BOARD REPORT

To,
The Members of
SSG Furnishing India Limited

Your Directors have pleasure in presenting their 03rd (Third) Annual Report on the business and operations of the Company and the accounts for the financial year ended on 31st March, 2024.

FINANCIAL SUMMARY

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

(Amount in Hundreds)

Particulars	2023-24	2022-23
Revenue from Operations	3,079,440.45	1,441,409.73
Other Income	630.20	11,150.29
Total Revenue	**3,080,070.65**	**1,452,560.02**
Profit/loss before Depreciation, Extra-ordinary items and Tax Expense	576059.66	113012.27
Less: Depreciation/ Amortization/ Impairment	388.75	110.69
Profit /loss before Extra-ordinary items and Tax Expense	575,670.91	112,901.58
Less: Extra-ordinary items	-	-
Profit /loss before Tax Expense	**575,670.91**	**112,901.58**
Less: Tax Expense (Current & Deferred)	99388.24	19451.43
Net Profit /loss for the year	**476,282.67**	**93,450.15**

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the period under review, the total revenue of your Company has increased to Rs. 30.79 crore as against the total revenue of Rs. 14.41 crore in the previous financial year, thus recording a growth of 113.67% on YoY basis.

The net profit of your Company during the period under review has also increased to Rs. 4.76 crore against the net profit of Rs. 0.93 crore in the previous financial year recording a growth of 411.82% on YoY basis.

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

For SSG Furnishing India Limited

Director

CHANGE IN THE NATURE OF BUSINESS

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

DIVIDEND

In order to conserve the resources of the Company, your directors do not recommend any dividend for the financial year ended 31st 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. 25,00,00/- (Rupees Twenty Five Lakh only) divided into 2,50,000 (Two Lakh and Fifty Thousand) equity shares of Rs. 10/- (Rupees Ten only) each.

During the period under review, there was no change in the authorized share capital of the Company.

However, after the end of the reporting period but before the date of signing this report, the Authorized Share Capital of the Company was increased to Rs. 2,00,00,000/- (Rupees Two Crore only) divided into 20,00,000 (Twenty Lakh) equity shares of Rs. 10/- (Rupees Ten only) each by way of passing an Ordinary Resolution by the members of the Company in their extra-ordinary general meeting held on 01st August, 2024.

Subscribed and Paid-up Share Capital

The Paid-up Share Capital of the Company as on 31st March, 2024 was Rs. 10,00,000/- (Rupees Ten Lakh only) divided into 1,00,000 (One Lakh) equity shares of Rs. 10/- (Rupees Ten only) each.

During the period under review, there was no change in the paid-up share capital of the Company.

However, after the end of the reporting period but before the date of signing this report, the paid-up share capital of the Company was increased to Rs. 2,00,00,000/- (Rupees Two Crore only) divided into 20,00,000 (Twenty Lakh) equity shares of Rs. 10/- (Rupees Ten only) each by way of Rights Issue of 19,00,000 (Nineteen Lakh) equity shares of Rs. 10/- (Rupees Ten only) each aggregating to Rs. 1,90,00,000/- (One Crore and Ninety Lakh) to the existing shareholders in the ratio of 19 (Nineteen) new shares for every 1 (One) equity share held by them.

For SSG Furnishing India Limited

Director

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:

Name	DIN	Designation	Date of Appointment
Chander Bhushan Mishra	02149467	Director	15.11.2021
Usha Mishra	07161287	Director	15.11.2021
Tapeesh Mishra	09399663	Director	15.11.2021

During the period under review, there was no change in the composition of Directors.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

In compliance with the provisions of the Companies Act, 2013, the Board of Directors met at regular intervals with a gap of not more than 120 days between any two consecutive meetings.

Proper Notices were sent to all the Directors in respect of all the Board Meetings held 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 the existing Statutory Auditors of the Company have resigned from their office due to some pre-occupations 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.

For SSG Furnishing India Limited

Director

M/s Manish Pandey & Associates holds the office of Statutory Auditors up to the conclusion of ensuing Annual General Meeting. Being eligible, M/s Manish Pandey & Associates have consented for their further re-appointment and the Board of Directors recommend the members to re-appoint M/s Manish Pandey & Associates as Statutory Auditors of the Company in the ensuing Annual General Meeting for a further period of 4 years to hold office up to the conclusion of 7th Annual General Meeting of the Company.

The Auditor's Report to the financial statements of the Company for the financial year ended on 31st 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 31ST MARCH 2024

There were no material changes and commitments affecting the financial position of the company after 31st 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

For SSG Furnishing India Limited

Director

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 the foreign exchange earnings were Rs. 27,50,815/- (Rupees Twenty-Seven Lakhs Fifty Thousand Eight Hundred and Fifteen only) and foreign exchange outgo were Rs. 23,26,89,905/- (Rupees Twenty-Three Crore Twenty-Six Lakh Eighty-Nine Thousand Nine Hundred and Five only).

For SSG Furnishing India Limited

Director

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.

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 tom be given.

However, after the end of the reporting period but before the date of signing this report, your Company has become the Subsidiary Company of SSG Furnishing Solutions Limited to the extent of 95% through Rights Issue of 19,00,000 equity shares of Rs. 10/- each to the existing shareholders which was renounced in favour of and fully subscribed by SSG Furnishing Solutions Limited.

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;

For SSG Furnishing India Limited

Director

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 INDIA LIMITED

For SSG Furnishing India Limited
Director

Chander Bhushan Mishra
Director | DIN: 02149467
Add: B-15, Sector-49, Noida – 201301

Date: 05.09.2024
Place: Noida

For SSG Furnishing India Limited
Director

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 Decorators (Prop. Roopa Pathak)	Sale and Purchase of Goods	1 Year	As decided by the Board	NA	NA
2.	SSG Home Decorators Private Limited	Sale of Goods	1 Year	As decided by the Board	NA	NA
3.	SSG Creation (Prop. Neelam Shukla)	Sale of Goods	1 Year	As decided by the Board	NA	NA
4.	SSG Furnishing Solutions Limited	Sale and Purchase of Goods	1 Year	As decided by the Board	NA	NA

For and on behalf of the Board
SSG FURNISHING INDIA LIMITED

For SSG Furnishing India Limited

Director

Chander Bhushan Mishra
Director | DIN: 02149467
Add: B-15, Sector-49, Noida – 201301

Date: 05.09.2024
Place: Noida

For SSG Furnishing India Limited

Director

Tapeesh Mishra
Director | DIN: 09399663
Add: B-15, Sector-49, Noida - 201301

Date: 05.09.2024
Place: Noida

SSG FURNISHING INDIA LIMITED
CIN- U17299DL2021PLC389910
REGD OFFICE- PLOT NO.112, SECT-1, BAWANA, DSIDC DELHI-110039

Balance Sheet as at 31st March ' 2024

(Figures In HUNDREDS)

Particulars	Note No.	Figures as at the end of current reporting period as on 31.03.2024	Figures as at the end of the previous reporting period as on 31.03.2023
1	2	3	4
I. Equity and Liabilities			
(1) Shareholders' funds			
(a) Share capital	1	10,000.00	10,000.00
(b) Reserves and surplus	2	5,76,634.72	1,00,352.05
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-term borrowings	3	31,000.00	-
(b) Deferred tax liabilities (Net)			36.61
(c) Other Long term liabilities			-
(d) Long-term provisions		-	-
(4) Current liabilities			
(a) Short-term borrowings	4	3,00,211.68	24,800.00
(b) Trade payables:-	5		
(A) total outstanding dues of micro enterprises and small enterprises; and			-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.]		4,63,632.58	38,914.46
(c) Other current liabilities	6	82,354.44	5,38,371.16
(d) Short-term provisions	7	1,01,463.23	20,769.25
Total		**15,65,296.65**	**7,33,243.53**
II. Assets			
Non-current assets			
(1)(a) Property Plant & Equiqment and intangible assets			
(i) Property Plant & Equiqment	8	1,486.06	2,157.81
(ii) Intangible assets		-	-
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	9	38.38	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets			-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	10	5,69,228.23	1,57,043.21
(c) Trade receivables	11	5,93,258.15	2,93,398.39
(d) Cash and cash equivalents	12	2,43,584.26	34,783.78
(e) Short-term loans and advances	13	1,53,240.04	2,02,583.53
(f) Other current assets	14	4,461.53	43,276.81
Total		**15,65,296.65**	**7,33,243.53**
Contingent liabilities and commitments	19		
Summary of Significant Accounting Policies			

The accompanying notes form an integral part of these financial statements
As per our Report of even date attached.

For Manish Pandey & Associates
Chartered Accountants
Firm Regn No. 019807C

MANISH PANDEY & ASSOCIATES CHARTERED ACCOUNTANTS NOIDA

Nisha Govardhandas Narayani
(Partner)
Membership No. -623300
UDIN- 24623330BKGWBY4063

Date: 05-09-2024
Place: Noida

For and on Behalf of Board of Directors of
SSG FURNISHING INDIA LIMITED

For SSG Furnishing India Limited

Chandra Bhushan Mishra
Managing Director
DIN : 02149467

Director

Tapeesh Mishra
Director
DIN : 9399663

For SSG Furnishing India Limited

Director

SSG FURNISHING INDIA LIMITED

CIN- U17299DL2021PLC389910

REGD OFFICE- PLOT NO.112, SECT-1, BAWANA, DSIDC DELHI-110039

Statement of Profit and Loss for the Year ending 31st March 2024

(Figures In HUNDREDS)

Particulars	Note No.	Figures as at the end of current reporting period as on 31.03.2024	Figures as at the end of the previous reporting period as on 31.03.2023
1	2	3	4
I. Revenue from operations	15	30,79,440.45	14,41,409.73
II. Other income	16	630.20	11,150.29
III. Total Income (I + II)		30,80,070.65	14,52,560.02
IV. Expenses:			
Cost of materials consumed	17	23,97,699.31	12,71,849.87
Purchases of Stock-in-Trade		-	
Changes in inventories of	18	-	
finished goods		-	-
work-in-progress and		-	-
Stock-in-Trade		-	-
Employee benefits expense	19	20,003.29	31,418.18
Finance costs	20	24,190.17	-
Depreciation and amortisation expense	8	388.75	110.69
Other expenses	21	61,835.22	36,279.70
Total expenses		25,04,116.74	13,39,658.44
V. Profit before exceptional and extraordinary items and tax (III - IV)		5,75,953.91	1,12,901.58
VI. Exceptional items		283.00	-
VII. Profit before extraordinary items and tax (V - VI)		5,75,670.91	1,12,901.58
VIII. Extraordinary items			
IX. Profit before tax (VII- VIII)		5,75,670.91	1,12,901.58
X. Tax expense: Provision for tax		99463.23	19,419.25
Deferred tax liabilities/assets		(74.99)	32.18
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		4,76,282.67	93,450.15
XII. Profit/(loss) from discontinuing operations			
XIII. Tax expense of discontinuing operations			
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		4,76,282.67	93,450.15
Earnings per equity share:			
(1) Basic	26	476.28	93.45
(2) Diluted	27	476.28	93.45

The accompanying notes form an integral part of these financial statements
As per our Report of even date attached.

For Manish Pandey & Associates
Chartered Accountants
Firm Regn No. 019807C

MANISH PANDEY & ASSOCIATES NOIDA CHARTERED ACCOUNTANTS

Nisha Govardhandas Narayani
(Partner)
Membership No. -623300
UDIN- 24623330BKGWBY4063

Date: 05-09-2024
Place: Noida

For and on Behalf of Board of Directors of
SSG FURNISHING INDIA LIMITED

For SSG Furnishing India Limited

Director

Chandra Bhushan Mishra
Managing Director
DIN : 02149467

For SSG Furnishing India Limited

Director

Tapeesh Mishra
Director
DIN : 9399663

SSG FURNISHING INDIA LIMITED
CIN- U17299DL2021PLC389910
REGD OFFICE- PLOT NO.112, SECT-1, BAWANA, DSIDC DELHI-110039

Notes to Accounts (Forming part of Balance Sheet)

Note No. 1 : Share Capital

Part (a)

(Amount in ₹ Hundreds)

Particulars	Figures as at the end of current reporting period as on 31.03.2024	Figures as at the end of the previous reporting period as on 31.03.2023
Authorized Share Capital		
250000 Equity Shares (Prev. Year 2022-23 Rs. 10) of Rs 10/- Each	25,000.00	25,000.00
Issued, Subscribed and Paid Up Capital		
100000 Equity Shares (Prev. Year 2022-23 Rs 10) of Rs 10/- Each	10,000.00	10,000.00
Total	10,000.00	10,000.00

Part (b)

Reconciliation of the Shares Outstanding at the beginning and at the end of the year

Equity Shares	Number	Amount
At the beginning of the year	1,00,000.00	10,000.00
Issued during the year		
Outstanding at the end of the year	1,00,000.00	10,000.00
Preference Shares	**Number**	**Amount**
At the beginning of the year		
Issued during the year		
Outstanding at the end of the year	-	-

Part (c)

Terms/Rights attached

i Equity Shares

The Company has only one class of Equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the Year Ended 31st March 2024 company has not declared any amount of divident

Part (d)

Details of Shareholders holding more than 5% Shares in the Company

Name of the Shareholders	No. of shares held as on 31.03.2024	No. of shares held as on 31.03.2023
Chandra Bhushan Mishra	200.00	200.00
Neelam Shukla	100.00	100.00
Roopa Pathak	100.00	100.00
Savitri	100.00	100.00
Shivanshu Pandey	100.00	100.00
Tapeesh Mishra	200.00	200.00
Usha Mishra	200.00	200.00
TOTAL	1,000.00	1,000.00

Part (e)

Details of share held by Promoters at the end of the year

Name of the Shareholders	No. of shares held as on 31.03.2024	No. of shares held as on 31.03.2023
Chandra Bhushan Mishra	200.00	200.00
Usha Mishra	200.00	200.00
Tapeesh Mishra	200.00	200.00
Neelam Shukla	100.00	100.00
Roopa Pathak	100.00	100.00
Savitri	100.00	100.00
Shivanshu Pandey	100.00	100.00
TOTAL	1,000.00	1,000.00

MANISH PANDEY & ASSOCIATES
NOIDA
CHARTERED ACCOUNTANTS

Note No. 2 : Reserves and Surplus	Figures as at the end of current reporting period as on 31.03.2024	Figures as at the end of the previous reporting period as on 31.03.2023
Particulars		
(A) Securities Premium Account		
Opening Balance		
Add: Premium on share issued during the year		
Less: Utilised during the year for issuing the bonus share	-	-
Writing of Preliminary Expenses		
Writing of share/debenture issue expenses		
Premium on redemption of reedemable preference shares\		
Buy back shares		
Others	-	-
(B)Surplus / Deficit in Statement of Profit and Loss		
Opening Balance		
(+)Net Profit/(Net Loss) for the current year	1,00,352.05	6,901.90
(+)Transfer from Reserves	4,76,282.67	93,450.15
	4,76,282.67	1,00,352.05
Closing Balance t/f to Balance Sheet	**5,76,634.72**	**1,00,352.05**

Note No. 3 : Long-Term Borrowings	Figures as at the end of current reporting period as on 31.03.2024	Figures as at the end of the previous reporting period as on 31.03.2023
Particulars		
1. Secured Loans from Banks		
	-	
2. Un-Secured Loans from Directors/ Relatives of Directors/Shareholders	31,000.00	
Long Term Borrowings	**31,000.00**	-

Note No. 4 : Short-term borrowings	Figures as at the end of current reporting period as on 31.03.2024	Figures as at the end of the previous reporting period as on 31.03.2023
Particulars		
(a) Loans repayable on demand		
(A) from banks	2,76,753.68	
(B) from other parties	-	
(b) Loans and advances from related parties	-	
Chander Bhushan Mishra	7,800.00	7,800.00
Usha Mishra	15,658.00	17,000.00
(c) Deposits	-	
(d) Other loans and advances (specify nature)		
Total	3,00,211.68	24,800.00

MANISH PANDEY & ASSOCIATES
NOIDA
CHARTERED ACCOUNTANTS

Note No. 5 : Trade Payables	31.03.2024		31.03.2023	
Particulars	Less than 1 Year	More than 1 year	Less than 1 Year	More than 1 year
(i)MSME				
(ii) Disputed dues – MSME				
(iii) Disputed dues – Others				
(iv)Others	4,63,632.58	-	38,914.46	-
Total	**4,63,632.58**		**38,914.46**	

Note No. 6 : Other current liabilities	Figures as at the end of current reporting period as on 31.03.2024	Figures as at the end of the previous year 31.03.2023
Particulars		
Statutory Liabilities		
Advance from the Customers	63,765.88	4,60,326.29
Commission Payable	5,032.50	19,000.00
Salary Payable	10,238.00	23,896.49
Statutory Dues Payables	3,318.06	35,148.38
Total	**82,354.44**	**5,38,371.16**

Note No. 7 : Short term Provision	Figures as at the end of current reporting period as on 31.03.2024	Figures as at the end of the previous year 31.03.2023
Particulars		
Statutory Liabilities		
Provision for Income Tax	99,463.23	19,419.25
Audit Fee Payable	2,000.00	1,350.00
Total	**1,01,463.23**	**20,769.25**

MANISH PANDEY & ASSOCIATES • CHARTERED ACCOUNTANTS • NOIDA

Note No. 8 : Property, Plant & Equiqment

Particulars	Figures as at the end of the previous reporting period as on 31.03.2024	Figures as at the end of the previous reporting period as on 31.03.2023
(a)Office Equipments	100.63	266.16
(b) Plant & Machinery	1,385.43	1,891.65
Total	1,486.06	2,157.81

Note No. 9 : Deferred Tax Liability/(Asset)

Particulars	Figures as at the end of current reporting period as on 31.03.2024	Figures as at the end of the previous reporting period as on 31.03.2023
Particulars		
Opening Balance of DTL (a)	**36.61**	**4.43**
On difference between book balance and tax balance of fixed assets	(74.99)	32.18
Other (set offs of losses)		
Deffered tax Liabilities/Asset (Net)	**(38.38)**	**36.61**

Note No. 10 : Inventories

Particulars	Figures as at the end of the previous reporting period as on 31.03.2024	Figures as at the end of the previous reporting period as on 31.03.2023
(a) Raw Materials and Components (valued at cost)	5,69,228.23	1,57,043.21
(b) Work in Progress (Valued at Cost)		
(c) Finished Goods (Valued at Cost)		
Total	**5,69,228.23**	**1,57,043.21**

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Note No. 11 : Trade Receivables

Particulars	31.03.2024 (Current)		31.03.2024 (Non-Current)	
	Less than 6 Months	More than 6 months	Less than 6 Months	More than 6 months
(i) Undisputed Trade receivables – considered good (As per list 2)	5,93,258.15			
(ii) Undisputed Trade Receivables – considered doubtful				
(iii) Disputed Trade Receivables considered good				
(iv) Disputed Trade Receivables considered doubtful				
Less: Provision for Doubtful receivable (Disputed + Undisputed)				
Total	**5,93,258.15**	-	-	-

Particulars	31.03.2023 (Current)		31.03.2023 (Non-Current)	
	Less than 6 Months	More than 6 months	Less than 6 Months	More than 6 months
(i) Undisputed Trade receivables – considered good (As per list 2)	2,93,398.39			
(ii) Undisputed Trade Receivables – considered doubtful				
(iii) Disputed Trade Receivables considered good				
(iv) Disputed Trade Receivables considered doubtful				
Less: Provision for Doubtful receivable (Disputed + Undisputed)				
Total	**2,93,398.39**	-	-	-

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Note No. 12 : Cash and Cash Equivalents

Particulars	Figures as at the end of current reporting period 31.03.2024	Figures as at the end of the previous reporting period as on 31.03.2023
(a) Cash in hand	2,43,218.22	29,235.45
(b) ICICI Bank A/C	366.04	5,548.33
Total	**2,43,584.26**	**34,783.78**

Note No. 13 : Short-term loans and advances

Particulars	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period as on 31.03.2023
Loans and advance		
(a) Related Parties		
(a) Secured, considered good;		
(b) Unsecured, considered good;		
(c) Doubtful.		
(b) Others -		
(a) Secured, considered good; - Advance to Suppliers	1,53,240.04	2,02,583.53
(b) Unsecured, considered good;		
(c) Doubtful.		
Total	1,53,240.04	2,02,583.53

Note No. 14 : Other current assets

Particulars	Figures as at the end of the previous reporting period as on 31.03.2024	Figures as at the end of the previous reporting period as on 31.03.2023
Balance with Revenue Authorities		
GST Receivables	4,052.91	42,777.40
TDS Receivables Fy 23-24	153.94	499.42
Prepaid Exp	254.68	
Total	**4,461.53**	**43,276.81**

Note No. 19 : Contingent liabilities and commitments (to the extent not provided for)

Particulars	Figures as at the end of the previous reporting period as on 31.03.2024	Figures as at the end of the previous reporting period as on 31.03.2023
(i) Contingent liabilities		
(a) Claims against the company not acknowledged as debt;		
(b) Guarantees;		
(c) Other money for which the company is contingently liable.		
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;		
(b) Uncalled liability on shares and other investments partly paid;		
(c) Other commitments (specify nature).		
Total	-	-

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Note No. 15 : Revenue from Operations		
Particulars	Figures for the current reporting period 31.03.2024	Figures for the previous reporting period 31.03.2023
(a) Sale of products	-	-
Domestic Sales	30,51,932.31	14,07,480.33
Export Sales	27,508.15	33,929.40
	30,79,440.45	14,41,409.73
Net Sales	30,79,440.45	14,41,409.73
Total	30,79,440.45	14,41,409.73

Note No. 16 : Other Income

Particulars	Figures for the current reporting period 31.03.2024	Figures for the previous reporting period 31.03.2023
Commission on Sales	-	9,988.32
Misc. Income	31.53	51.23
Packaging/freight and Courier	598.67	1,110.74
Total	630.20	11,150.29

Note No. 17 : Cost of Materials Consumed

Particulars	Figures for the current reporting period 31.03.2024	Figures for the previous reporting period 31.03.2023
Opening Stock Of Raw Material	1,57,043.21	66,057.60
Add: Purchase of Raw Material	27,49,561.53	13,17,124.55
Add:- Clearing & Forwarding Charges	60,322.81	45,710.93
Less: Closing Stock of Raw Material	5,69,228.23	1,57,043.21
Total	23,97,699.31	12,71,849.87

Note No. 18 : Change in Inventories

Particulars	Figures for the current reporting period	Figures for the previous reporting period
Finished Goods		
Inventory at the beginning of the year		
Inventory at the end of the year		
Increase or Decrease in Inventory	-	-
Work-in-Progress		
Inventory at the beginning of the year		
Inventory at the end of the year		
Increase or Decrease in Inventory	-	-
Stock in Trade		
Inventory at the beginning of the year		
Inventory at the end of the year		
Increase or Decrease in Inventory	-	-
Total Inventory at the beginning of the Year	-	-
Total Inventory at the end of the Year	-	-

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Note No. 19 : Employee Benefit Expenses		
Particulars	**Figures for the current reporting period 31.03.2024**	**Figures for the previous reporting period 31.03.2023**
Salaries and wages	18,781.29	30,537.18
Bonus	198.00	881.00
Staff Welfare	1,024.00	-
	-	
Total	**20,003.29**	**31,418.18**

Note No. 20 : Finance Costs

Particulars	**Figures for the current reporting period**	**Figures for the previous reporting period**
(a) Interest expense	15,529.98	-
(b) Processing Fees	8,660.18	-
Total	**24,190.17**	-

Note No. 21 : Other Expenses

Particulars	**Figures for the current reporting period 31.03.2024**	**Figures for the previous reporting period 31.03.2023**
Audit Fees	2,000.00	**1,500.00**
Bank charges	1,724.88	315.82
Business Promotion Exp.	429.50	2,586.00
Commission Paid	-	20,000.00
Conveyance Exp	4,750.00	**2,575.80**
Discount After Sale	4,670.11	431.37
Packing Freight, Loading & Unloading Charges	956.72	2,150.09
GST write off	1,934.56	-
Statutory Late Fees, Interest & Penalty	2,313.89	165.79
Insurance Exp.	117.54	400.00
Filing Expenses	-	10.00
Job Work	4,315.71	371.85
Labour Charges	-	165.00
Rate, Tax & Fees	-	253.25
Plant & Enquiry Fees	-	118.00
Miscellaneous Exp	740.94	49.52
Operation Exp	300.00	-
Office Exp.	612.40	327.43
Professional Charges	34,375.00	707.35
Repair & Maintenance Charges	752.14	425.00
Short & Excess	-	366.65
Tour & Travel Exp.	297.18	208.00
Transport Exp	638.57	2,402.78
Vehicle Running & Maintanance Charges	906.08	750.00
Total	**61,835.22**	**36,279.70**

Note No. 22 : Basic Earning per Share

Particulars	**Figures for the current reporting period**	**Figures for the previous reporting period**
Earning per share has been computed as under:		
(i) Earnings attributable to equity shareholders	4,76,282.67	93,450.15
(ii) Weighted Average of outstanding Equity Shares *	1,00,000.00	1,00,000.00
(iii) Basic Earning per share	476.28	93.45

Note No. 23 : Diluted Earning per Share

Particulars	**Figures for the current reporting period**	**Figures for the previous reporting period**
Earning per share has been computed as under:		
(i) Earnings attributable to equity shareholders	4,76,282.67	93,450.15
(ii) Weighted Average of outstanding Equity Shares *	1,00,000.00	1,00,000.00
(iii) Diluted Earning per share	476.28	93.45

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Note: Company Overview & Significant Accounting Policies

I Company Overview

SSG Furnishing India Limited is a company Incorporated on November 15, 2021. The corporate identification number of the company is U17299DL2021PLC389910 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.

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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 (in Hundreds)

The prior period item of Rs 283 is the result of depreciation impact of previous years.

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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

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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.

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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.

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Other notes to accounts

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

A Contingent Liabilities

(Amount in Lakhs)

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

B. Commitments

(Amount in Lakhs)

Particulars	As at	As at
	31st March 2024	31st 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)	-	-
TOTAL	-	-

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.

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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 ₹ Hundreds)

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
Auditor	1500	1500
Tax Audit Fees	50	-
Other Matters	-	0.00
TOTAL	2000	1500

14 Corporate Social Responsibility:

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

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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 ₹ Hundreds)

Particulars	**For the year ended 31-03-2024**	**For the year ended 31-03-2023**
Purchase of Goods	**2326899.05**	**938677.86**
	-	-
	-	-
TOTAL	**2326899.05**	**938677.86**

20 Foreign Currency earned and expended:

(Amount in ₹ Hundreds)

Particulars	**For the year ended 31-03-2024**	**For the year ended 31-03-2023**
A. Foreign currency earned		
Export of goods calculated on F.O.B. basis	**27,508.15**	**33,929.40**
Royalty, know-how, professional and consultation fees	-	-
Interest and dividend	-	-
Other income (Export of Services)	-	-
TOTAL	**27508.15**	**33929.40**
B. Foreign currency expended		
Import of Goods	**2326899.05**	**938677.86**
TOTAL	**2326899.05**	**938677.86**

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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 Solutions 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**

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B. Transaction with related Parties:

(Amount in Hundreds)

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
USHA MISHRA	Director	Repayment of Loan	1342	(15658)
Tapeesh Mishra	Director	Consultancy charges	7000	-
Savitri Devi	Shareholder	Salary	3150.00	350.00
S N Mishra	Relative of Director	Salary Paid	425.81	0.00
S N Mishra	Relative of Director	Salary Paid	425.81	0.00
Tarnini Mishra	Relative of Director	Professional Charges	10560	521.29
Bhagwat Prasad Mishra	Relative of Director	Salary	4500.00	500.00
SSG Home Decorators	Relative of Director	Sales	43792.06	
		Purchase	17849.38	
		Amount Received		
		Reimbursed by		
SSG Home Decorators Pvt Ltd.	KMP is Director	Sales	86266.33	86266.33
SSG Creations	Relative of Director	Sales	88718.34	82718.34
		Amount Received	6000.00	
SSG Furnishing Solutions Limited	Common Management Company	Sales (Incl GST)	16,52,104.72	60,481.17
		Amount Received	19,09,386.16	
		Purchase (Incl GST)	20,379.89	
		Amount Paid	6,52,230.00	
		Reimbursed to	35,032.73	
		Reimbursed by	5,644.68	

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.

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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 ₹ Hundreds)

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
Current Tax	99463.23	19,419.25
Less: MAT Credit Entitlement		
Net Current Tax	99463.23	19419.25

27 Exchange Difference:

(Amount in ₹ Hundreds)

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:

I. Components of Cash and Cash Equivalents: **(Amount in ₹ Hundreds)**

Particulars	For the year ended 31-03-2024	For the year ended 31-03-2023
Cash on Hand	2,43,218.22	29,235.45
Cheque in hand		
Balance with banks	366.04	366.04
Demand deposits with banks		
Short term highly liquid investments		
Bank Overdraft		
TOTAL	**2,43,584.26**	**34,783.78**

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29 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.

30 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

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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.

31 Earnings Per Share **(Amount in ₹ Hundreds)**

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)	**4,76,282.67**	**93,450.15**
2. Profit attributable to equity shareholders after extraordinary items (B)	**4,76,282.67**	**93,450.15**
3. Weighted average number of equity shares outstanding during the year (C)	**1,00,000**	**1,00,000**
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)	**1,00,000**	**1,00,000**
7. Basic and Diluted earnings per share before extraordinary items of face value of ₹ 10	**476.28**	**476.28**
8. Basic and Diluted earnings per share after extraordinary items of face value of ₹ 10	**476.28**	**476.28**

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32 Financial Ratios:

Particulars	2024	2023	Variance	Reason
Current Ratio,	1.65	1.17	40.58%	Increase in Current Assets
Debt-Equity Ratio	0.56	0.22	151.23%	Increase in Debt
Debt Service Coverage Ratio,	19.36	-	0.00%	Increase in Debt
Return on Equity Ratio,	0.81	0.85	-4.13%	
Inventory turnover ratio,	8.48	12.92	-34.37%	Increase in Inventories
Trade Receivables turnover ratio,	6.95	8.07	-13.90%	
Trade payables turnover ratio,	10.94	67.69	-83.84%	Increase in Trade payables
Net capital turnover ratio,	5.00	13.32	-62.47%	Increase in Working Capital
Net profit ratio,	15.47%	6.48%	138.56%	Increase in Net profit
Return on Capital employed,	97.12%	102.31%	-5.07%	
Return on investment	NA	NA	#VALUE!	

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

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

For Manish Pandey & Associates
Chartered Accountants
Firm Regn No. 019807C

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Nisha Govardhandas Narayani
(Partner)
Membership No. -623300
UDIN- 24623330BKGWBY4063

Date: 05-09-2024
Place: Noida

For and on Behalf of Board of
SSG FURNISHING INDIA LIMITED

For SSG Furnishing India Limited

Director

For SSG Furnishing India Limited

Director

Chandra Bhushan Mishra
Managing Director
DIN: 02149467

Tapeesh Mishra
Director
DIN: 9399663