

SS COMMUNICATION & SERVICES PRIVATE LIMITED

Financial Statements 2023-2024

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- 3. Statement of Profit & Loss**
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- 5. Notes to the Financial Statement**

**AUDITORS,
AMIT SHAH & CO
CHARTERED ACCOUNTANTS,**

Shri Parshwa, 138/2, Behind Nandanwan Park,
Near Swami Narayan mandir, Assembly Road.
Kolhapur-416001



				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			50,55,322.63	-	
(ii) Total Outstanding dues of creditors other than micro and small enterprises		8	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	
			2,52,92,67,039.09	1,55,45,22,190.00	
Total					
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

CA Amit Deepak Shah
Partner

M. No. 118518
UDIN : 24118518BKFYSK9616

Place : Kolhapur

Dated: 04 SEP 2024



For and on behalf of the Board of Directors

Signature of Mr. Siddharth Shah

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

Signature of Mr. Harshal Parekh

Mr. Harshal Parekh
Director
DIN-07530119

Signature of CS Kishor Hupare
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

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 No.07530121

Mr. Harshal Parekh

Director

DIN-07530119

CS Kishor Hupare
Company Secretary

Place : Kolhapur

Dated:

04 SEP 2024



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CIN-U51599PN2016PTC164991

CASH FLOW STATEMENT

		Amount in Rs.	
Particulars		For the Year ended	For the Year ended
		31.03.2024	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

CA Amit Deepak Shah

Partner

M. No. 118518

UDIN : 24118518BKFYSK9616



Mr. Siddharth Shah

Chairman & Managing Director

DIN-07530121

CS Kishor Hupare
Company Secretary

For and on behalf of the Board of Directors

Mr. Harshal Parekh

Director

DIN-07530119

Place : Kolhapur

Dated:

04 SEP 2024





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CIN-U51599PN2016PTC164991

Note No.	Particulars	Amount in Rs.	
		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		
	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	-





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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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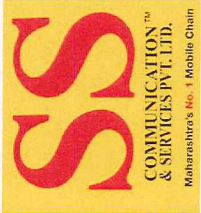
Dated:

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 31.03.2024	As at 31.03.2023
PROPERTY, PLANT AND EQUIPMENT						
	20,89,08,201.40	5,99,81,400.00	-	26,88,89,601.40	5,00,30,697.85	16,87,90,558.27
	12,47,29,976.52	3,31,07,196.21	-	15,78,37,172.73	8,26,75,244.67	6,24,09,479.01
	1,32,07,388.83	55,24,583.76	-	1,87,31,972.59	1,28,05,026.89	24,96,186.11
	1,62,04,832.61	34,24,377.65	-	1,96,29,210.26	1,65,15,642.32	23,63,527.45
Sub-Total (A)	9,79,348.00	-	-	9,79,348.00	8,75,642.49	1,50,810.15
	36,40,29,747.36	10,20,37,557.62	-	46,60,67,304.98	16,29,02,254.23	23,62,10,560.99
INTANGIBLE ASSETS						
Softwares	81,65,620.55	3,50,000.00	-	85,15,620.55	47,84,734.90	56,12,636.91
Sub-Total (B)	81,65,620.55	3,50,000.00	-	85,15,620.55	47,84,734.90	56,12,636.91
Total (A)+(B)	37,21,95,367.91	10,23,87,557.62	-	47,45,82,925.53	16,76,86,989.13	24,18,23,197.90





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FY 2023-24

DEPRECIATION AS PER INCOME TAX ACT, 1961

S.No.	Description of Block of Asset	Rate of Depreciation	Opening WDV	Additions		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





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CIN-U51599PN2016PTC164991

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 Expenses allowable on payment basis Unabsorbed depreciation	30,558.49	23,175.00
	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





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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	11,65,73,057.47	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





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
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





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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



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 Companies (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.



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	Bhavini Parekh	9,21,000.00		9,21,000.00
	Professional Fees		9,69,996.00		9,69,996.00
	Car Rent		6,00,000.00		6,00,000.00
	Loans Received		-		-
	Loans Repaid	Gunwant Shah	-		-
	Interest Paid		35,03,968.00		35,03,968.00
	Loans Received		-		-
	Loans Repaid	Minal Shah	-		-
	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



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.



I 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(ies), 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(ies), 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	-	



(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			

5 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



Place : Kolhapur
Dated:

04 SEP 2024

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

CS Kishor Hupare
Company Secretary

Mr. Harshal Parekh
Director
DIN-07530119