

# SUNRISE EFFICIENT MARKETING LIMITED

**Regd. Office:** Sub Plot No.2, Block B, Akash Bhumi Complex, Village Pandesara, Surat 394221

**Website:** www.sunriseefficientmarketing.com, **CIN:** L29100GJ2020PLC114489

**Email:** cs@sunrisemarketing.net, **Phone:** 261-2890045

---

31<sup>st</sup> August, 2022

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

**Scrip ID / Code: SEML / 543515**

**Sub: Response to discrepancies in Audited financial result for the Half Year & Year ended March 2022**

Dear Sir/Madam,

This in Continuation to our letter dated 30.05.2022, we are enclosing herewith the Rectified Audited Financial Statement for the Half Year & Year ended March 2022 for your kind perusal.

Kindly take the above information on record and oblige.

Thanking you.

**For Sunrise Efficient Marketing Limited**

**Lejas Hemantra Desai**  
**Managing Director**  
**DIN: 02488965**

Encl: As above

# **SBMG & Co.**

Chartered Accountants

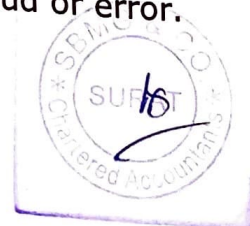
**TO  
THE MEMBERS OF  
SUNRISE EFFICIENT MARKETING LIMITED**

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **SUNRISE EFFICIENT MARKETING LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2022, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information enclosed herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



## **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

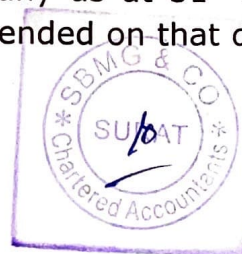
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers **internal financial control** relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2022, and its profit/loss and its cash flows for the year ended on that date.



## **Emphasis of Matters**

We draw attention to the following matters in the Notes to the financial statements:

- a. The Company has not incurred any net cash loss during the current and previous year(s) and, the Company's current liabilities do not exceed its current assets as at the balance sheet date. The financial statements of the Company have been prepared on a going concern basis.
- b. We draw attention to Note No. 15 to the annual financial statement, which describes the economic consequences/ disruptions the company is facing as a result of Covid -19 pandemic, which is impacting the consumer demand, commodity pricing, inventory valuation and assets recoverability. Our opinion is not modified in respect of this matter.

Our opinion is not modified in respect of these matters.

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

As required by the Companies (Auditor's Report) Order, 2020 (the Order) issued by the Central Government in terms of Section 143(11) of the Act, we enclose in the annexure a statement on matters specified in paragraph 3 & 4 of the said order. (Annexure- A)

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books
- d. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- e. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



f. The going concern matter described in sub-paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may not have an adverse effect on the functioning of the Company.

g. On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

h. With respect to the adequacy of the **internal financial controls** over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".

i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

ii. the Company does not have any pending litigations which would impact its financial position.

iii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable

iv there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

**For SBMG & Co**  
Chartered Accountants  
(FRN:127756W)



*Sumit Bihani*  
**SUMIT BIHANI, Partner**

**M. No. - 121551**

UDIN: 22121551AJXQRV6349

Place -Surat

Date:30/05/2022

**SUNRISE EFFICIENT MARKETING LIMITED**  
BALANCE SHEET AS AT 31ST MARCH, 2022

Particulars	Note No	Half Year Ended			Year Ended	
		31.03.2022 (Audited)	30.09.2021 (Un-Audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
		(₹ In Lakhs)	(₹ In Lakhs)	(₹ In Lakhs)	(₹ In Lakhs)	(₹ In Lakhs)
<b>I. EQUITY AND LIABILITIES</b>						
<b>SHAREHOLDER'S FUND</b>						
(a) Share Capital	1	362.00	100.00	100.00	362.00	100.00
(b) Reserves and Surplus	2	436.04	334.94	19.56	436.04	19.56
Share application money pending allotment		-	-	-	-	-
<b>NON-CURRENT LIABILITIES</b>						
(a) Long-Term Borrowings	3	454.88	115.90	17.57	454.88	17.57
(b) Deferred Tax Liabilities (Net)	4	(0.56)	(1.19)	(0.10)	(0.56)	(0.10)
(c) Other Long Term Liabilities		-	-	-	-	-
(d) Long Term Provisions		-	-	-	-	-
<b>CURRENT LIABILITIES</b>						
(a) Short-Term Borrowings	5	865.10	882.09	665.33	865.10	665.33
(b) Trade Payables	6	520.02	849.91	890.58	520.02	890.58
Total O/s Due to MSME		149.58	144.39	120.76	149.58	120.76
Total O/s Due to Others		370.43	705.52	769.82	370.43	769.82
(c) Short-Term Provisions	7	189.72	107.57	10.03	189.72	10.03
(d) Other Current Liabilities		-	-	-	-	-
<b>TOTAL</b>		<b>2,827.20</b>	<b>2,389.23</b>	<b>1,702.97</b>	<b>2,827.20</b>	<b>1,702.97</b>
<b>II. ASSETS</b>						
<b>NON CURRENT ASSETS</b>						
(a) Property, Plant & Equipment & Intangible Assets						
Property, Plant & Equipment	8	57.86	8.88	7.61	57.86	7.61
Intangible Assets		-	-	-	-	-
Capital Work in Progress		-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-
(b) Non-current Investments		-	-	-	-	-
(c) Long term Loans and Advances		-	-	-	-	-
(d) Other Non-current Assets	9	31.92	15.42	55.27	31.92	55.27
<b>CURRENT ASSETS</b>						
(a) Current Investments	10	35.50	20.24	10.00	35.50	10.00
(b) Inventories	11	946.77	648.03	457.02	946.77	457.02
(c) Trade Receivables	12	1,595.00	1,670.21	1,099.14	1,595.00	1,099.14
(d) Cash and Cash Equivalents	13	1.25	7.46	1.30	1.25	1.30
(e) Short-Term Loans and Advances	14	158.91	18.99	72.64	158.91	72.64
(f) Other Current Assets		-	-	-	-	-
<b>TOTAL</b>		<b>2,827.20</b>	<b>2,389.23</b>	<b>1,702.97</b>	<b>2,827.20</b>	<b>1,702.97</b>

**NOTES ON ACCOUNTS & ACCOUNTING POLICIES :**

In terms of our audit report of even date

For SBMG & Co.

Chartered Accountants  
FRN 127756W

Sumit Bihani, Partner

M No 121551

UDIN: 22121551AIXQRV5349

Place: Surat

Date: 30/05/2022

For Sunrise Efficient Marketing Limited

Lejas Desai  
Director

DIN:02488965

For Sunrise Efficient Marketing Ltd. For Sunrise Efficient Marketing Ltd.

Manish Vaghela  
Company Secretary  
M.No.:A57901

Director

Director

Mitali Desai  
Director

DIN:02594823

Bhranti Desai  
CFO

PAN:ANLPD8136G

B. G. Desai

Director

**SUNRISE EFFICIENT MARKETING LIMITED**  
STATEMENT OF PROFIT & LOSS A/C FOR THE HALF YEAR ENDED & YEAR ENDED 31st MARCH, 2022

(Amount in ₹ Lakhs, except for equity share & EPS data)

Particulars	Note No	Half Year Ended			Year Ended	
		31.03.2022 (Audited)	30.09.2021 (Un-Audited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
i. Revenue from Operations	15	3,428.60	2,998.85	2,578.15	6,427.45	2,613.78
ii. Other Income	16	75.47	7.95	2.48	83.42	4.73
<b>TOTAL INCOME</b>		<b>3,504.07</b>	<b>3,006.80</b>	<b>2,580.62</b>	<b>6,510.87</b>	<b>2,618.51</b>
iii. <u>Expenses:</u>						
Cost of Materials Consumed	17	2,803.30	2,409.38	2,345.12	5,212.68	2,420.93
- Purchases of Stock in Trade	17	3,102.04	2,600.38	2,802.15	5,702.43	2,877.95
- Change in Inventories	18	298.74	191.00	457.02	489.75	457.02
Employee benefit expense	19	141.60	81.31	76.13	222.92	76.13
Financial costs	20	40.20	36.14	27.54	76.34	37.43
Depreciation and other amortized expenses	21	6.06	1.58	1.04	7.63	1.04
Other Expenses	22	266.70	58.32	53.16	325.02	55.77
<b>TOTAL EXPENSES</b>		<b>3,257.86</b>	<b>2,586.74</b>	<b>2,503.00</b>	<b>5,844.60</b>	<b>2,591.29</b>
iv. Profit before exceptional & extraordinary items & tax		246.21	420.06	77.63	666.27	27.22
v. Exceptional Items		-	-	-	-	-
vi. Profit before extraordinary items and tax		246.21	420.06	77.63	666.27	27.22
vii. Extraordinary Items		-	-	-	-	-
viii. Profit before tax		246.21	420.06	77.63	666.27	27.22
ix. Tax expense:						
Current tax	23	72.46	105.77	7.76	178.23	7.76
Deferred tax	4	0.63	(1.09)	(0.10)	(0.46)	(0.10)
Profit (Loss) from continuing operations		173.11	315.38	69.96	488.50	19.56
Profit/(Loss) from discontinuing operations		-	-	-	-	-
Tax expense of discounting operations		-	-	-	-	-
Profit/(Loss) from Discontinuing operations		-	-	-	-	-
Profit/(Loss) for the period		173.11	315.38	69.96	488.50	19.56
x Earning per equity share:	24					
Basic		14.50	31.10	11.02	40.90	3.08
Diluted		14.50	31.10	11.02	40.90	3.08
xi Debt -Equity Ratio		3.65	9.98	6.83	3.65	6.83
xii Debt-Service Covergae Ratio		6.68	-	-	9.84	-
xiii Interest -Service Covergae Ratio		7.12	12.62	3.82	9.68	1.65

**NOTES ON ACCOUNTS & ACCOUNTING POLICIES :**

In terms of our audit report of even date

For SBMG & Co.  
Chartered Accountants  
FRN 127756W

*Sumit Bihani*  
Sumit Bihani, Partner  
M No 121551  
UDIN: 22121551AIXQRV5349  
Place: Surat  
Date: 30/05/2022

For Sunrise Efficient Marketing Ltd. For Sunrise Efficient Marketing Limited

*Lejas Desai*  
Lejas Desai  
Director  
PIN: 02488965

For Sunrise Efficient Marketing Ltd.

*Manish Vaghela*  
Manish Vaghela  
Company Secretary  
M.No.:A57901

*Mitali Desai*  
Mitali Desai  
Director  
DIN: 02594823

For Sunrise Efficient Marketing Ltd.

*Bhranti Desai*  
Bhranti Desai  
CFO  
Director

PAN:ANLPD8136G

*B. or. Desai*

# SUNRISE EFFICIENT MARKETING LIMITED

(CIN: U29100GJ2020PLC114489)

SUB PLOT NO2, BLOCK B, AKASH BHUMI COMPLEX, PANDESARA, SURAT - 394221 (GUJ.)

## Notes To Accountants

1. The above Financial Results for the half year and year ended 31-03-2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 30-05-2022.
2. The Financial Results for the year ended 31-03-2022 have been audited by the Statutory Auditor of the Company. The Statutory Auditor has given an Unmodified opinion.
3. As the company is listed on SME Platform of BSE, it has been exempted from applicability of IND-As as per proviso to rule 4 of Companies (Indian Accounting Standards) Rules, 2015. The Company has adopted Accounting Standards as notified by Ministry of Corporate Affairs. Accordingly, these financial results have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
4. The figures of the previous year have been rearranged/ regrouped/ reclassified wherever necessary.
5. As the company do not have any Holding/Subsidiary/Joint Venture/ Associate concern, no reporting have been made in this regards.
6. The Cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3, "Cash Flow Statements" issued under the Companies (Accounting Standard) Rules, 2006.

**For SBMG & Co.**  
Chartered Accountants  
FRN: 127756W



*Sumit Bihani*  
**Sumit Bihani, Partner**  
M No 121551  
Place: Surat  
Date: 30/05/2022  
UDIN: 22121551AIXQRV5349

**For Sunrise Efficient Marketing Ltd**  
*For Sunrise Efficient Marketing Ltd.*

*Lejas Desai*  
**Lejas Desai** Director  
Director  
DIN: 02488965

*Manish Vaghela*  
**Manish Vaghela**  
CS  
M.No.: A57901

**For Sunrise Efficient Marketing Ltd**

*Mitali Desai*  
**Mitali Desai** Director  
Director  
DIN: 02594823

**Bhranti Desai**  
CFO  
PAN: ANLPD8136G

*B. Desai*



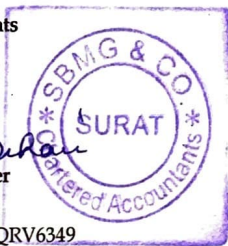
**SUNRISE EFFICIENT MARKETING LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH, 2022**

PARTICULARS			AMOUNT (Amount In ₹ Lakhs)
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>			
Net Profit as per Profit & Loss Account		488.50	
Add: Depreciation & other amortized expenses	7.63		
Provision for Tax	178.23		
Short Provision Of Income Tax Provision	(0.02)		
Deferred Tax Liabilities	(0.46)	185.39	
<b>Net Profit before Working Capital Changes</b>		<b>673.89</b>	
<b><u>Changes in Working Capital</u></b>			
Changes in Trades Receivables	(495.86)		
Changes in Loans & Advances	(86.27)		
Changes in Stock-in-Trade	(489.75)		
Changes in Trade Payable	(370.56)		
Changes in Other Current Liabilities	1.46		
Changes in Provision	-	(1,440.98)	
<b>Cash Flow from Operations</b>		<b>(767.09)</b>	
<b>Net Cash used in Operating Activity</b>			<b>(767.09)</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>			
Fixed Assets purchase during the year	(57.89)		
Non-Current Assets	23.35		
Current Investments	(25.50)		
<b>Net Cash used in Investing Activities</b>		<b>(60.03)</b>	<b>(60.03)</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>			
Changes in Long Term Borrowings	437.30		
Changes in Share Capital	262.00		
Changes in Reserves and Surplus	(72.00)		
Changes in Short Term Borrowings	199.78	827.08	
<b>Net Cash generated from Financing Activity</b>			<b>827.08</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>			<b>(0.05)</b>
<b>Add: CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>			<b>1.30</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>			<b>1.25</b>

In terms of our audit report of even date

For SBMG & Co.  
Chartered Accountants  
FRNo: 127756W

*Sumit Bihani*  
**Sumit Bihani, Partner**  
M. No. - 121551  
UDIN: 22121551AJXQRV6349  
Place: Surat  
Date: 30/05/2022



For Sunrise Efficient Marketing Limited

*Lejas Desai*  
**Lejas Desai**  
Director  
DIN:02488965

*Mamish Vaghela*  
**Mamish Vaghela**  
Company Secretary  
M.No.:A57901

*Mitali Desai*  
**Mitali Desai**  
Director  
DIN:02594828

*B.A. Desai*  
**Bhranti Desai**  
CFO  
PAN:ANLPD8136G