

## NOTICE

**NOTICE** is hereby given that the 2nd (Second) Annual General Meeting (**'the AGM'**) of Members of **SSG FURNISHING SOLUTIONS LIMITED ('the Company')** will be held on Monday, September 30, 2024 at 11:00 A.M. at the Registered Office of the Company situated at Plot No. 112, Ground Floor, Pkt-G, Sec 1, Bawana DSIDC, Landmark Near Shivam Plaza, West Delhi - 110039 to transact the following businesses:

### ORDINARY BUSINESSES:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended on 31st March, 2024 together with the reports of the Board of Directors and the Auditors' thereon.
2. To re-appoint Mr. Chander Bhushan Mishra (DIN: 02149467) as Director who is liable to retire by rotation and being eligible, has offered herself for re-appointment as per section 152 of the Companies Act, 2013.
3. To consider, and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution**

**"Resolved that** pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Act, if any, (including any statutory modifications, amendments or re-enactments thereof), M/s Manish Pandey and Associates, Chartered Accountants (FRN: 019807C) be and is hereby re-appointed as Statutory Auditors of the company for a period of further 4 (Four) years and to hold office from the conclusion of this Annual General Meeting till the conclusion of 06th Annual General Meeting on such remuneration as may be decided by the Board of Directors in consultation with the Auditors."

By order of the Board of Directors  
For SSG Furnishing Solutions Limited

SSG FURNISHING SOLUTIONS LIMITED



Director

Chander Bhushan Mishra  
Director | DIN: 02149467

Place: New Delhi

Date: September 05, 2024

## NOTES:

- Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out material facts relating to the special business to be transacted at the Annual General Meeting is annexed hereto.
- **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE GENERAL MEETING IS ENTITLED TO APPOINT A PROXY, TO ATTEND AND VOTE INSTEAD OF HERSELF/HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- The instrument appointing the proxy, duly completed, stamped and signed, must be deposited at the Company's registered office not less than 48 hours before the Commencement of the meeting.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten per-cent of the total share capital of the Company carrying voting rights. A member holding more than ten per-cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- Corporate/Institutional Members (i.e., other than Individuals, HUF, NRI etc.) intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting together with the attested specimen signature(s) of the duly authorized representative(s).
- For the convenience of the Members, an Attendance Slip is annexed to the Proxy Form. Members are requested to affix their signature at the space provided and fill up the particulars and hand over the attendance slip at the place of the Meeting.



**ATTENDANCE SLIP**

Date and Time of AGM

**Monday, September 30, 2024 | 11:00 AM**

Venue of AGM

**Regd. Off.: Plot No. 112, Ground Floor, Pkt-G, Sec 1,  
Bawana DSIDC, Landmark Near Shivam Plaza, West Delhi - 110039**

Folio Number:

\_\_\_\_\_

DP ID:

\_\_\_\_\_

Client ID:

\_\_\_\_\_

No. of Shares

\_\_\_\_\_

I, hereby record my presence at an Annual General Meeting (AGM) of the members of the Company held on Saturday, November 25, 2023 at 11:00 A.M. at the Registered Office of the Company situated at Plot No. 112, Ground Floor, Pkt-G, Sec 1, Bawana DSIDC, Landmark Near Shivam Plaza, West Delhi - 110039.

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

**Note:**

Shareholder/ Proxy Holder willing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

## FORM NO. MGT-11 (PROXY FORM)

[Pursuant to Section 105(6) of the Companies Act, 2013 and  
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s): \_\_\_\_\_  
Registered Address: \_\_\_\_\_  
E-Mail ID: \_\_\_\_\_  
Folio No./ Client ID: \_\_\_\_\_  
DP ID: \_\_\_\_\_

I/We, being the member(s) of the above-named Company, hereby appoint

1. Name: \_\_\_\_\_ E-Mail ID: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him/her
2. Name: \_\_\_\_\_ E-Mail ID: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him/her
3. Name: \_\_\_\_\_ E-Mail ID: \_\_\_\_\_  
Address: \_\_\_\_\_  
Signature: \_\_\_\_\_, or failing him/her

as my/our proxy to attend and vote on a Poll for me/us and on my/our behalf at an Annual General Meeting of the Company, to be held on Saturday, November 25, 2023, at 11:00 A.M. at the Registered Office of the Company situated at Plot No. 112, Ground Floor, Pkt-G, Sec 1, Bawana DSIDC, Landmark Near Shivam Plaza, West Delhi - 110039 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Item No.	Description	For	Against
<b>ORDINARY BUSINESSES:</b>			
1	Adoption of Audited Financial Statements for the financial year ended on 31 <sup>st</sup> March, 2024.		
2	To re-appoint Mr. Chander Bhushan Mishra as Director who is liable to retire by rotation and being eligible, has offered herself for re-appointment.		
3	Re-appointment of M/s Manish Pandey and Associates as Statutory Auditors		

Signatures of the Shareholder

Date: \_\_\_\_\_

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.

## BOARD REPORT

To,  
The Members of  
**SSG Furnishing Solutions Limited**

Your Directors have pleasure in presenting their 02<sup>nd</sup> (Second) Annual Report on the business and operations of the Company and the accounts for the financial year ended on 31<sup>st</sup> March, 2024.

### FINANCIAL SUMMARY

During the year under review, the financial summary of the Company was as under:

(Amount in Lakhs)		
Particulars	2023-24	2022-23
Revenue from Operations	4005.35	2293.34
Other Income	0.33	-
<b>Total Revenue</b>	<b>4005.68</b>	<b>2293.34</b>
Profit/loss before Depreciation, Extra-ordinary items and Tax Expense	686.24	241.93
Less: Depreciation/ Amortization/ Impairment	44.76	39.47
Profit /loss before Extra-ordinary items and Tax Expense	641.48	202.46
Less: Extra-ordinary items	-	-
<b>Profit /loss before Tax Expense</b>	<b>641.48</b>	<b>202.46</b>
Less: Tax Expense (Current & Deferred)	155.86	52.30
<b>Net Profit /loss for the year</b>	<b>485.62</b>	<b>150.16</b>

### STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the period under review, the total revenue of your Company has increased to Rs. 4005.35 lakh as against the total revenue of Rs. 2293.34 lakh in the previous financial year, thus recording a growth of 74.65% on YoY basis.

The net profit of your Company during the period under review has also increased to Rs. 485.62 lakh against the net profit of Rs. 150.16 lakh in the previous financial year recording a growth of 223.40% on YoY basis.

Your directors have a strong vision for the bright future of the company in the years to come.

### CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the year under review.



CIN : U74999DL2022PLC398674



## DIVIDEND

In order to conserve the resources of the Company, your directors do not recommend any dividend for the financial year ended 31<sup>st</sup> March, 2024.

## TRANSFER TO RESERVES

There is no amount proposed to be transferred to reserves during the year under review.

## CHANGES IN SHARE CAPITAL, IF ANY

### Authorized Share Capital

The Authorized Share Capital of the Company as on 31st March, 2024 was Rs. 13,00,00,000/- (Rupees Thirteen Crore only) divided into 1,30,00,000 (One Crore and Thirty Lakh) equity shares of Rs. 10/- (Rupees Ten only) each.

During the period under review, the authorized share capital of the Company was increased from Rs. 3,00,00,000/- to Rs. 13,00,00,000/- by way of creating 1,00,00,000 new equity shares of Rs. 10/- each. The tabular representation of the increase in authorized share capital is given as hereunder:

Particulars	No. of Shares	Face Value	Nominal Value
Authorized Share Capital as on 31.03.2023	30,00,000	10	3,00,00,000/-
<b>Add:</b> Increase in Authorized Share Capital vide Ordinary Resolution passed on 30.01.2024	1,00,00,000	10	10,00,00,000/-
<b>Authorized Share Capital as on 31.03.2024</b>	<b>1,30,00,000</b>	<b>10</b>	<b>13,00,00,000/-</b>

### Subscribed and Paid-up Share Capital

The Paid-up Share Capital of the Company as on 31st March, 2024 was Rs. 6,00,00,000/- (Rupees Six Crore only) divided into 60,00,000 (Sixty Lakh) equity shares of Rs. 10/- (Rupees Ten only) each.

During the period under review, your Company has issued bonus shares to the existing Equity Shareholders in the proportion of 1 (One) new share for every 1 (One) equity share held by them.

The tabular representation of the increase in paid-up share capital is given as hereunder

Particulars	No. of Shares	Face Value	Nominal Value
Paid-up Share Capital as on 31.03.2023	30,00,000	10	3,00,00,000/-
<b>Add:</b> Bonus Issue of Shares on 28.02.2024	30,00,000	10	3,00,00,000/-
<b>Paid-up Share Capital as on 31.03.2024</b>	<b>60,00,000</b>	<b>10</b>	<b>6,00,00,000/-</b>

## DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any equity shares with differential voting rights.



## **DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS**

The Company does not have any Employee Stock Options.

## **DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES**

The Company does not have any sweat equity shares.

## **DISCLOSURE REGARDING BUY-BACK OF SECURITIES**

There was no buy-back of shares during the period under review.

## **DIRECTORS**

The composition of the Board of Directors as on 31.03.2024 was as under:

<b>Name</b>	<b>DIN</b>	<b>Designation</b>	<b>Date of Appointment</b>
Chander Bhushan Mishra	02149467	Director	20.05.2022
Usha Mishra	07161287	Director	20.05.2022
Tapeesh Mishra	09399663	Director	21.05.2022

During the period under review, there was no change in the composition of Directors except that the appointment of Mr. Tapeesh Mishra (DIN: 09399663) who was appointed as an Additional Director on 21.05.2022, was approved by the members of the Company in their 1<sup>st</sup> Annual General Meeting held on 25.11.2023.

## **NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

In compliance with the provisions of the Companies Act, 2013, the Board of Directors met 7 (Seven) times during the period under review on the following dates:

1. 22<sup>nd</sup> June, 2023
2. 30<sup>th</sup> September, 2023
3. 21<sup>st</sup> November, 2023
4. 16<sup>th</sup> February, 2024
5. 26<sup>th</sup> February, 2024
6. 28<sup>th</sup> February, 2024
7. 31<sup>st</sup> March, 2024

Proper Notices were sent to all the Directors in respect of the above Board Meetings and the Quorum was present in all the Board Meetings in accordance with the provisions of the Companies Act, 2013 read with the Secretarial Standards issued by the Institute of the Company Secretaries of India (ICSI).

## **AUDITORS AND AUDITORS REPORT**

M/s Vibhor Jain & Associates, Chartered Accountants, who were appointed as the First Auditors by the Board at its meeting held on 18.06.2022, were re-appointed as Statutory Auditors in the 1<sup>st</sup> Annual





General Meeting of the Company held on 25.11.2023 to hold the office up to the conclusion of Annual General Meeting of the Company to be held in the year of 2028.

However, due to some pre-occupations, M/s Vibhor Jain & Associates have resigned from the office of Statutory Auditors with effect from 15.08.2024 and the casual vacancy caused by such resignation was filled by the Board by appointment of M/s Manish Pandey & Associates, Chartered Accountants which was approved by the members at their extra-ordinary general meeting held on 27.08.2024.

The Auditor's Report to the financial statements of the Company for the financial year ended on 31<sup>st</sup> March, 2024 issued by M/s Manish Pandey & Associates, Chartered Accountants is self-explanatory and contains no qualifications, reservations or adverse remarks.

The Statutory Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Companies Act, 2013.

#### **STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has in place adequate internal financial controls with reference to the financial statements which are commensurate with the size and nature of its operations.

#### **DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL**

During the period under review, no significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

#### **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY AFTER 31<sup>ST</sup> MARCH 2024**

There were no material changes and commitments affecting the financial position of the company after 31<sup>st</sup> March 2024 till the date of this report.

#### **PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

Particulars of loans, investments, guarantees and securities given or made by the Company are provided in the relevant notes to the financial statements.

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188(1) OF THE COMPANIES ACT, 2013**

The necessary disclosures with respect to the related party transactions have been given under relevant notes to the financial statements. All the related party transactions which have been entered into during the period under review were in the ordinary course of business and at arm's length price. The necessary disclosure in this regard is attached herewith as **Annexure-1** to this Report.



## **DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

Pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company during the Financial Year 2023-24 has not received any complaints of sexual harassment. The Company is committed to providing a safe and conducive work environment to all of its employees and associates.

## **DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT PROCEDURES**

Your Company has in place comprehensive risk assessment and minimization procedures, which are reviewed by the Board periodically.

In the opinion of the Board there has been no identification of elements of risk that may threaten the existence of the Company.

## **PARTICULARS OF EMPLOYEES**

The statement of particulars of employees under Section 197(12) of the Act read with the Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not being given as no employee is drawing salary, which requires disclosure under above section.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT-GO**

Though energy does not form a significant portion of the cost for the Company yet wherever possible and feasible, continuous efforts are being put for conservation of energy and to minimize power cost.

The Company has not absorbed any technology during the period under review.

During the period under review there were no foreign exchange earnings and outgo.

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The provisions of Section 135 of the Companies Act, 2013 and rules made there under relating to Corporate Social Responsibility were not applicable to the Company during the period under review as the Company did not fall under the eligibility criteria given thereunder.

However, the net profit of the Company for the financial year ended on 31.03.2024 was more than Rs. 5 Crore, the provisions of CSR shall be applicable to the Company for the financial year ended on 31.03.2025.

The Board of Directors in order to comply with the provisions of Section 135 of the Companies Act, 2013 are planning to constitute a CSR Committee and make provisions for spending on CSR activities.

## **DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND DISCLOSURE ON VIGIL MECHANISM**





The disclosure under this head is not required to be given as the provisions relating to Audit Committee and Vigil Mechanism under Section 177 of the Companies Act, 2013 were not applicable to the Company during the period under review.

### **PUBLIC DEPOSITS**

Your Company has not invited or accepted any fixed deposits during the year under review as per the provisions of Section 73(2) of the Companies Act, 2013, and the rules made there under and as such, no amount of principal or interest was outstanding on the date of the Balance Sheet.

### **SUBSIDIARIES/JOINT VENTURES/ASSOCIATE COMPANIES**

During the period under review, your Company does not have any Subsidiary, Joint Venture or Associate Company. Hence, the disclosure in Form AOC-1 is not required to be given.

However, your Company has acquired 19,00,000 equity shares of Rs. 10/- each representing 95% shares in SSG Furnishing India Limited on 14.08.2024 by accepting shares renounced by the existing shareholders of SSG Furnishing India Limited in a Rights Issue.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act 2013, with respect to Directors' Responsibility Statement, the Directors confirm:

- a. That in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- b. That 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 profit and loss of the Company for that period;
- c. That they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. That they had prepared the annual accounts on a going concern basis;
- e. That 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. That they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **SECRETARIAL STANDARDS**

The applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.



## INDUSTRIAL RELATIONS

The Company maintained healthy, cordial and harmonious industrial relations at all levels.

## ACKNOWLEDGEMENT

Your Directors place on record their gratitude to the Central Government, State Governments and Company's Bankers for the assistance, co-operation and encouragement they extended to the Company.

Your Directors also wish to place on record their sincere thanks and appreciation for the continuing support and unstinting efforts of investors, vendors, dealers, business associates, employees and other stakeholders in ensuring an excellent all around operational performance.

For and on behalf of the Board

**SSG FURNISHING SOLUTIONS LIMITED**

  
**Chander Bhushan Mishra**

**Director | DIN: 02149467**

Add: B-15, Sector-49, Noida – 201301



Date: 05.09.2024

Place: Noida



**Tapeesh Mishra**

**Director | DIN: 09399663**

Add: B-15, Sector-49, Noida - 201301



Date: 05.09.2024

Place: Noida

## ANNEXURE-1

## FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and  
Rule 8 (2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/agreements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of Contracts or agreements or transaction not at arm's length basis: Not Applicable

2. Details of material contracts or agreement or transaction at arm's length basis:

S. N.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contract or arrangement or transaction including the value, if any	Date(s) of approval by the board	Amount paid as advance, if any
1.	SSG Home Decor (Prop. Roopa Pathak)	Sale and Purchase of Goods	1 Year	As decided by the Board	22.06.2023	NA
2.	SSG Creation (Prop. Neelam Shukla)	Sale and Purchase of Goods	1 Year	As decided by the Board	22.06.2023	NA
3.	SSG Blinds Industries Private Limited	Sale and Purchase of Goods	1 Year	As decided by the Board	22.06.2023	NA
4.	SSG Furnishing India Limited	Sale and Purchase of Goods	1 Year	As decided by the Board	22.06.2023	NA

For and on behalf of the Board

**SSG FURNISHING SOLUTIONS LIMITED**

**Chander Bhushan Mishra**  
Director | DIN: 02149467

Add: B-15, Sector-49, Noida – 201301

Date: 05.09.2024

Place: Noida

**Tapeesh Mishra**

Director | DIN: 09399663

Add: B-15, Sector-49, Noida - 201301

Date: 05.09.2024

Place: Noida



**MANISH PANDEY AND ASSOCIATES**

Chartered Accountants

B 102, First Floor, Sector 6, Noida-201301 Uttar Pradesh

Phone: 9910236769, E-Mail: camanishpandey@hotmail.com

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of,  
**SSG FURNISHING SOLUTIONS LIMITED**

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

We have audited the accompanying financial statements of **SSG FURNISHING SOLUTIONS LIMITED** (the "Company") which comprise the balance sheet as at 31 March 2024, and the statement of profit and loss, statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information hereinafter referred to as a "Financial Statement"

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements for the year ended 31<sup>st</sup> March 2024 give the information required by the Companies Act, 2013 ("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 31 March 2024, and its profit and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those SAs 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 on the financial statements.

**Key Audit Matters**

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 the matters described below to be key audit matters to be communicated in our report.

#### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and auditor's report thereon.

The Company Annual report are expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Responsibilities of the Management and Those charged with governance for the Financial Statements**

The Company's Management and Board of Directors are 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.





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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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

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

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 risk 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.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether adequate internal financial controls systems are 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.

Materiality is the magnitude of misstatement 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 misstatement in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we may 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.

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

1. 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 Companies Act, 2013, we give in the **Annexure 'A'** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 Company has TWO branches (Uttar Pradesh, & Delhi,), accounts of all branch office of the company are not audited by a person other than the company's auditor. hence, the provisions of section 143(3)(c) is not applicable.
  - (d) The balance sheet, the statement of profit and loss, the statement of cash flows dealt with by this Report agree with the books of account.
  - (e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.





- (f) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the company.
- (h) There is no any qualification, reservation or adverse remark relating to maintenance of accounts and other matters connected therewith.
- (i) 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**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
- (j) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (k) 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:
  - i. The Company does not have any pending litigations which would impact its financial position
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There have been no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv.
    - 1) The management has represented that, to the best of its knowledge and belief, no funds (Which are material either Individually or in 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
      - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the ultimate beneficiaries.
      - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
    - 2) The management has represented, that, to the best of its knowledge and beliefs, no funds (Which are material either individually or in the aggregate) have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:





- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties or Ultimate Beneficiaries.
  - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- 3) Based on such audit procedures as 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 clause (1) and (2) contain any material misstatement.
- v. The company has neither declared nor paid any dividend during the year. Hence, reporting the compliance with section 123 of the Act is not applicable.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has been operative throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

**For Manish Pandey & Associates**  
**Chartered Accountants**  
**Firm's Registration No.: 019807C**



**Nisha Govardhandas Narayani**  
**Partner**  
**Membership No.: 623300**

**UDIN: 24623330BKGWBY4063**

**Place: Noida**  
**Date: 05-09-2024**

**Annexure A to the Independent Auditor's report of even date to the members of SSG Furnishing India limited on the financial statements as of and for the year ended March 31, 2024**

1 (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified on an annual basis. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, Property, plant and equipment were verified during the year. No material discrepancies were noticed on such verification.

(C) The Company does not own any immovable properties in its name. Accordingly, paragraph 3(i)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment or Intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act. 1988 and rules made thereunder.

ii. (a) The Company does not have any inventory and hence reporting under clause (ii)(a) of the order is not applicable.

(b) According to the information and explanation given to us, the company has not been sanctioned any working capital limits from banks or financial institutions during the period. Accordingly, paragraph 3 (ii)(b) of the Order is not applicable to the company

iii. The Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms. Limited Liability Partnerships or any other parties. Accordingly, paragraphs 3(iii)(a), paragraph 3(iii)(b), paragraph 3(iii)(c), paragraph 3(iii)(d), paragraph 3(iii)(e) and paragraph 3(iii)(f) of the Order are not applicable to the company





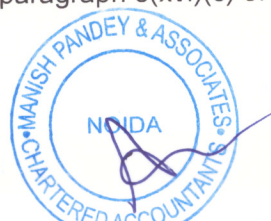
- iv. The company has not given any loans, investments, guarantees and securities covered under the provisions of Section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the Order is not applicable to the company.
- v. The company has not accepted any deposits or amounts deemed to be deposits as per provisions of Sections 73 to 76 of the Act and the rules framed there under to the extent notified. Accordingly, the paragraph 3(v) of the Order is not applicable to the company.
- vi. As per the management, the company is not required to maintain cost accounts and records as specified by Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Accordingly, the paragraph 3(vi) of the Order is not applicable to the company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, goods & services tax, duty of customs, and other material statutory dues, as applicable, with the appropriate authorities. According to the information and explanations given to us, there were no outstanding statutory dues as on March 31, 2024 for a period more than six months from the date they become payable.
- (b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix. (a) According to the information and explanations given to us, the company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, paragraph 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiary, associate or joint venture as defined under the Companies Act, 2013. Accordingly, paragraph 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we





report that the Company does not have any subsidiary, associate or joint venture as defined under the Companies Act, 2013. Accordingly, paragraph 3(ix)(f) of the Order is not applicable.

- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, paragraph 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(x)(b) of the Order is not applicable.
- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year. Accordingly, paragraph 3(xi)(c) of the Order is not applicable to the company.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company is not required to have an internal Audit System under section 138 of the companies act 2013.
- (b) Company do not have internal Audit Procedures hence Internal Audit report not available.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(vi)(a) of the Order is not applicable.
- (b) According to the information and explanations provided to us during the course of audit, the company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3(xvi)(c) of the Order is not applicable.



- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of paragraph 3(xvi)(d) of the Order are not applicable.
- xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the 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.
- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**For Manish Pandey & Associates**  
**Chartered Accountants**  
**Firm's Registration No.: 019807C**



**Nisha Govardhandas Narayani**  
**Partner**  
**Membership No.: 623300**

**UDIN: 24623330BKGWBY4063**

**Place: Noida**  
**Date: 05-09-2024**



## **ANNEXURE “B” TO INDEPENDENT AUDITORS’ REPORT**

### **ON THE FINANCIAL STATEMENTS OF SSG FURNISHING INDIA LIMITED FOR THE YEAR ENDED 31 MARCH 2024**

#### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of SSG **FURNISHING INDIA LIMITED** (the “Company”) as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date

#### **Management’s Responsibilities for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls 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 issued by the Institute of Chartered Accountants of India. 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 Companies Act, 2013.

#### **Auditor’s Responsibility**

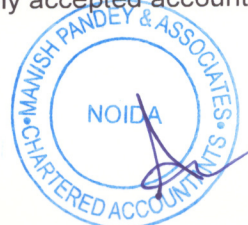
Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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.

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 included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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 Controls with Reference to Financial Statements**

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 records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the 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 Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls 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**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 issued by the Institute of Chartered Accountants of India.

**For Manish Pandey & Associates**  
**Chartered Accountants**  
**Firm's Registration No.: 019807C**



**Nisha Govardhandas Narayani**  
**Partner**  
**Membership No.: 623300**

**UDIN: 24623330BKGWBY4063**

**Place: Noida**  
**Date: 05-09-2024**



## FORM 3CA [See rule 6G(1)(a)]

Audit report under section 44AB of the Income-tax Act, 1961 in a case where the accounts of the business or profession of a person have been audited under any other law

## 1. I report that the statutory audit of

Name	SSG FURNISHING SOLUTION LIMITED
Address	Plot no. 112,Ground Floor PKT-G , BAWANA, Sector-1 , Bawana S.O , Daryapur Village , NORTH DELHI , 09-Delhi , 91-India , Pincode - 110039
PAN	ABICS5519A
Aadhaar Number of the assessee, if available	

was conducted by **m/s MANISH PANDEY AND ASSOCIATES** in pursuance of the provisions of the **Companies Act, 2013**,

and I annex hereto a copy of **my** audit report dated **05-Sep-2024** along with a copy each of

- the audited **profit and loss account** for the period beginning from **01-Apr-2023** to ending on **31-Mar-2024**
- the audited balance sheet as at **31-Mar-2024** ; and
- documents declared by the said Act to be part of, or annexed to, the **profit and loss account** and balance sheet.

2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

3. In **my** opinion and to the best of **my** information and according to examination of books of account including other relevant documents and explanations given to **me**, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any.

Sl. No.	Qualification Type	Observations/Qualifications
1	Others	As informed by the assessee, the information reported under clause 44 of Form 3CD is based on the information extracted from accounting software / relevant GST report. However this may not be accurate as the accounting software used by Assessee is not configured to generate report as required under this clause in absence of any prevailing statutory requirement. In addition, the software/system does not capture information relating to the entities falling under composition scheme or supply with ineligible credit. Therefore, it is not possible for us to verify the break-up of total expenditure of entities registered or not registered under the GST however we have relied on the data provided to us for verification on which we have applied text?check?method.
2	Documents necessary to verify the reportable transaction were not made available	The assessee has not made any payment exceeding the limits prescribed in Sec 40A(3) in Cash. But it is not possible for us to verify the payments in excess the limit in Sec 40A(3)/269SS/269T have been made other than Account Payee Cheque/Draft as there is no evidence produced before us?regarding?this.
3	Valuation of closing stock is not possible	Valuation of closing stock has been test checked by us and also we have relied on the Managements Certificate for verifying Quantity & Value of closing stock as?on?31.03.2024

## Accountant Details

Name	NISHA GOVERDHANDAS NARAYANI
Membership Number	623330
FRN(Firm Registration Number)	0019807C
Address	B 102FIRST FLOOR , SECTOR 6 , Noida H.O , Gautam Buddha Nagar , GAUTAM BUDDHA NAGAR , 31-Uttar Pradesh , 91-India , Pincode - 201301
Date of signing Tax Audit Report	05-Sep-2024
Place	NOIDA
Date	05-Sep-2024

This form has been digitally signed by **NISHA GOVERDHANDAS NARAYANI** having PAN **AWZPN1436G** from IP Address **IpAddress** on **07/10/2024 10:49:49 PM** Dsc SI.No and issuer **8848292433438299930CN=IDSign sub CA for Consumers 2022,C=IN,O=QCID Technologies Private Limited,OU=Certifying Authority**





## FORM 3CD [See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

## PART - A

1. Name of the Assessee	SSG FURNISHING SOLUTION LIMITED
2. Address of the Assessee	Plot no. 112, Ground Floor PKT-G, BAWANA, Sector-1, Bawana S.O, Daryapur Village, NORTH DELHI, 09-Delhi, 91-India, Pincode - 110039
3. Permanent Account Number (PAN)	ABICS5519A
Aadhaar Number of the assessee, if available	
4. Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax, customs duty, etc. if yes, please furnish the registration number or GST number or any other identification number allotted for the same ?	Yes

Sl. No.	Type	Registration /Identification Number
1	Goods and Services Tax 31-Uttar Pradesh	09ABICS5519A1ZE
2	Goods and Services Tax 09-Delhi	07ABICS5519A1ZI

5. Status	Company
6. Previous year	01-Apr-2023 to 31-Mar-2024
7. Assessment year	2024-25

8. Indicate the relevant clause of section 44AB under which the audit has been conducted
--

Sl. No.	Relevant clause of section 44AB under which the audit has been conducted
1	Clause 44AB(a)- Total sales/turnover/gross receipts of business exceeding specified limits

8(a). Whether the assessee has opted for taxation under section 115BA / 115BAA / 115BAB / 115BAC(1A) / 115BAD / 115BAE ?	Yes
Section under which option exercised	115BAA

## PART - B

9.(a). If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios. In case of AOP, whether shares of members are indeterminate or unknown?
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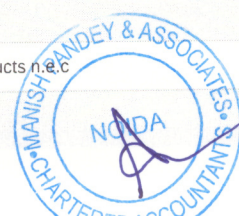
Sl. No.	Name	Profit Sharing Ratio (%)
		No records added

(b). If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change ?	No
---	----

Sl. No.	Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio (%)	New profit Sharing Ratio (%)	Remarks
						No records added

10.(a). Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession).
--

Sl. No.	Sector	Sub Sector	Code
1	WHOLESALE AND RETAIL TRADE	Wholesale of other products n.e.c	09027





(b). If there is any change in the nature of business or profession, the particulars of such change ?

No

Sl. No.	Business	Sector	Sub Sector	Code
No records added				

11.(a). Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed ?

Yes

Sl. No.	Books prescribed
1	Cash Book
2	Bank Book
3	Journal
4	Ledger
5	Purchase Register
6	Sales Register
7	Stock Register

(b). List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

Sl. No.	Books maintained	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
1	Cash Book	Plot no. 112,Ground Floor PKT- G	BAWANA, Sector-1	NORTH DELHI	110039	91-India	09-Delhi
2	Bank Book	Plot no. 112,Ground Floor PKT- G	BAWANA, Sector-1	NORTH DELHI	110039	91-India	09-Delhi
3	Journal	Plot no. 112,Ground Floor PKT- G	BAWANA, Sector-1	NORTH DELHI	110039	91-India	09-Delhi
4	Ledger	Plot no. 112,Ground Floor PKT- G	BAWANA, Sector-1	NORTH DELHI	110039	91-India	09-Delhi
5	Purchase Register	Plot no. 112,Ground Floor PKT- G	BAWANA, Sector-1	NORTH DELHI	110039	91-India	09-Delhi
6	Sales Register	Plot no. 112,Ground Floor PKT- G	BAWANA, Sector-1	NORTH DELHI	110039	91-India	09-Delhi
7	Stock Register	Plot no. 112,Ground Floor PKT- G	BAWANA, Sector-1	NORTH DELHI	110039	91-India	09-Delhi

(c). List of books of account and nature of relevant documents examined.

Sl. No.	Books examined
---------	----------------





1	Cash Book
2	Bank Book
3	Journal
4	Ledger
5	Purchase Register
6	Sales Register
7	Stock Register

12. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) ? No

Sl. No.	Section	Amount
	No records added	

13.(a). Method of accounting employed in the previous year. Mercantile system

(b). Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year ? No

(c). If answer to (b) above is in the affirmative, give details of such change , and the effect thereof on the profit or loss ?

Sl. No.	Particulars	Increase in profit	Decrease in profit
	No records added		

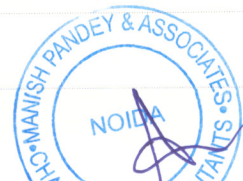
(d). Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2) ? No

(e). If answer to (d) above is in the affirmative, give details of such adjustments:

Sl. No.	ICDS	Increase in profit	Decrease in profit	Net effect
	No records added			

(f). Disclosure as per ICDS:

Sl. No.	ICDS	Disclosure
1	ICDS I - Accounting Policies	Principal of accounting namely a) Going concern, b) Consistency and c) Accrual are followed.
2	ICDS II - Valuation of Inventories	The assessee is not including GST etc. in cost of inventories these are not routed through P&L. The assessee is following standard costing as a measurement of cost and that approximates the actual cost.
3	ICDS III - Construction Contracts	NA
4	ICDS IV - Revenue Recognition	Revenue is being recognized on accrual basis.
5	ICDS V - Tangible Fixed Assets	Fixed assets are recognized at the cost incurred to purchase and bring them into the condition which makes it able to be used by the company. Historical Cost method is being followed. No revaluation of assets is done during the year. In Books of Accounts, Depreciation on Fixed assets is being charged as per rules and method specified under the Companies Act 2013.
6	ICDS VII - Governments Grants	NA





7	ICDS IX - Borrowing Costs	Interest expenses incurred on general borrowings have been charged against income in profit & loss account
8	ICDS X - Provisions, Contingent Liabilities and Contingent Assets	There is no contingent liabilities and contingent assets. Expenses accrued & payable are shown as provisions.

14.(a). Method of valuation of closing stock employed in the previous year	Lower of Cost or Market Rate
--	------------------------------

(b). In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:	No
---	----

Sl. No.	Particulars	Increase in profit	Decrease in profit
	No records added		

15. Give the following particulars of the capital asset converted into stock-in-trade
---

Sl. No.	Description of capital asset (a)	Date of acquisition (b)	Cost of acquisition (c)	Amount at which the asset is converted into stock-in trade (d)
			No records added	

16. Amounts not credited to the profit and loss account, being, -
---

(a). The items falling within the scope of section 28;		
Sl. No.	Description	Amount
	No records added	

(b). The proforma credits, drawbacks, refunds of duty of customs or excise or service tax, or refunds of sales tax or value added tax or Goods & Services Tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned;		
Sl. No.	Description	Amount
	No records added	

(c). Escalation claims accepted during the previous year;		
Sl. No.	Description	Amount
	No records added	

(d). any other item of income;		
Sl. No.	Description	Amount
		₹ 0

(e). Capital receipt, if any.		
Sl. No.	Description	Amount
No records added		

17. Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:
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Sl. No.	Details of property	Address of Property						Consideration received or accrued	Value adopted or assessed or assessable	Whether provisions of second proviso to sub-section (1) of section 43CA or fourth proviso to clause (x) of sub-section (2) of section 56 applicable ?
		Address Line 1	Address Line 2	City Or Town Or District	Zip Code /Pin Code	Country	State			
No records added										

18. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form:-

Sl. No.	Method of Depreciation	Description of the Block of Assets/Class of Assets	Rate of Depreciation (%)	Opening WDV/Actual	Adjustment made to the written down value under section 115BAA(3)/115BAC(3)/115BAD(3) (To be filled in only for assessment year 2020-21, 2021-22 and 2024-25 only, as applicable)	Adjustment made to the written down value of Intangible asset due to excluding value of goodwill of a business or profession	Adjusted written down value(A)	Purchase Value	Total Value of Purchases (B)	Deductions (C)	Other Adjustments	Depreciation Allowable (D)	Written Down Value at the end of the year(A+B-C-D)
1	WDV	Furnitures & Fittings @ 10%	10	₹7,60,329	₹0	₹0	₹7,60,329	₹20,645	₹20,645	₹0	₹0	₹77,767	₹ 7,03,207
2	WDV	Plant and Machinery @ 15%	15	₹1,50,36,974	₹0	₹0	₹1,50,36,974	₹29,82,867	₹29,82,867	₹0	₹0	₹24,79,263	₹ 1,55,40,578
3	WDV	Intangible Assets @ 25%	25	₹8,934	₹0	₹0	₹8,934	₹0	₹0	₹0	₹0	₹2,234	₹ 6,700
4	WDV	Plant and Machinery @ 40%	40	₹1,50,080	₹0	₹0	₹1,50,080	₹33,043	₹33,043	₹0	₹0	₹66,641	₹ 1,16,482

19. Amount admissible under section-

Sl. No.	Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.
No records added			

20. (a). Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]

Sl. No.	Description	Amount
No records added		

(b). Details of contributions received from employees for various funds as referred to in section 36(1)(va):

Sl. No.	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
1	Provident Fund	₹ 23,655	15-May-2023	₹ 23,655	16-May-2023
2	Provident Fund	₹ 24,107	15-Jun-2023	₹ 24,107	15-Jun-2023
3	Provident Fund	₹ 23,573	15-Jul-2023	₹ 23,573	15-Jul-2023
4	Provident Fund	₹ 23,256	15-Aug-2023	₹ 23,256	14-Aug-2023





5	Provident Fund	₹ 23,371	15-Sep-2023	₹ 23,371	19-Sep-2023
6	Provident Fund	₹ 25,591	15-Oct-2023	₹ 25,591	16-Oct-2023
7	Provident Fund	₹ 24,496	15-Nov-2023	₹ 24,496	21-Nov-2023
8	Provident Fund	₹ 23,226	15-Dec-2023	₹ 23,226	19-Dec-2023
9	Provident Fund	₹ 22,128	15-Jan-2024	₹ 22,128	13-Jan-2024
10	Provident Fund	₹ 23,542	15-Feb-2024	₹ 23,542	14-Feb-2024
11	Provident Fund	₹ 21,541	15-Mar-2024	₹ 21,541	23-Mar-2024
12	Provident Fund	₹ 23,054	15-Apr-2024	₹ 2,054	09-Apr-2024
13	Any fund setup under the provisions of ESI Act, 1948	₹ 1,425	15-May-2023	₹ 1,425	15-May-2023
14	Any fund setup under the provisions of ESI Act, 1948	₹ 1,613	15-Jun-2023	₹ 1,613	15-Jun-2023
15	Any fund setup under the provisions of ESI Act, 1948	₹ 1,492	15-Jul-2023	₹ 1,492	15-Jul-2023
16	Any fund setup under the provisions of ESI Act, 1948	₹ 1,453	15-Aug-2023	₹ 1,453	14-Aug-2023
17	Any fund setup under the provisions of ESI Act, 1948	₹ 1,549	15-Sep-2023	₹ 1,549	19-Sep-2023
18	Any fund setup under the provisions of ESI Act, 1948	₹ 1,643	15-Oct-2023	₹ 1,643	21-Nov-2023
19	Any fund setup under the provisions of ESI Act, 1948	₹ 1,051	15-Nov-2023	₹ 1,051	15-Dec-2023
20	Any fund setup under the provisions of ESI Act, 1948	₹ 826	15-Dec-2023	₹ 826	19-Dec-2023
please note: Post filing, the complete records will be available for download as a separate file in the download section. Generated_Form3cdEmpPfSuperann.csv					

21.(a). Please furnish the details of amounts debited to the profit and loss account, Being in the nature of capital, personal, advertisement expenditure etc.

## Capital expenditure

Sl. No.	Particulars	Amount
No records added		

## Personal expenditure

Sl. No.	Particulars	Amount
No records added		

## Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party

Sl. No.	Particulars	Amount
No records added		

## Expenditure incurred at clubs being entrance fees and subscriptions

Sl. No.	Particulars	Amount
No records added		

## Expenditure incurred at clubs being cost for club services and facilities used.





Sl. No.	Particulars	Amount
No records added		

Expenditure for any purpose which is an offence or is prohibited by law or expenditure by way of penalty or fine for violation of any law (enacted in India or outside India)

Sl. No.	Particulars	Amount
1	INTEREST ON INCOME TAX	₹ 7,19,797
2	INTEREST ON ESIC/EPF	₹ 236

Expenditure by way of any other penalty or fine not covered above

Sl. No.	Particulars	Amount
No records added		

Expenditure incurred to compound an offence under any law for the time being in force, in India or outside India.

Sl. No.	Particulars	Amount
No records added		

Expenditure incurred to provide any benefit or perquisite, in whatever form, to a person, whether or not carrying on a business or exercising a profession, and acceptance of such benefit or perquisite by such person is in violation of any law or rule or regulation or guideline, as the case may be, for the time being in force, governing the conduct of such person

Sl. No.	Particulars	Amount
No records added		

(b). Amounts inadmissible under section 40(a);

i. as payment to non-resident referred to in sub-clause (i)

A. Details of payment on which tax is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
No records added												

B. Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of tax deducted
No records added													

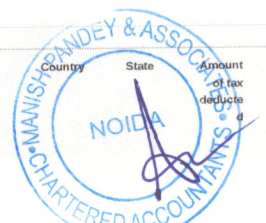
ii. as payment referred to in sub-clause (ia)

A. Details of payment on which tax is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
No records added												

B. Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of tax deducted	Amount deposited out of "Amount of tax"
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deducted

No records added

iii. as payment referred to in sub-clause (ib)

A. Details of payment on which levy is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
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No records added

B. Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of levy deducted	Amount deposited out of "Amount of Levy deducted"
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No records added

iv. Fringe benefit tax under sub-clause (ic)

₹ 0

v. Wealth tax under sub-clause (iia)

₹ 0

vi. Royalty, license fee, service fee etc. under sub-clause (iib)

₹ 0

vii. Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)

Sl. No.	Date of payment	Amount of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
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No records added

viii. Payment to PF /other fund etc. under sub-clause (iv)

₹ 0

ix. Tax paid by employer for perquisites under sub-clause (v)

₹ 0

(c). Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;

Sl. No.	Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
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No records added

(d). Disallowance/deemed income under section 40A(3):

A. On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details ?

Yes

Sl. No.	Date of Payment	Nature of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available
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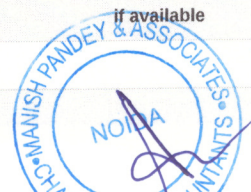
No records added

B. On the basis of the examination of books of account and other relevant documents/evidence, whether payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) ?

Yes

Sl. No.	Date of Payment	Nature of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available
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No records added





(e). Provision for payment of gratuity not allowable under section 40A(7);

₹0

(f). Any sum paid by the assessee as an employer not allowable under section 40A(9);

₹0

(g). Particulars of any liability of a contingent nature;

Sl. No.	Nature of Liability	Amount
No records added		

(h). Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;

Sl. No.	Particulars	Amount
No records added		

(i). Amount inadmissible under the proviso to section 36(1)(iii).

₹0

22. (a) Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.

₹0

(b) Any other amount not allowable under clause (h) of section 43B of the Income-tax Act, 1961.

₹0

23. Particulars of any payments made to persons specified under section 40A(2)(b).

Sl. No.	Name of Related Person	PAN of Related Person	Aadhaar Number of the related person, if available	Relation	Nature of Transaction	Payment Made
1	USHA MISHRA	AKOPM1747L		DIRECTOR	REMUNERATION	₹46,80,000
2	CB MISHRA	AGBPM4760C		DIRECTOR	REMUNERATION	₹46,80,000
3	TAPESH MISHRA	GDVPM7141G		DIRECTOR	REMUNERATION	₹23,40,000
4	USHA MISHRA	AKOPM1747L		DIRECTOR	LOAN REPAYMENT	₹1,23,85,372
5	CB MISHRA	AGBPM4760C		DIRECTOR	LOAN REPAYMENT	₹5,51,05,239
6	TAPESH MISHRA	GDVPM7141G		DIRECTOR	LOAN REPAYMENT	₹54,92,542

24. Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.

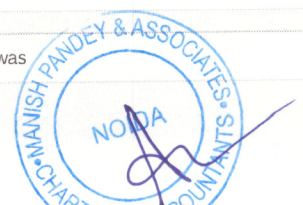
Sl. No.	Section	Description	Amount
No records added			

25. Any Amount of profit chargeable to tax under section 41 and computation thereof.

Sl. No.	Name of person	Amount of income	Section	Description of Transaction	Computation if any
No records added					

26.i. In respect of any sum referred to in clause (a), (b), (c), (d), (e), (f) or (g) of section 43B, the liability for which:

A. pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was





a. paid during the previous year;

Sl. No.	Section	Nature of liability	Amount
			₹ 0

b. not paid during the previous year;

Sl. No.	Section	Nature of liability	Amount
			₹ 0

B. was incurred in the previous year and was

a. paid on or before the due date for furnishing the return of income of the previous year under section 139(1);

Sl. No.	Section	Nature of liability	Amount
1	Sec 43B(a)- tax,duty,cess,fee etc	TDS/TCS PAYABLE	₹ 6,52,342
2	Sec 43B(b)-provident/superannuation/gratuity/other fund	ESIC/EPF PAYABLE	₹ 52,963

b. not paid on or before the aforesaid date.

Sl. No.	Section	Nature of liability	Amount
			₹ 0

State whether sales tax,goods &amp; services Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc,is passed through the profit and loss account ?

No

27.a. Amount of Central Value Added Tax Credits/ Input Tax Credit(ITC) availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/Input Tax Credit(ITC) in accounts.

No

CENVAT /ITC	Amount	Treatment in Profit & Loss/Accounts
Opening Balance	₹ 0	
Credit Availed	₹ 0	
Credit Utilized	₹ 0	
Closing /Outstanding Balance	₹ 0	

b. Particulars of income or expenditure of prior period credited or debited to the profit and loss account.

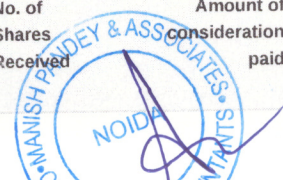
Sl. No.	Type	Particulars	Amount	Prior period to which it relates (Year in yyyy-yy format)
				No records added

28. Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2) (vii) ?

No

Please furnish the details of the same

Sl. No.	Name of the person from which shares received	PAN of the person, if available	Aadhaar Number of the payee, if available	Name of the company whose shares are received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares
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No records added

29. Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2) (viib) ?

No

Please furnish the details of the same

Sl. No.	Name of the person from whom consideration received for issue of shares	PAN of the person, if available	Aadhaar Number of the payee, if available	No. of shares issued	Amount of consideration received	Fair Market value of the shares
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No records added

A.a. Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56 ?

No

b. Please furnish the following details:

Sl. No.	Nature of income	Amount
---------	------------------	--------

No records added

B.a. Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56 ?

No

b. Please furnish the following details:

Sl. No.	Nature of income	Amount
---------	------------------	--------

No records added

30. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]

No

Sl. No.	Name of the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Aadhaar Number of the person, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of Repayment
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No records added

A.a. Whether Primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year ?

No

b. Please furnish the following details:

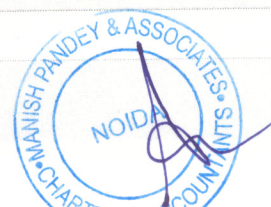
Sl. No.	Under which clause of sub-section (1) of section 92CE primary adjustment is made ?	Amount (in Rs.) of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE ?	If yes, whether the excess money has been repatriated within the prescribed time ?	If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money
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No records added

B.a. Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B ?

No

b. Please furnish the following details





No



sum is  
received

sum is  
received

No records added

Note: Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.

b.(a). Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Nature of transaction	Amount of receipt	Date of receipt
No records added							

b.(b). Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of receipt
No records added					

b.(c). Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Nature of transaction	Amount of payment	Date of payment
No records added							

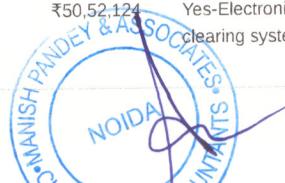
b.(d). Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Amount of payment
No records added					

Note: Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017

c. Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:-

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Amount of repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account ?	in case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft.
1	Meera Mishra	B-15, SEC-49, NOIDA	AJBPM5369C		₹9,01,500	₹9,01,500	No	
2	TAPEESH MISHRA	B-15, SEC-49, NOIDA	GDVPM7141G		₹54,92,542	₹50,52,124	Yes-Electronic clearing system	





3	CHANDER BHUSAN MISHRA	B-15, SEC-49, NOIDA	AGBPM4760C	₹5,51,05,239	₹1,94,10,341	Yes-Electronic clearing system
4	USHA MISHRA	B-15, SEC-49, NOIDA	AKOPM1747L	₹1,23,85,372	₹4,97,629	Yes-Electronic clearing system
5	ssg Blind Industries Pvt Ltd	B-113, SECTOR-5, NOIDA	ABJCS5533P	₹4,06,915	₹3,80,000	Yes-Electronic clearing system

d. Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year
No records added					

e. Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of repayment of loan or deposit or any specified advance received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year
No records added					

Note: Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or specified advance taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act

32.a. Details of brought forward loss or depreciation allowance, in the following manner, to the extent available

Sl. No.	Assessment Year	Nature of loss/allowance	Amount as returned (if the assessed depreciation is less and no appeal pending then take assessed)	All losses/allowances not allowed under section 115BAA / 115BAC / 115BAD / 115BAE	Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAC/115BAD/115BAE(To be filled in only for assessment year 2021-22 and 2024-25 only, as applicable)	Amount as assessed (give reference to relevant order)			Remarks
						Amount	Order U/s	Date of order	
No records added									

b. Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79 ? No

c. Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year ? No

If yes, please furnish the details of the same. ₹ 0

d. Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year ? No

If yes, please furnish the details of the same. ₹ 0

e. In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. Not Applicable





If yes, please furnish the details of the same.

₹ 0

33. Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).

No

Sl. No. Section under which deduction is claimed Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.

No records added

34.(a). Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, please furnish ?

Yes

Sl. No.	(1)Tax deduction and collection Account Number (TAN)	(2)Section	(3)Nature of payment	(4)Total amount of payment or receipt of the nature specified in column (3)	(5)Total amount on which tax was required to be deducted or collected out of (4)	(6)Total amount on which tax was deducted or collected at specified rate out of (5)	(7)Amount of tax deducted or collected out of (6)	(8)Total amount on which tax was deducted or collected at less than specified rate out of (7)	(9)Amount of tax deducted or collected on (8)	(10)Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8) (10)
1	DELS94397C	192	Salary	₹1,24,95,600	₹1,24,95,600	₹1,24,95,600	₹26,96,672	₹0	₹0	₹0
2	DELS94397C	194C	Payments to contractors	₹45,73,790	₹45,73,790	₹45,73,790	₹61,115	₹0	₹0	₹0
3	DELS94397C	194H	Commission or brokerage	₹90,00,000	₹90,00,000	₹90,00,000	₹4,50,000	₹0	₹0	₹0
4	DELS94397C	194-I	Rent	₹23,62,000	₹23,62,000	₹23,62,000	₹2,36,200	₹0	₹0	₹0
5	DELS94397C	194J	Fees for professional or technical services	₹8,70,000	₹8,70,000	₹8,70,000	₹87,000	₹0	₹0	₹0
6	DELS94397C	206C	Profits and gains from the business of trading in alcoholic liquor, forest produce, scrap, etc	₹6,50,46,640	₹6,50,46,640	₹6,50,46,640	₹65,045	₹0	₹0	₹0

(b). Whether the assessee is required to furnish the statement of tax deducted or tax collected ?

Yes

Please furnish the details:

Sl. No.	Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all details/transactions which are required to be reported	Please furnish list of details/transactions which are not reported.
1	DELS94397C	26Q	30-Sep-2023	11-Sep-2023	Yes	
2	DELS94397C	26Q	31-Oct-2023	30-Oct-2023	Yes	
3	DELS94397C	26Q	31-Jan-2024	30-Jan-2024	Yes	





4	DELS94397C	24Q	31-May-2024	31-May-2024	Yes
5	DELS94397C	26Q	31-May-2024	31-May-2024	Yes
6	DELS94397C	27EQ	15-May-2024	15-May-2024	Yes

(c). Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) ?

Yes

Please furnish:

Sl. No.	Tax deduction and collection Account Number (TAN)(1)	Amount of interest under section 201(1A)/206C(7) is payable(2)	Amount paid out of column (2) along with date of payment.(3)	
			Amount	Date of payment
1	DELS94397C	₹ 1,793	₹ 135	07-Aug-2023
2	DELS94397C	₹ 0	₹ 429	07-Aug-2023
3	DELS94397C	₹ 0	₹ 211	07-Aug-2023
4	DELS94397C	₹ 0	₹ 102	10-Jul-2023
5	DELS94397C	₹ 0	₹ 322	10-Jul-2023
6	DELS94397C	₹ 0	₹ 105	10-Jul-2023
7	DELS94397C	₹ 1,953	₹ 342	28-Oct-2023
8	DELS94397C	₹ 0	₹ 762	28-Oct-2023
9	DELS94397C	₹ 0	₹ 956	26-Oct-2023
10	DELS94397C	₹ 5,661	₹ 338	27-Jan-2024
11	DELS94397C	₹ 0	₹ 7,055	27-Jan-2024
12	DELS94397C	₹ 0	₹ 514	27-Jan-2024
13	DELS94397C	₹ 1,21,230	₹ 873	30-May-2024
14	DELS94397C	₹ 27,188	₹ 882	27-May-2024
15	DELS94397C	₹ 0	₹ 2,680	27-May-2024
16	DELS94397C	₹ 0	₹ 621	27-May-2024
17	DELS94397C	₹ 2,588	₹ 3,053	13-May-2024

35.(a). In the case of a trading concern, give quantitative details of principal items of goods traded;

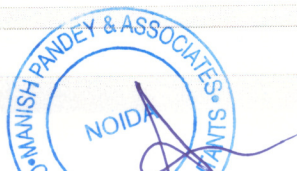
Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
No records added							

(b). In the case of manufacturing concern,give quantitative details of the principal items of raw materials, finished products and by-products.

A. Raw materials:

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Consumption during the pervious year	Sales during the pervious year	Closing stock	Yield of finished products	Percentage of yield	Shortage/excess, if any
No records added										

B. Finished products :





Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Quantity manufactured during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
1	REDDY GOODS	sqft	41,428	0	14,94,150	12,36,051	2,99,527	0

C. By-products

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Quantity manufactured during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
No records added								

36. In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms :-  
(Applicable till AY 2020-21)

Sl. No.	Total amount of distributed profits	Amount of reduction as referred to in section 115-O(1A)(i)	Amount of reduction as referred to in section 115-O(1A)(ii)	Total tax paid thereon	Dates of payment with amounts(e).	
					Amount (i)	Date of payment (ii)
No records added						

36.(a). Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2 ?

No

Please furnish the following details:-

Sl. No.	Amount received	Date of receipt
No records added		

37. Whether any cost audit was carried out ?

No

Give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor

38. Whether any audit was conducted under the Central Excise Act, 1944 ?

No

Give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.

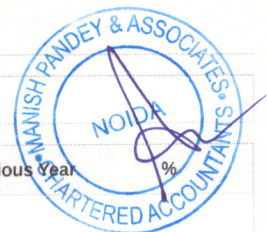
39. Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services as may be reported/identified by the auditor. ?

No

give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.

40. Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Sl. No.	Particulars	Previous Year		%	Preceding previous Year		
(a)	Total turnover of the assessee	400535333			228537004		
(b)	Gross profit / Turnover	134325539	400535333	33.54	66291217	22853700	290.07





(c)	Net profit / Turnover	64148353	400535333	16.02	20245841	22853700	88.59
(d)	Stock-in-Trade / Turnover	193217462	400535333	48.24	2768907	22853700	12.12
(e)	Material consumed / Finished goods produced	0	0	0.00	0	0	0.00

41. Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth-tax Act, 1957 alongwith details of relevant proceedings.

Sl. No.	Financial year to which demand/refund relates to	Name of other Tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
No records added						

42.a. Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B ?

No

b. Please furnish

Sl. No.	Income-tax Department Reporting Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/ furnished transactions which are required to be reported ?	If not, please furnish list of the details/transactions which are not reported.
No records added						

43.a. Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286 ?

No

b. Please furnish the following details:

Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity?

Name of parent entity

Name of alternate reporting entity (if applicable)

Date of furnishing of report

c. Please enter expected date of furnishing the report

44. Break-up of total expenditure of entities registered or not registered under the GST.

Sl. No.	Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST				Expenditure relating to entities not registered under GST
		Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
1	₹ 3,60,17,125	₹ 1,72,50,422	₹ 0	₹ 91,53,785	₹ 2,64,04,207	₹ 96,12,918

## Accountant Details

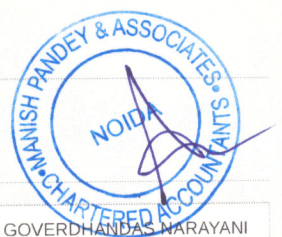
### Accountant Details

Name

NISHA GOVERDHAN DAS NARAYANI

Membership Number

623330





FRN(Firm Registration Number)	0019807C
Address	B 102FIRST FLOOR , SECTOR 6 , Noida H.O , Gautam Buddha Nagar , GAUTAM BUDDHA NAGAR , 31-Uttar Pradesh , 91-India , Pincode - 201301
Place	NOIDA
Date	05-Sep-2024

Additions Details (From Point No.18)								
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	Adjustments on Account of			Total Value of Purchases(B) (1+2+3+4)
					CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Furnitures & Fittings @ 10%	1	30-Jun-2023	30-Jun-2023	₹ 14,036	₹ 0	₹ 0	₹ 0	₹ 14,036
	2	31-Dec-2023	31-Dec-2023	₹ 6,609	₹ 0	₹ 0	₹ 0	₹ 6,609
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	Adjustments on Account of			Total Value of Purchases(B) (1+2+3+4)
					CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Plant and Machinery @ 15%	1	31-Dec-2023	31-Dec-2023	₹ 29,82,867	₹ 0	₹ 0	₹ 0	₹ 29,82,867
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	Adjustments on Account of			Total Value of Purchases(B) (1+2+3+4)
					CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Intangible Assets @ 25%	No records added							
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	Adjustments on Account of			Total Value of Purchases(B) (1+2+3+4)
					CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Plant and Machinery @ 40%	1	31-Dec-2023	31-Dec-2023	₹ 33,043	₹ 0	₹ 0	₹ 0	₹ 33,043

Deductions Details (From Point No.18)				
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Furnitures & Fittings @ 10%				No records added
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Plant and Machinery @ 15%				No records added
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days

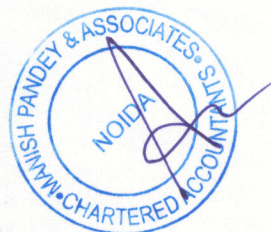




Acknowledgement Number:589808330071024

Intangible Assets @ 25%	No records added			
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Plant and Machinery @ 40%	No records added			

This form has been digitally signed by NISHA GOVERDHANDAS NARAYANI having PAN AWZPN1436G from IP Address IpAddress on 07/10/2024 10:49:49 PM Dsc Sl.No and issuer 8848292433438299930CN=IDSign sub CA for Consumers 2022,C=IN,O=QCID Technologies Private Limited,OU=Certifying Authority





**SSG FURNISHING SOLUTIONS LIMITED**  
(Formerly known as SSG FURNISHING SOLUTIONS PRIVATE LIMITED and SSG FURNISING LLP)  
(CIN: U74999DL2022PLC398674)

Annexure-I

**BALANCE SHEET AS AT 31.03.2024**

Sr.No	Particulars	Note No.	Amount (Rs. In Lakhs)	
			As at 31.03.2024	As at 31.03.2023
<b>I</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
<b>1</b>	<b>Shareholders Funds</b>			
	(a) Share Capital	2	600.00	300.00
	(b) Reserves & Surplus	3	984.10	799.95
<b>2</b>	<b>Non-current liabilities</b>			
	(a) Long-Term Borrowings	4	256.93	434.95
	(b) Long-Term Provisions	5	-	-
<b>3</b>	<b>Current Liabilities</b>			
	(a) Short-Term Borrowings	6	1,570.04	617.71
	(b) Trade Payables:	7		
	(A) total outstanding dues of micro, small and medium enterprises; and		-	-
	(B) total outstanding dues of creditors other than micro, small and medium enterprises		304.27	501.36
	(c) Other Current Liabilities	8	183.16	264.43
	(d) Short-Term Provisions	9	169.92	-
	<b>TOTAL</b>		<b>4,068.41</b>	<b>2,918.41</b>
<b>II</b>	<b><u>ASSETS</u></b>			
<b>1</b>	<b>Non Current Assets</b>			
	(a) Property, Plant & Equipment & Intangible Assets	10		
	(i) Property, Plant and Equipment		495.92	459.12
	(ii) Intangible Assets		0.03	0.07
	(iii) Capital WIP		207.82	44.81
	(b) Non Current Investments	11	-	-
	(c) Deferred Tax Assets (net)	12	19.71	7.65
	(d) Other Non-Current Assets	13	6.08	1.19
<b>2</b>	<b>Current Assets</b>			
	(a) Inventories	14	1,932.17	1,095.44
	(b) Trade Receivables	15	735.92	661.43
	(c) Cash and Cash Equivalents	16	494.78	112.08
	(d) Short-Term Loans and Advances	17	172.16	513.32
	(e) Other Current Assets	18	3.81	23.29
	<b>TOTAL</b>		<b>4,068.41</b>	<b>2,918.41</b>

The accompanying notes are integral part of financial statements  
As per our report of even date

For Manish Pandey & Associates  
Chartered Accountants  
FRN: 019807C

Nisha Govardhandas Narayani  
(Partner)  
Membership No. -623300  
UDIN - 24623330BKGWCA5606  
Place : Noida  
Date : 05.09.2024



Chandra Bhusahan  
Mishra  
Managing Director  
DIN : 02149467



Tapeesh Mishra  
Director  
DIN : 9399663

For & on behalf of Board of SSG Furnishing  
Solutions Limited



**SSG FURNISHING SOLUTIONS LIMITED**  
(Formerly known as SSG FURNISHING SOLUTIONS PRIVATE LIMITED and SSG FURNISING LLP)  
(CIN: U74999DL2022PLC398674)

Annexure-II

**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING 31.03.2024**

Particulars	Note No.	Amount (Rs. In Lakhs)	
		For the year ended 31.03.2024	For the year ended 31.03.2023
I. Revenue from Operations	19	4,005.35	2,293.34
II. Other Income	20	0.33	-
<b>III. Total Income (I + II)</b>		<b>4,005.68</b>	<b>2,293.34</b>
IV. Expenses:			
Cost of Materials Consumed	21	2,912.87	1,674.19
Changes in Inventories	22	(250.77)	(27.69)
Employee Benefits Expense	23	185.11	111.33
Finance Costs	24	168.11	45.33
Depreciation and Amortisation Expense	10	44.76	39.47
Other Expenses	25	304.12	248.25
<b>IV. Total Expenses</b>		<b>3,364.20</b>	<b>2,090.88</b>
V. Profit before exceptional and extraordinary items and tax (III - IV)		641.48	202.46
VI. Exceptional items & Extraordinary Items			
-CSR Provision		-	-
-Prior Period Items		-	-
<b>VII. Profit before tax (V- VI)</b>		<b>641.48</b>	<b>202.46</b>
VIII. Tax expense:			
MAT credit entitlement		-	-
Current Tax		-167.92	(59.95)
Deferred Tax		12.06	7.65
Total Tax Expense		-155.86	-52.30
<b>IX . Profit (Loss) for the period (VII-VIII)</b>		<b>485.63</b>	<b>150.16</b>
X. Earnings per equity share:			
(1) Basic		8.09	5.01
(2) Diluted		8.09	5.01

The accompanying notes are integral part of financial statements  
As per our report of even date

For Manish Pandey & Associates

Chartered Accountants

FRN: 019807C

Nisha Govardhandas Narayani

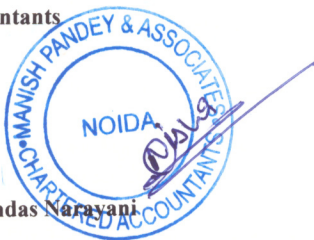
(Partner)

Membership No. -623300

UDIN - 24623330BKGWCA5606

Place : Noida

Date: 05.09.2024



For & on behalf of Board of SSG Furnishing Solutions Limited



Chandra Bhushan Mishra

Managing Director

DIN : 02149467

Tapeesh Mishra

Director

DIN : 9399663



**SSG FURNISHING SOLUTIONS LIMITED**  
(Formerly known as SSG FURNISHING SOLUTIONS PRIVATE LIMITED and SSG FURNISING LLP)  
(CIN: U74999DL2022PLC398674)

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 2**

**SHARE CAPITAL**

Particulars	Amount (Rs. In Lakhs)	
	As at 31.03.2024	As at 31.03.2023
<b>Authorised</b>		
1,30,00,000 Equity Shares of Rs.10/- each (Previous year - 30,00,000 Equity Shares of Rs.10/- each)	1,300.00	300.00
<b>Issued, Subscribed &amp; Fully Paid-up</b>		
Share Capital	600.00	300.00
60,00,000 Equity Shares of Rs.10/- each fully paid up (Previous Year 30,00,000 Equity Shares of Rs.10/- each fully paid up)		
<b>Total</b>	<b>600.00</b>	<b>300.00</b>

**NOTE 2A : Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at 31.03.2024	As at 31.03.2023
Shares outstanding at the beginning of the year (Nos.)	30,00,000	-
Shares Issued during the year for a consideration in cash (Nos.)	-	30,00,000.00
Shares Issued during the year for a consideration other than in cash (Nos.)	-	-
Additional shares after splitting during the year (Nos.)	-	-
Bonus issue (Nos.)	30,00,000	-
<b>Shares outstanding at the end of the year (Nos.)</b>	<b>60,00,000</b>	<b>30,00,000</b>

**Notes:**

- a. The Authorised Share Capital of the company was increased from 30,00,000 Equity Shares of Rs.10/- each to 1,30,00,000 Equity Shares of Rs. 10/- each vide resolution passed in EGM dated 30 th January, 2024.
- b. During the year the company has issued 30,00,000 equity share of Rs. 10 each as bonus share vide resolution passed in the EGM dated 28th February, 2024

**NOTE 2B: Term/rights attached to equity shares:**

The Company has only one class of equity shares having a par value of Rs 10 per share. Holder of each equity share is entitled to one vote. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the board of directors is subject to the approval of shareholders at the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution to equity shareholders will be in proportion to the number of equity shares held by the shareholders.

**NOTE 2C: Details of shareholders holding more than 5% shares in the company**

	As at 31.03.2024		As at 31.03.2023	
	Number	% of Holding	Number	% of Holding
Chander Bhusan Mishra	29,99,900	50.00%	1499950	50.00%
Usha Mishra	30,00,000	50.00%	1500000	50.00%
	<b>59,99,900</b>	<b>100.00%</b>	<b>29,99,950</b>	<b>100.00%</b>

**Details of shares held by the promoters at the end of the period**

As at 31.03.2024			
Promoters' name	No. of Shares	% of Total Equity share	% change during the year
Chander Bhusan Mishra	29,99,900	50%	100.00%
Usha Mishra	30,00,000	50%	100.00%
	<b>59,99,900</b>	<b>100%</b>	
As at 31.03.2023			
Promoters' name	No. of Shares	% of Total Equity share	% change during the year
Chander Bhusan Mishra	14,99,950	50%	100%
Usha Mishra	15,00,000	50%	100%
	<b>29,99,950</b>	<b>100%</b>	





**SSG FURNISHING SOLUTIONS LIMITED**  
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(CIN: U74999DL2022PLC398674)

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 6**

**SHORT TERM BORROWINGS**

Particulars	Amount (Rs. In Lakhs)	
	As at 31.03.2024	As at 31.03.2023
<b>Secured Loan:</b>		
Loans repayable on demand		
A. From Banks (Repayable on demand)	1,458.93	617.71
Current maturities of Long term borrowings	111.11	
<b>Total</b>	<b>1,570.04</b>	<b>617.71</b>

**NOTE 7**

**TRADE PAYABLES**

Particulars	Amount (Rs. In Lakhs)	
	As at 31.03.2024	As at 31.03.2023
Trade Payables- Due to MSME	-	
Trade Payables- Due to Other than MSME	304.27	501.36
<b>Total</b>	<b>304.27</b>	<b>501.36</b>

**Trade Payables ageing schedule for the year ended 31.03.2024**

Particulars	Amount (Rs. In Lakhs)			
	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	More than 3 years	Total
MSME				-
Others	1,928.27	1,114.14		3,042.41
Disputed Dues- MSME				-
Disputed Dues - Others				-
<b>TOTAL</b>	<b>1,928.27</b>	<b>1,114.14</b>	<b>-</b>	<b>3,042.41</b>

**Trade Payables ageing schedule for the year ended 31.03.2023**

Particulars	Amount (Rs. In Lakhs)			
	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	More than 3 years	Total
MSME				
Others	501.36			
Disputed Dues- MSME				
Disputed Dues - Others				
<b>TOTAL</b>	<b>501.36</b>	<b>-</b>	<b>0</b>	<b>0</b>

**NOTE 8**

**OTHER CURRENT LIABILITIES**

Particulars	Amount (Rs. In Lakhs)	
	As at 31.03.2024	As at 31.03.2023
Interest Accrued But not due on borrowings	-	
<b>Other Payables</b>		
Advance from Customers	102.58	121.04
Expenses payable	73.53	72.92
Statutory Due payables	7.05	70.48
<b>TOTAL</b>	<b>183.16</b>	<b>264.43</b>

**NOTE 9**

**SHORT TERM PROVISIONS**

Particulars	Amount (Rs. In Lakhs)	
	As at 31.03.2024	As at 31.03.2023
Provision For Employee Benefits	-	
Provision for Income Tax (Net off TDS & TCS)	167.92	
Provision for CSR Expenses	-	
Provision for Audit Fees	2.00	
<b>Total</b>	<b>169.92</b>	<b>-</b>

**NOTE 10**

**PROPERTY, PLANT & EQUIPMENTS AND INTANGIBLE ASSETS**

Particulars	Amount (Rs. In Lakhs)	
	As at 31.03.2024	As at 31.03.2023
Property, Plant & Equipments	495.93	459.12
Intangible Assets	0.03	0.07
Capital WIP	207.82	44.81
<b>TOTAL</b>	<b>703.77</b>	<b>503.99</b>





**SSG FURNISHING SOLUTIONS LIMITED**  
(Formerly known as SSG FURNISHING SOLUTIONS PRIVATE LIMITED and SSG FURNISING LLP)  
(CIN: U74999DL2022PLC398674)

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 11**

**NON CURRENT INVESTMENTS**

Particulars	Amount (Rs. In Lakhs)	
	As at 31.03.2024	As at 31.03.2023
Investments in Property (Address-	-	-
<b>Total</b>	-	-

**NOTE 12**

**DEFERRED TAX LIABILITIES/(ASSETS) (NET)**

Particulars	Amount (Rs. In Lakhs)	
	As at 31.03.2024	As at 31.03.2023
Deferred Tax Liabilities/(Assets) - Depreciation	(19.71)	(7.65)
<b>Total</b>	(19.71)	(7.65)

**NOTE 13**

**OTHER NON CURRENT ASSETS**

Particulars	Amount (Rs. In Lakhs)	
	As at 31.03.2024	As at 31.03.2023
Security Deposits	6.08	1.19
<b>Total</b>	6.08	1.19

Note:

**NOTE 14**

**INVENTORIES**

Particulars	Amount (Rs. In Lakhs)	
	As at 31.03.2024	As at 31.03.2023
Raw Material at lower of cost or reliable value	1,653.72	1,067.75
Work- in- process at cost	-	-
Finished goods at lower of cost or reliable value	278.46	27.69
Consumables	-	-
<b>Total</b>	1,932.17	1,095.44

Note: Value of closing inventory has been considered as per AS-2 i.e. lower of Cost or NRV, as certified by the management

**NOTE 15**

**TRADE RECEIVABLES**

Particulars	Amount (Rs. In Lakhs)	
	As at 31.03.2024	As at 31.03.2023
(a) Secured, considered good;	-	-
(b) Unsecured, considered good;	735.92	661.43
(c) Doubtful.	-	-
<b>Total</b>	735.92	661.43

(Balances are subjected to ledger confirmations)

Trade Receivable Ageing Schedule for the period ended 31.03.2024

Particulars	Outstanding for following periods from due date of payment				Total
	< 6 Months	6months - 1year	1-2 years	More than 3 years	
Undisputed Trade receivables — considered good	539.95	77.60	118.38	-	735.92
Undisputed Trade Receivables — considered doubtful	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-
<b>TOTAL</b>	539.95	77.60	118.38	-	735.92

Trade Receivable Ageing Schedule for the period ended 31.03.2023

Particulars	Outstanding for following periods from due date of payment				Total
	< 6 Months	6months - 1year	1-2 years	More than 3 years	
Undisputed Trade receivables — considered good	417.33	244.10	-	-	661.43
Undisputed Trade Receivables — considered doubtful	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-
<b>TOTAL</b>	417.33	244.10	-	-	661.43

**NOTE 16**

**CASH AND CASH EQUIVALENTS**

Particulars	Amount (Rs. In Lakhs)	
	As at 31.03.2024	As at 31.03.2023
Balances with Banks	39.80	1.75
Cash on Hand (As certified by management)	454.98	110.33
Bank deposits (Balances with bank - maturity is less than 12months)	-	-
Bank deposits (Balances with bank - maturity is more than 12months)	-	-
<b>Total</b>	494.78	112.08





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**NOTES TO FINANCIAL STATEMENTS**

**NOTE 17**

**SHORT TERM LOANS AND ADVANCES**

Particulars	Amount (Rs. In Lakhs)	
	As at 31.03.2024	As at 31.03.2023
Loans and advances to related parties	-	-
<b>Others</b>	-	-
Unsecured & Considered good	-	-
Advance to supplier	-	-
Staff Advances	103.00	476.76
GST Receivables	-	21.21
Other Advances	64.70	-
	4.45	15.35
<b>Total</b>	<b>172.16</b>	<b>513.32</b>

**NOTE 18**

**OTHER CURRENT ASSETS**

Particulars	Amount (Rs. In Lakhs)	
	As at 31.03.2023	As at 31.03.2022
Prepaid Expense	2.02	-
Income Tax paid less Provision for Tax (Net)	1.79	1.59
Balance with revenue authorities	-	21.70
<b>Total</b>	<b>3.81</b>	<b>23.29</b>

**NOTE 19**

**REVENUE FROM OPERATIONS**

Particulars	Amount (Rs. In Lakhs)	
	For the year ended 31.03.2024	For the year ended 31.03.2023
Sale of Finished Goods:		
- Domestic	4,004.99	2,411.28
-Export	-	-
	4,004.99	2,411.28
Less- Inter branch Sales	16.93	125.91
	3,988.06	2,285.37
Sale of Services	0.00	-
Other operating revenues	-	-
Packing & Freight Received	13.59	5.00
Installation Charges (Net)	3.70	2.97
<b>Total</b>	<b>4,005.35</b>	<b>2,293.34</b>

Note:

**NOTE 20**

**OTHER INCOME**

Particulars	Amount (Rs. In Lakhs)	
	For the year ended 31.03.2024	For the year ended 31.03.2023
<b>Recurring and Related to Business:</b>		
Interest Income	-	-
Other Income	0.18	-
Rebate & Discount Received	0.15	-
Other Non-operating Income	-	-
Forex Gain (net)	-	-
<b>Recurring and Not-related to Business:</b>		
Profit on sale of assets	-	-
Other non-operating Income	-	-
<b>Total</b>	<b>0.33</b>	<b>-</b>

**NOTE 21**

**COST OF MATERIALS CONSUMED**

Particulars	Amount (Rs. In Lakhs)	
	For the year ended 31.03.2024	For the year ended 31.03.2023
Opening Stock of Materials	1,067.75	-
Stock Transfer From SSG Furnishing LLP (pursuant to conversion)	-	821.53
Purchases of Materials	3,506.21	2,040.19
Less: - Inter Branch Purchase	16.93	125.91
Less: Closing Stock of Materials	1,653.72	1,067.75
	2,903.31	1,668.05
<b>Add : Direct Expenses:</b>		
Power Coating Charges	4.22	1.40
Power & Fuel	5.34	3.28
Installation Expenses	-	1.46
<b>Total Direct Expenses</b>	<b>9.56</b>	<b>6.14</b>
<b>Total</b>	<b>2,912.87</b>	<b>1,674.19</b>





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**NOTES TO FINANCIAL STATEMENTS**

**NOTE 22**

**CHANGES IN INVENTORIES**

Particulars	Amount (Rs. In Lakhs)	
	For the year ended 31.03.2024	For the year ended 31.03.2023
Finished goods :		
Opening Stock	27.69	-
Closing Stock	278.46	27.69
(Increase)/Decrease	(250.77)	(27.69)
Work in Progress :		
Opening Stock of WIP	-	-
Closing Stock of WIP	-	-
(Increase)/Decrease	-	-
Total	(250.77)	(27.69)

**NOTE 23**

**EMPLOYEES BENEFIT EXPENSE**

Particulars	Amount (Rs. In Lakhs)	
	For the year ended 31.03.2024	For the year ended 31.03.2023
Salaries, Wages & Bonus	61.26	43.05
Director's Remuneration	117.00	65.00
Contribution to Provident and other funds	4.03	2.69
Staff Welfare Expenses	2.82	0.59
Total	185.11	111.33

**NOTE 24**

**FINANCE COST**

Particulars	Amount (Rs. In Lakhs)	
	For the year ended 31.03.2024	For the year ended 31.03.2023
<b>Interest Expense</b>		
Interest on Term Loan	11.14	7.60
Interest on Working Capital	119.29	32.44
Interest on Unsecured Loan	25.16	1.18
<b>Other Borrowings Cost</b>		
Processing Charges	12.51	4.10
Total	168.11	45.33

**NOTE 10**

**DEPRECIATION & AMORTIZATION EXPENSE**

Particulars	Amount (Rs. In Lakhs)	
	For the year ended 31.03.2024	For the year ended 31.03.2023
Depreciation on Property, Plant & Equipment and Intangible assets	44.76	39.47
Total	44.76	39.47

**NOTE 25**

**OTHER EXPENSES**

Particulars	Amount (Rs. In Lakhs)	
	For the year ended 31.03.2024	For the year ended 31.03.2023
<b>General &amp; Administrative</b>		
Advertisement Expenses	10.20	0.24
Audit Fees	2.00	3.95
Bank Charges	0.12	1.91
Business Promotions	13.38	22.52
Postage & Courier Expenses	15.44	10.62
Commission on Sales	90.02	61.88
Conveyance Expenses	10.62	12.96
Discount & Rebate Allowed	1.95	2.53
Charity & Donations	-	3.50
Maintenance Charges	0.46	47.34
Fees & Taxes	9.62	0.37
Insurance Expenses	2.82	7.71
Legal Professional Charges	4.57	6.07
Loss on Car Damage	-	6.85
Miscellaneous Expenses	0.60	2.70
Printing & Stationary Expenses	3.45	2.34
Office Expenses	30.02	6.85
Rent	25.37	8.99
Repair & Maintenance	11.53	1.00
Bad Debts	0.21	-
Statutory Late Fees, Interest, Demand & Penalties	7.68	0.17
Telephone & Internet Expenses	1.48	0.78
Tour & Travel Expenses	25.64	20.46
Transport Expenses	17.44	8.06
Vehicle Running & Maintenance Expenses	15.36	8.47
Freight Expenses	1.71	-
Lease Rent	2.41	-
<b>TOTAL</b>	<b>304.12</b>	<b>248.25</b>





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**NOTES TO FINANCIAL STATEMENTS**

**\*Details of Payment to Auditors**

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
<b>Details of Payments to Auditor</b>		
Statutory Audit	2.00	1.60
Other Services	-	2.35
Total	2.00	3.95

**NOTE 26**

**EXCEPTIONAL ITEMS**

Particulars	As at 31.03.2024	As at 31.03.2023
Prior Period Adjustments for Gratuity provisions		
	-	-



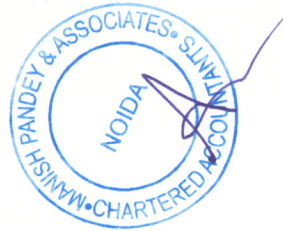


**SSG FURNISHING SOLUTIONS LIMITED**  
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**DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS**

2023-24

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at 01.04.2023	Additions	Deletions	As at 31.03.2024	Upto 31.03.2023	For the period	Adjustment	Upto 31.03.2024	As at 31.03.2024	As at 31.03.2023
TANGIBLE ASSETS										
Land	329.04	51.17	-	380.21	-	-	-	-	380.21	329.04
Computer	1.35	0.33	-	1.68	-	0.93	-	0.93	0.74	1.35
Office Equipment	6.51	0.21	-	6.71	-	2.98	-	2.98	3.73	6.51
Motor Vehicle	117.07	29.83	-	146.90	-	39.87	-	39.87	107.03	117.07
Plant & Machinery	5.15	-	-	5.15	-	0.93	-	0.93	4.22	5.15
Total	459.12	81.53	-	540.65	-	44.72	-	44.72	495.93	459.12
Intangible Assets	0.07	-	-	0.07	-	0.05	-	0.05	0.03	0.07
Total	0.07	-	-	0.07	-	0.05	-	0.05	0.03	0.07
Capital WIP	44.81	163.01	-	207.82	-	-	-	-	207.82	44.81
Total	44.81	163.01	-	207.82	-	-	-	-	207.82	44.81
G. Total	503.99	244.54	-	748.54	-	44.76	-	44.76	703.77	503.99
Previous Year	-	-	-	-	-	-	-	-	-	-





## **Notes: Company Overview & Significant Accounting Policies**

### **I Company Overview**

SSG Furnishing Solutions Limited is a company Incorporated on May 20, 2022. The corporate identification number of the company is U74999DL2022PLC398674 with its registered office situated at Plot No 112 Ground Floor, Pkt. G, Sec 1, Bawana DSIDC, Near Shivam Plaza, Delhi, 110039.

The company is engaged in the business of Manufacturing and trading of window blinds and other similar kind of Products.

### **II Significant Accounting Policies**

#### **1 Basis of preparation:**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (India GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

#### **2 Revenue recognition:**

The company derives its revenues primarily from Sale of window blinds and similar products.

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 in accordance with AS-9, Revenue Recognition. Sales are recognized on accrual basis, and only after transfer of services to the customer.

Revenue from services provided under fixed price contracts, where the outcome can be estimated reliably, is recognized following the proportionate completion method, where revenue is recognized in proportion to the progress of the contract activity.

#### **3 Property Plant and Equipment including Intangible assets:**

Property Plant and Equipment's are stated at cost, less accumulated depreciation. Cost includes cost of acquisition including material cost, freight, installation cost, duties and taxes, and other incidental expenses, incurred up to the installation stage, related to such acquisition. Property Plant and Equipment's purchased in India in foreign currency are recorded in Rupees, converted at the exchange rate prevailed on the date of purchase. Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss.





#### 4 Depreciation & Amortisation:

The Company has applied the estimated useful lives as specified in Schedule II of the Companies Act 2013 and calculated the depreciation as per the Written Down Value (WDV) method. Depreciation on new assets acquired during the year is provided at the rates applicable from the date of acquisition to the end of the financial year. In respect of the assets sold during the year, depreciation is provided from the beginning of the year till the date of its disposal. Intangible assets are amortised on a straight-line basis over the estimated useful life as specified in Schedule II of the Companies Act 2013. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. In respect of the assets sold during the year, amortisation is provided from the beginning of the year till the date of its disposal.

#### Useful life of Property, Plant and Equipment's

Category	Useful Life
Computer & Accessories	3-6 Years
Furniture & Fittings	10 Years
Office Equipment	5 Years
Plant & Machinery	15 Years
Printer & Scanner	13 Years
Vehicles	8 Years

#### 5 Impairment of assets:

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognised wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. Reversal of impairment loss is recognised immediately as income in the profit and loss account.

#### 6 Use of estimates:

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, income taxes, post - sales customer support and the useful lives of Property Plant and Equipment's and intangible assets.

#### 7. Inventories

The company has been maintaining inventories of paper as on 31.03.2024 and the same has been valued at Lower of Cost or Net realisable value.

#### 8. Prior Period Items

The prior period items the result of depreciation impact of previous years. In previous year company do not have Prior Period Item.





## 9. Segment Reporting

Operating segments are defined as components of an entity where discrete financial information is evaluated regularly by the chief operating decision market ("CODM") in deciding allocation of resources and in assessing performance. The Board of Director's is its CODM. The Company's CODM reviews financial information presented on a consolidated basis for the purposes of making operating decisions, allocating resources, and evaluating financial performance. As such, the Company has determined that it operates in one operating and reportable segment.

## 10 Foreign currency transactions:

### Domestic Operation:

#### I. Initial recognition:

A foreign currency transaction should be recorded, on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

#### II. Measurement:

Foreign currency monetary items should be reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency should be reported using the exchange rate at the date of the transaction. Non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency should be reported using the exchange rates that existed when the values were determined.

#### III. Treatment of Foreign exchange:

Exchange differences arising on settlement/restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expenses in the Statement of Profit and Loss.

## 11 Taxes on Income:

Income Tax expense is accounted for in accordance with AS-22 "Accounting for Taxes on Income" for both Current Tax and Deferred Tax stated below:

### A. Current Tax:

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

### B. Deferred Tax:

Deferred tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between accounting income and the corresponding tax bases used in the computation of taxable income for the current accounting year using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carried forward losses, that sufficient future taxable income will be available against which such deferred tax assets can be





realised. Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting year and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

#### **12 Provisions and Contingent Liabilities:**

A provision is recognised if, as a result of past event, the Company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by the best estimate of outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

#### **13 Earnings Per Share:**

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.





#### **14 Cash and Cash Equivalents:**

Cash and cash equivalents comprise cash on hand and Cheque in hand, balance with bank, demand deposits with banks and other short term highly liquid investments that are readily convertible to known amounts of cash & which are subject to an insignificant risk of changes in value where it has a short maturity of three months or less from the date of acquisition.

#### **15 Cash Flow Statement:**

Cash flows are reported using indirect method, whereby net profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

The Company's cash and cash equivalents consist of cash on hand and in banks and demand deposits with banks, which can be withdrawn at any time, without prior notice or penalty on the principal. For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system. In the balance sheet, bank overdrafts are presented under borrowings within current liabilities.

#### **16 Investments:**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.





## Other notes to accounts

### 1. Contingent liabilities and commitments (to the extent not provided for)

#### A Contingent Liabilities (Amount in Lakhs)

Particulars	As at 31 <sup>st</sup> March 2024	As at 31 <sup>st</sup> March 2023
Claims against the company not acknowledged as debt	-	-
Guarantees	-	-
Other money for which the company is contingently liable	-	-
GST Demand	-	-
<b>TOTAL</b>	-	-

#### B. Commitments

(Amount in Lakhs)

Particulars	As at 31 <sup>st</sup> March 2024	As at 31 <sup>st</sup> March 2023
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Uncalled liability on shares and other investments partly paid	-	-
Other commitments (specify nature)	-	-
<b>TOTAL</b>	-	-

### 2 Proposed Dividend Details:

The Company has not declared dividend during the period under review.

3 In the opinion of the Board, the company has used borrowings from banks and financial institution only for the specific purpose for which it was taken at the balance sheet date.

4 In the opinion of the Board, all of the assets other than Property, Plant and Equipment and noncurrent investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

5 Details of Benami Property held There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).

6 The company has borrowing from the banks or financial institutions on the basis of security of current assets, hence company has been filing monthly statements of current assets as required to be filed by the Company with the banks or financial institutions.

7 Wilful Defaulter The company is not declared as wilful defaulter by any bank or financial institution or other lender during the reporting period.





**8 Relationship with Struck off Companies** the Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013.

**9 Registration of charges or satisfaction with Registrar of Companies:** The Company does not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

**10 Compliance with number of layers of companies:** The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

**11 Compliance with approved Scheme(s) of Arrangements:** No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the reporting period.

**12 Utilisation of Borrowed funds and share premium:**

**A.** The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) 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

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

**B.** Where a company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall

(i) 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

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**13 Payment to the Auditor:**

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
Auditor	1.50	1.60
Tax Audit Fees	0.50	-
Other Matters	-	-
<b>TOTAL</b>	<b>2.00</b>	<b>1.60</b>

**14 Corporate Social Responsibility:**

The Company is not covered under the provisions of section 135.





**15 Services Income:** The company is not providing any kind of service Income.

**16** The Company has not set aside or proposed to be set aside any material amount to reserve, but not including provisions made to meet any specific liability, contingency or commitment known to exist at the date as to which the balance sheet is made up.

**17** The Company has not set aside any material amount to provisions made for meeting specific liabilities, contingencies or commitments.

**18** (a) Dividends from subsidiary companies- Nil

(b) Provisions for losses of subsidiary companies-Nil

**19 Value of Imports:**

Value of imports calculated on C.I.F basis by the company during the financial year is as follows:

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
Purchase of Goods	-	-
	-	-
	-	-
<b>TOTAL</b>	-	-

**20 Foreign Currency earned and expended:**

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
<b>A. Foreign currency earned</b>		
Export of goods calculated on F.O.B. basis	-	-
Royalty, know-how, professional and consultation fees	-	-
Interest and dividend	-	-
Other income (Export of Services)	-	-
<b>TOTAL</b>	-	-
<b>B. Foreign currency expended</b>		
Import of Goods	-	-
<b>TOTAL</b>	-	-

**21** The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related; -NIL





**22 Undisclosed income:** There are no transactions that were not recorded in the books of account, and which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). There is no previously unrecorded income and related assets have been recorded in the books of account during the year.

**23 Details of Crypto Currency or Virtual Currency:**

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

**24 Dues to Micro, Small and Medium Enterprises:** The principal amount remaining unpaid to the supplier registered under Micro, Small and Medium Enterprises Development Act, 2006 are outstanding for more than 45 days as at the end of reporting date and provision for the interest has been created against the amount outstanding.

**25 Disclosure of related parties/related party transactions pursuant to Accounting Standard (AS) - 18 "Related Party Disclosures":**

**A. List of Related Parties:**

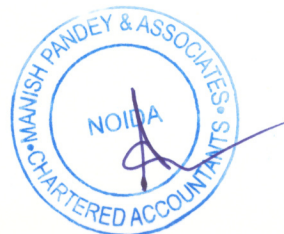
1. Chandra Bhushan Mishra - Director
2. Neelam Shukla-Relative of director
3. Roopa Pathak-Relative of director
4. Savitri Devi-Relative of director
5. Shivanshu Pandey -Relative of director
6. Tapeesh Mishra-Relative of director
7. Usha Mishra-Relative of director
8. SN Mishra - Relative of director
9. Tarini Mishra - Relative of director
10. Bhagwat Prasad Mishra - Relative of director
11. SSG Furnishing India Limited – Common Management Company
12. SSG Blinds Industries Private Limited - Common Management Company
13. SSG Technovation Private Limited - Common Management Company
14. SSG Home Decorator
15. SSG Creations
16. SSG Home Decorators Private Limited





**B. Transaction with related Parties:**

Name of Related Party	Nature of Relationship	Nature of Transaction	Amount of transaction during the year ended March 31, 2024	Amount outstanding as on March 31, 2024 (Payable)/ Receivable
Chandra Bhushan Mishra	KMP	Director's Remuneration	46.80	(3.27)
		Loan Taken	505.70	
		Loan Repaid	551.05	
Usha Mishra	KMP	Director's Remuneration	46.80	-
		Loan Taken	123.85	
		Loan Repaid	123.85	
Tapeesh Mishra	KMP	Director's Remuneration	23.40	(12.20)
		Loan Taken	29.66	
		Loan Repaid	54.93	
SSG Home Décor (Prop. Roopa Pathak)	Relative of KMP	Sales (Incl GST & TCS)	190.83	-
		Amount Received	156.40	
		Purchase (Incl GST)	15.52	
		Amount Paid	-	
SSG Creation (Prop. Neelam Shukla)	Relative of KMP	Sales (Incl GST & TCS)	155.75	35.24
		Amount Received (net)	178.29	
		Purchase (Incl GST)	0.96	
		Amount Paid	-	
SSG Blinds Industries Pvt Ltd	Company /Firm in which Director/Relatives are interested	Sales (Incl GST)	-	-
		Amount Received	1.80	
		Purchase (Incl GST)	0.27	
		Amount Paid	4.07	
SSG Furnishing India Pvt Ltd	Company /Firm in which Director/Relatives are interested	Sales (Incl GST)	20.38	60.48
		Amount Received	652.23	
		Purchase (Incl GST)	1,652.10	
		Amount Paid	1,909.39	
		Reimbursed to	5.64	
		Reimbursed by	35.03	





#### Notes to be disclosed

1. Terms and conditions of sales and purchases: the sales and purchases transactions among the related parties are in the ordinary course of business based on normal commercial terms, conditions, market rates and memorandum of understanding signed with the related parties. For the year ended 31st March, 2024, the Company has not recorded any loss allowances for transactions between the related parties.

2. As the future liabilities for gratuity and leave encashment is provided on an actuarial basis and payment of insurance costs are made for the Company as a whole, the amount pertaining to the key management personnel is not ascertainable, therefore, not included above.

3. No amounts in respect of related parties have been written off/ written back during the year or has not made any provision for doubtful debts/ receivable.

#### 26 Income Taxes:

##### I. Minimum Alternate Tax Credit

The Company has opted the lower tax regime under section 115BAA of the Income Tax Act, 1961. Hence, there is no Minimum Alternate Tax credit recognised in the reporting year.

##### II Current Tax

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
Current Tax	167.92	59.95
Less: MAT Credit Entitlement		
Net Current Tax	167.92	59.95

#### 27 Exchange Difference:

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
Exchange Difference Gain/(Loss)	Nil	Nil
TOTAL	Nil	Nil

#### 28 Cashflow Statement

- (1) The Company has no significant amount of cash and cash equivalent balances held that are not readily available for use.
- (2) The Company does not have undrawn borrowing facilities that may be available for future operating activities.





(3) The Company has appropriate amount of Cash Flows that are required to maintain operating capacity.

(4) The Company is investing adequately in the maintenance of its operating capacity

**Additional Disclosures:**

**29. Components of Cash and Cash Equivalents:**

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
Cash in Hand	454.98	110.33
Cheque in hand		
Balance with banks	39.80	1.75
Demand deposits with banks		
Short term highly liquid investments		
Bank Overdraft		
<b>TOTAL</b>	<b>494.78</b>	<b>112.08</b>

**30 Disclosures on Property, plant and equipment and Intangible Assets**

**I. Property, plant and equipment**

1) The Company do have any restrictions on title, and property, plant and equipment pledged as security for liabilities.

2) There is no amount of expenditure recognised in the carrying amount of an item of property, plant and equipment in the course of its construction.

3) There is no contractual commitments for the acquisition of property, plant and equipment.

4) There is no amount of compensation from third parties for items of property, plant and equipment that were impaired, lost or given up that is included in the statement of profit and loss.

5) The Company has no assets that are retired from active use and held for disposal

6) There is no temporarily idle property, plant and equipment at the reporting date.

7) The Company has fully depreciated property, plant and equipment that is still in use.

8) The Company has not revalued any class of property, plant and equipment during the financial year.

9) The Company has no property, plant and equipment retired from active use and not held for disposal.





## II. Intangible asset

- 1) The carrying amount and remaining amortization period of any individual intangible asset that is material to the financial statements of the enterprise as a whole- Nil
- 2) The Company do have any restrictions on title, and intangible assets pledged as security for liabilities.
- 3) There is no contractual commitments for the acquisition of intangible assets.
- 4) The Company has no fully amortised intangible asset that is still in use.
- 5) There is no acquisitions of intangible assets through business combinations.

## 31 Investments

I. Profits and losses with regard to investments have been disclosed as under:

- a) profits and losses on disposal of current investments -Not Applicable
- b) profits and losses on changes in the carrying amount of current investments -Not Applicable
- c) profits and losses on disposal of long-term investments -Not Applicable
- d) profits and losses on changes in the carrying amount of long- term investments -Not Applicable

II. The Company has no significant restrictions with regard to investments in subsidiaries on the right of ownership, realisability of investments or the remittance of income and proceeds of disposals.

## 32 Earnings Per Share

(Amount in ₹ Lakhs)

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
1. Profit attributable to equity shareholders before extraordinary items (A)	485.63	150.16
2. Profit attributable to equity shareholders after extraordinary items (B)	485.63	150.16
3. Weighted average number of equity shares outstanding during the year (C)	60.00	60.00
4. Effect of potential equity shares on employee stock options outstanding		
5. Effect of any other items of potential Equity Shares e.g. Convertible Debentures, Convertible Preference Shares		
6. Weighted average number of potential equity shares outstanding during the year for the purpose of computing Diluted Earnings Per Share (D)		
7. Basic and Diluted earnings per share before extraordinary items of face value of ₹ 10	8.09	5.01
8. Basic and Diluted earnings per share after extraordinary items of face value of ₹ 10	8.09	5.01





### 33 Financial Ratios:

Amount in Rs. Lakhs

Particulars	NOTES	As at 31.03.2024	As at 31.03.2023
<b>Current Ratio</b>			
Current Assets	[A]	3,338.85	2,405.57
Current Liabilities	[B]	2,227.39	1,383.50
Current Ratio	[A/B]	<b>1.50</b>	<b>1.74</b>
<b>Change</b>		<b>-13.79%</b>	
<b>Debt - Equity Ratio</b>			
Debt	[A]	1,826.97	1,052.67
Equity	[B]	1,584.10	1,099.95
Debt - Equity Ratio	[A/B]	<b>1.15</b>	<b>0.96</b>
<b>Change</b>		<b>20.51%</b>	
<b>Debt - Service Coverage Ratio</b>			
Earnings available for debt service	[A]	854.36	287.26
Debt Service	[B]	279.22	45.33
Debt - Service Coverage Ratio	[A/B]	<b>3.06</b>	<b>6.34</b>
<b>Change</b>		<b>-51.72%</b>	
<b>Return on Equity Ratio</b>			
Net Profit after Tax	[A]	485.63	150.16
Shareholder's Equity	[B]	1,584.10	1,099.95
Return on Equity Ratio (%)	[A/B]	<b>30.66%</b>	<b>13.65%</b>
<b>Change</b>		<b>124.57%</b>	
<b>Inventory Turnover Ratio</b>			
Cost of Goods Sold	[A]	2,662.10	1,646.50
Inventory	[B]	1,932.17	1,095.44
Inventory Turnover Ratio	[A/B]	<b>1.38</b>	<b>1.50</b>
<b>Change</b>		<b>-8.33%</b>	
<b>Trade Receivables Turnover Ratio</b>			
Net Sales	[A]	4,005.35	2,293.34
Trade Receivables	[B]	735.92	661.43
Trade Receivables Turnover Ratio	[A/B]	<b>5.44</b>	<b>3.47</b>
<b>Change</b>		<b>56.97%</b>	
<b>Trade Payables Turnover Ratio</b>			
Net Purchase	[A]	3,506.21	2,040.19
Trade Payables	[B]	304.27	501.36
Trade Payables Turnover Ratio	[A/B]	<b>11.52</b>	<b>4.07</b>
<b>Change</b>		<b>183.17%</b>	
<b>Working Capital Turnover Ratio</b>			
Net Sales	[A]	4,005.35	2,293.34
Current Assets		3,338.85	2,405.57
Current Liabilities		2,227.39	1,383.50





Working Capital	[B]	1,111.46	1,022.07
Working Capital Turnover Ratio	[A/B]	3.60	2.24
<b>Change</b>		60.60%	
<b>Net Profit Ratio</b>			
Net Profit	[A]	485.63	150.16
Net Sales	[B]	4,005.35	2,293.34
Net Profit Ratio (%)	[A/B]	12.12%	6.55%
<b>Change</b>		85.18%	
<b>Return on Capital Employed</b>			
Earning before interest and taxes	[A]	809.59	247.79
Capital Employed	[B]	1,841.03	1,534.90
Capital Employed = Total Equity + Long term Debt			
Return on Capital Employed (%)	[A/B]	43.98%	16.14%
<b>Change</b>		172.40%	
<b>Return on Investment</b>			
Net Return on Investment	[A]	-	-
Cost of Investment	[B]	-	
Return on Investment	[A / B]		

**Reason for Variance >25 %**

- Debt - Service Coverage Ratio - Increase in Debt
- Return on Equity Ratio - Increase in Profit
- Trade Receivable Turnover Ratio - Increase in Sales
- Trade Payables Turnover Ratio - Increase in Purchase
- Working Capital Turnover Ratio - Increase in Sales
- Net profit Ratio - Increase in Profit
- Return on Capital Employed - Increase in Profit

**34** Balance shown under head Sundry debtors, creditors and advances are subject to confirmation.

**35** Previous year's figures have been regrouped / reclassified wherever necessary to conform with current year's classification.

**For Manish Pandey & Associates**  
Chartered Accountants  
Firm's Registration No.: 019807C

**Nisha Govardhandas Narayani**  
Partner Membership No.: 623300

**UDIN: 24623330BKGWCA5606**

**Place: Noida**

**Date: 05-09-2024**

**For & on behalf of Board of**  
**SSG Furnishing Solutions**  
**Limited**

**Chandra Bhushan Mishra** **Tapeesh Mishra**  
Managing Director Director

**DIN: 02149467**

**DIN: 9399663**