



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

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

Date: 10<sup>th</sup> August, 2023

To  
DCS - Listing  
Bombay Stock Exchange Limited,  
Ground Floor, P.J. Tower,  
Dalal Street,  
Mumbai- 400001

*Scrip Code: 523351*

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

Sub: Outcome of the Board Meeting held on August 10, 2023

Dear Sir/ Madam,

With reference to the captioned subject above, please note that the Board of Directors of the Company, at their meeting held today, i.e., 10<sup>th</sup> August, 2023 have considered and approved the following business:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Unaudited Financial Results for the quarter ended 30th June 2023;
2. Appointment of Ms Sangita Parida (DIN - 09215260) as the Additional Director of the company;
3. Appointment of Mr Rakesh Kolla (DIN - 09785871) as the Additional Director of the company;
4. Appointment Ms. Shanti Tunk (DIN - 10073726) as the Additional Director of the company;
5. The Board of Director has considered to shift registered office of the company from State of West Bengal to State of Telangana;
6. The Board of Directors of the company has approved Director's Report for financial year 31st March, 2023 along with its annexures;
7. The Board of Directors of the Company has decided that the 47<sup>th</sup> Annual General Meeting of the members of the Company will be held on Monday, 11<sup>th</sup> September, 2023 at 11.30 am;
8. The Board of Directors of the Company has decided to close Register of Members and Share Transfer Books of the Company from 5<sup>th</sup> September 2023 to 11<sup>th</sup> September (both day inclusive) ;
9. The Board of Directors of the Company has fixed Thursday, 04<sup>th</sup> September, 2023 as the "Cut-off date" for the purpose of e-voting for the 47th Annual General Meeting;

**BRANCHES : KOLKATA, CHENNAI, DELHI, KANPUR  
FACTORY : CHENNAI PONDICHERY  
CIN : L24119WB1973PLCO28902**



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10. The Board of Directors of the Company has appointed Mr. Amarendra Rai, Practicing Company Secretary of M/s Amarendra Rai & Associates, Practicing Company Secretaries, Noida as the Scrutinizer to scrutinize the e-voting process for the 47th Annual General Meeting of the Company and Mrs. Shiksha Bhavik Sheth, Practicing Company Secretary, Kolkata (CP No. 15781) has been appointed as Scrutinizer to scrutinize the postal ballot at the AGM in a fair and transparent manner;
11. Consider re appointment of M/s. L. B. Jha & Co., Chartered Accountants (Firm Regn No.: 301088E), Kolkata as the Statutory Auditor of the Company for the period 1(One) year.

The meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 3:00 P.M.

Please take the same on your record and oblige.

Thanking you,

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

  
**Prity Gupta**  
(Company Secretary)

**BRANCHES : KOLKATA, CHENNAI, DELHI, KANPUR**  
**FACTORY : CHENNAI PONDICHERY**  
**CIN : L24119WB1973PLCO28902**

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

# ***ANNUAL REPORT***

## ***2022-23***

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

**BOARD OF DIRECTORS**

Mrs. Sudha Tenani  
(Whole Time Director)

Mr. Rajiv Issar  
(Independent Director)

Mr. Bal Kishan Das  
(Independent Director)

Mr. Mithun Paul  
( Non-Executive Director )

Mr. Sudarshan Kumar Mishra  
( Non-Executive Director )

Ms. Sangita Das  
(Non-Executive Director)

**KEY MANAGERIAL PERSONNEL**

Ms. Prity Gupta  
(Company Secretary w.e.f. 29.06.2023)

Mrs. Renu Bhatler  
(Chief Financial Officer)

**STATUTORY AUDITOR:**

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

**INTERNAL AUDITOR:**

M/s Srikumar Bandyopadhyay & Co.  
Chartered Accountants  
Kolkata

**SECRETARIAL AUDITOR:**

Mr. Kaushik Sonee  
M/s K Sonee & Company  
Practicing Company Secretaries  
Kolkata

**REGISTRAR & SHARE TRANSFER AGENTS:**

MCS Share Transfer Agent Ltd.  
383, Lake Gardens, 1st Floor,  
Kolkata - 700045  
Tel: 91-33-4072 4051-54  
Fax: 91-33-4072 4050,  
Email: [mcsta@rediffmail.com](mailto:mcsta@rediffmail.com)

**REGISTERED OFFICE:**

95, Park Street, 2<sup>nd</sup> Floor, Kolkata – 700016

**CIN:** L24119WB1973PLC028902

**STOCK EXCHANGE WHERE THE SHARES ARE LISTED**

The BSE Limited (Security Code: 523351)

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Regd. Office: 95, Park Street, 2<sup>nd</sup> Floor, Kolkata – 700016

CIN: L24119WB1973PLC028902

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

**NOTICE CONVENING ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 47<sup>th</sup> Annual General Meeting of the Members of M/s. Standard Shoe Sole and Mould (India) Ltd. will be held at 95, Park Street, 2<sup>nd</sup> Floor, Kolkata - 700016 on Monday, 11<sup>th</sup> September, 2023 at 11:30 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 31<sup>st</sup> March, 2023 together with the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Mithun Pal (DIN: 09552435), who retires by rotation at the Annual General Meeting and being eligible, offers herself for re-appointment.
3. Reappointment of Statutory Auditor

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

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or enactment thereof, for the time being in force), M/s L. B. Jha & Co., Chartered Accountants (Firm Regn No.: 301088E) be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of the 47<sup>th</sup> Annual General Meeting until the conclusion of 48<sup>th</sup> Annual General Meeting of the Company on such remuneration as maybe mutually determined between the Board of Directors and the Statutory Auditors of the Company.”

**SPECIAL BUSINESS:**

4. **Regularisation of Appointment of Ms. Sangita Parida (DIN – 09215260) as Non-Executive Director**

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactments thereof for the time being in force), Articles of Association of the Company, Ms Sangita Parida (DIN: 09215260) who was appointed as an Additional Director of the Company with effect from 10<sup>th</sup> August, 2023 and who holds office as such upto the date of this Annual General Meeting, be and is hereby appointed as the Director of the Company, liable to retire by rotation.”

5. **Regularisation of Appointment of Mr Rakesh Kolla (DIN – 09785871) as Non-Executive Director**

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactments thereof for the time being in force), Articles of Association of the Company, Mr. Rakesh Kolla (DIN:

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09785871) who was appointed as an Additional Director of the Company with effect from 10<sup>th</sup> August, 2023 and who holds office as such upto the date of this Annual General Meeting, be and is hereby appointed as the Director of the Company, liable to retire by rotation.”

**6. Regularisation of appointment of Ms. Shanti Tunk (DIN – 10073726) as Non-Executive Director**

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactments thereof for the time being in force), Articles of Association of the Company, Ms. Shanti Tunk (DIN – 10073726), who was appointed as an Additional Director of the Company with effect from 10<sup>th</sup> August, 2023 and who holds office as such upto the date of this Annual General Meeting, be and is hereby appointed as the Director of the Company, liable to retire by rotation.”

“**FURTHER RESOLVED THAT** the consent of the members of the Company be and is hereby also accorded to the payment of remuneration as detailed in the Explanatory Statement even in the case of no profits or inadequate profits in any Financial Year(s) during the tenure of his office.”

“**FURTHER RESOLVED THAT** the Board of Directors of the Company or any committee thereof be and is hereby authorised to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to give effect to the foregoing resolution and to seek such approval/ consent from the government departments as maybe required in this regard.”

**7. Shifting of Registered office from the State of West Bengal to State of Telangana**

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

“**RESOLVED THAT** pursuant to provision of Section 13 of the Registered office the Companies Act 2013, read with Rule 30 of the Companies (Incorporation) Rules 2014 and any other applicable provisions of the Companies act 2013 read with rules thereunder (including any statutory modification or reenactment thereof for the time being in force) if any, subject to approval of Regional Director, Eastern Region, Ministry of Corporate Affairs, Government of India and Registrar of Companies, Kolkata, the registered office of the Company be shifted from the State of West Bengal to State of Telangana.”

“**FURTHER RESOLVED THAT** the Board of Directors of the Company is hereby authorised to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to give effect to the foregoing resolution and to seek such approval/ consent from the government departments as maybe required in this regard.”

**For & on behalf of the Board of Directors**

**Registered Office:**  
**95, Park Street, 2<sup>nd</sup> Floor,**  
**Kolkata- 700016**  
**Date: 10.08.2023**

**Sd/-**  
**Sudha Tenani**  
**Whole Time Director**  
**DIN: 09552406**

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**NOTES:**

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

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

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

2. Corporate Members intending to send their authorized representatives under Section 113 of the Companies Act, 2013, are requested to send at the Company's registered office, a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.
3. In case of joint holding, the joint holder whose name stands first, as per the Company's records, shall alone be entitled to vote.
4. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Businesses to be transacted at the meeting is annexed hereto.
5. Members attending the Annual General Meeting (AGM) are requested to bring the following for admission to the meeting hall (as applicable):
- Attendance Slip duly completed and signed as per the specimen signature lodged with the company.
  - Members holding shares in Dematerialized form, their DP and Client ID Numbers and Members holding shares in physical form, their folio numbers.
  - Copy of Annual Report (2022-23).
6. Attendance Slips will be accepted from a Member actually attending the Meeting; or from the person attending as proxy under a valid proxy form registered with the Company not less than 48 hours prior to the Meeting. Attendance Slip of members not personally present at the meeting and proxy forms, which are invalid, will not be accepted.
7. Pursuant to Section 91 of the Companies Act, 2013, Register of Members and Shares Transfer Books of the Company will remain closed from 5th September 2023 to 11th September 2023 (both days inclusive).
8. The Board of Directors has not recommended any dividend for the financial year ended 31<sup>st</sup> March, 2023.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding physical shares shall submit their PAN to the Company or to the Registrars and Share Transfer Agent.
10. The Company has appointed M/s. MCS Share Transfer Agent Ltd., as its Registrar and Share Transfer Agent for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, Demat request, request for Company name stickers pursuant to change in name of company (only for shareholding in physical form) and other communication in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly quoting Folio No. for shareholders holding shares in physical form and DP ID and Client ID for shares held in dematerialized form, along with full name and address to MCS Share Transfer Agent Ltd., Unit: Standard Shoe Sole and Mould (India) Limited., 383, Lake Gardens, 1st Floor, Kolkata- 700045.
11. Members holding shares in physical form are requested to immediately notify to the company's Registrar and Share Transfer Agent, M/s. MCS Share Transfer Agent Ltd. quoting their folio, any change in their registered address with pin code along with address proof i.e. Electricity/Telephone Bill, Driving License or a copy of the passport/voter id/ aadhar/ bank particulars and in case their shares are held in dematerialized form, this information should be notified/ submitted directly to their respective Depository Participant and not to Company/RTA.
12. Members are also requested to update their bank account details with their respective Depository Participants (for shares held in electronic form) along with a photocopy of their cheques to the Company's Registrar and Share Transfer Agent, MCS Share Transfer Agent Ltd. (for shares held in the physical form). Our Registrar and Share Transfer Agent will take due note of the same for payment of dividend, if any.
13. SEBI has mandated that securities of Listed Companies can be transferred only in dematerialized form w.e.f. 1<sup>st</sup> April, 2019. Accordingly, the Company/RTA has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization. In exceptional cases, the transfer of physical shares is subject to the procedural formalities as prescribed under SEBI Circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 6, 2018.
14. Members are requested to note that in terms of Section 124 of the Companies Act, 2013, the Company shall be required to transfer the unclaimed/ unpaid Dividend of the Company, if any, on the expiry of 7 years from the date it became due for payment to the 'Investor Education and Protection Fund' and subsequently the shareholders shall not have any right to claim the said dividend from the company or from the said fund.

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15. In case of transmission of shares held in physical mode, it is mandatory to furnish a copy of the PAN Card of their legal heir(s)/ Nominee(s).
16. **As per Regulation 31(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. CIR/CFD/CMD/13/2015 dated 30.11.2015, 100% of shareholding of promoter(s) or promoter group is required to be held in dematerialized form and the same is to be maintained on a continuous basis. As such the promoter(s) including Persons Acting in Concert are requested to kindly dematerialize their holdings at the earliest possible to ensure compliance with the Regulations.** Further, pursuant to SEBI Circular No.CIR/CFD/CMD/13/2015 dated 30.11.2015 a minimum of 50% shareholding of non-promoters shall also be held in dematerialized form excluding the government holding in non-promoter category. Therefore, the members of the company are requested to kindly dematerialize their shareholdings so as to enable us to ensure compliance.
17. Investors/ Members are requested to kindly note that if physical documents viz. Demat Request Form (DRF) and Share Certificates etc are not received from their DP's by the Registrar within a period of 15 days from the date of generation of the DRN for dematerialization, the DRN will be treated as rejected/cancelled. This step is being taken on the advice of Depository so that no demat request remains pending beyond a period of 21 days. Upon rejection/cancellation of the DRN, a fresh DRF with new DRN has to be forwarded along with the share certificates by the DP to the Registrar. This note is only to advise Investors/Members that they should ensure that their DP's do not delay in sending the DRF and share certificates to the Registrar after generating the DRN.
18. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the company. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to section 72 of the Companies Act, 2013 and members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled to the RTA. Members holding shares in electronic form may contact their respective depository participant for availing this facility.
19. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar and Share Transfer Agent for consolidation into single folio.
20. Non-resident Indian Members, if any, are requested to inform the Registrar and Share Transfer Agent, immediately of:
  - a) Change in their residential status on return to India for permanent settlement.
  - b) Notify immediately any change in their address.
  - c) Particulars of their Bank Account maintained in India with complete name, branch, account type, account number, and address of the bank with pin code number if not furnished earlier.
21. Any Member who wish to seek any information on the financial statements of the Company or have any query/(ies) relating thereto may write to the company's registered address or at [companysecretary@cel.co.in](mailto:companysecretary@cel.co.in) and same should reach 10 (ten) days prior to the Annual General Meeting so as to enable the management to keep the information ready.
22. All relevant documents referred in the Notice and the Explanatory Statement shall be open for inspection by the members at the Registered Office of the Company during normal business hours (10 A.M to 6 P.M.) on all working days (except Saturdays) upto the date of Annual General Meeting of the Company.
23. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Registers of Contracts or Arrangement in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
24. Electronic copy of Annual Report for the Financial Year 2022-23 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 RTA/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same.
25. Members may also note that the Notice for the 46<sup>th</sup> Annual General Meeting and the Annual Report for the Financial Year 2021-22 will also be available on the company's website:- [www.sssmil.com](http://www.sssmil.com) for their download. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication or have any other queries may write to us at: [companysecretary@cel.co.in](mailto:companysecretary@cel.co.in).
26. Brief resume of those directors including those proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorship and memberships/ chairmanships of Board /Committees, shareholding and relationship between directors inter-se as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto. The Company is in receipt of relevant disclosures / consents from the Directors pertaining to their appointment/ re-appointment.
27. The route map of the venue of the AGM is given in the Notice. The prominent landmark of the venue: it is above "Savera Sarees" showroom in Park Street. Entrance is from the gate next to the showroom.
28. **VOTING THROUGH ELECTRONIC MEANS:**

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



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

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The voting period begins on 08<sup>th</sup> September, 2023 at 11 A.M and ends on 10<sup>th</sup> September, 2023 at 5 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 04<sup>th</sup> September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the AGM would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e voting is in progress as per the information provided by company. On clicking the e voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page</li> </ol>

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	<p>or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800225533
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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v. Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
2. Click on Shareholders.
3. Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- Members holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul>
Dividend Bank Details <b>OR</b> 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"> <li>• 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).</li> </ul>

- vi. After entering these details appropriately, click on "SUBMIT" tab.
- vii. 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.
- viii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for "Standard Shoe Sole and Mould India Limited" on which you choose to vote.
- x. 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.
- xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii. 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.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv. 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.
- xvi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xvii. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

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- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://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](mailto: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](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- It is Mandatory that, 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.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [companysecretary@cel.co.in](mailto:companysecretary@cel.co.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

xviii. 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact toll free no. 1800 22 55 33

29. The results on above resolutions shall be declared not later than 48 hours from the conclusion of the AGM and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolution.

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

**Item No.3:**

As per Section 139 of the Companies Act, 2013, a firm of auditors can remain statutory auditors of a Company for a consecutive two terms of five years each. It is proposed to reappoint M/s. L. B. Jha & Co. (Firm Regn No.: 301088E), Chartered Accountants as Statutory Auditors of the Company for a period of 1(One) year from the conclusion of the forthcoming AGM till the conclusion of the 48<sup>th</sup> AGM of the Company at a remuneration to be mutually agreed upon between the Board of Directors and the statutory auditors.

The Company has obtained written consent and necessary certificate from M/s. L. B. Jha & Co. stating that the appointment, if made, shall be in accordance with the provisions of Section 141 of the Act.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested (financially or otherwise) in the proposed resolution. The Board recommends the passing of the resolution as set out in item no. 3 as an Ordinary Resolution.

**Item No.4:**

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee had appointed Ms. Sangita Parida (DIN – 09215260) as an Additional Director (Non Executive) w.e.f.10<sup>th</sup> August, 2023. He will hold office till the conclusion of the forthcoming AGM. His office of directorship is liable to retire by rotation.

Ms. Parida has stated in writing that he is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Companies Act, 2013.

The Board of Directors recommends the Resolution, for the approval of members.

**Item No.5:**

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee had appointed Mr Rakesh Kolla (DIN – 09785871) as an Additional Director (Non Executive) w.e.f. 10<sup>th</sup> August, 2023. He will hold office till the conclusion of the forthcoming AGM. His office of directorship is liable to retire by rotation.

Mr. Kolla has stated in writing that he is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Companies Act, 2013.

The Board of Directors recommends the Resolution, for the approval of members.

**Item No.6:**

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee had appointed Ms. Shanti Tunk (DIN – 10073726) as an Additional Director (Non Executive) w.e.f. 10<sup>th</sup> August, 2023. He will hold office till the conclusion of the forthcoming AGM. His office of directorship is liable to retire by rotation.

Ms. Tunk has stated in writing that he is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Companies Act, 2013.

The Board of Directors recommends the Resolution, for the approval of members.

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**Item No.7:**

The Board of Directors has proposed shifting of the registered office of the Company from the State of West Bengal to State of Telangana, subject to approval of Regional Director, Eastern Region, Ministry of Corporate Affairs, Government of India and Registrar of Companies, Kolkata.

The Board of Directors recommends the Resolution, for the approval of members.

**For & on behalf of the Board of Directors**

**Registered Office:**  
**95, Park Street, 2<sup>nd</sup> Floor,**  
**Kolkata- 700016**  
**Date: 10.08.2023**

**Sd/-**  
**Sudha Tenani**  
**Whole Time Director**  
**DIN: 09552406**

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**ANNEXURE TO THE NOTICE**

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

<b>Sr. No.</b>	<b>Name of Director</b>	<b>Mr. Mithun Paul</b>	<b>Ms. Sangita Parida</b>	<b>Mr. Rakesh Kolla</b>	<b>Ms. Shanti Tunk</b>
1	Director Identification Number	09552435	09215260	09785871	10073726
2	Date Of Birth	06.09.1984	08.07.1999	09.08.1996	05.01.1997
3	Age	38 Years	24 Years	27 Years	26 Years
4	Permanent Account Number	BFLPP5413H	FHTPP9365J	EOPPK6837G	BBQPT7831J
5	Date of Appointment on the Board	1 <sup>st</sup> April, 2022	10 <sup>th</sup> August, 2023	10 <sup>th</sup> August, 2023	10 <sup>th</sup> August, 2023
6	Experience in specific functional area	Accounts	Accounts	Mechanical Engineering	Political Science
7	Expertise in specific functional areas	Has over 14 years of experience in Accounts field	Have 2.5 years of experience in Accounts field	Have 1 year of experience in Mechanical Engineering field.	Having 1.5 years of experience as political science analyst
8	No. of Equity Shares held in the company (as on 31.03.2023)	NIL	NIL	NIL	NIL
9	Qualifications	MBA	B.Com	B. Tech in Mechanical Engineering	B. A. in Political Science, Pubic Administration and Economics
10.	List of Directorship held in other Companies	NIL	2	1	2
11.	Membership /Chairman of Committees of other Companies	NIL	NIL	NIL	NIL
12.	Relationship, if any, between Directors inter-se	NIL	NIL	NIL	NIL

**For & on behalf of the Board of Directors**

**Registered Office:**  
**95, Park Street, 2<sup>nd</sup> Floor,**  
**Kolkata- 700016**  
**Date: 10.08.2023**

**Sd/-**  
**Sudha Tenani**  
**Whole Time Director**  
**DIN: 09552406**

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

**Form No. MGT-11**  
**PROXY FORM**

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

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

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

I/We, being the member(s) of .....shares of the above named company, hereby appoint

1. Name : .....  
Address: .....  
E-mail ID: .....  
Signature: ....., or failing him
2. Name : .....  
Address: .....  
E-mail ID: .....  
Signature: ....., or failing him
3. Name : .....  
Address: .....  
E-mail ID: .....  
Signature: ....., or failing him

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 47<sup>th</sup> Annual General Meeting/ ~~Extra Ordinary General Meeting~~ of the company, to be held on Monday, 11<sup>th</sup> day of September, 2023 at 11:30 a.m./p.m. at the registered office of the company at 95, Park Street, 2<sup>nd</sup> Floor, Kolkata - 700016 (place) and at any adjournment(s) thereof in respect of such Resolutions as are indicated below:

RESOLUTION NO.	PARTICULARS OF RESOLUTION
Resolution 1 (Ordinary)	To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31 <sup>st</sup> March, 2023 together with the Report of the Board of Directors and the Auditors thereon.
Resolution 2 (Ordinary)	To appoint a Director in place of Mr. Mithun Paul (DIN: 09552435), who retires by rotation at the Annual General Meeting and being eligible, offers himself for re-appointment.
Resolution 3 (Ordinary)	To reappoint M/s. L. B. Jha & Co. (Firm Regn No.: 301088E), Chartered Accountants as Statutory Auditors of the Company for a period of 1(One) years
Resolution 4 (Ordinary)	To regularize and appoint Ms. Sangita Parida (DIN – 09215260) as Non-Executive Director of the Company.
Resolution 5 (Ordinary)	To regularize and appoint Mr. Rakesh Kolla (DIN – 09785871) as Non-Executive Director of the Company.
Resolution 6 (Ordinary)	To regularize and appoint Ms. Shanti Tunk (DIN – 10073726) as Non-Executive Director of the Company.
Resolution 7 (Special)	To consider Shifting of Registered office from the State of West Bengal to State of Telangana.

Signed this .....day of September, 2023

Signature of Shareholder:

Signature of Proxy holder(s)

Affix  
Revenue  
Stamp

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



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

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

**ATTENDANCE SLIP**

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

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

I/We hereby record my/our presence at the 47<sup>th</sup> Annual General Meeting of the Members of Standard Shoe Sole and Mould (India) Limited held on Monday, 11<sup>th</sup> day of September, 2023, at 11:30 a.m. at 95, Park Street, 2<sup>nd</sup> Floor, Kolkata-700016.

\_\_\_\_\_  
Signature of Member/Proxy

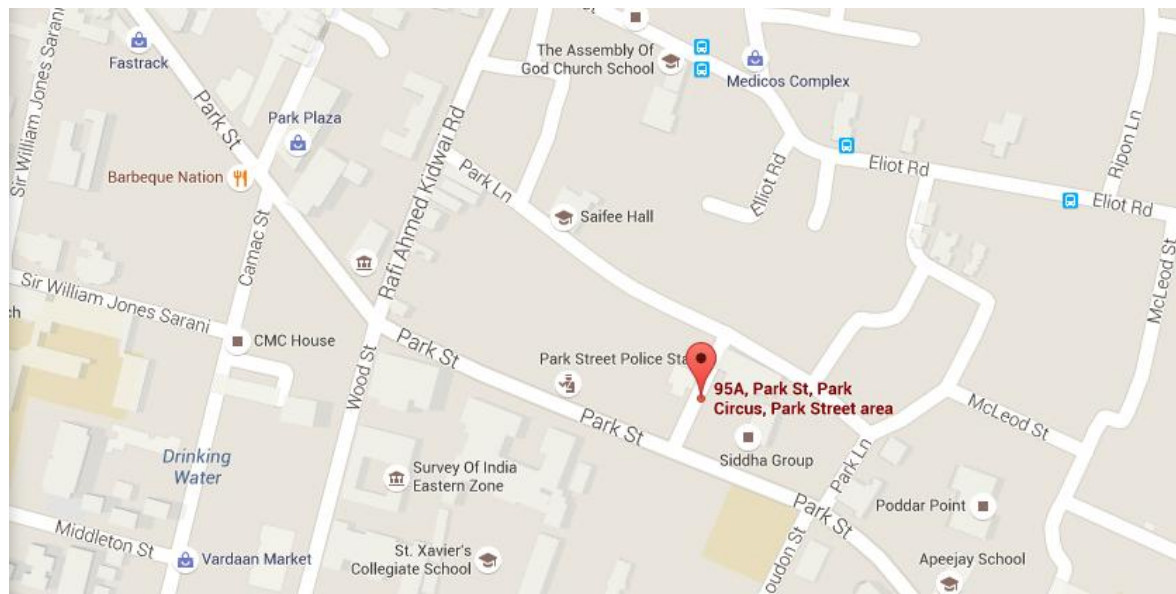
**NOTES:**

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

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Venue of the 47<sup>th</sup> Annual General Meeting of **M/s STANDARD SHOE SOLE AND MOULD (INDIA) LTD.** to be held on Monday, 11<sup>th</sup> day of September, 2023 at 11:30 A.M.

Venue: 95, Park Street, 2<sup>nd</sup> Floor, Kolkata – 700016



Location Map of the Venue



Closer View

*Standard Shoe Sole and Mould (India) Ltd.*  
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**DIRECTORS' REPORT**

Dear Shareholders,

On behalf of the Board of Directors, it is our pleasure to present the 47<sup>th</sup> Annual Report together with the Audited Annual Statement of Accounts of **M/s Standard Shoe Sole and Mould (India) Ltd.** ("the Company") for the year ended March 31, 2023.

**FINANCIAL PERFORMANCE**

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

(Amount in Rs.)

Particulars	Financial Year ended	
	Standalone	
	31.03.2023	31.03.2022
Revenue from Operations	10,60,937	47,11,745
Other Income	3,23,900	2,74,88,268
<b>Profit before depreciation, finance cost and tax</b>	<b>(31,44,166)</b>	<b>(1,59,69,765)</b>
Less: Finance Cost	-	-
Less: Depreciation	-	-
<b>Profit before Tax</b>	<b>(31,44,166)</b>	<b>(1,59,69,765)</b>
Less: Tax Expense	-	-
<b>Profit after Tax</b>	<b>(31,44,166)</b>	<b>(1,59,69,765)</b>
Other Comprehensive Income	-	-
<b>Profit/(Loss) carried to Balance Sheet</b>	<b>(31,44,166)</b>	<b>(1,59,69,765)</b>

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

**SHARE CAPITAL**

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

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

As on 31<sup>st</sup> March, 2023, the issued, subscribed and paid up share capital of your Company stood at Rs.5,18,15,000 /-, comprising 51,81,500 Equity shares of Rs.10/- each.

**RESERVES**

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

**DIVIDEND**

Your Directors have not recommended any dividend for the Financial Year 2022-23.

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**SUMMARY OF OPERATIONS**

Your Company's Revenue from operations in the Financial Year 2022-23 was Rs. 10,60,937 as compared to Rs. 47,11,745 in the previous Financial Year 2021-22. The Company had incurred Loss of Rs. 31,44,166 in the Financial Year 2022-23 as compared to Loss of Rs. 1,59,69,765 in the previous Financial Year 2021-2022.

**TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

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

**MANAGEMENT DISCUSSION & ANALYSIS REPORT**

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

**EXTRACT OF ANNUAL RETURN**

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

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

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

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS**

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

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

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

**RELATED PARTY TRANSACTIONS**

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

**FIXED DEPOSITS**

Your Company has not invited, accepted or renewed any fixed deposits from the public as at 31<sup>st</sup> March, 2022 and accordingly there is no principal or interest outstanding in respect thereof.

**ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

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

**CORPORATE GOVERNANCE**

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

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

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

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

**HOLDING AND SUBSIDIARY**

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

**AUDITORS AND AUDITORS' REPORT**

**Statutory Audit:**

As per Section 139 of the Companies Act, 2013, a firm of auditors can remain statutory auditors of a Company for a consecutive two terms of five years each. It is proposed to reappoint M/s. L. B. Jha & Co. (Firm Regn No.: 301088E), Chartered Accountants as Statutory Auditors of the Company for a period of 1(One) years from the conclusion of the forthcoming AGM till the conclusion of the 48<sup>th</sup> AGM of the Company at a remuneration to be mutually agreed upon between the Board of Directors and the statutory auditors.

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

The report of the Statutory Auditors alongwith notes to Schedules for the Financial Year 2021-22 is enclosed to this Report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

**Cost Audit:**

As per the Cost Audit Orders, Cost Audit is not applicable to the Company's products/ business of the Company for the Financial Year 2022-23.

**Secretarial audit:**

In terms of the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Kaushik Sonee, Practicing Company Secretary of M/s K Sonee & Company, Practicing Company Secretaries was appointed as Secretarial Auditor of the Company, to conduct Secretarial Audit for the Financial Year ended March 31, 2023. The Report of the Secretarial Auditor issued by Mr. Kaushik Sonee in Form MR-3 is appended to this Report. There is no reservation, qualification or adverse remark contained in the Secretarial Audit Report. The Report is self-explanatory and do not call for any further comments.

**DIRECTORS' RESPONSIBILITY STATEMENT**

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

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

**CORPORATE SOCIAL RESPONSIBILITY**

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

**Standard Shoe Sole and Mould (India) Ltd.**  
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the average net profits before tax made during the three immediately preceding financial years in pursuance of its Corporate Social Responsibility Policy.

Since the criterions set out in Section 135 of the Companies Act, 2013 is not applicable to your Company, no sum was spent on CSR during the Financial Year 2022-23.

**DIRECTORS & KEY MANAGERIAL PERSONNEL**

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

- Ms. Sangita Das (DIN: 09037517) retires by rotation and being eligible, offers herself for re-appointed in the 46<sup>th</sup> Annual General Meeting.
- Mr. Mithun Paul (DIN : 09552435), Mrs. Sudha Tenani (DIN : 09552406) and Mr. Sudrshan Kumar Mishra (DIN : 06444037) appointed as an Additional Director w.e.f. 1<sup>st</sup> April, 2022 and regularised at the 46<sup>th</sup> Annual General Meeting.
- Mrs. Sudha Tenani (DIN : 09552406) has been appointed for 3(three) years as an Whole-Time Director w.e.f. 1<sup>st</sup> April, 2022 and regularised at the 46<sup>th</sup> Annual General Meeting..
- Mrs. Renu Bhatte has been appointed as Chief Financial Officer w.e.f. 1st April, 2022.
- Mr. Bhupinder Kumar Mehta (DIN: 01405331) has resigned as Director w.e.f. 1st April, 2022.
- Mr. Mukund Bhatte has been re-appointed for 2(two) years as an Whole-Time Director w.e.f. 14th February, 2021 and resigned from the Company with effect from 1st April, 2022.
- Mrs. Renu Bhatte (DIN: 07044595) has resigned as Director w.e.f. 1st April, 2022.

**Details of Board Meeting:**

During the year, 6 number of Board meetings were held, details of which are given below:

Date of the meeting	No. of Directors attended the meeting
01.04.2022	6
30.05.2022	6
23.07.2022	6
12.08.2022	6
12.11.2022	6
07.02.2023	6

**PERFORMANCE EVALUATION OF THE BOARD**

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

**COMMITTEES OF BOARD**

The committees were reconstituted on 1<sup>st</sup> April, 2023 as below:

**a. Audit Committee:**

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

The Audit Committee met four times during the financial year ended 31<sup>st</sup> March, 2023, i.e., on 30.05.2022, 12.08.2022, 12.11.2022 and 07.02.2023.

**b. Nomination & Remuneration Committee:**

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

The Nomination & Remuneration Committee met three time during the financial year ended 31<sup>st</sup> March, 2023, i.e., on 01.04.2022.

**c. Corporate Social Responsibility Committee: Not Applicable**

**d. Stakeholders Relationship Committee:**

Sl. No.	Name	Chairman/ Members
1	Mr. Mithun Paul	Chairman (Non Executive Director)
2	Mr. Rajiv Issar	Member (Non Executive Independent Director )
3	Mr. Sudha Tenani	Member (Whole Time Director)

The Stakeholders Relationship Committee met one time during the financial year ended 31<sup>st</sup> March, 2023, i.e., on 07.02.2023.

**MEETINGS OF INDEPENDENT DIRECTORS**

As per Schedule IV to the Companies Act, 2013, Secretarial Standards- 1 (SS-1) read with the Guidance Note on SS-1 and the Listing Regulations, the meeting of the Independent Directors was held on 07.02.2023.

**DECLARATION OF INDEPENDENCE**

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

**FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

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

**VIGIL MECHANISM**

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

**CODE OF CONDUCT**

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

**CEO/CFO CERTIFICATION**

As required under Regulation 17(8) of the Listing Regulations, the Whole Time Director and the Chief Financial Officer of the Company have jointly certified the financial statements for the financial year ended 31<sup>st</sup> March, 2022.

**PARTICULARS OF EMPLOYEES**

There was no employee in receipt of remuneration of Rs. 8.5 Lakhs per month or Rs 102 Lakhs per annum.

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The details of Particulars of Employees as required under section 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are appended to this Report and marked as **Annexure- 3**.

**RISK MANAGEMENT POLICY**

In terms of the requirement of the Act, the Company has developed and implemented the Risk Management Policy and the Audit Committee of the Board reviews the same periodically. The Company has in place a mechanism to inform the Board about the risk assessment and minimization procedures and periodical review to ensure that risk is controlled by means of a properly defined framework. In the Board's view, there are no material risks, which may threaten the existence of the Company.

**COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION**

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

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

**POLICY ON PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

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

There were no complaints received during the year.

**COMPLIANCE WITH SECRETARIAL STANDARDS**

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

**ACKNOWLEDGEMENT**

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

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

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

**Place: Kolkata**  
**Date: 10.08.2023**

**For & on behalf of the Board of Director**

Sd/-  
**Sudha Tenani**  
**Whole-Time Director**  
**DIN: 09552406**

Sd/-  
**Mithun Paul**  
**Director**  
**DIN: 09552435**



**Annexure-1**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**Industry Structure and Development**

The Leather industry in India holds a significant place in the Indian economy. India is the 2<sup>nd</sup> largest producer of footwear, 2<sup>nd</sup> largest exporter of Leather Garments, the 5<sup>th</sup> largest exporter of Leather Goods and 3<sup>rd</sup> Largest Exporter of Saddlery and Harness items. Leather is one of the most widely traded commodities globally. The growth in demand for leather is driven by the fashion industry, especially footwear. Apart from this, furniture and interior design industries, as well as the automotive industry also demand leather. Standard Shoe Sole and Mould (India) limited having object to carry on the business in footwear, synthetic shoe sole, ladies heels and moulds and also to deal in dyes, acids, alkalies etc. has also been affected. Even with the ease of lockdown norms, the consumer sentiment would take some time to revive.. Standard Shoe Sole and Mould (India) Limited having object to carry on the business in footwear, synthetic shoe sole, ladies heels and moulds and also to deal in dyes. acids. alkalies etc. has also been affected.

**Opportunities and Threats**

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

**Segment Wise or Product wise Performance**

Your Company operates in only one segment. During the year 2022-23, the company had recovered its earlier dues which were used to meet the expenses and obligations.

**Outlook**

Your Company is restructuring its finance to mitigate the liabilities of the Company. Going forward, the Company remains committed to its shareholders and shall continue to deliver the best possible results, improvement in stakeholder service, ensure corporate governance and compliance with statutory laws, rules and regulations while also look forward to improve its financial performance.

**Risks and Concerns and Contingent Liability**

There are some claims against the Company which have not been acknowledged as debts which are mentioned in notes on accounts. On the basis of current status of these cases and legal advice obtained, the Company is confident that no provision is required in respect of these cases at this point in time.

**Risk Related to Changes in Laws and Regulations**

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

**Internal Control Systems and Their Adequacy**

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

**Discussion on Financial Performance With Respect To Operational Performance**

The Revenue from operations in the Financial Year 2022-23 was Rs. 47,11,745/- as compared to NIL in the previous Financial Year 2020-21. Financial Year 2022-23 was Rs. 10,60,937 as compared to Rs. 47,11,745 in the previous Financial Year 2021-22. The Company had incurred Loss of Rs. 31,44,166 in the Financial Year 2022-23 as compared to Loss of Rs. 1,59,69,765 in the previous Financial Year 2021-2022. There was no capital expenditure during the year under review.

**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.

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

**Key Financial Ratios**

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

Sl. No.	Ratios	FY 2021-23	FY 2021-22
1	Debtors Turnover ratio	0.28	11.26
2	Inventory Turnover Ratio	0	0
3	Current Ratio	1.09	1.67
4	Debt Equity ratio	10.81	1.49

**CAUTIONARY STATEMENT**

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

**Place: Kolkata**  
**Date: 10.08.2023**

**For & on behalf of the Board of Director**

**Sd/-**  
**Sudha Tenani**  
**Whole-Time Director**  
**DIN: 09552406**

**Sd/-**  
**Mithun Paul**  
**Director**  
**DIN: 09552435**

**Annexure-2**

**Form No. MGT-9**

**EXTRACT OF ANNUAL RETURN**  
as on the financial year ended on 31<sup>st</sup> March, 2023

**Standard Shoe Sole and Mould (India) Ltd.**  
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of

**STANDARD SHOE SOLE AND MOULD INDIA LTD.**

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

**I. REGISTRATION AND OTHER DETAILS:**

CIN	L24119WB1973PLC028902
Registration Date	19.07.1973
Name of the Company	Standard Shoe Sole and Mould (India) Ltd.
Category / Sub-Category of the Company	Company Limited by shares /Indian Non-Government Company
Address of the Registered Office and contact details	95, Park Street, 2 <sup>nd</sup> Floor, Kolkata:700016 Tel: 033-22261175/ 5652 E-mail: companysecretary@cel.co.in
Whether listed company	Yes (Listed on The BSE Ltd. (BSE))
Name, Address and contact details of Registrar & Transfer Agents (RTA), if any	MCS Share Transfer Agent. Ltd. 383, Lake Gardens, 1st Floor, Kolkata - 700045 Tel : 91-033-40724051/52/53/54 Email : mcssta@rediffmail.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.			

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

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

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

**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
(a) Individual/HUF	4000	496800	500800	9.66	403500	68300	471800	9.10	0.56
(b) Central Govt	0	0	0	0	0	0	0	0	0
(c) State Govt (s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corporate	0	1334400	1334400	25.76	4000	1330400	1334400	25.76	0
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (1):-</b>	<b>4000</b>	<b>1831200</b>	<b>1835200</b>	<b>35.42</b>	<b>407500</b>	<b>1398700</b>	<b>1806200</b>	<b>34.86</b>	<b>0.56</b>
<b>(2) Foreign</b>									
(a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
(b) Other – Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corporate	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter (A) =(A)(1)+(A)(2)</b>	<b>4000</b>	<b>1831200</b>	<b>1835200</b>	<b>35.42</b>	<b>407500</b>	<b>1398700</b>	<b>1806200</b>	<b>34.86</b>	<b>0.56</b>

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<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
(a) Mutual Funds	12500	3600	16100	0.31	12500	0	12500	0.24	0.07
(b) Banks / FI	0	408794	408794	7.89	0	0	0	0	-7.89
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govt(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FII's	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
<b>Sub-total (B)(1):-</b>	<b>12500</b>	<b>412394</b>	<b>424894</b>	<b>8.20</b>	<b>12500</b>	<b>412394</b>	<b>424894</b>	<b>0.4</b>	<b>-7.82</b>
<b>2. Non-Institutions</b>									
(a) Bodies Corp.									
(i) Indian	3600	271280	274880	5.30	180840	0	180840	3.49	1.81
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	58998	2467528	2526526	48.76	161611	2574250	2735861	52.80	-4.04
(ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	0	103100	103100	1.99	0	434602	434602	8.38	4.04
(c) Non- Resident Indian	0	0	0	0	100	0	100	0	0
(c) Others (specify)s									
(i) HUF	0	0	0	0	1397	0	1397	0	0
(ii) Clearing Members	0	0	0	0	2000	0	2000	0	0
(iii) Trust	0	16900	16900	0.33	0	0	16900	0.33	0
<b>Sub-total (B)(2):-</b>	<b>62598</b>	<b>2858808</b>	<b>2921406</b>	<b>56.38</b>	<b>345948</b>	<b>2858808</b>	<b>2921406</b>	<b>64.67</b>	<b>1.81</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>75098</b>	<b>3271202</b>	<b>3346300</b>	<b>64.58</b>	<b>358448</b>	<b>3016852</b>	<b>3375300</b>	<b>65.14</b>	<b>-6.01</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>79098</b>	<b>5102402</b>	<b>5181500</b>	<b>100</b>	<b>765948</b>	<b>4415552</b>	<b>5181500</b>	<b>100</b>	<b>-5.45</b>

**(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.	1330400	25.68	0	1330400	25.68	0	0
2	SAROJ DEVI BHAIYA	56000	1.08	0	56000	1.08	0	0
3	KRISHNA DEVI BHAIYA	52000	1.00	0	52000	1.00	0	0
4	RAJ KUMAR BHAIYA	50300	0.97	0	0	0	0	(0.97)
5	SHARAD BHAIYA	0	0	0	98500	1.88	0	1.88
6	JAMUNA DEVI BHAIYA	48000	0.92	0	48000	0.92	0	0
7	RAMESH KUMAR MAHESHWARI	48000	0.92	0	71200	1.35	0	0.43
8	KRISHNA KUMAR MAHESHWARI	36800	0.71	0	48800	0.93	0	(0.22)
9	MADHU BHAIYA	36000	0.69	0	36000	0.69	0	0
10	RAJ KUMAR BHAIYA	32000	0.61	0	0	0	0	(0.61)
11	BHAIYA SHASHI	25600	0.49	0	0	0	0	(0.49)
12	SHASHI BHAIYA	24000	0.46	0	30800	0.59	0	0.13
13	BALDEO DAS BHAIYA	16000	0.30	0	6000	0.16	0	(0.14)
14	RAJ KUMAR BHAIYA	16000	0.30	0	0	0	0	(0.30)
15	RAMESH KUMAR MAHESHWARI	11200	0.21	0	0	0	0	(0.21)
16	KRISHNA KUMAR MAHESHWARI	8000	0.15	0	0	0	0	(0.15)
17	RADHA DEVI BHAIYA	8000	0.15	0	8000	0.15	0	0
18	RAMESH KUMAR MAHESHWARI	8000	0.15	0	0	0	0	(0.15)

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19	CHEMCROWN EXPORTS LIMITED	4000	0.07	0	4000	0.07	0	0
19	KRISHNA KUMAR MAHESHWARI	4000	0.07	0	0	0	0	(0.07)
20	RAMESH KUMAR MAHESHWARI	4000	0.07	0	0	0	0	(0.07)
21	MANOJ KUMAR BHAIYA (H.C FAMILY TRUST)	3000	0.05	0	3000	0.05	0	0
22	DWARKA PRASAD MUNDHRA	900	0.01	0	900	0.01	0	0
23	P. NARAYAN MAHEHSWARI	900	0.01	0	900	0.01	0	0
24	KEDAR NATH MAHEHSWARI	600	0.01	0	600	0.01	0	0
25	ANIL MAHEHSWARI	500	0.00	0	500	0.00	0	0
26	DWARKA PRASAD MUNDHRA	500	0.00	0	500	0.00	0	0
27	RAMA KISHAN MUNDRA	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	400	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	0	0.00	0	0
40	SATISH KUMAR MAHEHSWARI	200	0.00	0	0	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	0	0.00	0	0
52	DHAMENDRA MAHEHSWARI	100	0.00	0	100	0.00	0	0
53	DWARKA PRASAD BHAIYA	100	0.00	0	100	0.00	0	0
54	HARPYARI MAHESHWARI	100	0.00	0	100	0.00	0	0
55	JAGDISH LAL KESARI	100	0.00	0	100	0.00	0	0
56	KANTA BHAIYA	100	0.00	0	100	0.00	0	0
57	KIRAN DAVI MAHEHSWARI	100	0.00	0	100	0.00	0	0
58	KISHORA MAHEHSWARI	100	0.00	0	100	0.00	0	0
59	KRISHNA DAS MAHEHSWARI	100	0.00	0	100	0.00	0	0
60	KRISHNA MAHEHSWARI	100	0.00	0	100	0.00	0	0
61	KRISHNA MURARI MAHEHSWARI	100	0.00	0	100	0.00	0	0
62	LILA DHA MAHESHWARI	100	0.00	0	100	0.00	0	0
63	LILA MAHEHSWARI	100	0.00	0	100	0.00	0	0
64	MADHU MAHESHWARI	100	0.00	0	100	0.00	0	0
65	MAHESHWARI KALA SHAS	100	0.00	0	100	0.00	0	0
66	MAHESHWARI KUMAR HAR	100	0.00	0	100	0.00	0	0
67	MANMOHAN KUMAR MAHEHSWARI	100	0.00	0	100	0.00	0	0
68	MOHAN LAL MAHEHSWARI	100	0.00	0	100	0.00	0	0
69	MOHINI DEVI BHAIYA	200	0.00	0	200	0.00	0	0
70	MUNDHRA PRASAD DWARK	100	0.00	0	100	0.00	0	0
71	NARAYAN MAHEHSWARI	100	0.00	0	100	0.00	0	0
72	NARENDRA MAHEHSWARI	100	0.00	0	100	0.00	0	0
73	NAYAN MAHEHSWARI	100	0.00	0	100	0.00	0	0
74	NEETU MAHEHSWARI	100	0.00	0	100	0.00	0	0
75	NUTAN MAHESHWARI	100	0.00	0	100	0.00	0	0
76	PARINDA MAHEHSWARI	100	0.00	0	100	0.00	0	0
77	PAWAN KUMAR MUNDHRA	100	0.00	0	100	0.00	0	0
78	PRAKASH MAHEHSWARI	100	0.00	0	100	0.00	0	0
79	PRALAL KUMAR MAHEHSWARI	100	0.00	0	100	0.00	0	0
80	RAJ KUMAR MAHEHSWARI	100	0.00	0	100	0.00	0	0

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

81	RAJ KUMAR MAHEHSWARI	100	0.00	0	100	0.00	0	0
82	RAKESH MUNDHRA	100	0.00	0	100	0.00	0	0
83	RAM KISHORE MAHEHSWARI	100	0.00	0	100	0.00	0	0
84	RAM KUMAR MUNDHRA	100	0.00	0	100	0.00	0	0
85	RAMESH MAHEHSWARI	100	0.00	0	100	0.00	0	0
86	RATAN MUNDHRA	100	0.00	0	100	0.00	0	0
87	RITA MAHEHSWARI	100	0.00	0	100	0.00	0	0
88	SAKUNTALA MAHEHSWARI	100	0.00	0	100	0.00	0	0
89	SAN KUMAR MAHESHWARI	100	0.00	0	100	0.00	0	0
90	SARASWATI DEVI BHAIYA	100	0.00	0	100	0.00	0	0
91	SARLA DEVI MAHEHSWARI	100	0.00	0	100	0.00	0	0
92	SAROJ MAHESHWARI	100	0.00	0	100	0.00	0	0
93	SASHI KALA MAHEHSWARI	100	0.00	0	100	0.00	0	0
94	SATYA MAHESHWARI	100	0.00	0	100	0.00	0	0
95	SAVITA MAHEHSWARI	100	0.00	0	100	0.00	0	0
96	SHANKAR MAHEHSWARI	100	0.00	0	100	0.00	0	0
97	SHEELA MUNDHRA	100	0.00	0	100	0.00	0	0
98	SHIV DAS MUNDHRA	100	0.00	0	100	0.00	0	0
99	SHRIVALLA MAHEHSWARI	100	0.00	0	100	0.00	0	0
100	SUNIL MAHEHSWARI	100	0.00	0	100	0.00	0	0
101	SURESH MAHEHSWARI	100	0.00	0	100	0.00	0	0
102	SUSHILA MAHESHWARY	100	0.00	0	100	0.00	0	0
103	SUSHMA MAHEHSWARI	100	0.00	0	100	0.00	0	0
104	SWATI BHAIYA	100	0.00	0	100	0.00	0	0
105	UMA MAHEHSWARI	100	0.00	0	100	0.00	0	0
106	VIJAYA DEVI BHAIYA	100	0.00	0	100	0.00	0	0
107	VIMLA MAHEHSWARI	100	0.00	0	100	0.00	0	0
108	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		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1835200	35.42	1835200	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):	(29000)	(0.56)	(29000)	(0.56)
	At the end of the year	1806200	34.86	1806200	34.86

**(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):	(21100)	(0.41)	(21100)	(0.41)
	At the end of the year	561042	10.83	561042	10.83

**(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	No Change in Shareholding during the Year			

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

	reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	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

(Amount in Rs.)

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	0	0	0	0
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	0	0	0	0
<b>Change in Indebtedness during the financial year</b>	0	0	0	0
• Addition				
• Reduction				
<b>Net Change</b>	0	0	0	0
<b>Indebtedness at the end of the financial year</b>	0	0	0	0
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	0	0	0	0

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of the MD/ WTD/ Manager	Total Amount
		<b>Sudha Tanani</b>	
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	420000	420000
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
	<b>Total (A)</b>	<b>420000</b>	<b>420000</b>
	Ceiling as per the Act		

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
	Independent Directors	Mr. Rajiv Issar	Mr. Bal Kishan Das	
	• Fee for attending board /committee meetings • Commission	0	0	0
	<b>Total (1)</b>	0	0	0
	Other Non-Executive Directors	Mr. Mithul Paul		0
		Mr. Sudarshan Kumar Mishra		0
		Ms. Sangita Das		0
	• Fee for attending board / committee meetings • Commission	0		0
	<b>Total (2)</b>	0		0
	<b>Total (B)=(1+2)</b>	0		0
	<b>Total Managerial Remuneration</b>	0		0
	Overall Ceiling as per the Act			

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

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

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Swati Lodha (Company Secretary)	Renu Bhatler (CFO)	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	437703  0 0	1130000  0 0	1567703  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
	<b>Total</b>	<b>472703</b>	<b>1095000</b>	<b>1567703</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

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

**Place: Kolkata**  
**Date: 10.08.2023**

**For & on behalf of the Board of Director**

Sd/-  
**Sudha Tenani**  
Whole-Time Director  
DIN: 09552406

Sd/-  
**Mithun Paul**  
Director  
DIN: 09552435



**Standard Shoe Sole and Mould (India) Ltd.**  
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**Annexure-3**

**PARTICULARS OF EMPLOYEES**

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

- The ratio of remuneration of each executive director to the median remuneration of the employees (CS&CFO) of the Company for the Financial Year 2022-23: No executive director is being paid any remuneration.
- Percentage increase in remuneration of each director, Chief Financial Officer (CFO), Company Secretary (CS) in the Financial Year 2022-23:

Sl. No.	Name	Designation	Current Remuneration	Percentage increase in remuneration
1	Mr. Renu Bhatler	CFO	1130000	-
2	Ms. Swati Lodha	CS	437703	-

- Percentage increase in the median remuneration of employees (i.e. CS+CFO) in the financial year 2022-2023 is NIL.
- The number of permanent employees on the rolls of the Company, as on 31<sup>st</sup> March, 2023 is 2 (i.e. CS & CFO).
- It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.
- None of the employees of the Company
  - if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees;
  - if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month;
- The following employees employed throughout the financial year were in receipt of remuneration in that year which, in aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the whole time director but do not hold by himself/herself or along with his/her spouse and dependent children, not less than two percent of the equity shares of the company:

Particulars	Employee 1	Employee 2 Company Secretary	Employee 3 Chief Financial Officer
Designation of the Employee	Whole-Time Director (WTD)	Company Secretary	Chief Financial Officer (CFO)
Remuneration received (Rs.)	4,20,000	437703	1130000
Nature of employment	Non-contractual	Non-contractual	Non-contractual
Qualification	Graduate in Science	Member of Institute of Company Secretaries of India + B. Com (Hons.)	Graduate in Commerce
Date of Commencement of Employment	01.04.2022	19.04.2021	01.04.2022
Age of the Employee	45	32 years	46 years
Last employment held by such employee before joining the company	Service	Nil	Service
Percentage of equity shares held by such employee in the company within the meaning of clause (iii) of sub rule 2 of rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2015	Nil	Nil	Nil
Whether relative of any director or manager of the company and if so, name of such director or manager	Nil	Nil	Nil

**Place: Kolkata**  
**Date: 10.08.2023**

**For & on behalf of the Board of Director**

Sd/-  
**Sudha Tenani**  
Whole-Time Director  
DIN: 09552406

Sd/-  
**Mithun Paul**  
Director  
DIN: 09552435

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

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

A. We have reviewed the financial statements and the cash flow statement of **Standard Shoe Sole and Mould (India) Limited** ("the Company") for the year ended 31<sup>st</sup> March, 2023 and to the best of our knowledge and belief:

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

B. There are, to the best of our knowledge and belief no transactions entered into by the listed entity, during the year ended 31<sup>st</sup> March, 2023 which are fraudulent, illegal or violative of Company's Code of Conduct.

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

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

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

**Place: Kolkata**  
**Date: 10.08.2023**

**Sd/-**  
**Renu Bhatler**  
Chief Financial Officer  
PAN: ADUPB1310K

**Sd/-**  
**Sudha Tenani**  
Whole Time Director  
DIN: 03579744

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**For The Financial Year Ended On 31st March, 2023**  
(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of  
The Companies (Appointment and Remuneration Personnel) Rules, 2014)

**To,**  
**The Members,**  
**STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED (CIN: L24119WB1973PLC028902)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023 ('Audit Period'), 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:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March, 2023 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the Rules made there under;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
  - 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 (not applicable to the Company during the audit period);

- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (not applicable to the Company during the audit period);
- (vi) Other laws applicable to the Company as per the representations made by the management.

2. We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with the Bombay Stock Exchange Limited read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

3. We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions of the board were unanimous and the same was captured and recorded as part of the minutes.

We further report that as per the explanations given to us and the representations made by the Management and relied upon by us 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 period under review, as explained and represented by the management, there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., having a major bearing on the Company's affairs

**This Report is to be read with our letter of even date which is annexed "ANNEXURE-A" and forms an Integral Part of this Report.**

**For K SONEE & COMPANY**  
**Company Secretaries**

Sd/-

**CS Kaushik Sonnee**  
**Proprietor**  
**M. No FCS-7921**  
**C.P. No. 14302**

**Place: Kolkata**  
**Date: 30th May, 2023**  
**UDIN: F007921E000420731**

**‘ANNEXURE A’**

**To,  
The Members,  
STANDARD SHOE SOLE AND 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 is 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 K SONEE & COMPANY  
Company Secretaries**

**Sd/-**

**CS Kaushik Sonee  
Proprietor  
M. No FCS-7921  
C.P. No. 14302**

**Place: Kolkata  
Date:30th May, 2023  
UDIN:F007921E000420731**

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

**Report on the Audit of the Financial Statements**

**Opinion**

1. We have audited the accompanying financial statements of Standard Shoe Sole and Mould (India) Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows, the Statement of Changes in Equity and notes to the financial statements for the year then ended on that date including a summary of significant accounting policies and other explanatory information (herein after referred to as "Financial Statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its loss (including Other Comprehensive Income), Changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

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

**Key Audit Matters**

3. Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These

matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

## **Other Information**

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board Report and Shareholders' Information but does not include the financial statements and our auditor's report thereon. The aforesaid documents are expected to be made available to us after the date of this auditor's report.
5. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
6. In connection with our audit of the financial statements, our responsibility is to read the other information when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.
7. When we read the aforesaid documents, if we conclude that there is a material misstatement therein, we are required to communicate the matters to those charged with governance

## **Management's Responsibility for the Financial Statements**

8. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

10. The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Financial Statements**

11. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
12. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



13. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
14. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matters or when we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.
16. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

### **Report on Other Legal and Regulatory Requirements**

17. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
18. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income) and the Cash Flow Statement, Statement of Changes in Equity dealt with by this report are in agreement with the books of accounts.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:  
According to the information and explanations given to us and the records of the company examined by us, total managerial remuneration paid as reflected in the financial statements for the year ended 31<sup>st</sup> March 2023 are in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.
- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - a. The Company has disclosed the impact of pending litigations that could impact its financial position – Refer Note 18 to the financial statements.
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - d. (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(iii)Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

- e. The Company has neither proposed any dividend in the Previous year or in the current year nor paid any interim dividend during the year.
- f. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

Place: Kolkata  
Date: 30th May, 2023

For L. B. Jha & Co.  
Chartered Accountants  
Firm Registration No.: 301088E  
Sd/-  
(D.N.Roy)  
Partner  
(Membership No.: 300389)  
UDIN:23300389BGWCIC9707

## **ANNEXURE- A: TO THE INDEPENDENT AUDITOR'S REPORT**

### **To the Members of Standard Shoe Sole and Mould (India) Limited**

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

- i. (a)(A) The Company does not own any property, Plant & Equipment and intangible assets hence reporting under para 3 clause (i) sub-clause (a)(A) & (a)(B), (b), (c), (d) is not applicable.
- (e) According to the information and explanations given to us and the records of the company examined by us, no proceeding have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The Company does not have any inventory at the year-end and hence reporting under this clause is not applicable.
- (b) According to the information and explanations given to us and the records of the company examined by us, the company has not borrowed working capital loans from any bank during the year and hence reporting under this clause is not applicable.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnership or other parties and hence reporting under this clause is not applicable.
- iv. According to the information and explanations given to us and the records of the Company examined by us, the Company has not made any investment, advanced any loan, given any guarantee or provided any securities to others and hence reporting under this clause is not applicable.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the rules framed there under. Further, no orders have been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal which could impact the Company.
- vi. The Central Government of India has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
- According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has defaulted in deposit of undisputed customs duty for a period of more than 6 months as on 31.03.2023. The details are given below.
- | Name of the Statute | Nature Of Statutory Dues | Amount (Rs.) | Period to which the amount relates |
|---------------------|--------------------------|--------------|------------------------------------|
| Customs Act, 1962   | Custom duty              | 36,32,884.00 | FY 2018-19                         |
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, goods and services tax as at 31<sup>st</sup> March 2023 which has not been deposited on account of a dispute.

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (Sec. 43 of 1961).
- ix. The Company has not taken any loans or other borrowings from any lender. Hence reporting under this clause is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under this clause is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under this clause is not applicable.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) According to the information and explanations given to us and the records of the Company examined by us, the Company has not received any complaints from any whistle-blower during the year (and up to the date of this report) and hence reporting under this clause is not applicable.
- xii. The Company is not a Nidhi Company and hence reporting under this clause is not applicable.
- xiii. According to the information and explanations given to us and the records of the Company examined by us, the company has complied with the requirements of sections 177 and 188 of the Act with respect to its transactions with the related parties. Pursuant to the requirement of the applicable Accounting Standard, details of the related party transactions have been disclosed in Note 25 of the financial statements for the year under audit.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. (a)& (b) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under this clause is not applicable.
- (c) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and hence reporting under this clause is not applicable.

- xvi. The Company has incurred cash losses during the current year. There was no cash loss in the immediately preceding financial year.

Years	Cash Losses (Rs.)
FY 2022-23	34,61,766

The above cash losses have been computed as per guidance note on CARO issued by ICAI.

- xvii. There has been no resignation of the statutory auditors of the Company during the year.
- xviii. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xix. According to information and explanation given to us and records of the Company examined by us, Provisions of sec 135 (5) of the Companies Act, 2013 is not applicable to company
- xx. The Company does not have any subsidiary, associate and joint venture hence reporting under this clause is not applicable.

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

Sd/-

Place: Kolkata  
Date: 30.05.2023

(D.N. Roy)  
Partner  
Membership No: 300389  
UDIN: :23300389BGWCIC9707

## **ANNEXURE- B TO THE INDEPENDENT AUDITOR'S REPORT**

### **To the Members of Standard Shoe Sole and Mould (India) Limited**

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

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

1. We have audited the internal financial controls over financial reporting of **Standard Shoe Sole and Mould (India) Limited** (“the Company”) as of 31<sup>st</sup> March, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Control**

2. The Company's management is responsible for establishing and maintaining internal financial control based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the “Guidance Note” and the Standard on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting includes obtaining an understanding of internal financial control over financial reporting, assessing the risk that a material Weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedure selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statement, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

## **Meaning of Internal Financial Control over Financial Reporting**

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

## **Inherent Limitations of Internal Financial Control over Financial Reporting**

7. Because of inherent limitation of internal financial control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to errors or fraud may occur and not be detected. Also, projections of any evaluations of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

8. In our opinion and based on audit tests performed in our audit of the financial statements for the year ended 31st March 2023, the Company has, in all material respect, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting.



were operating effectively as at 31st March 2023. The Company had established informal practices which are effective in having a proper internal control over financial reporting. A formal system of internal control over financial reporting criteria needs to be established by the Company considering the essential components of internal control as stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting, issued by the Institute of Chartered Accountants of India.

9. We have considered the material weakness identified and reported above in determining the nature, timing, and extent of audit tests applied in our audit of the 31st March, 2023 financial statements of the Company and these material weakness does not affect our opinion on the financial statements of the Company.

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

Sd/-

(D. N.Roy)  
Partner  
(Membership No.: 300389)  
UDIN: :23300389BGWCIC9707

Place: Kolkata  
Date: 30.05.2023

**STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED****Statement of Profit and Loss for year ended 31st March, 2023**

(Rs. In '00)

Particulars	Note No.	Figures for the year ended 31st March 2023	Figures for the year ended 31st March 2022
I. Revenue from operations	11	10,609.37	47,117.45
II. Other income	12	3,239.00	2,74,882.68
III. Total Revenue (I + II)		<b>13,848.37</b>	<b>3,22,000.13</b>
IV. Expenses:			
Purchase of Stock-in-Trade	13	10,201.27	45,832.89
Employee Benefits Expenses	14	19,877.03	3,949.73
Other expenses	15	15,211.74	1,12,519.87
Total expenses		<b>45,290.04</b>	<b>1,62,302.48</b>
V. Profit before tax (III- IV)		(31,441.66)	1,59,697.65
VI. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax			
VII. Profit or (Loss) for the period (V - VI)		<b>(31,441.66)</b>	<b>1,59,697.65</b>
VIII. Other Comprehensive Income			
A. (i) Items that will not to be reclassified to Statement of Profit Loss		-	-
(ii) Income Tax Relating to these Items		-	-
B. (i) Items that will to be reclassified to Statement of Profit Loss		-	-
(ii) Income Tax Relating to these Items		-	-
Total Other Comprehensive Income (net of Tax)		-	-
IX. Total Comprehensive Income for the Year (VII+VIII)		<b>(31,441.66)</b>	<b>1,59,697.65</b>
X. Earnings per equity share (Face Value of Rs.10 Each)	16		
(1) Basic (00)		(0.61)	3.08
(2) Diluted (00)		(0.61)	3.08

Significant accounting policies and notes on accounts.

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

Sudha Tenani  
(Whole Time Director)  
DIN: 09552406

Mithun Paul  
(Director)  
DIN: 09552435

D N Roy  
(Partner)  
Membership No.: 300389

Swati Lodha  
(Company Secretary)  
M No.: A52755

Renu Bhatler  
(CFO)  
PAN: ADUPB1310K

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

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

(Rs. In '00)

Particulars	March 31 2023	March 31 2022
	Amount	Amount
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
<b>Profit before tax</b>	<b>(31,441.66)</b>	<b>1,59,697.65</b>
Non-cash adjustment to reconcile profit before tax to net cash flows		
Impairment loss on unquoted Investment	1.71	-
<b>Operating profit before working capital changes</b>	<b>(31,439.95)</b>	<b>1,59,697.65</b>
Movements in working capital:		
Increase / (Decrease) in short term borrowing	-	(37,054.04)
Increase / (Decrease) in trade payables	1,951.11	(40,078.99)
Increase / (Decrease) in other Current liabilities	(1,388.89)	(8,524.77)
Decrease / (Increase) in trade receivables	13,198.59	(51,553.08)
Decrease / (Increase) in short term loans and advances	(1,400.47)	6,006.67
Decrease / (Increase) in other current assets	21,163.75	(28,534.11)
<b>Cash generated from / (used in) operations</b>	<b>33,524.09</b>	<b>(1,59,738.32)</b>
<b>Net cash flow from/(used in) operating activities (A)</b>	<b>2,084.14</b>	<b>(40.67)</b>
Net Increase / (decrease) in cash and cash equivalents (A)	2,084.14	(40.67)
Cash and cash equivalents at the beginning of the year	1,509.66	1,550.33
<b>Cash and cash equivalents at the end of the year</b>	<b>3,593.79</b>	<b>1,509.66</b>
<b><u>Components of Cash and Cash Equivalents</u></b>		
Cash on Hand	43.13	145.15
With Banks on Current Account	3,550.65	1,364.50
<b>Total Cash and Cash Equivalents</b>	<b>3,593.79</b>	<b>1,509.66</b>
<b>Explanatory notes to Cash Flow Statement</b>	-	-

(1) The above Cash Flow Statement has been compiled from and is based on the Balance Sheet as at 31st March 2023 and the related Statement of Profit and Loss for the period ended on that date.

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

(3) Figures in Parenthesis represents outflows.

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

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

Sudha Tenani  
(Whole Time Director)  
DIN: 09552406

Mithun Paul  
(Director)  
DIN: 09552435

D N Roy  
(Partner)  
Membership No.: 300389

Swati Lodha  
(Company Secretary)  
M No.: A52755

Renu Bhatler  
(CFO)  
PAN: ADUPB1310K

**Date: 30<sup>TH</sup> May, 2022**  
**Place: Kolkata**

**STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED****Balance Sheet as at 31st March, 2023**

(Rs. In '00)

Particulars	Note No.	Figures as at 31st March, 2023		Figures as at 31st March, 2022
<b>ASSETS</b>				
<b>(1) Non-current assets</b>				
Financial Assets				
Investments	1		0.01	1.72
<b>(2) Current assets</b>				
(i) Financial Assets				
(a) Trade receivables	2		41,172.42	54,371.01
(b) Cash and cash equivalents	3		3,593.79	1,509.65
(c) Short Term Loans and advances	4		1,400.47	-
(iii) Other Current Assets	5		13,813.24	34,976.99
<b>TOTAL ASSETS</b>			<b>59,979.93</b>	<b>90,859.37</b>
<b>EQUITY AND LIABILITIES</b>				
<b>(3) Equity</b>				
(i) Equity Share capital	6	5,18,150.00		5,18,150.00
(ii) Other Equity	7	(5,13,073.13)		(4,81,631.46)
			5,076.87	36,518.54
<b>(4) Liabilities</b>				
<b>Current liabilities</b>				
(i) Financial Liabilities				
Trade payables	8			
(A) Total outstanding dues of micro enterprises and small enterprises				
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises			4,281.09	2,329.98
(ii) Other current liabilities	9		40,097.26	41,486.15
(iii) Current Tax Liabilities (Net)	10		10,524.70	10,524.70
<b>TOTAL EQUITY AND LIABILITIES</b>			<b>59,979.92</b>	<b>90,859.37</b>

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

Sudha Tenani  
(Whole Time Director)  
DIN: 09552406

Mithun Paul  
(Director)  
DIN: 09552435

D N Roy  
(Partner)  
Membership No.: 300389

Swati Lodha  
(Company Secretary)  
M No.: A52755

Renu Bhatler  
(CFO)  
PAN: ADUPB1310K

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

**Place: Kolkata**

**STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED**
**Notes to Balance Sheet as at 31st March, 2023**

(Rs. In '00)

Particulars	Figures as at 31st March, 2023		Figures as at 31st March, 2022	
<b><u>1. Non Current Investments</u></b>	Nos	Amount	Nos	Amount
Unquoted at Fair Value:				
National Savings Certificate				-
Less: Written Off				-
		-		-
Indmark Marketing Ltd.	3,000	0.01	3,000	1.72
		0.01		1.72
<b><u>2. Trade Receivables</u></b>				
a) Unsecured Considered Good		41,172.42		54,371.01
b) Unsecured Considered Doubtful Debts				
Less: Provision for Doubtful Debt				
		41,172.42		54,371.01
<b><u>Aging of Trade Receivable as at</u></b>				
Undisputed, Considered Good				
Less than 6 months			54371.01	
6 months to 1 year				
1 year to 2 year	41103.22			
2 year to 3 year				
More than 3 year	69.20			
Undisputed, Credit impaired				
Less than 6 months				
6 months to 1 year				
1 year to 2 year				
2 year to 3 year				
More than 3 year				
(Aging is considered from the date of Transaction)				
		41,172.42		54,371.01
<b><u>3. Cash and cash equivalent</u></b>				
Balances with banks				
Current Account		3,550.65		1,364.50
Cash on hand		43.13		145.15
		3,593.79		1,509.65
<b><u>4. Short Term Loans &amp; Advances</u></b>				
Unsecured, considered good unless otherwise stated				
Other Advances		1,400.47		-
		1,400.47		-
<b><u>5. Other Current Assets</u></b>				
GST Input		10,813.24		9,596.15
TDS Receivable		-		1,260.66
Advance to Supplier		-		18,564.98
Security Deposit		3,000.00		-
Advance recoverable in kind of Cash or Equivalent		-		5,555.20
		13,813.24		34,976.99

**STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED**
**Notes to Balance Sheet as at 31st March, 2022**

(Rs. In '00)

Particulars	Figures as at 31st March, 2023		Figures as at 31st March, 2022	
	No. of Shares	Rs.	No. of Shares	Rs.
<b>6. Equity Share Capital</b>				
(a) <u>Authorised Share Capital</u>				
Equity shares of Rs. 10/- each	1,00,00,000	10,00,000.00	1,00,00,000	10,00,000.00
	1,00,00,000	10,00,000.00	1,00,00,000	10,00,000.00
(b) <u>Issued, Subscribed and Paid up</u>				
Equity shares of Rs. 10/- each	51,81,500	5,18,150.00	51,81,500	5,18,150.00
	51,81,500	5,18,150.00	51,81,500	5,18,150.00
There has been no change in Equity Share Capital during the Year				
(c) Shareholders holding more than 5 percent shares	No. of shares	%	No. of shares	%
B G Chemicals Private Limited	13,305.00	25.68	13,305.00	25.68
<b>Details of shares hold by promoters annexed separately in "Annexure A"</b>				
<b>7. Other Equity</b>				
(a) Retained Earning		(4,81,631.46)		(6,41,329.11)
Add: Profit/(Loss) for the Year		(31,441.66)		1,59,697.65
Add: Other Comprehensive Income (net of Tax)				-
Total Comprehensive Income for the Year		(31,441.66)		1,59,697.65
		(5,13,073.13)		(4,81,631.46)
<b>8. Trade Payables</b>				
(A) Total outstanding dues of micro enterprises and small enterprises				
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises				
i) Trade Payable for Goods				-
ii) Trade Payable for Others		4,281.09		2,329.98
		4,281.09		2,329.98
<b>Aging of Trade Payables as at</b>				
i) Trade Payable for Goods				
Less than 6 months				
6 months to 1 year				
1 year to 2 year				
2 year to 3 year				
More than 3 year				
ii) Trade Payable for Others				
Less than 6 months	646.09			
6 months to 1 year				
1 year to 2 year				
2 year to 3 year				
More than 3 year	3,635.00		2329.98	
(Aging is considered from the date of Transaction)		4,281.09		2,329.98
<b>9. Other Current Laibilities</b>				
Statutory Liabilities	36,879.26		36,375.50	
Security Deposit	2,000.00		-	
Other Payable	1,218.00		5,110.65	
		40,097.26		41,486.15
<b>10. Current Tax Liabilities (Net)</b>				
Provision for Income Tax Liabilities		10,524.70		10,524.70

**STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED**
**Notes to Balance Sheet as at 31st March, 2023**

(Rs. In '00)

Particulars	Figures as at 31st March, 2023		Figures as at 31st March, 2022	
<b><u>1. Non Current Investments</u></b>	Nos	Amount	Nos	Amount
Unquoted at Fair Value:				
National Savings Certificate				-
Less: Written Off				-
		-		-
Indmark Marketing Ltd.	3,000	0.01	3,000	1.72
		0.01		1.72
<b><u>2. Trade Receivables</u></b>				
a) Unsecured Considered Good		41,172.42		54,371.01
b) Unsecured Considered Doubtful Debts				
Less: Provision for Doubtful Debt				
		41,172.42		54,371.01
<b><u>Aging of Trade Receivable as at</u></b>				
Undisputed, Considered Good				
Less than 6 months			54371.01	
6 months to 1 year				
1 year to 2 year	41103.22			
2 year to 3 year				
More than 3 year	69.20			
Undisputed, Credit impaired				
Less than 6 months				
6 months to 1 year				
1 year to 2 year				
2 year to 3 year				
More than 3 year				
(Aging is considered from the date of Transaction)				
		41,172.42		54,371.01
<b><u>3. Cash and cash equivalent</u></b>				
Balances with banks				
Current Account		3,550.65		1,364.50
Cash on hand		43.13		145.15
		3,593.79		1,509.65
<b><u>4. Short Term Loans &amp; Advances</u></b>				
Unsecured, considered good unless otherwise stated				
Other Advances		1,400.47		-
		1,400.47		-
<b><u>5. Other Current Assets</u></b>				
GST Input		10,813.24		9,596.15
TDS Receivable		-		1,260.66
Advance to Supplier		-		18,564.98
Security Deposit		3,000.00		-
Advance recoverable in kind of Cash or Equivalent		-		5,555.20
		13,813.24		34,976.99

**STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED**
**Notes to Balance Sheet as at 31st March, 2022**

(Rs. In '00)

Particulars	Figures as at 31st March, 2023		Figures as at 31st March, 2022	
	No. of Shares	Rs.	No. of Shares	Rs.
<b>6. Equity Share Capital</b>				
(a) <u>Authorised Share Capital</u>				
Equity shares of Rs. 10/- each	1,00,00,000	10,00,000.00	1,00,00,000	10,00,000.00
	1,00,00,000	10,00,000.00	1,00,00,000	10,00,000.00
(b) <u>Issued, Subscribed and Paid up</u>				
Equity shares of Rs. 10/- each	51,81,500	5,18,150.00	51,81,500	5,18,150.00
	51,81,500	5,18,150.00	51,81,500	5,18,150.00
There has been no change in Equity Share Capital during the Year				
(c) Shareholders holding more than 5 percent shares	No. of shares	%	No. of shares	%
B G Chemicals Private Limited	13,305.00	25.68	13,305.00	25.68
<b>Details of shares hold by promoters annexed separately in "Annexure A"</b>				
<b>7. Other Equity</b>				
(a) Retained Earning		(4,81,631.46)		(6,41,329.11)
Add: Profit/(Loss) for the Year		(31,441.66)		1,59,697.65
Add: Other Comprehensive Income (net of Tax)				-
Total Comprehensive Income for the Year		(31,441.66)		1,59,697.65
		(5,13,073.13)		(4,81,631.46)
<b>8. Trade Payables</b>				
(A) Total outstanding dues of micro enterprises and small enterprises				
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises				
i) Trade Payable for Goods				-
ii) Trade Payable for Others		4,281.09		2,329.98
		4,281.09		2,329.98
<b>Aging of Trade Payables as at</b>				
i) Trade Payable for Goods				
Less than 6 months				
6 months to 1 year				
1 year to 2 year				
2 year to 3 year				
More than 3 year				
ii) Trade Payable for Others				
Less than 6 months	646.09			
6 months to 1 year				
1 year to 2 year				
2 year to 3 year				
More than 3 year	3,635.00		2329.98	
(Aging is considered from the date of Transaction)		4,281.09		2,329.98
<b>9. Other Current Laibilities</b>				
Statutory Liabilities	36,879.26		36,375.50	
Security Deposit	2,000.00		-	
Other Payable	1,218.00		5,110.65	
		40,097.26		41,486.15
<b>10. Current Tax Liabilities (Net)</b>				
Provision for Income Tax Liabilities		10,524.70		10,524.70



**STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED****Notes to the financial statements****Statement of Changes in Equity****A. Share Capital**

(Rs. In '00)

<b>Particulars</b>	<b>Balance as on 31.03.2021</b>	<b>Issued during the year</b>	<b>Balance as on 31.03.2022</b>	<b>Issued during the year</b>	<b>Balance as on 31.12.2023</b>
Equity Share Capital	5,18,150	-	5,18,150	-	5,18,150

**B. Other Equity**

(Rs. In '00)

	Attributable to Equity Share holders of the Company			Total
	Reserves and surplus	Other Comprehensive Income		
	Retained earnings	Equity Instruments through other comprehensive income	Other items of Other Comprehensive Income	
Balance at 31 March 2021	(6,41,329.11)	-	-	(6,28,821.85)
Transfers				
Profit for the Year	1,59,697.65			1,59,697.65
Other comprehensive income				-
Total comprehensive income for the period	1,59,697.65	-	-	1,59,697.65
Balance at 31 March 2022	(4,81,631.47)	-	-	(4,69,124.20)
Transfers				
Profit for the Year	(31,441.66)			(31,441.66)
Other comprehensive income				-
Total comprehensive income for the period	(31,441.66)	-	-	(31,441.66)
Balance at 31 March 2023	(5,13,073.13)	-	-	(5,00,565.87)

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

Sudha Tenani  
(Whole Time Director)  
DIN: 09552406

Mithun Paul  
(Director)  
DIN: 09552435

D N Roy  
(Partner)  
Membership No.: 300389

Swati Lodha  
(Company Secretary)  
M No.: A52755

Renu Bhatler  
(CFO)  
PAN: ADUPB1310K

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

**STANDARD SHOE SOLE AND MOULD (INDIA) LIMITED**
**Notes to Statement of Profit and Loss for year ended 31st March, 2023**

(Rs. In '00)

Particulars	Figures for the period ended 31st March 2023	Figures for the period ended 31st March 2022
<b>11. Revenue from Operations</b>		
Revenue from sale of Chemicals	10,609.37	47,117.45
	10,609.37	47,117.45
<b>12. Other income</b>		
(a) Commission on Sales		10,748.08
(b) Interest Income		1,41,563.27
(c) Liabilities No Longer Required Written Back	3,176.00	2,866.44
(d) Provision For Doubtful Debt		1,17,029.92
(e) Other Income	63.00	2,674.97
	3,239.00	2,74,882.68
<b>13. Purchase of Stock in Trade</b>		
Purchases of Chemicals	10,201.27	45,832.89
	10,201.27	45,832.89
<b>14. Employee Benefits Expenses</b>		
Salaries	19,877.03	3,949.73
	19,877.03	3,949.73
<b>15. Other Expenses</b>		
(a) Statutory Audit Fees	300.00	300.00
(b) Internal Audit Fees	75.00	25.00
(c) Secretarial Audit Fees	150.00	150.00
(d) Advertisement	152.60	183.40
(e) Listing Fees	3,000.00	3,000.00
(f) RTA Fees	361.59	504.08
(g) Professional Fees	1,391.32	7,577.89
(h) E-Voting Charges	156.19	156.30
(i) Legal Charges	5,250.00	18,655.10
(j) Other Expenses	160.46	5.78
(k) Professional Tax on Companies	25.00	25.00
(l) Trade License	21.50	21.50
(m) Filing Fees	540.00	1,000.50
(n) Interest Paid	-	19,952.33
(o) Postage & Courier	491.71	156.58
(p) Printing & Stationery	59.65	216.00
(q) Bad Debt	-	60,590.41
(r) Office Maintenance-Others	2,475.00	-
(s) Rent Paid	600.00	-
(t) Impairment Loss on Investment	1.71	-
	15,211.74	1,12,519.87
<b>16. Earning Per Share</b>		
(a) Profit after taxes available to equity shareholders	(31,441.66)	1,59,697.65
(b) Weighted average number of equity shares outstanding	51,81,500	51,81,500
(c) Basic and diluted earnings per equity share of face value	(0.61)	3.08

**Details of shares hold by promoters****"Annexure A"**

Sl. No.	Name of Promoters	for the period ended 31st March 2023		for the period ended 31st March 2022	
		No. of Shares	% holding in the class	No. of Shares	% holding in the class
1	SHARAD BHAIYA	98500	1.9010	0	0.0000
2	SAROJ DEVI BHAIYA	56000	1.0808	56000	1.0808
3	KRISHNA DEVI BHAIYA	52000	1.0036	52000	1.0036
4	RAJ KUMAR BHAIYA	0	0.0000	50300	0.9708
5	RAMESH KUMAR MAHESHWARI	71200	1.3741	48000	0.9264
6	JAMUNA DEVI BHAIYA	48000	0.9264	48000	0.9264
7	KRISHNA KUMAR MAHESHWARI	48800	0.9418	36800	0.7102
8	MADHU BHAIYA	36000	0.6948	36000	0.6948
9	RAJ KUMAR BHAIYA	0	0.0000	32000	0.6176
10	BHAIYA SHASHI	0	0.0000	25600	0.4941
11	SHASHI BHAIYA	30800	0.5944	24000	0.4632
12	RAJ KUMAR BHAIYA	0	0.0000	16000	0.3088
13	BALDEO DAS BHAIYA	6000	0.1158	16000	0.3088
14	RAMESH KUMAR MAHESHWARI	0	0.0000	11200	0.2162
15	RAMESH KUMAR MAHESHWARI	0	0.0000	8000	0.1544
16	KRISHNA KUMAR MAHESHWARI	0	0.0000	8000	0.1544
17	RADHA DEVI BHAIYA	8000	0.1544	8000	0.1544
18	RAMESH KUMAR MAHESHWARI	0	0.0000	4000	0.0772
19	KRISHNA KUMAR MAHESHWARI	0	0.0000	4000	0.0772
20	MANOJ KUMAR BHAIYA	3000	0.0579	3000	0.0579
21	DWARKA PRASAD MUNDHRA	900	0.0174	900	0.0174
22	P. NARAYAN MAHEHSWARI	900	0.0174	900	0.0174
23	KEDAR NATH MAHEHSWARI	600	0.0116	600	0.0116
24	ANIL MAHEHSWARI	500	0.0096	500	0.0096
25	DWARKA PRASAD MUNDHRA	500	0.0096	500	0.0096
26	RAJ KUMAR MAHEHSWARI	400	0.0077	400	0.0077
27	RAMA KISHAN MUNDHRA	400	0.0077	400	0.0077
28	RAJ KUMAR MAHEHSWARI	300	0.0058	300	0.0058
29	DEEPAK MAHEHSWARI	300	0.0058	300	0.0058
30	BAMA PRASAD MAHEHSWARI	300	0.0058	300	0.0058
31	BINAY KUMAR MAHEHSWARI	300	0.0058	300	0.0058
32	MUKUND KUMAR MAHEHSWARI	200	0.0039	200	0.0039
33	MAHEHSWARI DAS GOVIN	200	0.0039	200	0.0039
34	ANIL MAHEHSWARI	200	0.0039	200	0.0039
35	RAJ KUMAR BHAIYA	0	0.0000	200	0.0039
36	SATISH KUMAR MAHESHWARI	200	0.0039	200	0.0039
37	MOHINIDEVI BHAIYA	200	0.0039	200	0.0039
38	BHAIYA KANTA	200	0.0039	200	0.0039
39	MAHAN LAL MAHEHSWARI	200	0.0039	200	0.0039
40	PRAKASH KUMAR MAHEHSWARI	200	0.0039	200	0.0039
41	RAJ KUMAR MAHEHSWARI	100	0.0019	100	0.0019
42	RAKESH MUNDHRA	100	0.0019	100	0.0019
43	ARUN KUMAR MUNDHRA	100	0.0019	100	0.0019
44	VIRENDRA MAHEHSWARI	100	0.0019	100	0.0019
45	VIMLA MAHEHSWARI	100	0.0019	100	0.0019

46	RAMESH MAHEHSWARI	100	0.0019	100	0.0019
47	MOHAN LAL MAHEHSWARI	100	0.0019	100	0.0019
48	SURESH MAHEHSWARI	100	0.0019	100	0.0019
49	MAHESHWARI KALA SHAS	100	0.0019	100	0.0019
50	SASHI KALA MAHESHWARI	100	0.0019	100	0.0019
51	SHEELAMUNDHRA	100	0.0019	100	0.0019
52	SUSHILA MAHESHWARY	100	0.0019	100	0.0019
53	BALDEV DAS BHAIYA	100	0.0019	100	0.0019
54	VIJAYA DEVI BHAIYA	100	0.0019	100	0.0019
55	CHANDRA DEVI BHAIYA	100	0.0019	100	0.0019
56	BHAIYA RAJKUMAR	100	0.0019	100	0.0019
57	SWATI BHAIYA	100	0.0019	100	0.0019
58	DWARKA PRASAD BHAIYA	100	0.0019	100	0.0019
59	KANTA BHAIYA	100	0.0019	100	0.0019
60	KIRAN DAVI MAHEHSWARI	100	0.0019	100	0.0019
61	SARASWATIDEVI SUSHILKUMAR BHAIYA	100	0.0019	100	0.0019
62	KRISHNA MAHEHSWARI	100	0.0019	100	0.0019
63	C PRAKASH MAHEHSWARI	100	0.0019	100	0.0019
64	MANMOHAN KUMAR MAHEHSWARI	100	0.0019	100	0.0019
65	KRISHNA MURARI MAHEHSWARI	100	0.0019	100	0.0019
66	UMA MAHEHSWARI	100	0.0019	100	0.0019
67	NARAYAN MAHEHSWARI	100	0.0019	100	0.0019
68	NEETU MAHEHSWARI	100	0.0019	100	0.0019
69	SUNIL MAHEHSWARI	100	0.0019	100	0.0019
70	NUTAN MAHESHWARI	100	0.0019	100	0.0019
71	MADHU MAHESHWARI	100	0.0019	100	0.0019
72	LILADHAR MAHESHWARI	100	0.0019	100	0.0019
73	SAN KUMAR MAHESHWARI	100	0.0019	100	0.0019
74	SAROJ MAHESHWARI	100	0.0019	100	0.0019
75	RITA MAHEHSWARI	100	0.0019	100	0.0019
76	B. KUMAR MAHEHSWARI	100	0.0019	100	0.0019
77	PARINDA MAHEHSWARI	100	0.0019	100	0.0019
78	NAYAN MAHEHSWARI	100	0.0019	100	0.0019
79	JAGDISH LAL KESARI	100	0.0019	100	0.0019
80	SAKUNTALA MAHEHSWARI	100	0.0019	100	0.0019
81	KRISHNA DAS MAHEHSWARI	100	0.0019	100	0.0019
82	HARPYARI MAHESHWARI	100	0.0019	100	0.0019
83	BAMA PRASAD MAHESHWARI	100	0.0019	100	0.0019
84	SATYA MAHESHWARI	100	0.0019	100	0.0019
85	RAM KISHORE MAHEHSWARI	100	0.0019	100	0.0019
86	KISHORA MAHEHSWARI	100	0.0019	100	0.0019
87	PRAKASH MAHEHSWARI	100	0.0019	100	0.0019
88	NARENDRA MAHEHSWARI	100	0.0019	100	0.0019
89	PRALAL KUMAR MAHEHSWARI	100	0.0019	100	0.0019
90	MAHESHWARI KUMAR HAR	100	0.0019	100	0.0019
91	DHAMENDRA MAHEHSWARI	100	0.0019	100	0.0019
92	BALLA DAS MAHEHSWARI	100	0.0019	100	0.0019
93	SARLA DEVI MAHEHSWARI	100	0.0019	100	0.0019
94	SUSHMA MAHEHSWARI	100	0.0019	100	0.0019
95	DEEPAK MAHEHSWARI	100	0.0019	100	0.0019
96	PAWAN KUMAR MUNDHRA	100	0.0019	100	0.0019

97	SHIV DAS MUNDHRA	100	0.0019	100	0.0019
98	RAM KUMAR MUNDHRA	100	0.0019	100	0.0019
99	ADITYA MUNDHRA	100	0.0019	100	0.0019
100	RATAN MUNDHRA	100	0.0019	100	0.0019
101	MUNDHRA PRASAD DWARK	100	0.0019	100	0.0019
102	ANITA MAHEHSWARI	100	0.0019	100	0.0019
103	RAJ KUMAR MAHEHSWARI	100	0.0019	100	0.0019
104	LILA MAHEHSWARI	100	0.0019	100	0.0019
105	SAVITA MAHEHSWARI	100	0.0019	100	0.0019
106	SHRIVALLA MAHEHSWARI	100	0.0019	100	0.0019
107	SHANKAR MAHEHSWARI	100	0.0019	100	0.0019
108	B.G CHEMICALS PVT LTD	1330400	25.6760	1330400	25.6760
109	CHEMCROWN EXPORTS LIMITED	4000	0.0772	4000	0.0772
<b>Total</b>		<b>1806400</b>	<b>34.8625</b>	<b>1835200</b>	<b>35.4183</b>

## **STANDARD SHOE SOLE & MOULD (INDIA) LIMITED**

### **NOTE No.-17**

#### **Note 1 - Background**

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

#### **Note 2- Summary of Significant Accounting Policies**

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

##### **2.1 Basis of preparation of Financial Statements**

###### **(i) Compliance with Ind AS**

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

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

###### **(ii) Historical cost convention**

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

###### **(iii) Reporting Currency**

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

##### **2.2 Accounting estimates**

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

## 2.3 Financial Instruments

The Company recognises financial assets and financial liabilities when it becomes a party to the contractual provisions. All financial assets and liabilities are recognised at fair values on initial recognition, except for trade receivables, which are initially measured at transaction prices. Regular way purchase and sale of financial assets are accounted for at the trade date. A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset which is not a derivative financial instrument, nor as classified above, is subsequently fair valued through profit or loss.

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

### Trade Receivables and Loans

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the EIR method, less provision for impairment.

Loans are Financial assets which are subsequently measured at amortised cost if these are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

### Impairment of Financial Asset

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

### Classification as debt or equity

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

### Equity instruments

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

### Trade Payables

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

### Offsetting Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

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

## **2.4 Revenue recognition**

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

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

## **2.5 Income Tax**

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

### Current Income Tax

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



## Deferred Income Tax

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

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

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

### **2.6 Provisions and contingent liabilities**

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

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

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

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

### **2.7 Trade Receivables**

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

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

## **2.8 Earnings per share**

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

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

## **2.9 Cash and cash equivalents**

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

### **NOTE No.-18**

#### **Contingent Liabilities as at 31-03-2023 were as follows:**

No Contingent liabilities as on 31-03-2023

### **NOTE No.-19**

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder and company has not been declared as wilful defaulter by and bank or institution or other lender.

### **NOTE No.-20**

To the best of the information available, the company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

### **NOTE No.-21**

Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

**NOTE No.-22**

The following are the analytical ratios for the year ended March 31, 2023 and March 31, 2022.

Ratio	Numerator Item	Denominator Item	Year ended March 31, 2023	Year ended March 31, 2022	%age change in the ratio	Explanation for change in the ratio by more than 25%
Current Ratio	Current Assets	Current Liabilities	1.0925	1.6720	-35%	Company using assets to run it's expenses
Debt Equity Ratio	Total debt	Equity	10.8143	1.4880	627%	Company not able to run business in this financial year
Return on Equity Ratio	Net Profit after tax	Equity	-6.1931	4.3731	-242%	Company not able to generate profit in this financial year
Trade Receivables turnover ratio	Revenue from Operation + Other Operation Income	(Op trade receivable + Cl trade receivable)/2	0.2899	11.2609	-97%	Company not able to run business in this financial year
Trade payables turnover ratio	Total Purchases	(Op trade payable +Cl trade payable)/2	3.0861	2.0489	51%	Company not able to run business in this financial year
Net capital turnover ratio	Revenue From Operation + Other Operating Income	Net worth	2.7277	8.8174	-69%	Company not able to run business in this financial year
Net profit ratio	Net Profit After Tax before Exceptional Items	Revenue From Operation + Other Operating Income	-2.2704	0.4960	-558%	Company not able to run business in this financial year
Return on Capital employed	Profit before Interest, tax	Share capital + reserve + long term borrowing	-6.1931	4.3731	-242%	Company not able to run business in this financial year
Return on investment	Net return on investment	Cost of investment	0.0000	0.0000	0%	

**NOTE No.-23****Particulars of Auditors Remuneration:**

<b>Particulars</b>	<b>2022-23 (Rs)</b>	<b>2021-22 (Rs)</b>
a)As auditors (including branch audit fees)	30,000.00	30,000.00
b)Other matters	20,000.00	20,000.00
<b>TOTAL</b>	<b>50,000.00</b>	<b>50,000.00</b>

**NOTE No.-24**

Income tax liability has been paid as per the demand letter dated 17-09-2014 towards old liability of Assessment Years 1984-85 & 1991-92 to 1993-1994 except Rs. 10.52 lakh for which the company has filed a waiver petition.

**NOTE No.-25****Disclosure of Related parties:**

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

<b>(a) <u>Key Management Personnel:</u></b>	
<b>Name</b>	<b>Designation</b>
Sudha Tenani	Whole-Time Director
Swati Lodha	Company Secretary
Renu Bhatner	Chief Financial Officer

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

<b>Particulars</b>	<b>Nature of Transaction</b>	<b>2022-23 Amt (Rs.)</b>	<b>2021-22 Amt(Rs.)</b>
Key Management Person	Remuneration (CTC)	19,87,703	3,75,140
Relative of Key management Person	Remuneration, Rent, Insurance	NA	NA
Subsidiaries	Equity Capital Sale of Goods	NA	NA

Outstanding Balance as on March 31, 2023

<b>Particulars</b>	<b>2022-23 Amt (Rs.)</b>	<b>2021-22 Amt (Rs.)</b>
Key management Person (Credit) Relative of Key management Person(Credit) Subsidiaries (Debit)	1,21,800	84,600

**NOTE No.-26**

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

**NOTE No.-27**

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

**NOTE No.-28**

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

**NOTE No.-29****Categories of Financial Instruments**

Particulars	As on 31 <sup>st</sup> March, 2023		As on 31 <sup>st</sup> March, 2022	
	Carrying Value	Amortized Cost	Carrying Value	Amortized Cost
<b>Financial Assets</b>				
(i) Trade receivables	41,17,242	41,17,242	54,37,101	54,37,101
(ii) Cash and cash equivalents	3,59,379	3,59,379	1,50,966	1,50,966
(iii) Short Term Loans and advances	1,40,047	1,40,047	Nil	Nil
(iv) Investment	1	1	172	172
<b>Financial Liabilities</b>				
(i) Trade payables	4,28,109	4,28,109	2,32,998	2,32,998
(ii) Short Term Borrowings	Nil	Nil	Nil	Nil

**NOTE No.-30****Financial Risk Management Objectives**

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

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

**NOTE No.-31****Capital Management**

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

## **NOTE No.-32**

### **Recent accounting pronouncements**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below:

Ind AS 1 - Presentation of Financial Statements - This amendment requires the entities to disclose their **material accounting policies** rather than their **significant accounting policies**. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and the impact of the amendment is insignificant in the standalone financial statements.

Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors - This amendment has introduced a definition of 'accounting estimates' and included amendments to Ind AS 8 to help entities distinguish changes in accounting policies from changes in accounting estimates. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statements.

Ind AS 12 - Income Taxes - This amendment has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences. The effective date for adoption of this amendment is annual periods beginning on or after April 1, 2023. The Company has evaluated the amendment and there is no impact on its standalone financial statement

## **NOTE No.-33**

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

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

For, Standard Shoe Sole and Mould (India) Limited

D N Roy  
(Partner)  
Membership No.: 300389

Sudha Tenani  
(Whole time Director)  
DIN: 09552406

Mithun Paul  
(Director)  
DIN: 09552435

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

For, Standard Shoe Sole and Mould (India) Limited

Swati Lodha  
(Company Secretary)  
M No.: A52755

Renu Bhatte  
(Chief Financial Officer)  
PAN: ADUPB1310K

**Dear Shareholder(s),**

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

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

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

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

Folio No. :

Pan No. :

E-mail ID :

Telephone No. :

Name and Signatures : i.

ii.

iii.

Also, with reference to SEBI Circular dated 8<sup>th</sup> June, 2018, that the securities of listed company can be transferred only in dematerialized form from a cut-off date, the members are advised to dematerialize the shares held by them in physical form.

Thanking you,

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

Sd/-

**Mrs. Sudha Tenani**

**Whole Time Director**

**DIN: 09552406**