

Date: May 22, 2023

To,
Department of Corporate Services
Bombay Stock Exchange Limited
25th Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai- 400 001.

Dear Sir/Madam,

**Sub: Outcome of Board Meeting for approval of Audited Financial Results for the half year and year ended on 31st March, 2023.
REF: Sun Retail Limited (Scrip Code: 542025)**

In accordance with Regulation 30 read Schedule III of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, This is to inform you that the Board of Directors of the Company in its meeting held today i.e. on Monday, May 22, 2023 at the registered office of the company situated at B/107, First Floor, Sakar-9, Nr. Old Reserve Bank, Opp. Times of India, Ashram Road, Ahmedabad-380009, Gujarat, India which commenced at 02:00 p.m. and concluded at 09:00 P.M., inter alia has:

- considered and approved the audited Financial Results for the half year and year ended on March 31, 2023 as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your records.

Thanking You,

Yours faithfully,

FOR, SUN RETAIL LIMITED

DHARAMJIT BHUPATSINH MORI
WHOLE TIME DIRECTOR & CFO
DIN: 08038027

Enclosure: Standalone Audited Financial Results



GMCA & Co.
Chartered Accountants

UDIN: 23163940BGPZMR5785

To,
The Board of Directors
Sun Retail Limited

We have audited the half yearly standalone financial results of Sun Retail Limited, for the half year ended on 31st March, 2023 & the year to date results for the period 1st April, 2022 to 31st March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25) for the Interim Financial Reporting prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of the Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

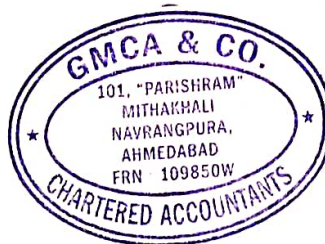
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material statement(s). An Audit includes examining, on the test basis, evidence supporting the amount disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

1. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
2. Give a true and fair value of the net loss and other financial information for the half year ended on 31st March, 2023 as well as the year to date results for the period from 1st April, 2022 to 31st March, 2023.

We draw attention to the fact that the figures for the half year ended on 31st March, 2023 are the balancing figures between the audited figures in respect of full financial year and the unaudited figures up to the half year ended on 30th September, 2022.

Date: 22nd May, 2023
Place : Ahmedabad



For, G M C A & CO.
Chartered Accountants
FRN: 109850W

M. Mitt S. Patel
CA. Mitt S. Patel
Partner
Membership No. 163940

SUN RETAIL LIMITED			
STATEMENT OF ASSETS AND LIABILITIES			
(Rs.in Lacs)			
	Particulars	As at 31/03/2023	As at 31/03/2022
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	1,551.68	1,551.68
	(b) Reserves and Surplus	(16.61)	109.02
	Sub-total - Shareholders' Funds	1,535.07	1,660.70
2	Non-current Liabilities		
	(a) Long-term borrowings	656.04	71.32
	(b) Deferred Tax Liabilities (Net)	0.54	0.54
	(c) Other Long Term Liabilities	-	-
	Sub-total - Non-current liabilities	656.58	71.86
3	Current Liabilities		
	(a) Short -term borrowings	-	-
	(b) Trade Payables		
	i. MSME		
	ii. Other than MSME	983.00	319.26
	(c) Other Current Liabilities	2.02	4.19
	(d) Short-term Provisions	131.69	131.69
	Sub-total - Current Liabilities	1,116.71	455.13
	TOTAL - EQUITY AND LIABILITIES	3,308.36	2,187.69
B	ASSETS		
1	Non-current Assets		
	(a) Property,Plant & Equipment	-	-
	(b) Non-current Investments	-	-
	(c) Deferred Tax Assets	-	-
	(d) Long-term loans and advances	1,732.58	1,232.05
	(e) Other Non-Current Assets	430.00	430.00
	Sub-total - Non-current Assets	2,162.58	1,662.05
2	Current Assets		
	(a) Inventories	99.40	99.35
	(b) Trade Receivables	925.90	274.72
	(c) Current Investments	-	-
	(d) Short -term loans and advances	60.44	89.19
	(e) Cash and Cash Equivalents	6.45	10.63
	(f) Other current assets	53.59	51.75
	Sub-total - Current Assets	1,145.78	525.65
	TOTAL - ASSETS	3,308.36	2,187.69
		For, SUN RETAIL LIMITED	
Date : 22/05/2023			
Place : Ahmedabad			
		DHARAMJIT MORI	
		Whole Time Director & CFO	
		DIN: 08038027	

SUN RETAIL LIMITED

Registered Office. B/107. First Floor, Sakar-9, Nr. Old Reserve Bank, Opp. Times of India, Ashram Road, Ahmedabad Ahmedabad 380009.

CIN : L51909GJ2007PLC050974

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR HALF YEAR & YEAR ENDED MARCH 31, 2023

Part I		(Rs. in Lacs except per share data)				
Particulars		Half Year Ended			Year Ended	
		31/03/2023	30/09/2022	31/03/2022	31/03/2023	31/03/2022
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Income from Operations	957.54	296.32	200.29	1,253.86	200.29
	(b) Other Operating Income	257.70	-	6.19	257.70	6.19
	Total Income from Operations (net)	1,215.24	296.32	206.49	1,511.56	206.49
2	Expenses					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	1,082.59	340.17	174.87	1,422.76	191.09
	(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	49.74	(49.77)	(5.15)	(0.03)	(5.15)
	(d) Employee benefits expense	50.53	17.36	7.19	67.89	13.88
	(e) Depreciation and amortisation expense	-	-	-	-	-
	(f) Finance Cost	-	-	0.09	-	1.40
	(g) Other expenses	110.22	36.35	7.92	146.57	13.42
	Total Expenses	1,293.08	344.11	184.92	1,637.19	214.64
	Profit / (Loss) from operations before exceptional & Extraordinary items and tax(1-2)	(77.84)	(47.79)	21.57	(125.63)	(8.15)
3	Exceptional Items			-		-
	Profit / (Loss) before extraordinary items (3-4)	(77.84)	(47.79)	21.57	(125.63)	(8.15)
4	Extraordinary Items			-		-
	Profit / (Loss) from Ordinary Activities before tax (5-6)	(77.84)	(47.79)	21.57	(125.63)	(8.15)
5	Tax Expense					
	(a) Current Tax	-	-	-	-	-
	(b) Earlier Year Tax	-	-	-	-	-
	(c) Deferred Tax	-	-	-	-	-
	Total Tax Expenses	-	-	-	-	-
6	Net Profit / (Loss) from Continuing Operations (7-8)	(77.84)	(47.79)	21.57	(125.63)	(8.15)
7	Profit / (Loss) from Dis-Continuing Operations	-	-	-	-	-
	Tax Expense from Dis-Continuing Operations	-	-	-	-	-
	Profit / (Loss) from Dis-Continuing Operations (After Tax) (10-11)	-	-	-	-	-
8	Net Profit / (Loss) for the period (9+12)	(77.84)	(47.79)	21.57	(125.63)	(8.15)
9	Paid-up equity share capital (Face value of Rs.1/- each)	1,551.68	1,551.68	1,551.68	1,551.68	1,551.68
10.i	Earnings Per Share (before extraordinary items) (not annualised):					
	(a) Basic	-0.05	-0.03	0.02	-0.08	-0.01
	(b) Diluted	-0.05	-0.03	0.02	-0.08	-0.01
10.ii	Earnings Per Share (after extraordinary items) (not annualised):					
	(a) Basic	-0.05	-0.03	0.02	-0.08	-0.01
	(b) Diluted	-0.05	-0.03	0.02	-0.08	-0.01

Notes:

1. The above standalone audited financial results were audited by the statutory Auditors, recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on Monday 22 May, 2023.
2. Company operates in Trading of Edible Oils, Commodities and Skill Development Work segments.
3. In the case of Trade Payable there is no bifurcation about MSME trade payable so considered as all trade payables are other than MSME.
4. The previous half year's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with the current half year/year.
5. As per MCA Notification dated February 16, 2015, the Companies whose shares are listed on SME platform as referred to in chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the Compulsory requirement of adoption of IND-AS. As the Company is covered under the exempted category, it has not adopted IND-AS for preparation of Financial Statements.

For, SUN RETAIL LIMITED

Date : 22/05/2023
Place : Ahmedabad

DHARAMJIT MORI
Whole Time Director & CFO
DIN: 08038027

Particulars	As at 31st March, 2023	As at 31st March, 2022
A Cash flow from Operating Activities		
Net Profit Before Tax	(125.63)	(8.16)
Adjustments for:		
Add Depreciation	-	-
Less Preliminary Expenses W/O	-	-
Add Fixed asset written off	-	-
Add Interest Expense	-	-
Less Short Term Capital Gain (Mutual Fund)	-	-
Operating Profit / (Loss) before Working Capital Changes	<u>(125.63)</u>	<u>(8.16)</u>
Adjustments for:		
Increase/(Decrease) in Trade Payables	663.74	(26.38)
Increase/(Decrease) in Other Current Liabilities	(2.17)	4.19
Increase/(Decrease) in Provisions	-	29.29
(Increase)/Decrease in Trade Receivables	(651.18)	771.95
(Increase)/Decrease in short term loans & advances	28.75	(89.19)
(Increase)/Decrease in inventories	(0.05)	(5.15)
(Increase)/Decrease in other current assets	(1.84)	(14.60)
Other Adjustments		
Cashflow generated from Operating Activities	(88.37)	661.95
Income Tax Paid (Net of Refund)		
Net Cashflow generated from Operating Activities A	<u>(88.37)</u>	<u>661.95</u>
B Cash flow from Investment Activities		
Purchase of Property , Plant and Equipment	-	-
Sale of Property , Plant and Equipment	-	-
Sale of Investments	-	-
Purchase of Investments	-	-
Share Application Money Received Back	-	-
Dividend Income	-	-
Net Cashflow generated from Investments Activities B	<u>-</u>	<u>-</u>
C Cash flow from Financing Activities		
Long term borrowings	584.72	-
Share Alloted	-	-
Issue of Equity share	-	-
Interest Expenses	-	-
(Increase)/Decrease in other non-current assets	-	-
(Increase)/Decrease in Long term loans & advances	(500.53)	(732.10)
Increase/(Decrease) in non current liabilities & provisions	-	80.07
Net Cashflow generated from Financing Activities C	<u>84.19</u>	<u>(652.03)</u>
Net Change in Cash & Cash Equivalents (A+B+C)	(4.18)	9.92
Opening Cash & Cash Equivalents	<u>10.63</u>	<u>0.71</u>
Closing Cash & Cash Equivalents	<u><u>6.45</u></u>	<u><u>10.63</u></u>

For, SUN RETAIL LIMITED

Date : 22/05/2023
Place : Ahmedabad

DHARAMJIT MORI
Whole Time Director & CFO
DIN: 08038027

	Year Ended 31-03-2023		Half Year Ended 31-03-2022		Half Year Ended 30-09-2022		Half Year Ended 31-03-2023		Year Ended 31-03-2021
= Total Liabilities	= <u>1,773.29</u>	=	<u>527.00</u>	=	<u>848.70</u>	=	<u>1,773.29</u>	=	<u>527.00</u>
Shareholders' Equity	<u>1,535.07</u>		<u>1,660.70</u>		<u>1,612.61</u>		<u>1,535.07</u>		<u>1,668.86</u>
		1.16		0.32		0.53		1.16	
= EBITDA	= <u>(125.63)</u>	=	<u>21.57</u>	=	<u>(47.79)</u>	=	<u>(77.84)</u>	=	<u>(8.15)</u>
Intrest+Principle	<u>656.04</u>		<u>218.45</u>		<u>281.28</u>		<u>656.04</u>		<u>71.32</u>
		(0.19)		0.10		(0.17)		(0.12)	
= EBIT	= <u>(125.63)</u>	=	<u>21.57</u>	=	<u>(47.79)</u>	=	<u>(77.84)</u>	=	<u>(8.15)</u>
Interest Exp	<u>-</u>		<u>-</u>		<u>-</u>		<u>-</u>		<u>0</u>
		-		-		-		-	

SUN RETAIL LIMITED

Unaudited Segment - Wise Revenue & Results				(Rs. In Lacs)
Particulars	Half Year Ended			Year Ended
	31/03/2023	30/09/2022	31/03/2022	31/03/2023
	Audited	Unaudited	Audited	Audited
1. Segment Revenue				
(a) Trading of Goods	957.54	296.32	162.38	1253.86
(b) Skil Development of India Work	251.55	0.00	0.00	251.55
Total	1209.09	296.32	162.38	1505.41
Less: Inter Segment Revenue	0	0	0	0
Net sales/Income From Operations	1209.09	296.32	162.38	1505.41
2.Segment Results				
(a) Trading of Goods	-161.10	-7.77	-2.40	-168.87
(b) Skil Development of India Work	83.26	-40.02	23.97	43.24
Net Profit / (Loss) From Operations [Before Tax]	-77.84	-47.79	21.57	-125.63