

Date: December 30, 2022

To
The Manager- Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E),
Mumbai-400 051, Maharashtra

Dear Sir/ Ma'am

Sub: Outcome of Board Meeting held on Dec 30, 2022

Ref: SYMBOL: **SSINFRA**, ISIN - **INE182Z01015**

The Board of Directors in their just concluded meeting have considered and approved the following.

1. Considered and approved the Annual Audited Financial Statements for the half year ended and Financial Year ended March 31, 2022.
2. Taken note of Independent Auditors report for the half year and Financial year ended March 31, 2022.
3. Considered declaration for Unmodified opinion for the Financial Year ended March 31, 2022.
4. Appointed Mr. U Mahesh Gupta, Chartered Accountant (ICAI Membership No - A226278 as Internal Auditor of the Company.

The Brief Profile of Mr. U Mahesh Gupta is given below:

Name	U Mahesh Gupta
Qualifications	Chartered Accountant
Reason for Change	Not Applicable
Term of Appointment	Appointed as Internal Auditor of the Company for the FY 2022-23 on such terms and conditions as mutually agreed between the Board and U Mahesh Gupta
Brief Profile	He is having vast experience in finance, accountancy and having years of experience in conducting Internal Audits.

5. Other Business Matters.

The Board Meeting concluded at 9.00 p.m.

This is for your information and for public at large.

Thank you

Yours faithfully

For S.S. Infrastructure Development Consultants Limited

Satyanarayana Sundara
Chairman & Managing Director
DIN: 02062896

S. S. INFRASTRUCTURE DEVELOPMENT CONSULTANTS LIMITED
15, Jabbar Building, Begumpet, Hyderabad.
CIN:L45400TG2007PLC054360
Statement of audited Financial Results for the half year ended 31.03.2022

Amounts in Rs.Lakhs

Particulars	For the period from 1.10.2021 to 31.03.2022	For the period from 01.04.2021 to 30.09.2021	For the period from 01.10.2020 to 31.03.2021	For the year ended 31.03.2022	For the year ended 31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
1. Income from Operations					
(a) Net Sales/Income from Operations	856.15	601.33	843.20	1,457.48	1,511.93
(b) Increase or (decrease) in WIP	410.19	(251.00)	667.32	159.19	757.83
(c) Other Operating Income	-	-	-	-	-
(d) Other Income	6.22	7.54	1.12	13.76	15.14
Total income from Operations (net)	1,272.56	357.87	1,511.64	1,630.43	2,284.91
2. Expenses					
a. Employee Benefit Expenses	228.23	347.39	598.12	575.62	978.41
b. Depreciation	84.70	48.83	77.70	133.53	133.65
c. Other Expenses	725.90	344.85	623.01	1,070.75	906.92
d. Finance Costs	140.21	50.74	67.82	190.95	109.99
Total Expenses	1,179.04	791.81	1,366.65	1,970.85	2,128.97
3. Profit before exceptional and extraordinary items and tax	93.52	(433.94)	144.99	(340.42)	155.93
Exceptional Items	-	-	-	-	-
4. Profit / (Loss) before extraordinary items and tax	93.52	(433.94)	144.99	(340.42)	155.93
5. Profit / (Loss) before Exceptional, Extraordinary items and Tax	93.52	(433.94)	144.99	(340.42)	155.93
Extraordinary items	-	-	-	-	-
6. Profit / (Loss) before tax	93.52	(433.94)	144.99	(340.42)	155.93
Tax expenses	90.00	-	67.13	90.00	69.88
Deferred Tax	150.38	(94.88)	22.96	55.50	22.96
8. Net Profit / (Loss) for the period from continuing operations	(146.86)	(339.06)	54.90	(485.92)	63.09
Profit / (Loss) from Discontinuing operations	-	-	-	-	-
Tax Expenses from Discontinuing operations	-	-	-	-	-
9 Profit / (Loss) from Discontinuing operations	(146.86)	(339.06)	54.90	(485.92)	63.09
Profit / (Loss)					
Paid up equity share capital (No. of shares 1,41,70,350 @ Rs.10/- each)	1,417.04	1,417.04	1,417.04	1,417.04	1,417.04
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				3,179.28	3,665.20
19. i Earnings Per Share (of Rs.10/- each) (not annualised):					
(a) Basic	-1.04	-2.39	0.39	-3.43	0.45
(b) Diluted	-1.04	-2.39	0.39	-3.43	0.45

See accompanying note to the Financial Results

For and on behalf of the board of directors
S.S. Infrastructure Development Consultants Limited

Date: 30.12.2022
Place: Hyderabad



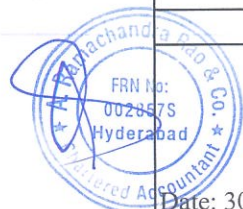
(Saiyanarayana Sundara)
Chairman & Managing Director



S.S. INFRASTRUCTURE DEVELOPMENT CONSULTANTS LIMITED
(Formerly known as S.S. INFRASTRUCTURE DEVELOPMENT CONSULTANTS PVT LIMITED)
15, Jabbar Building, Begumpet, Hyderabad

ANNEXURE - IX
STATEMENT OF ASSETS AND LIABILITIES


Standalone / Consolidated Statement of Assets and Liabilities Particulars		Audited As at 31-03-2022	Amounts in Rs.Lakhs Audited As at 31-03-2021
A	<u>EQUITY AND LIABILITIES:</u>		
1	<u>Shareholders' Funds:</u>		
(a)	Share Capital	1,417.04	1,417.04
(b)	Reserves & Surplus	3,179.28	3,665.20
(c)	Money received against share warrants	-	-
	Sub-total - Shareholders' funds	4,596.32	5,082.25
2	<u>Share application money pending allotment:</u>	-	-
3	<u>Minority interest</u>	-	-
4	<u>Non-Current Liabilities</u>		
(a)	Long Term Borrowings	187.82	282.36
(b)	Deferred tax liabilities (net)	60.08	4.58
(c)	Other long-term liabilities	-	-
(d)	Long-term provisions	48.24	71.29
	Sub-total - Non-current liabilities	296.14	358.23
5	<u>Current Liabilities</u>		
(a)	Short Term Borrowings	776.57	741.21
(b)	Trade Payables	71.29	145.85
(c)	Other Current Liabilities	825.21	744.51
(d)	Short-term provisions	10.10	5.63
	Sub-total - Current liabilities	1,683.17	1,637.21
	TOTAL - EQUITY AND LIABILITIES	6,575.63	7,077.67
B	<u>ASSETS:</u>		
1	<u>Non-Current Assets</u>		
(a)	Fixed Assets:	1,295.80	1,406.32
(b)	Goodwill on consolidation	-	-
(c)	Non-current investments	-	-
(d)	Deffered Tax Assets	-	-
(e)	Long Term Loans & Advances	90.28	104.70
(f)	Other non-current assets	-	-
	Sub-total - Non-current assets	1,386.08	1,511.02
2	<u>Current Assets</u>		
(a)	Current investments	-	-
(b)	Work in Progress	1,729.95	1,570.77
(c)	Trade Receivables	2,018.52	2,446.66
(d)	Cash & Cash Equivalents	255.94	267.44
(e)	Short Term Loans & Advances	1,024.85	998.75
(f)	Other Current Assets	160.29	283.02
	Sub-total - Current assets	5,189.55	5,566.64
	Total -Assets	6,575.63	7,077.67



Date: 30.12.2022
Place: Hyderabad



For and on Behalf of the Board of Directors


 Satyanarayana Sundara
 Chairman & Managing Director
 DIN 02062896

S S INFRASTRUCTURE DEVELOPMENT CONSULTANTS LTD
(Formerly known as S S Infrastructure Development Consultants Pvt. Ltd.)
HYDERABAD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

Amounts in Rs.Lakhs

Particulars	Current Year		Previous year	
A) Cash flow from operating activities:				
Profit before tax		(340.42)		155.93
<u>Add/ (deduct) adjustment for</u>				
Depreciation		133.53		133.65
Interest paid		168.31		83.02
Interest received		(13.76)		(15.14)
Operating profit before working capital changes		(52.34)		357.46
Short term borrowings	35.36		369.71	
Trade payables	(74.56)		66.46	
Other current liabilities	80.71		101.62	
Short term Provision	4.47		(2.00)	
Increase in WIP	(159.19)		(757.83)	
Other Current assets	122.72		(87.43)	
Trade receivables	428.14		351.53	
Short term loans and advances	(26.10)		(293.76)	
Decrease in net current assets		411.56		(251.70)
Cash generated from operations		359.22		105.77
Less: Income tax paid		90.00		69.88
Net cash generated from operating activities	A	269.22		35.88
B) Cash flow from Investing activities:				
Interest received		13.76		15.14
Purchase of fixed assets		(23.00)		(88.12)
Net cash (used in) investing activities	B	(9.24)		(72.98)
C) Cash flow from Financing activities:				
Long term loan and advances		14.42		(1.34)
(Decrease) or increase in Borrowings		(94.54)		130.58
Long term provisions		(23.05)		(14.73)
Interest paid		(168.31)		(83.02)
Net cash (used in) financing activities	C	(271.48)		31.49
Net increase in cash and cash equivalents	(A+B+C)	(11.51)		(5.62)
Opening cash and cash equivalents		267.44		273.06
Closing cash and cash equivalents		255.94		267.44
		(11.51)		(5.62)



For and on behalf of the board of directors

(Satyanarayana Sundara)
Chairman

Place: Hyderabad
Date : 30.12.2022

Notes:

1. The results for the half year ended March 31, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in the meeting held on 30th December 2022. The above results have been audited by M/s. A Ramachandra Rao & Co., Chartered Accountants, Statutory Auditors of the Company in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company's Management has exercised necessary due diligence to ensure that the financial results provided true and fair view of the affairs.
2. The management of the Company is confident that all the fixed assets, receivables and advances have a realizable value to the extent they are accounted.
3. The Company is listed on SME platform of NSE (NSE Emerge). The disclosure are furnished as applicable as per Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. In terms of AS 17 relating to segment reporting the Company operated in only one segment during the reporting period hence the reporting requirements under AS 17 are not applicable for reporting period.
5. The statement have been prepared in accordance with Sec 133 and schedule III of Companies Act 2013 and other recognized accounting practices and policies to the extent applicable.
6. Previous year figures have been regrouped / recent wherever necessary to confirm the current half year's/ Year's classifications.
7. The figure for the half year ended 31st March, 2022 are balancing figures between audited figures of full financial year and reviewed year to date figures up to the 1st half year of the financial year.



S.S. Infrastructure Development Consultants Limited

(Formerly known as S.S. Infrastructure Development Consultants Private Limited)

8. The above financial results are available on the website of the company that is www.ssidcon.org and on the website of National stock exchange of India - emerge platform www.nesindia.com/emerge.
9. In the second half on the financial year 2021-2022 there has been a recovery in the works hence turnover has been increased when compare with the first six months of this financial year. During the year we received certain old dues from debtors hence total debtors balance is reduced.

Further we are in the process of discussions with the debtors which are mainly government agencies to recover the old debts. We are of the opinion that all the debtors are recoverable since some of the balance is like as retention money which is like to be received at the end of respective contracts subject to performance.

For and on Behalf of the Board of Directors


Satyanarayana Sundara
Chairman & Managing Director
DIN 02062896



Place: Hyderabad
Date: 30.12.2022



S.S. Infrastructure Development Consultants Limited

(Formerly known as S.S. Infrastructure Development Consultants Private Limited)

Independent Auditor's Report
on Audited half-yearly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

To
The Board of Directors
S.S. Infrastructure Development Consultants Limited
Hyderabad

We have audited the financial results of **S.S. Infrastructure Development Consultants Limited (hereinafter referred to as the Company)** for the half-year ended 31st March, 2022 and the year to date results for the period 01st April, 2021 to 31st March, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give, subject to our comments herein below, a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other financial information for the half year ended on 31st March 2022 and the year to date results for the period from 1st April 2021 to 31st March 2022

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 results under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 opinion.

EMPHASIS OF MATTERS

- i. *We draw your attention to Note 7 of the Statement regarding the figures for the half year ended 31st March, 2022, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the first half year of the current financial year.*



A. Ramachandra Rao & Co.

Chartered Accountants

- ii. The Statement dealt with by this report has been prepared for the express purpose of filing with stock exchanges on which the Company's shares are listed. This Statement is based on and should be read with the audited Financial Statements of the Company for the year ended 31st March, 2022 along with our comments therein.

DISCLAIMER

- iii. We draw your attention to Note 10 of the statements whereby the Company has explained the position of Trade Receivables. Out of the total receivables of Rs. 20,18,51,851/-, Rs.17,11,32,056/- are due and outstanding for more than one year and Rs.11,40,97,495/- for more than three years. We have been explained that the Management had reviewed their recoverability and found them recoverable. However, it could not conclusively establish that the amounts are recoverable in the ordinary course of business and it could not arrange for confirmation of balances. The Company has not made any provision for the overdue outstanding. We are not able to comment whether the amounts outstanding for more than one year are receivable or not.
- iv. The Short Term Loans and Advances of Rs10,24,85,083/- which are outstanding for more than one year and in some cases for more than three years. The Company represents that the amounts are recoverable in the normal course against services in progress or by way of refund and hence the Company has not made any provision for the balances. However, it could not conclusively establish that the amounts are recoverable in the ordinary course of business and it could not arrange for confirmation of balances. The Company has not made any provision for the overdue outstanding. We are not able to comment whether the amounts outstanding for more than one year are receivable or not.
- v. We have noted, during the course of our audit, a difference between the Turnover as per the Financial Statements and the Turnover as per GST Returns filed during the year. The Turnover reported under GST of Rs.3,78,68,434/- is lesser than that in Financial Statements of Rs. 14,57,48,313/-. Such difference (the Turnover reported under GST of Rs.6,08,37,789/- was lesser than that in Financial Statements of Rs.15,07,82,678/-) was in previous financial year also as reported. We had been explained that the provision for corresponding tax liability has been made in the accounts. In our opinion this is an under reporting of its taxable turnover and is not in compliance with the relevant provisions of Goods and Services Tax regulations liable for penalty and other consequences. However, we are not in a position to quantify the possible impact on the financial statements.
- vi. The company has not been able to meet its liabilities towards statutory dues in the ordinary course of its business as and when they are due. An amount of Rs.6,50,74,259/- (including a total amount of Rs.3,81,14,893/- outstanding for more than one year) is outstanding to be paid on account of PF, GST and Income-tax. Further, during the year, the company has not complied with provisions of the Income-tax relating to tax deducted at source on various expenditures including salaries etc. liable for penalty and other consequences. However, we are not in a position to quantify the possible impact of such non-compliance in the absence of relevant information.



A. Ramachandra Rao & Co.

Chartered Accountants

- vii. *The company needs to put in place adequate and appropriate Internal Controls, including a contemporaneous Internal Audit with clear definition of scope of audit. It also needs to strengthen its documentation with regard to incomes recognition and various expenditures. There are various expenditures which are not supported by proper documentation. We however, in the absence of adequate information and explanations, are not able to comment whether the expenditures are incurred by the company during the ordinary course of its business and to quantify the extent of such expenditures.*

Our opinion is not modified in respect of these matters.

Management's Responsibilities for the Financial Results

These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 results. 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 results, whether due to fraud or error, design and perform audit procedures responsive to those risks,



A. Ramachandra Rao & Co.

Chartered Accountants

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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 results, including the disclosures, and whether the financial results 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.

Restriction on Use

This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph (ii) above of Emphasis of Matter. This report should not be otherwise used by any other party for any other purpose.

Place: Hyderabad
Date: 30th December 2022.



For A. Ramachandra Rao & Co.,
Chartered Accountants
ICAI FRN 002857S


P.S.R.V.V. Surya Rao

Partner

ICAI M.No.202367

UDIN : 22202367BGM0HDG361

Date: Dec 30, 2022

To
The Manager- Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E),
Mumbai-400 051, Maharashtra

Dear Sir/ Ma'am

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: SYMBOL: SSINFRA, ISIN - INE182Z01015

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby declare that M/s A. Ramachandra Rao & Co, Chartered Accountants, Statutory Auditors of the Company have issued Auditors Report with unmodified opinion on the Audited Financial Results of the Company for the financial year and half-year ended as on 31st March, 2022.

This is for your information and record.

Thank You

Yours faithfully

For S.S. Infrastructure Development Consultants Limited

Satyanarayana Sundara
Chairman & Managing Director
(DIN: 02062896)