

SSG FURNISHING SOLUTIONS LIMITED

REGD. OFFICE: PLOT NO. 112, GROUND FLOOR, PKT-G, SEC 1 BAWANA DSIDC LANDMARK NEAR SHIVAM
PLAZA DELHI 110039

CIN: U74999DL2022PLC398674

EMAIL ID: cbhushanmishra11@gmail.com

DIRECTOR'S REPORT

Dear shareholders,

Your directors have pleasure in presenting the 1st Annual Report of your company, together with the Audited Accounts for the year ended 31 March 2023.

FINANCIAL SUMMARY

The company has earned Net Profit (After Tax) of Rs. 1,50,15,765/- for the year ended 31 March 2023. The break-up is given as follows :

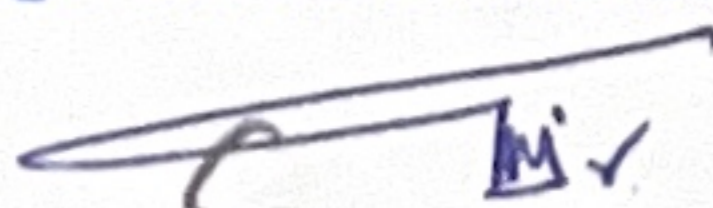
| Particulars | 2022-23 |
|--|--------------|
| Sales | 22,83,37,004 |
| Net Profit/(Loss) (PBDT) | 2,41,92,787 |
| Less : Depreciation | 39,46,946 |
| Profit after depreciation but before tax (PBT) | 2,02,45,841 |
| Less : Taxes | 52,30,076 |
| Net profit / (loss) for the period | 1,50,15,765 |
| No. of Shares | 3,00,000 |
| EPS | 50.05 |
| Proposed Dividend | 0.00 |
| Dividend tax | 0.00 |
| Balance of Profit/(Loss) Carried to B/S | 1,50,15,765 |

DIVIDEND

The company does not propose any dividend during the current year.

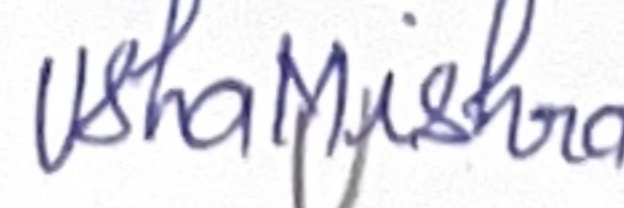
TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

SSG Furnishing Solutions Limited



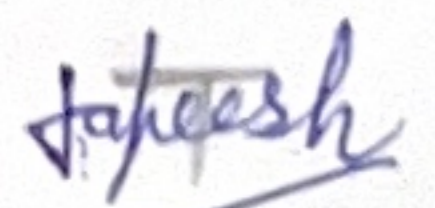
Director

SSG Furnishing Solutions Limited



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The amount of Rs. 6,49,79,255/-, Reserves and Surplus of erstwhile Firm M/s SSG Furnishing LLP has been transferred to the General Reserves of the company, pursuant to the conversion of LLP into Company.

The Net Profit (After Tax) of Rs. 1,50,15,765/- has been transferred to the Surplus Account on the year ended on 31st March, 2023.

STATE OF COMPANY'S AFFAIRS

During the current financial year, the company has earned profit of Rs. 1,50,15,765/-

CHANGES IN NATURE OF BUSINESS

There is no change, affecting the nature of the financial position of the Company during the financial year of the Company to which the Balance Sheet relates and the date of the report, earlier the business was carried on by SSG Furnishing LLP which was converted into a Private company then it was converted from private to public limited company.

MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE DATE OF BALANCE SHEET AND THE DATE OF AUDIT REPORT

No significant material changes and commitments have occurred between the date of the balance sheet and the date of the audit report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS

There were no significant and material orders passed by Regulators/Court/Tribunals against the company.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure liability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired economically, used.

SUBSIDIARY /JOINT VENTURES/ ASSOCIATE COMPANIES & THEIR PERFORMANCE

There is no Subsidiary company or Joint Venture or Associate Companies of the Company.

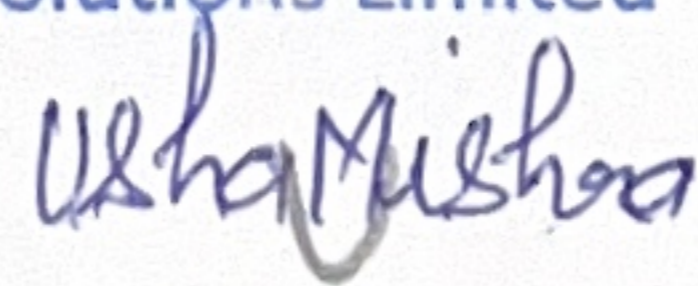
DEPOSITS

During the financial year, Company has not accepted any type of deposits. Neither, any type of deposits of previous year is Unpaid or Unclaimed during the financial year.

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EXTRACT OF ANNUAL RETURN

As per the MCA notification dated 05th March, 2021, requirement to attach extract of annual return in form MGT-9 with the director's report, if company is not having website, has been removed.

STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Act and the rules framed there under, M/s. Vibhor Jain & Associates, Chartered Accountants subject to the approval of members of the company, is proposed to be appointed as statutory auditors of the Company in the upcoming Annual General Meeting from the conclusion of 1st Annual General Meeting for a period of 5 years.

AUDITORS REPORT

Auditors have not made any qualification or did not make any adverse remark in their report regarding financial statements. Therefore, there is no need for any clarification or any comment on Auditors report. During the period under review, the auditor has given legal & professional services to the Auditee in the ordinary course of business & the consideration charged is at Armed Length Prices (ALP).

SHARE CAPITAL

During the financial year, the Company had not issued any Equity Shares with Differential rights, any Sweat Equity Shares and any Employee Stock Options.

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

A) Conservation of Energy : Nil

B) Technology Absorption : Nil

C) Foreign Exchange earnings and outgo:

The company has no foreign exchange earnings and outgo transactions during the current financial year.


DIRECTORS

A) Changes in Directors and Key Managerial Persons:-

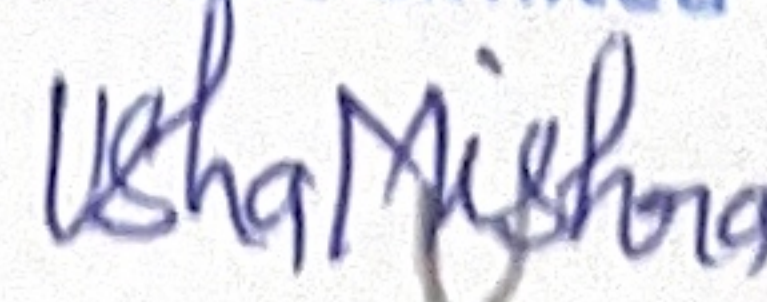
There is no change in Directors and Key Managerial Persons by way of Appointment, Re-designation, Resignation, Death, Disqualification and Variations made or Withdrawn, etc., of the company during the financial year.

Mr. Chander Bhushan Mishra, director, to retired by rotation, offered himself for himself for reappointment as director of the Company.

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Director

B) Declaration by an Independent Director(s) and reappointment, if any:-

There is no requirement to appoint independent director on the Board of the Company and hence no such declaration is required.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company has done 6 (Six) numbers of meetings during this financial year which is in compliance to the provisions of the Companies Act, 2013.

LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Details of Loan and investment forms part of the financial statement of the Company.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

No such transactions have been made with the related parties during the year.

MANAGERIAL REMUNERATION

No managerial remuneration has been paid to any of the Directors of the Company during the financial year ending on 31st March, 2023.

RISK MANAGEMENT POLICY

A statement has been annexed with the report indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Since the Company does not fall under any criteria specified in sub-section (1) of section 135 of the Companies Act, 2013, it is not required to constitute a Corporate Social Responsibility ("CSR") Committee.

SEXUAL HARASSMENT POLICY:

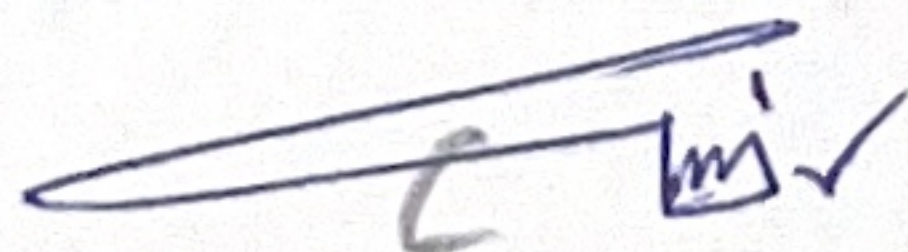
The Company has an adequate policy for preventing and addressing grievances pertaining to Sexual Harassment of employees at workplace. No complaints were during the period under review.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013, your directors confirm that:

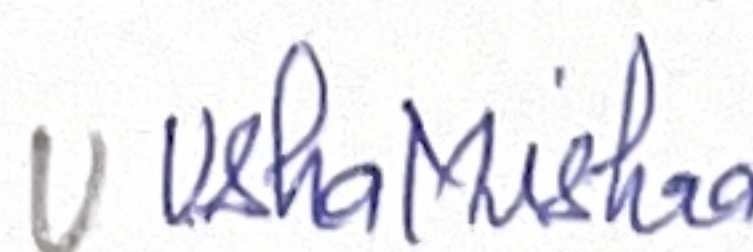
- (i) In the preparation of the accounts for the financial year ended 31 March 2023, the applicable Accounting standards have been followed along with proper explanations relating to material departures;
- (ii) The directors have selected such accounting policies and applied them consistently and make judgments and estimates that are reasonable and prudent so as to give true and fair view of the

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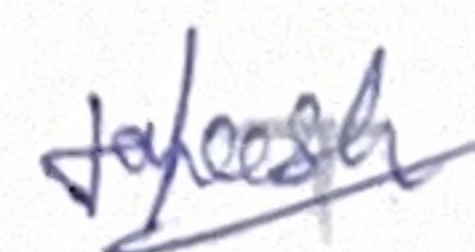
Director

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Director

- state of affairs of the company at the end of the said financial year and of the profit and loss of the company for the said financial year;
- (iii) The directors have 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;
 - (iv) The directors have prepared the accounts for the year ended 31 March 2023 on a 'going concern' basis.
 - (v) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENTS

Your company takes this opportunity to thank all the Shareholders and investors of the company for their continued support.

Your directors wish to place on record their appreciation for the co-operation and support received from employees, staff and other people associated with the company and look forward for their continued support.

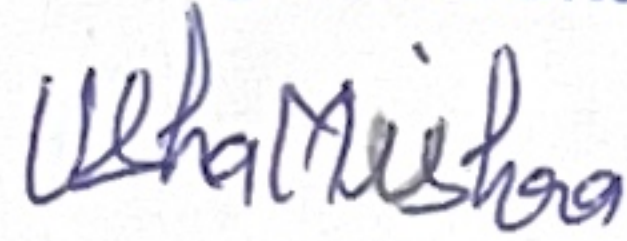
For and on behalf of the Company
For and on behalf of the board
SSG FURNISHING SOLUTIONS LIMITED

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CHANDER BHAN MISHRA
(Director)
DIN : 02149467

SSG Furnishing Solutions Limited



USHA MISHRA
(Director)
DIN : 07161287

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TAPEESH MISHRA
(Additional Director)
DIN : 09399663

Place: Delhi
Date: 30/09/2023