

**INDEPENDENT AUDITORS' REPORT**

To the Members of **S S APPLIANCES PRIVATE LIMITED**

**Report on the audit of the financial statements**

**Opinion**

1. We have audited the accompanying financial statements of **S S APPLIANCES PRIVATE LIMITED** (the 'Company') which comprise the Balance Sheet as at 31<sup>st</sup> March 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the 'Financial statements').
2. In our opinion, and to the best of our information and according to explanations given to us, the aforesaid financial statements give the information as required by the Companies Act, 2013 (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 state of affairs of the Company as at 31<sup>st</sup> March 2023, its profit and its cash flows for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ('SA') specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key audit matters**

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, an in forming our opinion thereon, and we do not provide a separate opinion on these matters.
5. As per Standard on Auditing ('SA') 701 on 'Communicating Key Audit Matters in the Independent's Auditor's Report', reporting of Key audit matters is mandatory for listed companies. Since Company is unlisted, hence reporting under SA 701 is not applicable to the Company.



**Delhi • Pune • Bengaluru**

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**Independent Auditors' report to the members of S S Appliances Private Limited on the financial statements for the year ended 31<sup>st</sup> March 2023**

**Information other than the Financial Statements and Auditor's Report thereon**

6. The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including the Annexure to the Board's Report but does not include the financial statements and our auditor's report thereon.
7. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
8. In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
9. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibility of Management and Board of Directors for the Financial Statements**

10. The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under the section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
11. In preparing the financial statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
12. The Board of Directors are also responsible for overseeing the company's financial reporting process.



**Independent Auditors' report to the members of S S Appliances Private Limited on the financial statements for the year ended 31<sup>st</sup> March 2023**

**Auditors' Responsibilities for the audit of financial statements**

13. 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.
14. 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.
  - Obtain an 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 and Board of Directors.
  - Conclude on the appropriateness of Management's and Board of Director'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.
15. 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.



**Independent Auditors' report to the members of S S Appliances Private Limited on the financial statements for the year ended 31<sup>st</sup> March 2023**

16. 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.

**Report on other legal and regulatory requirements**

17. In our opinion, the provisions of Section 197 of the Act read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under Section 2(71) of the Act, accordingly our reporting under Section 197(16) of the Act is not applicable on the Company.
18. This report does not include a statement on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order 2020 ('the Order'), issued by the Central Government of India in terms of Section 143(11) of the Act, since in our opinion and according to the information and explanations given to us, the Order is not applicable.
19. As required by section 143(3) of the act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our 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, the Statement of profit and loss and the 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 Accounting Standards notified under the Section 133 of the Act;
  - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2023 from being appointed as a director in terms of Section 164((2) of the Act;
  - f) In our opinion and to the best of our information and according to the explanations given to us, the provisions of Section 143(3)(i), for reporting on the adequacy of internal financial controls over financial reporting and the operating effectiveness of such controls of the Company, are not applicable;
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i) The Company, as detailed in Note 26 to the financial statements, has disclosed the impact of pending litigations on its financial position;
    - ii) the company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;



**Independent Auditors' report to the members of S S Appliances Private Limited on the financial statements for the year ended 31<sup>st</sup> March 2023**

- iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
- iv) a) the management has represented that, to the best of it's knowledge and belief, as disclosed in note 32(iv) to the accompanying financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- iv) b) the management has represented, that, to the best of it's knowledge and belief, as disclosed in note 32(iv) to the accompanying financial statements, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- iv) c) nothing has come to their notice that has caused them to believe that the representations under sub-clause (iv a) and (iv b) above contain any material mis-statement;
- v) The company has not declared or paid any dividend during the year; and
- vi) As proviso to rule 3(1) of Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from 1<sup>st</sup> April 2023, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable.

FOR SNR & COMPANY  
Chartered Accountants  
Firm Registration No.: 014401N

  
[SURESH VYAS]  
Partner  
Membership No.: 082658



Date : 20<sup>th</sup> September 2023  
Place: Delhi

ICAI UDI No.: 23082658BHBJ0H157

S S Appliances Private Limited  
CIN - U74899DL1988PTC030560  
balance sheet as at 31 March 2023  
(all amounts in Rupees in lakhs unless otherwise stated)

	Note	As at 31 March 2023	As at 31 March 2022
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders fund</b>			
Share capital	3	5.00	5.00
Reserves and surplus	4	2,619.08	2,464.93
<b>Total Equity</b>		<b>2,624.08</b>	<b>2,469.93</b>
<b>Non current liabilities</b>			
Deferred tax liabilities (net)	5	51.37	50.81
Long-term provisions	6	14.82	12.46
<b>Total Non Current Liabilities</b>		<b>66.19</b>	<b>63.27</b>
<b>Current liabilities</b>			
Trade Payables	7	-	-
-Total outstanding dues of micro enterprises and small enterprises		-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises		0.75	0.47
Other current liabilities	8	23.28	30.64
Short-term provisions	9	79.48	59.81
<b>Total Current Liabilities</b>		<b>103.51</b>	<b>90.92</b>
<b>TOTAL</b>		<b>2,793.78</b>	<b>2,624.12</b>
<b>ASSETS</b>			
<b>Non current assets</b>			
Property, plant and equipments and intangible assets			
Property, plant and equipment	10	990.15	1,033.67
Intangible Assets	10	0.06	0.06
Non current investments	11	0.26	0.26
Long-term loans and advances	12	12.13	9.31
Other Non current assets	13	94.22	40.56
<b>Total Non Current Assets</b>		<b>1,096.82</b>	<b>1,083.86</b>
<b>Current Assets</b>			
Inventories	14	85.31	69.28
Trade receivables	15	114.37	95.10
Cash and bank balances	16	1,434.90	1,343.13
Short-term loans and advances	17	62.38	32.75
<b>Total Current Assets</b>		<b>1,696.96</b>	<b>1,540.26</b>
<b>TOTAL</b>		<b>2,793.78</b>	<b>2,624.12</b>

Significant accounting policies 2

The accompanying notes form an integral part of the financial statements

This is the Balance Sheet referred to in our report of even date.

For SNR & Company  
Chartered Accountants  
Firm Registration No. 014401N

Suresh Vyas  
Partner  
Membership No. 082658

Place: Delhi  
Date: 28/09/2023

23082658 BHBJ0H157

For and on Behalf of the Board of Directors of  
S S Appliances Private Limited

Mahesh Gupta  
Director  
DIN No. 00458281

Place: New Delhi  
Date: 18.09.2023

Sunita Gupta  
Director  
DIN No. 00437823

Place: New Delhi  
Date: 18.09.2023

**S S Appliances Private Limited**  
**CIN - U74899DL1988PTC030560**  
**Statement of Profit and Loss for the year ended 31 March 2023**  
*(All amounts in Rupees Lakhs unless otherwise stated)*

	Note	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>INCOME</b>			
Revenue from operations	18	509.02	437.10
Other Income	19	120.19	101.35
		<u>629.21</u>	<u>538.45</u>
<b>EXPENDITURE</b>			
Cost of materials consumed	20	90.93	84.42
Decrease/(increase) in finished goods, work-in-progress and stock-in-trade	21	(4.11)	(8.84)
Employee benefits expense	22	184.85	157.36
Depreciation and amortisation expense	10	45.40	39.44
Other expenses	23	85.97	53.34
		<u>403.04</u>	<u>325.72</u>
<b>Profit Before Extraordinary Item &amp; Tax</b>		<b>226.17</b>	<b>212.73</b>
Extraordinary Item Profit on sale of asset			
<b>Profit before tax</b>		<b>226.17</b>	<b>212.73</b>
Tax Expense			
Current tax	71.75	57.40	
Deferred tax (credit)/charge	0.56	(1.87)	
Adjustment for prior year taxes	(0.29)	(0.68)	54.85
<b>Profit after tax</b>		<u>154.15</u>	<u>157.88</u>
<b>Earnings per equity share</b>	25		
Basic & Diluted (Par value of Rs.10/- per share)		308.29	315.76
Significant Accounting Policies	2		

The accompanying notes form an integral part of the financial statements

This is the Statement of Profit and Loss referred to in our report of even date.

For SNR & Company  
Chartered Accountants  
Firm Registration No.: 014401N

Suresh Vyas  
Partner  
Membership No. 082658

Place: Delhi  
Date: 20/09/2023

UDI No. 23082658BHBJ04157

For and on Behalf of the Board of Directors of  
S S Appliances Private Limited

Mahesh Gupta  
Director  
DIN No. 00458281

Sunita Gupta  
Director  
DIN No. 00437823

Place: New Delhi  
Date: 18.09.2023

Place: New Delhi  
Date: 18.09.2023

S S Appliances Private Limited  
CIN - U74899DL1988PTC030560

Cash Flow Statements for the year ended on 31 March 2023

(All amounts in Rupees Lakhs unless otherwise stated)

	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before tax	226.17	212.73
Adjustment for:		
Depreciation and amortisation expense	45.40	39.44
Balances written off	-	-
Interest income	(73.07)	(61.82)
(Profit) on Sale of assets	(0.11)	-
<b>Operating Profit before working capital changes</b>	<b>198.39</b>	<b>190.35</b>
Decrease/(Increase) in trade receivables	(19.29)	6.29
(Increase)/Decrease in inventories	(16.03)	5.89
Decrease/(Increase) in Long-term loans and advances and other non current assets	(2.89)	(0.71)
Decrease/(Increase) in short-term loans and advances	0.87	1.72
(Decrease)/increase in trade payables	0.28	(12.66)
(Decrease)/increase in provisions and other current liabilities	0.34	(10.71)
<b>Cash flow from operations</b>	<b>161.67</b>	<b>180.16</b>
Income taxes paid	(87.61)	(32.85)
<b>Net cash flow generated from operating activities</b>	<b>74.06</b>	<b>147.31</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of fixed assets	(1.90)	(0.51)
Proceeds from sale of fixed assets	0.14	-
Interest income	73.07	61.82
Movement in fixed deposits, net	(165.33)	(180.23)
<b>Net cash flow generated from Investing activities</b>	<b>(94.02)</b>	<b>(118.91)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Interest Paid	-	-
<b>Net cash flow from financing activities</b>	<b>-</b>	<b>-</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>55.26</b>	<b>26.87</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(19.97)</b>	<b>28.39</b>
<b>Cash and cash equivalents at the end of the year (refer note 16)</b>	<b>35.30</b>	<b>55.26</b>

This is the Cash Flow Statement referred to in our report of even date.

For SNR & Company  
Chartered Accountants  
Firm Registration No.: 014401N

Suresh Vyas  
Partner  
Membership No. 082658

Place: Delhi  
Date: 20/09/2023

UDI No. 23082658BHBJOH157

For and on Behalf of the Board of Directors of  
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Place: New Delhi  
Date: 18.09.2023

Sunita Gupta  
Director  
DIN No. 00437823

Place: New Delhi  
Date: 18.09.2023



**SS Appliances Private Limited**  
**Notes to the financial statements for the year ended 31 March 2023**

**1 Nature of Operation**

SS Appliances Private Limited was incorporated on 9th of February 1988. The company is engaged in manufacturing of oil meters at its manufacturing facilities at C-11, Sector 7 Noida, having its registered office at H-35, South Extension, Part-I, New Delhi – 110049

**2 Significant accounting policies**

**a) Accounting convention**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). Accounting Policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle of 12 months for the purpose of current – non current classification of assets and liabilities.

**b) Use of estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and reported amounts of income and expenses during the reporting year. Example of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, provision for income taxes and the useful lives of fixed assets. Actual results could differ from those estimates. Differences between the actual results and estimates are recognised in the year in which the results are known / materialized. Any revision to accounting estimates is recognised prospectively in current and future periods.

**c) Expenditure**

Expenses are accounted for on the accrual basis and provisions are made for all known losses and liabilities.

**d) Tangible fixed assets**

Tangible assets are stated at cost less accumulated depreciation and net of impairment, if any. Borrowing costs during the period of construction is added to the cost of eligible tangible assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Assets which are not ready for their intended use are disclosed under capital work-in-progress.

**e) Intangible fixed assets**

Intangible assets are stated at cost less accumulated amortisation and net of impairments, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

An intangible asset is recognised if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and its cost can be measured reliably.

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**f) Depreciation and amortization**

- i) Depreciation on tangible fixed assets is provided on the written down method over the useful lives of assets estimated by the management. Depreciation for assets purchased/sold during a period is proportionately charged. The management estimates the useful lives (in years) of the fixed assets as follows :

Asset category	Estimated useful lives applied by the Company	Useful lives as per Schedule II of Companies Act, 2013
Plant and Machinery	15 years	15 years
Vehicles	8 years and 10 years	8 years and 10 years
Furniture and fixtures	10 years	10 years
Office equipments*	3 years to 15 years	5 years
Computers	3 years	3 years
Factory Buildings	30 years	30 years
Buildings (other than factory buildings)* RCC frame structure	60 years to 78 years	60 years

\*For these class of assets, based on the internal assessment the management believes that the useful lives as given above represent the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of Companies Act, 2013

- ii) Freehold land is not depreciation  
 iii) Leasehold land is amortised over the period of lease  
 iv) Computer softwares are amortised on a straight line basis over its useful life or 6 years, whichever is lower.

**g) Impairment**

The carrying value of assets are reviewed at each reporting date to determine if there is indication of any impairment. If any indication exists, the asset's recoverable amount is estimated. For assets that are not yet available for use, the recoverable amount is estimated at each reporting date. An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised.

In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

**h) Investments**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

**i) Inventories**

Inventories are valued as follows:

Raw materials

Lower of cost or net realizable value\*. Cost of raw material has been determined on a FIFO basis.

Work-in-progress and finished goods

Lower of cost or net realizable value\*. Cost includes direct materials and labour and a proportion of manufacturing overheads.

Trading stock

Lower of cost or net realisable value\*, determined at FIFO basis.

- \* Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.



**j) Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of Goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer. Sales excludes sales tax and value added tax.

Rental Income

The revenue from rentals is recognised on accrual basis over the period of the rent.

Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

**k) Employee's benefits**

**i. Short term employee benefits**

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus, etc., are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

**ii Post employment benefits**

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service.

Defined benefit plans

The company's gratuity scheme is a defined benefit plan. The present value of obligation under such benefit plan is determined based on actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation.

The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans is based on the market yields on Government securities as at the Balance Sheet date, having maturity periods approximating to the terms of related obligations. The scheme is funded with Life Insurance Corporation.

Actuarial gains and losses in respect of post-employment and other long term benefits are charged to the Profit and Loss Statement.

**iii Other long-term benefits**

Benefits under the Company's leave encashment scheme constitute other long term employee benefits. The obligation in respect of leave encashment is provided on the basis of actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measure each unit separately to build up the final obligation.

The obligation is measured at the present value of estimated future cash flows. The discount rate used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date, having maturity periods approximating to the terms of related obligations.

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**l) Foreign exchange transactions**

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency, are reported using the exchange rates that existed when the values were determined.

Exchange Differences

Exchange differences arising on settlement of monetary items or on reporting of monetary items at rates different from those at which they were initially recorded during the period or reported in previous financial statements are recognised as income or expense in the Profit and Loss Statement in the period in which they arise. In case of long term liabilities, where they relate to acquisition of Fixed Assets, the exchange differences are adjusted to the carrying cost of such assets.

**m) Taxation**

Income tax expenses comprise current tax (i.e. the amount of tax for the period determined in accordance with the Income tax Act, 1961) and deferred tax charge or credit (reflects the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in the future. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

**n) Earnings per share**

The basic earnings per share are computed by dividing the net profit / (loss) attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are computed using the weighted average number of equity and dilutive potential equity shares outstanding during the year, except where the results would be anti-dilutive.

**o) Provisions and contingent liabilities**

A provision is recognised when the company has a present obligation as a result of a past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimates can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future event not wholly within the control of the company. Contingent assets are neither recognised nor disclosed in the financial statements.



**SS Appliances Private Limited**

**Notes to the financial statements for the year ended 31 March 2023**

**p) Leases**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. Operating lease charges are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

**q) Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

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**S S Appliances Private Limited**  
**Notes to the financial statements for the year ended 31 March 2023**  
*(All amounts in Rupees Lakhs unless otherwise stated)*

	As at 31 March 2023	As at 31 March 2022
<b>3 Share capital</b>		
<b>Authorised</b>		
50,000 (previous year 50,000) Equity shares of Rs. 10 each	5.00	5.00
	<u>5.00</u>	<u>5.00</u>
<b>Issued, subscribed and paid up</b>		
50,000 (previous year 50,000) Equity shares of Rs. 10 each, fully paid up	5.00	5.00
	<u>5.00</u>	<u>5.00</u>

**3(a) Reconciliation of equity shares**

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number of shares	Amount (in Rs. Lakhs)	Number of shares	Amount (in Rs. Lakhs)
Equity shares outstanding at the beginning of the year	50,000	5.00	50,000	5.00
Equity share issued during the year	-	-	-	-
Equity shares outstanding at the end of the year	<u>50,000</u>	<u>5.00</u>	<u>50,000</u>	<u>5.00</u>

**3(b)** The Company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts) in the proportion of equity shares held by the shareholders.

**3(c) Shareholders holding more than 5% shares of the Company:**

	As at 31 March 2023		As at 31 March 2022	
	Number of shares	% holding in the shares	Number of shares	% holding in the shares
Equity shares of Rs.10 each, fully paid up				
Mr. Mahesh Gupta	21,770	43.54%	21,770	43.54%
Mrs. Sunita Gupta	13,210	26.42%	13,210	26.42%
Mr. Varun Gupta	<u>14,970</u>	<u>29.94%</u>	<u>14,970</u>	<u>29.94%</u>
	<u>49,950</u>	<u>99.90%</u>	<u>49,950</u>	<u>99.90%</u>

**3(d)** There are no shares issued pursuant to contract without payment being received in cash, allotted as fully paid up by way of bonus issues and bought back during the current year and immediately preceding five years.

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**S S Appliances Private Limited**

**Notes to the financial statements for the year ended 31 March 2023**

*(All amounts in Rupees Lakhs unless otherwise stated)*

**3(e) Details of Equity Shares held by Promotors of the Company:**

	As at 31 March 2023		As at 31 March 2022	
	Number of shares	% holding in the shares	Number of shares	% holding in the shares
Equity shares of Rs.10 each, fully paid up				
Mr. Mahesh Gupta	21,770	43.54%	21,770	43.54%
Mrs. Sunita Gupta	13,210	26.42%	13,210	26.42%
Mr. Varun Gupta	14,970	29.94%	14,970	29.94%
	<u>49,950</u>	<u>99.90%</u>	<u>49,950</u>	<u>99.90%</u>



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**S S Appliances Private Limited**

Notes to the financial statements for the year ended 31 March 2013

(All amounts in Rupees Lakhs unless otherwise stated)

	As at 31 March 2023	As at 31 March 2022
<b>4 Reserves and surplus</b>		
<b>General reserve</b>		
At the beginning of the year	16.25	16.25
Add: Addition during the year	-	-
	<u>16.25</u>	<u>16.25</u>
<b>Surplus in the statement of profit and loss</b>		
At the beginning of the year	2,118.68	2,290.80
Add: Addition during the year	154.15	157.88
	<u>2,602.83</u>	<u>2,448.68</u>
	<u>2,619.08</u>	<u>2,464.93</u>
<b>5 Deferred tax liabilities (net)</b>		
<b>Deferred tax liabilities</b>		
Difference between book value and tax written down value of Fixed Assets	57.05	54.55
	<u>57.05</u>	<u>54.55</u>
<b>Deferred tax assets</b>		
On account of provision for employee benefits	5.68	3.74
	<u>5.68</u>	<u>3.74</u>
<b>Deferred tax liabilities (net)</b>	<u>51.37</u>	<u>50.81</u>
Charge/(credit) to statement of profit and loss	0.56	(1.87)
<b>6 Long term Provisions</b>		
Provisions for employees benefits		
- Gratuity	11.71	9.99
- Leave encashment	3.11	2.46
	<u>14.82</u>	<u>12.46</u>

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**S S Appliances Private Limited**  
**Notes to the financial statements for the year ended 31 March 2023**  
*(All amounts in Rupees Lakhs unless otherwise stated)*

	As at 31 March 2023	As at 31 March 2022
<b>7 Trade payables</b>		
-Total outstanding dues of micro enterprises and small enterprises	-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises	0.75	0.47
	<u>0.75</u>	<u>0.47</u>

\* For Trade payable ageing schedule refer Note 31

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Based on the information available with the management, The total dues of micro, small and medium enterprises which were outstanding for more than stipulated period are Rs. Nil (previous year Rs. Nil) as on Balance Sheet Date.

Information as required to be furnished as per Section 22 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 for the year ended 31 March 2023 and 31 March 2022 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
(i) Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006		
Principal	-	-
Interest	-	-
(ii) The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, 2006 along with the amounts of payments made to the supplier beyond the appointed day during each accounting year.	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid, but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.	-	-
(iv) The amount of interest due and remaining unpaid at the end of each accounting year.	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when 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.	-	-

**8 Other current liabilities**

Advances from customers	2.24	7.79
Expenses payables	13.82	14.55
Statutory liabilities	7.22	8.30
	<u>23.28</u>	<u>30.64</u>

**9 Short-term provisions**

Provision for employee benefits	7.74	2.41
Provision for Income-tax	71.75	57.40
	<u>79.48</u>	<u>59.81</u>

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**S S Appliances Private Limited**

**Notes to the financial statements for the year ended 31 March 2023**

*(All amounts in Rupees Lakhs unless otherwise stated)*

**10 Property, plant and equipment and intangible assets**

Particulars	Gross Block			Depreciation			Net Block		
	As at 1 April 2022	Additions during the year	Sales / Adj. during the year	As at 31 March 2023	As at 1 April 2022	Additions during the year	Sales/Adj. during the year	As at 31 March 2023	As at 31 March 2022
<b>Tangible Assets</b>									
Leasehold Land	348.41	-	-	348.41	33.64	11.20	-	44.84	314.77
Factory Building	6.96	-	-	6.96	6.56	0.02	-	6.59	0.39
Office Building	1,154.31	-	-	1,154.31	555.48	26.19	-	581.67	598.84
Residential Building	175.12	-	-	175.12	71.56	5.63	-	77.19	103.57
Plant and Machinery	26.52	-	-	26.52	24.31	0.31	-	24.61	2.21
Office Equipments	119.56	-	0.92	118.64	110.32	1.27	0.89	110.70	9.24
Computers	35.79	-	-	35.79	34.46	0.39	-	34.84	1.34
Furniture & Fixtures	54.58	1.90	-	56.49	51.34	0.39	-	51.73	3.24
Commercial Vehicle	0.88	-	-	0.88	0.84	-	-	0.84	0.04
Vehicle - Two Wheelers	1.45	-	-	1.45	1.41	0.00	-	1.41	0.04
<b>TOTAL [A]</b>	<b>1,923.58</b>	<b>1.90</b>	<b>0.92</b>	<b>1,924.57</b>	<b>890.02</b>	<b>45.40</b>	<b>0.89</b>	<b>934.53</b>	<b>1,033.67</b>
<b>TOTAL [Previous Year]</b>	<b>1,923.07</b>	<b>0.51</b>	<b>-</b>	<b>1,923.58</b>	<b>850.58</b>	<b>39.44</b>	<b>-</b>	<b>890.02</b>	<b>1,072.61</b>
<b>Intangible Assets</b>									
ERP - Tally	0.70	-	-	0.70	0.64	-	-	0.64	0.06
<b>TOTAL [B]</b>	<b>0.70</b>	<b>-</b>	<b>-</b>	<b>0.70</b>	<b>0.64</b>	<b>-</b>	<b>-</b>	<b>0.64</b>	<b>0.06</b>
<b>TOTAL [Previous Year]</b>	<b>0.70</b>	<b>-</b>	<b>-</b>	<b>0.70</b>	<b>0.64</b>	<b>-</b>	<b>-</b>	<b>0.64</b>	<b>0.06</b>
<b>Capital Work in Progress</b>									
CWIP - Tangible Assets	-	-	-	-	-	-	-	-	-
<b>TOTAL [B]</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL [Previous Year]</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>GRAND TOTAL</b>	<b>1,924.28</b>	<b>1.90</b>	<b>0.92</b>	<b>1,925.27</b>	<b>890.66</b>	<b>45.40</b>	<b>0.89</b>	<b>935.17</b>	<b>1,033.73</b>
Previous year's figures	<b>1,923.77</b>	<b>0.51</b>	<b>-</b>	<b>1,924.28</b>	<b>851.22</b>	<b>39.44</b>	<b>-</b>	<b>890.66</b>	<b>1,033.73</b>



**S S Appliances Private Limited**  
**Notes to the financial statements for the year ended 31 March 2023**  
*(All amounts in Rupees Lakhs unless otherwise stated)*

	As at 31 March 2023	As at 31 March 2022
<b>11 Non-current investments</b>		
<b>Particulars</b>		
<i>Unquoted investments (At cost)</i>		
<b>Investment in equity Instruments</b>		
2,009 (previous year 2,050) equity shares of Kent RO Systems Limited of Rs. 10/- each, fully paid up	0.24	0.25
5 (previous year 5) equity shares of Shree Shanti Niketan Association of Rs. 100 each, fully paid up	0.01	0.01
10 (previous year 10) equity shares of Laxmi Industrial Estate of Rs. 50 each, fully paid up	0.01	0.01
	<u>0.26</u>	<u>0.26</u>
<b>12 Long term loans and advances</b> <i>(Unsecured, considered good)</i>		
<b>To parties other than related parties</b>		
Income-tax refundable	8.89	8.89
Sales tax paid under protest	3.24	0.42
	<u>12.13</u>	<u>9.31</u>
<b>13 Other non current assets</b>		
Security deposits	15.42	15.36
Fixed deposits with remaining maturity of more than 12 months (Refer note 16)	78.80	25.20
	<u>94.22</u>	<u>40.56</u>
<b>14 Inventories</b> <i>(Valued at lower of cost or net realisable value)</i>		
<b>Particulars</b>		
Raw material	18.23	6.23
Traded goods	0.05	0.48
Finished goods	4.56	5.64
Packing material	0.15	0.22
Work in progress	62.32	56.70
	<u>85.31</u>	<u>69.28</u>
<b>15 Trade receivables</b> <i>(Unsecured, considered good)</i>		
- Considered Goods - Secured	-	-
- Considered Goods - Unsecured	114.37	95.10
- Credit impaired	-	-
Less: loss allowance	-	-
	<u>114.37</u>	<u>95.10</u>

\* For Trade receivable ageing schedule refer note 30



**S S Appliances Private Limited**  
**Notes to the financial statements for the year ended 31 March 2023**  
*(All amounts in Rupees Lakhs unless otherwise stated)*

	As at 31 March 2023	As at 31 March 2022
<b>16 Cash and bank balances</b>		
<b>Cash and cash equivalents</b>		
Cash in hand	0.19	0.08
Postage stamps in hand	0.17	0.11
Balance with Banks		
- In Current Accounts	34.95	55.07
- In Fixed Deposits (with original maturity of 3 months or less)	-	-
	<u>35.30</u>	<u>55.26</u>
<b>Other bank balances</b>		
Fixed deposits with original maturity of more than three months but residual maturity of less than twelve months	1,478.40	1,313.07
Less: Reclassified to Non Current (refer note 13)	78.80	25.20
	<u>1,399.59</u>	<u>1,287.86</u>
	<u><b>1,434.90</b></u>	<u><b>1,343.13</b></u>
<b>17 Short-term loan and advances</b>		
<b>Particulars</b> <i>(Unsecured, considered good)</i>		
<b>To parties other than related parties</b>		
Trade advances	-	0.37
Advances given to staff	-	0.04
Prepaid expenses	0.65	1.42
Balances with government authorities	61.73	30.92
	<u>62.38</u>	<u>32.75</u>

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**S S Appliances Private Limited**  
**Notes to the financial statements for the year ended 31 March 2023**  
*(All amounts in Rupees Lakhs unless otherwise stated)*

	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>18 Revenue from operations (Gross)</b>		
<b>Sale of products</b>		
Manufacturing sales		
- Domestic sales	591.70	508.69
- Export sales	-	-
	<u>591.70</u>	<u>508.69</u>
Trading sales		
- Domestic sales	1.45	-
- Export sales	-	-
	<u>1.45</u>	<u>-</u>
	<u>593.15</u>	<u>508.69</u>
Less: Goods and service tax	<u>89.52</u>	<u>76.02</u>
	<u>503.63</u>	<u>433</u>
	<u>503.63</u>	<u>432.67</u>
<b>Sale of services</b>		
- Service charges	6.36	5.23
Less: Goods and service tax	0.97	0.80
	<u>5.39</u>	<u>4.43</u>
	<u>509.02</u>	<u>437.10</u>
<b>19 Other income</b>		
Interest on bank deposits	72.62	61.82
Other Interest Income	0.46	-
Rent	39.30	39.30
Shares Buy Back	5.93	-
Net gain on foreign currency transactions and translation	0.35	0.20
Short & Excess	1.42	0.03
Profit on sale of assets	0.11	-
	<u>120.19</u>	<u>101.35</u>
<b>20 Cost of materials consumed</b>		
Opening inventory of raw material and packing material	6.45	21.18
Add: Purchases	102.86	69.69
Less: Closing inventory of raw material and packing material	18.38	6.45
	<u>90.93</u>	<u>84.42</u>



S S Appliances Private Limited

Notes to the financial statements for the year ended 31 March 2023

(All amounts in Rupees Lakhs unless otherwise stated)

	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>21 Decrease/(increase) in finished goods, work-in-progress and traded goods</b>		
<b>Inventories at the end of the year:</b>		
- Finished goods	4.56	5.64
- Trading goods	0.05	0.48
- Work-in-progress	62.32	56.70
	<u>66.93</u>	<u>62.82</u>
<b>Inventories at the beginning of the year:</b>		
- Finished goods	5.64	3.95
- Trading goods	0.48	0.15
- Work-in-progress	56.70	49.88
	<u>62.82</u>	<u>53.98</u>
	<u>(4.11)</u>	<u>(8.84)</u>
<b>22 Employee benefits expense</b>		
Salaries and wages	119.72	116.61
Contribution to -		
Provident fund	7.02	7.07
Employee state insurance	0.95	1.21
Bonus and exgratia	13.48	7.34
Director's remuneration	36.00	36.00
Leave encashment expense	0.98	(2.28)
Gratuity expense	3.84	(11.83)
Staff welfare expenses	2.86	3.25
	<u>184.85</u>	<u>157.36</u>

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**S S Appliances Private Limited**

**Notes to the financial statements for the year ended 31 March 2023**

*(All amounts in Rupees Lakhs unless otherwise stated)*

	For the year ended 31 March 2023		For the year ended 31 March 2022	
<b>23 Other expenses</b>				
<b>Manufacturing expenses</b>				
Electricity and water expenses	7.21		7.62	
Job work expenses	4.15		4.59	
Tools and consumable stores	2.50	13.86	1.91	14.13
<b>Administration expenses</b>				
Bank commission and charges	0.29		0.20	
Payment to auditors (refer note 29)	0.92		0.85	
Conveyance	0.59		0.64	
Donations	25.00		-	
Generator running and maintenance expenses	0.71		0.81	
Insurance expenses	1.21		0.81	
Legal and professional charges	1.40		2.33	
Membership fees and subscription	0.50		2.32	
Rent, rates and taxes	3.25		2.68	
Watch and ward	5.35		5.09	
Postage and telegram	3.13		2.20	
Printing and stationery	1.33		1.69	
Repair & Maintenance - Building	0.74		0.56	
Repair and maintenance - others	2.31	46.73	2.44	22.61
<b>Selling expenses</b>				
Advertisement expenses	5.03		-	
Freight and cartage	3.50		3.67	
Telephone and communication expenses	0.64		0.89	
Travelling expenses	16.21	25.38	12.04	16.60
		<b>85.97</b>		<b>53.34</b>



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**SS Appliances Private Limited**

Notes to the financial statements for the year ended 31 March 2023

(All amounts in Rupees Lakhs unless otherwise stated)

**24 Information pursuant to para 5(viii) of the General Instructions to the Statement of Profit and Loss**

**(a) Value of imports on C.I. F. Basis**

Particulars	For the year ended on 31 March 2023	For the year ended on 31 March 2022
Raw material	21.82	21.55

**(b) Consumption of raw materials, components and spare parts**

Particulars	For the year ended on 31 March 2023		For the year ended on 31 March 2022	
	Amount	Percentage	Amount	Percentage
- Imported	20.60	22.65%	13.87	16.43%
- Indigenous	70.33	77.35%	70.55	83.57%
	<b>90.93</b>	<b>100.00%</b>	<b>84.42</b>	<b>100.00%</b>

**(c) Earning in foreign currency**

Particulars	For the year ended on 31 March 2023	For the year ended on 31 March 2022
FOB Value of exports	-	-

**25 Earnings per share**

Particulars	For the year ended on 31 March 2023	For the year ended on 31 March 2022
Net profit attributable to equity shareholders as per Statement of Profit and Loss	154.15	157.88
Weighted average number of equity shares outstanding during the year	50,000	50,000
Basic and diluted earnings per share in rupees (face value per equity share Rs. 10 each)	308.29	315.76

**26 Contingent Liabilities and Capital Commitments**

**Contingent Liabilities**

Claims against the Company not acknowledged as debts:

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Against the Order of Assistant Commissioner, UKGST - ,Haridwar U/S 129(3) dated of IGST/CGST/SGST Act, 2017 arising out of seizer of goods dated 25.01.2023 vehicle No.UP12AT8934, appeal filed before the Joint Commissioner (Appeal) - 1, Dehradun	2.83	-
Against the Order of DCIT, Central Circle - 19, New Delhi for the AY 2019-20, Appeal filed before the CIT (A)	2.43	-
Against the Order of DCIT, Central Circle - 19, New Delhi for the AY 2020-21, Appeal filed before the CIT (A)	1.54	-
Against the Order of DCIT, Central Circle - 19, New Delhi for the AY 2021-22, Appeal filed before the CIT (A)	2.15	-
Against the Order of DCIT, Central Circle - 19, New Delhi for the AY 2022-23, Appeal filed before the CIT (A)	9.85	-

**Capital commitments**

Particulars	For the year ended on 31 March 2023	For the year ended on 31 March 2022
Estimated value of contracts in capital account remaining to be executed	Nil	Nil





**SS Appliances Private Limited**

**Notes to the financial statements for the year ended 31 March 2023**

(All amounts in Rupees Lakhs unless otherwise stated)

**27 Employees benefits**

**a) Defined contribution plans**

The Company makes contribution towards employees' provident fund and employees' state insurance plan scheme. Under the schemes, the Company is required to contribute a specified percentage of payroll cost, as specified in the rules of the schemes, to these defined contribution schemes. During the year, the Company recognized Rs. 8.28 Lakhs (previous year Rs. 8.28 Lakhs) as expense towards contributions to these plans and included in "Employee benefits expense" in Note 21.

**b) Defined benefit plans and other long-term benefits**

**Gratuity scheme** - This is a funded defined benefit plan for qualifying employees. The scheme provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment. Vesting occurs upon completion of five years of service. The scheme is funded with Life Insurance Corporation of India.

Particulars	Gratuity Fund (Funded)		Leave Encashment (Unfunded)	
	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>Change in present value of obligation</b>				
Present value of obligation as at the beginning of the year	36.19	47.72	3.03	5.39
Current service cost	2.61	2.47	0.97	1.09
Interest cost	2.21	2.72	0.18	0.31
Actuarial (gain) / loss on obligation	0.46	(15.59)	(0.17)	(3.68)
Benefits paid	(6.48)	(1.12)	(0.29)	(0.08)
Present value of obligation as at the end of the year	34.98	36.19	3.72	3.03
<b>Change in plan assets</b>				
Plan assets at the beginning of the year	26.19	23.64	-	-
Expected return on plan assets	1.60	1.35	-	-
Contribution by the Company	2.12	2.25	-	-
Benefits paid	(6.48)	(1.12)	-	-
Actuarial gain / (loss) on plan assets	(0.16)	0.08	-	-
Plan assets at the end of the year	23.27	26.19	-	-
<b>Liability recognized in the financial statement</b>				
Present value of obligation as at the end of the year	34.98	36.19	3.72	3.03
Fair Value of Plan Assets	23.27	26.19	-	-
Net liability	11.71	9.99	3.72	3.03
<b>Expense recognized in the Statement of Profit and Loss</b>				
Current service cost	2.61	2.47	0.97	1.09
Interest cost	2.21	2.72	0.18	0.31
Return on plan assets	(1.60)	(1.35)	-	-
Actuarial (gain) / loss	0.62	(15.67)	(0.17)	(3.68)
Expense recognized in the Statement of Profit and Loss	3.84	(11.83)	0.98	(2.28)
<b>Main actuarial assumptions</b>				
Discount rate	7.30%	6.10%	7.30%	6.10%
Expected future salary increase	8.00%	8.00%	9.00%	8.00%
Expected rate of return on plan assets	7.30%	6.10%	NA	NA

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**SS Appliances Private Limited****Notes to the financial statements for the year ended 31 March 2023***(All amounts in Rupees Lakhs unless otherwise stated)***28 Related party transactions****a) Related party and nature of the related party relationship with whom transactions have taken place during the year**Key management personnel

Mr. Mahesh Gupta, Managing Director

Mr. Varun Gupta, Director

Mrs. Sunita Gupta, Director

Ms. Surbhi Gupta, Director

Entity over which key management personnel exercises significant influence, (with whom transactions have taken place during the year)

M/s Kent RO Systems Limited

M/s Imarti Media Private Limited

M/s Plusplus Life Science LLP

**b) Transaction during the year**

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
<b>Sunita Gupta</b>		
Remuneration paid	36.00	36.00
Perquisites paid	5.07	5.11
<b>Kent RO Systems Limited</b>		
Rent Received (excluding Goods and Service Tax))	38.10	38.10
Sales of Meters / Capital Goods	1.00	0.72
<b>Plusplus Life Science LLP</b>		
Rent Received (excluding Goods and Service Tax))	1.20	1.20

**c) Outstanding balance**

Particulars	As at 31 March 2023	As at 31 March 2022
<b>Sunita Gupta</b>		
Remuneration Payable	1.50	1.50
<b>Kent RO Systems Limited</b>		
Receivable / (Payable)	0.41	-
<b>Plusplus Life Science LLP</b>		
Receivable / (Payable)	0.18	-

**29 Payment to auditors**

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Statutory audit fees	0.66	0.60
ROC filing Fee & Other services	0.27	0.25
<b>Total</b>	<b>0.92</b>	<b>0.85</b>



**S S Appliances Private Limited**  
**Notes to the financial statements for the year ended 31 March 2023**  
*(All amounts in Rupees Lakhs unless otherwise stated)*

**30 Trade receivable ageing schedule**

as at 31st March 2023

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	83.49	-	-	0.79	-	84.28
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	1.40	0.57	2.28	25.85	30.09
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-

as at 31st March 2022

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	12.81	37.33	10.90	3.04	-	-	64.07
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables — considered good	-	-	1.40	2.28	-	27.35	31.03
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-

*(This space has been intentionally left blank)*



**S S Appliances Private Limited**

Notes to the financial statements for the year ended 31 March 2022

*(All amounts in Rupees Lakhs unless otherwise stated)***11 Trade Payable Ageing schedule****as at 31st March 2023**

Particulars	Not due	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-	-
(ii) others	-	0.75	-	-	-	0.75
(iii) Disputed MSME	-	-	-	-	-	-
(iv) Disputed Others	-	-	-	-	-	-

**as at 31st March 2022**

Particulars	Not due	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-	-
(ii) others	-	0.47	-	-	-	0.47
(iii) Disputed MSME	-	-	-	-	-	-
(iv) Disputed Others	-	-	-	-	-	-

*(This space has been intentionally left blank)*

**S S Appliances Private Limited**

**Notes to the financial statements for the year ended 31 March 2023**

*(All amounts in Rupees Lakhs unless otherwise stated)*

**32 Additional regulatory information**

**(i) Title deeds of immovable properties not held in name of Company**

Title deeds of all immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in the favour of the lessee) are held in name of Company .

**(ii) Details of Benami Property held**

Company doesn't hold any benami property

**(iii) Relationship with Struck Off Companies**

Company doesn't have any transactions with Companies struck off under Section 248 of Companies Act 2013 or Section 560 of Companies Act, 1956

**(iv) Transaction in virtual assets**

The Company has not traded or invested in crypto currency or virtual currency during the financial year

**(v) Utilisation of borrowed funds and share premium**

(i) The company has not advanced or loaned or invested funds to any other person(s) or entities including foreign entities (intermediaries) with the understanding that intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of company (ultimate beneficiaries)

(ii) The company has not received any funds from any person(s) or entity(ies), including foreign entities(funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf funding party(ultimate beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

**(vi) Undisclosed Income**

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

**(vii) Wilful Defaulter**

The Company is not declared as wilful defaulter by any bank or financial institution or other lender.

**(viii) Registration of charge or satisfaction with registrar of companies**

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

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S S Appliances Private Limited

Notes to the financial statements for the year ended 31 March 2023

(All amounts in Rupees Lakhs unless otherwise stated)

32 Additional regulatory information (contd')

(ix) Disclosure of ratios

Ratio	Numerator	Denominator	FY 2022-23	FY 2021-22	% variance	Reason for variance
Current ratio (in times)	Current assets	Current liabilities	16.39	16.94	-3%	Not Applicable
Debt-equity ratio (in times)	Borrowings	Shareholders fund	Not applicable since Company doesn't have any borrowings			
Debt service coverage ratio (in times)	Earnings before interest tax and depreciation	Finance costs + Principal repayment for Non-current borrowings (including current maturities of non-	Not applicable since Company doesn't have any borrowings			
Return on equity ratio (in %)	Profit after tax	Average of Shareholders fund	6.05%	6.60%	8%	Increase in profits during the year
Inventory turnover ratio (in times)	Cost of goods sold	Average inventory	1.12	1.05	-7%	Not Applicable
Trade receivable turnover ratio (in times)	Revenue from operations	Average trade receivables	4.86	4.45	9%	Company's debt collection period has improved thus leading to increase in said ratio
Trade payable turnover ratio (in times)	Operating expenditure	Average trade payable	168.56	10.25	1545%	Company's liquidity position has improved during the year thus leading to more frequent payment to creditors
Net capital turnover ratio (in times)	Net annual sales	Working capital (Current assets minus Current liabilities)	0.33	0.32	4%	Increase in revenue
Net profit ratio (in %)	Net profit after tax	Operational revenue	30.28%	36.12%	-16%	Decrease in profits during the year due to tax
Return on capital employed (in %)	Earnings before interest and tax	Average Capital employed	10.15%	10.00%	1%	Increase in profits during the year
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investment	5.20%	5.05%	3%	Not Applicable



**SS Appliances Private Limited**

**Notes to the financial statements for the year ended 31 March 2023**

*(All amounts in Rupees Lakhs unless otherwise stated)*

33 The outbreak of Coronavirus ('COVID-19') pandemic is causing significant disturbance and slowdown of economic activities globally. The management has considered the possible effects that may result from the pandemic on the recoverability/carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial statements.

34 Previous year's amounts have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure

As per our report of even date attached

**For SNR & Company**

Chartered Accountants

Firm Registration No.: 014401N

Suresh Vyas

Partner

Membership No.: 082658

Place: Delhi

Date: 20/09/2023

UDI No. 23082658BHB10H157

For and on Behalf of the Board of Directors of  
**SS Appliances Private Limited**

Mahesh Gupta

Director

DIN No. 00458281

Place: New Delhi

Date : 18.09.2023

Sunita Gupta

Director

DIN No. 00437823

Place: New Delhi

Date : 18.09.2023