and permitted under law. Whistleblowers are cautioned that their identity may become known for reasons outside the control of the Chairman of the Audit Committee (e.g. during investigations carried out by Investigators).
- d. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

INVESTIGATORS

- a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from Audit Committee when acting within the course and scope of their investigation.
- b. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.
- c. Investigations will be launched only after a preliminary review which establishes that:
 - i. the alleged act constitutes an improper or unethical activity or conduct, and
 - ii. either the allegation is supported by information specific enough to be investigated, or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.

Standard Shoe Sole and Mould India Limited

Vigil Mechanism Policy

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DECISION & REPORTING

If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit.

Any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the Subject to the Vigilance Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company

ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

RETENTION OF DOCUMENTS

All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 5 (five) years or such other period as specified by any other law in force, whichever is more.

AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and directors unless the same is notified to the Employees and directors in writing.

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2015

MUKHERJEE SANYAL & CO.
CHARTERED ACCOUNTANTS
KOLKATA - 69



Independent Auditors' Report

TO THE MEMBERS OF

STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED
(Formerly Chemicrown (India) Limited)

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Standard Shoe Sole And Mould (India) Limited (the Company), which comprise the Balance Sheet as at March 31, 2013, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Management is responsible for 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 Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2015 (the Order) issued by the Central Government of India, we give in the Annexure a statement on the matters specified in paragraph 3 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Act read with the General Circular-15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act 2013.
 - e. On the basis of the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 274(1)(g) of the Act.



For Mukherjee Sanyal & Co
Chartered Accountants
(FRN : 3070398832)

C.A K.K.MUKHERJEE
Partner
Membership No.: 011435

Place : Kolkata

Date : 23/05/2015



STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED
 (Formerly Chemcrown (India) Limited)

Annexure To The Auditors' Report
 (Statement referred to in paragraph '3' of our report of even date)

S. No.	Particulars	Auditors Remark
(i)	<ul style="list-style-type: none"> (a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets; (b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account; 	<p>As the company has no Fixed Assets, hence the section is not applicable</p> <p>In view of the above the comments with regards to reasonableness of terms and conditions of the verification of the Fixed Assets does not arise,</p>
(ii)	<ul style="list-style-type: none"> (a) whether physical verification of inventory has been conducted at reasonable intervals by the management; (b) are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business. If not, the inadequacies in such procedures should be reported; 	<p>The Company has carried physical verification of inventory at reasonable intervals during the year.</p> <p>The procedures adopted by the management for verification of inventory are reasonable and adequate in relation to the size of the company and the nature of its business.</p>
	<ul style="list-style-type: none"> (c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account; 	<p>The company is maintaining proper records of inventory and there is no such material discrepancies were noticed.</p>
(iii)	<ul style="list-style-type: none"> (iii) whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so, 	<p>The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act.</p>
	<ul style="list-style-type: none"> (a) whether receipt of the principal amount and interest are also regular; and 	<p>In view of the above the comments with regards to reasonableness of terms and conditions of the Receipt of</p>



		the Principal amount and interest on loans schedule does not arise.
	(b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;	In view of the above the comments with regards to reasonableness there is no overdue amount with company.
(iv)	is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system.	The Company has adequate internal control system commensurate with the size and nature of its business for sale of goods and there is no major weakness in internal control.
(v)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The Company has not accepted any such deposits.
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained.	This clause is not applicable to the Company.
(vii)	(a) Is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	During the year under review there was no transaction recorded in the books of the company in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Excise Duty, Cess and other material statutory dues as applicable, with the appropriate authorities.



	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	A) Income Tax Dispute: a) Amount : Rs. 10.52 lacs b) Forum: CIT(AY/KOL/JV
	(c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such fund within time.	The company has no such amount which required to be transferred investor education and protection fund.
(viii)	whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;	The Company has accumulated losses as at 31 st March, 2015 is more than 50% of its net worth on the given date. The company has incurred cash losses in the financial year 2014-15.
(ix)	whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	The Company has not obtained any loan or otherwise, so there is no question of default in repayment.
(x)	whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company;	According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from financial Institutions/banks which is prejudicial to the interest of the company.
(xi)	whether term loans were applied for the purpose for which the loans were obtained;	The Company has not obtained any loan or otherwise, so there is no question of its application.
(xii)	whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	According to the information and explanations given by the management and during our audit procedure, there is no such fraud noticed by us.



for Mukherjee Sanyal & Co.
Chartered Accountants
FRN : 307039E

(CA K.K.Mukherjee)

Partner
Membership number: 011435

Place-Kolkata

Date: 23/05/2015

PART I-BALANCE SHEET

STANDARD SHOE SOLE & MOULD (INDIA) LIMITED

Balance Sheet as at 31st March, 2015

Particulars	Note No.	Figures as at 31st March, 2015	Figures as at 31st March, 2014
1	2	3	4
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	51,815,000	51,815,000
(b) Reserves and surplus	2	(39,021,323)	(40,243,357)
		12,793,677	11,571,643
(2) Current Liabilities			
Trade Payables	3	737,600	33,751
(3) Non Current Liabilities			
(a) Other Long Term Liabilities	4	2,594,441	2,753,421
(b) Other Long Term Provisions	5	1,032,470	3,114,815
		3,646,911	3,868,236
	TOTAL	17,178,188	19,473,630
II. ASSETS			
(1) Non-current assets			
(a) Non current Investments	6	54,300	11,500
(c) Long-term loans and advances	7	2,002,244	3,885,675
(2) Current assets			
(b) Trade receivables	8	14,966,046	13,368,300
(c) Cash and cash equivalents	9	155,598	208,154
		15,121,644	15,576,454
	TOTAL	17,178,188	19,473,630

Summary of Significant Accounting Policies

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For Mukherjee Sanyal & Co

Chartered Accountants

(FRN:307039E)

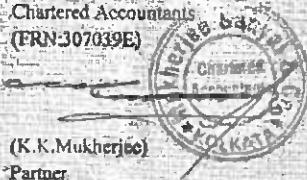
(K.K.Mukherjee)

Partner

Membership No: 011435

Date: 23.05.2015

Place: Kolkata



Kausik Mukherjee
Director

Ananya Dey

Director

Tanvi Panday

For Standard Shoe Sole
And Mould India Limited

Tanvi Panday
Company Secretary

Ananya Dey

Director

Chairman

Director

Managing Director

PART II - STATEMENT OF PROFIT AND LOSS

STANDARD SHOE SOLE & MOULD (INDIA) LIMITED
Statement of Profit and loss for the year ended 31st March, 2015

Particulars	Note No.	Figures for the period ended 31st March 2015	Figures for the period ended 31st March 2014
I. Revenue from operations	10	2,194,705	3,850,852
II. Other income	11	380,635	636,346
III. Total Revenue (I + II)		2,575,340	9,487,198
IV. Expenses:			
Cost of Purchase	12	1,859,809	1,259,361
Employee benefits expense	13	280,902	171,929
Finance costs	14	43,119	43,294
Other expenses	15	677,613	521,629
Total expenses		2,861,444	1,953,113
V. Profit before tax (III - IV)		(286,104)	9,534,085
VI. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
VII. Profit (Loss) for the period (V - VI)		(286,104)	9,534,085
VIII. Earnings per equity share:			
(1) Basic		(0.06)	0.14
(2) Diluted		(0.06)	0.10

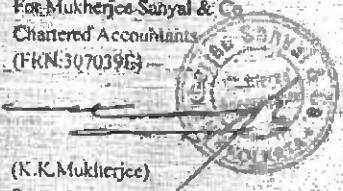
Summary of Significant Accounting Policies

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For Mukherjee Sanyal & Co
Chartered Accountants
(FKN:3070396)

(K.K.Mukherjee)
Partner
Membership No: Q11435

Date: 23.05.2015
Place: Kolkata



Konk Mukherjee
Kausik Mukherjee
Director

Ananya Dey
Ananya Dey
Director

For Standard Shoe Sole
And Mould India Limited
Janu Pandey
Company Secretary

STANDARD SHOE SOLE & MOULD (INDIA) LIMITED
 Notes to Balance Sheet as at 31st March, 2015

1. Share Capital		Figures as at 31st March, 2015		Figures as at 31st March, 2014	
		Number	Rs.	Number	Rs.
(a)	<u>Authorised</u>				
	Equity shares of Rs. 10/- each	10000000	10000000	10000000	10000000
			10000000		10000000
(b)	<u>Issued and Subscribed</u>				
	Equity shares of Rs. 10/- each fully paid	5181500	5181500	5181500	5181500
			5181500		5181500
(c)	<u>Shares held by:</u>				
(ii)	Shareholders holding more than 5 percent shares	No. of shares	%	No. of shares	%
	B G Chemicals Private Limited	1330500	25.68	1330500	25.68
1.1 The Company has only one class of shares referred to as equity shares having a par value of Rs.10/- each. Each holder is entitled to one vote per share.					
The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board, if any, is subject to the approval of the shareholders in ensuing Annual General meeting.					
2. Reserves and Surplus					
Reserves					
(a)	Capital Reserves				
(b)	General Reserves				
(c)	Debenture Redemption Reserve				
		57,134,698		57,134,698	
			57,134,698		57,134,698
Surplus					
	Profit and Loss Account - balance at credit/ (debit) brought forward from last account				
	Add: Profit (Loss) for the period				
	Add: Liabilities & Provisions written Back				
	Add: Earlier Year Taxes				
	Less: Excise Duty				
	Less: Reinstatement Fees				
	Less: Liabilities & Provisions written Back				
	Profit and Loss Account - balance at credit/ (debit) carried over				
		1,155,000		1,264,050	
			(96,156,022)	(97,378,055)	
			(39,021,323)	(40,243,359)	



3. Short Term Liabilities			
(a) Trade Payables - Expenses	30,509	33,751	
(b) Other Payable	707,091		
	737,600	33,751	
4. Other Long Term Liabilities			
Trade and other payables	2,594,441	2,753,421	
	2,594,441	2,753,421	
5. Other Long Term Provisions			
Income tax	1,052,470	5,114,815	
	1,052,470	5,114,815	
6. Non Current Investments			
(a) Unquoted			
National Savings Certificate			
(Deposited with Sales Tax Authorities)	1,500	1,500	
(b) Quoted at Cost			
1,000 shares @ Rs 10/- each of APOLLO HOSPITAL ENTERPRISES LIMITED	10,000	10,000	
500 shares @ Rs. 85.60/- each of TEXMACO RAIL & ENG. LTD.	42,800		
	54,300		
		11,500	
7. Long Term Loans & Advances			
Unsecured, considered good unless otherwise stated			
(a) Advance Income Tax and FBT	58,754	58,754	
(b) Other Advances	1,943,490	1,926,922	
	2,002,244	3,885,676	
8. Trade Receivables			
Debts over six months:			
Unsecured			
Considered good			
Considered doubtful			
<i>Less:</i> Allowance for doubtful debts	14,966,046	13,035,696	
<i>Other debts:</i>			
Unsecured, considered good	14,966,046	13,035,696	
	14,966,046	2,332,604	
		15,368,300	
9. Cash and cash equivalent			
Balances with banks	11,273	56,517	
Cash on hand	144,324	151,637	
	155,598	208,154	



STANDARD SHOE SOLE & MOULD (INDIA) LIMITED
Notes to Statement of Profit and Loss for the year ended 31st March, 2015

		Figures for the period ended 31st March 2015	Figures for the period ended 31st March 2014
10. Revenue from operations			
(a) Operating Revenues Sale of Trading Item		2,194,705	8,850,852
		2,194,705	8,850,852
11. Other income			
(a) Interest Income		323,135	638,346
(b) Dividend Income		57,500	
		380,635	638,346
12. Cost of Purchase			
Purchase of Trading Item		1,859,809	8,252,361
		1,859,809	8,252,361
13. Employee Benefit Expenses			
(a) Salaries and wages		280,902	171,929
		280,902	171,929
14. Finance Cost			
(a) Bank Guarantee Expenses		43,236	42,892
(b) Other Charges		(117)	402
		43,119	43,294
15. Other expenses			
(i) Printing & Stationery		3,686	1,487
(ii) Consultancy Fees		73,000	114,708
(iii) General Expenses		37,508	9,039
(iv) Audit Fees			
As Auditor		31,708	28,090
In Other Capacity		10,000	2,000
(v) Listing Fees paid		112,360	57,528
(vi) Filing Fees		36,254	30,650
(vii) Trade License		1,850	1,850
(viii) Legal Charges		78,406	125,452
(ix) Reimbursement Legal Charges		31,570	-
(x) Coveyance		50	280
(xi) Advertisement		42,840	1,080
(xii) Postage & Courier		35,051	35,541
(xiii) Security Transaction Charges		43	-
(xiv) Other Depository Chrges		1,276	-
(xv) RTA Fees		141,107	134,924
(xvi) AGM Expenses		1,402	-
(xvii) E-Voting Charges		17,317	-
(xviii) Professional Tax Registration Chrges		6,500	-
(xix) Rent Paid.		13,185	-
		679,613	522,629



NOTE No - 16

Significant Accounting Policies:-

a. Basis of Accounting

The financial statements have been prepared under the historical cost convention, on accrual basis, except where otherwise stated and with all material aspects of Generally Accepted Accounting Principles (GAAP) in India. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified and applicable). The accounting policies have been consistently applied by the Company and are consistent with those of previous year.

b. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon past experience, present realization and future presumptions, actual results may differ from these estimates. Any revision to these accounting estimates is recognized prospectively in future periods.

c. Revenue Recognition

- I) Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer and is recorded net of excise duty, service tax, value added tax and trade discounts. For the purpose of disclosure in the financial statements sales are reflected gross and net of excise duty in the Statement of Profit and Loss Account.
- II) Other Income is accounted for on accrual basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.
- III) Dividend Income is recognized when the company's right to receive the dividend is established.
- IV) Interest Income is recognized on the time proportion method basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.

d. Fixed Assets (Tangible)

- I). During the year there were no Fixed Assets.

e. Investments

- i) Non - current investments are carried at cost, after providing for diminution in value, if it is of permanent nature.
- ii) Current investments are carried at lower of cost and fair value. The comparison of cost and fair value is carried out separately in respect of each investment. The Company was unable to produce the NSC certificate as shown under the Balance sheet.

f. Inventories

There was no closing Stock of Raw materials, packing materials, Consumable stores, work in progress etc.

g. Foreign Currency Transactions



- i) There were no foreign currency transactions during the year.

h. Employees/Retirement Benefits

- i) There's no Gratuity and leave encashment defined benefit scheme for the Company.

i. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized in respect of obligations based on the evidence available, their existence at the Balance Sheet date, is considered probable. Estimated liabilities in respect of business performance are provided for based on past experience and historical data.

Liabilities are provided if there are reasonable prospects of such liabilities maturing. Other contingent liabilities barring frivolous claims not acknowledged as debt are disclosed by way of note, if any. Contingent assets are not recognized or disclosed in the financial statements.

- a. The company had some transaction relating to saree trading and is also restructuring its finances to mitigate the liabilities of the company. It has entered into and made compromise settlements with banks and financial institution out of proceeds from sale of land.
- b. The company has not been able to ascertain dues of Micro, Small and Medium enterprises as required under the MSEB Act, 2006 since relevant information is not available.
- c. The company filed a reference on 2nd August, 1996 with the Board for Industrial and Financial Reconstruction (BIIFR) in terms of section 15 of 'Sick Industrial Company' within the meaning of section 3(1)(O) of the 'Sick Industrial Companies Special Provision Act, 1985'. Subsequently AAIIFR 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 AAIIFR.
- d. Balance confirmations have not been received for the dues on account of debts being overdue. Suits have been filed by the company for recovery of long outstanding debtors of Rs. 127 lacs.

- e. Contingent Liabilities as at 31.3.2015 were as follows:

	Year ended	
	31.03.2015 (Rs. In lac)	31.03.2014 (Rs. In lac)
Claims against the Company not acknowledged as debts:		
i) In respect of Income Tax Matter disputed in appeals	440.90	440.90
ii) In respect of Sales Tax Matter disputed in appeals	10.52	109.00
Total:	538.89	637.37

- f. In view of past losses and uncertainty of future profits the company has not accounted for deferred assets.

- g. Balance confirmation with regard to unsecured loans and creditors and loans and



advances, debtors have not been received.

- b. i) Since there are no leave to the credit of employees as at the end of the financial year, no provision is required for leave.
ii) No provision has been made on account of gratuity as none of the employees have put in the required no. of years services making them eligible for gratuity.

i. Intangibles Fixed Assets

There were no intangible assets during the reporting period.

j. Segment Reporting

Company doesn't require to report segment wise activities.

k. Earnings Per Share

Basic earnings per equity share are computed by dividing the net profit after tax for the period by the weighted average number of equity shares outstanding during the year.

Diluted earnings per equity share is computed by dividing adjusted net profit after tax by the aggregate of weighted average number of equity shares and dilutive potential equity shares outstanding during the year.

NOTE NO. 17

Particulars of Auditors Remuneration

Particulars	2014-2015 (Rs)	2013-2014 (Rs)
a) As auditors (including branch audit fee)	83708	28090
b) Taxation matters		
c) Other matters	10000	2000
d) Out of pocket expenses		
TOTAL	43708	30090

NOTE NO 18

Interest includes interest on loan paid.

NOTE NO 19

Income Tax paid has been paid as per the demand letter dated 17-09-2014 towards old liability of Assessment Years 1984-85 & 1991-92 to 1993-94.



NOTE NO. 21

Earnings per Share

Particulars	2014-2015	2013-2014
Net Profit after Tax (Rs. In)	(286104)	498986
Basic /weighted average number of equity shares outstanding during the year	5181500	5181500
Nominal Value of Shares(Rs.)	10	10
Basic & diluted EPS (Rs.) (after Extraordinary items)	(0.06)	0.10
Basic & diluted EPS (Rs.) (before Extraordinary items)	(0.06)	0.10

NOTE NO 22

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

For, MUKHERJEE SANYAL & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 307039E



(KAMAL KUMAR MUKHERJEE)
PARTNER
M. No. 011435
PLACE: KOLKATA
DATED: 23-05-2015

For, Standard Shoe Sole & Mould (India) Limited.

[ANANYA DEY]
DIRECTOR

Kasturi
(KAUSIK MUKHERJEE)
DIRECTOR

For Standard Shoe Sole
And Midsole India Limited

Company Secretary



Standard Shoe Sole And Mould (India) Ltd.

CIN: L24119WB1973PLC028902

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FORM A

Format of covering letter of the Annual Audit Report to be filed with the Stock Exchanges

1	Name of the Company	Standard Shoe Sole and Mould India Limited
2	Annual financial statement for the year ended	31 st March, 2015
3	Type of Audit Observation	Un-qualified
4	Frequency of Observation	Repetitive
5	To be signed by:	
	Whole Time Director	For STANDARD SHOE SOLE & MOULD (INDIA) LTD. <i>Ananya Ray</i> Director / Authorised Person
	CFO	ANIL K. RATHI For STANDARD SHOE SOLE & MOULD (INDIA) LTD. <i>Anil K. Rathi</i> Director / Authorised Person
	Auditor of the Company <i>✓</i>	For MUKHERJEE SANYAL & CO Chartered Accountants <i>K. Mukherjee</i> (C.A. K. K. Mukherjee) Partner Membership No. 011435
	Audit Committee Chairman	For STANDARD SHOE SOLE & MOULD (INDIA) LTD. <i>Kanti Mukherjee</i> Director / Authorised Person

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