

## **NOTICE**

**NOTICE** is hereby given that the 7<sup>th</sup> Annual General Meeting of the members of SS COMMUNICATION & SERVICES PRIVATE LIMITED will be held on the Friday, 29<sup>th</sup> September, 2023 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 31<sup>st</sup> March, 2023 and the Profit & Loss Account for the said period together with the Cash Flow, Report of Directors', Auditors thereon.
2. To re-appoint M/s. AMIT SHAH & CO, as a Statutory Auditors.

"RESOLVED THAT as per the provision of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 M/s. AMIT SHAH & CO, Chartered Accountants, having FRN No. 128933W be and are hereby appointed as Auditors of the company for the term of five years to hold office from the conclusion of ensuing Annual General meeting until the conclusion of the sixth Annual General Meeting, subject to ratification by shareholders at every succeeding Annual general meeting, at a remuneration to be decided by the Board of Directors."

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



**Chairman & Managing Director  
Siddharth G Shah  
DIN- 07530121**

**Place: Kolhapur  
Date : 01.09.2023**

### **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.

# **DIRECTORS' REPORT**

**Dear Members,**

Your Directors have pleasure in presenting this 7<sup>th</sup> Annual report together with the Audited Statement of final Accounts for the year ended on 31<sup>st</sup> March, 2023.

## **1. Financial Summary or performance of the company:**

(Amount in Crs)

<b>Particulars</b>	<b>Current Financial Year 2022-23</b>	<b>Previous Financial Year 2021-22</b>
Revenue from Operations	824.11	551.32
Other Income	9.61	3.67
Total Income	<b>833.72</b>	<b>554.99</b>
Less: Expenses	809.34	539.87
Less: Depreciation/ Amortisation/ Impairment	3.01	3.06
Less: Finance Costs	4.09	2.74
Total Expense	<b>816.45</b>	<b>545.66</b>
Profit Before Tax	<b>17.27</b>	<b>9.33</b>
Less: Tax Expense (Current & Deferred)	<b>4.37</b>	<b>2.38</b>
Profit /loss for the year	<b>12.90</b>	<b>6.94</b>

## **2. Operations:**

In an exceptional and demanding year, we successfully secured the stability of the Group through a comprehensive program of online platform, which both responded to the immediate disruption of the pandemic and laid the foundations for revitalization and a return to sustainable, long-term growth of the Company. During the year under review, Company delivered exceptional results.

## **3. Transfer to reserves:**

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

## **4. Changes in the Share Capital:**

During the financial year under review, No changes in the Share capital structure.

## **5. Dividend:**

The Board of Director of the Company has not recommended any dividend for the year ended 31<sup>st</sup> March 2023.

## **6. Material Changes between the end of financial year and date of the Board report:**

Except as disclosed in this report, there were no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year and the date of this report.

There is no change in the nature of the business of the company.

**7. Subsidiary Company:**

As on 31<sup>st</sup> March 2023, the Company does not have any subsidiary.

**8. Statutory Auditor & Audit Report:**

M/s. Amit Shah & Co, Chartered Accountants, having FRN No. 228933W, were appointed as Statutory Auditors of our Company till the conclusion of the Annual General Meeting to be held in the year 2023.

The Board of Directors, has proposed the re-appointment of M/s. Amit Shah & Co, Chartered Accountants as Statutory Auditors of the Company for a further term of five years to hold office from the conclusion of 6<sup>th</sup> Annual General meeting till the conclusion of 11<sup>th</sup> annual general meeting, The same were approved in last annual general Meeting.

The statutory auditors have confirmed that they are not disqualified from continuing as auditors of the Company.

There are no qualifications or observations or remarks made by the Auditors in their Report.

**9. Details of Directors or Key Managerial Personnel:**

Ms. Viyatee Patel resigned from the post of Company Secretary w.e.f September 23, 2022 and further Mr. Kishor Hupare , has been appointed as Company Secretary w.e.f September 23, 2022.

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014 and Articles of Association of the Company none of the Director of the Company, retire by rotation at the ensuing Annual General Meeting.

**10. Deposits:**

The Company has not invited/ accepted any deposits from the public during the year under review. There were no unclaimed or unpaid deposits during the year under review.

**11. Internal Control:**

The Company has a system of internal controls commensurate with the size and nature of its operations, to ensure orderly and efficient conduct of business. These controls ensure safeguarding of assets, prevention, and detection of fraud and error, accuracy and completeness of accounting records, timely preparation of reliable financial

information and adherence to the Company's policies, procedures and statutory obligations. These systems and controls are audited by Internal Audit.

## **12. Conservation of energy, technology absorption, foreign exchange earnings and outgo:**

Particulars relating to conservation of Energy, Technology Absorption, Foreign exchange earnings and outgo, are NIL for the reporting period.

## **13. Extract of Annual Return:**

The Company has no website, hence requirement of Extract of Annual return or copy of Annual Return is not applicable.

## **14. Corporate Social Responsibility:**

The Company is committed to conduct business in a socially, economically and environmentally responsible and sustainable manner, which enables the creation and distribution of wealth for the betterment of all its stakeholders, internally as well as external, through implementation and integration of ethical systems and sustainable management practices. We have continued with our endeavors to transform lives through structured CSR interventions and creating maximum value for all our stakeholders.

In the reporting year, initiatives were implemented with major thrust areas around helping the youth attaining skills to earn livelihood and their overall development.

Composition of CSR Committee is as below:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the 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

- Average net profits of the Company for last 3 financial years: Rs. 6,17,68,165/-
- Minimum amount to be transferred to CSR Account: Rs. 14,82,917/-
- Amount spent during the financial year under review: Rs. 13,01,704/-

## **15. Number of meetings of the Board:**

During the year 2022-2023, the Board of Directors met 12 times viz. on 07.04.22, 08.04.22, 20.07.22, 28.07.22, 04.09.22, 23.09.22, 04.10.22, 17.10.23, 20.12.23, 13.02.23, 03.03.23, 27.03.23

Committee Meetings –

During the year 2022-2023, the CSR committee met one time on : 07.04.22.

#### **16. Directors' Responsibility Statement:**

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the financial year under review, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) 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 as at 31<sup>st</sup> March, 2022 and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **17. Particulars of loans, guarantees or investments under section 186:**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

#### **18. Particulars of Employee:**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### **19. Related Party Transactions:**

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in prescribed Form AOC-2 under Companies (Accounts) Rules, 2014 are annexed to this report.

**20. Disclosure under the sexual harassment of women at workplace (prevention, prohibition and redressal) act, 2013:**

Your Company has always believed in providing a safe and harassment free workplace for every individual working in premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

**21. Acknowledgments:**

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Maharashtra, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

**BY ORDER OF BOARD OF DIRECTORS  
SS COMMUNICATION & SERVICES PRIVATE  
LIMITED**



**Chairman & Managing Director  
Siddharth G Shah  
DIN- 07530121**

**Place: Kolhapur  
Date : 01.09.2023**

# **S S COMMUNICATION & SERVICES PRIVATE LIMITED**

## **Financial Statements 2022-2023**

- 1. Independent Auditors Report**
- 2. Balance Sheet**
- 3. Statement of Profit & Loss**
- 4. Cash Flow Statement**
- 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**





# 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 31.03.2023

Amount in Rs.

	Particulars	Schedule No.	As at 31.03.2023	As at 31.03.2022
<b>I.</b>	<b>Equity and liabilities</b>			
<b>(1)</b>	<b>Shareholders' funds</b>			
(a)	Share capital	2	13,00,00,000	13,00,00,000
(b)	Reserves and surplus	3	62,85,27,021	49,94,92,013
			<b>75,85,27,021</b>	<b>62,94,92,013</b>
<b>(2)</b>	<b>Non-current liabilities</b>			
(a)	Long-term borrowings	4	29,16,03,120	25,21,27,821
(b)	Deferred tax liabilities (net)	5	-	-
(c)	Long-term provisions	6	-	-
			<b>29,16,03,120</b>	<b>25,21,27,821</b>
<b>(3)</b>	<b>Current liabilities</b>			
(a)	Short-term borrowings	7	23,51,97,410	15,47,36,383
(b)	Trade payables			
	(i) Total Outstanding dues of micro & small enterprises		-	-
	(ii) Total Outstanding dues of creditors other than micro and small enterprises	8	3,98,62,558	8,03,07,441
(c)	Other current liabilities	9	14,25,26,320	8,19,54,970
(d)	Short-term provisions	10	8,68,05,762	4,99,05,461
			<b>50,43,92,050</b>	<b>36,69,04,255</b>
	<b>Total</b>		<b>1,55,45,22,190</b>	<b>1,24,85,24,089</b>
<b>II</b>	<b>Assets</b>			
<b>(1)</b>	<b>Non-current assets</b>			
(a)	Property, plant & equipment	11	23,62,10,561	21,47,80,891
(b)	Intangible assets		56,12,637	11,20,214
(c)	Capital Work-in-progress	12	-	28,23,447
			<b>24,18,23,198</b>	<b>21,87,24,552</b>
(e)	Non-current investments	13	-	-
(f)	Long-term loans and advances	14	-	-
(g)	Other non-current assets	15	-	-
			-	-
<b>(2)</b>	<b>Current assets</b>			
(a)	Inventories	16	89,63,38,674	77,54,11,700
(b)	Trade receivables	17	6,30,61,226	4,79,29,460
(c)	Cash and bank balances	18	5,12,47,824	1,15,49,918
(d)	Short-term loans and advances	19	23,17,83,091	12,25,92,339
(e)	Other current assets	20	7,02,68,178	7,23,16,120
			<b>1,31,26,98,993</b>	<b>1,02,97,99,537</b>
	<b>Total</b>		<b>1,55,45,22,190</b>	<b>1,24,85,24,089</b>
	<b>Significant accounting policies and other notes</b>	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

For and on behalf of the Board of Directors

For SS Communication and Services Pvt Ltd.

CA Amit Deepak Shah  
Partner

M. No. 118518

UDIN : 23118518BGZHNX6440



Siddharth Shah  
Chairman Managing Director  
DIN.07530121

Harshal Parekh  
Director  
DIN.07530119

CS Kishor Hupare  
Company Secretary  
M. No. F10716

Place : Kolhapur  
Dated:20/09/2023





# 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 31.03.2023

	Particulars	Schedule No.	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>I</b>	<b>Revenue from operations</b>			
	a) Sales from manufacturing activity		-	-
	Less : Excise duty		-	-
	b) Sales from trading activity	21	8,24,10,79,590	5,51,32,51,407
	c) Other sales		-	-
			<b>8,24,10,79,590</b>	<b>5,51,32,51,407</b>
<b>II</b>	Other income	22	9,60,82,305	3,66,58,790
<b>III</b>	Profit from partnership firm		-	-
<b>IV</b>	<b>Total revenue (I+II+III)</b>		<b>8,33,71,61,894</b>	<b>5,54,99,10,197</b>
<b>V</b>	<b>Expenses:</b>			
	Cost of materials consumed	23	-	-
	Purchase of stock-in-trade	24	7,65,46,96,450	5,23,93,25,192
	Changes in inventories of finished goods	25	(12,09,26,974)	(20,60,44,605)
	Employee benefits expense	26	16,15,21,156	12,77,69,145
	Finance costs	27	4,09,39,263	2,73,65,002
	Depreciation and amortisation expense	28	3,01,31,321	3,05,75,006
	Other expenses	29	39,81,07,779	23,76,35,964
	<b>Total expenses</b>		<b>8,16,44,68,994</b>	<b>5,45,66,25,703</b>
<b>VI</b>	<b>Profit before Exceptional Item and tax</b>		<b>17,26,92,900</b>	<b>9,32,84,493</b>
	Exceptional Item ( Reversal of Income tax Provision for the previous year )			
<b>VII</b>	<b>Profit before tax</b>		<b>17,26,92,900</b>	<b>9,32,84,493</b>
<b>VIII</b>	<b>Tax expenses:</b>			
	Current tax		4,36,81,067	2,48,82,295
	Deferred tax		(23,175)	(10,39,192)
	<b>Profit for the year (VII-VIII)</b>		<b>12,90,35,008</b>	<b>6,94,41,390</b>
<b>VIII</b>	<b>Earnings per share [Nominal value per share Rs.100 each (previous year Rs.100 each)]</b>			
	Basic and diluted		99.26	53.42
<b>IX</b>	<b>Significant accounting policies and other notes</b>	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 : 23118518BGZHNX6440



For and on behalf of the Board of Directors  
For SS Communication and Services Pvt Ltd.

  
Siddharth Shah  
Chairman Managing Director  
DIN. 07530121

  
Harshal Parekh  
Director  
DIN. 07530119

  
CS Kishor Hupare  
Company Secretary  
M. No. F10716

Place : Kolhapur  
Dated:20/09/2023

**SS COMMUNICATION AND SERVICES PVT LTD**

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

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31.03.2023**

Amount in Rs.

Particulars	For the Year ended 31.03.2023	For the Year ended 31.03.2022
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
<b>PROFIT (+)/LOSS (-) BEFORE TAX</b>	<b>17,26,92,900</b>	<b>9,32,84,493</b>
<b>Adjustments for:</b>		
Depreciation and amortisation	3,01,31,321	3,05,75,006
Interest and borrowings costs	4,09,39,263	2,73,65,002
Rent Received	-39,06,918	-34,01,000
Interest Income on fixed deposits	-54,67,093	-8,37,792
<b>Operating profit before working capital changes</b>	<b>23,43,89,473</b>	<b>14,69,85,709</b>
<b>Movements in working capital:</b>		
Increase / (Decrease) in trade payables and provisions	-35,44,583	-1,55,46,494
Increase / (Decrease) in current liabilities	6,05,71,350	1,24,95,000
(Increase) / Decrease in inventories	-12,09,26,974	-20,60,44,605
(Increase) / Decrease in trade receivables	-1,51,31,766	-1,65,46,860
(Increase) / Decrease In loans and advances	-10,91,90,752	1,42,08,669
(Increase) / Decrease in other current assets	20,71,118	-62,70,910
<b>Cash flow before taxation</b>	<b>4,82,37,866</b>	<b>-7,07,19,491</b>
Direct taxes paid	-4,36,81,067	-2,48,82,295
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>45,56,799</b>	<b>-9,56,01,786</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Purchase of fixed assets / capitalization of fixed assets / expenditure on construction of fixed assets	-5,32,29,966	-2,45,48,531
Investment in partnership firm	-	-
Interest received on fixed deposits	54,67,093	8,37,792
Rent Received	39,06,918	34,01,000
<b>NET CASH USED IN INVESTMENT ACTIVITIES</b>	<b>-4,38,55,955</b>	<b>-2,03,09,738</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long-term borrowings (net)	3,94,75,299	-14,67,48,178
Proceeds from short-term borrowings (net)	8,04,61,027	2,75,67,131
Interest and finance cost paid	-4,09,39,263	-2,73,65,002
Proceeds form Issue of Shares	-	25,97,40,000
<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>	<b>7,89,97,063</b>	<b>11,31,93,951</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>3,96,97,906</b>	<b>-27,17,574</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>1,15,49,918</b>	<b>1,42,67,492</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (Refer Note 18)</b>	<b>5,12,47,824</b>	<b>1,15,49,918</b>

As per our attached report of even date

**Amit Shah & Co****Chartered Accountants****Firm Registration No. 128933W****For and on behalf of the Board of Directors****For SS Communication and Services Pvt Ltd.**  
**CA Amit Deepak Shah**  
**Partner****M. No. 118518****UDIN : 23118518BGZHNX6440**  
**Siddharth Shah**  
**Chairman & Managing Director**  
**DIN-07530121**  
**Harshal Parekh**  
**Director**  
**DIN-07530119****Place : Kolhapur****Dated:20/09/2023**  
**CS Kishor Hupare**  
**Company Secretary**  
**M. No. F10716**



# SS COMMUNICATION AND SERVICES PVT LTD

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

CIN-U51599PN2016PTC164991

## SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	Amount in Rs.	
	As at 31.03.2023	As at 31.03.2022
<b>SCHEDULE 2</b>		
<b>Share capital</b>		
<b>Authorised capital :</b>		
1500000 (Previous year 1500000) equity shares of Rs.100 each	15,00,00,000	15,00,00,000
	<b>15,00,00,000</b>	<b>15,00,00,000</b>
<b>Issued ,subscribed and paid up capital:</b>		
1300000 (Previous year 1300000) equity shares of Rs.100 each fully paid up	13,00,00,000	13,00,00,000
	<b>13,00,00,000</b>	<b>13,00,00,000</b>

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

Particulars	31.03.2023		31.03.2022	
	No. of shares	%	No. of shares	%
Siddharth Shah	5,46,000	42.00%	5,46,000	42.00%
Harshal Parekh	1,11,800	8.60%	1,18,300	9.10%
Deepa Shah	1,74,200	13.40%	1,87,200	14.40%
Bhavini Parekh	39,000	3.00%	39,000	3.00%
Narendra Firodia Unicorp Private Limited	-	0.00%	3,90,000	30.00%
Rohit Shounik (RPGS )	32,500	2.50%	19,500	1.50%
Sukhbir Kuldip Sahney	6,500	0.50%		
Narendra Firodia	1,95,000	15.00%		
Rakhi Narendra Firodlya	1,95,000	15.00%		
	<b>13,00,000</b>	<b>100.00%</b>	<b>13,00,000</b>	<b>100.00%</b>

Particulars	Amount in Rs.	
	As at 31.03.2023	As at 31.03.2022
<b>SCHEDULE 3</b>		
<b>Reserves and surplus</b>		
<b>Surplus in the statement of profit and loss</b>		
Balance as at the beginning of the year	23,17,12,013	16,22,70,623
Less-Bonus Shares Issued	-	-
Add: Profit during the year	12,90,35,008	6,94,41,390
	<b>36,07,47,021</b>	<b>23,17,12,013</b>
Securities Premium	26,77,80,000	26,77,80,000
<b>Balance as at the end of the year</b>	<b>Total: 62,85,27,021</b>	<b>49,94,92,013</b>

Particulars	Amount in Rs.	
	As at 31.03.2023	As at 31.03.2022
<b>SCHEDULE 4</b>		
<b>Long-term borrowings (secured)</b>		
Vehicle Loan	-	-
Business Loans	56,46,698	87,43,613
Business Loans Against Property	3,71,01,671.19	6,92,63,030
<b>Long-term borrowings (Unsecured)</b>		
Loans form Directors	13,75,32,918	11,93,82,917
Loans from Financial Institutions	11,13,21,833	5,47,38,262
	<b>29,16,03,120</b>	<b>25,21,27,821</b>

Particulars	Amount in Rs.	
	As at 31.03.2023	As at 31.03.2022
<b>SCHEDULE 5</b>		
<b>Deferred tax liabilities/(assets) (net)</b>	<b>(15,81,410)</b>	<b>(5,42,218)</b>
<b>Deferred tax liabilities comprises of timing differences on account of:</b>		
Difference between book value and tax balance	-	-
<b>Less:</b>		
<b>Deferred tax assets comprises of timing differences on account of:</b>		
Difference between book value and tax balance of Fixed Assets	(23,175)	(10,39,192)
Expenses allowable on payment basis	0	-
Unabsorbed depreciation	0	-
	<b>-23,175</b>	<b>(10,39,192)</b>
Considered in SCHEDULE 20 being asset	(16,04,585)	(15,81,410)
<b>Total:</b>	<b>-</b>	<b>-</b>





# SS COMMUNICATION AND SERVICES PVT LTD

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CIN-U51599PN2016PTC164991

## SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Particulars	Amount in Rs.	
	As at 31.03.2023	As at 31.03.2022
<b>SCHEDULE 6</b>		
<b>Long-term provisions</b>		
Provisions for employee benefits	-	-
<b>Total:</b>	<b>-</b>	<b>-</b>

Particulars	Amount in Rs.	
	As at 31.03.2023	As at 31.03.2022
<b>SCHEDULE 7</b>		
<b>Short-term borrowings (secured)</b>		
Loan repayable on demand from bank - Cash credit	23,51,97,410	15,47,36,383
<b>Total:</b>	<b>23,51,97,410</b>	<b>15,47,36,383</b>

Particulars	Amount in Rs.	
	As at 31.03.2023	As at 31.03.2022
<b>SCHEDULE 8</b>		
<b>Trade payables</b>		
Payable to Micro Small and Medium Enterprises	-	-
Others	3,98,62,558	8,03,07,441
<b>Total:</b>	<b>3,98,62,558</b>	<b>8,03,07,441</b>

Particulars	Amount in Rs.	
	As at 31.03.2023	As at 31.03.2022
<b>SCHEDULE 9</b>		
<b>Other current liabilities</b>		
Security Deposit for Franchisee	14,17,01,320	8,11,29,970
Security Deposits for Pune rented Shop	8,25,000	8,25,000
<b>Total:</b>	<b>14,25,26,320</b>	<b>8,19,54,970</b>

Particulars	Amount in Rs.	
	As at 31.03.2023	As at 31.03.2022
<b>SCHEDULE 10</b>		
<b>Short-term provisions</b>		
Provisions for employee benefits	1,47,55,366	1,13,56,657
Provisions for income tax (net)	4,36,81,067	2,48,94,935
Provision for Audit fees	3,00,000	1,70,000
Interest on Unsecured Loan Payable		15,66,986
NAPS Stipend Payable	9,95,158	4,47,213
Office Rent Payable	84,59,120	58,81,334
Administration Charges Payable	59,118	47,128
Commission Payable	1,36,42,582	17,52,273
Interest Payable	7,79,461	75,732
Profession Tax Payable	81,925	68,525
Director Salary Payable		9,31,709
GST Payable(RCM)	30,664	
TDS Payable	40,21,301	27,12,970
<b>Total:</b>	<b>8,68,05,762</b>	<b>4,99,05,461</b>







SS COMMUNICATION AND SERVICES PVT LTD

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SS COMMUNICATION AND SERVICES PVT LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note: 11 PROPERTY, PLANT & EQUIPMRNT,INTANGIBLE ASSETS.

Description	Gross Block			Depreciation			Net Block	
	As at 01-04-2021	Additions	Deductions	As at 31.03.2022	As at 01. 04-2021	For the Year Deductions	As at 31.03.2022	As at 31.03.2021
PROPERTY, PLANT AND EQUIPMENT								
Building	17,97,28,201	-	-	17,97,28,201	2,45,97,134	75,54,883	14,75,76,185	15,51,31,068
Furniture & Fixtures	8,59,47,499	1,96,36,968	-	10,55,84,466	2,59,00,442	1,80,77,906	6,16,06,118	6,00,47,057
Office Equipments	1,08,73,789	16,50,693	-	1,25,24,482	68,08,887	21,97,022	35,18,572	40,64,902
Computers	1,29,99,077	12,25,796	-	1,42,24,873	1,01,90,843	21,73,324	18,60,706	28,08,234
Vehicles	9,79,348	-	-	9,79,348	6,60,423	99,614	2,19,310	3,18,925
Sub-Total (A)	29,05,27,914	2,25,13,456	-	31,30,41,370	6,81,57,729	3,01,02,750	21,47,80,891	22,23,70,185
INTANGIBLE ASSETS								
Softwares	25,80,078	5,20,506	-	31,00,585	15,08,115	4,72,255	11,20,214	10,71,963
Sub-Total (B)	25,80,078	5,20,506	-	31,00,585	15,08,115	4,72,255	11,20,214	10,71,963
Total (A)+(B)	29,31,07,992	2,30,33,962	-	31,61,41,955	6,96,65,844	3,05,75,006	21,59,01,105	22,34,42,149



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note: 11 PROPERTY, PLANT & EQUIPMRNT,INTANGIBLE ASSETS.

Description	Gross Block			Depreciation			Net Block		
	As at 01-04-2022	Additions	Deductions	As at 31.03.2023	As at 01-04-2022	FOR THE YEAR	Deductions	As at 31.03.2023	As at 31.03.2022
PROPERTY, PLANT AND EQUIPMENT									
Building	17,97,28,201	2,91,80,000	-	20,89,08,201	3,21,52,017	79,65,626	-	4,01,17,643	16,87,90,558
Furniture & Fixtures	10,55,84,466	1,91,45,510	-	12,47,29,977	4,39,78,348	1,83,42,149	-	6,23,20,498	6,24,09,479
Office Equipments	1,25,24,482	6,82,907	-	1,32,07,389	90,05,909	17,05,294	-	1,07,11,203	24,96,186
Computers	1,42,24,873	19,79,960	-	1,62,04,833	1,23,64,167	14,77,138	-	1,38,41,305	23,63,527
Vehicles	9,79,348	-	-	9,79,348	7,60,038	68,500	-	8,28,538	1,50,810
Sub-Total (A)	31,30,41,370	5,09,88,377	-	36,40,29,747	9,82,60,479	2,95,58,707	-	12,78,19,186	23,62,10,561
INTANGIBLE ASSETS									
Softwares	31,00,585	50,65,036	-	81,65,621	19,80,370	5,72,613	-	25,52,984	56,12,637
Sub-Total (B)	31,00,585	50,65,036	-	81,65,621	19,80,370	5,72,613	-	25,52,984	56,12,637
Total (A)+(B)	31,61,41,955	5,60,53,413	-	37,21,95,368	10,02,40,849	3,01,31,321	-	13,03,72,170	24,18,23,198



**SS COMMUNICATION AND SERVICES PVT LTD**

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**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS**

Particulars	As at 31.03.2023	As at 31.03.2022
<b>SCHEDULE 12</b> <b>Capital Work-in progress</b> Capital Work-in progress- In-House Software	-	28,23,447
<b>Total:</b>	-	<b>28,23,447</b>

Amount in Rs.

Particulars	As at 31.03.2023	As at 31.03.2022
<b>SCHEDULE 13</b> <b>Non-current investments</b> <b>Trade investments (unquoted)</b> Investment in partnership firm [Refer note 13.1]	-	-
<b>Total:</b>	-	-
Aggregate amount of unquoted investments	-	-
Aggregate provision for dimunition in value of investments	-	-

Amount in Rs.

Particulars	As at 31.03.2023	As at 31.03.2022
<b>SCHEDULE 14</b> <b>Long-term loans and advances</b> Unsecured, considered good Prepayments and others Capital advances MAT credit entitlement Security deposits [refer Note 30 (m)]	- - - - -	- - - - -
<b>Total:</b>	-	-

Amount in Rs.

Particulars	As at 31.03.2023	As at 31.03.2022
<b>SCHEDULE 15</b> <b>Other non-current assets</b> Cash and bank balances (refer note 18)	-	-
<b>Total:</b>	-	-

Amount in Rs.

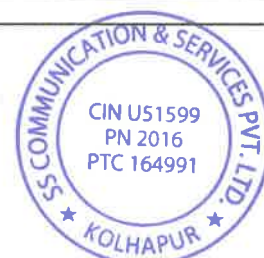
Particulars	As at 31.03.2023	As at 31.03.2022
<b>SCHEDULE 16</b> <b>Inventories (at lower of cost and net realisable value)</b> Finished goods	89,63,38,674	77,54,11,700
<b>Total:</b>	<b>89,63,38,674</b>	<b>77,54,11,700</b>

Amount in Rs.

Particulars	As at 31.03.2023	As at 31.03.2022
<b>SCHEDULE 17</b> <b>Trade receivables</b> <b>Unsecured</b> Outstanding for a period exceeding six months from the date they are due for payment Considered good  <b>Other receivables</b> Considered good	- - - 6,30,61,226	- - - 4,79,29,460
<b>Total:</b>	<b>6,30,61,226</b>	<b>4,79,29,460</b>

Amount in Rs.

Particulars	As at 31.03.2023	As at 31.03.2022
<b>SCHEDULE 18</b> <b>Cash and bank balances</b> <b>Cash and cash equivalents</b> a) Balances with banks In current accounts In term deposit (with maturity of less than 3 months at inception) b) Cash in hand	4,28,78,912 - 83,68,912	59,43,625 - 56,06,293
<b>Total:</b>	<b>5,12,47,824</b>	<b>1,15,49,918</b>







# SS COMMUNICATION AND SERVICES PVT LTD

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## SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Amount in Rs.

Particulars	As at 31.03.2023	As at 31.03.2022
<b>SCHEDULE 19</b>		
<b>Short-term loans and advances</b>		
Unsecured, considered good		
Claims Receivable	3,56,14,358	3,50,42,775
Advances to vendors/suppliers and Employees	7,54,80,872	1,00,00,000
Fixed deposit	5,99,01,290	
Security deposit	6,07,86,571	7,75,49,564
<b>Total:</b>	<b>23,17,83,091</b>	<b>12,25,92,339</b>

Amount in Rs.

Particulars	As at 31.03.2023	As at 31.03.2022
<b>SCHEDULE 20</b>		
<b>Other current assets</b>		
Advance Tax Paid	3,85,00,000	2,00,00,000
TDS & TCS Receivable	1,57,58,744	29,24,909
GST Receivable	1,42,89,902	4,76,94,856
Other Receivable	1,14,946	1,14,946
Deferred Tax Asset	16,04,585	15,81,410
<b>Total:</b>	<b>7,02,68,178</b>	<b>7,23,16,120</b>

Amount in Rs.

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2023
<b>SCHEDULE 21</b>		
<b>Revenue from operations</b>		
<b>Domestic sales</b>		
Sales of manufactured goods	-	-
Less: Excise duty	-	-
Sales of trading goods	8,19,62,86,057	5,51,32,51,407
Sales of Marginal Scheme	4,47,93,533	-
<b>Export sales</b>		
Sales of manufactured goods	-	-
Less: Excise duty	-	-
<b>Total:</b>	<b>8,24,10,79,590</b>	<b>5,51,32,51,407</b>

Amount in Rs.

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>SCHEDULE 21.1</b>		
<b>Details of sale of traded goods</b>		
Mobile Handset and Accessories	8,19,62,86,057	5,51,32,51,407
Sales of Marginal Scheme	4,47,93,533	-
<b>Total:</b>	<b>8,24,10,79,590</b>	<b>5,51,32,51,407</b>

Amount in Rs.

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>SCHEDULE 21.2</b>		
<b>Details of sale of other goods</b>	-	-
	-	-





SS COMMUNICATION AND SERVICES PVT LTD

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CIN-U51599PN2016PTC164991

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Amount in Rs.

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>SCHEDULE 22</b>		
<b>Other income</b>		
Rent Received	39,06,918	34,01,000
Interest received in Fixed Deposits	54,67,093	8,37,792
Interest received on Income Tax Refund		2,27,411
Scheme Incentive Received	7,06,03,664	96,27,828
Promotion Incentive Received	20,34,987	2,25,11,658
Round off		53,100
Back Margin and Sale of Service	1,40,69,643	
<b>Total:</b>	<b>9,60,82,305</b>	<b>3,66,58,790</b>

Amount in Rs.

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>SCHEDULE 23</b>		
<b>Cost of materials consumed</b>		
Inventory of raw material at the beginning of the year	-	-
Add: Domestic during the year	-	-
Add: Import during the year	-	-
Less: Inventory of raw material at the end of the year	-	-
<b>Total:</b>	<b>-</b>	<b>-</b>

Amount in Rs.

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>SCHEDULE 23.1</b>		
<b>Details of materials consumed</b>		
	-	-
	-	-
	-	-
<b>Total:</b>	<b>-</b>	<b>-</b>

Amount in Rs.

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>SCHEDULE 23.2</b>		
<b>Details of inventory of raw materials at the end of the year</b>		
	-	-
	-	-
<b>Total:</b>	<b>-</b>	<b>-</b>

Amount in Rs.

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>SCHEDULE 24</b>		
<b>Purchase of stock-in-trade</b>		
Domestic purchase (Net of Purchase returns and Discount and Scheme Payouts)	7,60,20,85,998	5,24,58,58,990
Purchase of Marginal Scheme	5,89,21,264	
Reduction of purchases due to loss of goods in flood	(63,10,812)	(65,33,798)
<b>Total:</b>	<b>7,65,46,96,450</b>	<b>5,23,93,25,192</b>

Amount in Rs.

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>SCHEDULE 25</b>		
<b>Changes in inventories of finished goods</b>		
Opening stock	77,54,11,700	56,93,67,095
Less: Closing stock	89,63,38,674	77,54,11,700
	(12,09,26,974)	(20,60,44,605)
Less: Changes in excise duty on stock of finished goods	-	-
<b>Total:</b>	<b>(12,09,26,974)</b>	<b>(20,60,44,605)</b>





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CIN-U51599PN2016PTC164991

### SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS

Amount in Rs.

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>SCHEDULE 25.1</b> <b>Details of inventory of finished goods at the end of the year</b>		
Stock of Trading Goods (Including Mobile Handsets, Accessories and other goods)	89,63,38,674	77,54,11,700
<b>Total:</b>	<b>89,63,38,674</b>	<b>77,54,11,700</b>

Amount in Rs.

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>SCHEDULE 26</b> <b>Employee benefits expense</b>		
Salaries, wages and bonus	15,40,53,479	11,19,77,252
Salary to Director	74,50,000	1,32,00,000
Staff welfare expenses	17,677	25,91,893
<b>Total:</b>	<b>16,15,21,156</b>	<b>12,77,69,145</b>

Amount in Rs.

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>SCHEDULE 27</b> <b>Finance costs</b>		
Interest expenses	3,29,93,768	2,13,48,949
Interest to others	79,45,495	60,16,053
<b>Total:</b>	<b>4,09,39,263</b>	<b>2,73,65,002</b>

Amount in Rs.

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>SCHEDULE 28</b> <b>Depreciation and amortisation expense</b>		
Depreciation on tangible assets	2,95,58,707	3,01,02,750
Amortisation of leasehold land and improvements		-
Amortisation of intangible assets	5,72,613	4,72,255
<b>Total:</b>	<b>3,01,31,321</b>	<b>3,05,75,006</b>

Amount in Rs.

Particulars	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>SCHEDULE 29</b> <b>Other expenses</b>		
Commission Paid to Franchisee	12,20,93,376	7,10,90,188
Computer Expenses	23,91,220	13,42,644
Printing & Stationery Exp	18,65,911	13,24,131
Bank Commission and Charges	29,61,603	20,47,783
Showroom Rent	8,49,46,201	5,99,79,335
Telephone, Mobile Expenses & Internet Expenses	25,49,101	23,90,029
Advertisement Expenses	2,32,20,196	1,37,58,582
Audit & Tax Consultancy Charges	17,30,000	1,70,000
DBD & Finance Charges	8,22,62,235	4,43,64,093
CSR Expenditure	19,30,606	13,01,704
Electricity Expenses	1,94,53,973	1,13,31,955
Insurance Expenses	37,12,322	30,61,375
Legal Expenses & Professional Fess	78,89,733	33,79,260
Municipal Tax of Premises	5,88,191	7,04,441
Office Expenses	1,07,94,159	16,28,975
Office & Showroom Maintainance Charges	1,98,670	12,58,487
Sales Pramotion	35,76,295	27,39,408
Travelling Expenses	37,77,178	18,44,507
Round off	12,449	-
Freight & Courier & Packing Charges	1,26,95,241	80,88,255
Generator Expenses	32,072	1,10,303
Flat and Lodging Exp		5,24,472
Statutory Dues/Fees	2,93,197	2,91,075
Vehicle Repairs and Maintaince	1,216	85,097
NAPS Stipends	91,32,636	48,19,864
Goods Lost by Flood		-
<b>Total:</b>	<b>39,81,07,779</b>	<b>23,76,35,964</b>





# Amit Shah & Co.

Chartered Accountants

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## 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, KOLHAPUR.** Which comprise the Balance Sheet as at 31<sup>st</sup> March, 2023 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 2023, 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.

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

the company are 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 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, 2023 and taken on record by the Board of Directors, none of the directors is Disqualified as on March 31, 2023, 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 B" to this report;
- (G) 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:
- i. The company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long term contracts including derivative contracts as such the question of commenting on any material foreseeable losses thereon does not arise .
  - iii. There has not been an occasion in case of the Company during the year under report to transfer any sum to the Investors Education and Protection Fund. The question of delay in transferring such sums does not arise.

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

  
**Amit Deepak Shah**

Partner

Membership No. 118518



**UDIN: 23118518BGZHNX6440**

Place: Kolhapur

Date: 20/09/2023



## **"Annexure A" 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 31March2023, we report the following:

- (I) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.  
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (I)(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, 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.
- (I)(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
- (I)(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.
- (I)(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)(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.
- (II)(b) 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.

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- (ii) 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.
- (iii) 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 of the
- (iv) 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.
- (v) Company 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.
- (vi) (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 2023 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.
- (vii) 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.
- (viii) (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.

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- (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.
- (ix)
- (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.
- (x)
- (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.
- (xi)
- 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.
- (xii)
- 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.
- (xiii)
- The company is not required to comply with the provisions of Section 138 of The Companies Act, 2013, accordingly Clause 3(xiv) of the order is not applicable to the company

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- (xiv) 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.
- (xv) (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.  
(d) 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
- (xvi) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xvii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xviii) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation 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.  
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.

- (xix) (a) 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.

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



**Amit Deepak Shah**  
Partner  
Membership No.118518

UDIN: 23118518BGZHNX6440

Place: Kolhapur  
Date:20/09/2023



## **"Annexure B" to the Independent Auditor's Report**

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

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, 2023. 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, 2023, 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 Deepak Shah**

Partner  
Membership No.118518



**UDIN: 23118518BGZHNX6440**

Place: Kolhapur  
Date: **20/09/2023**