

# SUNRISE EFFICIENT MARKETING LIMITED

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

**Website:** [www.sunriseefficientmarketing.com](http://www.sunriseefficientmarketing.com), **CIN:** L29100GJ2020PLC114489

**Email:** [cs@sunrisemarketing.net](mailto:cs@sunrisemarketing.net), **Phone:** 261-2890045

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September 06, 2022

To,  
**BSE LIMITED**  
PhirozeJeejeebhoy towers,  
Dalal Street,  
Mumbai- 400 001.

Dear Sir/Madam,

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

**Subject : Annual Report for the Financial Year 2021-22**

**Reference : Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.**

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Annual Report of the company for the financial year 2021-22 and is also available on the website of the company at [www.sunriseefficientmarketing.com](http://www.sunriseefficientmarketing.com)

This is for your information and record.

Yours Faithfully,

For **Sunrise Efficient Marketing Limited**

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

Place: Surat

Encl.: Annual Report for the financial year 2021-22

Don't  
Think The **BEST**,  
Think What's  
The **NEXT...**



# ANNUAL REPORT

2021-22



**SUNRISE** EFFICIENT MARKETING LTD

ISO 9001 - 2015

ENERGY EFFICIENT PEOPLE



**EFFICIENT** SOLUTION | **BEST** SERVICE | **COMPETITIVE** PRICE | **TIMELY** DELIVERY

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Hemantraï Thakorbhai Desai	Chairperson and Wholetime Director
Mr. Lejas Hemantraï Desai	Managing Director
Mrs. Mitaliben Lejas Desai	Joint Managing Director
Mr. Hiren Kunverji Shah	Wholetime Director
Mr. Pinkal Sureshbhai Pancholi	Wholetime Director
Mr. Anurag Dindayal Harlalka	Independent Director
Mrs. Krishna Pratik Lankapati	Independent Director
Mr. Prashantkumar Rameshchandra Patil	Independent Director

### **CHIEF FINANCIAL OFFICER**

Mrs. Bhranti Gaurav Desai

### **COMPANY SECRETARY & COMPLIANCE OFFICER**

Mr. Kaushik Haribhai Vegad

### **STATUTORY AUDITORS**

#### **SBMG & CO.**

Chartered Accountants

### **INTERNAL AUDITORS**

#### **Rachna & Associates**

Chartered Accountants

### **SECRETARIAL AUDITORS**

#### **M/s Dhiren R. Dave & Co.**

Practicing Company Secretaries

### **BANKERS**

Axis Bank Limited

Standard Chartered Bank

ICICI Bank

### **REGISTERED OFFICE**

Sub Plot No.2, Block B, Akash Bhumi Complex Village Pandesara, Surat 394221

Phone No.: 261-2890045,

E-mail: [info@sunrisemarketing.net](mailto:info@sunrisemarketing.net)

Website: [www.sunriseefficientmarketing.com](http://www.sunriseefficientmarketing.com)

### **REGISTRAR & SHARE TRANSFER AGENT**

#### **M/s Kfin Technologies Limited**

Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana India - 500 032.

Tel.: +91-40-67162222, E-mail: [compliance.corp@kfintech.com](mailto:compliance.corp@kfintech.com), Website: [www.kfintech.com](http://www.kfintech.com)

## NOTICE

Notice is hereby given that the 02<sup>nd</sup> Annual General Meeting of the Members of **SUNRISE EFFICIENT MARKETING LIMITED** will be held on Friday, 30<sup>th</sup> September, 2022 at 11.00 A.M. at the Registered Office of the company situated at Sub Plot No.2, Block B, Akash Bhumi Complex Village Pandesara, Surat 394221, Gujarat to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended on 31<sup>st</sup> March, 2022 together with the report of the Board of Directors & Auditors' thereon.
2. To appoint a Director in place of Mrs. Mitaliben Lejas Desai, Executive Director (DIN: 02594823), liable to retire by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

“**RESOLVED THAT** in accordance with the provision of Section 152(6) and all other applicable provisions, if any, of the Companies Act, 2013, Mrs. Mitaliben Lejas Desai, Executive Director (DIN: 02594823), who retires by rotation at this Annual General Meeting, be and is hereby reappointed as director of the Company, liable to retire by rotation.”

3. Appointment of Statutory Auditor and authorise directors to approve their remuneration

To consider and if through fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, **M/s SBMG & CO.**, Chartered Accountants, (Firm Registration No. 127756W) be and is hereby appointed as the Statutory Auditors of the Company for the period of consecutive three years commencing from the conclusion of this 02<sup>nd</sup> Annual General Meeting till the conclusion of 05<sup>th</sup> Annual General Meeting of the Company, at a remuneration to be decided by the Board of Directors in consultation with the Auditors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

For and on behalf of the Board of Directors  
**SUNRISE EFFICIENT MARKETING LIMITED**

Sd/-  
**Lejas Hemantra Desai**  
**Managing Director**  
**DIN: 02488965**

Date: 03/09/2022  
Place: Surat

### SUNRISE EFFICIENT MARKETING LIMITED

Regd. Office: Sub Plot No.2, Block B, Akash Bhumi Complex Village Pandesara, Surat 394221  
E-mail: [cs@sunrisemarketing.net](mailto:cs@sunrisemarketing.net), Website: [www.sunriseefficientmarketing.com](http://www.sunriseefficientmarketing.com), Tel. No. 261-2890045  
CIN: L29100GJ2020PLC114489

## NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the “meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the company. The instrument appointing the proxy, duly completed, must be deposited at the company’s registered office not less than 48 hours before the commencement of the meeting (on or before 28<sup>th</sup> September, 2022, 11:00 A.M.). A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. A proxy form for the AGM is enclosed.
2. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Karta in case of HUF, partners/proprietors in case of firm attending and voting should affix the respective stamp of HUF or firm on the attendance sheet, Ballot paper or Proxy form.
4. Relevant documents referred to in the above Notice are open for inspection at the Registered Office of the Company during the business hours on any working day (except Sunday and holidays) between 10.00 a.m. and 4.00 p.m. up to the date of the Annual General Meeting.
5. Members/Proxy holders/ Authorized representatives are requested to bring their copy of Annual Report and Attendance slip sent herewith, duly filled-in for attending the Annual General Meeting.
6. Members are requested to quote Folio number/Client ID No. in all their correspondences.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Contracts & arrangements in which director are interested, maintained under section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from 24<sup>th</sup> September, 2022 to 30<sup>th</sup> September, 2022 (both days inclusive).
10. The Shareholders are requested to direct change of address notifications and updates details to their respective Depository Participant(s).
11. Equity shares of the Company are under compulsory demat trading by all Investors.
12. The Annual Report 2021-22, the Notice of the 02<sup>nd</sup> AGM and Attendance Slip and Proxy form, are being sent by electronic mode to all the members whose email addresses are registered with the Company/ Depository Participant(s), unless a



member has requested for a physical copy of documents.

13. Members may also note that the Notice of the 02<sup>nd</sup> AGM and the Annual Report 2021-22 will be available on Company's website, <http://www.sunriseefficientmarketing.com>.
14. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication from the company electronically and quicker response to their queries to company's Registrar and Share Transfer Agent, Kfin Technologies Limited.
15. Members are requested to contact our Registrar and Transfer Agent for any query related to shares and other inquiry at following address:

M/s. Kfin Technologies Limited

Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana India - 500 032.

Tel.: +91-40-67162222, E-mail: [compliance.corp@kfintech.com](mailto:compliance.corp@kfintech.com),

Website: [www.kfintech.com](http://www.kfintech.com)

Please Quote Folio No. / DP ID & CL ID for any communication for your shareholding

16. The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, AADHAAR card or driving license to enter the AGM hall.
17. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment/re- appointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent / declaration for their appointment/ re-appointment as required under the Companies Act, 2013 and the Rules there under.
18. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on **23<sup>rd</sup> September, 2022**.
19. The route map of the venue of Annual General Meeting is appended to this report. The prominent land mark near the venue is Daxeshwar Temple, Pandesara, Surat.

#### **Update E-Mails For Receiving Notice/Documents In E-Mode:**

The Ministry of Corporate Affairs (MCA) has through its circulars issued in 2011, allowed service of documents by companies including Notice calling General Meeting(s), Annual Report etc. to their shareholders through electronic mode. This green initiative was taken by MCA to reduce paper consumption and contribute towards a green environment. As a responsible citizen, your company fully supports the MCA's endeavor.

In accordance of the same, your company had proposed to send Notice calling General Meetings, Annual Report and other documents in electronic mode in future to all the

shareholders on their email addresses. It was also requested to inform the company in case the shareholders wish to receive the above documents in physical form. Accordingly, the Annual Report along with Notice will be sent to the shareholders in electronic mode at their email addresses.

The shareholders may register their email addresses with their Depository through Depository Participant.

### **Update Your Correspondence Address/ Bank Mandate/Pan/ Email Id:**

Shareholder(s) holding shares in dematerialized form are requested to notify changes in Bank details/ address/ email ID directly with their respective DPs.

### **Quote Folio No. / DP ID No.:**

Shareholders/ Beneficial owners are requested to quote their DP ID no. in all the correspondences with the Company.

Shareholders are also requested to quote their Email ID and contact number for prompt reply to their correspondence.

### **The Route Map of Venue of AGM of the Company.**



For and on behalf of the Board of Directors  
**SUNRISE EFFICIENT MARKETING LIMITED**

Sd/-  
**Lejas Hemantra Desai**  
**Managing Director**  
**DIN: 02488965**

Date: 03/09/2022  
Place: Surat



## ANNEXURE TO NOTICE

### DETAILS OF DIRECTOR/KMP SEEKING RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING:

(Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Companies Secretaries of India)

1. **Mrs. Mitaliben Lejas Desai**, is proposed to be re- appointed as Director, who is liable to retire by rotation and as per the Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and Secretarial Standards her details are as under:

<b>Name of Director</b>	<b>Mrs. Mitaliben Lejas Desai</b>
DIN	02594823
Date of Birth	24-04-1983 (39 Years)
Qualification	Post Graduate Diploma in Marketing Management
Expertise in specific functional areas	Expert in accounting, finance and overall back-office operations
Experience	She was previously associated as Admin Head with Sunrise Marketing and Services. Currently, she is looking after accounting, finance and overall back-office operations of the Company.
Terms and Conditions of Appointment/ Reappointment	As per the resolution at item No 2 of the notice convening this meeting, Mrs. Mitaliben Lejas Desai is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers herself for reappointment.
Remuneration Last drawn	For the Financial Year 2021-22 she has been paid remuneration of Rs. 9,00,000.
Remuneration Proposed	Rs. 9,00,000
Date of First Appointment	09-07-2020
Relationship with Directors/ Key Managerial Personnel	Mrs. Mitaliben Lejas Desai is : <ul style="list-style-type: none"><li>- wife of Mr. Lejas Hemantra Desai, Managing Director of the company; and</li><li>- daughter in law of Mr. Hemantra Thakorbbhai Desai, Wholetime Director of the company</li></ul>
List of Companies in which directorship is held as on 31/03/2022	<ul style="list-style-type: none"><li>• Sunrise Efficient Marketing Limited</li><li>• Suniti Hospitality Private Limited</li></ul>
Chairman / Member of the Committee of other Company	Nil



No. of Meetings of the Board Attended during the year	15
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Mr. Hemantrai Thakorbbhai Desai & Mr. Lejas Hemantrai Desai being relatives of director and are concerned or interested in this resolution.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS**

### **ITEM NO.3**

The Board of Directors, at its meeting held on May 30, 2022, based on the recommendation of the Audit Committee, approved the appointment of **M/s SBMG & CO.**, Chartered Accountants, (Firm Registration No. 127756W) as the Statutory Auditors of the Company for the period of consecutive Three years commencing from the conclusion of this 02<sup>nd</sup> Annual General Meeting till the conclusion of 05<sup>th</sup> Annual General Meeting of the Company, at a remuneration to be decided by the Board of Directors in consultation with the Auditors.

Based on the recommendation made by the Audit Committee, the Board recommends the appointment of **M/s SBMG & CO.**, Chartered Accountants, (Firm Registration No. 127756W) as the Statutory Auditors of the Company for the term of 3 years, as set out in the Resolution no. 3, for approval of the Members as an Ordinary Resolution.

The Board of Directors has approved remuneration of Rs. 1 Lakh plus applicable taxes and out of pocket expenses for the year 2022-23, subject to their re-appointment by the Members. The remuneration to be paid to the Statutory Auditors for the remaining period would be decided in line with the existing remuneration and shall commensurate with the services to be rendered by them during the said tenure. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

None of the Director, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends this Resolution for Members approval.

For and on behalf of the Board of Directors  
**SUNRISE EFFICIENT MARKETING LIMITED**

Sd/-  
**Lejas Hemantrai Desai**  
**Managing Director**  
**DIN: 02488965**

Date: 03/09/2022  
Place: Surat



## DIRECTORS' REPORT

### TO THE MEMBERS,

Your Directors take pleasure in presenting the 02<sup>nd</sup> Annual Report on the business and operations of your Company together with the Audited Accounts for the financial year ended 31st March 2022.

### FINANCIAL PERFORMANCE/ STATE OF AFFAIRS:

During the financial year ended 31<sup>st</sup> March 2022, your company has recorded a total revenue of Rs. 6510.87 lakhs against Rs. 2618.51 lakhs in the previous year, representing an increase of 148.65 %. During the year, the company has incurred profit of Rs. 488.50 lakhs as compared to profit of Rs. 19.56 lakhs in the previous year.

Financial performance of the Company for Financial Year 2021-22 is summarized below:

(Figure in lakhs)

Particulars	F.Y. 2021-22	F.Y. 2020-21
Revenue from Operations	6427.45	2613.78
Other Income	83.42	4.73
<b>Total Income</b>	<b>6510.87</b>	<b>2618.51</b>
<b>Total Expenses</b>	<b>5844.60</b>	<b>2591.29</b>
Profit / (Loss) Before Tax & Exceptional / Extraordinary Items	666.27	27.22
Less: Exceptional / Extraordinary items	--	--
<b>Profit / (Loss) Before Tax</b>	<b>666.27</b>	<b>27.22</b>
Less: Tax Expense :		
- Current Tax	178.23	7.76
- Deferred Tax	(0.46)	(0.10)
<b>Net Profit/(Loss) After Tax</b>	<b>488.50</b>	<b>19.56</b>

### DIVIDEND:

Keeping in mind the overall performance and outlook for your Company, your Board of Directors does not declare dividends as the company is at growing stage and requires funds for expansion. Your Directors are unable to recommend any dividend for the year ended 31<sup>st</sup> March, 2022.

### UNCLAIMED DIVIDEND:

There is no balance lying in unpaid equity dividend account.



## **SHARE CAPITAL:**

The authorised share capital of the Company as on March 31, 2022 was Rs. 5,00,00,000 divided into 50,00,000 equity shares of Rs. 10/- each.

The issued, subscribed and paid-up Equity Share Capital of the Company as on March 31, 2022 was Rs. 3,62,00,00 divided into 36,20,000 equity shares of Rs. 10/- each.

The company has made preferential allotment of 1,57,025 equity shares having face value of Rs. 10/- per share during the Year. The company has also issued bonus shares of 24,62,975 equity shares having face value of Rs. 10/- per share during the Year.

## **MATERIAL CHANGES:**

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

## **TRANSFER TO RESERVES:**

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the year under review.

## **DIRECTORS' RESPONSIBILITY STATEMENT:**

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

- a. In the preparation of the annual accounts for the year ended March 31, 2022, the applicable Accounting Standards have been followed and there are no material departures from the same;
- 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 as at March 31, 2022 and of the Profit & 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. The Directors had prepared the annual accounts of the Company on a 'going concern' basis; and
- e. The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- f. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **DECLARATION BY INDEPENDENT DIRECTOR:**

All the independent directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in section 149(6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulations 2015. All the independent directors have enrolled with the Indian Institute of Corporate Affairs at Manesar for exam "Online Self Assessment Test".

None of the Directors of the Company are disqualified for being appointed as Directors as specified in Section 164(2) of the Act and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

## **PARTICULARS OF LOANS GUARANTEES AND INVESTMENTS:**

Details of Loans, Guarantees and Investments made by the Company pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 during the year under review are provided in the notes to the Financial Statements.

## **SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:**

The Company does not have any Subsidiary, Joint Venture or Associate Company.

## **EXTRACT OF ANNUAL RETURN:**

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for FY 2021-22 in Form MGT-7 is available on Company's website at [www.sunriseefficientmarketing.com](http://www.sunriseefficientmarketing.com)

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Pursuant to the provisions of Regulation 34 read with Part B of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis of the financial condition and results of consolidated operations of the Company under review, is annexed and forms an integral part of the Directors' Report, is given in **Annexure I**.

## **NUMBER OF MEETING HELD DURING THE YEAR:**

During the year under review, 14 (Fourteen) meetings of the Board of Directors were held. The Details of All meeting of Board of Directors and Committee meeting had taken place during the year and their detailed composition along with their attendance are given in **Annexure II**. The composition of the Board and its committee is also available on the website of the company at [www.sunriseefficientmarketing.com](http://www.sunriseefficientmarketing.com)

## **COMPOSITION OF BOARD AND ITS COMMITTEE**



The details of the composition of the Board and its Committees thereof and detail of the changes in their composition if any is given in **Annexure II**.

### **CORPORATE GOVERNANCE:**

The Company being listed on the SME Platform of BSE Limited. Therefore, the Regulation 15(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part C of Schedule V relating to compliance of Corporate Governance shall not be applicable to the Company.

### **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:**

There was no employee drawing remuneration in excess of limits prescribed under section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The disclosures pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with rules 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment rules, 2016 are annexed in **Annexure III**.

### **STATEMENT ON RISK MANAGEMENT:**

Risk management is integral to your Company's strategy and for the achievement of our long-term goals. Our success as an organization depends on our ability to identify and leverage the opportunities while managing the risks.

The COVID-19 pandemic has posed several unprecedented challenges in the form of uncertain lockdowns, unlock phases, health hazards and supply chain disruptions across the globe.

These changes and challenges have brought a mix of opportunities and uncertainties impacting the Company's objectives. Risk Management, which aims at managing the impact of these uncertainties, is an integral part of the Company's strategy setting process. The Company regularly identifies uncertainties and after assessing them, devises short-term and long-term actions to mitigate any risk which could materially impact your Company's long-term goals. This process of identifying and assessing the risks is a two-way process. Inputs are taken while finalizing the risk treatment plans.

Our approach to risk management is designed to provide reasonable assurance that our assets are safeguarded, the risks facing the business are being assessed and mitigated. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

The Company has been exempt under Regulation 21 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 from reporting of risk management.



## **STATUTORY AUDITORS:**

The board of Directors has proposed the appointment of M/s SBMG & CO., Chartered Accountants, (Firm Registration No. 127756W) for tenure of three years, holds office from 02<sup>nd</sup> Annual General Meeting to conclusion of 05<sup>th</sup> Annual General Meeting of the Company at a remuneration to be decided by the Board of Directors in consultation with the Auditors. The re-appointment is subject to approval of the Shareholders of the Company.

## **SECRETARIAL AUDITOR:**

The Board of Directors had appointed M/s Dhiren R. Dave & Co., Company Secretaries to conduct Secretarial Audit for financial year 2021-22 in their Board Meeting held on 01<sup>st</sup> August, 2022. The Secretarial Audit Report is annexed herewith in **Annexure IV**. The secretarial Auditor's report is self explanatory and as such they do not call for further explanations.

## **INTERNAL AUDITOR:**

The Board has appointed M/s Rachna Patel & Associates as an internal auditor of the company for the financial year 2022-23 in their Board Meeting held on 30<sup>th</sup> May, 2022.

## **COMMENTS ON AUDITOR'S REPORT:**

The notes referred to in the Auditor's Report are self explanatory and as such they do not call for any further explanation.

## **MAINTENANCE OF COST RECORDS:**

The company is not required to maintain Cost Records as specified by Central Government under section 148(1) of the Companies Act, 2013, and accordingly such accounts and records are not made and maintained.

## **CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:**

Your Board endeavors that all contracts/ arrangements/transactions entered by the Company during the financial year with related parties are in the ordinary course of business and on an arm's length basis only.

During the year under review the Company had not entered into transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. The Policy on Related Party Transactions is uploaded on the website of the company. The web link is [www.sunriseefficientmarketing.com](http://www.sunriseefficientmarketing.com)

Further all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis are attached herewith in Form No. AOC-2 in **Annexure V**.

## **ENERGY CONSERVATION MEASURES, TECHNOLOGY ABSORPTION AND R & D EFFORTS AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The requirements for disclosure in respect of Conservation of Energy, Technology Absorption, in terms of Section 134(3) (m) of the Companies Act, 2013 read with the rule 8 of Companies (Accounts) Rules, 2014 are given below:

### **A. CONSERVATION OF ENERGY –**

- i.) The steps taken or impact on conservation of energy: Company ensures that the operations are conducted in the manner whereby optimum utilisation and maximum possible savings of energy is achieved.
- ii.) The steps taken by the Company for utilizing alternate sources of energy: No alternate source has been adopted.
- iii.) The capital investment on energy conservation equipment: No specific investment has been made in reduction in energy consumption.

### **B. TECHNOLOGY ABSORPTION –**

- i.) The effort made towards technology absorption: Not Applicable.
- ii.) The benefit derived like product improvement, cost reduction, product development or import substitution: Not Applicable
- iii.) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -
  - a. The details of technology imported: Nil
  - b. The year of import: Not Applicable
  - c. Whether the technology has been fully absorbed: Not Applicable
  - d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable.
- iv.) The expenditure incurred on Research and Development: Nil

### **C. FOREIGN EXCHANGE EARNINGS & EXPENDITURE:**

- i.) Details of Foreign Exchange Earnings: Nil
- ii.) Details of Foreign Exchange Expenditure: Nil

## **CEO/ CFO CERTIFICATION:**

In terms of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the CFO has certified to the Board of Directors of the Company with regard to the financial statements and other matters specified in the said regulation for the financial year 2021-22. The certificate received from CFO is attached herewith as per **Annexure VI.**

## CORPORATE SOCIAL RESPONSIBILITY (CSR):

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company.

## BOARD EVALUATION:

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The overall performance evaluation exercise was completed to the satisfaction of the Board. The Board of Directors deliberated on the outcome and agreed to take necessary steps going forward.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The List of board of Directors and Key Managerial Personnel (KMP) as on 31<sup>st</sup> March, 2022:

Name of Director/KMP	Designation	Date of Appointment	Date of Resignation
Lejas Hemantra Desai	Managing Director	09-07-2020	--
Mitaliben Lejas Desai	Managing Director	09-07-2020	--
Hemantra Thakorbbhai Desai	Wholetime Director	09-07-2020	--
Hiren Kunverji Shah	Wholetime Director	15-02-2022	--
Pinkal Sureshbhai Pancholi	Wholetime Director	15-02-2022	--
Anurag Dindayal Harlalka	Non Executive Independent Director	15-02-2022	--
Krishna Pratik Lankapati	Non Executive Independent Director	15-02-2022	--
Prashantkumar Rameshchandra Patil	Non Executive Independent Director	15-02-2022	--
Bhranti Gaurav Desai	Chief Financial Officer	15-02-2022	--
Manish Vaghela	Company Secretary	15-02-2022	14-06-2022

In accordance with Section 152(6) of the Companies Act, 2013 read with the Articles of Association of the Company, Mrs. Mitaliben Lejas Desai (DIN: 02594823), Executive Director, retire by rotation and is being eligible has offered herself for re-appointment at the ensuing Annual General Meeting. Company's policy on directors' appointment and remuneration is available in the web link [www.sunriseefficientmarketing.com](http://www.sunriseefficientmarketing.com)

Based on the confirmations received from Directors, none of the Directors are disqualified from appointment under Section 164 of the Companies Act, 2013.

## **PUBLIC DEPOSIT:**

The company has not accepted deposits from the public during the financial year under review within the meaning of Section 73 of the Act of the Companies Act 2013, read with Companies (Acceptance of Deposits) Rules, 2014.

## **INTERNAL FINANCIAL CONTROL SYSTEM:**

The Company has adequate system of internal controls commensuration with the size of its operation and business, to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition, and to ensure that all the business transactions are authorized, recorded and reported correctly and adequately.

The Company has a well placed, proper and adequate internal financial control system which ensures that all the assets are safeguarded and protected and that the transactions are authorized recorded and reported correctly. The internal audit covers a wide variety of operational matters and ensures compliance with specific standard with regards to availability and suitability of policies and procedures. During the year no reportable material weakness in the design or operation were observed.

## **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

The Companies Act, 2013 re-emphasizes the need for an effective internal financial control system in the company. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of internal financial controls with reference to the financial statements to be disclosed in the Board's Report. The detailed report forms part of Independent Auditors Report.

## **WHISTLE BLOWER POLICY / VIGIL MECHANISM:**

Your Company has established a mechanism called Vigil Mechanism/Whistle Blower Policy for the directors and employees to report to the appropriate authorities of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy and provides safeguards against victimization of employees who avail the mechanism. The policy permits all the employees to report their concerns directly to the Chairman of the Audit Committee of the Company.

The Vigil Mechanism/Whistle Blower Policy as approved by the Board is uploaded on the Company's website. The web link is [www.sunriseefficientmarketing.com](http://www.sunriseefficientmarketing.com)

## **STATUTORY INFORMATION:**

We are an ISO 9001:2015 certified Company primarily engaged in the business as traders, distributors, super stockiest, retailers, wholesalers, importers, exporters, agents, dealers, buyers, sellers, fabricators, assemblers, fitters, installers, repairers of all types of Industrial machineries, its spare parts, electrical items, electronic items, mechanical and engineering



items, pipes, pipe fittings, sanitation parts, all types of machined and un-machined castings, industrial valves and its spares, Oils, lubricants, all types of motors, pumps, generator sets, batteries and all types of electrical, mechanical, electromechanical & electronic items, and spare parts, accessories used for industrial, domestic and agricultural purposes. We are also distributor for FMCG products.

### **SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI):**

The Company complies with all applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

### **FRAUD REPORTING:**

During the year under review, no fraud has been reported by Auditors under Section 143(12) of the Companies Act, 2013.

### **COMPLIANCE CERTIFICATE FROM THE AUDITORS REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE:**

The Company being listed on the SME Platform of BSE Limited. Therefore, the Regulation 15(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part C of Schedule V relating to compliance of Corporate Governance shall not applicable to the Company.

### **RESEARCH & DEVELOPMENT:**

The Company believes that technological obsolescence is a reality. Only progressive research and development will help us to measure up to future challenges and opportunities. We invest in and encourage continuous innovation. During the year under review, expenditure on research and development is in significant in relation to the nature size of operations of your Company.

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

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company did not receive any complaints on sexual harassment during the year 2021-22 and hence no complaints remain pending as of 31<sup>st</sup> March, 2022.

### **APPRECIATION:**





Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment and express their sincere thanks and appreciation to all the employees for their continued contribution, support and co-operation to the operations and performance of the company.

#### **ACKNOWLEDGEMENT:**

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from Shareholders, Bankers, regulatory bodies and other business constituents during the year under review.

Your Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in successful performance of the Company during the year.

**For and on behalf of the Board of Directors**

**Place: Surat**

**Date: 03/09/2022**

Sd/-

**Hemantraï Thakorbhai Desai**  
**Chairperson and Wholetime Director**  
**DIN: 08787617**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **INDUSTRY STRUCTURE AND DEVELOPMENT**

#### **BUSINESS OVERVIEW**

We are an ISO 9001:2015 certified Company primarily engaged in the business as traders, distributors, super stockiest, retailers, wholesalers, importers, exporters, agents, dealers, buyers, sellers, fabricators, assemblers, fitters, installers, repairers of all types of Industrial machineries, its spare parts, electrical items, electronic items, mechanical and engineering items, pipes, pipe fittings, sanitation parts, all types of machined and un-machined castings, industrial valves and its spares, Oils, lubricants, all types of motors, pumps, generator sets, batteries and all types of electrical, mechanical, electromechanical & electronic items, and spare parts, accessories used for industrial, domestic and agricultural purposes. We are also distributor for FMCG products.

#### **OPPORTUNITIES AND THREATS**

##### **Opportunities:**

Immense growth potential

- The Indian textile industry is set for strong growth, backed by both strong domestic consumption as well as export demand.
- The textile and apparel industry is expected to grow to US\$ 190 billion by FY26.

##### **Threats:**

- Supply and availability of raw material
- Competition and price cutting from existing and new entrants
- Development of textile sector
- Credit availability
- Technological changes
- Rate of interest policies
- Economic and Demographic conditions

#### **SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE**

The Company's total Revenue from Sale of Goods & Services stood at Rs. 6427.45 lakhs, resulting an increase of revenue in comparison to FY 2020-21.

#### **OUTLOOK**

## **VISION**

To be the preferred and largest Pan India suppliers and exporters of leading domestic and international brands in the field of Electro-Mechanical Solutions, Automation, Fire & Safety, Power Supply, Wind & Solar Energy Products, and Services. We shall be seen as the benchmark for reliable delivery & excellence in after-sales services.

## **OUR MISSION**

We aim to be the leading supplier of reputed brands to the OEM's and end-users across relevant industries. We aim to be the partner of choice for our clients by offering them the latest technologies and value-added solutions always keeping in mind our environmental goals.

## **ROAD AHEAD**

India is working on major initiatives, to boost its technical textile industry. Owing to the pandemic, the demand for technical textiles in the form of PPE suits and equipment is on rise. Government is supporting the sector through funding and machinery sponsoring.

Top players in the sector are attaining sustainability in their products by manufacturing textiles that use natural recyclable materials.

The future for the Indian textiles industry looks promising, buoyed by strong domestic consumption as well as export demand. With consumerism and disposable income on the rise, the retail sector has experienced a rapid growth in the past decade with the entry of several international players like Marks & Spencer, Guess and Next into the Indian market. High economic growth has resulted in higher disposable income. This has led to rise in demand for products creating a huge domestic market.

India is going through transition from developing country to developed country. Make in India movement initiated by our respected Prime Minister Narendra Modi has attracted huge Investment in manufacturing industry both from India and from foreign Investors. Our company being distributor and manufacturer of Machinery parts foresee immense opportunity. Moreover we are surrounded by largest Industrial accommodation i.e. Dahej, Ankleshwar, Vapi, Gift City. Our location and presence in such area provide us great opportunity to grow multi fold in such growing face of India.

## **OUR PRODUCT PORTFOLIO:**





We added industry well-known brands in last few years like Redicon Power Build Gear Boxes, Elecon Gears range of products, Kirloskar Brothers Ltd offered us Pumps of Domestic Series, Agriculture Series as well as Industrial Series. We became authorized Dealers for Lubi Pumps Industrial Div. And we are adding on Products, manpower and Geographies.

Major products distributed by us are as follows:-







# BHARAT BIJLEE LIMITED



<p><b>Product Name:</b></p> <ul style="list-style-type: none"> <li>• AC MOTORS</li> </ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"> <li>• IE2-High Efficiency Motor</li> </ul>		<ul style="list-style-type: none"> <li>• Textile Industries</li> <li>• Chemical industries</li> <li>• Pharma</li> <li>• Power</li> <li>• Plastic</li> <li>• Ceramic</li> <li>• Paper industries</li> </ul>
<p><b>Product Name:</b></p> <ul style="list-style-type: none"> <li>• AC MOTORS</li> </ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"> <li>• IE3-Premium Efficiency Motor</li> </ul>		<ul style="list-style-type: none"> <li>• Textile Industries</li> <li>• Chemical industries</li> <li>• Pharma</li> <li>• Power</li> <li>• Plastic</li> <li>• Ceramic</li> <li>• Paper industries</li> </ul>
<p><b>Product Name:</b></p> <ul style="list-style-type: none"> <li>• AC MOTORS</li> </ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"> <li>• IE4-Super Premium Efficiency Motor</li> </ul>		<ul style="list-style-type: none"> <li>• Textile Industries</li> <li>• Chemical industries</li> <li>• Pharma</li> <li>• Power</li> <li>• Plastic</li> <li>• Ceramic</li> <li>• Paper industries</li> </ul>
<p><b>Product Name:</b></p> <ul style="list-style-type: none"> <li>• AC MOTORS</li> </ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"> <li>• FLP-Flame Proof Motor</li> </ul>		<ul style="list-style-type: none"> <li>• Chemical industries</li> <li>• Pharma</li> <li>• Power</li> <li>• oil</li> </ul>

# YASKAWA INDIA PRIVATE LIMITED




## YASKAWA

<p><b>Product Name :</b></p> <ul style="list-style-type: none"> <li>VARIABLE FREQUENCY DRIVE</li> </ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"> <li>Yasakwa-A1000</li> <li>Premium AC Drive</li> </ul>		<ul style="list-style-type: none"> <li>Textile Industries</li> <li>Plastic</li> <li>Crane and hoist</li> <li>Pump and fan</li> </ul>
<p><b>Product Name :</b></p> <ul style="list-style-type: none"> <li>VARIABLE FREQUENCY DRIVE</li> </ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"> <li>Yasakwa-V1000</li> <li>current vector drive</li> </ul>		<ul style="list-style-type: none"> <li>Textile Industries</li> <li>Plastic</li> <li>Crane and hoist</li> <li>Pump and fan</li> </ul>
<p><b>Product Name :</b></p> <ul style="list-style-type: none"> <li>VARIABLE FREQUENCY DRIVE</li> </ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"> <li>Yasakwa-GA500</li> <li>Industrial Micro Drive</li> </ul>		<ul style="list-style-type: none"> <li>Textile Industries</li> <li>Plastic</li> <li>Crane and hoist</li> <li>Pump and fan</li> </ul>
<p><b>Product Name :</b></p> <ul style="list-style-type: none"> <li>VARIABLE FREQUENCY DRIVE</li> </ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"> <li>Yasakwa-GA700</li> <li>powerful and extendable functionality</li> </ul>		<ul style="list-style-type: none"> <li>Textile Industries</li> <li>Plastic</li> <li>Crane and hoist</li> <li>Pump and fan</li> </ul>






# GULF OIL LUBRICANT INDIA LIMITED



<p><b>Product Name :</b></p> <ul style="list-style-type: none"> <li>LUBRICANT-SPIN 12</li> </ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"> <li>Spindle oil</li> </ul>		<ul style="list-style-type: none"> <li>TFO Machines</li> <li>Textile Industries</li> </ul>
<p><b>Product Name :</b></p> <ul style="list-style-type: none"> <li>Grease-Crown HD BLUE</li> </ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"> <li>Multipurpose grease</li> </ul>		<ul style="list-style-type: none"> <li>Textile</li> <li>Water Jet loom</li> <li>Process Industries</li> <li>Paper Industries</li> <li>Cement industries</li> </ul>
<p><b>Product Name :</b></p> <ul style="list-style-type: none"> <li>LUBRICANT-HYDRAULIC OIL</li> </ul>		<ul style="list-style-type: none"> <li>Textile industries</li> <li>Chemical industries</li> <li>Cement industries</li> <li>Ceramic industries</li> </ul>




# KIRLOSKAR BROTHERS LIMITED



<p><b>Product Name :</b></p> <ul style="list-style-type: none"><li>• DOMESTIC PUMP</li></ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"><li>• AQUA-100</li></ul>	 A compact, black and yellow domestic pump with a black handle on top and a red cap on the side.	<ul style="list-style-type: none"><li>• Household application</li></ul>
<p><b>Product Name :</b></p> <ul style="list-style-type: none"><li>• DOMESTIC PUMP</li></ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"><li>• CPBS VERTICAL</li></ul>	 A vertical domestic pump consisting of a white cylindrical tank mounted on a black motor base.	<ul style="list-style-type: none"><li>• Hotel industries</li><li>• High rise building</li></ul>
<p><b>Product Name :</b></p> <ul style="list-style-type: none"><li>• FIRE PUMP</li></ul>	 A large, industrial fire pump painted in bright red, mounted on a red metal base with various pipes and fittings.	<ul style="list-style-type: none"><li>• Textile</li><li>• Chemical</li><li>• Hospital</li><li>• Market</li></ul>

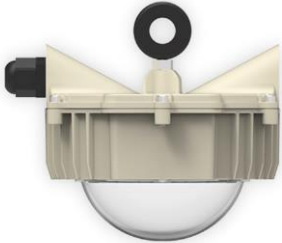


# POWER BUILD PRIVATE LIMITED



<p><b>Product Name :</b></p> <ul style="list-style-type: none"> <li>• Gear box</li> </ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"> <li>• Universal geared</li> </ul>		<ul style="list-style-type: none"> <li>• textile</li> <li>• quarry</li> <li>• paper</li> <li>• chemical</li> <li>• power</li> </ul>
<p><b>Product Name :</b></p> <ul style="list-style-type: none"> <li>• Gear box</li> </ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"> <li>• Series M inline helical geared</li> </ul>		<ul style="list-style-type: none"> <li>• textile</li> <li>• quarry</li> <li>• paper</li> <li>• chemical</li> <li>• power</li> </ul>
<p><b>Product Name :</b></p> <ul style="list-style-type: none"> <li>• Gear box</li> </ul> <p><b>Product Specification:</b></p> <p>Series F Parallel shaft Mounted Geared Motor</p>		<ul style="list-style-type: none"> <li>• textile</li> <li>• quarry</li> <li>• paper</li> <li>• chemical</li> <li>• power</li> </ul>




# CROMPTON GREAVES CONSUMER ELECTRICAL LIMITED

**Crompton**

<p><b>Product Name :</b></p> <ul style="list-style-type: none"> <li>• Street light-LED Well glass</li> </ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"> <li>• Photon</li> </ul>		<ul style="list-style-type: none"> <li>• Textile Industries</li> <li>• Chemical industries</li> <li>• Pharma</li> <li>• Power</li> <li>• Plastic</li> <li>• Ceramic</li> </ul>
<p><b>Product Name :</b></p> <ul style="list-style-type: none"> <li>• Street light-High Bay</li> </ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"> <li>• Jupiter Neo</li> </ul>		<ul style="list-style-type: none"> <li>• Textile Industries</li> <li>• Chemical industries</li> <li>• Pharma</li> <li>• Power</li> <li>• Plastic</li> <li>• Ceramic</li> </ul>
<p><b>Product Name :</b></p> <ul style="list-style-type: none"> <li>• Street light-Under canopy</li> </ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"> <li>• Neptune</li> </ul>		<ul style="list-style-type: none"> <li>• Textile Industries</li> <li>• Chemical industries</li> <li>• Pharma</li> <li>• Power</li> <li>• Plastic</li> <li>• Ceramic</li> </ul>


# ELECON ENGINEERING COMPANY LIMITED



<p><b>Product Name :</b></p> <ul style="list-style-type: none"><li>• GEARBOX</li></ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"><li>• WORM GEAR SMALL SERIES</li></ul>		<ul style="list-style-type: none"><li>• textile</li><li>• quarry</li><li>• paper</li><li>• chemical</li><li>• power</li></ul>
<p><b>Product Name :</b></p> <ul style="list-style-type: none"><li>• GEARBOX</li></ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"><li>• WORM GEAR MEDIUM SERIES</li></ul>		<ul style="list-style-type: none"><li>• textile</li><li>• quarry</li><li>• paper</li><li>• chemical</li><li>• power</li></ul>
<p><b>Product Name :</b></p> <ul style="list-style-type: none"><li>• GEARBOX</li></ul> <p><b>Product Specification:</b></p> <p>MODULAR UNIVERSAL MOUNTING</p>		<ul style="list-style-type: none"><li>• textile</li><li>• quarry</li><li>• paper</li><li>• chemical</li><li>• power</li></ul>

## LUBI INDUSTRIES LLP






<p><b>Product Name :</b></p> <ul style="list-style-type: none"> <li>• PUMP</li> </ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"> <li>• Vertical Multistage centrifugal pumps</li> </ul>		<ul style="list-style-type: none"> <li>• HVAC</li> <li>• Paper</li> <li>• Chemical</li> <li>• Cement</li> <li>• Power</li> </ul>
<p><b>Product Name :</b></p> <ul style="list-style-type: none"> <li>• PUMP</li> </ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"> <li>• Horizontal centrifugal pump</li> </ul>		<ul style="list-style-type: none"> <li>• HVAC</li> <li>• Paper</li> <li>• Chemical</li> <li>• Cement</li> <li>• Power</li> </ul>
<p><b>Product Name :</b></p> <ul style="list-style-type: none"> <li>• PUMP</li> </ul> <p><b>Product Specification:</b></p> <ul style="list-style-type: none"> <li>• Submerged centrifugal pump</li> </ul>		<ul style="list-style-type: none"> <li>• HVAC</li> <li>• Paper</li> <li>• Chemical</li> <li>• Cement</li> <li>• Power</li> <li>• RO</li> </ul>



Looking to the our customer need and support we have started manufacturing customized motors with the brand name of SynchroPlus in the year 2020.

# **SynchroPlus**

<p><b>Product Name :</b></p> <ul style="list-style-type: none"> <li>• Ring frame motor</li> </ul>		<ul style="list-style-type: none"> <li>• Stenter machine</li> <li>•</li> </ul>
<p><b>Product Name :</b></p> <ul style="list-style-type: none"> <li>• High efficiency TFO motor</li> </ul>		<ul style="list-style-type: none"> <li>• Blower machine</li> </ul>
<p><b>Product Name :</b></p> <ul style="list-style-type: none"> <li>• Textile application Special motor</li> </ul>		<ul style="list-style-type: none"> <li>• Textile machine</li> </ul>

## **RISK AND CONCERNS**

- Metal, which forms the main raw material for the company has inherently been more volatile and it impacts the gross profit margins of the company.
- Continuous Labour availability is very necessary for the company to grow.
- The industry which forms the major portion of the revenue from operations is cyclical in nature; hence depend on overall economic activity.
- Moreover, slow speed of project approval delays revenue recognition.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has in place an adequate system of internal control commensurate with its size and nature of its business. These have been designed to provide reasonable assurance that all assets are safeguarded and protected against loss from unauthorized use or disposition and that all transactions are authorized, recorded and reported correctly and the business operations are conducted as per the described policies and procedures of the Company. The Audit Committee and the Management have reviewed the adequacy of the internal control systems and suitable steps are taken to improve the same.

## **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

During the financial year ended 31st March 2022, your company has recorded a total revenue of Rs. 6510.87 lakhs against Rs. 2618.51 lakhs in the previous year, representing an increase of 148.65 %. During the year, the company has incurred profit of Rs. 488.50 lakhs as compared to profit of Rs. 19.56 lakhs in the previous year. The company was able to keep its operations afloat and has managed to remain focused on network building and human resource development to sustain growth for the coming years.

To conserve resources for the Company's future growth plans, no dividend is being recommended by the Directors for the year ended 31st March, 2022.

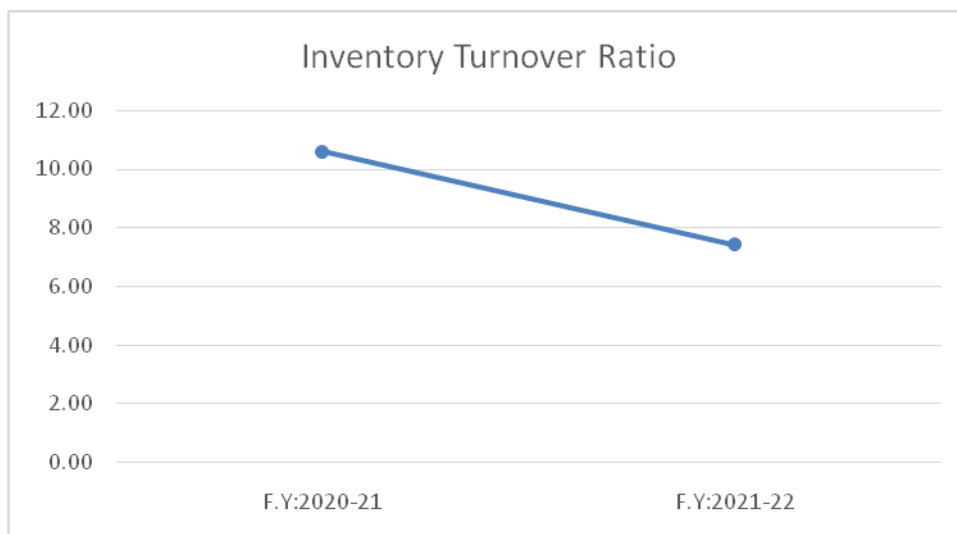
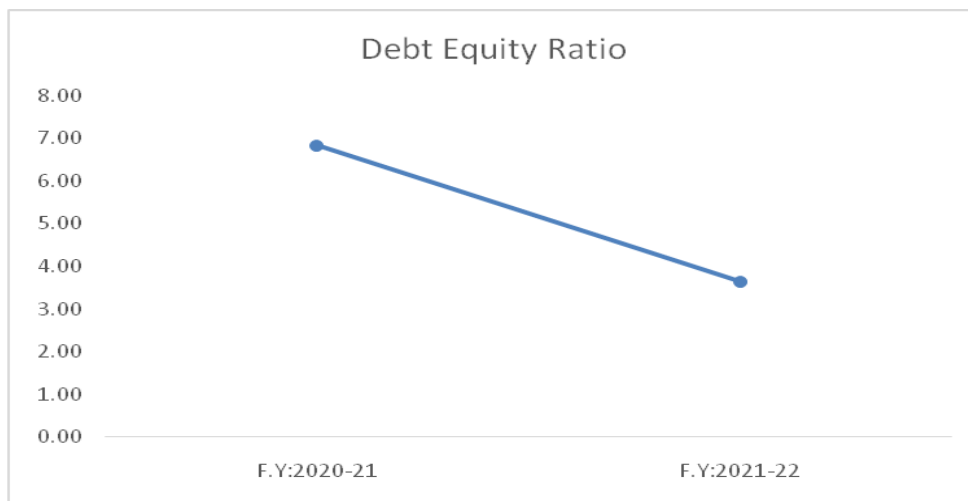
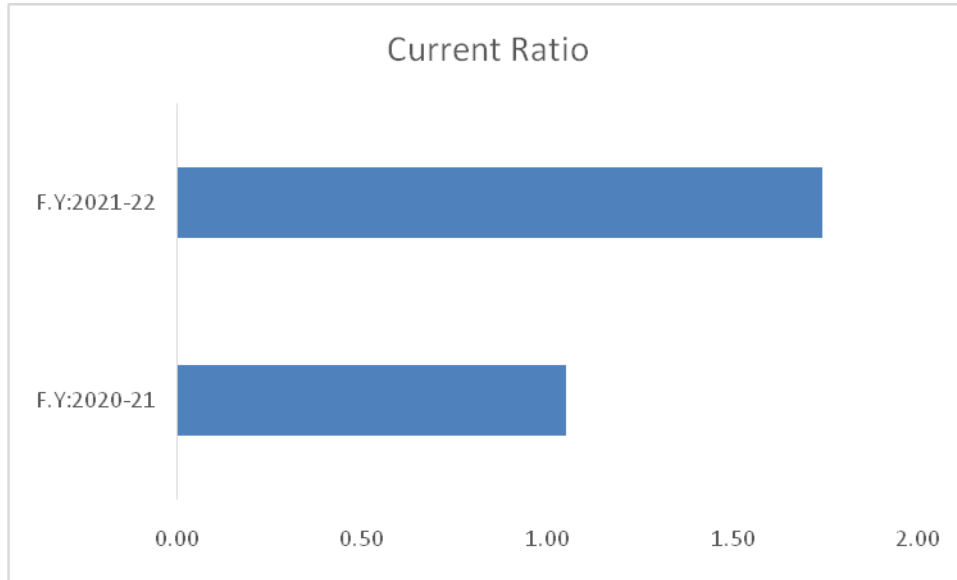
## **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES**

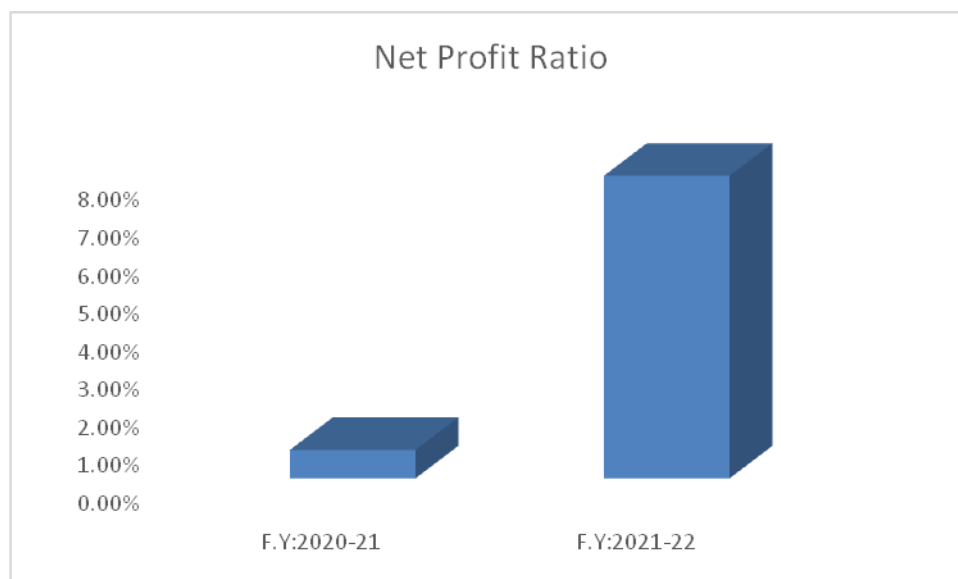
Employees are prime assets and a vital key to company's success. The company is committed to creating a professional culture to nurture and enable people to grow in their careers alongside Company's success. The company constantly strives to strengthen its manpower in alignment with the business needs and continue to engage them through various initiatives in the realm of learning & development opportunities, reward & recognition, employee engagement activities and career growth.

The company firmly believes that its human resources are the key enablers for the growth of the company and are an important asset. Hence, the success of the company is closely aligned to the goals of the human resources of the company. Taking this into account, the Company would continue to invest in developing its human capital and establishing its brand on the market to attract and retain the best talent.

## DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

The Financial ratios has been enclosed as below :





Sr No.	Particulars	Ratio for F.Y: 2021-22	Ratio for F.Y: 2020-21	Variance
1.	Current Ratio	1.74	1.05	Note: 1
2.	Debt Equity Ratio	3.65	6.83	
3.	Return on Equity Ratio	0.61	0.16	Note: 2
4.	Inventory Turnover Ratio	7.43	10.59	
5.	Net Capital Turnover Ratio	5.53	35.25	
6.	Net Profit Ratio	0.08	0.01	
7.	Return on Capital Employed	0.44	0.34	
8.	Trade Receivables Turnover Ratio	4.46	2.00	
9.	Trade Payables Turnover Ratio	8.09	2.00	
10.	Debt Service Coverage Ratio	9.84	0.00	

**Note: 1**

The Return on Investment can not be computed for investments made in Mutual Fund as the same was invested in Growth Fund and no dividend was received during the year. Further, as per accounting policies followed by the company, investments in mutual funds are valued at cost or market value whichever is lower as on 31.03.2022. Since the investment has not been re-stated as on date of balance sheet, the return on the same has not been computed and hence ratio could not be determined.

**Note: 2**

F.Y. 2020-21, was the year of incorporation of the company and the company started its operations after first quarter of F.Y.2020-21. Full year operations of the company started only during F.Y.2021-22. Henceforth comparative analysis of F.Y.2021-22 with F.Y. 2020-21, would provide misleading & unreasonable comparative data analysis. Henceforth for the sake of better presentation, the comparative data analysis has not been provided.

## **RETURN ON NET WORTH**

<b>In Lakhs (INR)</b>	<b>FY 2021</b>	<b>FY 2022</b>
<b>Net Profit</b>	19.56	488.5
<b>Net Worth</b>	119.56	798.04
<b>Return on Net Worth</b>	16 %	61 %

**For SUNRISE EFFICIENT MARKETING LIMITED**

Sd/-

**Hemantrai Thakorbbhai Desai**  
Chairperson and Wholetime Director

**DIN: 08787617**

**Date: 03/09/2022**

**Place: Surat**

## DETAILS PERTAINING TO THE CONSTITUTION & COMPOSITION OF THE BOARD AND BOARD COMMITTEES

### (a) Board Strength and representation:

As of March 31, 2022, the Board consisted of Eight members. The Composition and the category of Directors on the Board of the Company were as under:

Category	Name of Director
<b>Executive Director</b>	Mr. Lejas Hemantraï Desai Mrs. Mitaliben Lejas Desai Mr. Hemantraï Thakorbhai Desai Mr. Hiren Kunverji Shah Mr. Pinkal Sureshbhai Pancholi
<b>Non Executive Independent Director</b>	Mr. Anurag Dindayal Harlalka Mrs. Krishna Pratik Lankapati Mr. Prashantkumar Rameshchandra Patil

### (b) The Details of Directorship held by the Directors as on 31<sup>st</sup> March, 2022 and their attendance at the Board meetings during the year are as follows:

Name of Directors	Category	No. of shares held as on 31.03.22	No. of Committee positions held in the Company**	No. of Committee positions held in the Other Company	No. of Directorship held in other company
	ED/ NED/ID*				
Mr. Lejas Hemantraï Desai	ED	20,55,643	--	--	1
Mrs. Mitaliben Lejas Desai	ED	15,64,201	--	--	1
Mr. Hemantraï Thakorbhai Desai	ED	32	--	--	--
Mr. Hiren Kunverji Shah	ED	--	--	--	1
Mr. Pinkal Sureshbhai Pancholi	ED	31	--	--	--
Mr. Anurag Dindayal Harlalka	NED/ID	--	3	--	--
Mrs. Krishna Pratik Lankapati	NED/ID	--	3	--	--
Mr. Prashantkumar Rameshchandra Patil	NED/ID	--	3	--	--

\* ED - Executive Director; NED - Non-Executive Director; ID - Independent Director.

\*\* Membership / Chairman of only Audit Committee, Shareholders Relationship Committee and Nomination & Remuneration Committee in Public limited companies have been considered.



### (c) Details of number of Board Meetings held in the financial year:

During the financial year 2021-22, Fourteen (15) Meetings of the Board of Directors were held on the following dates:

01-04-2021, 24-06-2021, 20-07-2021, 21-12-2021, 30-12-2021, 05-01-2022, 02-02-2022, 15-02-2022, 21-02-2022, 03-03-2022, 03-03-2022, 04-03-2022, 10-03-2022, 22-03-2022, 23-03-2022

### AUDIT COMMITTEE

The Board of Directors at their meeting held on 21.02.2022 constituted an Audit Committee of Directors and empowered the Committee to deal with all such matters which it may consider appropriate to perform as audit committee including items specified in Section 177(4) of the Companies Act, 2013 (as may be modified/amended from time to time) and such matters as may be assigned from time to time by the Board of Directors.

#### Composition and attendance at Meetings:

The composition of Audit Committee has been as detailed under;

Name of Directors	Categories	Nature of Directorship
Mrs. Krishna Pratik Lankapati	Chairperson	Independent Director
Mr. Anurag Dindayal Harlalka	Member	Independent Director
Mr. Prashantkumar Rameshchandra Patil	Member	Independent Director

During the financial year 2021-22, No Meeting of Audit Committee was held:

### NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors at their meeting held on 21.02.2022 has constituted a Nomination & Remuneration Committee to look into the matters pertaining to remuneration of executive and non executive directors. The detailed policy on appointment and remuneration for directors, key managerial personnel and senior management employee is uploaded on the website of the Company. The web link is [www.sunriseefficientmarketing.com](http://www.sunriseefficientmarketing.com)

#### Composition of the Nomination & Remuneration Committee and attendance at Meetings:

The composition of Nomination & Remuneration Committee has been as under;

Name of Directors	Categories	Nature of Directorship
Mrs. Krishna Pratik Lankapati	Chairperson	Independent Director
Mr. Anurag Dindayal Harlalka	Member	Independent Director
Mr. Prashantkumar Rameshchandra Patil	Member	Independent Director

During the financial year 2021-22 no meeting of the Nomination & Remuneration Committee was held.

## **STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Board of Directors at their meeting held on 21.02.2022 has constituted a Stakeholders Relationship Committee to redress the complaints of the shareholders. The Committee shall oversee all matters pertaining to investors of our company. Mr. Prashantkumar Rameshchandra Patil is heading the Committee.

### **Composition of the Stakeholders Relationship Committee and attendance at meetings:**

The composition of Stakeholders Relationship Committee has been as under;

Name of Directors	Categories	Nature of Directorship
Mr. Prashantkumar Rameshchandra Patil	Chairperson	Independent Director
Mr. Anurag Dindayal Harlalka	Member	Independent Director
Mrs. Krishna Pratik Lankapati	Member	Independent Director

During the financial year 2021-22, no meetings of Stakeholders Relationship Committee were held.

**For SUNRISE EFFICIENT MARKETING  
LIMITED**

**Date: 03/09/2022**

**Place: Surat**

Sd/-

**Hemantraï Thakorbbhai Desai  
Chairperson and Wholetime Director  
DIN: 08787617**

**THE DISCLOSURES PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULES 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES, 2016, ARE AS UNDER:**

- (i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2021-22, ratio of the remuneration of the employees of the Company for the financial year 2021-22 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director / KMP and Designation	% increase in Remuneration in the F.Y. 2021-22	Ratio of Remuneration of each Director to median remuneration of employees
1.	Lejas Hemantrai Desai Managing Director	33.33	5.08
2.	Mitaliben Lejas Desai Managing Director	--	3.81
3.	Hemantrai Thakorbhai Desai Wholetime Director	--	3.81
4.	Hiren Kunverji Shah Wholetime Director	--	--
5.	Pinkal Sureshbhai Pancholi Wholetime Director	--	--
6.	Anurag Dindayal Harlalka Non- Executive Director	N.A.	--
7.	Krishna Pratik Lankapati Non- Executive Director	N.A.	--
8.	Prashantkumar R Patil Non- Executive Director	N.A.	--
9.	Manish Vaghel ** Company Secretary	N.A	--
10.	Bhranti Gaurav Desai Chief Financial Officer	Nil	--

\*Note: The median is calculated on the basis of salary of March-2022 of the employee.

\*\* (Appointed w.e.f. 15.02.2022 and Resigned w.e.f. 14.06.2022)

## (ii) Names of the top ten employees in terms of remuneration drawn from the Company in the financial year 2021-22:

Sr.	Name & Designation	Remuneration Received during 2021-22	Nature of employment whether contractual or otherwise	Qualifications and experience of the employee	Date of Commencement of Employment	The age of such employee as on 31.03.22	The Last Employment Held By Such Employee Before Joining The Company	The % of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) above. whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager. nature of relative
1	Lejas Hemantrai Desai Managing Director	1200000	Permanent	Diploma ele /20 yrs	01/10/20	41	Sunrise marketing & services	56.79 % Mitaliben Lejas Desai (Wife) Hemantrai Thakorbbhai Desai (Father)
2	Mitaliben Lejas Desai Managing Director	900000	Permanent	Diploma-Met/20 Yrs	01/10/20	39	Sunrise marketing & services	43.21% Lejas Hemantrai Desai (Husband) Hemantrai Thakorbbhai Desai (Father in Law)
3	Hemantrai Thakorbbhai Desai Wholetime Director	900000	Permanent	BA/35YRS	01/10/20	40	Sunrise marketing & services	0.001 % Lejas Hemantrai Desai (Son) Mitaliben Lejas Desai (Daughter in Law)
4	Dhaval Modh Senior Sales Engineer	700000	Permanent	Diploma-Mech/8	01/10/20	28	Sunrise marketing & services	--
5	Jatin Kumar Lad DGM	675000	Permanent	ITI-electrician/	01/10/20	36	Sunrise marketing & services	0.001 %
6	Gaurav Jayantbbhai Desai GM	630000	Permanent	MBA/18	01/10/20	38	Sunrise marketing & services	0.001 % Lejas Hemantrai Desai (Brother in law)
7	Pinkal Sureshbhai Pancholi Wholetime Director	600000	Permanent	BE-ELE /20 Yrs	01/10/20	38	Sunrise marketing & services	0.001 %
8	Dharmesh Sharma Manager	576000	Permanent	BCOM/35	01/10/20	57	Sunrise marketing & services	---
9	Priyanka Pancholi Admin Head	480000	Permanent	MBA/5 Yrs	01/10/20	33	Sunrise marketing & services	Pinkal Sureshbhai Pancholi (Husband)
10	Ashish Desai Senior Sales Officer	480000	Permanent	BCOM/15	01/11/21	32	Niti Enterprise	---

(i) The median remuneration of employees of the company during the Financial Year was Rs. 19,671/- p.m.

(ii) There were 61 permanent employees on the rolls of the Company as on March 31, 2022;



- (iii) There is average increase of 15.56% in the remuneration of Key Managerial personnel in comparison to the last financial year.
- (iv) The remuneration of KMP is as per the recommendations of the Nomination & Remuneration Committee.
- (v) It is hereby affirmed that the remuneration paid is as per the remuneration policy for Directors, Key Managerial Personnel and other Employees.

**For SUNRISE EFFICIENT MARKETING LIMITED**

Sd/-

**Hemantraï Thakorbhái Desái**  
**Chairperson and Wholetime Director**  
**DIN: 08787617**

**Date: 03/09/2022**  
**Place: Surat**

## SECRETARIAL AUDIT REPORT

**Form No. MR-3**

**Secretarial Audit Report**

**For the financial year ended March 31, 2022**

**[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  
**M/s SUNRISE EFFICIENT MARKETING LIMITED**  
SUB PLOT NO. 2, BLOCK B, AKASH BHUMI COMPLEX.  
SURAT – 394221, GUJARAT, INDIA

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Sunrise Efficient Marketing 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 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 **31.03.2022**, 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:

1. 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 **31.03.2022** according to the provisions of:
  - (i) The Companies Act, 2013 (**the Act**) 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 there under
  - (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder 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'**) to the extent applicable to the Company :-
    - 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, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 notified with effect from May 15, 2015
    - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009





- d. The Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not Applicable for the year under review
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not Applicable for 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
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not Applicable for the year under review
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – Not Applicable for the year under review.
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified with effect from December 1, 2015
- (vi) Industrial Disputes Act, 1947
- (vii) The Payment of Wages Act, 1936
- (viii) The Minimum Wages Act, 1948
- (ix) Employees' State Insurance Act, 1948
- (x) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
- (xi) The Payment of Bonus Act, 1965
- (xii) The Payment of Gratuity Act, 1972
- (xiii) The Maternity Benefit Act, 1961
- (xiv) Equal Remuneration Act, 1976
- (xv) The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959
- (xvi) and all other laws applicable to the company not mentioned hereinabove.

I have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards issued by The Institute of Company Secretaries of India.
2. Listing Agreement with BSE SME Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

## 2. 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.

Adequate notice is given to all 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.

## 3. 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.

4. We further report that during the audit period the company has not taken any actions or enter into events having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

This report is to be read with our letter dated 3<sup>rd</sup> September, 2022 which is annexed and forms an integral part of this report.

**Date: 03.09.2022**  
**Place: Surat**

**For DHIREN R. DAVE & CO.,**  
**Company Secretaries**  
**UIN: P1996GJ002900**  
**P/R No.:2144/2022**

**PINAL KANDARP SHUKLA**  
**Partner**  
**Company Secretary**  
**ACS:28554 CP:10265**  
**UDIN: A028554D000902702**

To,  
The Members  
**M/s SUNRISE EFFICIENT MARKETING LIMITED**  
SUB PLOT NO. 2, BLOCK B, AKASH BHUMI COMPLEX.  
SURAT – 394221, GUJARAT, INDIA

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

1. Maintenance of secretarial record is the responsibility of the 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. Where ever 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, regulations, standards is the responsibility of 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.

**Date: 03.09.2022**  
**Place: Surat**

**For DHIREN R. DAVE & CO.,**  
**Company Secretaries**  
**UIN:P1996GJ002900**  
**P/R No.:2144/2022**

**PINAL KANDARP SHUKLA**  
**Partner**  
**Company Secretary**  
**ACS:28554 CP:10265**  
**UDIN: A028554D000902702**



## FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

### 1 Details of contracts or arrangements or transactions not at arm's length basis

S N	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date (s) of approval by the Board	Amount paid as advances , if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
<b>Not Applicable</b>								

### 2 Details of material contracts or arrangement or transactions at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	Lejas Hemantrai Desai Managing Director	Salary	Yearly	12,00,000	01/04/2021	--
2	Mitaliben Lejas Desai Managing Director	Salary	Yearly	9,00,000	01/04/2021	--
3	Hemantrai T Desai Wholetime Director	Salary	Yearly	9,00,000	01/04/2021	--
4	Pinkal Sureshbhai Pancholi Wholetime Director	Salary	Yearly	50,000	15/02/2022	--
5	Manish Vaghela CS	Salary	Yearly	58,000	15/02/2022	--
6	Bhranti Gaurav Desai CFO	Salary	Yearly	84,000	15/02/2022	--
7	Niti Enterprise	Sale	--	24,14,000	--	--

**For SUNRISE EFFICIENT MARKETING LIMITED**

Date: 03/09/2022  
Place: Surat

Sd/-  
**Hemantrai Thakorbbhai Desai**  
Chairperson and Wholetime Director  
DIN: 08787617



**CERTIFICATION BY THE CHIEF FINANCIAL OFFICER ON FINANCIAL STATEMENTS OF THE COMPANY**

I, Bhranti Gaurav Desai, Chief Financial Officer of SUNRISE EFFICIENT MARKETING LIMITED, certify that:

- (a) I have reviewed the financial statements and the Cash Flow Statement of SUNRISE EFFICIENT MARKETING LIMITED for the year ended 31<sup>st</sup> March 2022 and that to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best our knowledge the belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the 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 internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee:
- (i) There has not been any significant change in internal control over financial reporting during the year under reference;
  - (ii) There has not been any significant change in accounting policies during the year; and
  - (iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the company's internal control system over financial reporting.

By order of Board of Directors

Sd/-  
Bhranti Gaurav Desai  
Chief Financial Officer

Date: 30/05/2022  
Place: Surat

## INDEPENDENT AUDITOR'S REPORT

**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, Partner**

**M. No. – 121551**

UDIN: 22121551AJXQRV6349

Place –Surat

Date:30/05/2022

## ANNEXURE A– Report under the Companies (Auditor’s Report) Order, 2020

Referred to in of our report of even date

In terms of the information and explanations sought by us and given by the company 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 that: –

1 (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) As explained to us, all the assets have been physically verified by the management during the year also there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c)The company does not have any immovable properties held in its name.

(d)The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the previous year

(e)As per the details and explanations provided by management and as verified by us, no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.

2. (a)As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material.

(b) The Company has been sanctioned working capital facilities of Rs.6 Crores by Axis Bank Ltd on the basis of security of current assets.

(c) The value of stock & book debts statement filed by the company in monthly stock statements with Axis Bank and the value of Stock & book debts as per books of accounts as on the date of stock statement filed with the bank has been tabulated here under (Rs. In Lakhs):

Sr. No	Month	Value of Paid Stock		Value Of Debtors	
		As Per Statement	As per Books	As Per Statement	As per Books
1	April	-110.03	*	1211.39	1329.62
2	May	-66.52		1200.26	1292.13
3	June	45.05		1205.69	1274.28
4	July	72.51		1312.65	1389.44
5	August	15.85		1468.21	1580.00
6	September	-19.44		1566.53	1675.18

7	October	657.52		1508.52	1611.68
8	November	771.95		1552.12	1659.22
9	December	775.49		1757.19	1737.47
10	January	781.49		1712.5	1684.23
11	February	-61.62		1702.05	1675.54
12	March	432.55	432.55	1632.71	1595.00

\* As certified by the management and as verified by us value of stock is determined by the accounting software used by the company only after closing the books of accounts of the company for a particular period i.e. on 31st March 2022. Henceforth, it is not possible to determine value of paid stock on each date of stock statement submitted by the client to the bank.

The company has a practice of physically quantifying and valuing the stock every month on the date of submission of monthly stock statements to the bank and the said value of stock derived on such monthly physical valuation of stock is incorporated in the stock statements submitted to the bank. However, the value of stock as on the closing of books of accounts on 31.03.2022 as per books of accounts has been identified by us and the same is stated above.

3. (a) As explained to us, the company had not granted loans to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.

(b) Advances for Capital goods to Mahendra Dubey amounting to Rs.5 Lakhs has been made during the F.Y. 2021-22. However, no capital goods were received till the date and further amount advanced had not been refunded.

4. Provisions of Section 185 and 186 of the Companies Act 2013 have been complied with in respect of loans, investments, guarantees and security.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, or

6. It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Act, or

7 (a) According to the records of the company the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other material statutory dues applicable to it.

(b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.

8. During the previous year, there is no such instances or transactions that has not been recorded in books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9. (a) During the previous year, 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 other lender.

(c) During the previous year, the company has not utilized any funds raised on short term basis for any long term purposes.

10. (a) The company has not raised moneys by way of initial public offer or further public offer (including debt instrument),

(b) The company has made preferential allotment to Mr. Lejas Desai (Managing Director) for 1,57,025 shares having face value at Rs. 10 per share during the F.Y.2021-22.

(c) The company has also issued bonus shares having Face value of Rs.10 per share during F.Y.2021-22 as following:

<b>Sr. No</b>	<b>Name</b>	<b>Bonus Shares Allotted</b>
1	Lejas Hemantrai Desai	13,98,618
2	Mitali Lejas Desai	10,64,251
3	Hemantrai Thakorbbhai Desai	22
4	Pinkal Sureshbhai Pancholi	21
5	Gaurav Jayantbhai Desai	21
6	Jatinkumar Rameshbhai Lad	21
7	Hitesh Kumar Chauhan	21
<b>TOTAL</b>		<b>24,62,975</b>

11(a) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.

(b) No whistle blower complaints have been received by the auditor during the previous year.

(c) No report has been filed by the Auditors in Form ADT – 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 under section 143(12) of Companies Act 2013 with the Central Government during the previous year.

12. The company is not a Nidhi Company hence this clause is not applicable.

13. Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.

14. (a) No independent internal auditor has been appointed by the company and the internal audit is being done by the internal team of the company as appointed by the management at regular intervals and as per our opinion such internal audit policy adopted by the company commensurate with the size of the company and the nature of its business.

(b) Since no independent internal auditor has been appointed by the company, there are no such internal audit reports that are required to be considered by Statutory Auditor.

15. The company has not entered into any non-cash transactions with directors or persons connected with him.

16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

17. The Company has NOT incurred cash losses in the financial year and in the immediately preceding financial year.

18. There has been no resignation of statutory auditors of the Company during the previous year.

19. On the basis of the information available from financial statements and financial ratios derived therein, ageing and expected dates of realization of financial assets and payment of financial liabilities, and other information accompanying the financial statements, and as per our knowledge of the Board of Directors and management plans, we are of the opinion that that no material uncertainty exists as on the date of the audit report, that company is 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.

20. During the previous year, the company was not required to comply with the provisions of Section 135 (Corporate Social Responsibility) of the companies Act 2013 and its relevant Rules as it was outside the threshold limits as prescribed u/s 135(1) of Companies Act 2013.

21. Since there is no requirement of any Consolidated Financial Statements to be prepared by the company during the previous year, any adverse or qualified remarks of other auditors in their respective CARO Report which needs to be incorporated in CARO Report of Consolidated Financial Statements is not applicable to the company during the previous year.

**For SBMG & Co**

Chartered Accountants

(FRN:127756W)

**SUMIT BIHANI, Partner**

**M. No. – 121551**

UDIN: 22121551AJXQRV6349

Place -Surat

Date:30/05/2022





## **ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT**

**(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date) Report on the Internal Financial Controls Over Financial Reporting 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 **SUNRISE EFFICIENT MARKETING LIMITED** as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### **Auditor’s 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 issued by the Institute of Chartered Accountants of India and the Standards on auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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.

### **Opinion**

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, 2022, 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 issued by the Institute of Chartered Accountants of India.

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

Sd/-  
**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	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		(Amount In ` Lakhs)	(Amount In ` Lakhs)
<b>I. EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDER'S FUND</b>			
(a) Share Capital	1	362.00	100.00
(b) Reserves and Surplus	2	436.04	19.56
Share application money pending allotment		-	-
<b>NON-CURRENT LIABILITIES</b>			
(a) Long-Term Borrowings	3	454.88	17.57
(b) Deferred Tax Liabilities (Net)	4	(0.56)	(0.10)
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
<b>CURRENT LIABILITIES</b>			
(a) Short-Term Borrowings	5	865.10	665.33
(b) Trade Payables	6	520.02	890.58
Total O/s Due to MSME		149.58	120.76
Total O/s Due to Others		370.43	769.82
(c) Short-Term Provisions	7	189.72	10.03
(d) Other Current Liabilities		-	-
<b>TOTAL</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	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	55.27
<b>CURRENT ASSETS</b>			
(a) Current Investments	10	35.50	10.00
(b) Inventories	11	946.77	457.02
(c) Trade Receivables	12	1,595.00	1,099.14
(d) Cash and Cash Equivalents	13	1.25	1.30
(e) Short-Term Loans and Advances	14	158.91	72.64
(f) Other Current Assets		-	-
<b>TOTAL</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

**For Sunrise Efficient Marketing Limited**

**Sumit Bihani, Partner**

M No 121551

UDIN: 22121551AJXQRV6349

Place: Surat

Date: 30/05/2022

**Lejas Desai**

Director

DIN:02488965

**Mitali Desai**

Director

DIN:02594823

**Manish Vaghela**

Company Secretary

M.No.:A57901

**Bhranti Desai**

CFO

PAN:ANLPD8136G

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

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

<i>Particulars</i>	<i>Note No</i>	<i>Figures as at the end of current reporting period</i>	<i>Figures as at the end of previous reporting period</i>
i. Revenue from Operations	15	6,427.45	2,613.78
ii. Other Income	16	83.42	4.73
<b>TOTAL INCOME</b>		<b>6,510.87</b>	<b>2,618.51</b>
iii. <i>Expenses:</i>			
Cost of Materials Consumed	17	5,212.68	2,420.93
- Purchases of Stock in Trade	17	5,702.43	2,420.93
- Change in Inventories	18	489.75	-
Employee benefit expense	19	222.92	76.13
Financial costs	20	76.34	37.43
Depreciation and other amortized expenses	21	7.63	1.04
Other Expenses	22	325.02	55.77
<b>TOTAL EXPENSES</b>		<b>5,844.60</b>	<b>2,591.29</b>
iv. Profit before exceptional & extraordinary items & tax		666.27	27.22
v. Exceptional Items		-	-
vi. Profit before extraordinary items and tax		666.27	27.22
vii. Extraordinary Items		-	-
viii. Profit before tax		666.27	27.22
ix. Tax expense:			
Current tax	23	178.23	7.76
Deferred tax	4	(0.46)	(0.10)
Profit (Loss) from continuing operations		488.50	19.56
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit/(Loss) from Discontinuing operations		-	-
Profit/(Loss) for the period		488.50	19.56
Earning per equity share:	24		-
Basic		40.90	3.08
Diluted		40.90	3.08

**NOTES ON ACCOUNTS & ACCOUNTING POLICIES :**

In terms of our audit report of even date

**For SBMG & Co.**

Chartered Accountants

**FRN 127756W**

**For Sunrise Efficient Marketing Limited**

**Sumit Bihani, Partner**

M No 121551

UDIN: 22121551AJXQRV6349

Place: Surat

Date: 30/05/2022

**Lejas Desai**

**Director**

**DIN:02488965**

**Mitali Desai**

**Director**

**DIN:02594823**

**Manish Vaghela**

**Company Secretary**

**M.No.:A57901**

**Bhranti Desai**

**CFO**

**PAN:ANLPD8136G**

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

For Sunrise Efficient Marketing Limited

Lejas Desai  
Director  
DIN:02488965

Mitali Desai  
Director  
DIN:02594823

Manish Vaghela  
Company Secretary  
M.No.:A57901

Bhranti Desai  
CFO  
PAN:ANLPD8136G





## **SIGNIFICANT ACCOUNTING POLICIES**

### **1. BASIS OF ACCOUNTING:**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles of India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013 ('the Act'). The financial statements have been prepared on an accrual basis and under the historical cost convention, except for certain Fixed Assets which are carried at revalued amounts. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

The company has reclassified the previous year figures in accordance with the requirements applicable in the current year.

The financial statements are presented in Indian rupees.

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.

### **2. USE OF ESTIMATES:**

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialized.

### **3. FIXED ASSETS:**

Fixed assets are stated at cost which includes price, duties, levies and any directly attributable cost of bringing the assets to its working condition for the intended use as reduced by any part of the cost reimbursed by Government or otherwise by way of any concession, credits, Cenvat reduction in price, discount etc. or otherwise, at the time of purchase or otherwise subsequently less accumulated depreciation.

### **4. IMPAIRMENT OF ASSETS:**

The carrying value of assets at each balance sheet date is reviewed for impairment. If any indication of such impairment exists, the recoverable amount of those assets is estimated and impairment is recognised, if the carrying amount of those assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting future cash flows to their present value based on appropriate discount factor. When there is indication as at each

balance sheet date, that an impairment loss recognised for asset in prior accounting year no longer exists or may have decreased such reversal of impairment loss is recognised.

**5. DEPRECIATION:**

Depreciation on the assets have been provided on Written Down Value (WDV) method as per the rates and in the manner prescribed in Schedule II of the Companies Act, 2013.

Depreciation on fixed assets purchased / sold during the year is provided on pro-rata basis with reference to the date of addition/disposal thereof.

**6. VALUATION OF INVENTORIES :**

- ◆ Stock of raw material is valued at cost on first in first out basis..
- ◆ Finished Goods are valued at lower of cost or net realisable value.

Cost of material and Finished Goods includes the purchase cost (net of any taxes on which credits are received/ receivable) and other incidental cost, to bring such material to its present location and condition

**7. INVESTMENTS:**

Investments are classified into Current and Long-term Investments. Current Investments are stated at lower of cost and fair value. Long-term Investments are stated at cost. A provision for diminution is made to recognise a decline, other than temporary, in the value of Long-term Investments. However, fixed income long term securities are stated at cost, less amortisation of premium/ discount and provision for diminution to recognise a decline, other than temporary.

**8. REVENUE RECOGNITIONS:**

Revenue is recognised when it is earned and no significant uncertainty exists as to its realisation or collection. Revenue from sale of goods is recognised on delivery of the products, when all significant contractual obligations have been satisfied, the property in goods is transferred for a price, significant risks and rewards of ownership are transferred to the customers and no effective ownership is retained. Sales are net of taxes and accounted on mercantile basis.

**9. BAD AND DOUBTFUL DEBTS:**

Provisioning policies for Bad & doubtful Debts/Writing Off, the company examines all debtors accounts continuously and identifies debtors facing difficulties & those who could fail to meet financial commitments to the company, in the previous 12 months. For each of such debtors, the company ceases to accrue future incomes & writes off the entire capital outstanding and accrued expenses

**10. PRELIMINARY & PRE OPERATIVE EXPENSES:**

Preliminary and pre operative expenditure is amortised over a period of 5 years from the year of commencement of operation.

**11. EMPLOYEE BENEFITS:**



- a) Short Term Employee Benefits like leave benefit are paid along with salary & wages on a month to month basis.,
- b) Bonus to employees are charged to profit & loss account, on the basis of actual payment on year to year basis.

## 12. TAXES ON INCOME:

Current Tax is determined as the amount of tax payable in the respect of taxable income for the year in accordance with the Income Tax Act.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability.

Deferred tax assets and liabilities are recognized for future tax consequences attributable to timing differences. They are measured using the substantively enacted tax rates and tax regulations as at the balance sheet date.

Deferred tax assets are recognised and carried forward only to the extent there is reasonable certainty that sufficient taxable income will be available in future, against which the deferred tax assets can be realized; however where there is unabsorbed depreciation and carried forward losses, deferred tax assets is created only if there is virtual certainty of realisation of assets

-Tax credit is recognized in respect of Minimum Alternate Tax (MAT) as per the provisions of Section 115JAA of the Income tax Act, 1961 based on convincing evidence that the Company will pay normal income tax within the statutory time frame and is reviewed at each balance sheet date.

## 13. BORROWING COSTS:

- a) Borrowing Costs incurred on Working Capital is charged off to profit & loss account.
- b) In accordance with the requirement of Accounting Standard 16 on "Borrowing Cost" issued by the institute of chartered accountants of India, Borrowing Costs that are attributable to qualifying assets are capitalised till the date of substantial completion of the activities necessary to prepare the relevant assets for its intended use.

## 14. PROVISIONS/ CONTINGENCIES:

A provision is recognised when the Company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date.

No provision has been made for liabilities which are contingent in nature but if material, these are disclosed by way of note.



## 15. CORONAVIRUS (COVID-19) PANDEMIC:

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. COVID-19 is significantly impacting business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lockdown of production facilities etc. On April 25, 2021, the Government of Gujarat ordered a statewide COVID curbs which extended till 03rd June 2021 to prevent community spread of COVID-19 in the state and even further restrictions are still continuing to be imposed either partially or fully in numerous parts of the country in the first quarter of FY – 2021-22, resulting in significant reduction in economic activities. Initial impacts of COVID-19 on the GDP growth in many major economies is likely to be significant in the short term, leading to demand destruction. With gradual opening up of economies and increasing manufacturing activities, demand for most textile products has recovered by the second half of 2021.

The Company issued advisories, guidelines, and guidance documents regularly to encourage early adoption of safety measures and enable business continuity. Communications were timely, accurate, consistent and prioritised the physical and mental wellbeing of all employees, contractors and family members. The company has further adopted the following practices : 1. Enabling working from home through helpful manuals on IT connectivity 2. Guidance resources on coping with stressful situations for employee wellbeing 3. Ways of dealing with personal challenges in new work environments 4. Providing easy access to all important contacts such as medical assistance, IT, among others through frequent reminders 5. Encouraging daily monitoring of health and reinforcing safety and hygiene practices. 6. Encouraging and arranging for Vaccination of all the employees of the company and their relatives.

Post Lockdown, Our company is experiencing ample and significant demand of the products and the same has enabled full utilisation of the available resources of the company..

COVID-19 has forced our company to embrace practices such as social distancing, remote working and increase the adoption of new technologies. These factors have created an ideal situation for cyber criminals to attack IT infrastructure and launch a range of hacking strategies like malware, ransomware, phishing emails among others

In assessing the recoverability of Company's assets such as Investments, Loans, intangible assets, Goodwill, Trade receivable etc. the Company has considered internal and external information. The Company has performed sensitivity analysis on the assumptions used basis the internal and external information/indicators of future economic conditions, the Company expects to recover the carrying amount of the assets.

Management has assessed the potential impact of Covid 19 based on the current circumstances and expects no significant impact on the continuity of operations of the business on the long term basis/ on useful life of the assets/ on financial positions etc. though there may be lower revenues and production in the near future.

**SUNRISE EFFICIENT MARKETING LIMITED**

(CIN: U29100GJ2020PLC114489)

SUB PLOT NO2, BLOCK B, AKASH BHUMI COMPLEX, PANDESARA, SURAT - 394150 (GUJARAT)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2022**

**1 SHARE CAPITAL**

(Amount in ` Lakhs, except as otherwise stated )

	As At 31-Mar-2022	As At 31-Mar-2021
<b>Authorised Share Capital</b>		
50,00,000 No. Equity Shares of ` 10 each	500.00	100.00
(10,00,000) Previous Year	500.00	100.00
<b>Issued, Subscribed and Paid Up:</b>		
36,20,000 No. Equity Shares of ` 10 each Fully paid up	362.00	100.00
(10,00,000) Previous Year	362.00	100.00

**1.1 Shareholder having More than 5% holding in share Capital**

Name of Shareholder	As At 31-Mar-2022		As At 31-Mar-2021	
	No. of Shares	% of holding	No. of Shares	% of holding
Lejas Hemantra Desai	20,55,643.00	56.79%	5,00,000.00	50.000%
Mitali Lejas Desai	15,64,201.00	43.21%	4,99,950.00	49.995%

**1.2 Reconciliation of Number of Shares outstanding is set out:**

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
Equity Shares at the beginning of the year	10,00,000.00	-
Shares issued during the year :		10,00,000.00
Preferential Shares Allotment	1,57,025.00	-
Bonus Share Allotment	24,62,975.00	-
Equity Shares at the end of the year	36,20,000.00	10,00,000.00

**1.3 Shareholding of Promoters at the end of the year :**

Sr.No	Promoter's Name	No. Of Shares	% of Total Shares	% Change During the Year
1	Lejas Hemantra Desai	20,55,643.00	56.7857	0.0679
2	Mitali Lejas Desai	15,64,201.00	43.2100	(0.0679)
3	Hemantra Thakorbbhai Desai	32.00	0.0009	0.0001
4	Pinkal Sureshbhai Pancholi	31.00	0.0009	0.0001
5	Gaurav Jayantbhai Desai	31.00	0.0009	0.0001
6	Jatinkumar Rameshbhai Lad	31.00	0.0009	0.0001
7	Hiteshkumar Chauhan	31.00	0.0009	0.0001

**2 RESERVE & SURPLUS**

(Amount in ` Lakhs )

	As At 31-Mar-2022	As At 31-Mar-2021
<b>Profit &amp; Loss Account</b>		
As per last Balance Sheet	19.56	-
Add: Profit for the year	488.50	19.56
Add: Security Premium	174.30	-
Less: Bonus Shares Issues	(246.30)	-
Less: Short Provision Of Income Tax Provision (F.y.2020-21)	(0.02)	-
	<b>436.04</b>	<b>19.56</b>

**SUNRISE EFFICIENT MARKETING LIMITED**

(CIN: U29100GJ2020PLC114489)

SUB PLOT NO2, BLOCK B, AKASH BHUMI COMPLEX, PANDESARA, SURAT - 394150 (GUJARAT)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2022**
**3 LONG-TERM BORROWINGS**

(Amount in ` Lakhs)

	As At 31-Mar-2022	As At 31-Mar-2021
<b>1.) Secured Loans</b>		
<u>From Banks /Financial Institution</u>		
Axis Bank ECLGS A/C No-921060057882008	154.03	-
HDFC Vehicle Loan A/C NO. 127099526	5.02	-
HDFC Car Loan A/C NO. 127100282	8.46	-
TATA Motor Finance Ltd. A/C NO. 5004230640	4.68	-
TATA Motor Finance Ltd A/C NO. 5004204446	4.55	-
TATA Motor Finance Ltd A/C NO. 5004230634	4.68	-
TATA Motor Finance Ltd A/C NO. 5004230636	4.68	-
TATA Motor Finance Ltd A/C NO. 5004230638	4.68	-
<b>2.) Unsecured Loans</b>		
<u>From Director's &amp; Relatives</u>		
Lejas Desai HUF	17.57	17.57
Lejas Desai	233.91	-
Hemantra Thakorbbhai Desai	12.63	-
	<b>454.88</b>	<b>17.57</b>

- 3.1 Axis Bank ECLGS A/c has been sanctioned to meet the liquidity mismatch arising due to Covid-19, the tenor for the payemnt is 60 months (including 24 months of moratorium ). Further , the principal to be repaid in 36 equal monthly principal instalments of Rs.425000/- post moratorium period of 24 months from the date of first disbursement.

**4 DEFERRED TAX LIABILITY (Net)**

(Amount in ` Lakhs )

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
<b>Deferred Tax Liability/(Asset)</b>		
Depreciation as per Income Tax Act	5.82	0.65
Depreciation as per Books	7.63	1.04
Difference	(1.82)	(0.39)
Deferred Tax Liability/ (Asset)	<b>(0.46)</b>	<b>(0.10)</b>
Add: Opening Balance	(0.10)	-
<b>Net Deferred Tax Liability</b>	<b>(0.56)</b>	<b>(0.10)</b>

- 4.1 Deferred tax resulting from timing difference between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date.
- 4.2 The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.
- 4.3 Deferred tax assets/liabilities are reviewed at each balance sheet date.

**5 SHORT-TERM BORROWINGS**

(Amount in ` Lakhs )

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
<b>Secured</b>		
Axis Bank A/C NO.922030016480078	50.06	-
Standard Chartered Bank-7192	300.66	49.94
Axis Bank 3217 - Cash Credit	450.00	450.00
Axis Bank 3191 - Cash Credit	53.21	72.09
Axis Bank ECGS Loan A/c. - 99421	-	93.30
<b>Current Maturities of Long Term Borrowings</b>		
HDFC Vehicle Loan A/C NO. 127099526	1.45	-
HDFC Car Loan A/C NO. 127100282	2.43	-
TATA Motor Finance Ltd. A/C NO. 5004230640	1.46	-
TATA Motor Finance Ltd A/C NO. 5004204446	1.47	-
TATA Motor Finance Ltd A/C NO. 5004230634	1.46	-
TATA Motor Finance Ltd A/C NO. 5004230636	1.46	-
TATA Motor Finance Ltd A/C NO. 5004230638	1.46	-
	<b>865.10</b>	<b>665.33</b>



## SUNRISE EFFICIENT MARKETING LIMITED

(CIN: U29100GJ2020PLC114489)

SUB PLOT NO2, BLOCK B, AKASH BHUMI COMPLEX, PANDESARA, SURAT - 394150 (GUJARAT)

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2022

- 5.1 Cash Credit facility taken from Axis Bank is secured against equitable mortgage of Commercial Property as per list mentioned below and also Personal Gurantee by Mr. Lejas Hemantra Desai, Mrs. Mitaliben Lejas Desai, Mr. Hemantra Thakorbhay Desai, Mrs. Daxaben Hemantra Desai & Mr. Arif Usman Mistry

Sr. No.	Property Owner	Property Address
1	Mr. Lejas Hemantra Desai	Mezzanine Floor, F/13, & F/14 Akashbhoomi Complex, Plot No. - 2, Block No. - B, Pandesara, Surat
2	Mrs. Mitaliben Lejas Desai	F/7, U/14 & U/15, Akashbhoomi Complex, Plot No. - 2, Block No. - B, Pandesara, Surat
3	Mr. Hemantra Thakorbhay Desai	M/16, M/17, M/18 & M19, Akashbhoomi Complex, Plot No. - 2, Block No. - B, Pandesara, Surat
4	Mr. Arif Usman Mistry	22, 23 & 24, Shreenath Complex, Udhna, Surat

- 5.2 As per our opinion, the borrowings availed by the company from Banks or Financial Institution has been utilized at the time of disbursement of same for the specific purpose for which it was sanctioned during the F.Y. 2021-22.
- 5.3 The channel finance loan taken from Standard Chartered Bank is a Flexi Loan facility, the tenor to repay the same is within 60 days after withdrawal. This flexi loan facility has been availed against supplies from Bharat Bijlee Ltd.
- 5.4 The Company has been sanctioned working capital facilities of Rs.6 Crores by Axis Bank Ltd on the basis of security of current assets.

In respect of the same, for computing drawing power the company has to submit monthly stock statements with the bank.

The value of stock & book debts statement filed by the company in monthly stock statements with Axis Bank and the value of Stock & book debts as per books of accounts as on the date of stock statement filed with the bank has been tabulated here under (Rs. In Lakhs):

Sr.No	Month	Value of Paid Stock		Value Of Debtors	
		As Per Statement	As per Books	As Per Statement	As per Books
1	April	-110.03	See Note 5.4(b)	1211.39	1329.62
2	May	-66.52		1200.26	1292.13
3	June	45.05		1205.69	1274.28
4	July	72.51		1312.65	1389.44
5	August	15.85		1468.21	1580.00
6	September	-19.44		1566.53	1675.18
7	October	657.52		1508.52	1611.68
8	November	771.95		1552.12	1659.22
9	December	775.49		1757.19	1737.47
10	January	781.49		1712.5	1684.23
11	February	-61.62		1702.05	1675.54
12	March	432.55		432.55	1632.71

- 5.4(a) The material reason of difference is because of the fact that few sales / purchase bills are entered in the books of accounts with a delay of few days as compared to receipts / dispatch of goods due to the late receipt of those bills in the accounts department for making necessary entries in the books of accounts.
- 5.4(b) As certified by the management and as verified by us value of stock is determined by the accounting software used by the company only after closing the books of accounts of the company for a particular period i.e. on 31st March 2022. Henceforth, it is not possible to determine value of paid stock as per books on each date of stock statement submitted by the client to the bank.

The company has a practice of physically quantifying and valuing the stock every month on the date of submission of monthly stock statements to the bank and the said value of stock derived on such monthly physical valuation of stock is incorporated in the stock statements submitted to the bank.

However the value of stock as on the closing of books of accounts on 31.03.2022 as per books of accounts has been identified by us and the same is stated above.

**SUNRISE EFFICIENT MARKETING LIMITED**

(CIN: U29100GJ2020PLC114489)

SUB PLOT NO2, BLOCK B, AKASH BHUMI COMPLEX, PANDESARA, SURAT - 394150 (GUJARAT)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2022****6 TRADE PAYABLES** (Amount in ` Lakhs)

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
Creditors for Goods (As Per Grouping)	480.30	854.74
Creditors for Expenses (As Per Grouping)	39.72	35.84
	<b>520.02</b>	<b>890.58</b>

**6.1 TRADE PAYABLES AGING SCHEDULE** (Amount in ` Lakhs)

Particulars	< 1 Year	1-2 Years	2-3 Years	> 3 Years	Total
MSME	149.58	-	-	-	<b>149.58</b>
Others	374.59	(4.16)	-	-	<b>370.43</b>
Disputed Dues -MSME	-	-	-	-	-
Disputed Dues -Others	-	-	-	-	-

**7 SHORT-TERM PROVISIONS** (Amount in ` Lakhs)

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
Income Tax Provision	178.23	7.76
Gratuity Payable	6.66	-
Electricity Payable	0.15	-
ESIC Payable	0.12	0.12
PF Payable	0.01	0.11
Professional Tax Payable	0.71	0.28
TCS Payable	0.32	0.12
TDS Payable	3.53	1.63
	<b>189.72</b>	<b>10.03</b>

**SUNRISE EFFICIENT MARKETING LIMITED**

**8. FIXED ASSETS**

(Amt. in ` Lakhs )

Particulars	Rate	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As at 1-Apr-2021	Additions/ (Deletion)	As at 31-Mar-2022	As On 1-Apr-2021	Additions	Upto 31-Mar-2022	As at 31-Mar-2022	As at 31-Mar-2021
Air Conditioner	45.07%	0.48	2.09	2.57	0.00298	0.58	0.58	1.99	0.48
Maruti Super Cary Va.	31.23%	3.97	-	3.97	0.52	1.08	1.60	2.38	3.46
Maruti ECO	31.23%	3.68	-	3.68	0.45	1.01	1.46	2.22	3.23
KIA Sonet	31.23%	-	9.87	9.87	-	0.13	0.13	9.74	-
Tata Intra Tempo-GJ05 3113	31.23%	-	6.24	6.24	-	0.82	0.82	5.43	-
Tata Intra Tempo -GJ05 3572	31.23%	-	6.36	6.36	-	0.59	0.59	5.77	-
Tata Intra -Tempo-GJ05 3649	31.23%	-	6.36	6.36	-	0.59	0.59	5.77	-
Titanium Cab GJ05 3922	31.23%	-	6.19	6.19	-	0.57	0.57	5.61	-
Titanium Intra GJ05 3870	31.23%	-	6.26	6.26	-	0.58	0.58	5.68	-
Maruti EECO 5 STR -GJ05 4335	31.23%	-	5.45	5.45	-	0.13	0.13	5.33	-
Mobile Phone	45.07%	0.51	1.80	2.31	0.07	0.70	0.77	1.54	0.44
Furniture	25.89%	-	2.48	2.48	-	0.24	0.24	2.23	-
Camera	45.07%	-	0.04	0.04	-	0.02	0.02	0.02	-
Invertor	45.07%	-	0.43	0.43	-	0.16	0.16	0.27	-
Office Equipment	45.07%	-	2.90	2.90	-	0.24	0.24	2.66	-
Plant & Machinery	18.10%	-	0.33	0.33	-	0.06	0.06	0.27	-
Software	45.07%	-	0.23	0.23	-	0.03	0.03	0.19	-
Computer	63.16%	-	0.87	0.87	-	0.11	0.11	0.76	-
<b>TOTAL</b>		<b>8.65</b>	<b>57.89</b>	<b>66.54</b>	<b>1.04</b>	<b>7.63</b>	<b>8.67</b>	<b>57.86</b>	<b>7.61</b>
<b>PREVIOUS YEAR</b>		-	8.65	8.65	-	1.04	1.04	7.61	-

For Sunrise Efficient Marketing Limited

**Lejas Desai**  
Director  
DIN:02488965

**Mitali Desai**  
Director  
DIN:02594823

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

**Bhranti Desai**  
CFO  
PAN:ANLPD8136G



**SUNRISE EFFICIENT MARKETING LIMITED**

(CIN: U29100GJ2020PLC114489)

SUB PLOT NO2, BLOCK B, AKASH BHUMI COMPLEX, PANDESARA, SURAT - 394150 (GUJARAT)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2022**

**9 NON-CURRENT ASSETS**

(Amount in ` Lakhs)

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
Security Deposit (As per Groupings)	31.92	55.27
	<b>31.92</b>	<b>55.27</b>

**10 CURRENT INVESTMENTS**

(Amount in ` Lakhs)

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
FDR with Standard Chartered Bank	10.50	10.00
Mutual Fund _DSP_Flexicap Fund	5.00	-
Mutual Fund _PGIM_Flexicap Fund	10.00	-
Mutual Fund _PGIM_Midcop Opp. Fund	10.00	-
	<b>35.50</b>	<b>10.00</b>

**11 INVENTORIES**

(Amount in ` Lakhs)

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
Closing Stock	946.77	457.02
	<b>946.77</b>	<b>457.02</b>

**12 TRADE RECEIVABLES**

**Unsecured & Considered Good**

(Amount in ` Lakhs)

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
Upto Six Months	1,396.84	-
Others (As per grouping)	198.16	1,099.14
	<b>1,595.00</b>	<b>1,099.14</b>

**12.1 TRADE RECEIVABLES AGING SCHEDULE**

(Amount in ` Lakhs)

Particulars	< 180 Days	6 Mnths- 1 Yr	1-2 Years	2-3 Years	>3 Years	Total
Undisputed Trade Receivables-considered Good	1396.84	173.89	15.26	-	-	<b>1,585.99</b>
Undisputed Trade Receivables-considered Doubtful	4.27	3.25	1.49	-	-	<b>9.01</b>
Disputed Trade Receivables-considered Good	-	-	-	-	-	-
Disputed Trade Receivables-considered Doubtful	-	-	-	-	-	-

**13 CASH & CASH EQUIVALENTS**

(Amount in ` Lakhs)

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
Cash on hand	0.11	1.08
ICICI Bank	0.50	-
Axis Bank Current A/c -9361	0.63	0.21
	<b>1.25</b>	<b>1.30</b>

**14 SHORT-TERM LOANS & ADVANCES**

(Amount in ` Lakhs)

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
Accured Interest on F.D.	-	0.01
Advance Tax	141.00	4.00
Advance for Capital Goods	5.00	-
GST Receivable	7.71	66.29
Prepaid Insurance	2.58	0.41
Income Tax Refundable (A.Y.2021-22)	0.20	-
TCS Receivable	1.21	0.19
TDS Receivable	1.21	1.74
	<b>158.91</b>	<b>72.64</b>

**SUNRISE EFFICIENT MARKETING LIMITED**

(CIN: U29100GJ2020PLC114489)

SUB PLOT NO2, BLOCK B, AKASH BHUMI COMPLEX, PANDESARA, SURAT - 394150 (GUJARAT)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2022**

14.1 In the opinion of the Board Current Assets, Loans and Advances (including Capital Advances) have a value on realisation in the ordinary course of business, at least equal to the amount at which they are stated.

The accounts of certain Sundry Debtors, Sundry Creditors, Advances and Lenders are subject to confirmation / reconciliation and adjustments, if any. The management does not expect any material difference affecting the current years financial statements.

**15 REVENUE FROM OPERATIONS**

(Amount in ` Lakhs .)

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
Sale of Goods & Services	6,427.45	2,613.78
	<b>6,427.45</b>	<b>2,613.78</b>

**16 Other Income**

(Amount in ` Lakhs .)

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
Discount & Kasar	10.10	2.18
Rate Diff./Cash Disc.	39.49	2.55
Interest on F.D.	0.54	0.01
Purchase Incentive Income	0.35	-
Pepsi Incentive Income	32.94	-
	<b>83.42</b>	<b>4.73</b>

**17 Cost of Material Consumed**

(Amount in ` Lakhs.)

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
Purchase of Stock in Trade (net of Returns)	5,702.43	2,877.95
Change in Inventory	489.75	457.02
	<b>5,212.68</b>	<b>2,420.93</b>

**18 Change in Inventories**

( Amount in ` Lakhs )

Particulars	As At 31-03-2022	As At 31-03-2021
<u>Inventory ( at Close )</u>		
Closing Stock	946.77	457.02
<u>Inventory ( at Commencement )</u>		
Opening Stock	457.02	-
<b>TOTAL</b>	<b>489.75</b>	<b>457.02</b>

**19 EMPLOYEE BENEFIT EXPENSES**

(Amount in ` Lakhs.)

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
Director Remuneration	30.50	27.00
Gratuity Expense	6.66	-
Bonus	8.12	-
Salary Exp.	160.78	46.47
Wages Expenses	14.53	-
Staff Welfare Expenses	1.07	1.50
Contribution to Provident fund	0.14	0.66
Contribution to ESIC Fund	1.12	0.49
	<b>222.92</b>	<b>76.13</b>

**SUNRISE EFFICIENT MARKETING LIMITED**

(CIN: U29100GJ2020PLC114489)

SUB PLOT NO2, BLOCK B, AKASH BHUMI COMPLEX, PANDESARA, SURAT - 394150 (GUJARAT)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2022**

**20 FINANCIAL COST**

(Amount in ` Lakhs .)

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
Bank Interest - Cash Credit	72.40	28.79
Franking Charges	0.97	-
Loan Processing Charges	2.23	6.00
Interest On Vehicle Loan	0.64	-
Interest on Unsecured Loan	-	0.07
Interest on ECGS Loan	-	2.56
Interest on GST Rcm	0.0028	-
Interest on TCS/TDS Late Payment	0.10	0.01
	<b>76.34</b>	<b>37.43</b>

**21 DEPRECIATION & AMORTIZATION EXPS.**

(Amount in ` Lakhs .)

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
Depreciation	7.63	1.04
	<b>7.63</b>	<b>1.04</b>

21.1 Depreciation has been provided on WDV method as per Schedule XIV of the Companies Act, 1956. The Amount of Depreciation provided during the year is as per **note no 8** above.

**22 OTHER EXPENSES**

(Amount in ` Lakhs .)

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
<b><u>DIRECT EXPENSES</u></b>		
Job Work	176.26	15.92
Loading & Unloading Chg.	2.79	2.59
<b><u>ADMINISTRATIVE, SELLING &amp; OTHER EXPENSES</u></b>		
Audit Fees	1.00	-
Advertisement Expenses	0.45	-
Annual Maintenance Chg.	1.01	0.36
Bank Charges	0.57	0.05
Business Development Exp.	3.33	1.28
Car Rent	6.00	2.70
Commission Exp.	3.08	3.50
Conveyance Exp.	-	0.06
Donation	12.10	2.50
Exhibition Expenses	1.16	-
Electricity Exp.	1.53	0.07
Vehicle Insurance	0.75	-
Insurance Exp.	1.50	0.30
Late Fees TCS	0.02	0.01
Office Exp.	3.56	1.20
Petrol & CNG Exp.	18.04	1.50
Postage & Courier Exp.	0.68	0.18
Legal & Professional Expenses	29.67	0.42
Professional Tax	-	0.02
Rate Diff/Discount/Kasar	-	0.08
Rent Expenses	20.70	-
Shop Rent	14.40	15.00
Repairing & Maint. Exp.	8.26	1.82
Security Chg.	-	0.13
Stationery & Printing Exp.	2.26	0.73
Trademark Expenses	0.14	-
Telephone Exp.	0.77	0.19
Tour & Travelling Exp.	2.71	0.49
Transportation	11.41	4.10
Website Development Exp.	0.89	0.57
<b>TOTAL</b>	<b>325.02</b>	<b>55.77</b>



**SUNRISE EFFICIENT MARKETING LIMITED**

(CIN: U29100GJ2020PLC114489)

SUB PLOT NO2, BLOCK B, AKASH BHUMI COMPLEX, PANDESARA, SURAT - 394150 (GUJARAT)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2022****22.1 Auditor's Remuneration**

(Amount in ` Lakhs.)

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
For Statutory Audit	1.00	-
	<b>1.00</b>	<b>-</b>

**23 PROVISION FOR TAX**

(Amount in ` Lakhs.)

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
Provision for current year	178.23	7.76
	<b>178.23</b>	<b>7.76</b>

**24 EARNING PER SHARE**

(Amount in `.)

Particulars	As At 31-Mar-2022	As At 31-Mar-2021
Profit available for appropriation to equity shareholders	4,88,49,716.22	19,55,990.91
Weighted Average number of equity shares	11,94,239.00	6,34,931.00
Basic & Diluted Earning per equity shares	40.90	3.08
Face Value per equity share	10	10

24.1 Profits available for appropriation has been taken to be "Net Profit" as reported in the profit & loss account after taxes.

24.2 "Weighted Average Number of Shares" has been calculated taking into consideration, the weights for period for which the equity shares was issued and outstanding throughout the period of financial statement .

**25 SEGMENT REPORTING**

In view of Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India the disclosure in respect of segment information for the year ended 31st March 2022 is not applicable to the company as the company does not deal in varied products/services and hence not exposed to different risks and returns. During FY - 2021-22, the company was engaged in the trading and distribution of industrial electrical and electronic components like motors, gearbox, lubricants, lightings, drives, pumps etc of various companies like Bharat Bijlee, Gulf, Yaskawa, Crompton, Kirloskar, Lubi etc. Further, the company was also in the distribution of FMCG product of PEPSICO.

Even though the company was engaged in distribution of both Industrial and FMCG products, the company was not engaged in any of the manufacturing or production activities and was solely operating as distributor of these products. Further, the customers of both the industrial and FMCG goods were located locally with no geographical distribution of the same. Even the company used similar methods and marketing techniques for distribution of these products. Even further, the regulatory environment involving banking, insurance, public utilities etc were also similar for the distribution of both these products.

Henceforth, all the trading and distribution activities of the company is expected to be similar with respect to a majority of the factors and does not include products and services with significantly differing risks and returns. Further, Internal organisation and management structure of the company and its system of internal financial reporting to the board of directors and the chief executive officer is similar for all the trading and distribution activities of the company.

In view of Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India the disclosure in respect of segment information for the year ended 31st March 2022 is not applicable to the company.

Further the company operates in only one geographical area and does not have any branches or any other outlets and hence not exposed to different risks and returns of geographical segmentation.

**26 RELATED PARTY DISCLOSURES**

In view of Accounting Standard 18 "Related Party Disclosure" issued by the Institute of Chartered Accountants of India the disclosure in respect of related party for the year ended 31st March 2022, is as given below:-

Sr No.	Name of the Party	Relationship
1	Lejas Hemantrai Desai	Key Managerial Person
2	Mitali Leajs Desai	
3	Hemantrai Thakorbbhai Desai	
4	Pinkal Sureshbhai Pancholi	
5	Gaurav Jayantbbhai Desai	Share Holders
6	Jatinkumar Rameshbhai Lad	
7	Hiitshkumar Chauhan	

**SUNRISE EFFICIENT MARKETING LIMITED**

(CIN: U29100GJ2020PLC114489)

SUB PLOT NO2, BLOCK B, AKASH BHUMI COMPLEX, PANDESARA, SURAT - 394150 (GUJARAT)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2022**

8	Bhranti Hemantra Desai	Directors
9	Pinkal Sureshbhai Pancholi	
10	Hiren Kunverji Shah	
11	Anurag Harlalka	
12	Prashantkumar Rameshchandra Patil	
13	Krishna Pratik Lankapati	Director's And Shareholder's Relative
14	Lejas Hemantra Desai HUF	
15	Naina Desai	
16	Priyanka Pancholi	Enterprises over which significant influence is exercised
17	M/s. Niti Enterprise	
18	M/s. Sunrise Marketing & Services	
19	M/s. The Amore Banquets	

(Amount in ` Lakhs .)

Sr No.	Name of the transaction	key Managerial Personnel	Share Holders & Directors	Directors & Share Holders Relatives	Enterprises over which significant influence is exercised	Total
1	Car Rent	7.08	-	-	-	7.08
2	Commission	-	2.63	-	-	2.63
3	Director Remuneration	30.00	0.50	-	-	30.50
4	Job Work Chg.	-	-	-	173.43	173.43
5	Advances For Job Work	-	-	-	102.79	102.79
6	Loan Taken	556.71	-	-	-	556.71
7	Shop Rent	16.02	-	-	-	16.02
8	Purchase	-	-	-	-	-
9	Salary	-	28.90	9.91	-	38.81
10	Sale	-	-	-	24.14	24.14
11	Meeting & Conference Expenses	-	-	-	0.22	0.22
12	Loading & Bourding Charges	-	-	-	0.66	0.66
13	Rent Expense	-	-	-	2.50	2.50
14	Fixed Assets Purchased	-	-	-	4.50	4.50
15	Legal Fees	-	2.63	-	-	2.63
16	Tour & Travelling Expenses	-	-	-	0.37	0.37

- 27 The details of status of suppliers whether SSI or Otherwise available to the company, hence due /payable to creditors are separately given as required under the Companies Act. The information regarding few of the suppliers, whether they are registered with the authority specified under the Micro, Small & Medium enterprises Development Act, 2006 is available with the auditee.

The Company is in the process of obtaining necessary confirmations from suppliers regarding their status under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 (the 'Act' ) ,but as per information gathered by the management till date, the disclosures regarding the following as on 31-03-2022 have been made as follows :

- Amount due and outstanding to MSME suppliers as at the end of the year was Rs.1.49 Crores
- Interest paid during the period / year to MSME was NIL
- Interest payable at the end of the accounting period / year to MSME was NIL
- Interest accrued and unpaid at the end of the accounting period / year to MSME was NIL

**28 FOREIGN CURRENCY TRANSACTION**

During the year, no foreign exchange transactions (inflows and outflows) were entered in by the company.

- 29 The Financial ratios as per company's act 2013, has been enclosed as below :

S.rNo.	Particulars	Items Included in Numerator	Items Included in Denominator	Ratio for F.Y:2021-22	Ratio for F.Y:2020-21	Variance
1	Current Ratio	Current Assets	Current Liabilities	1.74	1.05	Note :29(b)
2	Debt Equity Ratio	Short & Long term debt	Shareholder's Equity	3.65	6.83	



**SUNRISE EFFICIENT MARKETING LIMITED**

(CIN: U29100GJ2020PLC114489)

SUB PLOT NO2, BLOCK B, AKASH BHUMI COMPLEX, PANDESARA, SURAT - 394150 (GUJARAT)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2022**

3	Return on Equity Ratio	Profit after tax	Owner's Fund	0.61	0.16	Note :29(b)
4	Inventory Turnover Ratio	COGS	Average Inventory	7.43	10.59	
5	Net Capital Turnover Ratio	Sales	Working Capital	5.53	35.25	
6	Net Profit Ratio	Net Profit	Sales	0.08	0.01	
7	Return on Capital Employed	EBIT(1-T)	Capital employed	0.44	0.34	
8(a)	Return on Investment( Fixed Deposit )	Return On Investments	Investments	4.97	3.22	
8(b)	Return on Investment (M.F.'s)	Return On Investments	Investments	See Note 29(a)	NIL	
9	Trade Receivables Turnover Ratio	Credit Sales	Average acc. receivable	4.46	2.00	
10	Trade Payables Turnover Ratio	Total Purchase	Average acc. payable	8.09	2.00	
11	Debt Service Coverage Ratio	Earnings for Debt Service =EBT+Dep+Interest+Other adj	Total Debt Service =Interest/Lease Payments+Principal Repayments	9.84	0.00	

- 29(a) The Return on Investment can not be computed for investments made in Mutual Fund as the same was invested in Growth Fund and no dividend was received during the year. Further, as per accounting policies followed by the company, investments in mutual funds are valued at cost or market value whichever is lower as on 31.03.2022. Since the investment has not been re-stated as on date of balance sheet, the return on the same has not been computed and hence ratio could not be determined.
- 29(b) F.Y. 2020-21, was the year of incorporation of the company and the company started its operations after first quarter of F.Y.2020-21. Full year operations of the company started only during F.Y.2021-22. Henceforth comparative analysis of F.Y.2021-22 with F.Y.2020-21, would provide misleading & unreasonable comparative data analysis. Henceforth for the sake of better presentation, the comparative data analysis has not been provided.
- 30 During the previous year, the company was not required to comply with the provisions of Section 135 (Corporate Social Responsibility) of the companies act 2013 and its relevant rules as it was outside the threshold limits as prescribed u/s 135(1) of the companies act 2013.
- 31 All the charges which are subject to be registered with the Ministry Of Corporate Affairs (MCA) has been duly registered. The charges which needs to be satisfied has also been duly filed with MCA whenever applicable.
- 32 As certified by the management, no transactions has been entered into by the company during the F.Y.2021-22 with any struck off companies u/s 248 of the companies act, 2013 or 560 of the companies act, 1956.
- 33 The figures of the previous year have been rearranged/ regrouped/ reclassified wherever necessary.
- 34 The Cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard-3, "Cash Flow Statements" issued under the the Companies (Accounting Standard) Rules, 2006.

**In terms of our audit report of even date**

For M/s SBMG & CO.  
Chartered Accountants  
FRN 127756W

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

**For Sunrise Efficient Marketing Limited**

Lejas Desai  
Director  
DIN:02488965

Mitali Desai  
Director  
DIN:02594823

Manish Vaghela  
Company Secretary  
M.No.:A57901

Bhranti Desai  
CFO  
PAN:ANLPD8136G



**SUNRISE EFFICIENT MARKETING LIMITED**

CIN: L29100GJ2020PLC114489

Reg Off.: Sub Plot No.2, Block B, Akash Bhumi Complex Village Pandesara, Surat 394221

Email: cs@sunrisemarketing.net, Ph: 261-2890045, Web: www.sunriseefficientmarketing.com

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**ATTENDANCE SLIP**

Record of Attendance at the ANNUAL GENERAL MEETING held on Friday, 30<sup>th</sup> September, 2022 at 11:00 am at Sub Plot No.2, Block B, Akash Bhumi Complex Village Pandesara, Surat 394221

Please complete this attendance slip and Handover at the Entrance of the meeting Venue.

TO BE USED ONLY WHEN THE FIRST NAMED SHAREHOLDER ATTENDS

PLEASE GIVE NAME OF THE FIRST NAMED SHARE HOLDER:

NAME OF THE SHAREHOLDER OR PROXY OR REPRESENTATIVE ATTENDING THE MEETING:

Mr./Mrs./Ms. (In Capitals) .....

Members' Folio No. .... Signature.....  
(in case the shares are held in Demat Mode)

DP ID.....

Client ID.....

Mr./Mrs./Ms.....

Members' Folio No..... No. of Shares Held .....

Dated: \_\_\_\_\_, 2022

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## SUNRISE EFFICIENT MARKETING LIMITED

CIN: L29100GJ2020PLC114489

Reg Off.: Sub Plot No.2, Block B, Akash Bhumi Complex Village Pandesara, Surat 394221

Email: [cs@sunrisemarketing.net](mailto:cs@sunrisemarketing.net), Ph: 261-2890045, Web: [www.sunriseefficientmarketing.com](http://www.sunriseefficientmarketing.com)

### Form No. MGT-11

#### Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L29100GJ2020PLC114489

Name of the company: SUNRISE EFFICIENT MARKETING LIMITED

Registered office: Sub Plot No.2, Block B, Akash Bhumi Complex Village Pandesara, Surat 394221

Name of the member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name:  
Address:  
E-mail Id:  
Signature:  
**or failing him**

2. Name:  
Address:  
E-mail Id:  
Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on the Friday, 30<sup>th</sup> September 2022 at 11.00 a.m. at Sub Plot No.2, Block B, Akash Bhumi Complex Village Pandesara, Surat 394221 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Nos.

1. To receive, consider and adopt the Audited Financial Statement of the company for the financial year ended on 31st March, 2022 together with the report of the Board of Directors & Auditors' thereon.
2. To appoint a Director in place of Mrs. Mitaliben Lejas Desai, Executive Director (DIN: 02594823), liable to retire by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.
3. Appointment of Statutory Auditor and authorise directors to approve their remuneration.

Signed this ..... day of ..... 2022

Signature of shareholder

Signature of Proxy holder(s)

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. A holder may vote either for or against each resolution.

Affix a  
Re. 1  
Revenue  
Stamp



**Form No. MGT-12 Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: SUNRISE EFFICIENT MARKETING LIMITED				
Registered Office: Sub Plot No.2, Block B, Akash Bhumi Complex Village Pandesara, Surat 394221				
CIN: L29100GJ2020PLC114489				
<b>BALLOT PAPER</b>				
<b>S No</b>	<b>Particulars</b>	<b>Details</b>		
1.	Name of the first named Shareholder (In Block Letters)			
2.	Postal address			
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)			
4.	Class of Share	Equity Shares		
I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of Annual General Meeting of Company scheduled to be held on Friday, 30 <sup>th</sup> September 2022 at 11:00 A.M. at the Registered Office of the Company at Sub Plot No.2, Block B, Akash Bhumi Complex Village Pandesara, Surat 394221, which is proposed to be placed for consideration of members at the aforesaid AGM of the Company, by conveying my/our assent and/or dissent to the said Resolution(s) in the relevant box as stated herein below:				
<b>No.</b>	<b>Item No.</b>	<b>No. of Shares held by me</b>	<b>I assent to the resolution</b>	<b>I dissent from the resolution</b>
<b>Ordinary Businesses</b>				
1	Receive, consider and adopt the Audited Financial Statement of the company for the financial year ended on 31st March, 2022 together with the report of the Board of Directors & Auditors' thereon.			
2	Appoint a Director in place of Mrs. Mitaliben Lejas Desai, Executive Director (DIN: 02594823), liable to retire by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.			
3	Appointment of Statutory Auditor and authorise directors to approve their remuneration.			
<b>Place:</b> <b>Date:</b>				
<b>(Signature of the shareholder)</b>				

**INSTRUCTIONS**

1. This Ballot Paper is provided to enable the shareholder(s) or their proxy(ies) for voting by way of Ballot Paper(s), so that they can also participate in voting through this physical Ballot Paper.

## AUTHORISED DISTRIBUTOR

10+ BRANDS

## WELL EXPERIENCED TEAM

50+ EMPLOYEES

## SATISFIED CUSTOMERS

15000+ CUSTOMERS

## CHANNEL PARTNERS



Enriching Lives



Crompton



SynchroPlus™

YASKAWA

\*AUTHORISED SUB DEALER



**SUNRISE EFFICIENT MARKETING LTD**

ISO 9001 - 2015  
ENERGY EFFICIENT PEOPLE



### MUMBAI OFFICE

602, Thacker Tower, Plot Number - 86, Sector 17,  
Vashi - 400703, Thane, Navi Mumbai.

+91 63524 91130

### SURAT OFFICE

MZ Floor, Aakashbhumi Complex, Opp. B.R.C. Colony,  
Nr. Daxeshwar Mahadev Mandir,  
Fateh Nagar, Pandesara, Surat 394 220., Gujarat (India).

+91 93766 60507 | 0261 289 0045

### ANKLESHWAR OFFICE

Plot No. 307/311, Sangam Industrial House,  
Nr. Ramdev Chokdi, Opp. Urvashi Paper Mills, G.I.D.C.,  
Ankleshwar - 393002, Gujarat (India).

+91 76988 60860

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