

**MANISH PANDEY AND ASSOCIATES**

Chartered Accountants

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**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.

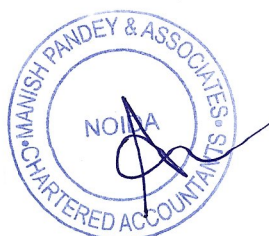
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **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.

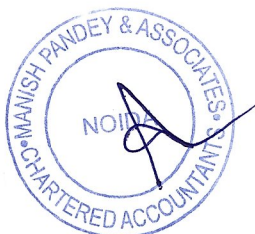
Materiality is the magnitude of misstatement in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (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.

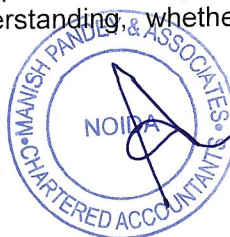




- (f) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) There are no observations 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.

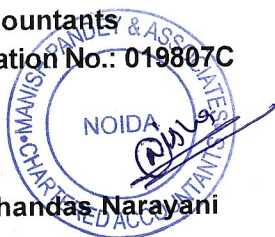
- (k) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations 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.

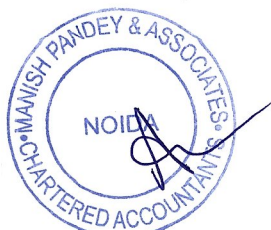
(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment or Intangible assets or both during the year.

(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.

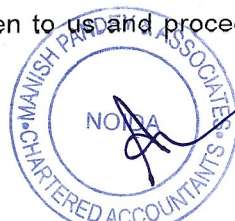
ii. (a) The Company does not have any inventory and hence reporting under clause (ii)(a) of the order is not applicable.

(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



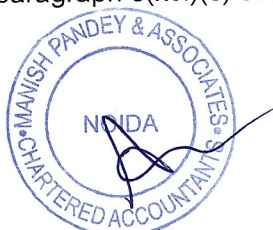
- iv. The company has not given any loans, investments, guarantees and securities covered under the provisions of Section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the Order is not applicable to the company.
- v. The company has not accepted any deposits or amounts deemed 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.

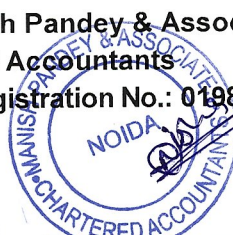
xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable

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**



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

**BALANCE SHEET AS AT 31.03.2024**

Annexure-I

			Amount (Rs. In Lakhs)	
Sr.No	Particulars	Note No.	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: 0198070

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

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

Annexure-II

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

Amount (Rs. In Lakhs)			
Particulars	Note No.	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

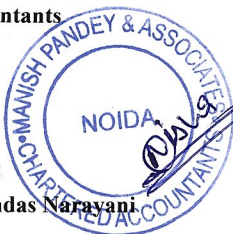
(Partner)

Membership No. -623300

UDIN - 24623330BKGWCA5606

Place : Noida

Date: 05.09.2024



For & on behalf of Board of SSG Furnishing Solutions Limited

Chandra Bhusahan 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)

**Annexure-III**

**CASH FLOW STATEMENT**

		Amount (Rs. In Lakhs)	
PARTICULARS		For the year ended 31.03.2024	For the year ended 31.03.2023
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
	Net Profit before tax	641.48	799.95
	Depreciation & Amortisation	44.76	39.47
	Interest Paid	168.11	45.33
	<b>Operating Profit before Working Capital Changes</b>	<b>854.36</b>	<b>884.75</b>
	<b>Adjusted for:</b>		
	Inventories	(836.73)	(1,095.44)
	Trade receivables	(74.49)	(661.43)
	Short Term Loans & Advances	341.16	(513.32)
	Other Current Assets	19.48	(23.29)
	Trade Payable	(197.08)	501.36
	Other Current Liabilities	(81.28)	264.43
	Short term provision	0.52	-
	Increase/(Decrease) in Other Non-Current Assets	(4.89)	(8.84)
		<b>(833.31)</b>	<b>-1,536.54</b>
	Cash generated/(used) From Operations	<b>21.05</b>	<b>-651.79</b>
	<b>Net Cash generated/(used in) from Operating Activities (A)</b>	<b>21.05</b>	<b>-651.79</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Sale/(Purchase) of plant & equipment, Intangible & Capital WIP	(244.54)	(543.46)
	<b>Net Cash used in Investing Activities (B)</b>	<b>(244.54)</b>	<b>(543.46)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	Net Proceeds from long term borrowing	(178.02)	434.95
	Net Proceeds from short term borrowing	952.32	617.71
	Finance Cost	(168.11)	(45.33)
	<b>Net Cash used in Financing Activities (C)</b>	<b>606.19</b>	<b>1,307.34</b>
	Net Increase/(Decrease) in Cash and Cash Equivalents	382.70	112.08
	Cash and Cash Equivalents at the beginning of the year	112.08	-
	Cash and Cash Equivalents at the end of the year	494.78	112.08

Note :-

1. Components of Cash & Cash Equivalent

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
a. Balances with banks	39.80	1.75
b. FD with banks	-	-
c. Cash in hand	454.98	110.33
<b>Total</b>	<b>494.78</b>	<b>112.08</b>

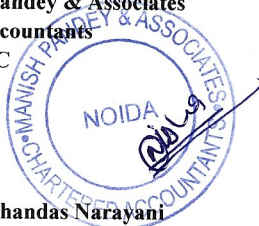
2. The above cash flow statement has been prepared under the indirect method set out in AS-3 issued by the Institute of Chartered Accountants of India.

3. Figures in Brackets represents outflow.

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 and on behalf of Board of SSG Furnishing  
Solutions Limited



Chandra Bhusahan Mishra Tapeesh Mishra  
Managing Director Director  
DIN : 02149467 DIN : 9399663

**SSG FURNISHING SOLUTIONS LIMITED**  
(Formerly known as SSG FURNISHING SOLUTIONS PRIVATE LIMITED and SSG FURNISHING 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		
60,00,000 Equity Shares of Rs.10/- each fully paid up	600.00	300.00
(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.

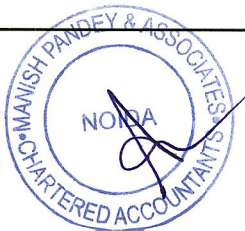
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution to equity shareholders will be in proportion to the number of equity shares held by the shareholders.

**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>	





**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3**

**RESERVE & SURPLUS**

Particulars	Amount (Rs. In Lakhs)	
	As at 31.03.2024	As at 31.03.2023
<b>General Reserve</b>		
Opening Balance		
Add : Reserve Transfer from SSG LLP due to conversion	649.79	-
Add : Transfer during the year		649.79
Closing Balance	-	-
	649.79	649.79
<b>Securities Premium</b>		
Balance at the beginning of the reporting period		
Add: Addition during the year	-	-
Less: Bonus Share Issue	-	-
Balance at the end of the reporting period	-	-
<b>Surplus/(Deficit) in Statement of Profit &amp; Loss</b>		
Opening balance		
Add/(Less): Net Profit/(Net Loss) for the current year	150.16	-
Less: IPO related expenses	485.63	150.16
Less: Bonus Issue	-	-
Less: Earlier Year Tax (SSG LLP)	300.00	-
Closing Balance	1.48	-
	334.31	150.16
<b>Total</b>	<b>984.10</b>	<b>799.95</b>

**NOTE 4**

**LONG TERM BORROWINGS**

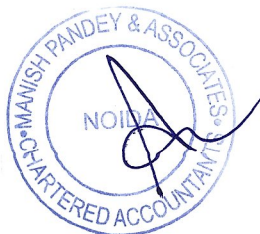
Particulars	Amount (Rs. In Lakhs)	
	As at 31.03.2024	As at 31.03.2023
<b>(a) Secured Loan</b>		
a) Debentures	-	-
b) Term loans	-	-
-From Bank (Secured)	216.64	-
-From Financial Institution (Secured)	-	-
c) Auto/Vehicle Loan	-	125.70
<b>(b) Unsecured Loans</b>		
<b>Term Loans</b>		
From Banks (Unsecured)	111.58	182.00
From Financial institution (Unsecured)	24.35	30.15
<b>(c) Loan from related parties</b>		
Director's & Others Related Parties	15.47	97.10
<b>Total</b>	<b>368.03</b>	<b>434.95</b>
<b>Less: Current Maturities of Long Term Debts</b>	<b>111.11</b>	
<b>Total</b>	<b>256.93</b>	<b>434.95</b>

Note: See Annexure annexed in notes to accounts

**NOTE 5**

**LONG TERM PROVISIONS**

Particulars	Amount (Rs. In Lakhs)	
	As at 31.03.2024	As at 31.03.2023
Provisions for Employee Benefit		
<b>Total</b>	<b>-</b>	<b>-</b>



**NOTES TO FINANCIAL STATEMENTS**

**NOTE 6**

**SHORT TERM BORROWINGS**

Amount (Rs. In Lakhs)

Particulars	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**

Amount (Rs. In Lakhs)

Particulars	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**

Amount (Rs. In Lakhs)

Particulars	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**

Amount (Rs. In Lakhs)

Particulars	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**

Amount (Rs. In Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Interest Accrued But not due on borrowings	-	
Other Payables		
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**

Amount (Rs. In Lakhs)

Particulars	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**

Amount (Rs. In Lakhs)

Particulars	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 relisable value	1,653.72	1,067.75
Work- in- process at cost	-	-
Finished goods at lower of cost or reliazable 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

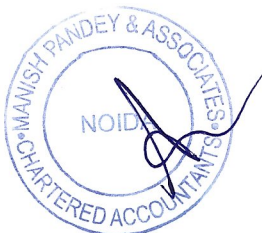
Trade Receivable Ageing Schedule for the period ended 31.03.2023

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



**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	-
<b>Total</b>	<b>4.45</b>	<b>15.35</b>
	172.16	513.32

**NOTE 18**

**OTHER CURRENT ASSETS**

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

**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	-	-
Less- Inter branch Sales	4,004.99	2,411.28
	16.93	125.91
Sale of Services	3,988.06	2,285.37
Other operating revenues	0.00	-
Packing & Freight Received	-	-
Installation Charges (Net)	13.59	5.00
	3.70	2.97
<b>Total</b>	<b>4,005.35</b>	<b>2,293.34</b>

Note:

**NOTE 20**

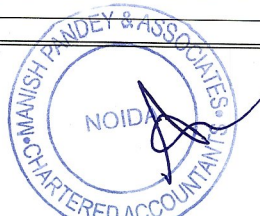
**OTHER INCOME**

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	-	-
Rebate & Discount Received	0.18	-
Other Non-operating Income	0.15	-
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>





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

**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		
Closing Stock	27.69	-
(Increase)/Decrease	278.46	27.69
Work in Progress :	(250.77)	(27.69)
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		
Director's Remuneration	61.26	43.05
Contribution to Provident and other funds	117.00	65.00
Staff Welfare Expenses	4.03	2.69
Total	2.82	0.59
	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		
Interest on Working Capital	11.14	7.60
Interest on Unsecured Loan	119.29	32.44
<b>Other Borrowings Cost</b>	25.16	1.18
Processing Charges	12.51	4.10
Total	168.11	45.33

**NOTE 10**

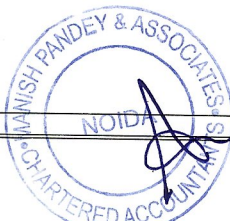
**DEPRECIATION & AMORTIZATION EXPENSE**

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		
Total	44.76	39.47
	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		
Audit Fees	10.20	0.24
Bank Charges	2.00	3.95
Business Promotions	0.12	1.91
Postage & Courier Expenses	13.38	22.52
Commission on Sales	15.44	10.62
Conveyance Expenses	90.02	61.88
Discount & Rebate Allowed	10.62	12.96
Charity & Donations	1.95	2.53
Maintenance Charges	-	3.50
Fees & Taxes	0.46	47.34
Insurance Expenses	9.62	0.37
Legal Professional Charges	2.82	7.71
Loss on Car Damage	4.57	6.07
Miscellaneous Expenses	-	6.85
Printing & Stationary Expenses	0.60	2.70
Office Expenses	3.45	2.34
Rent	30.02	6.85
Repair & Maintenance	25.37	8.99
Bad Debts	11.53	1.00
Statutory Late Fees, Interest, Demand & Penalties	0.21	-
Telephone & Internet Expenses	7.68	0.17
Tour & Travel Expenses	1.48	0.78
Transport Expenses	25.64	20.46
Vehicle Running & Maintenance Expenses	17.44	8.06
Freight Expenses	15.36	8.47
Lease Rent	1.71	-
	2.41	-
<b>TOTAL</b>	<b>304.12</b>	<b>248.25</b>



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

**NOTES TO FINANCIAL STATEMENTS**

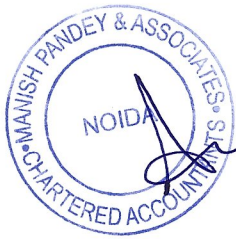
\*Details of Payment to Auditors

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



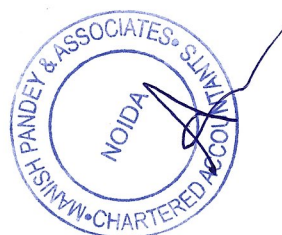


**SSG FURNISHING SOLUTIONS LIMITED**  
(Formerly known as SSG FURNISHING SOLUTIONS PRIVATE LIMITED and SSG FURNISING LLP)  
(CIN: U74999DL2022PLC398674)

**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:**

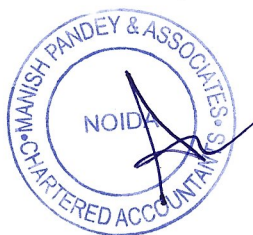
The company derives its revenues primarily from Sale of window blinds and similar products.

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:

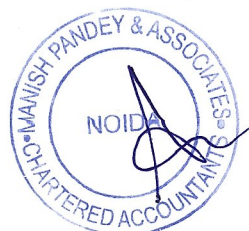
The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of 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:

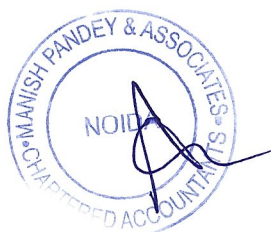
### **A. Current Tax:**

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.

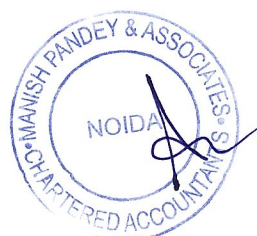
Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

#### **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.

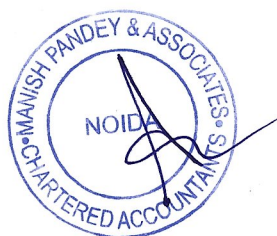
#### **15 Cash Flow Statement:**

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:**

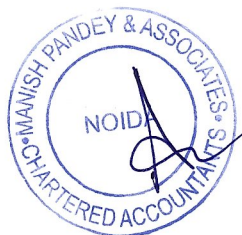
The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

**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":**

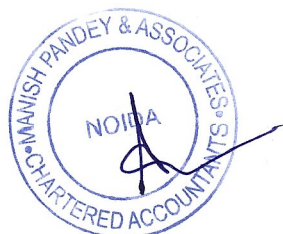
**A. List of Related Parties:**

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

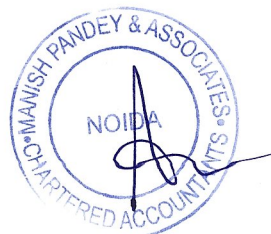
## 27 Exchange Difference:

(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.

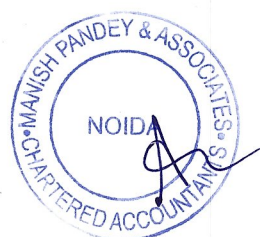
5) The Company has no assets that are retired from active use and held for disposal

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:

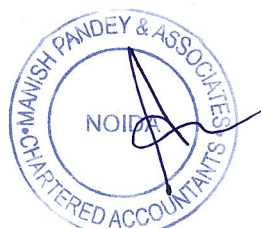
- a) profits and losses on disposal of current investments -Not Applicable
- b) profits and losses on changes in the carrying amount of current investments -Not Applicable
- c) profits and losses on disposal of long-term investments -Not Applicable
- d) profits and losses on changes in the carrying amount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

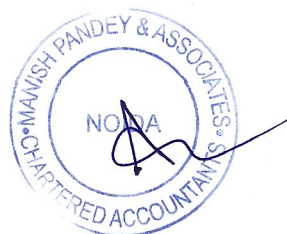
Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
1. Profit attributable to equity shareholders before extraordinary items (A)	485.63	150.16
2. Profit attributable to equity shareholders after extraordinary items (B)	485.63	150.16
3. Weighted average number of equity shares outstanding 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]	1.50	1.74
<b>Change</b>		-13.79%	
<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]	1.15	0.96
<b>Change</b>		20.51%	
<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]	3.06	6.34
<b>Change</b>		-51.72%	
<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]	30.66%	13.65%
<b>Change</b>		124.57%	
<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]	1.38	1.50
<b>Change</b>		-8.33%	
<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]	5.44	3.47
<b>Change</b>		56.97%	
<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]	11.52	4.07
<b>Change</b>		183.17%	
<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
Change		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%
Change		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%
Change		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**