BOARD'S REPORT

Dear Members,

On behalf of the Board of Directors, it is our pleasure to present 8th Annual Report together with the Audited Statement of Accounts of **SS Communication & Services Private Limited** ("the Company") for the year ended on 31st March, 2024.

1. Financial Performance

The summarized results of the company are as follows:

Amount in Rs. Crs

Particulars	**Standalone and Consolidated Figures as on**	
	31st March, 2024	**31st March, 2023**
Total Revenue	**1206.46**	**833.72**
Total Expenditure	**11722.75**	**816.45**
Net Profit before extra- ordinary items & Tax	**34.18**	**17.27**
Extra Ordinary items	Nil	NIL
Profit before Tax	**34.18**	**17.27**
Deferred /Current Tax	**8.63**	**4.37**
Net Profit after Tax	**25.55**	**12.90**

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

2. Summary of Operations

On standalone and consolidated basis, during the year, the revenue from operations of the company has increased to Rs. **_1206.46** Lakhs as compared to Rs.833.72 Crs in previous year. Net Profit of the Company is Rs. 25.55 Crs as against of Rs. 12.90 Crs of previous year.

3. Business Review/State of the company's affairs

The year 2023-24 proved to be a pivotal year for the Company, with outstanding operational results despite the challenges in the external environment. The Company navigated these challenges through the implementation of a robust and responsive online platform that not only addressed the disruptions caused by the pandemic but also laid the foundation for sustainable, long-term growth. These efforts translated into substantial business growth and profitability during the year.

4. Reserves

The Company has not transferred any amount to the General Reserve of the Company.

5. Dividend

To conserve financial resources, the Board of directors does not recommend any dividend on equity and preference shares.

6. Details of Board meetings

Following are the Board of Directors of the Company at the end of the year:

Sr.No.	**Name**	**DIN**
1	Sagar Sukumar Patil	5331397

2	Bhavini Harshal Parekh	7530114
3	Minal Gunwant Shah	8201217
4	Gunwant Anant Shah	8201215
5	Harshal Kishor Parekh	7530119
6	Siddharth Gunwant Shah	7530121
7	Deepa Siddharth Shah	7530117
8	Narendra Shantikumar Firodia	1476810

During the year, **10 (TEN)** Board meetings were held, details of which are given below:

Date of Board Meeting	No. of Directors Eligible to attended the meeting	No. of Eligible Directors attended the meeting
10.04.23	Eight (8)	Eight (8)
17.04.23	Eight (8)	Eight (8)
15.06.23	Eight (8)	Eight (8)
24.07.23	Eight (8)	Eight (8)
25.08.23	Eight (8)	Eight (8)
20.09.23	Eight (8)	Eight (8)
19.12.23	Eight (8)	Eight (8)
30.12.23	Eight (8)	Eight (8)
23.02.24	Eight (8)	Eight (8)
30.03.24	Eight (8)	Eight (8)

7. Capital/ Finance

As on 31st March, 2024, the issued, subscribed and paid-up share capital of the Company stood at Rs. 13,00,00,000/- comprising of 13,00,000 Equity shares of Rs. 100/- each. During the year, the Company has not allotted any Equity shares or any Preference Shares. The Company has not issued any debentures so far.

8. Annual Return

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, the Annual Return for the financial year ended 31st March, 2024 is available on the website of the company at www.ssmobiles.com

9. Related party transactions

Details of transactions entered into with the related parties are enclosed as **Annexure 1**.

10. Corporate Social Responsibility

Pursuant to the provision of Section 135 of the Companies Act, 2013 and rules made thereunder, every company is required to chalk out a plan and donate 2% of net profits of the Company. The Board has laid out policy on Corporate Social Responsibility (CSR) and the CSR activities of the Company are carried out as per the instructions of the committee.

During the year, the Company has spent on CSR activities through various trusts who are involved in various activities.

Pursuant to the said provisions, rules framed thereunder and altered from time to time, the Board of Directors has framed CSR Policy, created a CSR Committee with following Directors.

No.	Name	Chairman – Member
1.	Siddharth Gunwant Shah	Managing Director Chairperson
2.	Harshal Kishor Parekh	Director
3.	Deepa Siddharth Shah	Director
4.	Bhavini Harshal Parekh	Director

During the year, the Committee meetings were held on 20.09.203. The committee has identified various avenues for doing contribution under the CSR initiatives. The Committee had approved the CSR policy and the Budget. The CSR policy is available at the registered office of the Company.

Average net profits of the Company for last three financial years	Rs. 1093.97 Lakhs
Prescribed CSR expenditure (2% of average net profit)	Rs. 21.87 Lakhs
Details of CSR amount spent during the FY 2023-24	Rs. 22.13 Lakhs
Details of CSR amount unspent during the FY 2023-24	Rs. .00 Lakhs
Details of Unspent CSR amount pertaining to FY 2022-23 which was to be utilized in FY 2023-24 transferred to Unspent CSR account	________

Details of Unspent CSR amount of the three preceding financial years spent in reporting financial year 2023-24:

Expenditure incurred of previous year 2022-2023	Rs. Nil
Expenditure incurred of previous year 2021-2022	Rs. Nil

Further, the Report on CSR Activities/ Initiatives is enclosed as **Annexure 2**.

11. Directors' Responsibility Statement

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors 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 year;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

12. Statutory Auditors, their Report and Notes to Financial Statements

In the AGM held on 30th September, 2023, M/s. Amit Shah & Co., Chartered Accountants, bearing FRN No. 228933W and having office at Kolhapur were appointed as the Statutory Auditors of the Company to hold office until the conclusion of next Annual General Meeting.

The report of the Statutory Auditors along with notes to Schedules is enclosed to this report.

13. Explanations or comments by the board on every qualification, reservation and adverse remark of auditors

There are no qualifications or remarks from the auditor which needs comments from the Board.

14. Details of Fraud Reported by Auditors

As per Auditors Report, no fraud under section 143(12) of Companies Act, 2013 is reported by Auditor.

15. Human Resources

Our Company treats its "Human Resources" as one of its most important assets. Our Company continuously invests in attraction, retention and development of talent on an ongoing basis. Our Company thrust is on the promotion of talent internally through job rotation and job enlargement.

16. Risk Management Policy

During the year, your directors have constituted Risk Management framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage.

The framework has a different model which helps identifying risk trend, exposure and other risk involved in Business segments. The Board reviews the same periodically and adopts requisite measures as necessary from time to time.

17. Directors and Key Managerial Personnel (KMP)

There were no changes in the directorship of the company and the Board is duly constituted. Mr. Kishor Hupare is the Company Secretary holding the office pursuant to the provisions of Section 203 of the Companies Act, 2013.

18. Transfer of Amounts to Investor Education and Protection Fund

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

19. Maintenance of Cost Records

The provision of maintenance of Cost records as per section 148 is not applicable on the Company.

20. Applicability of Secretarial Standard

During the year under review, the Company has complied with the provisions of the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India to the extent possible.

21. Orders Passed by the Regulators or Courts

There are no significant orders passed by the regulator or courts or tribunals against the Company impacting its status as going concern and on its operations.

22. Policy on Sexual Harassment of Women at Work Place

In the view of the Board of Directors, the provisions of Sexual Harassment of women at work place (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder is applicable to the Company having 10 or more employees as per the provisions need to form a policy for prevention, Prohibition and Redressal thereof and to create an Internal Complaints Committee ("ICC") to look after registration and redressal of complaints against sexual harassment. The company has formed a policy for the same.

The disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

a. Number of complaints filed during the financial year: Nil
b. Number of complaints disposed of during the financial year: Nil
c. Number of complaints pending as on end of the financial year: Nil

23. Fixed Deposits

Your Company has not accepted any deposits from public Pursuant to rule 20 of the Companies (Acceptance of Deposits) Rules, 2014.

24. Particulars of Employees

The Company does not have any employee whose particulars are required to be given pursuant to the provisions of Section 197 read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

25. Statement containing salient features of financial statements of subsidiaries

Provisions of the Sub-section (3) of section 129 of the Act, is not applicable hence salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures is not provided.

26. Details of conservation of energy, technology absorption, foreign exchange earnings and outgo

(a) Conservation of energy measures taken and impact thereof:

Our operations are not energy intensive. However, significant measures are taken to reduce energy consumption by using energy efficient devices and by purchasing energy-efficient equipment.

(b) Technology Absorption measures:

(i)	the efforts made towards Technology Absorption	The Board of Directors adopt latest computers, laptops and energy saving devices to upgrade with latest developments.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	-
iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -	-
	(a) the details of technology imported	-
	(b) the year of import;	-
	(c) whether the technology been fully absorbed	-
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	-
(iv)	the expenditure incurred on Research and Development	-

(c) Foreign exchange earnings and Outgo:

Foreign Exchange Earnings : Rs. NIL
Foreign Exchange Outgo : Rs. NIL

27. Acknowledgement

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

For and on behalf of the Board
SS Communication & Services Private Limited,

Chairman & Managing Director
Siddharth G Shah
DIN- 07530121

Place: Kolhapur
Date :04.09.2024

Annexure 1
Form AOC2

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions **not** at arm's length basis: **Not Applicable**

2. Details of material contracts or arrangement or transactions at arm's length basis:

Amount in "Lakhs"

	Name(s) of related party and nature of relationship	Nature of Contracts / arrangements / transactions	Amount
1	I Kingdom Retail Private Limited	Sale of Good	68.59
2	I Kingdom Retail Private Limited	Purchase of Good	27.98
3	Siddharth Shah, Chairman and Managing Director	Remuneration	12.00
		Car Rent	12.00
		Loan Received	204.00
		Loan Repaid	10.00
		Interest Paid	30.55
		Rent Paid	8.40
4	Sagar Patil	Professional Fees	18.00
5	Harshal Parekh	Remuneration	6.50
		Loan Received	18.00
		Loan Repaid	40.00
		Interest Paid	6.98
6	Deepa Shah	Professional Fees	42.00
		Car Rent	6.00
		Loan Received	34.00
		Loan Repaid	2.00
		Interest Paid	4.37
		Rent Paid	9.21
7	Bhavini Parekh	Professional Fees	9.69
		Car Rent	6.00
		Interest Paid	.39
		Rent Paid	9.24
8	Gunwant Shah	Interest Paid	35.03
9	Minal Shah	Loan Repaid	12.45

For and on behalf of the Board
SS Communication & Services Private Limited,

Place: Kolhapur
Date :04.09.2024

Chairman & Managing Director
Siddharth G Shah
DIN- 07530121

Annexure 2
REPORT ON CSR ACTIVITIES/ INITIATIVES
[Pursuant to Section 135 of the Act & Rules made thereunder]

1	Brief outline on CSR Policy of the Company.
-	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.
-	Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water [including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga].
-	Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swacch Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water
2	Composition of CSR Committee:

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of CSR meetings attended during year
1	Siddharth Gunwant Shah	Managing Director Chairperson	1	1
2	Harshal Kishor Parekh	Director	1	1
3	Deepa Siddharth Shah	Director	1	1
4	Bhavini Harshal Parekh	Director	1	1

3	Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.	- Mentioned on website viz. www.ssmobile.com
4	a) Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).	- N.A.
	b) Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: **- Not Applicable**	

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set- off for the financial year, if any (in Rs)
		NIL	NIL
	TOTAL		

5	Average net profit of the company as per section 135(5)	- Rs. 1093.97 Lakhs
6	a) Two percent of average net profit of the	- Rs. 21.87 Lakhs

	company as per section 135(5) b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. c) Amount required to be set off for the financial year, if any d) Total CSR obligation for the financial year (6a+6b-6c).	- NIL - NIL - Rs. 21.87 Lakhs
7	(a) CSR amount spent or unspent for the financial year: Rs. 22.13 Lakhs	

Total Amount Spent for the Financial Year. (Rs. In Lakhs)	Amount Unspent (Rs. In Lakhs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount (Rs. In lakhs)	Date of transfer	Name of the Fund	Amount (Rs. in Lakhs)	Date of transfer.
			-	-	-

7	(b) Details of CSR amount spent against ongoing projects for the financial year: NIL

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project.		Project duration	Amount allocated for the project (Rs. In Lakhs).	Amount spent in the current financial Year (Rs. In Lakhs).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (Rs. In Lakhs).	Mode of Implementa tion - Direct (Yes/No)	Mode of Implementation – Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
1.												
2												
3.												

7	(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (Rs. In Lakhs)	Mode of implementation-Direct (Yes/No)	Mode of implementation – Through implementing agency.	
				State.	District.			Name.	CSR registration number

1.	-	-	Yes	Maharashtra	-	21.87	Yes	-	-
	TOTAL					21.87			

7	(d) Amount spent in Administrative Overheads (e) Amount spent on Impact Assessment, if applicable (f) Total amount spent for the Financial Year (7b+7c+7d+7e)	- Not applicable - Not Applicable - Rs. 21.87 Lakhs
7	(g) Excess amount for set off, if any:	**Not Applicable**

Sl. No.	**Particular**	**Amount (in Rs.)**
(i)	Two percent of average net profit of the company as per section 135(5)	--
(ii)	Total amount spent for the financial year	--
(iii)	Excess amount spent for the financial year [(ii)-(i)]	--
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	--
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	--

8	(a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	**Preceding Financial Year.**	**Amount transferred to Unspent CSR Account under section 135 (6) (Rs. In Lakhs)**	**Amount spent in the reporting Financial Year (Rs. In Lakhs)**	**Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.**			**Amount remaining to be spent in succeeding financial years. (Rs. In Lakhs)**
				Name of the Fund	**Amount (Rs. In Lakhs)**	**Date of transfer**	
1.							
	TOTAL	-	-	-	-	-	-

8	(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NIL

(1)	**(2)**	**(3)**	**(4)**	**(5)**	**(6)**	**(7)**	**(8)**	**(9)**
Sl. No.	**Project ID.**	**Name of the Project.**	**Financial Year in which the project was commenced.**	**Project duration.**	**Total amount allocated for the project (Rs. In Lakhs)**	**Amount spent on the project in reporting Financial Year (Rs. In Lakhs)**	**Cumulative amount spent at the end of reporting Financial Year. (Rs. In Lakhs)**	**Status of the project Completed /Ongoing.**
1								
2								

9	In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): **Not Applicable**

	(a) Date of creation or acquisition of the capital asset(s). (b) Amount of CSR spent for creation or	

	acquisition of capital asset. (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).	
10	Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).	- NIL

For and on behalf of the Board
SS Communication & Services Private Limited,

Siddharth G Shah
Chairman & Managing Director
DIN- 07530121

Place: Kolhapur
Date :04.09.2024

Amit Shah & Co.
Chartered Accountants
"Shree Parshwa", 138/2, 'E', Behind Nandanvan Park,
Near Swami Narayan Mandir, Assembly Road, Kolhapur - 416 001.
Ph. : (0231) 2656520, **Mobile : 94226 20771**. E-mail : ca.amitshah@icai.org

INDEPENDENT AUDITOR'S REPORT

To the Members of

SS COMMUNICATION & SERVICES PRIVATE LIMITED
KOLHAPUR.

Report on the Financial Statements

We have audited the accompanying Financial Statements of **SS COMMUNICATION & SERVICES PRIVATE LIMITED, ("The Company")** Which comprise the Balance Sheet as at 31st March, 2024 the Statement of Profit & Loss and Cash Flow statement for the year ended, and a summary of significant accounting policies and other explanatory information.

- **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 31st March 2024, and its Profit and its Cash flows for the year ended on that date.

- **Basis for Opinion**

We conducted our audit of the Financial Statements in accordance with the on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities 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 there under, 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 audit opinion on the Financial Statements.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Ind AS Financial Statements and our auditors' report thereon.

Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such 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.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts), 2014

This responsibility includes maintenance of adequate accounting records with the provisions of the Act for safeguarding 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; design , implementation and maintenance of adequate internal financial controls, that are 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.

❖ **Auditor's Responsibilities for the Audit of the Financial Statement**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters,

the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. (Annexure B to auditor's report attached herewith)

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

1 As required by the Companies (Auditor's Report) order 2020 issued by the Central Government of India in terms of sub section (11) of section 143 of the Act , we give in the "Annexure A " a statement on the matters specified in paragraphs 3 and 4 of the order

2 (A) As required by section 143 (3) of the Act, we further 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 purpose of audit;

(b) In our opinion proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books;

(c) the Balance Sheet, Statement of Profit and Loss , and Cash Flow statement dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule 2014

(e) On the basis of written representation received from the directors as on March 31, 2024 and 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.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Financial Statements and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"** to this report;

(B) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

a. The company does not have any pending litigations which would impact its financial position other than mentioned in Schedule 27 of the financial statement.

b. The Company did not have any long term contracts including derivative contracts as such the question of commenting on any material foreseeable losses thereon does not arise .

c. The Company is not liable for contribution to the Investors Education and Protection Fund.

d. The Company has not paid dividend during the year.

e. **Management Representation:**

a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b . The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c. Based on audit procedures, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

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

For **Amit Shah & Co**
Chartered Accountants
(Firm Registration No. 128933W)

AMIT SHAH & CO. Kolhapur F. R. No. 128933W Chartered Accountants

Amit Deepak Shah
Partner
Membership No. 118518

UDIN: 24118518BKFYSK9616
Place: Kolhapur
Date : 04/09/2024

"Annexure A"

TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON FINANCIAL STATEMENTS OF SS COMMUNICATION AND SERVICES PRIVATE LIMITED.

(Referred to in paragraph 1(f) under 'Report on other legal and regulatory requirements' of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS 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 **SS COMMUNICATION AND SERVICES PRIVATE 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 Responsibility 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 (the "Guidance Note") 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 the Company's policies, the safeguarding of its Assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of Reliable financial information, as required under the Act.

❖ Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial Controls over financial reporting with reference to these Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. 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 with reference to these Financial Statements 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 over financial reporting with reference to these Financial Statements and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Financial Statements, 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 auditors' judgment, 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 internal financial controls over financial reporting with reference to these Financial Statements.

❖ **Meaning of Internal Financial Controls over Financial Reporting With Reference to Financial Statements**

A company's internal financial control over financial reporting with reference to these Financial Statements 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 with reference to these Financial Statements 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 authorizations 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 with Reference to These Financial Statements**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Financial Statements, 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 with reference to these Financial Statements to future periods Are subject to the risk that the internal financial control over financial reporting with reference to these Financial Statements 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, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these Financial Statements and such internal financial controls over financial reporting with reference to these Financial Statements 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 **Amit Shah & Co**
Chartered Accountants
(Firm Registration No.128933W)

AMIT SHAH & CO. Kolhapur F.R. No. 128933W Chartered Accountants

Amit Deepak Shah
Partner
Membership No.118518

UDIN: 24118518BKFYSK9616
Place: Kolhapur
Date : **04/09/2024**

"Annexure B" to the Independent Auditor's Report

(Referred to in paragraph 1 under "report on Other Legal and Regulatory requirements" of Report of even date)

With reference to the Annexure A referred to in the Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31March2024, we report the following:

(i) <u>In respect of its Property, Plant and Equipment:</u>

(a) The Company has maintained records showing full particulars, including quantitative details and situation of property, plant and equipment and also the Company has maintained records showing full particulars of intangible assets, however asset tagging process is not implemented.

(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 program of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this program, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of 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 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 there under.

(ii) <u>In respect of its inventories:</u>

(a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies

were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(b) In the Company has been sanctioned working capital limits in excess of 5 crore , in aggregate from banks on the basis of security of current assets; according to the information and explanation given to us and on the basis of records examined by us, the quarterly returns and statements comprising stock and creditors statements, book debt statements, and other stipulated financial information filed by the company with such bank are not having material difference with the unaudited books of account of the company.

(iii) **Investment made or Loans given by Company :**

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 given any Loans, or provided any guarantee or security as specified under Section 185 and 186. There are certain investments made by the company.

(iv) **Loans to Directors and Loans and Investments by Company :**

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 provided any security or granted any advances in the nature of loans, secured or unsecured to companies, limited liability partnership and other parties during the year. Accordingly, clauses 3(III)(a), and 3(III)(b),3(III)(c),3(III)(d),3(III)(e),3(III)(f) of the order are not applicable.

(v) **Acceptance of Deposits:**

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 accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

(vi) **Maintenance of Cost Records:**

The Company being engaged only in trading activities, it is not required to comply with the provisions of sub - section (1) of Section 148 of Companies Act, 2013, Accordingly Clause 3(VI) of the Order is not applicable.

(vii) **In respect of statutory dues:**

(a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into Goods and Services Tax ('GST').

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including GST, Provident Fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.

(b) 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 statutory dues relating to GST, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues which have not been deposited on account of any disputes.

(viii) **Income Surrendered or disclosed in Tax Assessment:**

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) **Default in Repayment of Loan and Borrowings:**

(a) 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 defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

(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 wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(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 raised

On short-term basis have been used for long-term purposes by the Company.

(e) Company does not have any subsidiary as defined the Section 2(87) of the companies Act, 2013, Accordingly Clause 3(ix)(e) of the Order is not applicable to the company.

(f) Company does not have any subsidiary as defined the Section 2(87) of the companies Act, 2013, Accordingly Clause 3(ix)(e) of the Order is not applicable to the company.

(x) **Funds raised by the Company and its utilization:**

(a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable to the Company.

(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, clause 3(x)(b) of the Order is not applicable to the Company.

(xi) **Fraud:**

(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 Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

(xii) Deposits of Nidhi Company:

According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable to the Company.

(xiii) Related Party Transaction:

In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, 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) Internal Audit System:

(a) In our opinion and based on our examination, the Company has an internal audit System commensurate with the size and nature of its business.

(b) We have considered the internal audit report of the company issued till date, for The period under audit.

(xv) Non-Cash Transactions with Directors:

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 Act are not applicable to the Company.

(xvi) Registration with Reserve Bank of India:

(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 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, clause 3(xvi)(c) of the Order is not applicable.

(b) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) Cash Losses:

The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) **Resignation by Statutory Auditors:**

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

(xix) **Capacity of the company of meeting its liabilities:**

(a) 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, 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 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.

(b) Also refer to the Other Information paragraph of our main audit report which explains that the other information comprising of Management Reports such as Board's Report and Business Responsibility Report which we obtained prior to the date of this Auditor's report and the remaining sections of the Company's Annual Report are expected to be made available to us after the date of this auditor's report.

(xx) **Corporate Social Responsibility:**

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 Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) **Consolidated Financial Statement:**

The company does not have any investment in associate hence, the provisions of clause 3(xxi) of the order are not applicable to the company and hence not commented upon.

For **Amit Shah & Co**
Chartered Accountants
(Firm Registration No.128933W)

AMIT SHAH & CO. Kolhapur F. R. No. 128933W Chartered Accountants

Amit Deepak Shah
Partner
Membership No.118518

UDIN: 24118518BKFYSK9616

Place: Kolhapur
Date : 04/09/2024

SS COMMUNICATION & SERVICES PRIVATE LIMITED

Financial Statements 2023-2024

AUDITORS,

AMIT SHAH & CO

CHARTERED ACCOUNTANTS,

Shri Parshwa, 138/2, Behind Nandanwan Park,

Near Swami Narayan mandir, Assembly Road.

Kolhapur-416001

SS COMMUNICATION AND SERVICES PVT LTD

Registered office Add: 399, E, Basant Bahar Road, Ratikmal Complex, Shop 6-7, Kolhapur, Maharashtra-416003

CIN-U51599PN2016PTC164991

BALANCE SHEET

AS AT 31.03.2024

Amount in Rs.

	Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
I.	**Equity and liabilities**			
(1)	**Shareholders' funds**			
(a)	Share capital	2	13,00,00,000.00	13,00,00,000.00
(b)	Reserves and surplus	3	88,40,75,956.57	62,85,27,021.00
			1,01,40,75,956.57	**75,85,27,021.00**
(2)	**Non-current liabilities**			
(a)	Long-term borrowings	4	16,19,60,234.90	18,02,81,287.19
(b)	Other Long-term liabilities	5	24,54,14,337.00	14,25,26,320.00
(c)	Long-term provisions	6	1,14,17,961.00	-
			41,87,92,532.90	**32,28,07,607.19**
(3)	**Current liabilities**			
(a)	Short-term borrowings	7	92,55,34,131.19	34,65,19,243.00
(b)	Trade payables			
	(i) Total Outstanding dues of micro & small enterprises	8	50,55,322.63	-
	(ii) Total Outstanding dues of creditors other than micro and small enterprises		2,66,00,869.61	3,98,62,558.00
(c)	Short-term provisions	9	13,92,08,226.50	8,68,05,762.00
			1,09,63,98,549.93	**47,31,87,563.00**
	Total		**2,52,92,67,039.09**	**1,55,45,22,190.00**
II	**Assets**			
(1)	**Non-current assets**			
(a)	Property, plant & equipment	10	30,31,65,050.75	23,62,10,561.00
(b)	Intangible assets		37,30,885.65	56,12,637.00
(c)	Capital Work-in-progress		-	-
			30,68,95,936.40	**24,18,23,198.00**
(d)	Deferred Tax Assets (Net)	11	16,35,143.48	16,04,585.00
(e)	Other Non-current assets	12	2,38,37,526.00	3,62,89,572.00
			2,54,72,669.48	**3,78,94,157.00**
(2)	**Current assets**			
(a)	Current Investments	13	3,50,00,000.00	-
(b)	Inventories	14	1,40,49,75,712.00	89,63,38,674.00
(c)	Trade receivables	15	5,20,15,129.11	6,30,61,226.00
(d)	Cash and bank balances	16	30,73,92,516.22	7,48,59,542.03
(e)	Short-term loans and advances	17	21,42,17,848.27	13,62,67,443.00
(f)	Other current assets	18	18,32,97,227.61	10,42,77,950.00
			2,19,68,98,433.21	**1,27,48,04,835.03**
	Total		**2,52,92,67,039.09**	**1,55,45,22,190.00**
	Significant accounting policies and other notes forming part of Accounts	1	-	-

The accompanying notes form an integral part of the financial statements

As per our attached report of even date

Amit Shah & Co
Chartered Accountants
Firm Registration No. 128933W

AMIT SHAH & CO. Kolhapur F. R. No. 128933W Chartered Accountants

CA Amit Deepak Shah
Partner
M. No. 118518
UDIN : 24118518BKFYSK9616

SS COMMUNICATION & SERVICES PVT. LTD. CIN U51599 PN 2016 PTC 164991 KOLHAPUR

Place : Kolhapur
Dated: 04 SEP 2024

For and on behalf of the Board of Directors

Mr. Siddharth Shah
Chairman & Managing Director
DIN No.07530121

Mr. Harshal Parekh
Director
DIN-07530119

CS Kishor Hupare
Company Secretary

SS COMMUNICATION AND SERVICES PVT LTD
Registered office Add: 399, E, Basant Bahar Road, Ratikmal Complex, Shop 6-7, Kolhapur, Maharashtra-416003
CIN-U51599PN2016PTC164991
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31.03.2024

Amount in Rs.

	Particulars	Note No.	For the year ended 31.03.2024	For the year ended 31.03.2023
I	Revenue from operations	19	12,05,63,33,527.81	8,32,77,87,884.00
II	Other income	20	82,50,465.58	93,74,010.00
III	**Total revenue (I+II+III)**		**12,06,45,83,993.39**	**8,33,71,61,894.00**
IV	**Expenses:**			
	Purchase of stock-in-trade	21	11,28,66,90,119.21	7,65,46,96,450.00
	Changes in inventories of finished goods	22	-50,86,37,038.00	-12,09,26,974.00
	Employee benefits expense	23	20,25,13,967.51	16,15,21,156.00
	Finance costs	24	6,76,56,827.31	4,09,39,263.00
	Depreciation and amortisation expense	25	3,73,14,819.11	3,01,31,320.00
	Other Expenses	26	63,72,11,332.01	39,81,07,779.00
	Total expenses		**11,72,27,50,027.15**	**8,16,44,68,994.00**
V	**Profit before Exceptional Item and tax**		**34,18,33,966.24**	**17,26,92,900.00**
	Exceptional Item		-	-
VI	**Profit before tax**		**34,18,33,966.24**	**17,26,92,900.00**
VII	**Tax expenses:**			
	Current tax		8,63,15,589.15	4,36,81,067.00
	Deferred tax		-30,558.49	-23,175.00
	Profit for the year (VII-VIII)		**25,55,48,935.57**	**12,90,35,008.00**
VIII	**Earnings per share [Nominal value per share Rs.100 each (previous year Rs.100 each)]**			
	Basic and diluted	26	**196.58**	**99.26**

The accompanying notes form an integral part of the financial statements
As per our attached report of even date

Amit Shah & Co
Chartered Accountants
Firm Registration No. 128933W

AMIT SHAH & CO. Kolhapur F. R. No. 128933W Chartered Accountants

CA Amit Deepak Shah
Partner
M. No. 118518
UDIN 24118518BKFYSK9616

SS COMMUNICATION & SERVICES PVT. LTD. CIN U51599 PN 2016 PTC 164991 KOLHAPUR

For and on behalf of the Board of Directors

Mr. Siddharth Shah
Chairman & Managing Director
DIN No.07530121

Mr. Harshal Parekh
Director
DIN-07530119

CS Kishor Hupare
Company Secretary

Place : Kolhapur
Dated: 04 SEP 2024

SS COMMUNICATION AND SERVICES PVT LTD

Registered office Add: 399, E, Basant Bahar Road, Ratikmal Complex, Shop 6-7, Kolhapur, Maharashtra-416003

CIN-U51599PN2016PTC164991

CASH FLOW STATEMENT

Amount in Rs.

	Particulars	For the Year ended 31.03.2024	For the Year ended 31.03.2023
A.	**CASH FLOWS FROM OPERATING ACTIVITIES:**		
	PROFIT (+)/LOSS (-) BEFORE TAX	**34,18,33,966.24**	**17,26,92,900.00**
	Adjustments for:		
	Depreciation and amortisation	3,73,14,819.11	3,01,31,320.00
	Interest and borrowings costs	6,76,56,827.31	4,09,39,263.00
	Rent Received	-40,87,952.00	-39,06,918.00
	Interest Income on fixed deposits	-38,82,317.00	-54,67,093.00
	Operating profit before working capital changes	**43,88,35,343.66**	**23,43,89,472.00**
	Movements in working capital:		
	Increase / (Decrease) in trade payables	-82,06,365.76	-4,04,44,883.16
	Increase / (Decrease) in short term provisions	5,24,02,464.50	3,69,00,300.55
	Increase / (Decrease) in long term provisions	1,14,17,961.00	-
	(Increase) / Decrease in inventories	-50,86,37,038.00	-12,09,26,974.23
	(Increase) / Decrease in trade receivables	1,10,46,096.89	-1,51,31,766.12
	(Increase) / Decrease in short term loans and advances	-7,79,50,405.27	-4,92,89,461.83
	(Increase) / Decrease in other current assets	-7,90,19,277.61	20,47,942.15
	Cash flow before taxation	**-16,01,11,220.59**	**4,75,44,629.36**
	Direct taxes paid	-8,63,15,589.15	-4,36,81,067.00
	NET CASH GENERATED FROM OPERATING ACTIVITIES	**-24,64,26,809.74**	**38,63,562.36**
B.	**CASH FLOW FROM INVESTMENT ACTIVITIES**		
	Purchase of fixed assets / capitalization of fixed assets / expenditure on construction of fixed assets	-10,23,87,557.62	-5,32,29,966.22
	Investment / Maturity of Fixed Deposits	-1,42,50,156.00	-5,99,01,290.00
	Current Investments made	-3,50,00,000.00	-
	Interest received on fixed deposits	38,82,317.00	54,67,093.00
	Rent Received	40,87,952.00	39,06,918.00
	Deferred tax assets	-	23,174.98
	NET CASH USED IN INVESTMENT ACTIVITIES	**-14,36,67,444.62**	**-10,37,34,070.24**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from long-term borrowings (net)	-1,83,21,052.29	3,94,75,298.55
	Proceeds from short-term borrowings (net)	57,90,14,888.19	8,04,61,027.04
	Proceeds from long-term liabilities	10,28,88,017.00	6,05,71,350.00
	Interest and finance cost paid	-6,76,56,827.31	-4,09,39,262.96
	Proceeds form Issue of Shares	-	-
	NET CASH GENERATED FROM FINANCING ACTIVITIES	**59,59,25,025.59**	**13,95,68,412.63**
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	**20,58,30,771.23**	**3,96,97,904.75**
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	**5,12,47,824.03**	**1,15,49,917.90**
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (Note 16)	**25,70,78,596.22**	**5,12,47,824.03**

As per our attached report of even date
Amit Shah & Co
Chartered Accountants
Firm Registration No. 128933W

AMIT SHAH & CO. Kolhapur F. R. No. 128933W Chartered Accountants

CA Amit Deepak Shah
Partner
M. No. 118518
UDIN : 24118518BKFYSK9616

For and on behalf of the Board of Directors

Mr. Siddharth Shah
Chairman & Managing Director
DIN-07530121

Mr. Harshal Parekh
Director
DIN-07530119

CS Kishor Hupare
Company Secretary

Place : Kolhapur
Dated: 04 SEP 2024

SS COMMUNICATION & SERVICES PVT. LTD. CIN U51 99 PN 20 6 PTC 16 991 KOLHAPUR

SS COMMUNICATION AND SERVICES PVT LTD
Registered office Add: 399, E, Basant Bahar Road, Ratikmal Complex, Shop 6-7, Kolhapur, Maharashtra-416003
CIN-U51599PN2016PTC164991

Amount in Rs.

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
2	**Share capital**		
	Authorised capital :		
	1500000 (Previous year 1500000) equity shares of Rs.100 each	15,00,00,000.00	15,00,00,000.00
		15,00,00,000.00	**15,00,00,000.00**
	Issued ,subscribed and paid up capital:		
	1300000 (Previous year 1300000) equity shares of Rs.100 each fully paid up	13,00,00,000.00	13,00,00,000.00
		13,00,00,000.00	**13,00,00,000.00**
	Total	**13,00,00,000.00**	**13,00,00,000.00**

2.1 Details of shareholders holding more than 5% shares in the Company

Particulars	31-03-2024		31-03-2023		% Change
	No. of Shares	% Holding	No. of Shares	% Holding	
Siddharth Shah	5,46,000	42%	5,46,000	42%	0%
Harshal Parekh	1,11,800	9%	1,11,800	9%	0%
Deepa Shah	1,74,200	13%	1,74,200	13%	0%
Narendra Firodia	1,95,000	15%	1,95,000	15%	0%
Rakhi Narendra Firodiya	1,95,000	15%	1,95,000	15%	0%
Total	**12,22,000**	**94%**	**12,22,000**	**94%**	**0%**

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
3	**Reserves and surplus**		
	Surplus in the statement of profit and loss		
	Balance as at the beginning of the year	36,07,47,021.00	23,17,12,013.00
	Add: Profit during the year	25,55,48,935.57	12,90,35,008.00
	Sub-Total	**61,62,95,956.57**	**36,07,47,021.00**
	Securities Premium	26,77,80,000.00	26,77,80,000.00
	Sub-Total	**26,77,80,000.00**	**26,77,80,000.00**
	Total	**88,40,75,956.57**	**62,85,27,021.00**

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
4	**Long-Term Borrowings**		
	Long-term borrowings (Secured)		
	Business Loans	-	56,46,698.00
	Business Loans Against Property	-	3,71,01,671.19
	Sub-Total	-	**4,27,48,369.19**
	Long-term borrowings (Unsecured)		
	Loans form Directors	16,19,60,234.90	13,75,32,918.00
	Loans from Financial Institutions	-	-
	Sub-Total	**16,19,60,234.90**	**13,75,32,918.00**
	Total	**16,19,60,234.90**	**18,02,81,287.19**

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
5	**Other Long-Term Liabilities**		
	Security Deposit from Franchise	24,45,89,337.00	14,17,01,320.00
	Security Deposits from Pune rented Shop	8,25,000.00	8,25,000.00
	Total	**24,54,14,337.00**	**14,25,26,320.00**

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
6	**Long-term provisions**		
	Provisions for employee benefits	1,14,17,961.00	-
	Total	**1,14,17,961.00**	-

AMIT SHAH & CO. Kolhapur F. R. No. 128933W Chartered Accountants

SS COMMUNICATION & SERVICES PVT. LTD. CIN U51599 PN 2016 PTC 164991 KOLHAPUR

SS COMMUNICATION AND SERVICES PVT LTD
Registered office Add: 399, E, Basant Bahar Road, Ratikmal Complex, Shop 6-7, Kolhapur, Maharashtra-416003

CIN-U51599PN2016PTC164991

Amount in Rs.

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
7	**Short-Term Borrowings**		
	Short-term borrowings (Secured)		
	Cash Credit (CC), Channel Finance (CF), Purchase Bill Discounting (PID) and Overdraft (OD)	61,47,63,551.81	23,51,97,410.00
			-
	Sub-Total	**61,47,63,551.81**	**23,51,97,410.00**
	Short-term borrowings (Unsecured)		
	Trade Advances	31,07,70,579.38	11,13,21,833.00
	Sub-Total	**31,07,70,579.38**	**11,13,21,833.00**
	Total	**92,55,34,131.19**	**34,65,19,243.00**

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
8	**Trade Payables**		
	Payable to Micro Small and Medium Enterprises	50,55,322.63	-
	Others	2,66,00,869.61	3,98,62,558.00
	Total	**3,16,56,192.24**	**3,98,62,558.00**

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
9	**Short-Term Provisions**		
	Provisions for Employee Benefits	1,55,76,996.00	1,47,55,366.00
	Provisions for Income Tax (Net)	8,63,15,589.15	4,36,81,067.00
	Provision for Audit fees	5,40,000.00	3,00,000.00
	NAPS Stipend Payable	8,56,593.00	9,95,158.00
	Office Rent Payable	6,05,259.00	84,59,120.00
	Administration Charges Payable	60,690.00	59,118.00
	Commission Payable	2,67,46,715.00	1,36,42,582.00
	Interest Payable	3,15,367.09	7,79,461.00
	Profession Tax Payable	78,575.00	81,925.00
	GST Payable(RCM)	66,015.70	30,664.00
	TDS Payable	56,80,503.56	40,21,301.00
	Provision for Other Expenses	23,65,923.00	-
	Total	**13,92,08,226.50**	**8,68,05,762.00**

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SS COMMUNICATION & SERVICES PVT. LTD. CIN U51599 PN 2016 PTC 164991 KOLHAPUR

SS COMMUNICATION AND SERVICES PVT LTD

Registered office Add: 399, E, Basant Bahar Road, Ratikmal Complex, Shop 6-7, Kolhapur, Maharashtra-416003

Dated:

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note: 10 PROPERTY, PLANT & EQUIPMENT,INTANGIBLE ASSETS.

Description	Gross Block				Depreciation				Net Block	
	As at 01-04-2023	Additions	Deductions	As at 31.03.2024	As at 01-04-2023	FOR THE YEAR	Deductions	As at 31.03.2024	As at 31.03.2024	As at 31.03.2023
PROPERTY, PLANT AND EQUIPMENT										
Building	20,89,08,201.40	5,99,81,400.00	-	**26,88,89,601.40**	4,01,17,643.13	99,13,054.72	-	**5,00,30,697.85**	**21,88,58,903.55**	16,87,90,558.27
Furniture & Fixtures	12,47,29,976.52	3,31,07,196.21	-	**15,78,37,172.73**	6,23,20,497.51	2,03,54,747.16	-	**8,26,75,244.67**	**7,51,61,928.06**	6,24,09,479.01
Office Equipments	1,32,07,388.83	55,24,583.76	-	**1,87,31,972.59**	1,07,11,202.72	20,93,824.17	-	**1,28,05,026.89**	**59,26,945.70**	24,96,186.11
Computers	1,62,04,832.61	34,24,377.65	-	**1,96,29,210.26**	1,38,41,305.16	26,74,337.16	-	**1,65,15,642.32**	**31,13,567.94**	23,63,527.45
Vehicles	9,79,348.00	-	-	**9,79,348.00**	8,28,537.85	47,104.64	-	**8,75,642.49**	**1,03,705.51**	1,50,810.15
Sub-Total (A)	36,40,29,747.36	10,20,37,557.62	-	**46,60,67,304.98**	12,78,19,186.37	3,50,83,067.86	-	**16,29,02,254.23**	**30,31,65,050.75**	23,62,10,560.99
INTANGIBLE ASSETS										
Softwares	81,65,620.55	3,50,000.00	-	**85,15,620.55**	25,52,983.64	22,31,751.26	-	**47,84,734.90**	**37,30,885.65**	56,12,636.91
Sub-Total (B)	81,65,620.55	3,50,000.00	-	**85,15,620.55**	25,52,983.64	22,31,751.26	-	**47,84,734.90**	**37,30,885.65**	56,12,636.91
Total (A)+(B)	37,21,95,367.91	10,23,87,557.62	-	**47,45,82,925.53**	13,03,72,170.01	3,73,14,819.11	-	**16,76,86,989.13**	**30,68,95,936.40**	24,18,23,197.90

AMIT SHAH & CO. Chartered Accountants Kolhapur F. R. No. 128933W

SS COMMUNICATION & SERVICES PVT. LTD. KOLHAPUR CIN U51599 PN 2016 PTC 164991

SS COMMUNICATION AND SERVICES PVT LTD

Registered office Add: 399, E, Basant Bahar Road, Ratikmal Complex, Shop 6-7, Kolhapur, Maharashtra-416003

FY 2023-24

DEPRECIATION AS PER INCOME TAX ACT, 1961

S.No.	Description of Block of Asset	Rate of Depreciation	Opening WDV	Addditions		Deductions	Depreciation allowable	WDV
				> 180 Days	< 180 Days			
1	Building 10%	10%	13,89,04,243.03	4,40,50,600.00	1,59,30,800.00	-	1,90,92,024.30	17,97,93,618.73
2	Furniture & Fixture 10%	10%	9,32,87,562.90	1,79,13,179.67	1,51,94,016.54	-	1,18,79,775.08	11,45,14,984.03
3	Plant & Machinery 15%	15%	78,15,707.16	25,08,022.98	30,16,560.78	-	17,74,801.58	1,15,65,489.34
4	Plant & Machinery 40%	40%	81,91,182.09	20,77,258.76	16,97,118.89	-	44,46,800.12	75,18,759.62
	Total =		24,81,98,695.19	6,65,49,061.41	3,58,38,496.21	-	3,71,93,401.09	31,33,92,851.72

AMIT SHAH & CO. Kolhapur F.R. No. 128933W Chartered Accountants

SS COMMUNICATION & SERVICES PVT. LTD. CIN U51599 PN 2016 PTC 164991 KOLHAPUR

Amount in Rs.

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
11	**Deferred tax assets**		
	Deferred tax assets (net)	16,04,585.00	15,81,410.00
	Deferred tax liabilities comprises of timing differences on account of:		
	Difference between book value and tax balance		
	Add:		
	Deferred tax assets comprises of timing differences on account of:		
	Difference between book value and tax balance of Fixed Assets	30,558.49	23,175.00
	Expenses allowable on payment basis		
	Unabsorbed depreciation		
	Total	16,35,143.48	16,04,585.00

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
12	**Other Non-Current Assets**		
	Other Bank Balances		
	Term Deposit (with maturity of more than 12 months)	2,38,37,526.00	3,62,89,572.00
	Total	2,38,37,526.00	3,62,89,572.00

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
13	**Current Investments**		
	Current Investments in Mahalaxmi Textiles	3,50,00,000.00	-
	Total	3,50,00,000.00	-

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
14	**Inventories**		
	Inventories (at lower of cost and net realisable value)		
	Traded goods	1,40,49,75,712.00	89,63,38,674.00
	Total	1,40,49,75,712.00	89,63,38,674.00

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
15	**Trade Receivables**		
	Trade receivables		
	Unsecured	-	-
	Outstanding for a period exceeding six months from the date they are due for payment	-	-
	Considered good	-	-
	Sub-Total	-	-
	Other receivables		
	Considered good	5,20,15,129.11	6,30,61,226.00
	Sub-Total	5,20,15,129.11	6,30,61,226.00
	Total	5,20,15,129.11	6,30,61,226.00

AMIT SHAH & CO. Kolhapur F. R. No. 128933W Chartered Accountants

SS COMMUNICATION & SERVICES PVT. LTD. CIN U51599 PN 2016 PTC 164991 KOLHAPUR

SS COMMUNICATION AND SERVICES PVT LTD

Registered office Add: 399, E, Basant Bahar Road, Ratikmal Complex, Shop 6-7, Kolhapur, Maharashtra-416003

CIN-U51599PN2016PTC164991

Amount in Rs.

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
16	**Cash and Bank Balances**		
	Cash and cash equivalents		
	a) Balances with Banks		
	In current accounts	22,51,82,462.80	4,28,78,912.03
	In term deposit (with maturity of less than 3 months held as collateral)	62,58,723.00	-
	b) Cash In Hand	2,56,37,410.42	83,68,912.00
	c) Other Bank Balances		
	Term Deposit (with maturity of more than 3 months and less than 12 months held as collateral)	5,03,13,920.00	2,36,11,718.00
	Total	**30,73,92,516.22**	**7,48,59,542.03**

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
17	**Short-Term Loans and Advances**		
	Unsecured, considered good		
	Advances to vendors/suppliers and Employees	15,21,08,959.27	7,54,80,872.00
	Security deposit	6,21,08,889.00	6,07,86,571.00
	Total	**21,42,17,848.27**	**13,62,67,443.00**

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
18	**Other Current Assets**		
	Advance Tax Paid	5,00,00,000.00	3,85,00,000.00
	TDS & TCS Receivable	3,86,70,862.42	1,57,58,744.00
	GST Receivable	2,53,65,456.29	1,42,89,902.00
	Claim Receivable	6,92,60,908.90	3,57,29,304.00
	Total	**18,32,97,227.61**	**10,42,77,950.00**

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
19	**Revenue from Operations**		
	Domestic sales		
	Sales of Trading Goods	11,93,97,60,470.34	8,24,10,79,590.00
	Sub-Total	**11,93,97,60,470.34**	**8,24,10,79,590.00**
	Other Operating Revenue		
	Incentive Received	116573057.47	8,67,08,294.00
	Sub-Total	**11,65,73,057.47**	**8,67,08,294.00**
	Total	**12,05,63,33,527.81**	**8,32,77,87,884.00**

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
19.1	**Details of Sale of Traded Goods**		
	Mobile Handset and Accessories	11,93,97,60,470.34	8,24,10,79,590.00
	Total	**11,93,97,60,470.34**	**8,24,10,79,590.00**

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
19.2	**Other Operating Revenue**		
	Incentive Received	11,65,73,057.47	8,67,08,294.00
	Total	**11,65,73,057.47**	**8,67,08,294.00**

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
20	**Other Income**		
	Rent Received	40,87,952.00	39,06,918.00
	Interest received on Fixed Deposits	38,82,317.00	54,67,093.00
	Interest received on Income Tax Refund	2,80,196.58	-
	Total	**82,50,465.58**	**93,74,010.00**

AMIT SHAH & CO. Kolhapur F. R. No. 128933W Chartered Accountants

SS COMMUNICATION & SERVICES PVT. LTD. CIN U51599 PN 2016 PTC 164991 KOLHAPUR

Amount in Rs.

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
21	**Purchase of Stock-in-Trade**		
	Domestic purchase (Net of Purchase returns and Discount and Scheme Payouts)	11,28,66,90,119.21	7,65,46,96,450.00
	Total	**11,28,66,90,119.21**	**7,65,46,96,450.00**

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
22	**Changes in Inventories of Finished Goods**		
	Opening stock	89,63,38,674.00	77,54,11,700.00
	Less: Closing stock	1,40,49,75,712.00	89,63,38,674.00
		-50,86,37,038.00	-12,09,26,974.00
	Total	**-50,86,37,038.00**	**-12,09,26,974.00**

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
22.1	**Details of inventory of finished goods at the end of the year**		
	Stock of Trading Goods (Including Mobile Handsets, Accessories and other goods)	1,40,49,75,712.00	89,63,38,674.00
	Total	**1,40,49,75,712.00**	**89,63,38,674.00**

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
23	**Employee Benefits Expense**		
	Salaries and Wages	16,60,39,536.61	15,39,54,146.08
	Contribution to Provident and Other Funds	2,19,11,013.00	69,92,356.00
	Gratuity	1,30,10,280.00	
	Staff Welfare Expenses	15,53,137.90	5,74,653.92
	Total	**20,25,13,967.51**	**16,15,21,156.00**

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
24	**Finance Costs**		
	Interest on Cash Credit (CC)	56,66,463.02	80,92,884.64
	Interest on Channel Finance (CF)	3,47,97,948.90	1,31,66,213.16
	Interest on Trade Advances (TA)	1,37,13,604.58	67,03,189.20
	Interest on Purchase Invoice Discounting (PID)	23,13,867.00	-
	Interest on Loans Against Properties (LAP)	21,85,132.81	50,31,481.00
	Interest on Long Term Borrowings - Loans from Directors	89,79,811.00	79,45,495.00
	Total	**6,76,56,827.31**	**4,09,39,263.00**

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
25	**Depreciation and Amortisation Expense**		
	Depreciation on tangible assets	3,50,83,067.86	2,95,58,707.00
	Amortisation of leasehold land and improvements	-	-
	Amortisation of intangible assets	22,31,751.26	5,72,613.00
	Total	**3,73,14,819.11**	**3,01,31,320.00**

AMIT SHAH & CO. Kolhapur F. R. No. 128933W Chartered Accountants

SS COMMUNICATION & SERVICES PVT. LTD. CIN U51599 PN 2016 PTC 164991 KOLHAPUR

SS COMMUNICATION AND SERVICES PVT LTD

Registered office Add: 399, E, Basant Bahar Road, Ratikmal Complex, Shop 6-7, Kolhapur, Maharashtra-416003

CIN-U51599PN2016PTC164991

Amount in Rs.

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
26	**Other Expenses**		
	Commission Paid to Franchisee	24,92,51,663.47	12,20,93,376.00
	Computer Expenses	47,58,119.19	23,91,220.00
	Printing & Stationery Exp	16,43,857.02	18,65,911.00
	Bank Commission and Charges	22,99,191.48	29,61,603.00
	Showroom Rent	11,03,29,452.96	8,49,46,201.00
	Telephone, Mobile Expenses & Internet Expenses	27,85,011.81	25,49,101.00
	Advertisement Expenses	3,50,23,819.93	2,67,96,491.00
	Statutory Audit Fees	4,00,000.00	7,00,000.00
	Tax Audit Fees	1,00,000.00	1,00,000.00
	DBD & Finance Charges	13,09,87,333.07	8,22,62,235.00
	CSR Expenditure	22,13,811.00	19,30,606.00
	Electricity Expenses	2,93,07,232.03	1,94,53,973.00
	Insurance Expenses	47,73,356.73	37,12,322.00
	Legal & Professional Fess	1,52,23,800.18	88,19,733.00
	Rates and Taxes	3,88,334.29	8,81,388.00
	Office Expenses	1,88,62,185.11	1,10,38,564.00
	Travelling Expenses	20,82,225.84	37,77,178.00
	Freight & Courier & Packing Charges	1,91,82,247.35	1,26,95,241.00
	NAPS Stipends	75,99,690.55	91,32,636.00
	Total	**63,72,11,332.01**	**39,81,07,779.00**

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
27	**Earnings Per Share (EPS)**		
	Profit after Tax for calculation of basic earning per share (A)	25,55,48,935.57	12,90,35,008.00
	Profit after Tax for calculation of diluted earning per share (B)	25,55,48,935.57	12,90,35,008.00
	Weighted average number of equity shares for calculation of basic EPS (C)	13,00,000.00	13,00,000.00
	Effect of dilutive potential equity shares	-	-
	Weighted average number of equity shares for calculation of diluted EPS (D)	13,00,000.00	13,00,000.00
	Basic earning per share (A/C)	**196.58**	**99.26**
	Diluted earning per share (B/D)	**196.58**	**99.26**

AMIT SHAH & CO. Kolhapur F.R. No. 128933W Chartered Accountants

SS COMMUNICATION & SERVICES PVT. LTD. CIN U51599 PN 2016 PTC 164991 KOLHAPUR

SS COMMUNICATION & SERVICES PRIVATE LIMITED

Note 1 Significant Accounting Policies and Notes to the Financial Statements for the year ended 31-03-2024

1 CORPORATE INFORMATION

SS Communication & Services Private Limited ("the Company") is an entity incorporated in India. The Company Identification Number allotted to the Company is U51599PN2016OTC164991. The Company was incorporated in 2016 and operates 250+ stores in 100 cities situated in 3 States and 28 districts. The registered office of the Company is located at 399/B, Ratikamal Complex, Opp. Basant Bahar Theatre, New Shahupuri, Kolhapur - 416 001, India. The Company is engaged in trading business.

2 BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES

A Basis of preparation of Financial Statements

- The financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and materially comply with the mandatory Accounting Standards specified under the section 133 of Companies Act 2013, read with rule 7 of Comapanies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 to the extent applicable.

B SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet on Current / Non-Current classification.

An Asset is treated as Current when it is -

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- held primarily for the purpose of trading;

expected to be realised within twelve months after the reporting period, or

cash or cash equivalent, used to settle a liability for at least twelve months after the reporting period.

All other Assets are classified as Non-Current.

A Liability is Current when it is -

Expected to be settled in normal operating cycle;

held primarily for the purpose of trading;

due to be settled within twelve months after the reporting period, or

there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other Liabilities as Non-Current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Deferred tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

b Revenue Recognition

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal , as it typically controls the goods or services , before transferring them to the customer.

c CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITY

The Company has spent Rs.22.14 Lakhs (PY: Rs. 19.31 Lakhs) towards various schemes of Corporate Social Responsibility as prescribed under section 135 of the Companies Act, 2013. The details are:

(a) amount required to be spent by the company during the year - Rs. 21.85 Lakhs

(b) amount of expenditure incurred - Rs. 22.14 Lakhs

(c) shortfall at the end of the year - Nil

(d) total of previous years shortfall - Nil

(e) reason for shortfall - Nil

(f) nature of CSR activities - Stipend towards Skill Development and Entrepreneurship Activities

(g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard - NA

(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.

d INSURANCE AND RECOVERY ISSUES

Losses arising from theft have been recognized and booked in line with the Company's standard accounting practices. The value of the stolen goods has been adjusted against inventory, resulting in a corresponding reduction in stock levels. The Company regularly reviews and reconciles its stock records to ensure accurate financial reporting and has taken necessary measures to mitigate the risk of future losses.

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e RELATED PARTIES DISCLOSURES

(I) List of Related Parties and relationships

Sr. No.	Name of Related Party	Relationship
1	Siddhart Gunwant Shah	Chairman and Managing Director
2	Sagar Sukumar Patil	Director of Company
3	Harshal Kishor Parekh	Director of Company
4	Deepa Siddharth Shah	Director of Company
5	Bhavini Harshal Parekh	Director of Company
6	Gunwant Anant Shah	Director of Company
7	Minal Gunwant Shah	Director of Company
8	Narendra Shantikumar Firodia	Director of Company
9	I Kingdom Retail Private Limited	Enterprise over which Directors or relatives of such personnel exercise significant influence
10	Soham Districom Private Limited	Enterprise over which Directors or relatives of such personnel exercise significant influence
11	Soham Telcom	Enterprise over which Directors or relatives of such personnel exercise significant influence
12	Bharmaa Software Solutions Private Limited	Enterprise over which Directors or relatives of such personnel exercise significant influence

(II) Transactions during the year with Related

Amount in Rupees

Sr. No.	Nature of Transactions	Name of the Related Party	Relative of Director	Enterprises over which Directors or Relatives of such personnel exercise significant influence	Total
	Sale of Goods	I Kingdom Retail Private Limited		68,59,758.04	68,59,758.04
	Purchase of Goods	I Kingdom Retail Private Limited		27,98,912.30	27,98,912.30
	Remuneration	Siddharth Shah	12,00,000.00		12,00,000.00
	Car Rent		12,00,000.00		12,00,000.00
	Loans Received		2,04,00,000.00		2,04,00,000.00
	Loans Repaid		10,00,000.00		10,00,000.00
	Interest Paid		30,55,421.00		30,55,421.00
	Rent Paid		8,40,000.00		8,40,000.00
	Professional Fees	Sagar Patil	18,00,000.00		18,00,000.00
	Loans Received	Sagar Patil	19,00,000.00		19,00,000.00
	Remuneration	Harshal Parekh	6,50,004.00		6,50,004.00
	Loans Received		18,00,000.00		18,00,000.00
	Loans Repaid		40,00,000.00		40,00,000.00
	Interest Paid		6,98,838.00		6,98,838.00
	Professional Fees	Deepa Shah	42,00,000.00		42,00,000.00
	Car Rent		6,00,000.00		6,00,000.00
	Loans Received		34,00,000.00		34,00,000.00
	Loans Repaid		2,00,000.00		2,00,000.00
	Interest Paid		4,37,196.00		4,37,196.00
	Rent Paid		9,21,000.00		9,21,000.00
	Professional Fees	Bhavini Parekh	9,69,996.00		9,69,996.00
	Car Rent		6,00,000.00		6,00,000.00
	Loans Received		-		-
	Loans Repaid		-		-
	Interest Paid		39,106.00		39,106.00
	Rent Paid		9,24,000.00		9,24,000.00
	Loans Received	Gunwant Shah	-		-
	Loans Repaid		-		-
	Interest Paid		35,03,968.00		35,03,968.00
	Loans Received	Minal Shah	-		-
	Loans Repaid		-		-
	Interest Paid		12,45,282.00		12,45,282.00
	Remuneration	Narendra Firodia	27,00,000.00		27,00,000.00

f AUDITORS REMUNERATION

Amount in Rupees

Sr. No.	Particulars	FY 2023-24	FY 2022-23
1	Statutory Audit Fees	4,00,000.00	2,00,000.00
2	Tax Audit Fees	1,00,000.00	1,00,000.00
3	Internal Audit Fees	2,50,000.00	-
	Total	**7,50,000.00**	**3,00,000.00**

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g **Property, Plant and Equipment**

(I) **Tangible Assets**

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working conditions for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.
Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

(II) **Capital Work-in-Progress**

Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

(III) **Depreciation**

Depreciation on Property, Plant and Equipment is provided using written down value method on depreciable amount.
Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Group of Assets	Useful Life as per the Companies Act, 2013
Building (Other than Factory Building)	60 years
Furniture & Fixtures	10 years
Office Equipment's	5 years
Computers	3 years
Vehicles	8 years

(IV) **Intangible Assets**

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.
Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.
The Company's intangible assets comprise assets with finite useful life which are amortized on a Written Down Value method basis over the period of their expected useful life.

(V) **Amortization**

Group of Assets	Useful Life as per the Companies Act, 2013
Computer Software	6 years

The amortization period and the amortization method for Intangible Assets with a finite useful life are reviewed at each reporting date.

h **Sale and Purchase under GST Marginal Scheme**

The Company engages in the purchase and sale of second-hand mobile phones under the brand name Mobile Exchangewala. The sale and purchase transactions are accounted for in accordance with the GST Marginal Scheme as prescribed under GST law. Under this scheme, GST is levied on the margin, which is the difference between the selling price and the purchase price of the goods. All transactions have been properly accounted for in compliance with applicable GST regulations.

i **Terms and Conditions of Loans Taken**

The Company has availed Cash Credit, Channel Finance, Trade Advance, and Overdraft facilities from Banks/NBFCs in the previous year at interest rates ranging from 8.5% to 9.5% per annum, calculated monthly on actual utilization and repayable on demand. These facilities are secured by properties, with additional collateral on stock-in-trade and debtors, alongside Corporate Guarantees issued by the Company. As per the facility terms, the Company submits monthly statements of stock and book debts for operational purposes.

j **Disclosure under Micro, Small and Medium**

Particulars	31 March 2024	31 March 2023
a. the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of accounting year;	-	-
b. the amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
c. the amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
d. The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
e. The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act 2006.	-	-

* The Company has not received full information from all the Vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid / payable under this Act has been given to the extent, the said information is available. The Auditors have relied on the same.

k **Disclosure of transactions with struck off Companies**

The Company did not have material transactions with companies struck off under Section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the financial year.

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l **Reporting under Rule 11 (e) (i) and Rule 11 (f) of the Companies (Audit and Auditors) Rules, 2014**

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(is), 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 by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
No funds have been received by the Company from any person(s) or entity(is), 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 Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:
(a) Crypto Currency or Virtual Currency
(b) Benami Property held under Benami Transactions (Prohibition) Act, 1988 (45 of 1988)
(c) Registration of charges or satisfaction with Registrar of Companies
(d) Relating to borrowed funds:
i. Willful defaulter
ii. Utilization of borrowed funds & share premium
iii. Borrowings obtained on the basis of security of current assets
iv. Discrepancy in utilization of borrowings
v. Current maturity of long term borrowings

m **Accounting Ratio**

Name of the Ratio	Numerator	Denominator	31 March 2024	31 March 2023	% of Variance	Reason for variance
Current Ratio	Current assets	Current liabilities	2.00	2.69	-26%	The modulation in current ratio has driven by a strategic increase in inventories to support higher demand and the expansion of operations. Additionally, the company leveraged short-term borrowings to optimize working capital, ensuring business growth.
Debt-Equity Ratio	Total debt	Equity	1.07	0.69	54%	The increase in company's debt-to-equity ratio reflects the company's decision to strategically utilize additional borrowings to fuel expansion and enhance operational capacity.
Interest Coverage Ratio	Earning before interest and taxes	Interest Expenses	6.05	5.22	16%	
Return on Equity Ratio	Net profit - dividends on preference shares	Average shareholder equity	25.20%	17.01%	48%	The increase in Return on Equity (ROE) ratio highlights the **company's stronger profitability and efficient use of shareholders' equity** to generate higher returns. It also reflects better financial management and operational performance, contributing to greater value creation for shareholders.
Inventory turnover ratio	Cost of Goods Sold	Average inventory	9.37	16.81	-44%	The change in inventory turnover ratio is largely due to strategic **inventory buildup in March 2024, in preparation for the Padwa festival**, a common industry practice to ensure adequate supply during peak periods.
Trade Receivables turnover ratio	Net sales	Average accounts receivables	210	264	-21%	
Trade payables turnover ratio	Net purchases	Average trade payables	340	384	-12%	
Net capital turnover ratio	Net sales	Working Capital	10.96	10.39	5%	
Net profit ratio	Net profit	Net sales	2.12%	1.55%	37%	The increase in Net Profit Margin Ratio reflects stronger profitability. This improvement is driven by effective cost control, enhanced operational efficiency, and a strategic focus on higher-margin products.
Return on Capital employed	Earning before interest and taxes	Capital employed	19.48%	16.62%	17%	

n **Finance Costs**

All borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

o **Inventories**

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any.
Cost of inventories comprises of cost of purchase, and other costs including net of recoverable taxes incurred in bringing them to their respective present location and condition.

Cost of finished goods, trading products are determined on "first-in-first-out (FIFO) basis".

p **Provisions Use of Estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

q **Tax Expenses**

The tax expenses for the period comprises of deferred income tax. Tax is recognized in Statement of Profit and Loss.

(I) **Current Tax**
Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance Sheet date.

(II) **Deferred Tax**
Deferred tax is recognized on temporary differences between the carrying amounts of assets and loss for the current year in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

r **Gratuity Plan**
(a) Funded status of the plan — Amount in Rupees

Particulars	31-03-2024	31-03-2023
A) Present value of defined benefit obligation		
- Wholly funded	1,30,10,280	-
- Wholly unfunded	-	-
	1,30,10,280	-
Less: Fair value of plan assets	-	-
Amount to be recognized as liability or (asset)	1,30,10,280	-
B) Amounts reflected in Balance Sheet		-
Liabilities	1,30,10,280	-
Assets	-	-
Net liability/(asset)	1,30,10,280	-
Net liability/(asset) - current	15,92,319	-
Net liability/(asset) - non current	1,14,17,961	-

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(b) The amount recognized in the Statement of Profit and Loss are as follows

Amount in Rupees

Particulars	31-03-2024	31-03-2023
1. Current service cost	1,30,10,280	-
2. Past service cost and loss/(gain) on curtailments and settlements		
3. Interest cost	-	-
Total charge to Profit & Loss	1,30,10,280	-

(c) The amount recognized in Other Comprehensive Income

Amount in Rupees

Particulars	31-03-2024	31-03-2023
Components of actuarial gain/(losses) on obligations		
Due to change in financial assumptions		
Due to change in demographic assumptions		
Due to experience adjustments		
Return on plan assets excluding amount included in interest income		
Amount recognized in Other Comprehensive Income		

(d) Reconciliation of defined benefit obligation

Amount in Rupees

Particulars	31-03-2024	31-03-2023
Opening defined benefit obligation		
Transfer in/(out) obligation		
Current service cost	1,30,10,280	-
Interest cost	-	-
Actuarial loss/(gain) due to change in financial assumptions	-	-
Actuarial loss/(gain) due to change in demographic assumptions	-	-
Actuarial loss/(gain) due to experience adjustments	-	-
Past service cost	-	-
Loss/(gain) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in an amalgamation in the nature of purchase	-	-
Exchange differences on foreign plans	-	-
Benefits paid	-	-
Closing defined benefit obligation	1,30,10,280	-

(e) Reconciliation of plan assets

Amount in Rupees

Particulars	31-03-2024	31-03-2023
Opening value of plan assets	-	-
Transfer in/(out) of plan assets	1.30.10.280	-
Interest income	-	-
Return on plan assets excluding amount included in interest income	-	-
Assets distributed on settlements	-	-
Contributions by employer	-	-
Assets acquired in an amalgamation in the nature of purchase	-	-
Exchange differences on foreign plans	-	-
Benefits paid	-	-
Adjustment to the opening fund	-	-
Closing balance of plan assets	1,30,10,280	-

(f) Reconciliation of net defined benefit liability

Amount in Rupees

Particulars	31-03-2024	31-03-2023
Net opening provision in books of account	-	-
Transfer in/(out) obligation	-	-
Transfer in/(out) plan assets	-	-
Employee benefit expense (from (b) above)	1,30,10,280	-
Amounts recognized in other comprehensive income (from (c) above)	-	-
	1,30,10,280	-
Contribution to plan assets	-	-
Closing provision in books of accounts	1,30,10,280	-

(g) Composition of plan assets

Amount in Rupees

Particulars	31-03-2024	31-03-2023
Policy of insurance	100%	100%

(h) Principal actuarial assumptions

Amount in Rupees

Particulars	31-03-2024	31-03-2023
Discount rate (p.a.)	7.20%	7.30%
Salary growth rate (p.a.)	8.00%	8.00%
Withdrawal rates	20.00%	20.00%

(i) Sensitivity analysis of key assumptions

Amount in Rupees

Particulars	31-03-2024		31-03-2023	
	DBO	Change in DBO %	DBO	Change in DBO %
Discount rate				
6.20%	1,36,41,100			
8.20%	1,24,34,416			
Salary increment rate				
7.00%	1,25,47,912			
9.00%	1,35,06,777			
Withdrawal rate				
19.00%	1,30,33,956			
21.00%	1,29,88,679			

s **Contingent Liabilities**

The management has conducted a thorough assessment of the Company's operations and legal obligations and has determined that there are no material contingent liabilities as of the reporting date. All potential liabilities have been evaluated, and none are expected to have a significant financial impact on the Company.

The accompanying notes form an integral part of the financial statements

As per our attached report of even date

For and on behalf of the Board of Directors

SS COMMUNICATION & SERVICES PVT. LTD. CIN U51599 PN 2016 PTC 164991 KOLHAPUR

Mr. Siddharth Shah
Chairman & Managing Director
DIN No.07530121

Mr. Harshal Parekh
Director
DIN-07530119

CS Kishor Hupare
Company Secretary

Place : Kolhapur
Dated:

04 SEP 2024

NOTICE

NOTICE is hereby given that the 8th Annual General Meeting of the members of SS COMMUNICATION & SERVICES PRIVATE LIMITED will be held on the **Monday, 30TH SEPTEMBER 2024** at the Registered Office of the Company located at 399, E, Basant Bahar Road, Ratikamal Complex, Shop 6-7, Kolhapur -416003 at 11.00 a.m. to transact the following business:

1. To receive, consider and adopt the Audited Financial Statement of the Company including Balance Sheet as at 31st March, 2024 and the Profit & Loss Account for the said period together with the Cash Flow, Report of Directors', Auditors thereon.

By Order of Board of Directors
SS Communication & Services Private Limited

Sd/-

Place: Kolhapur
Date :04.09.2024

Chairman & Managing Director
Siddharth G Shah
DIN- 07530121

NOTES:
A member entitled to attend and vote at this Annual General Meeting may appoint a proxy to attend and vote on a poll on his behalf. A proxy need not be a Member of the Company. Proxies in order to be effective must be received at the registered office of the Company, not less than forty eight hours before this meeting.