



**CIN NO.: L51909GJ1997PLC03156**

**Date: 04.09.2024**

**To,  
Listing Department,  
BSE Limited,  
P J Tower, Dalal Street,  
Mumbai-400001**

Dear Sir/Madam,

**Sub: Submission of Annual Report for the Financial Year 2023-24**

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year 2023-24 along with the Notice of 27th Annual General Meeting to be held on Saturday 28, 2024.

Thanking you.

**Yours faithfully,**

**For, SUNCARE TRADERS LIMITED**

  
**Harshad Rathod  
Director**

## CORPORATE INFORMATION

### Board of Directors

Mr. Harshad Rathod	Wholetime Director
Ms. Paresh Sengal	Non-Executive Director
Mr. Narendra Vaniya	Independent Director
Mr. Kartik Raval	Independent Director
Mr. Dinesh Rathod	Independent Director
Ms. Chhayaben Parmar	Independent Director

### Audit Committee

Ms. Chhayaben Maheshbhai Parmar	Member
Mr. Narendra Vaniya	Chairperson
Mr. Kartik Raval	Member

### Nomination and Remuneration Committee

Ms. Chhayaben Maheshbhai Parmar	Member
Mr. Narendra Vaniya	Chairperson
Mr. Kartik Raval	Member

### Stakeholders Relationship Committee

Ms. Chhayaben Maheshbhai Parmar	Chairperson
Mr. Narendra Vaniya	Member
Mr. Kartik Raval	Member

### Key Managerial Personnel

Mr. Harshad Rathod	Chief Financial Officer
Ms. Manju Sharma	Company Secretary

### Registrar and Transfer Agents

Satellite Corporate Services Private Limited  
A-106/107, Dattani Plaza, East West Indl. Compound, Andheri Kurla R,  
Safed Pool, Sakinaka, Mumbai – 400 072

### Bankers

HDFC Bank Limited

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### Auditors

**M/s Doshi Maru & Associates**  
217-218, Manek Centre,  
P. N. Marg, Jamnagar – 361001  
Gujarat, India.

### INTERNAL AUDITOR

**Bhagat & Co.,**  
Chartered Accountants

### SECRETARIAL AUDITOR

**M/s Daksha Negi & Associates** Company Secretary

### Registered/ Corporate Office

SUNCARE TRADERS LIMITED  
CIN: L51909GJ1997PLC031561  
3RD FLOOR, CHINUBHAI HOUSE, 7-B  
AMRUTBAUG COLONY, OPP. SARDAR PATEL  
STADIUM, NR HINDU COLONY, NAVRANGPURA  
Navjivan Ahmadabad City Ahmedabad GJ  
380014

Tel No.: +91-079- 2689 1210  
Email :- [sctl31561@gmail.com](mailto:sctl31561@gmail.com)

**NOTICE**

Notice is hereby given that the **27<sup>th</sup> (Twenty-Seventh)** Annual General Meeting (“AGM”) of the Members of **SUNCARE TRADERS LIMITED** will be held on registered office of the company at 3RD FLOOR, CHINUBHAI HOUSE, 7-B AMRUTBAUG COLONY, OPP. SARDAR PATEL STADIUM, NR HINDU COLONY, NAVRANGPURA, AHMEDABAD-380014 on Saturday, 28<sup>th</sup> September 2024 at **02:00 P.M.** to transact the following businesses:

**ORDINARY BUSINESS:**

- 1 To receive, consider and adopt the Audited Financial Statements [including Consolidated Financial Statements] of the Company for the Financial Year ended 31<sup>st</sup> March 2024 and the Reports of the Board of Directors and Auditors thereon.
- 2 To appoint a Director in place of Mr. Harshadkumar Rathod (DIN: 09698350), who retires by rotation and being eligible, offers himself for re-appointment.

**Place: Ahmedabad**  
**Date: 28.05.2024**

**By order of the Board,**  
**For SUNCARE TRADERS LIMITED**

**HARSHADKUMAR RATHOD**  
**Chairman**  
**DIN: 09698350**

**Notes:**

1. A member entitled to attend and vote, is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. Proxies in order to be effective must be deposited at the registered office of the company in not less than 48 hours before the time fixed for the meeting. The blank proxy form is enclosed.
2. In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM inter-alia, indicating the process and manner of voting through electronic means along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company’s website, websites of the Stock Exchanges i.e. BSE Limited and on the website of NSDL.
3. Corporate Members intending to send their authorised representative to attend the Annual General Meeting are requested to send to the Company a duly certified copy of the Board Resolution authorising their representative to attend and vote at the Annual General Meeting.
4. The Register of Members and Share Transfer Books of the Company will be closed from 21<sup>st</sup> September, 2024 to 28<sup>th</sup> September, 2024 (both days inclusive).
5. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.
6. To facilitate easy and cheap transactions in its shares, the Company has dematerialised its shares. Majority of the shareholders have already availed of this facility and de-materialised their shareholdings. Shareholders who have not yet de-materialised their shareholdings are requested to avail of this facility and de-materialise their shareholdings at the earliest. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or RTA for assistance in this regard.

7. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
8. Route map for the venue of the Annual General Meeting is given separately along with attendance slip.
9. The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ re-appointment as a Director at the ensuing Annual General Meeting is as under:

Name of the Director	<b>HARSHADKUMAR RATHOD</b>
DIN	09698350
Date of Birth	14/09/1982
Nationality	Indian
Date of Appointment	08/08/2022
Expertise in specific functional Area and experience	Business Administrative and Finance
Terms and Conditions of re-appointment along with details of remuneration sought to be paid	Refer item no. 2 of the Notice
Remuneration last drawn (including sitting fees, if any)	Nil
Directorship in other Companies (excluding Foreign, private and Section 8 companies)	Refer Corporate Governance Report
Membership of Committees in other Public Limited Companies	Refer Corporate Governance Report
No. of Shares held in the Company as on 31.03.2024 (Face Value ₹ 10/- per share)	Nil
Number of meetings of the Board attended during the Financial Year	Refer Corporate Governance Report
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None
Resignation from Listed Entities in past three years	None

#### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER

The remote e-voting period begins on Wednesday, 25<sup>th</sup> September, 2024 at 09:00 A.M. and ends on Friday, 27<sup>th</sup> September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, 21<sup>st</sup> September 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, 21<sup>st</sup> September 2024.

#### **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at</li> </ol>

	<p><a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial

- password’.
- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
    - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  8. Now, you will have to click on “Login” button.
  9. After you click on the “Login” button, Home page of e-Voting will open.

### Step 2: Cast your vote electronically on NSDL e-Voting system.

#### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [sct131561@gmail.com](mailto:sct131561@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at [evoting@nsdl.com](mailto:evoting@nsdl.com).

#### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [sct131561@gmail.com](mailto:sct131561@gmail.com).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [sct131561@gmail.com](mailto:sct131561@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**Place: Ahmedabad**  
**Date: 28.05.2024**

**By order of the Board,**  
**For SUNCARE TRADERS LIMITED**

**HARSHADKUMAR RATHOD**  
**Chairman**  
**DIN: 09698350**



**DIRECTOR'S REPORT**

To,  
The Members of  
**SUNCARE TRADERS LIMITED**

Your Directors have pleasure in presenting the 27<sup>th</sup> Board Report of the Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended March 31, 2024.

**Financial Highlights****(Rs. in Lakhs)**

<b>Particulars</b>	<b>Standalone</b>	
	<b><u>2023-24</u></b>	<b><u>2022-23</u></b>
Gross Income	<b>3.90</b>	<b>602.79</b>
Profit Before Interest and Depreciation	<b>183.79</b>	<b>(1945.66)</b>
Finance Cost	<b>33.38</b>	<b>56.86</b>
Depreciation	<b>0.15</b>	<b>0.20</b>
Net Profit/(Loss) Before Tax	<b>217.32</b>	<b>(2002.72)</b>
Tax expenses	<b>177.89</b>	<b>(158.52)</b>
Net Profit/(Loss) After Tax	<b>39.43</b>	<b>(1844.21)</b>

**DIVIDEND:**

Your Directors place on record their deep sense of concern that due to carry forward losses, your Directors are unable to declare any dividend to its shareholders.

**TRANSFER TO RESERVES:**

The Company has not transferred any amount to Reserves for the period under review.

**SHARE CAPITAL:****Change in Authorized Capital:**

The Authorised Share Capital of the Company is ₹51,00,00,000 (Rupees Fifty One Crore Only) divided into 25,50,00,000 (Twenty Five Crore Fifty Lacs) equity shares of Re. 2/- (Rupees Two each). There is no change in authorised capital of the company.

**Change in paid up capital:**

The issued, subscribed and paid up capital of the Company is Rs. 33,66,60,000 (Rupees Thirty Three Crore Sixty Six Lakh only) divided into 16,83,30,000 (Sixteen Crore Eighty Three Lac Thirty Thousand) Equity Shares of Re. 2/- (Rupees Two only) each to ₹51,00,00,000 (Rupees Fifty One Crore Only) divided into 25,50,00,000 (Twenty Five Crore Fifty Lacs) equity shares of Re. 2/- (Rupees Two each) vide Postal Ballot resolution approved dated 29<sup>th</sup> April 2023) by allotment of 8,66,70,000 Fully Convertible Warrants Into Equity Shares On Preferential Basis To an Entities Belonging To Non - Promoter Category .

**SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:**

The Company does not have any subsidiary, associate companies & joint ventures.

**DEPOSIT:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Details of Loans, Guarantee or Investments made by your Company under Section 186 of the Companies Act, 2013 during the financial year 2023-24 is enclosed as an Annexure to this Board's Report. During the year under review, the company has not provided any security falling within in purview of Section 186.

**RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

**MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

**SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS:**

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

As per the provisions of Section 152(6) of the Companies Act, 2013, Mr. HARSHADKUMAR CHHANABHAI RATHOD (DIN: 09698350) shall retire by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment as the Director of the Company.

Ms. MANJULABEN PARMAR was resigned on 9<sup>th</sup> January 2024 and CHHAYA PARMAR was appointed as an additional director of the company with effect from 9th January 2024 hereby appointed an Independent Director of the Company to hold office for five consecutive years.

During the year Ms. PRIYANKA KAKHANI was resigned 18<sup>th</sup> August 2023 and Ms. MANJU SHARMA was appointed as on 18<sup>th</sup> August 2023 as Company Secretary of the company.

As per the provisions of Section 203 of the Companies Act, 2013, Mr. HARSHADKUMAR CHHANABHAI RATHOD, Chief Financial Officer and Ms. MANJU SHARMA, Company Secretary are the key managerial personnel of the Company.

**DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

**NUMBER OF MEETINGS OF THE BOARD:**

The details of the number of meetings of the Board held during the Financial Year 2023-24 forms part of the Corporate Governance Report.

**COMMITTEES OF THE BOARD:**

The Board of Directors has the following Committees:-

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

**BOARD EVALUATION:**

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment and Remuneration Committees. The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

**INTERNAL CONTROL SYSTEMS:**

As there is no significant business activities hence there was no systems set up for Internal Controls.

**REMUNERATION OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:**

No Directors/ Key Managerial Personnel are drawing any remuneration. Hence, the information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial year is not given.

**AUDITORS AND AUDITORS' REPORT:**

M/s. D G M S & Co., Chartered Accountants, Jamnagar [FRN: 0112187W], Statutory Auditors of the Company to hold office for period of 3 years till the conclusion of the AGM to be held in the year 2025 at such remuneration as shall be fixed by the Board of Directors of the Company in consultation with them.

The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

**SECRETARIAL AUDIT AND SECRETARIAL AUDITORS' REPORT:**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed M/s. Daksha Negi & Associates, Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report in the prescribed Form No MR-3 is annexed herewith.

**QUALIFICATION IN SECRETARIAL AUDIT REPORT AND EXPLANATIONS BY THE BOARD:**

Sr. No.	Qualifications made by Secretarial Auditor	Explanations by the Board
a)	As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.	The size of operation of the Company is very small, it is not viable to appoint Internal Auditor but the Company has established the internal control system.
b)	The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of AGM and quarterly results.	The company will take necessary steps to comply with the same.

**COST AUDITOR AND COST AUDIT REPORT:**

Cost Audit is not applicable to your Company.

**EXTRACT OF ANNUAL RETURN:**

Pursuant to Section 92(3) read with Section 134(3) (a) of the Companies Act 2013, the Annual Return as on 31st March 2023 is available on the website of the Company at [www.sctl.shop](http://www.sctl.shop).

**CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.

**REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS:**

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with, a separate section titled Report on Corporate Governance together with a Certificate from the Practicing Company Secretary forms part of this Report.

A detailed Management Discussion & Analysis forms part of this Report.

**TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable to Company, as our Company has not carried out in the manufacturing activities. The foreign exchange earning on account of the operation of the Company during the year was Rs. Nil.

**PARTICULARS OF EMPLOYEES:**

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not required to be given as there were no employees coming within the purview of this section.

**DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. The Company has not received any sexual harassment related complaints during the year.

**DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:**

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandates to disclose in the Board's Report the ratio of the remuneration of each director to the permanent employee's remuneration. However, since there is no permanent employee in the Company, no disclosure under the said provision has been furnished.

**BUSINESS RISK MANAGEMENT:**

Since the Company does not have any significant business activities, hence the Business Risk is at the Minimal Level. Hence, no major risk factors are envisaged except for:

- a. Government Policies
- b. Human Resource Risk

**VIGIL MECHANISM:**

As the Company does not have any significant business activity, there was no need to have a Vigil Mechanism Policy.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;

- c) the Directors have 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;
- d) Directors have prepared the accounts on a “going concern basis”.
- e) 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.

**GENERAL:**

The Board of Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions or applicability pertaining to these matters during the year under review:

- i) Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company.
- ii) Payment of remuneration or commission from any of its subsidiary companies to the Managing Director/ Whole Time Director of the Company.
- iii) Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013).
- iv) Details of any application filed for corporate insolvency under Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016.
- v) One time settlement of loan obtained from the banks or financial institutions.

**ACKNOWLEDGEMENT:**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

**Place: Ahmedabad**  
**Date: 28.05.2024**

**For and on behalf of Board of Directors,  
For SUNCARE TRADERS LIMITED**

**HARSHADKUMAR RATHOD**  
**Chairman**  
**DIN: 09698350**

## Form No. MR-3

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024**

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,  
The Members,  
**SUNCARE TRADERS LIMITED**  
Ahmedabad

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. SUNCARE TRADERS LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2024** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company for the financial year ended on **March 31, 2024** according to the provisions of:

- i) The Companies Act, 2013 and the rules made there under.
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under.
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed hereunder;
- iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - Not applicable as the Company has not issued any shares during the year under review.
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review.

- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – No applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review.
- vi) Based on representation made by the Company and its officers, the Company has adequate system and process in place for compliance under the other applicable Laws, Acts, Rules, Regulations, Circulars, Guidelines and Standards.
- vii) We have also examined compliance with the applicable clauses of the following:
1. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
  2. The Listing Agreement entered by the Company with Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following qualifications:

- a) *As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.*
- b) *The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.*

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

As per the information received from the company Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. We cannot comment for the same as corresponding documents are not available for inspection.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and guidelines.

We further report that during the audit period the Company has not passed any Special / Ordinary Resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

We further report that during the audit period, there were no instances of:

1. Public/Rights/Preferential issue of Shares/debentures/ sweat equity.
2. Redemption/buy-back of securities.
3. Merger/ amalgamation/ reconstruction etc.
4. Foreign technical collaborations.

**Place : Ahmadabad**

**Date : 31.08.2024**

**For, Daksha Negi & Associates  
COMPANY SECRETARIES**

**[CS DAKSHA NEGI]  
Practicing Company Secretary  
ACS No: A41607  
C. P. NO.: 20353  
UDIN: A041607F001095132**

**Note:** This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report.



## ANNEXURE-A

To,  
The Members,  
**SUNCARE TRADERS LIMITED**  
AHMEDABAD

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For, Daksha Negi & Associates**  
**COMPANY SECRETARIES**

**Place : Ahmadabad**  
**Date : 31.08.2024**

**[CS DAKSHA NEGI]**  
**Practicing Company Secretary**  
**ACS No: A41607**  
**C. P. NO.: 20353**  
**UDIN: A041607F001095132**

**Annexure to Director's Report****Particulars of Loans, Investment and Guarantees****Amount outstanding as at 31<sup>st</sup> March, 2024**

	<b>Rupees in Lakhs</b>
<b>Particulars</b>	<b>Amount</b>
Loans given	<b>3411.73</b>
Guarantee given	<b>Nil</b>
Investments	<b>934.82</b>

Note: The details of Loan given and Investments made are as mentioned in the notes of financial statements.

Place: Ahmedabad

Date: 28.05.2024

**For and on behalf of Board of Directors,  
For SUNCARE TRADERS LIMITED**

**HARSHADKUMAR RATHOD**  
Chairman  
DIN: 09698350

**Annexure to Director's Report****MANAGEMENT DISCUSSION ANALYSIS REPORT****1. INDUSTRY STRUCTURE AND DEVELOPMENTS:**

As of now the Company is not engaged in any activity and the management is looking for a right opportunity to make the Company operational.

**2. OVERALL REVIEW:**

Due to scarcity of working capital funds, the Company is not able to perform any business activities. To make the Company operational, the board is making its best effort to implement the cost reduction measures to the extent feasible. Several cost cutting measures have already been undertaken by the Company.

**3. RISK AND CONCERNS:**

The Company's future development would depend upon the commencement of its operational activities

**4. INTERNAL CONTROLS SYSTEMS AND THEIR ADEQUACY:**

The Company is following a proper and adequate system of internal controls in respect of all its activities. Further all transaction entered into by the Company are fully authorised, recorded and reported correctly

**5. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

During the year under review, the Company did not carry out any activity.

**6. CAUTIONARY STATEMENT:**

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

Place: Ahmedabad

Date: 28.05.2024

For and on behalf of Board of Directors,  
For SUNCARE TRADERS LIMITED

HARSHADKUMAR RATHOD  
Chairman  
DIN: 09698350

**Annexure to Director's Report****REPORT ON CORPORATE GOVERNANCE**

**[In terms of Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')]**

**COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:**

Your Company is committed to good Corporate Governance. The Company fully understands the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders. Corporate Governance strengthens investor's trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits.

**BOARD OF DIRECTORS:**

At present the Board of Directors is consisting of four Directors. The Directors manages the day to day affairs of the Company. Non-executive and independent directors did not have any pecuniary relationship of transactions with the company during the period under review. There are no material transactions where they have had personal interests that conflict with that of the Company.

The composition of the Board of Directors as on date of this report:

Sr. No.	Name of Director	Executive/ Non—Executive/ Independent	No. of Directorships Held in Public Limited Companies (Including the Company)	#Committee(s) position (Including the Company)	
				Member	Chairman
1	HARSHADKUMAR RATHOD	Whole-time Director & CFO	3	0	0
2	DINESHKUMAR RATHOD	Independent Director	4	6	1
3	KARTIK RAVAL	Independent Director	2	4	0
4	NARENDRAKUMAR VANIYA	Independent Director	3	4	3
5	PARESHBHAI SENGAL	Independent Director	2	4	2
6	CHHAYA PARMAR	Independent Director	4	8	4

# Only Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

**Name of other listed entities where Directors of the company are Directors and the category of Directorship as on date of this report:**

Sr. No.	Name of Director	Name of listed entities in which the concerned Director is a Director	Category of directorship
1	HARSHADKUMAR RATHOD	BIOGEN PHARMACHEM INDUSTRIES LIMITED	Independent Director
		SHREE GANESH BIO-TECH (INDIA) LIMITED	Independent Director
2	DINESHKUMAR RATHOD	AMERISE BIOSCIENCES LIMITED	Whole-time Director & CFO
		AMRAWORLD AGRICO LIMITED	Non-Executive Director
		INTERFACE FINANCIAL SERVICES LTD	Independent Director
3	KARTIK RAVAL	LUCENT INDUSTRIES LIMITED	Independent Director
		BIOGEN PHARMACHEM INDUSTRIES LIMITED	Independent Director
4	NARENDRAKUMAR VANIYA	SAIANAND COMMERCIAL LIMITED	Independent Director
		JOHNSON PHARMACARE LIMITED	Independent Director
5	PARESHBHAI SENGAL	LUCENT INDUSTRIES LIMITED	Whole-time Director & CFO
		REGIS INDUSTRIES LIMITED	Independent Director
6	CHHAYA PARMAR	BIOGEN PHARMACHEM INDUSTRIES LIMITED	Independent Director
		SWORD-EDGE COMMERCIALS LIMITED	Independent Director

None of the Directors hold Directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director.

**NUMBERS OF BOARD MEETINGS HELD AND THE DATES ON WHICH SUCH MEETINGS WERE HELD:**

During the financial year 2023-24 the Board met 10 (Ten) times:-

<u>08/05/2023</u>	<u>24/05/2023</u>	<u>31/07/2023</u>	<u>09/08/2023</u>	<u>28/08/2023</u>	
<u>14/09/2023</u>	<u>16/10/2023</u>	<u>20/10/2023</u>	<u>27/10/2023</u>	<u>09/01/2024</u>	<u>25/01/2024</u>

Attendance record of Directors attending the Board meetings and Annual General Meetings: -

Name of the Director	No. of Board Meetings Attended	Last AGM attendance
DINESHKUMAR RATHOD	11/11	Yes
MANJULABEN PARMAR	9/9	Yes
KARTIK RAVAL	11/11	Yes
NARENDRAKUMAR VANIYA	11/11	Yes
HARSHADKUMAR RATHOD	11/11	Yes
CHHAYA PARMAR	1/1	NA
PARESHBHAI GANPATBHAI SENGAL	10/10	Yes

**MEETING OF INDEPENDENT DIRECTORS:**

The Company's Independent Directors met on 25<sup>th</sup> January 2024 without the presence of the Executive Director and the Senior Management team. The meeting was attended by majority of Independent Directors and was conducted to enable the Independent Director to discuss matters prescribed under Schedule IV to the Act and Regulation 25(3) of the SEBI (LODR) Regulation, 2015.

**The Board has identified the following skills/expertise/competencies with reference to its business for the effective functioning of the Company and which are currently available with the Board:**

The following capabilities and expertise have been identified by the Board of Directors for it to function effectively, and are available among the board members collectively:

1. Project management – both for ensuring timely delivery of each equipment, as well as for expansion of facilities
2. B2B sales, marketing and account management
3. International business experience covering operations in new geographies
4. Manufacturing and supply chain management including running production facilities
5. Talent management – especially related to engineering skills

In addition, the team would require general management and financial management skills including commercial, legal and regulatory, risk management, industrial relations, and overall stakeholder management.

In the table below, the specific areas of focus or expertise of individual Board members have been highlighted. However, the absence of a mark against a member's name does not necessarily mean the member does not possess the corresponding skills/expertise/competencies.

Director	Skill – 1	Skill – 2	Skill – 3	Skill – 4	Skill – 5
HARSHADKUMAR RATHOD <b>Whole-time Director</b>	√	√	√	√	√
PARESHBHAI GANPATBHAI SENGAL <b>Independent Director</b>	√	√	--	--	√
DINESHKUMAR RATHOD <b>Independent Director</b>	√	√	--	--	√
CHHAYA PARMAR <b>Independent Director</b>	√	√	--	--	√
KARTIK RAVAL <b>Independent Director</b>	√	√	--	--	√
NARENDRAKUMAR VANIYA <b>Independent Director</b>	√	√	--	--	√

**Disclosure of relationships between the Directors inter-se:** There is no relationship between the Directors inter-se.

**Number of shares and convertible instruments held by Non-Executive Directors:**

Name of Director	No. of Equity Shares held
PARESHBHAI GANPATBHAI SENGAL	Nil
DINESHKUMAR TRIBHOVANBHAI RATHOD	Nil
CHHAYABEN PARMAR	Nil
KARTIK RAVAL	Nil
NARENDRAKUMAR ASHOKBHAI VANIYA	Nil

During the year under review, none of the Non-Executive Directors hold any convertible instruments of the Company.

**AUDIT COMMITTEE:**

The Audit Committee of the Board is constituted in compliance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulation, 2015. The Audit Committee of the Company reconstituted on 08.05.2023 presently comprises of three Directors being MS. CHHAYABEN PARMAR, MR. KARTIK RAVAL and MR. NARENDRAKUMAR VANIYA.

**Terms of Reference:**

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - (a) matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
  - (b) changes, if any, in accounting policies and practices and reasons for the same;
  - (c) major accounting entries involving estimates based on the exercise of judgment by management;
  - (d) significant adjustments made in the financial statements arising out of audit findings;
  - (e) compliance with listing and other legal requirements relating to financial statements;
  - (f) disclosure of any related party transactions;
  - (g) modified opinion / Qualification in the draft audit report.
- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence, performance and effectiveness of audit process;
- (8) Formulating a policy on related party transactions, which shall include materiality of related party transactions;
- (9) approval or any subsequent modification of transactions of the listed entity with related parties;
- (10) scrutiny of inter-corporate loans and investments;
- (11) valuation of undertakings or assets of the company, wherever it is necessary;
- (12) evaluation of internal financial controls and risk management systems;
- (13) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (14) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

- (15) discussion with internal auditors of any significant findings and follow up there on;
- (16) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (17) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (18) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (19) to review the functioning of the whistle blower mechanism;
- (20) approval of appointment of Chief Financial Officer (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- (21) reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
- (22) to review the compliance with the provisions of Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively;
- (23) To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
- (24) to carry out any other function as is mentioned in the terms of reference of the Audit Committee.

**Audit Committee shall mandatorily review the following information:**

- (1) management discussion and analysis of financial condition and results of operations;
- (2) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (3) internal audit reports relating to internal control weaknesses; and
- (4) the appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the audit committee;
- (5) statement of deviations:
  - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations;
  - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Listing Regulations.

In addition to the above, the Audit Committee discharges all such other duties and functions generally indicated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and the Rules made thereunder.

**Attendance at the Audit Committee Meetings:**

During the year the Audit Committee met 4 times with attendance of the members as under:-

24/05/2023                      | 09/08/2023                      | 27/10/2023                      | 25/01/2024

Name	Attended
KARTIK RAVAL	4/4
NARENDRAKUMAR VANIYA	4/4
CHHAYA PARMAR	1/1
MANJULABEN PARMAR	3/3

**NOMINATION AND REMUNERATION COMMITTEE:**

Nomination and Remuneration Committee of the Company reconstituted on 04.01.2024 presently comprises of three Directors being MS. CHHAYA PARMAR, MR. KARTIK RAVAL and MR. NARENDRAKUMAR VANIYA.

During the year under review, the terms of reference of Nomination and Remuneration Committee were expanded in order to align them with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 and Para A of Part D of Schedule II of the SEBI (LODR) Regulation, 2015.

**The terms of reference of the Committee:**

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (3) devising a policy on diversity of board of directors;
- (4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal;
- (5) Specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
- (6) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- (7) recommend to the board, all remuneration, in whatever form, payable to senior management;
- (8) to administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;
- (9) Carrying out any other function as is mentioned in the terms of reference of the Nomination and Remuneration Committee.

**Nomination and Remuneration Policy:**

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

**Attendance at the Nomination and Remuneration Committee Meetings:-**

During the year the Committee met on 08.05.2023, 28.08.2023 and 09.01.2024 all respective committee member present in respective meeting.

**STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Board of Directors of the Company has set up 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013. The Committee has been constituted to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non- receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization etc.

This committee of the Company reconstituted on 09.01.2024 presently comprises of three Directors being MS. CHHAYA PARMAR, MR. KARTIK RAVAL and MR. NARENDRAKUMAR VANIYA.

During the year under review, the Committee met on 21<sup>st</sup> January 2024 and all respective members have attended the meetings.



**Terms of reference of the Committee:**

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) resolving the grievances of the security holders of the company including complaints related to transfer/transmission of shares, nonreceipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, dematerialization / rematerialization of Shares and debentures, general meetings etc;
- (2) review of measures taken for effective exercise of voting rights by shareholders;
- (3) review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar and Share Transfer Agent;
- (4) review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- (5) to look into the reasons for any defaults in the payment to the Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividends) and Creditors;
- (6) carrying out any other function as is mentioned in the terms of reference of the Stakeholder's Relationship committee.

Details of Complaints / Queries received and redressed during 1st April, 2023 to 31st March, 2024:

Number of shareholders' complaints pending at the beginning of the year	Number of shareholders' complaints received during the year	Number of shareholders' complaints redressed during the year	Number of shareholders' complaints pending at the end of the year
Nil	Nil	NA	Nil

**SENIOR MANAGEMENT:**

The Company has identified the senior management in accordance with the provisions of Listing Regulations. The details of particulars of senior management including changes therein since close of the previous financial years are as under:

Particulars of senior management:

Sr. No.	Name	Designation
1	Ms. MANJU SHARMA	Company Secretary
2	HARSHADKUMAR CHHANABHAI	Chief Financial officer

Changes in senior management during FY24: During year Ms. Ms. MANJU SHARMA was appointed as company secretary.

**GENERAL BODY MEETINGS**

Location and time for last 3 years Annual General Meetings:

Financial Year	Location	Date	Time	Particulars of Special Resolutions passed
2022-23	At Registered office of the company	27.09.2023	12:00 PM	None
2021-22	At Registered office of the company	24.09.2022	10:00 AM	To Appointment of WTD and CFO
2020-21	Through Video Conferencing	30.09.2021	11:00 AM	To Appointment of WTD and CFO

Location and time for last year's Extra Ordinary General Meetings:

Financial Year	Location	Date	Time	Particulars of Special Resolutions passed
2023-24	At Registered office of the company	01.02.2024	01.00 PM	Appointment of Ms. Chhaya Parmar (DIN: 10457702) as an Independent Director

Details of Resolution Passed through Postal Ballot, the person who conducted the Postal Ballot Exercise and details of the voting pattern: None

**MEANS OF COMMUNICATION:**

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as website of the company immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

**GENERAL SHAREHOLDERS INFORMATION:**

Financial Year	1st April to 31st March	
Date and time of Annual General Meeting	Saturday, 28 <sup>th</sup> September, 2024 at 02:00 P.M.	
Venue of Annual General Meeting	At Registered office of the company	
Dates of Book Closure	21.09.2024 to 28.09.2024	
Listing on Stock Exchange	BSE Limited, Mumbai	
Stock Code and Scrip ID	539526 (BSE)	
Demat ISIN No.	INE452S01025	
Financial Calendar (tentative schedule):		
Unaudited Results for the quarter ending 30.06.2024	Before 15th August, 2024	
Unaudited Results for the quarter ending 30.09.2024	Before 15th November, 2024	
Unaudited Results for the quarter ending 31.12.2024	Before 15th February, 2025	
Unaudited Results for the quarter ending 31.03.2025; or	Before 15th May, 2025	
In case company take Audited Results for the Whole Financial Year.	Before 30th May, 2025	

**CATEGORIES OF SHAREOWNERS AS ON 31.03.2024**

Category	No. of Shares Held	Voting Strength (%)
<b>Promoters</b>	--	--
<b>Resident Individuals</b>		
holding nominal share capital up to Rs. 2 lakhs	130632130	51.23
holding nominal share capital in excess of Rs. 2 lakhs	33449365	13.12
<b>Non-Resident Indian (NRI)</b>	2037755	0.80
<b>Bodies Corporate</b>	27350145	10.73
Firm	60120400	23.58
HUF	1392605	0.55
<b>Others</b>	17600	0.01
<b>Total</b>	<b>255000000</b>	<b>100.00</b>

**DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2024**

Share Balance	Holders	% of Total	Total Shares	% of Total
UPTO - 5000	113095	92.08	37748722	14.8
5001 - 10000	4774	3.89	18541925	7.27
10001 - 20000	2650	2.16	21076625	8.27
20001 - 30000	804	0.66	10099590	3.96
30001 - 40000	467	0.38	8594218	3.37
40001 - 50000	253	0.21	5851514	2.3
50001 -100000	450	0.37	16482697	6.46
100001 & Above	335	0.27	136604709	53.57
<b>Total</b>	<b>122828</b>	<b>100.00</b>	<b>255000000</b>	<b>100.00</b>

**STOCK MARKET DATA:**

Month	High	Low
Apr-23	1.10	0.73
May-23	0.73	0.45
Jun-23	0.75	0.42
Jul-23	0.73	0.63
Aug-23	0.87	0.63
Sep-23	1.08	0.84
Oct-23	1.27	0.94
Nov-23	1.17	0.97
Dec-23	1.59	1.06
Jan-24	1.37	1.15
Feb-24	1.34	1.17
Mar-24	1.31	1.00

**REGISTRAR AND SHARE TRANSFER AGENT:**

**M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED** having its registered office at office No 106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safedpul Sakinaka, Mumbai - 400072 is the Registrar & Share Transfer Agent for processing the transfer of securities issued by the Company.

**SHARE TRANSFER SYSTEM:**

The Registrars and Transfer Agents process, inter-alia, the share transfer requests received in physical and electronic mode and confirm dematerialisation requests and extinguishment of shares and other share registry work. The transfers are normally processed within 10-12 days from the date of receipt if the documents are complete in all respect.

**DEMATERIALIZATION OF SHARES AND LIQUIDITY:**

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with both existing Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice.

**ADDRESS FOR CORRESPONDENCE:**

3RD FLOOR, CHINUBHAI HOUSE, 7-B AMRUTBAUG COLONY, OPP. SARDAR PATEL STADIUM, NR HINDU COLONY, NAVRANGPURA, Ahmadabad- 380014

**Investors Correspondence/ Complaints to be address to:**

Mr. HARSHADKUMAR CHHANABHAI RATHOD Director and Compliance Officer  
E-mail: sctl31561@gmail.com

**DISCLOSURES:**

- There are no materially significant related partly transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markers, during the last three years.
- The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.
- The Company is not exposed to commodity price risk since it generally executes projects through its contractors.
- There were no instances of raising of funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.
- A certificate obtains from Practicing Company Secretary that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs.

- In terms of the amendments made to the Listing Regulations, the Board of Directors confirm that during the year, it has accepted all recommendations received from its mandatory committees.
- Disclosure with respect to demat suspense account/ unclaimed suspense account: Not applicable.
- During the financial year 2023-24, the total fees for all services paid by the Company, on consolidated basis, to statutory auditor and all entities in the network firm/network entity of statutory auditor was Rs 1,00,000
- Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested: Not Applicable, as the Company has not given any loans and advances in the nature of loans to firms/companies in which Directors are interested by name and amount, during the year under review.

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

Number of complaints filed during the financial year:	Nil
Number of complaints disposed off during the financial year:	NA
Number of complaints pending as on end of the financial year:	NA

**CEO/CFO Certification:**

The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affair. The said certificate is annexed and forms a part of the Annual Report.

**Certificate on Corporate Governance:**

A compliance certificate from Statutory Auditor pursuant to the requirements of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding compliance of conditions of Corporate Governance is attached.

**Place: Ahmedabad**

**Date: 28.05.2024**

**For and on behalf of Board of Directors,  
For SUNCARE TRADERS LIMITED**

**HARSHADKUMAR RATHOD**

**Chairman**

**DIN: 09698350**

**CEO / CFO CERTIFICATE**  
**(Regulation 17(8) and Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements)**  
**Regulations, 2015**

To,  
The Board of Directors  
SUNCARE TRADERS LIMITED  
Ahmedabad

Dear Sir,

I, the undersigned, in my respective capacities as director of SUNCARE TRADERS LIMITED (“the Company”) to the best of our knowledge and belief certify that:

- A. I have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March, 2024 and based on my knowledge and belief, I state that:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (2) these statements together present a true and fair view of the listed entity’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. I further state that to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity’s code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. I have indicated, based on my evaluation, wherever applicable, to the Auditors’ and the Audit Committee:
- (1) significant changes in internal control over financial reporting during the year, if any;
  - (2) significant changes, if any, in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
  - (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity’s internal control system over financial reporting.

**Place: Ahmedabad**  
**Date: 28.05.2024**

HARSHADKUMAR RATHOD  
Chief Financial Officer

**CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS**

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To,  
The Board of Directors  
SUNCARE TRADERS LIMITED  
Ahmedabad

All the members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct in respect of the financial year ended March 31, 2024.

**Place: Ahmedabad**  
**Date: 28.05.2024**

**For and on behalf of Board of Directors,**  
**For SUNCARE TRADERS LIMITED**

HARSHADKUMAR RATHOD  
Chairman  
DIN: 09698350

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

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**To the members of SUNCARE TRADERS LIMITED:**

We have examined the compliance of conditions of Corporate Governance by **M/s. SUNCARE TRADERS LIMITED** ("the company") for the year ended March 31, 2024, as stipulated in Schedule V and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR) Regulations 2015"].

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated above. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Restrictions on Use**

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

**FOR D G M S & Co.,  
Chartered Accountants**

**Place: Mumbai  
Date: 28-05-2024**

**Atul Doshi  
Partner  
M. No. 102585  
FRN: 0112187W  
UDIN: 24102585BJZYFY7908**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO MEMBERS OF SUNCARE TRADERS LIMITED**

#### **Report on the Indian Accounting Standards (Ind AS) Financial Statements**

##### **Opinion**

We have audited the accompanying financial statements of **SUNCARE TRADERS LIMITED**, which comprise the Balance Sheet as at **31<sup>st</sup> March, 2024**, and the Statement of Profit and Loss (Including Other Comprehensive Income) and Cash Flow Statement and the statement of Changes in Equity for the period ended, and a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as the "financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

##### **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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements 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.

##### **Key Audit Matters**

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, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no Key Audit Matters Reportable as per SA 701 issued by ICAI.

## **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance 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; 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.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



## **Auditor's Responsibility**

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.
- 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 Companies Act, 2013, 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by 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, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order.
2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief where necessary for the purposes of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. The Balance Sheet and Statement of Profit and Loss including Other Comprehensive Income Statement of Cash Flow and Statement of Changes of Equity dealt with this report are in agreement with the books of account;

- d. In our opinion, the aforesaid Financial Statement comply with the Accounting Standards specified under Section 133 of Act, read with relevant rule issued thereunder.
- e. On the basis of written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in “**Annexure B**”.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. With respect to other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
  - (a) The Company has disclosed the impact of pending litigations as at 31 March 2024 on its financial position in its financial statements - Refer Note (vii) of Annexure - A to the financial statements
  - (b) The Company did not have any long-term and derivative contracts as at March 31, 2024.
  - (c) There has been no delay in transferring amounts, required to be transferred, the Investor Education and Protection Fund by the Company during the year ended March 31, 2024.

(d) The management has;

(i) represented that, to the best of its knowledge and belief as disclosed in the Note No. 36 to the 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 persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) represented, that, to the best of its knowledge and belief as disclosed in the Note No. 37 to the financial statements, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d) (i) and (d) (ii) contain any material mis-statement.

- (e) The company has not neither declared nor paid any dividend during the year under Section 123 of the Act.
- (f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable with effect from April 1, 2023 to the Company and its subsidiaries, which are companies incorporated in India, and accordingly, The Company has used accounting software 'Tally Prime System' for maintaining its books of account which has a feature of recording audit trail facility and the same has not been operated throughout the period for all transactions recorded in the software and the hence we are unable to comment on audit trail feature of the said software.

**FORD G M S & Co.,  
Chartered Accountants**

**Place: Mumbai  
Date: 28-05-2024**

**Atul Doshi  
Partner  
M. No. 102585  
FRN: 0112187W  
UDIN: 24102585BJZYFY7908**

**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT ON THE  
FINANCIAL STATEMENT OF SUNCARE TRADERS LIMITED FOR THE YEAR  
ENDED 31ST MARCH 2024**

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

**(i) Property, Plant & Equipment and Intangible Assets:**

- a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- b)** The Company has maintained proper records showing full particulars of intangible assets.
- c)** Property, Plant and Equipment have been physically verified by the management at reasonable intervals; any material discrepancies were noticed on such verification and if so, the same have been properly dealt with in the books of account.
- d)** According to the information and explanation given to us the title deeds of all the immovable properties. (Other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- e)** The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- f)** No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

**(ii) Inventory and working capital:**

- a)** According to the information and explanations given to us and on the basis of our examination of the records of the Company, inventory has been physically verified during the year by the Management at reasonable intervals, except stock lying with third parties. Confirmations of such stocks with third parties have been obtained by the Company in most of the cases. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

- 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 sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Hence, reporting under clause 3 (ii) (b) of the order is not applicable.

**(iii) Investments, any guarantee or security or advances or loans given:**

- 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 made any investments, provided guarantee or security but granted advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year as mention below:

1. The Company has provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year.
  - a. Based on audit procedure carried on by us and as per the information and explanation given to us, the company has not granted any loans to subsidiaries.
  - b. Based on audit procedure carried on by us and as per the information and explanation given to us, the company has granted loans to a party other than subsidiaries as follows:

<b>Particulars</b>	<b>Amount in Lakhs</b>
Aggregate amount of loan given during the year	4457.96
Amount of loan outstanding as on 31.03.24	3411.73

2. In our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
3. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.
4. In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

5. No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
6. The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(6) is not applicable.

**(iii) Loan to directors:**

- a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

**(iv) Deposits:**

- a) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.

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

- a) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

**(vi) Statutory Dues:**

- a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31<sup>st</sup> March 2024 for a period of more than six months from the date they became payable except below
- b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute except following:



<b>Name of the status</b>	<b>Nature of Dues</b>	<b>Amount (In Lacs)</b>	<b>Period to which the amount relates</b>	<b>Forum where dispute is pending</b>
Income Tax Act, 1961	Income Tax	19.29	F.Y. 2017-18	Central Processing Center
Income Tax Act, 1961	Income Tax	0.01	F.Y. 2020-21	Central Processing Center
Income Tax Act, 1961	Income Tax	15.39	F.Y. 2016-17	Central Processing Center

**(vii) Disclosure of Undisclosed Transactions:**

- a) There 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) Loans or Other Borrowings:**

- a) Based on our audit procedures and according to the information and explanations given to us, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) According to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

**(ix) Money Raised by IPOs, FPOs:**

- a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has made preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order as follow.

(Amount in Lakhs)	
No of Equity Shares(preferential Allotment) issued during the year	866.70
Issue Price including Share Premium	Rs. 2
Amount Raised (Rs. in Lakhs)	Rs. 1,733.40

**(xi) Fraud:**

- a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the company or no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit an and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

**(xii) Nidhi Company:**

- a) The Company is not a Nidhi Company and hence reporting under Para 3 of clause (xii) of the Order is not applicable.

**(xiii) Related Party Transactions:**

- a) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties

and the details of related party transactions have been disclosed in the financial statements as required by the applicable Ind AS.

**(xiv) Internal Audit System:**

- a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

**(xv) Non-cash Transactions:**

- a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

**(xvi) Registration under section 45-IA of RBI Act, 1934:**

- a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

**(xvii) Cash losses:**

- a) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

**(xviii) Resignation of statutory auditors:**

- a) There has been no resignation of the statutory auditors of the Company during the year.

**(xix) Material uncertainty on meeting liabilities:**

- a) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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.

**(xx) Compliance of CSR:**

- a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not required to spent amount towards Corporate Social Responsibility (CSR) as per the section 135 of companies' act, 2013, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

**(xxi) Qualifications Reporting In Group Companies:**

- a) In our opinion and according to the information and explanations given to us, company does not have any subsidiaries, associates or joint ventures as on 31<sup>st</sup> March 2024, so reporting under clause 3(xxi) of the Order is not applicable for the year.

**FORD G M S & Co.,  
Chartered Accountants**

**Place: Mumbai  
Date: 28-05-2024**

**Atul Doshi  
Partner  
M. No. 102585  
FRN: 0112187W  
UDIN: 24102585BJZYFY7908**

**ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE  
FINANCIAL STATEMENT OF SUNCARE TRADERS LIMITED FOR THE YEAR  
ENDED 31ST MARCH 2024**

**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 **SUNCARE TRADERS LIMITED**. ('the Company') as of 31st March, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

**Opinion**

We have audited the internal financial control with reference to financial statement of **SUNCARE TRADERS LIMITED**. (“The Company”) as of **31st March 2024** in conjunction with our audit of the financial statement of the company at and for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the criteria for internal financial control over financial reporting 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 ICAI.

**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 (the 'ICAI'). 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 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 Companies Act, 2013.

## **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 auditor's 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 Company's internal financial controls system over financial reporting.

## **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting 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 includes those policies and procedures that:

- a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. 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
- c. 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**

Because of the inherent limitations of internal financial controls over financial reporting, 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 to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**FORD G M S & Co.,  
Chartered Accountants**

**Place: Mumbai  
Date: 28-05-2024**

**Atul Doshi  
Partner  
M. No. 102585  
FRN: 0112187W  
UDIN: 24102585BJZYFY7908**

**SUNCARE TRADERS LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2024**

(Rs In Lakhs)

Particulars	Note No.	As At 31st March 2024	As At 31st March 2023
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant & Equipment	2	1.18	1.33
(b) Capital Work -In-Progress		-	-
(c) Investment Properties		-	-
(d) Goodwill		-	-
(e) Other Intangible Assets		-	-
(f) Intangible Assets under development		-	-
(g) Biological Assets other than Bearer plants		-	-
(h) Financial Assets		-	-
i. Investments	3	934.82	1,043.86
ii. Trade Receivables		-	-
iii. Loan	4	3,411.73	1,336.87
iv. Other Financial Assets		-	-
(i) Deferred tax Assets (net)		-	168.58
(k) Other Non-Current Assets	5	0.39	0.39
<b>Total Non-Current Assets</b>		<b>4,348.11</b>	<b>2,551.02</b>
<b>Current assets</b>			
(a) Inventories	6	15.04	15.04
(b) Financial Assets		-	-
i. Investments		-	-
ii. Trade Receivables	7	51.26	566.51
iii. Cash and cash Equivalents	8	116.86	9.11
iv. Bank balance other than (iii) above		-	-
v. Loan	9	0.28	-
vi. Others		-	-
(c) Income/Current tax assets (net)		-	-
(d) Other Current Assets	10	76.85	56.43
<b>Total Current Assets</b>		<b>260.28</b>	<b>647.09</b>
<b>Total Assets(1+2)</b>		<b>4,608.39</b>	<b>3,198.11</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	11	5,100.00	3,366.60
(b) Other equity	12	(1,129.51)	(1,168.93)
<b>Total Equity</b>		<b>3,970.49</b>	<b>2,197.67</b>
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
(a) Financial liabilities		-	-
i. Borrowings	13	554.96	923.47
ii. Trade Payables		-	-
iii. Other Financial Liabilities (other than specified in items(b))		-	-
(b) Provision		-	-
(b) Deferred tax liabilities (net)		9.32	-
(c) Other Non-Current liabilities/Borrowings		-	-
<b>Total Non-Current Liabilities</b>		<b>564.28</b>	<b>923.47</b>
<b>Current Liabilities</b>			
(a) Financial liabilities		-	-
i. Borrowings	14	-	-
i. Trade (Financial) payable	15	3.89	4.14
ii. Other Financial liabilities	16	50.00	50.00
(b) Provisions	17	3.05	3.90
(c) Income/Current tax liabilities (net)		-	-
(d) Other Current Liabilities	18	16.67	18.93
<b>Total Current Liabilities</b>		<b>73.61</b>	<b>76.97</b>
<b>Total Liabilities</b>		<b>637.89</b>	<b>1,000.44</b>
<b>Total Equity and Liabilities</b>		<b>4,608.39</b>	<b>3,198.11</b>

Significant Accounting Policies

See Accompanying Notes to Financial Statements

1

As per our report on even date attached

For D G M S & Co.

Chartered Accountants

For SUNCARE TRADERS LIMITED

Atul Doshi  
Partner  
M.No. 102585  
F.R.N.0112187W  
Place: Mumbai  
Date: 28/05/2024  
UDIN: 24102585BJZYFY7908

Director & CFO  
Harshad Rathod  
DIN : 09698350

Director  
Paresh Sengal  
DIN : 08444758

Manju Sharma  
CS



**SUNCARE TRADERS LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST, MARCH 2024**

(Rs In Lakhs)

Particulars	Notes	For the year ended 31 March 2024	For the year ended 31 March 2023
<b>Income</b>			
<b>I. Revenue from operations</b>	19	3.90	602.79
		-	-
<b>II. Other income</b>	20	540.78	79.76
<b>III. Total Income (I + II)</b>		<b>544.68</b>	<b>682.55</b>
<b>IV. Expenses:</b>			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	21	3.53	502.31
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	22	0.00	104.75
Employee benefits expense	23	2.08	15.46
Finance costs	24	33.48	56.86
Depreciation and amortization expense	25	0.15	0.20
Other expenses	26	288.11	2,005.69
<b>V. Total Expenses</b>		<b>327.36</b>	<b>2,685.27</b>
<b>VI. Profit/(Loss) before Exceptional items &amp; Tax (III-V)</b>		<b>217.32</b>	<b>(2002.72)</b>
<b>VII Exceptional Items</b>		-	-
<b>VIII Profit/(Loss) Before tax</b>		<b>217.32</b>	<b>(2002.72)</b>
<b>IX Tax expense:</b>		0.00	0.00
(1) Current tax		-	-
(2) Deferred tax		177.89	(158.52)
<b>X Profit/ (Loss) for the year</b>		<b>39.43</b>	<b>(1844.21)</b>
<b>Other Comprehensive Income</b>			
A.(i) Items that will not reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B.(i) Items that will be reclassified to profit or loss		-	-
(ii) income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total of Comprehensive income</b>		-	-
<b>XI Profit/(Loss) After Other Comprehensive Income</b>		<b>39.43</b>	<b>(1,844.21)</b>
<b>XII Earnings per equity share:( Continuing operation)</b>			
(1) Basic(in Rs.)		0.01	(1.10)
(2) Diluted(in Rs.)		0.01	(1.10)
Significant Accounting Policies			
See Accompanying Notes to Financial Statements	1		

As per our report on even date attached  
For D G M S & Co.  
Chartered Accountants

For SUNCARE TRADERS LIMITED

**Atul Doshi**  
Partner  
M.No. 102585  
F.R.N.0112187W  
Place: Mumbai  
Date: 28/05/2024  
UDIN: 24102585BJZYFY7908

**Director & CFO**  
Harshad Rathod  
DIN : 09698350

**Director**  
Paresh Sengal  
DIN : 08444758

Manju Sharma  
CS

**SUNCARE TRADERS LIMITED**  
**CASHFLOW STATEMENT FOR YEAR ENDED 31ST MARCH, 2024**

(Rs In Lakhs)

Sr. No.	Particular	For the year ended 31 March 2024		For the year ended 31 March 2023
<b>CASHFLOW STATEMENT</b>				
<b>A. Cash flow from Operating Activities</b>				
	<b>Net Profit Before tax as per Statement of Profit &amp; Loss</b>	-	217.32	-
				(2,002.72)
	Adjustments for :	-	-	-
	Depreciation	0.15	-	0.20
	Interest Income	(93.89)	-	(54.25)
	Dividend Income	(0.88)	-	(0.30)
	Profit/Loss on Sale of Investments	(21.57)	-	1,328.33
	Finance Cost	33.48	(82.71)	56.86
				1,330.83
		-	-	-
	<b>Operating Profit before working capital changes</b>	-	134.61	-
				(671.89)
	<b>Changes in Working Capital</b>	-	-	-
	Trade receivable	515.26	-	(514.95)
	Inventories	-	-	104.75
	Other Loans and advances receivable	(0.28)	-	1.48
	Trade Payables	(0.24)	-	(75.85)
	Other Current Liabilites	(2.27)	-	1.74
	Other Current Assets	(20.42)	-	(6.57)
	Other Financial Liabilites	-	-	-
	Provisions	0.85	-	(0.60)
				-
		-	492.90	-
				(489.99)
		-	-	-
	Less : Income Tax Provision	-	-	-
		-	-	-
	<b>Net Cash Flow from Operating Activities (A)</b>	-	627.51	-
				(1,161.88)
	<b>B. Cash flow from investing Activities</b>	-	-	-
		-	-	-
	Purchase of Fixed Assets	-	-	-
	Dividend Income	0.88	-	0.30
	Sale of Car	-	-	-
	Profit/Loss on Sale of Investments	21.57	-	(1,328.33)
	Change in Value of Investment	109.05	-	2,497.38
	Movement in Non Current Assets	-	-	1.13
	Non Current Loans	(2,076.56)	-	(310.79)
	Interest Income	93.89	-	54.25
				-
		-	(1,851.17)	-
	<b>Net Cash Flow from Investing Activities (B)</b>	-	(1,851.17)	-
				913.94

	-	-	-	-
<b>C. Cash Flow From Financing Activities</b>	-	-	-	-
	-	-	-	-
Proceeds From long Term Borrowing (Net)	(368.51)	-	311.15	-
Proceeds From Non Current Laibilities (Net)	-	-	-	-
Change In Equity	1,733.40	-	-	-
Interest Paid	(33.48)	-	(56.86)	-
Proceeds From Short Term Borrowing (Net)	-	-	(31.70)	-
Dividend paid ( Including DDT)	-	-	-	-
	-	1,331.41	-	222.59
<b>Net Cash Flow from Financing Activities (C)</b>	-	1,331.41	-	222.59
	-	-	-	-
<b>D. Net (Decrease)/ Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	-	107.75	-	(25.36)
	-	-	-	-
Opening Cash & Cash Equivalents	-	9.11	-	34.47
	-	-	-	-
<b>F. Cash and cash equivalents at the end of the period</b>	-	116.86	-	9.11
	-	-	-	-
<b>G. Cash And Cash Equivalents Comprise :</b>	-	-	-	-
Cash	-	0.42	-	0.42
<b>Bank Balance :</b>	-	-	-	-
Current Account	-	116.43	-	8.68
Deposit Account	-	-	-	-
	-	-	-	-
<b>Total</b>	-	<b>116.86</b>	-	<b>9.11</b>

**For D G M S & Co.**  
**Chartered Accountants**

**Atul Doshi**  
**Partner**  
**M.No. 102585**  
**F.R.N.0112187W**  
**Place: Mumbai**  
**Date: 28/05/2024**  
**UDIN: 24102585BJZYFY7908**

**For SUNCARE TRADERS LIMITED**

**Director & CFO**

Harshad Rathod  
DIN : 09698350

**Director**

Pareshbhai Sengal  
DIN : 08444758

Manju Sharma  
CS

(Rs In Lakhs)

Particular	As at 31st March 2024		As at 31st March 2023	
	Units	Amt. Rs.	Units	Amt. Rs.
<b>NOTE 11: SHARE CAPITAL</b>				
<b>Authorised Share Capital</b>				
Equity Shares of ` 2 each	255,000,000.00	5,100.00	255,000,000.00	5,100.00
<b>Issued</b>				
Equity Shares of ` 2 each	255,000,000.00	5,100.00	168,330,000.00	3,366.60
<b>Subscribed &amp; Paid up</b>				
Equity Shares of ` 2 each fully paid	255,000,000.00	5,100.00	168,330,000.00	3,366.60
		-		
<b>Total</b>	<b>255,000,000.00</b>	<b>5,100.00</b>	<b>168,330,000.00</b>	<b>3,366.60</b>

Particular	As at 31st March 2024		As at 31st March 2023	
	No. of Shares		No. of Shares	
NOTE 11.1 RECONCILIATION OF NUMBER OF	Units	Amt. Rs.	Units	Amt. Rs.
Shares outstanding at the beginning of the year	168,330,000.00	3,366.60	168,330,000.00	3,366.60
Shares Issued during the year	86,670,000.00	1,733.40	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	255,000,000.00	5,100.00	168,330,000.00	3,366.60

Particular	As at 31st March 2024		As at 31st March 2023	
	Units	% Held	Units	% Held
<b>NOTE 11.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.</b>				
Rama Shiva Lease Finance Private Limited	-	-	15,180,000.00	9.02
Sun Techno Overseas Ltd.	-	-	12,168,450.00	7.23
Sun And Shine Worldwide Ltd.	-	-	10,878,750.00	6.46
Karan Interiors Limited	-	-	10,426,560.00	6.19
Seven Hill Industries Limited	-	-	10,372,500.00	6.16
Interface Fianacial Services Ltd.	-	-	13,657,500.00	8.11
Parichay Investments Limited	-	-	9,780,000.00	5.81
Cupid Trades & Finance Ltd.	-	-	15,180,000.00	9.02
Saianand Commercial Ltd.	-	-	11,372,195.00	6.76
Siddhi Power Limited	26,670,000.00	10.46	-	-
Hasmukh Parmar	30,000,000.00	11.76	-	-
Jyotsanaben Ajitbhai Panchal	30,000,000.00	11.76	-	-

**SUNCARE TRADERS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2024**

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Amt. Rs.	Amt. Rs.
<b>A - EQUITY SHARE CAPITAL</b>		
Outstanding at the Beginning of the Year	3,366.60	3,366.60
Issued during the Year	1,733.40	-
<b>Total</b>	<b>5,100.00</b>	<b>3,366.60</b>

Particulars	Balance at the beginning of reporting Period i.e 01st April, 2023	Profit for the Year	Transfer to/ from Retained Earnings	Balance at the End of Reporting Period i.e. 31st March, 2024
	Amt. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.
<b>B - OTHER EQUITY</b>				
<b>As At 31ST MARCH, 2024</b>				
<u>Securities Premium Reserve</u>	362.49	-	-	362.49
<u>RESERVE AND SURPLUS</u>	-	-	-	-
<b>Retained Earnings</b>	-	39.43	-	(1,492.00)
<u>OTHER COMPREHENSIVE INCOME</u>	-	-	-	-
<b>Total</b>	-	<b>401.92</b>	-	<b>(1,129.50)</b>

Particulars	Balance at the beginning of reporting Period i.e 01st April,2022	Profit for the Year	Transfer to/ from Retained Earnings	Balance at the End of Reporting Period i.e. 31st March,2023
	Amt. Rs.	Amt. Rs.	Amt. Rs.	Amt. Rs.
<b>As At 31ST MARCH, 2023</b>				
<u>Securities Premium Reserve</u>	-	362.49	-	362.49
	-	-	-	-
<u>RESERVE AND SURPLUS</u>	-	-	-	-
<b>Retained Earnings</b>	312.78	(1,844.21)	-	(1,531.43)
	-	-	-	-
<u>OTHER COMPREHENSIVE INCOME</u>	-	-	-	-
	-	-	-	-
<b>Total</b>	<b>312.78</b>	<b>- 1,481.71</b>	<b>- -</b>	<b>1,168.93</b>

For D G M S & Co.  
Chartered Accountants

Atul Doshi  
Partner  
M.No. 102585  
F.R.N.0112187W  
Place: Mumbai  
Date: 28/05/2024  
UDIN: 24102585BJZYFY7908

For SUNCARE TRADERS LIMITED

Director & CFO  
Harshad Rathod  
DIN : 09698350

Director  
Paresh Sengal  
DIN : 08444758

Manju Sharma  
CS

(Rs In Lakhs)

Particulars	As At 31st March 2024	As At 31st March 2023
<b>NOTE 12: OTHER EQUITY</b>		
<b>Securities Premium Reserve</b>		
As per last Balance Sheet	362.49	362.49
Add : On issue of shares	-	-
Less: Bonus Share Issue	-	-
Less: Calls in arrears - by others	-	-
	<b>362.49</b>	<b>362.49</b>
<b>Retained Earnings</b>		
As per last Balance Sheet	-	-
	1,531.43	312.78
	-	-
Add: Profit for the year	39.43	(1844.21)
Less: Share Issue Expense	0.00	0.00
Less: Amount Writtern Off	(0.00)	-
	(1492.00)	(1531.43)
<b>Other Comprehensive Income (OCI)</b>		
As per last Balance Sheet	-	-
Add: Movement in OCI (Net) during the year	-	-
	-	-
	-	-
<b>Total</b>	<b>(1,129.51)</b>	<b>(1,168.93)</b>

Note 2 Property, Plant & Equipment

Amount in Lakhs

	Particular	Gross Block				Accumulated Depreciation					Net Block	
		Balance as at 1 April 2023	Additions	Disposal/ Adjustment	Balance as at 31st March, 2024	Balance as at 1 April 2023	Amount Charged to Reserves (refer Note below)	Depreciation charge for the year	Deductions/ Adjustments	Balance as at 31st March, 2024	Balance as at 31st March, 2024	Balance as at 31st 2023
a	<b>Tangible Assets</b>											
	Office Equipment	1.11	-	-	1.11	0.95	-	-	-	0.95	0.15	0.15
	Office Equipment 95%	-	-	-	-	-	-	-	-	-	-	-
	Vehicles	-	-	-	-	-	-	-	-	-	-	-
	Furniture and Fixtures	8.31	-	-	8.31	7.41	-	0.15	-	7.56	0.76	0.91
	Computer	0.33	-	-	0.33	0.31	-	-	-	0.31	0.02	0.02
	Computer 95%	5.00	-	-	5.00	4.75	-	-	-	4.75	0.25	0.25
		-	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>14.75</b>	<b>-</b>	<b>-</b>	<b>14.75</b>	<b>13.42</b>	<b>-</b>	<b>0.15</b>	<b>-</b>	<b>13.57</b>	<b>1.18</b>	<b>1.33</b>



(Rs In Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>NOTE :3 NON CURRENT INVESTMENTS</b>		
(a) Investments in Equity Instruments	-	-
<b>Trade Investment</b>		
AAA Technologies Limited	-	8.20
( 18,700 Equity Shares having face Value Of Re. 1 Each Fuly Paid Up)		
Artemis Electricals Limited - Deb.	200.00	200.00
Bank of Baroda	0.49	0.31
( 185 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)		
Bhatia Communication and Retail (I) Limited	-	22.09
( 1,29,817 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)	-	-
Bhatia Colour Chem Limited	8.00	-
( 16000 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)	-	-
Captain Technocast Limited	2.88	-
( 1500 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)	-	-
Davangere Sugur Company Limited	465.00	412.89
( 6,05,072 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)	-	-
Deep Polymers Ltd.	0.98	25.00
( 1,150 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)	-	-
Gala Global Products Limited	0.02	0.06
( 932 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)	-	-
Indian Green Reality Limited	0.83	0.96
( 16,000 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)		
Gujarat Toolroom Limited	-	0.67
( 7,383 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)		
Maagh Advertising and Marketing Limited	-	4.71
( 32,000 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)		
Madhav Power Pvt. Ltd.	185.62	319.39
( 74,970 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)		
manomay Tax India Limited	4.39	-
( 2,640 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)		
Rachna Infra Limited	25.26	-
( 62,600 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)		
Vantage Knowledge Academy Limited	19.85	-
( 9,973 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)		
Vardhaman Polytex Limited	11.21	-
( 15,000 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)		
Maks Energy Limited	10.20	26.79
( 15,000 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)		
Orissa Bengal Carrier Limited	-	12.05
( 24,817 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)		
Southern Petrochemicals Limited	-	1.13
( 2000 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)		
Tasty Dairy Specialities Limited	-	1.10
( 10,000 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)		
TATA Motors Limited	-	8.41
( 2,000 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)		
Trident texofab Limited	0.03	0.04
( 68 Equity Shares having face Value Of Re. 10 Each Fuly Paid Up)		

(b) Investment in Preference Shares	-	-
(C) Investments in Government or trust securities	-	-
(d) Investments in debentures or bonds	-	-
(e) Investments in Mutual Funds	-	-
(f) Investments in partnership firms	-	-
(g) Other investments	-	-
NSE	0.05	0.05
	-	-
<b>Sub- Total (a)</b>	<b>934.82</b>	<b>1,043.86</b>
	-	-
	-	-
<b>Total</b>	<b>934.82</b>	<b>1,043.86</b>

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>NOTE : 4 LOANS</b>		
<b>Secured, considered good</b>		
(a) Security Deposits	-	-
(c) Loan by Pramoter/ Directors/Associates Company/Subsidiary Company/Group Company	-	-
(d) Other advances	-	-
<b>Unsecured, considered good</b>		
(a) Security Deposits	-	-
(c) Loan by Pramoter/ Directors/Associates Company/Subsidiary Company/Group Company	-	-
(d) Loan to Others	3,411.73	1,336.87
	3,411.73	1,336.87
<b>Total</b>	<b>3,411.73</b>	<b>1,336.87</b>

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>NOTE : 5 OTHER NON-CURRENT ASSETS</b>		
(a) Capital Advances	-	-
(b) Security Deposits	0.39	0.39
(c) Loan by Pramoter/ Directors/Associates Company/Subsidiary Company/Group Company	-	-
Madhav Power Pvt. Ltd.	-	-
(d) Other advances	-	-
	-	-
Less: Allowance for doubtful Advances	-	-
	0.39	0.39
<b>Futher Classified</b>		
(A) Secured, considered good	-	-
(B) Unsecured, considered good	-	-
(C) Doubtful	-	-
<b>Total</b>	<b>0.39</b>	<b>0.39</b>

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>NOTE : 6 INVENTORIES</b>		
Raw materials	-	-
Work-in-progress	-	-
Finished goods	15.04	15.04
Stock-in-trade	-	-
Stores and spares	-	-
Loose tools	-	-
<b>Total</b>	<b>15.04</b>	<b>15.04</b>

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>NOTE : 7 CURRENT TRADE RECEIVABLES</b>		
<b>disputed Trade receivable - Considered Good</b>		
Outstanding For followings Period from Due date	-	-
Less than 6 Months	-	516.44
6 Month - 1 Years	-	1.61
01-02 Years	-	14.03
02-03 Years	-	-
More than 3 Years	51.26	34.13
	-	-
<b>Undisputed Trade receivable - Considered doubtful</b>		
Outstanding For followings Period from Due date	-	-
Less than 6 Months	-	-
6 Month - 1 Years	-	-
01-02 Years	-	-
02-03 Years	-	-
More than 3 Years	-	0.30
	-	-
	-	-
<b>Total</b>	<b>51.26</b>	<b>566.51</b>

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>NOTE : 8 CASH AND BANK BALANCES</b>		
<b>Balance with Banks</b>		
Banks	115.04	8.21
Balance in OD Account	1.39	0.47
	-	-
Cheques, drafts on hand	-	-
	-	-
<b>Cash on hand</b>	<b>0.42</b>	<b>0.42</b>
	-	-
<b>Total</b>	<b>116.86</b>	<b>9.11</b>

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>NOTE : 9 CURRENT LOANS</b>		
<b>Secured, considered good</b>		
(a) Security Deposits	-	-
(c) Loan by Pramoter/ Directors/Associates Company/Subsidiary Company/Group Company	-	-
(d) Other advances	-	-
	-	-
<b>Unsecured, considered good</b>		
(a) Security Deposits	-	-
(c) Loan by Pramoter/ Directors/Associates Company/Subsidiary Company/Group Company	-	-
(d) Other advances ( to Employees)	0.28	-
	-	-
<b>Total</b>	<b>0.28</b>	<b>-</b>

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>NOTE : 10 OTHER CURRENT ASSETS</b>		
<b>Secured, considered good</b>		
(a) Security Deposits	-	-
(b) Loan by Pramoter/ Directors/Associates Company/Subsidiary Company/Group Company	-	-
(c) Other advances	-	-
	-	-
<b>Unsecured, considered good</b>		
(a) Adv. To Employees	2.37	1.11
(b) Adv. To Suppliers	35.03	31.19
(d) Balance with Government Authority	39.46	24.13
(d) Other advances	-	-
	76.85	56.43
<b>Total</b>	<b>76.85</b>	<b>56.43</b>

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>NOTE : 13 NON-CURRENT BORROWINGS</b>		
<b>Secured</b>		
(a) Bonds or debentures	-	-
<b>(b) Term Loans</b>		
(i) From Banks	-	-
(ii) Form other Parties	-	-
<b>(c) Other loans</b>		
	-	-
<b>Unsecured</b>		
<b>(a) Loans from related parties</b>		
(f) Long term maturities of finance lease obligations	-	-
(g) Liability component of compound financial instruments		
(a) Other loans	554.96	923.47
	-	-
	554.96	923.47
<b>Total</b>	<b>554.96</b>	<b>923.47</b>

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>NOTE : 15 CURRENT TRADE PAYABLE</b>		
<b>Micro, Small and Medium Enterprises</b>		
<b>Others</b>	-	-
Less than 01 Years	-	1.77
01-02 Years	-	2.10
02-03 Years	-	0.27
More than 3 Years	3.89	-
	-	-
	-	-
	-	-
<b>Total</b>	<b>3.89</b>	<b>4.14</b>

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>NOTE : 16 OTHER CURRENT FINANCIAL LIABILITIES</b>		
	-	-
(a) Advances for Debentures	50.00	50.00
(b) Advances From Customer	-	-
<b>Total</b>	<b>50.00</b>	<b>50.00</b>

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>NOTE : 17 CURRENT PROVISION</b>		
<b>(a) Provision for employee benefits</b>	-	-
<b>(b) Others</b>		
For Audit Fees	3.05	3.90
Other Provisions	-	-
	-	-
<b>Total</b>	<b>3.05</b>	<b>3.90</b>

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>NOTE : 19 OTHER CURRENT LIABILITIES</b>		
<b>(a) Current Maturity of Long Term Debts</b>		
Secured		
<b>(b) Revenue received in advance</b>	13.15	13.16
	-	-
<b>(c) Statutory Remittance</b>		
TDS Payables	3.33	5.52
Professional Tax payables	-	0.05
	-	-
<b>(d) Others</b>		
Unpaid Exp.	0.20	0.20
Electricity Exp. Payable	-	-
Other Payable	-	-
<b>Total</b>	<b>16.67</b>	<b>18.93</b>

(Rs In Lakhs)

Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
<b>NOTE : 19 REVENUE FROM OPERATIONS</b>		
Sale of products	3.90	602.79
	-	-
<b>Total</b>	<b>3.90</b>	<b>602.79</b>

Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
<b>NOTE : 19.1 PARTICULARS OF SALE OF PRODUCTS &amp; SERVICES</b>		
<b>Sales of Products</b>		
Traded Goods		
Laminates	2.26	471.20
Plywoods/MDF/Door	1.64	131.59
	3.90	602.79
	-	-
<b>Total</b>	<b>3.90</b>	<b>602.79</b>

Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
<b>NOTE : 20 OTHER INCOME</b>		
<b>Interest Income</b>		
Interest on Loan	93.89	54.21
Interest on others	-	0.04
Dividend	0.88	-
	-	-
	-	-
<b>Dividend Income</b>	<b>-</b>	<b>0.30</b>
	-	-
<b>Other Non-operating revenues</b>		
Forwarding & handling Charges	-	16.91
Rounding Off	-	0.00
Income tax Written off	-	3.80
Profit on sale of Fixed Asset	-	-
MSME Rodtap Sales	-	1.48
Foreign Exchange Gain	0.47	1.40
Duty Drawback Income	-	1.42
Other Income	0.65	0.19
Profit on sale of shares	21.57	-
<b>Loss/(Profit) on Financial Asset</b>	<b>423.32</b>	<b>-</b>
<b>Total</b>	<b>540.78</b>	<b>79.76</b>

Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
<b>NOTE : 21 PURCHASE OF TRADED GOODS</b>		
<b>Traded Goods</b>		
Laminates	2.05	178.01
Plywoods/MDF/Door	1.49	324.31
	-	-
<b>Total</b>	<b>3.53</b>	<b>502.31</b>

Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
<b>NOTE : 22 CHANGES IN INVENTORIES OF FINISHED GOODS , STOCK IN PROCESS AND WIP</b>		
<b>Inventories at the end of the year</b>		
Stock In Trade (Finished Goods)		
Laminates	15.04	15.04
Plywoods/MDF/Door	-	-
	-	-
<b>Inventories at the beginning of the year</b>		
Stock In Trade (Finished Goods)	-	-
Laminates	15.04	117.77
Plywoods/MDF/Door	-	2.02
	-	-
<b>Net(Increase)/decrease</b>	<b>-</b>	<b>104.75</b>

Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
<b>NOTE : 23 EMPLOYEE BENEFITS EXPENSES</b>		
(a) Salaries and Wages	2.08	13.32
(b) Contributions to Provident Fund & Other Fund	-	-
(c) Staff welfare expenses	-	2.14
<b>Total</b>	<b>2.08</b>	<b>15.46</b>

Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
<b>NOTE : 24 FINANCE COST</b>		
(a) Interest expense :-		
(i) Borrowings	-	56.34
(ii) Others	33.07	-
- Interest on TDS	0.25	0.15
- Interest on Professional Tax	-	0.01
(b) Other borrowing costs	0.16	0.36
	-	-
<b>Total</b>	<b>33.48</b>	<b>56.86</b>

Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
<b>NOTE : 25 DEPRECIATION AND AMORTISATION</b>		
Depreciation of Property , Plant and Equipment	0.15	0.20
Amortisation of Intangible Assets	-	-
Depreciation on Investment Property	-	-
	-	-
<b>Total</b>	<b>0.15</b>	<b>0.20</b>

Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
<b>NOTE : 26 OTHER EXPENSES</b>		
<b>Operating Expenses</b>		
Discount Exp.	-	-
Transportation Charges Exports	-	0.46
Freight / Octroi Expenses	1.10	16.45
Loading & Unloading Exp.	-	2.96
	-	-
<b>Selling &amp; Distrubution Expenses</b>		
Conveyance Exp.	-	-
Sales Promotion Exp.	-	0.02
Packing Charges	-	0.69
Sales Commission	-	3.12
	-	-
<b>Loss/(Profit) on Financial Asset</b>	-	606.55
	-	-
<b>Establishment Expenses</b>		
Advertisement Exp	0.01	0.00
Freight & Forwarding Exp.	-	-
Demat Chagres	0.26	0.25
Electricity Exp.	0.02	0.32
Rates & Taxes	-	3.49
Rent	0.25	10.25
Travelling Exp.	-	0.83
Insurance	-	0.70
Repair & Maintanance	0.18	0.21
Payment To auditor	1.00	1.00
Bad Debts Written Off	0.01	-
Legal & Professional Fees	3.49	3.36
Postage & Courier Exp.	-	0.20
Printing & Stationery Exp.	-	0.11
BSE Fee	8.21	3.00
Telephone & Fax Exp.	-	0.05
Connectivity Fees	-	4.71
Loss in Share	261.42	1,328.33
ROC Fees	-	12.75
Quality Claims	-	1.56
Kasar Exp.	0.00	1.34
Mis Expenses.	12.17	2.98
	-	-
<b>Total</b>	<b>288.11</b>	<b>2,005.69</b>



Particulars	For the Year Ended 31st March, 2024	For the Year Ended 31st March, 2023
<b>NOTE :26.1 PAYMENT TO AUDITORS AS:</b>		
<b>As Auditor</b>		
Statutory Audit	1.00	1.00
Tax Audit	-	-
Limited Review of Quarterly Results	-	-
	-	-
	-	-
<b>Total</b>	<b>1.00</b>	<b>1.00</b>

# **SUNCARE TRADERS LIMITED**

## **NOTES FORMING PART OF FINANCIAL STATEMENT**

**YEAR ENDED ON 31<sup>ST</sup> MARCH 2024**

### **Note: - 1 Significant accounting policies:**

#### **1.0 Corporate Information**

**Suncare Traders Limited** is a Limited Company, incorporated under the provisions of Companies Act, 2013 and having CIN: L51909GJ1997PLC031561. The Company is mainly engaged in the business of trading in laminates, plywood and apart from trading of solar power generation, etc. The Registered office of the Company is situated at 3RD FLOOR, CHINUBHAI HOUSE ,7-B AMRUTBAUG COLONY, OPP.SARDAR PATEL STADIUM,NR HINDU COLONY,NAVRANGPURA, Navjivan, Ahmedabad, Ahmadabad City, Gujarat, India, 380014

#### **1.0 BASIS OF PREPARATION OF FINANCIAL STATEMENTS:**

##### **a. Accounting Convention: -**

The financial statements have been prepared in accordance with Section 133 of Companies Act, 2013, i.e. Indian Accounting Standards ('Ind AS') notified under Companies (Indian Accounting Standards) Rules 2015. The Ind AS Financial Statements are prepared on historical cost convention, except in case of certain financial instruments which are recognized at fair value.

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 Part I of 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.

##### **b. Functional and Presentation Currency**

All amounts disclosed in the financial statements and notes are rounded off to lakhs the nearest INR rupee in compliance with Schedule III of the Act, unless otherwise stated.

The functional and presentation currency of the company is Indian rupees. This financial statement is presented in Indian rupees. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

##### **c. Compliance with Ind AS**

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.

##### **d. Use of Estimates and Judgments**

The preparation of the Ind AS financial statements in conformity with the generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the Balance Sheet date, reported amount of revenue and expenses for the year and disclosure of contingent liabilities and contingent assets as of the date of Balance Sheet. The estimates and

**NOTES FORMING PART OF FINANCIAL STATEMENT**

assumptions used in these Ind AS financial statements are based on management's evaluation of the relevant facts and circumstances as of the date of the Ind AS financial statements. The actual amounts may differ from the estimates used in the preparation of the Ind AS financial statements and the difference between actual results and the estimates are recognized in the period in which the results are known/materialize.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods affected.

Particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial Statement are as below:

1. Valuation of Financial Instruments;
2. Evaluation of recoverability of deferred tax assets/Liabilities ;
3. Useful lives of property, plant and equipment and intangible assets;
4. Measurement of recoverable amounts of cash-generating units;
5. Obligations relating to employee benefits;
6. Provisions and Contingencies;
7. Provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions;
8. Recognition of Deferred Tax Assets/Liabilities

**e. Current versus Non-Current Classification**

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification.

An asset / liability is treated as current when it is:-

- i. Expected to be realised or intended to be sold or consumed or settled in normal operating cycle.
- ii. Held primarily for the purpose of trading.
- iii. Expected to be realised / settled within twelve months after the reporting period, or.
- iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- v. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classified as non-current.

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

**NOTES FORMING PART OF FINANCIAL STATEMENT**

**1.2 ACCOUNTING POLICIES:**

**(A) Property, Plant and Equipment**

All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Cost includes purchase price, non-recoverable taxes and duties, labour cost and direct overheads for self-constructed assets and other direct costs incurred up to the date the asset is ready for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation is provided on the Written-Down Value (WDV) over the estimated useful lives of the assets considering the nature, estimated usage, operating conditions, past history of replacement, anticipated technological changes, manufacturers' warranties and maintenance support. The Company provides pro-rata depreciation from the day the asset is put to use and for any asset sold, till the date of sale.

Projects under commissioning and other Capital work-in-progress are carried at cost comprising of direct and indirect costs, related incidental expenses and attributable interest. Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

An item of property, plant and equipment is derecognized on disposal. Any gain or loss arising from derecognition of an item of property, plant and equipment is included in profit or loss.

**(B) Intangible Assets**

Intangible assets are stated at cost of acquisition net of recoverable taxes, accumulated amortization, and impairment losses, if any. Such costs include purchase price, borrowing cost, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and cost can be measured reliably.

The amortization period for intangible assets with finite useful lives is reviewed at each year-end. Changes in expected useful lives are treated as changes in accounting estimates.

Internally generated intangible asset Research costs are charged to the statement of Profit and Loss in the year in which they are incurred.

**NOTES FORMING PART OF FINANCIAL STATEMENT**

The cost of an internally generated intangible asset is the sum of directly attributable expenditure incurred from the date when the intangible asset first meets the recognition criteria to the completion of its development.

Product development expenditure is measured at cost less accumulated amortisation and impairment, if any. Amortisation is not recorded on product in progress until development is complete.

Gains or losses arising from derecognition of an Intangible Asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

**(C) Impairment of assets**

Goodwill and intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use.

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

**(D) Leases**

**As a lessee**

The Company has applied IND AS 116 using the partial retrospective approach.

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

**Right of use assets**

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the

**NOTES FORMING PART OF FINANCIAL STATEMENT**

commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

**Lease Liabilities**

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

**As Lessor:**

At the inception of a lease, the lease arrangement is classified as either a finance lease or an operating lease, based on contractual terms & substance of the lease arrangement. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Company's net investment outstanding in respect of the leases.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

**(E) Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to Chief Operating Decision Maker (CODM).

The Company has identified its Managing Director as CODM who is responsible for allocating resources and assessing performance of the operating segments and makes strategic decisions.

The Company is operating in single business segments i.e. trading in laminates, plywood items. Hence, reporting requirement of Segment reporting is not arise.

**NOTES FORMING PART OF FINANCIAL STATEMENT**

**(F) Statement of Cash flow**

Cash Flows of the Group are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a noncash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing Cash Flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**(G) Cash and cash equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and highly liquid investments with an original maturity of up to three month that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

**(H) Inventories**

Inventories includes raw material, semi-finished goods, stock -in -trade, finished goods, stores & spares, consumables, packing materials, goods for resale and material in transit are valued at lower of cost and net

**Stock-in-trade** - Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and conditions. Cost is determined on First-In-First-Out basis.

Stores, Spare Parts, Consumables, Packing Materials etc. - Cost is determined on on First-In-First-Out basis.

Goods for Resale – valuation Cost is determined on First-In-First-Out basis.

realizable Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. Adequate allowance is made for obsolete and slow-moving items.

**(I) Foreign Currency Transactions**

**i) Initial Recognition**

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction.

**NOTES FORMING PART OF FINANCIAL STATEMENT**

**ii) Subsequent Recognition**

As at the reporting date, 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. All 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.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period. Exchange differences on restatement of all other monetary items are recognised in the Statement of Profit and Loss.

Any subsequent events occurring after the Balance Sheet date up to the date of the approval of the financial statement of the Company by the board of directors on 27<sup>th</sup> May, 2023 have been considered, disclosed and adjusted, if changes or event are material in nature wherever applicable, as per the requirement of Ind AS.

**(j) Income Taxes**

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognized in the Other Comprehensive Income or in Equity. In which case, the tax is also recognized in Other Comprehensive Income or Equity.

**I. Current tax: -**

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

**II. Deferred tax:-**

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements.

Deferred tax asset is recognized to the extent that it is probable that taxable profit will be available against which such deferred tax assets can be realized. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.



**NOTES FORMING PART OF FINANCIAL STATEMENT**

**(K) Provisions and Contingencies**

**Provisions:**

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are discounted to its present value as appropriate.

**Contingent Liabilities:**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

**(L) Revenue recognition**

Revenue is measured at fair value of the consideration received or receivable. Revenue is recognized when (or as) the Company satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

When (or as) a performance obligation is satisfied, the Company recognizes as revenue the amount of the transaction price (excluding estimates of variable consideration) that is allocated to that performance obligation.

The Company applies the five-step approach for recognition of revenue:

- i. Identification of contract(s) with customers;
- ii. Identification of the separate performance obligations in the contract;
- iii. Determination of transaction price;
- iii. Allocation of transaction price to the separate performance obligations; and
- iv. Recognition of revenue when (or as) each performance obligation is satisfied.

**(M) Other income:**

**Interest:** Interest income is calculated on effective interest rate, but recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

**Dividend:** Dividend income is recognized when the right to receive dividend is established.

**NOTES FORMING PART OF FINANCIAL STATEMENT**

**(N) Finance Cost**

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. based on borrowings incurred specifically for financing the asset or the weighted average rate of all other borrowings, if no specific borrowings have been incurred for the asset.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

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

**(O) Earnings per share (EPS):**

Basic EPS is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted EPS, the net profit or loss for the period attributable to equity shareholders and the weighted average number of additional equity shares that would have been outstanding are considered assuming the conversion of all dilutive potential equity shares. Earnings considered in ascertaining the EPS is the net profit for the period and any attributable tax thereto for the period.

**(P) Employee benefits**

**i. Provident Fund**

The company has not exceed minimum criteria for eligibility to contribute into Defined Contribution Plans & Defined Contribution Plans for post-employment benefit in the form.

**ii. Gratuity**

The Management has decided to gratuity will be accounted in profit & loss A/c in each financial year when the claim is recognized by the company which is against the prescribed treatment of AS -15. The Quantum of provision required to be made for the said retirements benefits can be decided on actuarial basis and the said information could not be gathered. To the extent of such amount, the reserve would be lesser..

**NOTES FORMING PART OF FINANCIAL STATEMENT**

**iii. Leave encashment**

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. Leave encashment is recognised (as and when they accrue) as an expense in the statement of profit and loss in line with the leave policy of the Company.

**(Q) Fair Value Measurement**

The Company measures financial instruments such as investments in mutual funds, certain other investments etc. at fair value at each Balance Sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability at the measurement date. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

**(R) Financial Instruments:**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**Financial assets:**

**Initial recognition**

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets other than trade receivables and other specific assets are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

**Subsequent measurement**

Financial assets, other than equity instruments, are subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:

- i. The entity's business model for managing the financial assets and
- ii. The contractual cash flow characteristics of the financial asset.

**NOTES FORMING PART OF FINANCIAL STATEMENT**

**De-recognition**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers rights to receive cash flows from an asset, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

**Financial Liabilities:**

**Initial Recognition and Subsequent Measurement**

All financial liabilities are recognised initially at fair value and in case of borrowings and payables, net of directly attributable cost. Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments. Changes in the amortised value of liability are recorded as finance cost.

**De-recognition**

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

**NOTES FORMING PART OF FINANCIAL STATEMENT**

28. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.
29. The Company has not revalued its Property, Plant and Equipment for the current year.
30. There is no Intangible & CWIP assets under development in the current year.
31. Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.
32. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
33. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
34. No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.
35. The company has not been declared as willful defaulter by any bank or financial institution or government or government authority.
36. The Company has not advanced or loaned to or invested in funds to any other person(s) or entity (is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - a. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - b. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
37. The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - a. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
38. The company does not have transaction with the struck off under section 248 of companies act, 2013 or section 560 of Companies act 1956.
39. The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.

# SUNCARE TRADERS LIMITED

## NOTES FORMING PART OF FINANCIAL STATEMENT

### 40. Related Parties Disclosure: -

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

As per Ind-AS 24, issued by the Chartered Accountants of India, The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

### List of related parties with whom transactions have taken place and relationships: -

Name of Related Parties	Relationship
Karan Interiors Limited	Promoter
Priyanka Kakhani	Company Secretary
Sumit Patel	Director
Falguni Rajanbhai Shah	Director
Dineshkumar Tribhovanbhai Rathod	Non-Executive - Independent Director
Manjulaben Parmar	Non-Executive - Independent Director
Kartik Raval	Non-Executive - Independent Director
Narendrakumar Vaniya	Non-Executive - Independent Director
Harshadkumar Rathod	Director & CFO

### Transaction during the current financial year with related parties:-

(Rs. In Lakh)

Sr No	Name Of related Parties	Nature of relation	Nature of Transaction	O/s at the beginning Receivable/ (Payable)	Amount Debited	Amount Credited	O/s at the End Receivable/(Payable)
1	Karan Interiors Limited	Promoter	Loan & Advances	18.76	0.17	1.69	20.28
2	Priyanka Kakhani	CFO	Salary	0.37	0.60	0.97	0.00
3	Manjulaben Parmar	Non-Executive - Independent Director	Salary	0.00	1.01	1.01	0.00

### 39. Deferred tax Assets and Liabilities are as under : -

Components of which are as under:-

(Rs. In Lakh)

Particulars	Amount (Rs.) 31-3-2024	Amount (Rs.) 31-3-2023
Deferred Tax		
Net Block of assets	(0.53)	(0.60)
Change in Fv of Invstment 31.03.2024	32.97	(606.55)
Net Differed Tax Liability/(Asset)	9.32	168.57

**NOTES FORMING PART OF FINANCIAL STATEMENT****40. Earnings Per Share**

<b>Particulars</b>	<b>Year Ended on 31<sup>st</sup> March, 2024 (Rs. In Lakhs)</b>	<b>Year Ended on 31<sup>st</sup> March, 2023 (Rs. In Lakhs)</b>
Profit / (Loss) after tax attributable to Equity Shareholders (A)	39.43	(1844.21)
Weighted Number of Equity Share outstanding During the year (B) (In Nos.)	25,50,00,000	16,83,30,000
Basic Earnings Per Share for each Share of Rs.10/- (A) / (B)	0.01	(1.10)

**41. Notes forming part of accounts in relation to Micro and small enterprise**

Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below :

<b>Sr. No.</b>	<b>Particulars</b>	<b>Year Ended on 31<sup>st</sup> March 2024</b>		<b>Year Ended on 31<sup>st</sup> March 2022</b>	
		<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
I	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
ii	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
iii	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
Iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

**NOTES FORMING PART OF FINANCIAL STATEMENT****42.Ratios :**

<b>Ratio</b>	<b>Numerator CY</b>	<b>Denominator CY</b>	<b>Ratio CY</b>	<b>Ratio PY</b>	<b>% Variance</b>	<b>Reason of Variance ( More than 25%)</b>
Current Ratio	Total Current Assets	Total Current Liabilities	3.54	8.40	-58%	Due to no business during the year so reduced Trade receivable.
Debt-Equity Ratio	Debt = Total Liabilites	Total Equity	0.14	0.46	-69%	Due to Comapany has issued Share During the year
Debt Service Coverage Ratio	Earnings available for debt services=Net profit after taxes + Non cash operating Expenses	Debt Service = Total Borrowings	0.45	(1.45)	-131%	Due to Company has booked profit on sale of investment during the year.
Return on Equity Ratio	Net Profits/(losses) after taxes	Total Equity	0.01	(0.84)	-101%	Due to Company has issued Share During the year
Inventory Turnover Ratio	Revenue from Operations	Avg Inventory	0.26	8.94	-97%	Due Company has no business during the year.
Trade Receivables Turnover Ratio	Revenue from Operations	Average Trade Receivable	0.01	2.36	-99%	Due to company has no business during the year so reduce trade receivable
Trade Payables Turnover Ratio	Purchases including	Average Trade Payable	0.88	14.16	-94%	Due to company has no business during the year so reduced purchase.
Net Capital Turnover Ratio	Revenue from Operations	Working Capital	0.02	1.06	-98%	Due to company has no business during the year.



**SUNCARE TRADERS LIMITED****NOTES FORMING PART OF FINANCIAL STATEMENT**

Net Profit Ratio	Net Profit after Tax	Revenue from Operations	10.11	(0.84)	-1305%	Due to Company has no business during the year & profit received from capital gain.
Return on Capital Employed	Profit before exceptional items, tax and finance cost	Capital Employed= Total Equity + Non-current Liabilities	(0.06)	(0.62)	-109%	Due to company has profit booked from investment and raised equity during the year.
Return on Investment	Income generated from invested funds	Average invested funds in treasury instrument	(0.28)	(1.27)	-78%	Due to company has profit booked on investment.

**SHAREHOLDERS ARE REQUESTED TO SUBMIT THIS FORM TO THE DEPOSITORY PARTICIPANT**

To, (Name of the Depository Participant)


**Updation of Shareholder Information**

I / We request you to record the following information against my/our Folio No./DP ID/Client ID :

**General Information:**

Folio No. /DP ID /Client ID :	
Name of the first named Shareholder:	
PAN: *	
CIN / Registration No.: * (applicable to Corporate Shareholders)	
Tel No. with STD Code:	
Mobile No.:	
Email Id:	

\*Self attested copy of the document(s) enclosed

**Bank Details:**

IFSC: (11 digit)	
MICR: (9 digit)	
Bank A/c Type:	
Bank A/c No.: *	
Name of the Bank:	
Bank Branch Address:	

\* A blank cancelled cheque is enclosed to enable verification of bank details.

I /We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I /we would not hold the Company /RTA responsible. I/ We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I /We understand that the above details shall be maintained till I /we hold the securities under the above mentioned Folio No. /beneficiary account.

**Place:****Date:**

\_\_\_\_\_  
Signature of Sole Holder/ First Holder