

SUNRISE EFFICIENT MARKETING LIMITED

Regd. Office: 3rd Floor, 9292 Building, VIP Road, Nr. Metro Wholesale, Althan, Surat 395017
E-mail: cs@sunrisemarketing.net, **Website:** www.sunriseefficientmarketing.com, **Tel. No.** 261-2890045
CIN: L29100GJ2020PLC114489

Date: 06/09/2024

To,
The Corporate Relations Department
BSE Limited
P. J. Towers, Dalal Street,
Mumbai-400001, Maharashtra

Scrip ID/Code: SEML / 543515

Sub: 4th Annual Report of the Company for the Financial Year 2023-24

Dear Sir/Madam,

Pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose herewith the Annual Report for the financial year 2023-24 along with the Notice of 4th Annual General Meeting of the Company.

The same is available on the website of the Company at www.sunriseefficientmarketing.com

Kindly take the same on your record.

Thanking you.

Yours faithfully,
For Sunrise Efficient Marketing Limited

Dhruvi Shyam Kapadia
Company Secretary & Compliance Officer
ACS No.: 61947

Encl.: As above

22

Years in
Energy
Efficient
Solutions



ANNUAL REPORT 2023-2024



SUNRISE

EFFICIENT MARKETING LTD

ISO 9001 - 2015

ENERGY EFFICIENT PEOPLE



EFFICIENT SOLUTION | BEST SERVICE | COMPETITIVE PRICE | TIMELY DELIVERY

About Us

Sunrise Efficient Marketing Ltd, established as a Public Limited company in 2021, has made significant strides in expanding its infrastructure, diversifying business lines, and collaborating with industry leaders. Our mission is to provide high-quality, energy-efficient products and automation solutions using the latest technology to serve our customers effectively. We have achieved consistent growth and developed a strong reputation among our clientele through our customer-oriented approach and dedication to excellence.

Our aim is to make a meaningful impact on society through the following initiatives:

Promoting Energy Efficiency: We focus on selling energy-efficient products such as electric motors and related products like Variable Frequency Drives (VFDs) and pumps. Under the guidance of our Managing Director, Mr. Lejas Desai, who has extensive experience in the field, we are dedicated to helping industries reduce their energy bills. This not only benefits our customers but also contributes to the nation's economic savings.

Ensuring Reliable Deliveries: Our commitment to on-time, single-stroke deliveries underscore our reliability and dedication to customer satisfaction.

Advocating for Energy Efficiency: We aim to educate both our customers and employees about the importance of energy efficiency. By spreading this knowledge, we hope to make energy efficiency a widespread practice and a way of life for many.

Certifications and Achievements

- We are thrilled to announce that Sunrise Efficient Marketing Limited has once again been recognized for its outstanding performance and commitment to excellence. For the 15th consecutive year, we have been awarded the title of **All India No. 1 dealer by Bharat Bijlee Ltd**, a leading Mumbai-based brand known for its entirely made-in-India electric motors.

This prestigious recognition was presented to us at the All-India Dealers' Conference held in Da Nang, Vietnam, from March 16, 2024. During the conference, the Company was honored with the **PLATINUM AWARD**, the highest accolade for Sales Excellence for the year 2023-24.

- The Company has further solidified its position as a one-stop solution for all industrial products by adding two premium brands, **Polycab Wires** and **GS-Caltex Lubricants**, to our product portfolio. With these additions, we are excited about the prospects for enhanced performance and growth in these new product lines. In line with our commitment to expanding our reach, we are also planning to extend our presence to other regions within the state.
- Additionally, in our continuous journey toward energy efficiency, we have proudly partnered with **Kruger Ventilation**, a renowned Singapore-based company with 36 years of experience in the design and manufacturing of industrial fans of all kinds. This collaboration marks another milestone in our efforts to provide comprehensive energy-efficient solutions to our customers and further enhance our offerings in the market.

MD's Message



Our commitment to energy conservation goes beyond business—it's a core value that drives everything we do. Energy is a precious resource, and conserving it is crucial for the sustainability of our planet and the economic prosperity of our country. As we expand our product range and partnerships, we remain dedicated to promoting energy-efficient solutions that help our customers reduce their energy consumption and costs.

Our recent achievements and recognitions are a testament to our relentless pursuit of excellence in this area. However, our journey is far from over.

We must continue to innovate, educate, and advocate for energy efficiency in every aspect of our operations and in every market we serve.

In recent years, the global conversation around energy conservation has intensified, and rightly so. As we all know, energy is the lifeblood of modern industry and commerce. However, the way we produce, consume, and manage energy today will have far-reaching consequences for generations to come.

Why Energy Conservation Matters

Energy conservation is not just about reducing costs, although that is a significant benefit. It is about sustainability, environmental responsibility, and securing our future in a rapidly changing world. It is about making conscious choices to optimize our energy use, minimize waste, and reduce our carbon footprint.

As a company, we are deeply committed to the principles of sustainability. We understand that the resources we have today are finite, and it is our duty to use them wisely. By conserving energy, we are contributing to the global effort to combat climate change, protect ecosystems, and ensure that future generations inherit a world that is not depleted of its vital resources.

Our Responsibility and Commitment

We have already taken steps toward this goal by implementing energy-efficient systems in our operations, investing in renewable energy sources, and optimizing our processes to reduce unnecessary energy consumption. But this is just the beginning.

Our vision is to set new benchmarks in energy efficiency and sustainability, not only within our industry but also in the communities we serve. We will be working closely with all of you to innovate, implement, and continually improve energy conservation measures across all our departments. Every small step matters—from turning off unused equipment to exploring advanced technologies that optimize our energy consumption.



I would like to extend my heartfelt gratitude to each of you for your unwavering support and trust in Sunrise Efficient Marketing Limited. Your belief in our vision and commitment to energy efficiency has been instrumental in our continued success and growth.

This year has been remarkable for us, filled with achievements and milestones that have strengthened our position in the industry. From being recognized as the No. 1 dealer by Bharat Bijlee Ltd for the 15th consecutive year to expanding our product portfolio with the addition of premium brands like Polycab Wires and GS-Caltex Lubricants, none of this would have been possible without your confidence in us.

We are also proud of our recent partnership with Kruger Ventilation, which marks another significant step in our journey towards providing comprehensive, energy-efficient solutions. As we continue to expand our horizons and explore new opportunities, we remain committed to delivering sustainable growth and value for our shareholders.

Thank you once again for your continued trust and support. Together, we will continue to achieve great things and make a positive impact on our industry and society.

Warm regards,

Lejas Desai

Managing Director

Sunrise Efficient Marketing Limited



CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Hemantrai Thakorbbhai Desai	Chairperson and Whole-time Director
Mr. Lejas Hemantrai Desai	Managing Director
Mrs. Mitaliben Lejas Desai	Joint Managing Director
Mr. Hiren Kunverji Shah	Whole-time Director
Mr. Pinkal Sureshbhai Pancholi	Whole-time 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

Ms. Dhruvi Shyam Kapadia

STATUTORY AUDITORS

SBMG & CO.

Chartered Accountants

INTERNAL AUDITORS

Rachna & Associates

Chartered Accountants

SECRETARIAL AUDITORS

M/s Dhirren R. Dave & Co.

Practicing Company Secretaries

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: inward.ris@kfintech.com

Website: www.kfintech.com

BANKERS

Axis Bank Limited

Standard Chartered Bank

ICICI Bank

REGISTERED OFFICE

3rd floor, 9292 Building, Main VIP Road,

Near Metro Wholesale, Althan, Sarsana Road,

Surat - 395017, Gujarat, India

E-mail: info@sunrisemarketing.net

Website: www.sunriseefficientmarketing.com



NOTICE

Notice is hereby given that the 4th Annual General Meeting of the Members of **SUNRISE EFFICIENT MARKETING LIMITED** will be held on **Monday, 30th September, 2024 at 01:00 p.m.** at the Registered Office of the company situated at 3rd floor, 9292 Building, Main VIP Road, Near Metro Wholesale, Althan, Sarsana Road, Surat - 395017, Gujarat, India 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 31st March, 2024 together with the report of the Board of Directors & Auditors' thereon.
2. To appoint a Director in place of Mr. Hemantraï Thakorbhái Desai, Executive Director (DIN: 08787617), 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, Mr. Hemantraï Thakorbhái Desai, Executive Director (DIN: 08787617), who retires by rotation at this Annual General Meeting, be and is hereby reappointed as director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. Appointment of Mr. Gaurav Desai (DIN: 10764755) as a Director of the Company:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 161 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Article No. 67 of the Articles of Association of the Company and as recommended by Nomination and Remuneration Committee of the Company, Mr. Gaurav Desai (DIN: 10764755) who was appointed as an Additional Director on the Board of Directors of the Company with effect from 5th September, 2024 and who holds office as an Additional Director up to the date of forthcoming Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a Notice in writing under Section 160 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to this resolution."

4. Appointment of Mr. Gaurav Desai (DIN: 10764755) as a Whole Time Director of the Company:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V thereto and other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of Members be and is hereby accorded for the appointment of Mr. Gaurav Desai (DIN: 10764755) as a Whole-time Director of the

Company for a period of 5 years commencing from 5th September, 2024, with remuneration amount of Rs. 600,000/- p.a. and on such terms and conditions as set out in the Explanatory Statement annexed to the Notice.

RESOLVED FURTHER THAT the office of Whole Time Director shall be liable to retire by rotation pursuant to Section 152(6) of Companies Act, 2013 and Rules made there under and any subsequent amendment(s) and/or modification(s) in the Act, Rules and/or applicable laws in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, appropriate, expedient and desirable to give effect to this resolution.”

5. To increase the overall managerial remuneration and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** in accordance with the provisions of Section 197 of the Companies Act, 2013 as amended by the Companies (Amendment) Act, 2017, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination and Remuneration Committee, approval of the members of the Company be and is here by accorded to increase the overall limit of managerial remuneration payable by the Company in respect of any financial year from 11% (eleven per cent) to 50% (fifty per cent) of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act,2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps and to do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

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

Dhruvi Shyam Kapadia
Company Secretary & Compliance Officer
ACS No.: 61947

Date: 05/09/2024
Place: Surat

REGISTERED OFFICE

3rd floor, 9292 Building, Main VIP Road,
Near Metro Wholesale, Althan, Sarsana Road,
Surat - 395017, Gujarat, India

NOTES:

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts, concerning the business under Item No. 3, 4 and 5 of the notice, is annexed hereto. The relevant details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/re-appointment as Director under Item No. 2, 3 and 4 of the Notice, is also annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT AN ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**



A person can act as proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy for his entire shareholding and such person shall not act as a proxy for another person or shareholder. If a proxy is appointed for more than fifty members, he/she shall choose any fifty Members and confirm the same to the Company before the commencement of the specified period for inspection. In case the proxy fails to do so, the Company shall consider only the first fifty proxies received as valid. Proxies submitted on behalf of the Companies, Societies etc. must be supported by an appropriate resolution/authority letter as applicable, on behalf of the nominating organization. The Proxy Register will be available for inspection to a Member before 24 hours of an AGM till the conclusion of an AGM, subject to the written notice being served to the Company.

THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ANNEXED HEREWITH.

3. Corporate Members (i.e. other than Individuals, HUF, NRI, etc.) shall send certified true copy of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Company to attend and vote at the AGM.
4. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
5. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to bring your folio number/demat account number/DP-ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Register of Members and Share Transfer books of the Company will remain closed from **24th September, 2024 to 30th September, 2024 (both days inclusive)**.
8. Members may please note that no gifts, gift coupons, or cash in lieu of gifts will be distributed at meeting, in compliance with Section 118(10) of the Companies Act, 2013 and the Secretarial Standards issued by Institute of Company Secretaries of India.
9. Members are requested to:
 - a. Intimate to the Company's Registrar & Share Transfer Agent, KFin Technologies Ltd, Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana-500032, their Depository Participant ("DP"), regarding changes if any, in their registered address and their E-mail ID at an early date.
 - b. Quote their Registered Folio Numbers and/or DP Identity and Client Identity Number in their correspondence.
 - c. Bring their copy of Annual Report and the Attendance Slip which is duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No. with them at the Annual General Meeting. As a measure of economy, extra copies of the Annual Report will not be provided at the meeting.
 - d. Affix their signatures at the space provided on the attendance slip annexed to the proxy form and hand over the slip at the entrance of the meeting hall.
10. Members who hold shares in the dematerialized form and want to provide/change/correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such members for change of address, transposition of



names, deletion of name of deceased joint holder and change in the bank account details.

The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their Demat accounts. Members holding Shares in physical form can submit their PAN details to KFin Technologies Ltd.

11. SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, to avoid freezing of their folios on or after October 01, 2023, has mandated the following for members holding shares in physical form:

- a. Furnishing of PAN, email address, mobile number, bank account details and nomination by holders of physical securities.
- b. Linking of PAN to Aadhaar by June 30, 2023 or any other date as may be specified by the Central Board of Direct Taxes (CBDT).

Further, the circular states that folio in which PAN is not linked with Aadhaar number as on the notified cutoff date of June 30, 2023, or in the event wherein any one of the above cited details are not available on or after October 01, 2023, such folios shall be frozen by the RTA.

Accordingly, the security holder whose folios have been frozen shall be eligible:

- a. To lodge grievance or avail any service request from the RTA only after furnishing the complete documents / details as mentioned above.
- b. For any payment including dividend in respect of such frozen folios, only through electronic mode with effect from April 01, 2024.

Further, in order to avoid freezing of folios, Members are requested to forward the duly filled in self-attested documents as provided in the circulars along with the related forms to KFin Technologies Limited at address mentioned above. Members may also furnish the documents to RTAs electronically by way of email at einward.ris@kfintech.com, provided the documents furnished shall have e-sign of the holder(s)/ claimant(s).

12. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in demat mode are, therefore, requested to submit their PAN to their DP.
13. Non-resident Indian shareholders are requested to inform to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately about the following:-
- a. The change in the residential status on return to India for permanent settlement.
 - b. The particulars of the NRE account with a Bank in India, if not furnished earlier.
14. Securities and Exchange Board of India has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 08, 2018 to permit transfer of listed securities only in dematerialized form with a depository. Therefore, Members are requested to convert their Share(s) lying in physical form to the Demat form for easy transferability of Shares, which will also curb the fraud and manipulation risk in physical transfer of securities. For any help, the shareholders may contact to the Registrar & Transfer Agent at email id einward.ris@kfintech.com and to Company Secretary at email id cs@sunrisemarketing.net
15. In compliance of the aforementioned MCA and SEBI Circulars the Company has sent notice of AGM only through electronic mode only to those shareholders whose e-mail addresses are registered with Company or its RTA. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.sunriseefficientmarketing.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com
16. Members who have not registered their e-mail address with the Company are requested to register/update their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from



the Company, electronically.

17. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with their Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
18. Pursuant to provisions of Section 72 of the Companies Act, 2013 members holding Shares in physical mode are advised to file a Nomination Form in respect of their Shareholding. Any Member wishing to avail this facility may submit the prescribed statutory form SH-13 to the Company Share transfer agent.
19. As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 and if a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be, to the Company's Share Transfer Agent, KFin Technologies Limited, Selenium Tower - B, Plot 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032, Telangana. The said form can also be downloaded from the Company's website www.sunriseefficientmarketing.com.
20. Pursuant to SEBI Circular dated 3rd November, 2021 and 14th December, 2021, the Physical Securities holders has mandated to provide PAN, KYC details and Nomination Forms through Form ISR-1, Form ISR2 and ISR-3 (as applicable). The Company has sent individual Mails/letters to all members holding shares in physical form for furnishing their PAN, KYC details and Nomination. Members holding shares in physical form are requested to submit PAN, KYC details and Nomination to the Company's Share Transfer Agent, KFin Technologies Limited, Selenium Tower - B, Plot 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032, Telangana. The said form can also be downloaded from the Company's www.sunriseefficientmarketing.com.
21. Pursuant to SEBI circular dated 20th April 2018, shareholders whose ledger folios having incomplete details with regard to PAN and Bank particulars are required to compulsorily furnish the same to the Registrar and Share Transfer Agents (RTA)/ to the Company for registration in the folio. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar and Share Transfer Agent for consolidation into a single folio.
22. The route map showing directions to reach the venue of the 4th AGM is annexed.
23. Voting through electronic means (i.e. remote e-voting):
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide the members, a facility to exercise their right to vote on resolutions proposed to be considered at the 4th Annual General Meeting (AGM) by electronic means and the business may be transacted through E-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote E-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through ballot paper shall be made available at AGM and the members attending the meeting who have not cast their vote by remote E-voting will be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote E-voting prior to an AGM may also attend the AGM but will not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on Friday, 27th September, 2024 (9:00 a.m.) and ends on Sunday, 29th September, 2024 (5:00 p.m.). During this period, Members of the Company holding shares either in physical form or in dematerialized form as on the cut-off date of Monday, 23rd September, 2024, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently.



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

The remote e-voting period begins on 27/09/2024 at 9:00 A.M. and ends on 29/09/2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23/09/2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23/09/ 2024.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for

seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System My easi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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

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

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

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

General Guidelines for shareholders

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



4. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
5. You can also update your mobile number and E-mail id in the user profile details of the folio which may be used for sending future communication(s).
6. The voting rights of members shall be in proportion to their Shares of the paid-up Equity Share capital of the Company as on the cut-off date of 23rd September, 2023.
7. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
8. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding Shares as of the cut-off date i.e. 23rd September, 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.
9. M/s. Dhirren R. Dave & Co., Company Secretaries, Surat, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting process in a fair and transparent manner.
10. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote E-voting and make within two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by him in writing, who shall countersign the same.
11. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.nventures.co.in. The results shall also be immediately forwarded to the Stock Exchange where the shares of the Company are listed.
12. All relevant documents and registers referred to in the accompanying notice and the explanatory statement shall be open for inspection at the Registered Office of the Company situated at 3rd Floor, 9292 Building, VIP Road, Nr. Metro Wholesale, Althan, Surat 395017, Gujarat, between 10.00 a.m. to 5.00 p.m. on all working days, except on holidays, up to and including the date of the Annual General Meeting of the Company.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@sunrisemarketing.net
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@sunrisemarketing.net . If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



ANNEXURE TO NOTICE

(I) EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS

ITEM NO.3 & 4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 5th September, 2024, has appointed Mr. Gaurav Desai (DIN: 10764755) as an Additional Director in the capacity of Professional on the Board of the Company w.e.f. 5th September, 2024, who holds office up to the forthcoming Annual General Meeting of the Company.

Further, the Nomination and Remuneration Committee proposed Mr. Gaurav Desai to be appointed as a Whole Time Director for a period of 5 years w.e.f. 5th September, 2024, subject to the approval by the members of the Company on the terms and conditions as mentioned in the Resolution. He will take Rs. 600,000/- p.a. as a remuneration in capacity of Whole Time Director of the Company. Mr. Gaurav Desai satisfies all the conditions set out in Schedule V to the Act and also conditions set out under sub-section (3) of section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms section 164 of the Act.

Draft copy of appointment letter of Mr. Gaurav Desai as a Whole Time Director setting out the terms and conditions is available in physical mode for inspection by members at the Registered Office of the Company during the business hours on any working days between 10.00 a.m. to 5.00 p.m. and also available at the venue of AGM.

Information required under Schedule V of the Companies Act, 2013:

I. GENERAL INFORMATION:

1. Nature of Industry – distribution business of Automation, Drive, Gear Box, Motors, Pumps, Oils and FMCG Products and aids to manage complete supply chain right from the manufacturers and end user
2. Date or expected date of commencement of Commercial Production – Not applicable.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in prospectus – Not applicable.
4. Financial performance based on given indicators as per audited financial statements as at 31.03.2024:

Particulars	31.03.2024 (Amount in lakhs)
Total Revenue	11148.86
Net Operating Profit/(Loss)	11073.96
Less: Interest & Finance Charges	143.96
Less: Depreciation	33.91
Net Profit/(Loss) Before Tax & Exceptional Items	1103.31
Add: Exceptional Items	0.00
Net Profit/(Loss) Before Tax	1103.31
Less : Provision for Taxation	
- Net Current Tax	295.69
- Deferred Tax	(3.42)
Net Profit/(Loss) After Tax	811.04

5. Foreign Investments or collaborations, if any – The Company has not made foreign investment and not entered into any foreign collaboration.



II. INFORMATION ABOUT THE APPOINTEE:

1. Background details: Mr. Gaurav Desai is having more than 15 years of experience in the field of marketing Industry.
2. Past remuneration: Rs. 600,000/- p.a.
3. Recognition or awards: NIL
4. Job profile and his suitability: He is having more than 15 years of experience in the field of marketing Industry. He is responsible for all the major deal and also looking after day to day operations of the Company.
5. Remuneration proposed: Rs. 600,000/- p.a.
6. Pecuniary relationship directly or indirectly with the company, relationship with the managerial personnel, if any:
Mr. Gaurav Desai is-
 - Spouse of Mrs. Bhranti Desai, CFO of the Company;
 - Son- in-law of Mr. Hemantrai Thakorbbhai Desai, Chairman & whole time director of the Company;
 - Brother In-law of Mr. Lejas Hemantrai Desai, Managing Director and Mrs. Mitaliben Lejas Desai, Joint managing Director of the Company.

III. OTHER INFORMATION:

1. Reasons of loss or inadequate profits: Not Applicable
2. Steps taken or proposed to be taken for improvement: Not Applicable
3. Expected increase in productivity and profits in measurable terms: The Company is very conscious about improvement in productivity and is undertaking constant measures to improve it.

IV. DISCLOSURES:

He is holding 62 number of equity shares of the Company and He is related to Mr. Hemantrai Thakorbbhai Desai, Mr. Lejas Hemantrai Desai, and Mrs. Mitaliben Lejas Desai, Directors and Mrs. Bhranti Gaurav Desai, CFO of the Company.

Accordingly, your Directors recommend the Ordinary Resolution mentioned in item No. 3 & Special resolution in item No. 4 for approval of the shareholders.

Mr. Hemantrai Thakorbbhai Desai, Mr. Lejas Hemantrai Desai, Mrs. Mitaliben Lejas Desai, and Mrs. Bhranti Gaurav Desai being relatives of director and are concerned or interested in this resolution.

ITEM NO.5

As per Section 197 of the Companies Act, 2013 as amended by Companies (Amendment) Act, 2017 which has become effective since September 12, 2018, total managerial remuneration payable by the Company to its directors, including managing director and whole-time director and its manager in respect of any financial year may exceed 11% (eleven per cent) of the net profits of the Company calculated as per the Section 198 of the Companies Act, 2013, provided that the same has been approved by the shareholders of the Company by way of Ordinary Resolution/ Special Resolution. The requirement of Central Government approval which was hitherto required has been done away with.

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held on 05/09/2024 recommended to increase in overall limit of managerial remuneration payable by the Company in respect of any financial year from 11% to 50% of the net profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013.

Accordingly, the Board recommends the special resolution set out at item no. 5 for approval of members. Mr. Hemantrai Thakorbbhai Desai, Mr. Lejas Hemantrai Desai, Mrs. Mitaliben Lejas Desai, Mr. Gaurav Desai and Mrs. Bhranti Gaurav Desai are concerned or interested in this resolution.



(II) DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD - 2 ON "GENERAL MEETING":

A.

Name of the Director	Mr. Hemantrai Thakorbbhai Desai (DIN: 08787617)
Designation/Category	Chairman and Whole-time Director/Promoter
Date of Birth	17/02/1954
Age	70 Years
Nationality	Indian
Qualification	B.A.
Date of first appointment on the Board of the Company	09/07/2020
No. of Board Meetings attended during the Year 2023-24	8
Expertise in specific functional area	Overall Business Management including functional expertise in sales, marketing
Brief Profile	Mr. Hemantrai Thakorbbhai Desai, aged 70 years, has completed his B.A. and he has been very much instrumental in the field of sales and marketing. He has more than 30 years of experience in the field of distribution.
Terms and conditions of appointment or re-appointment	He will be liable to retire by rotation.
Remuneration Last drawn	Rs. 75,000/- per month
Shareholding in the Company	64 Eq. Shares
Directorship in the other Entities	Nil
Membership/Chairmanship in Committees (Other than Starline Precious Stone Limited)	Nil
Relationship with other Director(s), Manager and KMP	Mr. Hemantrai Thakorbbhai Desai is: <ul style="list-style-type: none"> Father of Mr. Lejas Hemantrai Desai, Managing Director and Mrs. Bhranti Gaurav Desai, CFO of the company; and Father in-law of Mrs. Mitaliben Lejas Desai, Joint Managing Director and Mr. Gaurav Desai, Whole-time Director of the company

B.

Name of the Director	Mr. Gaurav Jayantbbhai Desai (DIN: 10764755)
Designation/Category	Additional cum Whole Time Director
Date of Birth	24/05/1984
Age	40 Years
Nationality	Indian
Qualification	M.B.A.
Date of first appointment on the Board of the Company	05/08/2020
No. of Board Meetings attended during the Year 2023-24	NA
Expertise in specific functional area	Expertise in sales, distribution and marketing industry

Brief Profile	Mr. Gaurav Jayantbhai Desai, aged 40 years, has completed his M.B.A. and he has been very much instrumental in the field of distribution and marketing. He has more than 15 years of experience in the field of distribution and marketing.
Terms and conditions of appointment or re-appointment	He will be liable to retire by rotation.
Remuneration Last drawn	Rs. 50,000/- per month
Shareholding in the Company	62 Eq. Shares
Directorship in the other Entities	Nil
Membership/Chairmanship in Committees (Other than Starline Precious Stone Limited)	Nil
Relationship with other Director(s), Manager and KMP	Mr. Gaurav Jayantbhai Desai is: <ul style="list-style-type: none"> • Spouse of Mrs. Bhranti Desai, CFO of the Company; • Son- in-law of Mr. Hemantraï Thakorbhai Desai, Chairman & whole-time director of the Company; • Brother In-law of Mr. Lejas Hemantraï Desai, Managing Director and Mrs. Mitaliben Lejas Desai, Joint managing Director of the Company.

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

Dhruvi Shyam Kapadia
Company Secretary & Compliance Officer
ACS No.: 61947

Date: 05/09/2024
Place: Surat

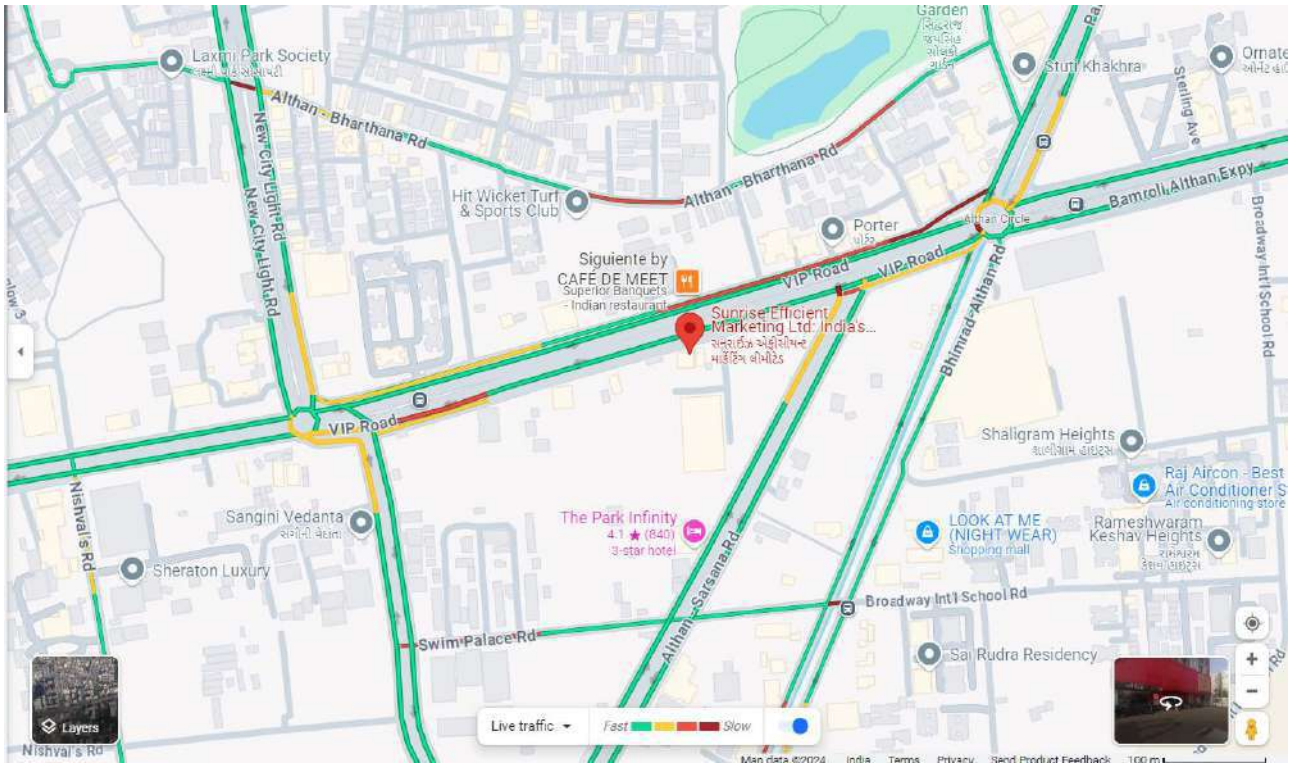
REGISTERED OFFICE

3rd floor, 9292 Building, Main VIP Road,
Near Metro Wholesale, Althan, Sarsana Road,
Surat - 395017, Gujarat, India



The Route Map of Venue of AGM of the Company.

3rd floor, 9292 Building, Main VIP Road, Near Metro Wholesale, Althan, Sarsana Road, Surat - 395017, Gujarat, India



DIRECTORS' REPORT

**TO
THE MEMBERS,**

Your Directors are pleased to present the 4th Annual Report on the business and operations of your Company together with the Audited Accounts for the financial year ended 31st March 2024.

FINANCIAL PERFORMANCE/ STATE OF AFFAIRS:

During the financial year ended 31st March 2024, your company has recorded a total revenue of Rs. 11,148.86 lakhs against Rs. 9773.15 lakhs in the previous year. During the year, the company has incurred profit of Rs. 811.04 lakhs as compared to profit of Rs. 800.25 lakhs in the previous year.

Financial performance of the Company for Financial Year 2023-24 is summarized below:

(Figure in lakhs)

Particulars	F.Y. 2023-24	F.Y. 2022-23
Revenue from Operations	11073.96	9683.38
Other Income	74.90	89.78
Total Income	11148.86	9773.15
Total Expenses	10045.55	8658.11
Profit / (Loss) Before Tax & Exceptional / Extraordinary Items	1103.31	1115.05
Less: Exceptional / Extraordinary items	00	35.74
Profit / (Loss) Before Tax	1103.31	1079.30
Less: Tax Expense :		
- Current Tax	295.69	281.71
- Deferred Tax	(3.42)	(2.66)
Net Profit/(Loss) After Tax	811.04	800.25

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 31st March, 2024.



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, 2024 was Rs. 10,00,00,000 divided into 1,00,00,000 equity shares of Rs. 10/- each.

The issued, subscribed and paid-up Equity Share Capital of the Company as on March 31, 2024 was Rs. 10,00,00,000 divided into 1,00,00,000 equity shares of Rs. 10/- each.

STATEMENT OF CHANGE IN EQUITY SHARE CAPITAL:

During the year, Your Company has increased its Authorised Share Capital from Rs. 5,00,00,000 (Rupees Five Crore only) divided into 50,00,000 (Fifty Lakh only) Equity shares of Rs. 10/- (Rupees Ten only) each To Rs. 10,00,00,000/-(Rupees Ten Crore only) divided into 1,00,00,000 (One Crore only) Equity shares of Rs. 10/- (Rupees Ten only) each in its 3rd Annual General Meeting held on 1st September, 2023.

Further, The Board of Directors of the Company at their meeting held on 03rd July 2023, has recommended the issue of Bonus shares in the ratio of 1:1 i.e. 1 bonus equity shares of Rs. 10/- each at par fully paid up for every 1 fully paid-up equity share held by the Members. Your Company has allotted 50,00,000 (Fifty Lakh only) Bonus Equity shares to its members in its Board Meeting held on 11th September, 2023.

Further, Your Company has again increased its Authorised Share Capital from Rs. 10,00,00,000 (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore only) Equity shares of Rs. 10/- (Rupees Ten only) each To Rs. 15,00,00,000/-(Rupees Fifteen Crore only) divided into 1,50,00,000 (One Crore Fifty Lakh only) Equity shares of Rs. 10/- (Rupees Ten only) each in its Extra-ordinary General Meeting held on 23rd March, 2024.

After the closing of the financial year, The Board of Directors of the Company at their meeting held on 27th February, 2024, has recommended the issue of Bonus shares in the ratio of 1:1 i.e. 1 bonus equity shares of Rs. 10/- each at par fully paid up for every 1 fully paid-up equity share held by the Members. Your Company has allotted 50,00,000 (Fifty Lakh only) Bonus Equity shares to its members in its Board Meeting held on 6th April, 2024.

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, 2024, 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, 2024 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.

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 2023-24 in Form MGT-7 is available on Company's website at 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, 8 (Eight) 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

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 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.

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:

M/s. SBMG & CO., Chartered Accountants (Firm Registration No. 127756W) are Statutory Auditors of the Company, who were appointed in 2nd Annual General Meeting held on 30.09.2022, holds office until the conclusion of the 5th Annual General Meeting.

SECRETARIAL AUDITOR:

The Board of Directors had appointed M/s Dhiren R. Dave & Co., Company Secretaries to conduct Secretarial Audit for financial year 2023-24 in their Board Meeting held on 30th May, 2024. 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 in their Board Meeting held on 30th May, 2024.

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.

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

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 2023-24. The certificate received from CFO is attached herewith as per **Annexure VI**.

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 31st March, 2024:

Name of Director/KMP	Designation	Date of Appointment	Date of Resignation
Lejas Hemantrai Desai	Managing Director	09-07-2020	--
Mitaliben Lejas Desai	Joint Managing Director	09-07-2020	--
Hemantrai 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	--
Dhruvi Shyam Kapadia	Company Secretary & Compliance Officer	06-04-2024	--
Kaushik Haribhai Vegad	Company Secretary	01-08-2022	31-01-2024

In accordance with Section 152(6) of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Hemantrai Thakorbbhai Desai (DIN: 08787617), Executive Director, retire by rotation and is being eligible has offered himself 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

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

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.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading in compliance with the SEBI (Prohibition & Insider Trading) Regulations, 2015, as amended from time to time, with a view to regulate the trading in securities by the Directors and Designated Employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of shares of the Company by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the 'Trading Window' is closed. The Board is responsible for implementation of the code. All Directors and the designated Employees have confirmed compliance with the code.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

During the year under review, no significant or material orders were passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its operations in future.

MAINTENANCE OF COST RECORDS & AUDIT:

Your Company is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013. The provision of cost audit does not apply to 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 2023-24 and hence no complaints remain pending as of 31st March, 2024.



DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

In compliance with various MCA Circulars and SEBI Circulars, notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those members whose email addresses are registered with the Company/RTA/Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website at www.sunriseefficientmarketing.com, websites of the Stock Exchange, i.e., BSE Limited at www.bseindia.com and on the available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com

GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- (a) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- (b) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- (c) Payment of remuneration or commission to Managing Director or the Whole-time Director, if any, of the Company from any of its subsidiaries.
- (d) The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with its status as at the end of the financial year.
- (e) The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

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: 05/09/2024

Sd/-

Hemantraï Thakorbbhai Desai
Chairman and Wholetime Director
DIN: 08787617



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

BUSINESS OVERVIEW

We are an ISO 9001:2015 certified company, dedicated to offering a wide range of industrial and commercial products. We are engaged in multiple roles, including traders, distributors, super stockists, retailers, wholesalers, importers, exporters, agents, and dealers. Our expertise spans a diverse array of products, including:

- **Industrial Machinery and Spare Parts:** We supply various types of industrial machinery and their spare parts, providing both machined and un-machined castings to meet the specific needs of our clients.
- **Electrical, Electronic, and Mechanical Items:** Our portfolio includes a comprehensive range of electrical and electronic items, mechanical and engineering components, and electromechanical equipment. This includes motors, pumps, generator sets, batteries, and other essential items for industrial, domestic, and agricultural applications.
- **Pipes, Pipe Fittings, and Sanitation Parts:** We offer an extensive selection of pipes, pipe fittings, and sanitation parts, catering to a variety of sectors and ensuring reliable quality and performance.
- **Industrial Valves and Spares:** Our range includes a variety of industrial valves and their spare parts, designed to meet the demanding needs of various industries.
- **Oils and Lubricants:** As part of our commitment to providing comprehensive solutions, we also deal in high-quality oils and lubricants suitable for various applications.
- **FMCG Products:** In addition to our industrial offerings, we are also distributors for a range of FMCG products, demonstrating our versatility and reach across different market segments.

Through our extensive product range and commitment to quality, we aim to be a reliable partner for all your industrial, commercial, and agricultural needs.

OPPORTUNITIES AND THREATS

Opportunities:

- **Expansion into New Markets:** With the addition of premium brands like Polycab Wires, GS-Caltex Lubricants, and the partnership with Kruger Ventilation, there are significant opportunities to expand into new geographical areas and industries. This diversification can help tap into new customer bases and drive revenue growth.
- **Growing Demand for Energy Efficiency:** There is an increasing awareness and demand for energy-efficient products across various industries. As a company specializing in energy-efficient solutions, Sunrise Efficient Marketing Limited is well-positioned to capitalize on this trend by offering products like high-efficiency motors, VFDs, and industrial fans.
- **Increasing Government Support for Sustainable Practices:** Government initiatives and regulations promoting energy efficiency and sustainable practices create opportunities for growth. Incentives and subsidies for adopting energy-efficient products can boost sales and increased market penetration.
- **Technological Advancements:** The ongoing development of new technologies provides an opportunity for Sunrise Efficient Marketing Limited to introduce innovative products and solutions to the market. By staying at the forefront of technological advancements, the company can enhance its competitive edge and meet the evolving needs of its customers.
- **Expanding Product Portfolio:** By continuously expanding its product range, such as including industrial machinery, electrical items, and FMCG products, the company can cater to a broader range of industries and customers, thereby increasing market share and diversifying revenue streams.



- **Strong Industry Partnerships:** Collaborations with industry leaders like Bharat Bijlee Ltd and Kruger Ventilation can enhance credibility, provide access to cutting-edge technology, and open up new business opportunities, such as exclusive distribution rights or joint ventures.

Threats:

- **Supply Chain Disruptions:** Disruptions in the supply chain, whether due to geopolitical issues, natural disasters, or logistical challenges, can impact the availability of products and lead to increased costs or delays in deliveries, affecting customer satisfaction and company reputation.
- **Intense Competition:** The market for industrial products and energy-efficient solutions is highly competitive, with numerous players, both established and new entrants. Intense competition can lead to price wars, reduced margins, and the potential loss of market share.
- **Economic Fluctuations:** Economic downturns or changes in the macroeconomic environment can negatively impact customer spending and investment in new projects, leading to a decrease in demand for the company's products.
- **Technological Changes:** Rapid technological advancements can pose a threat if the company fails to adapt quickly. Keeping pace with the latest technologies requires continuous investment in research and development, which can be resource-intensive.
- **Credit and Financial Risks:** Changes in credit availability or increased interest rates can affect the company's ability to finance growth initiatives or maintain operations, particularly if customers face payment delays or defaults.
- **Regulatory and Policy Changes:** Changes in government policies or regulations related to imports, exports, taxation, or environmental standards can impact business operations, increase costs, and require strategic adjustments.
- **Dependence on Key Partnerships:** While partnerships with leading brands provide significant opportunities, over-reliance on a few key suppliers or partners could be a risk. Any change in these relationships, such as the end of a partnership or a shift in the partner's strategy, could adversely affect the business.

Effectively leveraging opportunities while mitigating threats will be essential for the Company to sustain growth and maintain its leadership position in the market.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company's total revenue from the sale of goods and services for the fiscal year stood at **Rs. 11,073.96 lakhs**, marking an increase compared to the previous fiscal year (FY 2022-23). This growth reflects our ongoing efforts to expand our product offerings, enhance customer relationships, and capture new market opportunities. We are committed to sustaining this momentum and achieving even greater success in the coming years.

OUTLOOK

VISION

Our vision is to become a leading provider of high-quality, energy-efficient products and solutions, recognized for our commitment to innovation, sustainability, and excellence in service. We strive to make a positive impact on society by promoting energy conservation and efficiency across industries, fostering long-term partnerships with our customers, and contributing to a more sustainable future for all.

OUR MISSION

Our mission is to deliver superior energy-efficient products and automation solutions that meet the evolving needs of our customers. We are dedicated to providing exceptional quality and service through our diverse range of industrial, electrical, and mechanical products. By leveraging the latest technology and fostering a customer-centric approach, we aim to drive operational efficiency, reduce energy consumption, and create value for our clients. Our commitment to innovation, integrity, and excellence guides us in making a meaningful impact on society and achieving sustainable growth.



ROAD AHEAD

As we look to the future, the Company is committed to advancing our strategic goals and continuing our growth trajectory. Our roadmap includes:

1. **Expanding Market Presence:** We plan to extend our reach into new geographic regions and sectors, leveraging our existing partnerships and exploring new opportunities to increase market share.
2. **Innovating and Diversifying Product Offerings:** By continuously innovating and expanding our product portfolio, including the latest technologies and energy-efficient solutions, we aim to meet the evolving needs of our customers and stay ahead of industry trends.
3. **Enhancing Customer Experience:** We are dedicated to improving our customer service and support systems to ensure a seamless and satisfying experience for our clients. This includes optimizing our delivery processes and offering tailored solutions to address specific customer needs.
4. **Strengthening Partnerships:** Building and maintaining strong relationships with key industry leaders and partners will remain a priority. We will seek out strategic collaborations to enhance our product offerings and expand our market opportunities.
5. **Investing in Technology and R&D:** We will continue to invest in research and development to drive technological advancements and innovation. This includes adopting new technologies that improve efficiency and sustainability in our products and operations.
6. **Fostering a Culture of Excellence:** We are committed to nurturing a work environment that promotes excellence, collaboration, and continuous learning. Our goal is to empower our team with the skills and resources needed to achieve our strategic objectives.
7. **Advancing Sustainability Initiatives:** As a company dedicated to energy efficiency, we will further our sustainability efforts by adopting green practices, reducing our carbon footprint, and promoting environmental responsibility across all our operations.
8. **Expanding into New Product Lines:** We will explore opportunities to introduce new product lines and services that complement our existing offerings and cater to emerging market needs.

By focusing on these strategic areas, the Company aims to solidify its position as a leader in the industry, drive sustained growth, and make a positive impact on our customers and the environment.

Updated Product Portfolio:

In recent years, the Company has expanded its product offerings by adding several well-known industry brands:

1. **Redicon Power Build Gear Boxes:** High-quality gearboxes designed for robust industrial applications.
2. **Elecon Gears:** A range of gear products known for their reliability and performance in various industrial settings.
3. **Kirloskar Brothers Ltd:** We now offer pumps across Domestic, Agriculture, and Industrial Series, catering to a wide array of needs.
4. **Lubi Pumps Industrial Division:** Authorized dealers for Lubi Pumps, further enhancing our selection of industrial pumping solutions.
5. **Crompton Motors:** A new addition to our product portfolio, offering reliable and efficient motor solutions.

We are also committed to expanding our product range, increasing our manpower, and exploring new geographical areas to better serve our customers and meet evolving market demands.

Major products distributed by us are as follows:



Product Name:
AC MOTORS

Product Specification:

- IE2-High Efficiency Motor

- Textile Industries
- Chemical industries
- Pharma
- Power
- Plastic
- Ceramic
- Paper industries



Product Name:
AC MOTORS

Product Specification:

- IE3-Premium Efficiency Motor

- Textile Industries
- Chemical industries
- Pharma
- Power
- Plastic
- Ceramic
- Paper industries



Product Name:
AC MOTORS

Product Specification:

- IE4-Super Premium Efficiency Motor

- Textile Industries
- Chemical industries
- Pharma
- Power
- Plastic
- Ceramic
- Paper industries



Product Name:
AC MOTORS

Product Specification:

- FLP-Flame Proof Motor

- Chemical industries
- Pharma
- Power
- Oil





CG POWER AND INDUSTRIAL SOLUTIONS

Product Name:
AC MOTORS

Product Specification:

- IE2-High Efficiency Motor

- Textile Industries
- Chemical industries
- Pharma
- Power
- Plastic
- Ceramic
- Paper industries



Product Name:
AC MOTORS

Product Specification:

- IE3-Premium Efficiency Motor

- Textile Industries
- Chemical industries
- Pharma
- Power
- Plastic
- Ceramic
- Paper industries



Product Name:
AC MOTORS

Product Specification:

- IE4-Super Premium Efficiency Motor

- Textile Industries
- Chemical industries
- Pharma
- Power
- Plastic
- Ceramic
- Paper industries



Product Name:
AC MOTORS

Product Specification:

- FLP-Flame Proof Motor

- Chemical industries
- Pharma
- Power
- Oil



YASKAWA

Product Name:

VARIABLE FREQUENCY DRIVE

Product Specification:

- Yasakwa-A1000
- Premium AC Drive

- Textile Industries
- Plastic
- Crane and hoist
- Pump and fan



Product Name:

VARIABLE FREQUENCY DRIVE

Product Specification:

- Yasakwa-V1000
- Current vector drive

- Textile Industries
- Plastic
- Crane and hoist
- Pump and fan



Product Name:

VARIABLE FREQUENCY DRIVE

Product Specification:

- Yasakwa-GA500
- Industrial Micro Drive

- Textile Industries
- Plastic
- Crane and hoist
- Pump and fan



Product Name:

VARIABLE FREQUENCY DRIVE

Product Specification:

- Yasakwa-GA700
- Powerful & extendable functionality

- Textile Industries
- Plastic
- Crane and hoist
- Pump and fan





Product Name:
**LUBRICANT
SPIN 12**

Product Specification:

- Spindle oil

- TFO Machines
- Textile Industries



Product Name:
**GREASE-CROWN
MULTIPRO**

Product Specification:

- Multipurpose grease

- Textile
- Water Jet loom
- Process Industries
- Paper Industries
- Cement industries



Product Name:
**LUBRICANT
HYDRAULIC
OIL**

- Textile industries
- Chemical industries
- Cement industries
- Ceramic industries





Enriching Lives

Product Name:
DOMESTIC PUMP

- Household application

Product Specification:

- AQUA-100



Product Name:
DOMESTIC PUMP

- Hotel industries
- High rise building

Product Specification:

- CPBS VERTICAL



Product Name:
FIRE PUMP

- Textile
- Chemical
- Hospital
- Market





Product Name:
GEAR BOX

Product Specification:
■ Universal geared

- Textile
- Quarry
- Paper
- Chemical
- Power



Product Name:
GEAR BOX

Product Specification:
■ Series M inline helical geared

- Textile
- Quarry
- Paper
- Chemical
- Power



Product Name:
GEAR BOX

Product Specification:
■ Series F Parallel Shaft Mounted Geared Motor

- Textile
- Quarry
- Paper
- Chemical
- Power





Product Name:
GEAR BOX

Product Specification:

- WORM GEAR SMALL SERIES

- Textile
- Quarry
- Paper
- Chemical
- Power



Product Name:
GEAR BOX

Product Specification:

- WORM GEAR MEDIUM SERIES

- Textile
- Quarry
- Paper
- Chemical
- Power



Product Name:
GEAR BOX

Product Specification:

- MODULAR UNIVERSAL MOUNTING

- Textile
- Quarry
- Paper
- Chemical
- Power



Product Name:
**STREET LIGHT
LED WELL GLASS**

Product Specification:

■ Photon

- Textile Industries
- Chemical industries
- Pharma
- Power
- Plastic
- Ceramic



Product Name:
**STREET LIGHT
HIGH BAY**

Product Specification:

■ Jupiter Neo

- Textile Industries
- Chemical industries
- Pharma
- Power
- Plastic
- Ceramic



Product Name:
**STREET LIGHT
UNDER CANOPY**

Product Specification:

■ Neptune

- Textile Industries
- Chemical industries
- Pharma
- Power
- Plastic
- Ceramic





Product Name:
PUMP

Product Specification:

- Vertical Multistage centrifugal pumps

- HVAC
- Paper
- Chemical
- Cement
- Power



Product Name:
DOMESTIC PUMP

Product Specification:

- Horizontal centrifugal pump

- HVAC
- Paper
- Chemical
- Cement
- Power



Product Name:
FIRE PUMP

Product Specification:

- Submerged centrifugal pump

- HVAC
- Paper
- Chemical
- Cement
- Power
- RO



Product Name:
**RING FRAME
MOTOR**

■ Stenter machine



Product Name:
**HIGH EFFICIENCY
TFO MOTOR**

■ Blower machine



Product Name:
**WATER JET
LOOM MOTOR**

■ Textile machine



Product Name:
DIESEL ENGINE OIL

Product Specification:

- Kixx HDX Euro
SAE 15W-40

- Diesel Engine Trucks



Product Name:
MOTORCYCLE OIL

Product Specification:

- Kixx Ultra 4T Synthetic
SAE 10W-50

- Four Stroke Motorcycles



Product Name:
GREASE

Product Specification:

- Kixx Ling Life Gel
Grease

- Cars
- Trucks
- Motorcycles



POLYCAB

Product Name:

COPPER CABLES

Product Specification:

- LV-Power-Cable
BS 6724

- Installation in indoor/outdoor power network
- Underground application
- Industrial areas
- Buildings



Product Name:

ALUMINIUM CABLES

Product Specification:

- LT XLPE CABLE

- Underground Installations
- Industrial Power Distribution
- Outdoor and Exposed Environments
- Substations and Power Plants
- High-Risk Areas



Product Name:

WIRES

Product Specification:

- FRLS-FLAME redundant
low smoke low halogen

- Commercial Buildings
- Hospitals and Healthcare Facilities
- High-Rise Residential Buildings
- Educational Institutions
- Public Transport Systems



Product Name:

AXIAL FANS

Product Specification:

- TDC Series
Vane Axial Flow Fan
Direct Driven Type

- HVAC Systems
- Cooling Systems
- Power Plants
- Cooling Towers



Product Name:

CENTRIFUGAL FANS (HVAC)

Product Specification:

- BDB Series Direct
Coupling Double Inlet
Centrifugal Fans

- HVAC Systems
- Cooling Systems
- Power Plants
- Cooling Towers



Product Name:

INDUSTRIAL CENTRIFUGAL FANS

Product Specification:

- Industrial Blower
FA/R-FC-FE-FG/P

- HVAC Systems
- Cooling Systems
- Power Plants
- Cooling Towers



Product Name:

ULTRA PREMIUM EFFICIENCY MOTOR

Product Specification:

- ULTRAMATE Series IE5 Motors

- HVAC Systems
- Pumps & Compressors
- Conveyors & Material Handling
- Industrial Automation
- Fans and Blowers



Product Name:

ULTRA PREMIUM EFFICIENCY MOTOR

Product Specification:

- ULTRAMATE Series IE5 Motors With Integrated controller

- HVAC Systems
- Pumps & Compressors
- Conveyors & Material Handling
- Industrial Automation
- Fans and Blowers



Product Name:

Super-Efficient Direct Drive Motors

Product Specification:

- ULTRAVACC Motors

- Cooling Towers



RISK AND CONCERNS

1. Supply Chain Disruptions:

- **Risk:** Disruptions in the supply chain, such as delays in raw material procurement or logistical challenges, can impact inventory levels and delivery schedules.
- **Concern:** Ensuring timely and reliable supply of products is critical to maintaining customer satisfaction and operational efficiency.

2. Intense Market Competition:

- **Risk:** The market is highly competitive, with numerous players, both established and new entrants, competing for market share.
- **Concern:** Increased competition can lead to price wars, reduced profit margins, and challenges in maintaining market position.

3. Economic Fluctuations:

- **Risk:** Economic downturns or instability can affect consumer spending and industrial investments.
- **Concern:** Economic volatility may impact revenue growth and financial stability, affecting overall business performance.

4. Technological Changes:

- **Risk:** Rapid advancements in technology may require continuous investment in new systems and products.
- **Concern:** Staying updated with technological trends and ensuring that our products and services remain competitive can be resource-intensive.

5. Regulatory and Compliance Issues:

- **Risk:** Changes in regulations and compliance requirements related to environmental standards, safety, and industry-specific guidelines can impact operations.
- **Concern:** Adhering to evolving regulatory requirements may involve additional costs and operational adjustments.

6. Credit and Financial Risks:

- **Risk:** Variations in credit availability, interest rates, and financial stability can affect our ability to finance growth and manage cash flow.
- **Concern:** Effective financial management and maintaining favorable credit terms are essential for sustaining business operations.

7. Raw Material Availability and Costs:

- **Risk:** Fluctuations in the availability and cost of raw materials can affect production costs and product pricing.
- **Concern:** Securing reliable sources of raw materials and managing cost increases are crucial for maintaining profitability.

8. Dependence on Key Partners:

- **Risk:** Reliance on specific suppliers or partners for critical products and services may pose a risk if these relationships change or end.
- **Concern:** Diversifying sources and establishing strong, long-term partnerships can help mitigate this risk.

9. Market Demand Fluctuations:

- **Risk:** Changes in market demand or shifts in consumer preferences can impact sales and revenue.
- **Concern:** Monitoring market trends and adapting product offerings to meet evolving customer needs is essential for sustaining growth.

10. Cybersecurity Threats:

- **Risk:** Increasing digitalization and reliance on technology expose the company to potential cybersecurity threats.
- **Concern:** Implementing robust cybersecurity measures and protecting sensitive data are critical to preventing data breaches and ensuring business continuity.

Addressing these risks and concerns proactively will help the Company navigate challenges effectively and continue to achieve its strategic objectives.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

At the Company, robust internal control systems are fundamental to ensuring effective operations, accurate financial reporting, and compliance with regulations. Our internal control systems are designed to safeguard assets, prevent fraud, and promote operational efficiency. Here's an overview of our internal control systems and their adequacy:

1. Financial Controls:

- **Segregation of Duties:** Responsibilities are divided among different employees to reduce the risk of errors or fraud. Key functions such as authorization, record-keeping, and reconciliation are handled by separate individuals.
- **Regular Audits:** Internal and external audits are conducted periodically to review financial processes, identify discrepancies, and ensure adherence to accounting standards and regulations.
- **Budgetary Controls:** Budgets are prepared and monitored to track expenditures and ensure alignment with financial plans.

2. Operational Controls:

- **Standard Operating Procedures (SOPs):** Detailed SOPs are in place for critical operational processes to ensure consistency, accuracy, and efficiency.
- **Performance Monitoring:** Regular performance reviews and key performance indicators (KPIs) are used to assess the effectiveness of operational processes and identify areas for improvement.

3. Compliance Controls:

- **Regulatory Compliance:** Systems are in place to ensure compliance with industry regulations, environmental standards, and safety guidelines.
- **Legal Reviews:** Contracts, agreements, and business practices are reviewed to ensure legal and regulatory compliance.

4. IT Controls:

- **Data Security:** Robust cybersecurity measures are implemented to protect sensitive information and prevent unauthorized access.



- **System Access Controls:** Access to IT systems and data is restricted based on user roles and responsibilities to safeguard against data breaches and misuse.

5. Inventory Controls:

- **Stock Management:** Inventory levels are monitored and managed to prevent stockouts or excess inventory, and regular physical counts are conducted to reconcile with recorded quantities.
- **Supplier Management:** Vendor performance is assessed, and supplier relationships are managed to ensure reliable supply chains and quality control.

6. Risk Management:

- **Risk Assessment:** Regular risk assessments are performed to identify potential risks and vulnerabilities, and mitigation strategies are developed to address them.
- **Contingency Planning:** Plans are in place to address potential disruptions or emergencies, ensuring business continuity and minimizing impact.

Adequacy of Internal Control Systems:

Our internal control systems are designed to be comprehensive and adaptable to the changing business environment. Regular evaluations and updates are conducted to ensure their effectiveness and address emerging risks. The adequacy of our internal control systems is ensured through:

- **Continuous Monitoring:** Ongoing monitoring of controls and processes helps identify and address issues promptly.
- **Management Reviews:** Regular reviews by management ensure that internal controls are functioning as intended and that any deficiencies are addressed.
- **External Audits:** Independent external audits provide an objective assessment of the adequacy and effectiveness of our internal control systems.

By maintaining robust internal control systems and continuously assessing their effectiveness, Sunrise Efficient Marketing Limited aims to ensure operational efficiency, financial integrity, and compliance with relevant regulations.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the financial year ended 31st March 2024, your company has recorded a total revenue of Rs. 11,148.86 lakhs against Rs. 9773.15 lakhs in the previous year. During the year, the company has incurred profit of Rs. 811.04 lakhs as compared to profit of Rs. 800.25 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, 2024.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

At Sunrise Efficient Marketing Limited, we recognize that our employees are our most valuable asset. Recent developments in our Human Resources (HR) practices are focused on enhancing employee experience, fostering professional growth, and aligning HR strategies with our organizational goals. Here's an overview of the material developments in our HR department:



1. Talent Acquisition and Recruitment:

- **Enhanced Recruitment Strategies:** Implementing advanced recruitment techniques and utilizing technology-driven platforms to attract top talent.
- **Diverse Hiring Practices:** Focusing on diversity and inclusion to build a more varied and dynamic workforce.

2. Employee Development and Training:

- **Continuous Learning Programs:** Offering ongoing training and development opportunities to help employees acquire new skills and advance their careers.
- **Leadership Development:** Implementing leadership development programs to nurture future leaders and ensure a strong leadership pipeline.

3. Performance Management:

- **Performance Appraisal Systems:** Updating performance management systems to provide more frequent feedback, set clear goals, and align individual performance with organizational objectives.
- **Recognition and Rewards:** Establishing programs to recognize and reward high performance and achievements, fostering a culture of appreciation.

4. Employee Engagement and Well-being:

- **Work-Life Balance Initiatives:** Introducing flexible work arrangements and wellness programs to support employees' work-life balance and overall well-being.
- **Employee Surveys and Feedback:** Conducting regular surveys to gather employee feedback and address concerns, ensuring a positive and supportive work environment.

5. Compensation and Benefits:

- **Competitive Compensation Packages:** Regularly reviewing and updating compensation packages to remain competitive in the market and attract top talent.
- **Comprehensive Benefits:** Expanding benefits offerings to include health insurance, retirement plans, and other perks that enhance employee satisfaction.

6. Organizational Culture and Communication:

- **Cultural Initiatives:** Promoting a positive organizational culture through team-building activities, open communication, and alignment with company values.
- **Effective Communication Channels:** Implementing tools and practices to ensure transparent and effective communication between management and employees.

7. HR Technology and Automation:

- **HR Software Systems:** Utilizing advanced HR software for managing employee records, payroll, and benefits efficiently.
- **Automation of HR Processes:** Streamlining HR processes through automation to improve efficiency and reduce administrative burdens.

8. Diversity and Inclusion:

- **Diversity Initiatives:** Developing and implementing programs to promote diversity and inclusion within the workforce.
- **Inclusive Policies:** Ensuring HR policies and practices support an inclusive work environment and address any biases.



9. Health and Safety:

- **Enhanced Safety Protocols:** Implementing rigorous health and safety protocols to ensure a safe working environment for all employees.
- **Mental Health Support:** Providing resources and support for mental health and emotional well-being.

These developments in our HR practices reflect our commitment to building a strong, engaged, and skilled workforce that contributes to the overall success of Sunrise Efficient Marketing Limited. By continuously evolving our HR strategies, we aim to support our employees and drive organizational growth.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

The Financial ratios has been enclosed as below :

Sr No.	Particulars	Ratio for F.Y: 2023-24	Ratio for F.Y: 2022-23	Variance
1.	Current Ratio	4.64	3.82	21.33
2.	Debt Equity Ratio	0.18	0.25	28.98
3.	Return on Equity Ratio	19.86	24.49	-18.91
4.	Inventory Turnover Ratio	6.67	7.49	-10.97
5.	Net Capital Turnover Ratio	2.56	2.75	-6.71
6.	Net Profit Ratio	7.32	8.26	-11.38%
7.	Return on Capital Employed	20.78	24.37	-14.71
8.	Trade Receivables Turnover Ratio	5.18	5.95	-12.91
9.	Trade Payables Turnover Ratio	19.41	16.73	16.04
10.	Debt Service Coverage Ratio	7.27	10.66	-31.79
11.	Return on Net Worth	19.86 %	24 %	4.14

NOTES FOR CHANGE IN RATIOS:

- There was significant decrease in the Debt Service coverage ratio due to the expiry of the moratorium period of 24 months in current financial year 2023-24 for Axis Bank ECLGS A/c. And additionally, there was increase in the interest expense due to the additional cash credit facility availed as compared to the last year.
- Inventory Turnover Ratio is decreased by 10.97 times due to more Stock in hand.
- Current Ratio is increased by 21.33 times due to decrease in Current liability.
- Return on Net Worth is increased by 4.14% due to higher profit in as well as increase in capital.

For SUNRISE EFFICIENT MARKETING LIMITED

Sd/-

Hemantrai Thakorbbhai Desai
Chairman and Wholetime Director

DIN: 08787617

Date: 05/09/2024

Place: Surat



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

(a) Board Strength and representation:

As of March 31, 2024, 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
Executive Director	Mr. Lejas Hemantra Desai
	Mrs. Mitaliben Lejas Desai
	Mr. Hemantra Thakorbhai Desai
	Mr. Hiren Kunverji Shah
	Mr. Pinkal Sureshbhai Pancholi
Non-Executive Independent Director	Mr. Anurag Dindayal Harlalka
	Mrs. Krishna Pratik Lankapati
	Mr. Prashantkumar Rameshchandra Patil

(b) The Details of Directorship held by the Directors as on 31st March, 2024 and their attendance at the Board meetings during the year are as follows:

Name of Directors	Category	No. of shares held as on 31.03.24	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 Hemantra Desai	ED	41,11,286	--	--	1
Mrs. Mitaliben Lejas Desai	ED	31,28,402	--	--	1
Mr. Hemantra Thakorbhai Desai	ED	64	--	--	--
Mr. Hiren Kunverji Shah	ED	--	--	--	--
Mr. Pinkal Sureshbhai Pancholi	ED	62	--	--	--
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 2023-24, Eight (08) Meetings of the Board of Directors were held on the following dates:

21/05/2023	03/07/2023	05/08/2023	11/09/2023
08/11/2023	31/01/2024	27/02/2024	11/03/2024

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 2023-24, Four (04) Meeting of Audit Committee were held on the following dates:

21/05/2023	05/08/2023	08/11/2023	27/02/2024
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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



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 2023-24, Meeting of the Nomination & Remuneration Committee was held on 31/01/2024.

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 2023-24, Two (2) meetings of Stakeholders Relationship Committee were held on 21/05/2023 and 27/02/2024.

For SUNRISE EFFICIENT MARKETING LIMITED

Sd/-

Hemantraï Thakorbbhai Desai
Chairman and Wholetime Director
DIN: 08787617

Date: 05/09/2024

Place: Surat



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 2023-24, ratio of the remuneration of the employees of the Company for the financial year 2023-24 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. 2023-24	Ratio of Remuneration of each Director to median remuneration of employees
1.	Lejas Hemantrai Desai Managing Director	--	5.37
2.	Mitaliben Lejas Desai Managing Director	-16.67%	4.03
3.	Hemantrai Thakorbbhai Desai Wholetime Director	--	--
4.	Hiren Kunverji Shah Wholetime Director	--	--
5.	Pinkal Sureshbhai Pancholi Wholetime Director	--	--
6.	Anurag Dindayal Harlalka Non- Executive Director	--	--
7.	Krishna Pratik Lankapati Non- Executive Director	--	--
8.	Prashantkumar R Patil Non- Executive Director	--	--
9.	Dhruvi Shyam Kapadia ** Company Secretary & Compliance officer	--	--
10.	Bhranti Gaurav Desai Chief Financial Officer	--	2.42

*Note: The median is calculated on the basis of salary of March-2024 of the employee.

** (Appointed w.e.f. 06.04.2024)

(ii) Names of the top ten employees in terms of remuneration drawn from the Company in the financial year 2023-24:

Sr.	Name & Designation	Remuneration Received during 2023-24	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 31.03.24	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.
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								nature of relative
1	Lejas Hemantrai Desai Managing Director	1200000	Permanent	Diploma ele / 20 yrs	01/10/20	42	Sunrise marketing & services	40.60 % Mitaliben Lejas Desai (Wife) Hemantrai Thakorbbhai Desai (Father)
2	Mitaliben Lejas Desai Managing Director	900000	Permanent	Diploma-Met/20 Yrs	01/10/20	40	Sunrise marketing & services	30.89% Lejas Hemantrai Desai (Husband) Hemantrai Thakorbbhai Desai (Father in Law)
3	Hemantrai Thakorbbhai Desai Wholetime Director	900000	Permanent	BA/35YRS	01/10/20	70	Sunrise marketing & services	0.001 % Lejas Hemantrai Desai (Son) Mitaliben Lejas Desai (Daughter in Law)
4	Dhaval Modh Senior Sales Engineer	108000	Permanent	Diploma-Mech/8	01/10/20	30	Sunrise marketing & services	--
5	Jatin Kumar Lad DGM	600000	Permanent	ITI-electrician/	01/10/20	37	Sunrise marketing & services	0.001 %
6	Gaurav Jayantbbhai Desai GM	840000	Permanent	MBA/18	01/10/20	39	Sunrise marketing & services	0.001 % Lejas Hemantrai Desai (Brother in law)
7	Pinkal Sureshbhai Pancholi Wholetime Director	1056000	Permanent	BE-ELE /20 Yrs	01/10/20	40	Sunrise marketing & services	0.001 %
8	Hiren Kunverji Shah Wholetime Director	1200000	Permanent	Diploma in Mechanical Engineering/ 40	15/02/22	59	Bharat Bijlee Ltd	---
9	Priyanka Pancholi Admin Head	660000	Permanent	MBA (Finance)/3 Yrs	27/07/21	34	Surat Peoples's Co Op bank Ltd & services	Pinkal Sureshbhai Pancholi (Husband)
10	Bhranti Gaurav Desai CFO	780000	Permanent	LLB, MBA /18	15/02/22	38	Angel Broking Ltd	---

- (i) The median remuneration of employees of the company during the Financial Year was Rs. 26,884/- p.m.
- (ii) There were 77 permanent employees on the rolls of the Company as on March 31, 2024;
- (iii) There is average increase of 44% 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

Date: 05/09/2024
Place: Surat

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



SECRETARIAL AUDIT REPORT

DHIRREN R. DAVE & CO.

Company Secretaries

B-103, International Commerce Centre (ICC), Near Kadiwala School,
Ring Road, SURAT- 395002, Phone: 0261-2460903, 2475122, 98791-04642,
Email:contact@drdcs.net

Secretarial Audit Report

For the financial year ended March 31, 2024

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

To,
The Members,
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 **31.03.2024**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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 **31.03.2024** 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
- 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.
3. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above subject to the following observations:

- i. Company has been imposed a penalty of Rs. 3,45,600/- for violation of Regulation 295(1) of the SEBI (ICDR) Regulations, 2018 i.e. delay in completion of Bonus issue within a period of 2 months. Company has paid fine on 15.09.2023.*



ii. *Company is marked as SDD Non-compliant on website of BSE SME Exchange. This is due to some features not available in SDD software installed. As per information made available to us, company has installed new better software and taken steps to ensure compliance of Regulation 3(5) and/or Regulation 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.*

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 3rd Day of November, 2024 which is annexed and forms an integral part of this report.

Date: 03.09.2024

Place: Surat

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

**PINAL KANDARP SHUKLA
Principal Partner
ACS:28554 CP:10265
UDIN: A028554F001115981**



DHIRREN R. DAVE & CO.

Company Secretaries

B-103, International Commerce Centre (ICC), Near Kadiwala School,
Ring Road, SURAT- 395002, Phone: 0261-2460903, 2475122, 98791-04642,
Email:contact@drdcs.net

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: 03.09.2024

Place: Surat

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

PINAL KANDARP SHUKLA
Principal Partner
ACS:28554 CP:10265
UDIN: A028554F001115981



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

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	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
Not Applicable								

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	Hiren Kunverji Shah Wholetime Director	Salary	Yearly	12,00,000	15/02/2022	--
5	Pinkal Sureshbhai Pancholi Wholetime Director	Salary	Yearly	10,56,000	15/02/2022	--
6	Kaushik Vegad CS	Salary	Yearly	2,53,200	01/08/2022	--
7	Bhranti Gaurav Desai CFO	Salary	Yearly	7,80,000	15/02/2022	--
8	Krishna Pratik Lankapati Independent Director	Professional Fees	Yearly	5,43,500	30/05/2022	--

For SUNRISE EFFICIENT MARKETING LIMITED

Sd/-

Hemantrai Thakorbbhai Desai
Chairman and Wholetime Director
DIN: 08787617

Date: 05/09/2024
Place: Surat



CERTIFICATION BY THE CHIEF FINANCIAL OFFICER ON FINANCIAL STATEMENTS OF THE

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

- a) I have reviewed financial statements and the cash flow statement of the Company for the financial year ended 31st March, 2024 and that to the best of my knowledge and belief, I state that:
 - 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) It is to the best of my knowledge and belief that no transactions entered into by the Company during the years are fraudulent, illegal or violative of the Company's code of conduct.
- c) I hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- d) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and Audit Committee, the deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps have taken or propose to take to rectify these deficiencies.
- e) I have indicated to the auditors and Audit committee regarding the significant changes, if any:
 - i. in internal control over financial reporting during the year;
 - ii. in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For **SUNRISE EFFICIENT MARKETING LIMITED**

Date: 05/09/2024
Place: Surat

Sd/-
Bhranti Gaurav Desai
Chief Financial Officer



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 31st March, 2024, 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.

As required under clause 33 of SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015, the statutory Auditors have conducted a limited review of that above financial results for the half year ended and year ended March 31,2024.

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 31st March, 2024, and its profit/loss and its cash flows for the year ended on that date.

Key Audit Matter

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

- a. Bank Balance of Axis Bank CC A/c 920030051353191 as per Balance Sheet is Rs 574.21 Lacs, wherein some of the cheques amounting to Rs. 204.66 Lacs were received/ deposited by the company and entered in the books of accounts of the company but the same remained outstanding in the bank reconciliation statement as on dated 31.03.2024.
Out of these cheques received/ deposited by the company and entered in the books of accounts of the company but not credited in the bank statement of AXIS Bank CC A/c 92003005135319 as on 31.03.2024
(A) Some of the cheques amounting to Rs. 110.78 Lacs were cancelled later after 31.03.2024 and against the same payment were actually received in bank account through RTGS or any other electronic mode.
(B) Further, some of cheques amounting to Rs. 28.85 Lacs still remains outstanding and has not been cleared in the bank statement till date.
- b. Company has allotted fully paid bonus shares to its shareholders out of the accumulated balance of earlier year's profits being a part of Reserves and Surplus account in the Balance Sheet in the ratio of 1:1 on the record date - 09th September, 2023. Consequent to which the fully paid up equity share capital increased by 50,00,000 shares having face value of Rs 5 Crore, resulting in the paid up capital of Rs. 10 Crs (1 Cr Shares of Rs. 10 each).
As a consequence, to which, while calculating the EPS for each comparative period, bonus shares issued on the record date of 09th September, 2023 in the ratio of 1:1 have been considered in the weighted average total no. of shares since the beginning of each comparative period (F.Y 2022-23 & F.Y. 2023-24) for the sake of better comparison as suggested by the AS-20 and accordingly previous reporting period's EPS has been restated.
- c. Further, Company had made one more allotment of bonus shares in subsequent F.Y. 2024-25 also in the proportion of one equity share of Rs. 10/- each fully paid-up for every 02 (Two) equity share of Rs. 10/- each fully paid-up of the company held by them on the Record date 3rd April, 2024. (i.e. 50,00,000 fully paid-up equity shares) and the same was issued to existing shareholders.



As per the requirement stated in the Accounting Standard-4- "Contingencies and Events Occurring After the Balance Sheet Date", the same has been disclosed in the financial statement.

- d. As per regulation of SA-610 i.e. "Using the work of Internal Auditor" as provided by ICAI, we have relied on the report of internal auditor M/s Rachna Patel & Associates appointed by the company for conducting day-to-day audit of the company. The company's standalone financial figures for the year ended March 31, 2024 have been examined by internal auditor M/s Rachna Patel & Associates and the Internal audit report was issued as on dated 26th April, 2024 and we have relied on their report for any discrepancies.
- e. The company had provided short term loans and advances amounting to Rs. 934 Lakhs to various other entities as reflected in the audit report, also necessary resolutions have been passed in the board meeting with respect of these loans. Necessary interest has also been charged on the same. These loans were advanced out of the surplus funds available with the company to earn additional interest income on the same.
- f. The company has not maintained any quantitative details of the stock during the year. Hence, the value of the stock is taken as certified by the management and hence we are unable to comment on the same.
Further as informed by the management, 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. However, there is a difference in the value of closing stock as on 31st March 2024 as submitted to Bank (Rs. 1440.04 Lakhs) and as per books of accounts (Rs. 1589.32 Lakhs), resulting in difference of Rs. 149.28 Lakhs.
- g. Some of the creditors balances outstanding in the books of the company has been settled through the journal entries against the amount receivable from some loan & advances and other debtors outstanding in the books. We have not been provided any ledger confirmation for verification of the same.

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. Further reliance has also been placed on Management Representation Letter duly certified by the management of the company providing various explanations and clarifications with respect to audit queries and certifying various data where no documentary evidences were available.
- 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 financial statements of the Company have been prepared on a going concern basis.

g. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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”.

j. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention.

Based on our examination and as per the explanation given to us by the management, the Company does not have accounting softwares which has a feature of recording audit trail (edit log) facility for maintaining its books of account for the financial year ended March 31, 2024 and hence we are unable to comment on the same.

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:

(i) The Company does not have any pending litigations which would impact its financial position.

(ii) the Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable

(iii) There was no amount 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: 24121551BKCAHL4318
Place -Surat
Date: 30/05/2024



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 immoveable 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 and Rs 2.12 Crores by ICICI Bank on the basis of security of current assets.

(c) Since the company has availed cash credit facility from ICICI Bank in March, 2024. No stock statement has been submitted to the ICICI Bank for F.Y. 2023-24.

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	535.72	#	2022.55	2010.52
2	May	739.81		1386.26	1950.09
3	June	1001.77		1854.03	1910.47
4	July	981.13		1971.82	1928.20
5	August	925.36		1874.21	2243.93
6	September	176.96		3738.98	3682.04
7	October	-233.07		3957.07	3884.57
8	November	-275.11		4015.85	3944.07
9	December	-646.9		5180.26	5088.59
10	January	-61.06		4870.49	3993.41



11	February	704.34		3299.43	3291.22
12	March	956.54	1058.72	2616.45	2614.84

* 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. Also, there were certain advance receipts from the suppliers, which were identified during the course of audit procedure and henceforth the variance in value of debtors was seen.

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 2024. 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 31.03.2024 as per books of accounts has been identified by the company 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 till yet.

(c) The company had provided short term loans and advances amounting to Rs. 934 Lakhs to various other entities as reflected in the audit report, also necessary resolutions have been passed in the board meeting with respect of these loans. Necessary interest has also been charged on the same. These loans were advanced out of the surplus funds available with the company to earn additional interest income on the same.

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 and other material statutory dues applicable to it except employee professional tax.

However, there are following non-Payment of TDS Interest on Late Payment Charges:



Year	Interest on Late Payment
F.Y.2021-22	530
F.Y. 2020-21	20

(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. No money had been raised by the company during the current financial year 2023-24 by way of Initial Public Offer or Further Public Offer (including Debt instruments).

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.

(d) Statement of summary of Investor Complaints filed with BSE-SME by the management:

Particulars	Remarks
No. of Investor complaints pending at the beginning of the Year	0
No. of Investor complaints received during the Year	0
No. of Investor complaints disposed of during the Year	0
No. of Investor complaints unresolved at the end of the Year	0

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. As per regulation of SA-610 i.e. "Using the work of Internal Auditor" as provided by ICAI, we have relied on the report issued dated 26th April, 2024 of internal auditor M/s Rachna Patel & Associates appointed by the company for conducting day-to-day audit of the company. The company's standalone financial figures for the year ended March 31, 2024 have been examined by internal auditor M/s Rachna Patel & Associates and we have relied on their report for any discrepancies.

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. The company was expected to abide with the rules of Section 135 (Corporate Social Responsibility) of the Companies Act 2013 during the F.Y.23-24. The company to fulfill its CSR Compliance had donated Rs. 12,00,000/- to the Raginiben Bipinchandra Sevakarya Trust, which is registered with the state of Gujarat under the number E-20337 and has the PAN number AACTR2704C.

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: 24121551BKCAHL4318

Place -Surat

Date:30/05/2024



ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(h) 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, 2024 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, 2024, 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)

SUMIT BIHANI, Partner

M. No. - 121551

UDIN: 24121551BKCAHL4318

Place -Surat

Date:30/05/2024



SUNRISE EFFICIENT MARKETING LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2024

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)
I. EQUITY AND LIABILITIES			
SHAREHOLDER'S FUND			
(a) Share Capital	1	1,000.00	500.00
(b) Reserves and Surplus	2	3,084.40	2,767.83
Share application money pending allotment		-	-
NON-CURRENT LIABILITIES			
(a) Long-Term Borrowings	3	404.93	342.71
(b) Deferred Tax Liabilities (Net)	4	(6.64)	(3.22)
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
CURRENT LIABILITIES			
(a) Short-Term Borrowings	5	330.57	485.83
(b) Trade Payables	6	530.60	465.12
Total O/s Due to MSME		190.32	55.73
Total O/s Due to Others		340.28	409.39
(c) Short-Term Provisions	7	326.20	297.45
(d) Other Current Liabilities		-	-
TOTAL		5,670.06	4,855.72
II. ASSETS			
NON CURRENT ASSETS			
(a) Property, Plant & Equipment & Intangible Assets			
Property, Plant & Equipment	8	135.51	61.18
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	27.80	22.54
CURRENT ASSETS			
(a) Current Investments	10	59.73	51.01
(b) Inventories	11	1,589.32	1,188.57
(c) Trade Receivables	12	2,614.84	1,662.01
(d) Cash and Cash Equivalents	13	130.38	69.75
(e) Short-Term Loans and Advances	14	1,112.48	1,800.66
(f) Other Current Assets		-	-
TOTAL		5,670.06	4,855.72

NOTES ON ACCOUNTS & ACCOUNTING POLICIES :

In terms of our audit report of even date

For SBMG & Co.

Chartered Accountants

ERN 127756W

For Sunrise Efficient Marketing Limited

Sumit Bihani, Partner

M No 121551

UDIN: 24121551BKCAHL4318

Place: Surat

Date: 30/05/2024

Lejas Desai
Managing

Director

DIN:02488965

Mitali Desai
Joint Managing

Director

DIN:02594823

Dhruvi Shyam Kapadia
Company Secretary

M.No.:61947

Bhranti Desai
CFO

PAN:ANLPD8136G



SUNRISE EFFICIENT MARKETING LIMITED
STATEMENT OF PROFIT & LOSS A/C FOR THE YEAR ENDED 31st MARCH, 2024

(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	11,073.96	9,683.38
ii. Other Income	16	74.90	89.78
TOTAL INCOME		11,148.86	9,773.15
iii. <i>Expenses:</i>			
Cost of Materials Consumed	17	9,261.92	7,996.78
- Purchases of Stock in Trade	17	9,662.67	8,238.59
- Change in Inventories	18	400.75	241.80
Employee benefit expense	19	322.40	238.70
Financial costs	20	143.96	96.71
Depreciation and other amortized expenses	21	33.91	22.50
Other Expenses	22	283.36	303.41
TOTAL EXPENSES		10,045.55	8,658.11
iv. Profit before exceptional & extraordinary items & tax		1,103.31	1,115.05
v. Exceptional Items		-	-
vi. Profit before extraordinary items and tax		1,103.31	1,115.05
vii. Extraordinary Items		-	35.74
viii. Profit before tax		1,103.31	1,079.30
ix. Tax expense:			
Current tax	23	295.69	281.71
Deferred tax	4	(3.42)	(2.66)
Profit (Loss) from continuing operations		811.04	800.25
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit/(Loss) from Discontinuing operations		-	-
Profit/(Loss) for the period		811.04	800.25
Earning per equity share:	24		-
Basic		8.11	8.03
Diluted		8.11	8.03

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: 24121551BKCAHL4318
Place: Surat
Date: 30/05/2024

Lejas Desai
Managing
Director
DIN:02488965

Mitali Desai
Joint Managing
Director
DIN:02594823

Dhruvi Shyam Kapadia
Company Secretary
M.No.:61947

Bhranti Desai
CFO
PAN:ANLPD8136G



SUNRISE EFFICIENT MARKETING LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH, 2024

PARTICULARS			AMOUNT
			(Amount In ₹ Lakhs)
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit as per Profit & Loss Account		811.04	
Add/ Depreciation & other amortized expenses	33.91		
(Less): Provision for Tax	295.69		
Deferred Tax Liabilities	(3.42)		
Finance Cost	143.66		
Interest on Fixed Deposit	(0.80)		
Interest on Loan Advanced	(74.11)		
		394.93	
Net Profit before Working Capital Changes		1,205.98	
Changes in Working Capital			
Changes in Trades Receivables	(952.83)		
Changes in Loans & Advances	688.18		
Changes in Stock-in-Trade	(400.75)		
Changes in Trade Payable	65.48		
Changes in Other Current Liabilities	(266.94)		
Changes in Provision	-		
		(866.87)	
Cash Flow from Operations		339.11	
Net Cash used in Operating Activity			339.11
CASH FLOW FROM INVESTING ACTIVITIES			
Interest on Fixed Deposit	0.80		
Interest on Loan Advanced	74.11		
Fixed Assets purchase during the year	(108.24)		
Non-Current Assets	(5.26)		
Current Investments	(8.72)		
Net Cash used in Investing Activities		(47.31)	(47.31)
CASH FLOW FROM FINANCING ACTIVITIES			
Finance Cost	(143.66)		
Changes in Long Term Borrowings	62.23		
Changes in Reserves and Surplus [Note 2]	5.52		
Changes in Short Term Borrowings	(155.26)		
Net Cash generated from Financing Activity		(231.16)	(231.16)
NET INCREASE IN CASH AND CASH EQUIVALENTS			60.63
Add: CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD			69.75
CASH AND CASH EQUIVALENTS AT END OF PERIOD			130.38

Notes:

1 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.

2 Significant non-cash movements in financing activities during the year include:
Issue of bonus shares amounting to ₹ 500 Lakhs during F.Y. 2023-24

In terms of our audit report of even date

For SBMG & Co.
Chartered Accountants
FRNo: 127756W

Sumit Bihani, Partner
M. No. - 121551
UDIN: 24121551BKCAHL4318
Place: Surat
Date: 30/05/2024

For Sunrise Efficient Marketing Limited

Lejas Desai
Managing Director
DIN:02488965

Mitali Desai
Joint Managing Director
DIN:02594823

Dhruvi Shyam Kapad
Company Secretary
M.No.:61947

Bhranti Desai
CFO
PAN:ANLPD8136G



SUNRISE EFFICIENT MARKETING LIMITED

(CIN: L29100GJ2020PLC114489)

3rd Floor., Shop No.6, 9292 Building, VIP Road, Nr. Metro Wholesale, Althan, Surat, Gujarat, India, 395017

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024**1 SHARE CAPITAL**

(Amount in ₹ Lakhs, except as otherwise stated)

Particulars	As At	As At
	31-Mar-2024	31-Mar-2023
Authorised Share Capital		
1,00,00,000 No. Equity Shares of ₹ 10 each	1,000.00	500.00
(50,00,000) Previous Year	1,000.00	500.00
Issued, Subscribed and Paid Up:		
1,00,00,000 No. Equity Shares of ₹ 10 each Fully paid up	1,000.00	500.00
(50,00,000) Previous Year	1,000.00	500.00

1.1 Shareholder having More than 5% holding in share Capital

Name of Shareholder	As At		As At	
	No. of Shares	% of holding	No. of Shares	% of holding
Lejas Hemantra Desai	41,11,286.00	41.11%	20,55,643.00	41.11%
Mitali Lejas Desai	31,28,402.00	31.28%	15,64,201.00	31.28%

1.2 Reconciliation of Number of Shares outstanding is set out:

Particulars	As At	As At
	31-Mar-2024	31-Mar-2023
Equity Shares at the beginning of the year	50,00,000.00	36,20,000.00
Shares issued during the year :		
Initial Public Issue (IPO)	-	13,80,000.00
Preferential Shares Allotment	-	-
Bonus Share Allotment	50,00,000.00	-
Equity Shares at the end of the year	1,00,00,000.00	50,00,000.00

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	41,11,286.00	41.1129	0.00%
2	Mitali Lejas Desai	31,28,402.00	31.2840	0.00%
3	Hemantra Thakorbhair Desai	64.00	0.0006	0.00%
4	Pinkal Sureshbhai Pancholi	62.00	0.0006	0.00%
5	Gaurav Jayantbhai Desai	62.00	0.0006	0.00%
6	Jatinkumar Rameshbhai Lad	62.00	0.0006	0.00%
7	Hiteshkumar Chauhan	62.00	0.0006	0.00%

1.4 There was increase in the authorised share capital made during the F.Y. 2023-24 for the purpose of issuance of fully paid bonus shares.

1.5 Company has allotted fully paid bonus shares to its shareholders in the proportion of one equity share of Rs. 10/- each fully paid-up for every 01(One) equity share of Rs. 10/- each fully paid-up of the company held by them on the record date - 09th September, 2023. Consequent to which the fully paid up equity share capital increased by 50,00,000 shares having face value of Rs 5 Crore, resulting in the paid up capital of Rs. 10 Crs (1 Cr Shares of Rs. 10 each)



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

- 1.6 Company had further made the allotment of bonus shares in F.Y. 2024-25 in the proportion of one equity share of Rs. 10/- each fully paid-up for every 02 (Two) equity share of Rs. 10/- each fully paid-up of the company held by them on the Record date 3rd April, 2024. (i.e. 50,00,000 fully paid up equity shares).

As per the requirement stated in the Accounting Standard-4- "Contingencies and Events Occurring After the Balance Sheet Date", the same has been disclosed in the financial statement.

2 RESERVE & SURPLUS

(Amount in ₹ Lakhs)

	As At 31-Mar-2024	As At 31-Mar-2023
Security Premium		
Share Premium Opening Balance	1,706.10	174.30
Received During the Year		1,531.80
	1,706.10	1,706.10
Reserve & Surplus		
As per last Balance Sheet	1,061.73	261.74
Add: Profit for the year	811.04	800.25
Add: Interest income for F.Y. 2022-23 already taxed in previous year recognised in the current year	8.19	-
Less: Income Tax Receivable (F.Y.2020-21)	-	(0.17)
Less: Short Provision Of Income Tax Provision	(2.66)	(0.09)
Less: Bonus Shares Issues	(500.00)	
	1,378.30	1,061.73
	3,084.40	2,767.83

- 2.1 The Bonus shares as stated above in the Note No. 1.5 had been issued out of the accumulated balance of earlier year's profits being a part of Reserves and Surplus account in the Balance Sheet.
- 2.2 Interest income on loans & advances amounting to Rs. 8.18 lakhs related to the period F.Y. 2022-23 were not recognised in the books of accounts in the same year at the time of issuance of the audit report of F.Y. 2022-23. However, later on it came to the knowledge of the management that interest income on loans & advances amounting to Rs. 8.18 lakhs was accrued but not recorded in the books during the F.Y. 2022-23 inadvertently. However, the same interest income was offered for the taxation for the same F.Y. 2022-23 (A.Y. 2023-24) in computation of income under the head "Income from other sources" in the F.Y. 2022-23 (A.Y. 2023-24) itself and the company has duly paid the taxes on the same in Previous year 2022-23 (Assessment year 2023-24)

3 LONG-TERM BORROWINGS

(Amount in ₹ Lakhs)

	As At 31-Mar-2024	As At 31-Mar-2023
1.) Secured Loans		
From Banks / Financial Institution		
Axis Bank ECGLS A/C No-921060057882008	85.00	-
HDFC Vehicle Loan A/C NO. 127099526	1.80	3.47
HDFC Car Loan A/C NO. 127100282	3.02	5.84
Hdfc Bank Ltd A/C No. 136837094 Tata Intra	3.14	4.74
Kotak Mahindra Bank Fortune Car Loan	3.72	5.51
TATA Motor Finance Ltd. A/C NO. 5004230640	1.38	3.09
TATA Motor Finance Ltd A/C NO. 5004204446	1.23	2.95
TATA Motor Finance Ltd A/C NO. 5004230634	1.38	3.09
TATA Motor Finance Ltd A/C NO. 5004230636	1.38	3.09
TATA Motor Finance Ltd A/C NO. 5004230638	1.38	3.09
2.) Unsecured Loans		
From NBFC		
Kamavati Finance Ltd	296.52	305.72
From Director's & Relatives		
Lejas Desai	5.00	2.11
	404.93	342.71



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

- 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) in the year of F.Y. 2021-22. 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. Moratorium period of 24 months has been expired in current F.Y. 2023-24. Hence, there is commencement of principal repayment of Rs.4,25,000 per month from the month December, 2023.

4 DEFERRED TAX LIABILITY (Net) (Amount in ₹ Lakhs)

Particulars	As At	As At
	31-Mar-2024	31-Mar-2023
Deferred Tax Liability/(Asset)		
Depreciation as per Income Tax Act	20.32	11.92
Depreciation as per Books	33.91	22.50
Difference	(13.60)	(10.59)
Deferred Tax Liability/ (Asset)	(3.42)	(2.66)
Add: Opening Balance	(3.22)	(0.56)
Net Deferred Tax Liability	(6.64)	(3.22)

- 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	As At
	31-Mar-2024	31-Mar-2023
Secured		
Axis Bank ECGLS A/C No-921060057882008	51.00	153.00
Axis TOD Account-31170149001114	-	50.00
ICICI Bank CC A/C- 085151000010	212.00	-
Standard Chartered Bank-7192	175.32	219.71
Axis Bank 3217 - Cash Credit	450.00	450.00
Axis Bank 3191 - Cash Credit	(574.21)	(402.10)
Current Maturities of Long Term Borrowings		
HDFC Vehicle Loan A/C NO. 127099526	1.67	1.56
HDFC Car Loan A/C NO. 127100282	2.81	2.62
Hdfc Bank Ltd A/C No. 136837094 Tata Intra	1.60	1.47
Kotak Manhindra Bank Fortune Car	1.79	1.64
TATA Motor Finance Ltd. A/C NO. 5004230640	1.72	1.59
TATA Motor Finance Ltd A/C NO. 5004204446	1.73	1.60
TATA Motor Finance Ltd A/C NO. 5004230634	1.72	1.59
TATA Motor Finance Ltd A/C NO. 5004230636	1.72	1.59
TATA Motor Finance Ltd A/C NO. 5004230638	1.72	1.59
	330.57	485.83

- 5.1 Bank Balance of Axis Bank CC A/c 920030051353191 as per Balance Sheet wherein some of the cheques issued/received were either not cleared or deposited by bank as on the balance sheet date 31.03.2024 and hence the same is outstanding in the bank reconciliation statement as on dated 31.03.2024 details of which are as follows:

- (a) Cheques issued but not debited/presented to the bank as on 31.03.2024 (Amounting to Rs. 54,980)
- (b) Cheques received and entered in books of accounts but not credited in bank as on 31.03.2024 (Amounting to Rs. 2,04,66,091)

Out of these cheques received/ deposited by the company and entered in the books of accounts of the company but not credited in the bank statement of AXIS Bank CC A/c 92003005135319 as on 31.03.2024

(A) Some of the cheques amounting to Rs. 82.78 Lacs were cancelled later after 31.03.2024 and against the same payment were actually received in bank account through RTGS or any other electronic mode.

(B) Further, some of cheques amounting to Rs. 56.85 Lacs still remains outstanding and has not been cleared in the bank statement till date.

- 5.2 Installments of all Term loans/Covid ECLGS Loans due within next 12 months have been classified as short term borrowings.



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

- 5.3 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) in the year of F.Y. 2021-22. 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. Moratorium period of 24 months has been expired in current F.Y. 2023-24. Hence, there is commencement of principal repayment of Rs.4,25,000 per month from the month December, 2023.
- 5.4 The company had availed adhoc cash credit facility of Rs. 2 Crore from the Axis Bank- CCADS A/C- 923030035216132 at the interest charged @ RBI Repo rate(6.50%)+ 2.65% i.e. 9.15% p.a. for the period of 90 days in current F.Y. 2023-24 which was repaid back in the same financial year F.Y. 2023-24. This adhoc cash credit facility was availed to fulfill the temporary increasing working capital requirement of the company at that time.
- 5.5 The company has availed cash credit facility from the multiple banking- (i) from the Axis Bank -Cash credit facility of Rs. 6 Crore (ii) from the ICICI Bank- Cash credit facility of Rs. 2.12 Crore availed in March, 2024. Both cash credit facility was taken against the primary security of distinct properties as specified in the Note No. 5.5(a) and Note No. 5.5(b).

- 5.5(a) The company has been sanctioned Cash Credit facility of Rs 6 Crore from Axis Bank which is secured against equitable mortgage of Commercial Property as per list mentioned below and also Personal Gurantee by Mr. Lejas Hemantrai Desai, Mrs. Mitaliben Lejas Desai, Mr. Hemantrai Thakorbhai Desai, Mrs. Daxaben Hemantrai Desai & Mr. Arif Usman Mistry

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

- 5.5(b) The company had also availed Cash credit facility from the ICICI Bank of Rs. 2.12 Crore from the ICICI Bank at interest charged @ RBI Repo rate(6.50%)+ 2.50% against the equitable mortgage of Commercial Property as per list mentioned below and also Personal Guarantee by Mr. Lejas Hemantrai Desai, Mrs. Mitaliben Lejas Desai, Mr. Hemantrai Thakorbhai Desai and Corporate guarantee of Pyramid Commerce LLP.

Sr. No.	Property Owner	Property Address
1	Pyramid Commerce LLP	Swastik residency and small center, Kadodara, new revenue survey/block no. 4360 (old no.658) sub - plot no. 117, Unit no. - J, Nr. shri ashta vinayak petroleum, Vagra, Bharuch, Gujarat - 392140

- 5.6 The company had availed Temporary Exceeding Loan (TOD) amounting to Rs.50 Lakhs from Axis Bank ,at interest charged @ 10.90% for period of 30 days in the last year F.Y. 22-23 which has been repaid during the current F.Y. 2023-24
- 5.7 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. 2023-24.
- 5.8 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.
- 5.9 The Company has been sanctioned working capital facilities of Rs.6 Crores by Axis Bank Ltd and Rs. 2.12 Crore from ICICI Bank 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 (5.10(a))	
		As Per Statement	As per Books	As Per Statement	As per Books
1	April	535.72	See Note 5.10(b)	2022.55	2010.52
2	May	739.81		1386.26	1950.09
3	June	1001.77		1854.03	1910.47
4	July	981.13		1971.82	1928.20
5	August	925.36		1874.21	2243.93
6	September	176.96		3738.98	3682.04
7	October	-233.07		3957.07	3884.57
8	November	-275.11		4015.85	3944.07
9	December	-646.9		5180.26	5088.59
10	January	-61.06		4870.49	3993.41
11	February	704.34		3299.43	3291.22
12	March	956.54		1,058.72	2616.45



SUNRISE EFFICIENT MARKETING LIMITED

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

5.9(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 . Also , there were certain advance receipts from the suppliers , which were identified during the course of audit procedure and henceforth the variance in value of debtors was seen.

5.9(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 2024. 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 31.03.2024 as per books of accounts has been identified by the company and the same is stated above.

6 TRADE PAYABLES

(Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2024	As At 31-Mar-2023
Creditors for Goods	492.90	409.29
Creditors for Expenses	37.70	55.84
	530.60	465.12

6.1 TRADE PAYABLES AGING SCHEDULE

(Amount in ₹ Lakhs)

Particulars	< 1 Year	1-2 Years	2-3 Years	> 3 Years	Total
MSME	188.96	1.37	-	-	190.32
Others	396.74	(54.13)	(1.11)	(1.22)	340.28
Disputed Dues -MSME	-	-	-	-	-
Disputed Dues -Others	-	-	-	-	-

6.2 Some of the creditors balances outstanding in the books of the company has been settled through the journal entries against the amount receivable from some loan & advances and other debtors outstanding in the books.

7 SHORT-TERM PROVISIONS

(Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2024	As At 31-Mar-2023
Income Tax Provision	295.69	281.71
Gratuity Payable	22.99	8.74
ESIC Payable	0.14	0.14
PF Payable	0.26	0.12
Professional Tax Payable	2.53	1.03
TCS Payable	0.18	0.33
TDS Payable	4.41	5.38
	326.20	297.45

9 NON-CURRENT ASSETS

(Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2024	As At 31-Mar-2023
Security Deposit	27.80	22.54
	27.80	22.54

10 CURRENT INVESTMENTS

(Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2024	As At 31-Mar-2023
FDR with Standard Chartered Bank	11.73	11.01
Mutual Fund _DSP_Flexicap Fund	8.00	8.00
Mutual Fund _PGIM_Flexicap Fund	16.00	16.00
Mutual Fund _PGIM_Midcop Opp. Fund	24.00	16.00
	59.73	51.01

11 INVENTORIES

(Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2024	As At 31-Mar-2023
Closing Stock	1,589.32	1,188.57
	1,589.32	1,188.57



SUNRISE EFFICIENT MARKETING LIMITED

8. FIXED ASSETS

Particulars	Rate	GROSS BLOCK		DEPRECIATION		NET BLOCK		
		As at 1-Apr-2023	Additions/ (Deletion)	As at 31-Mar-2024	As On 1-Apr-2023	Additions	Upto 31-Mar-2024	As at 31-Mar-2024
		(Amt. in ₹ Lakhs)						
Surat								
Office infrastructure @0202 Offices sl	63.16%	-	12.99	12.99	-	1.54	1.54	11.45
Air Conditioner	45.07%	5.04	16.17	16.17	1.99	3.68	3.68	10.50
Maruti Super Carry V.a.	31.23%	3.97	-	3.97	2.34	0.31	2.85	1.12
New Super Carry Std. 1.2L Smt Car	31.23%	-	3.50	3.50	-	0.27	3.23	-
New EV Tempo	31.23%	-	1.48	1.48	-	0.01	1.48	-
Maruti ECO	31.23%	3.68	-	3.68	2.15	0.48	2.63	1.05
KGA Sonet	31.23%	9.87	-	9.87	3.17	2.09	5.26	4.61
Tata Intra Tempo-GJ05 7313	31.23%	6.71	-	6.71	1.88	2.38	4.13	6.70
Tata Intra Tempo-GJ05 3113	31.23%	6.24	-	6.24	2.51	1.17	3.68	6.01
Tata Intra Tempo -GJ05 3572	31.23%	6.36	-	6.36	2.39	1.24	3.63	3.73
Tata Intra Tempo-GJ05 3e49	31.23%	6.36	-	6.36	2.39	1.24	3.63	3.97
Titanium Cab GJ05 3922	31.23%	6.19	-	6.19	2.32	1.21	3.53	3.86
Titanium Intra GJ05 3870	31.23%	6.26	-	6.26	2.35	1.22	3.57	3.91
Maruti EECO 5 STR -GJ05 4335	31.23%	5.45	-	5.45	1.79	1.14	2.89	3.66
Mobile Phone	45.07%	3.68	1.80	5.48	1.65	1.47	3.12	2.36
Furniture	25.89%	2.48	37.47	39.94	0.82	2.53	3.35	36.59
Camera	45.07%	0.04	1.44	1.48	0.03	0.15	0.18	1.30
Inverter	45.07%	0.72	0.07	0.79	0.39	0.17	0.57	0.22
Office Equipment	45.07%	4.90	14.52	19.42	2.21	4.94	7.15	12.27
Plant & Machinery	18.10%	0.33	9.22	9.55	0.11	0.92	1.03	8.52
Software	45.07%	0.23	0.18	0.40	0.12	0.06	0.18	0.23
Computer	63.16%	4.05	2.74	6.79	1.23	2.58	3.81	2.98
Mumbai								
Fortune Car	31.23%	8.90	-	8.90	0.49	2.63	3.11	5.79
Furniture & Fixtures	25.89%	0.91	11.71	12.61	0.02	0.79	0.81	11.80
TOTAL		92.36	108.24	200.60	31.18	33.91	65.09	135.51
PREVIOUS YEAR		69.54	25.82	92.36	8.67	22.50	31.18	61.18

Note 8.1: Office infrastructure of Rs. 12.99 lakhs includes the Pipes, POP, wallpaper and Colour expenses made at the time of shifting to the new office in surat. Depreciation rate is taken on the same @63.16% as specified in the schedule II of the Companies Act, 2013.

8.2 During the current financial year 2023-24, Company has purchased various fixed asset such as goods transport vehicle, Plant & Machinery, Computer, Camera, Air conditioner, Furniture, software etc.

For Sunrise Efficient Marketing Limited

Lejas Desai
Managing Director
DIN:02489865

Mitali Desai
Joint Managing Director
DIN:02594823

Dhruvi Shyam Kapadia
Company Secretary
M.N.e.:61947

Bhramti Desai
CFO
PAN:ANLPD8136G

SUNRISE EFFICIENT MARKETING LIMITED

(CIN: L29100GJ2020PLC114489)

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024**12 TRADE RECEIVABLES****Unsecured & Considered Good**

(Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2024	As At 31-Mar-2023
Upto Six Months (As per groupings)	2,366.77	1,522.12
Others (As per grouping)	248.06	139.89
	2,614.84	1,662.01

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	2366.77	174.84	47.04	15.83	10.35	2,614.84
Undisputed Trade Receivables-considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-considered Good	-	-	-	-	-	-
Disputed Trade Receivables-considered Doubtful	-	-	-	-	-	-

- 12.2 Some of the creditors balances outstanding in the books of the company has been settled through the journal entries against the amount receivable from some loan & advances and other debtors outstanding in the books.

13 CASH & CASH EQUIVALENTS

(Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2024	As At 31-Mar-2023
Cash on hand	129.80	69.16
Axis Bank Current A/c -9361	0.58	0.58
	130.38	69.75

14 SHORT-TERM LOANS & ADVANCES

(Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2024	As At 31-Mar-2023
TDS Receivable From TATA Motors Loan	0.43	0.27
Advance Tax	110.00	202.00
Advance for Capital Goods	5.00	5.00
Advances to supplier (As per Groupings)	3.25	-
Advance to Staff As Salary (As per Groupings)	46.15	17.34
Loans & Advances (As per Groupings)	934.00	1,541.22
GST Receivable	0.39	20.53
Prepaid Technical Expenses	3.09	0.71
Prepaid Insurance	0.34	2.90
Income Tax Refundable (A.Y.2021-22)	-	-
TCS Receivable	0.02	0.04
TDS Receivable	9.82	10.66
	1,112.48	1,800.66

- 14.1 In the opinion of the Board Current Assets, Loans and 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.

- 14.2 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 has not been refunded till yet.



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024**15 REVENUE FROM OPERATIONS** (Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2024	As At 31-Mar-2023
Sale of Goods & Services	11,456.17	9,777.51
Less: Branch Transfer	382.21	94.13
	11,073.96	9,683.38

16 OTHER INCOME (Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2024	As At 31-Mar-2023
Interest on Loan Advanced	74.11	84.82
Interest on Fixed Deposit	0.80	0.57
Incentive received	-	4.38
	74.90	89.78

16.1 Incentive received is related to the discount received from suppliers on meeting the target sales and hence the incentive received for the current financial year 2023-24 is reduced from the purchase of stock in trade.

17 COST OF MATERIAL CONSUMED (Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2024	As At 31-Mar-2023
Purchase of Stock in Trade (net of Returns)	10,044.88	8,332.72
Less: Branch Transfer	382.21	94.13
Change in Inventory	400.75	241.80
	9,261.92	7,996.78

18 CHANGE IN INVENTORY (Amount in ₹ Lakhs)

Particulars	As At 31-03-2024	As At 31-03-2023
<i>Inventory (at Close)</i>		
Closing Stock	1,589.32	1,188.57
<i>Inventory (at Commencement)</i>		
Opening Stock	1,188.57	946.77
TOTAL	400.75	241.80

19 EMPLOYEE BENEFIT EXPENSES (Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2024	As At 31-Mar-2023
Director Remuneration	47.85	41.13
Gratuity Expense	14.25	2.08
Bonus	15.75	14.50
Salary Exp.	229.79	166.71
Wages Expenses	6.90	9.54
Staff Welfare Expenses	5.13	3.01
Contribution to Provident fund	1.41	0.53
Contribution to ESIC Fund	1.32	1.22
	322.40	238.70

20 FINANCIAL COST (Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2024	As At 31-Mar-2023
Bank Interest	100.13	72.29
Franking Charges	-	-
Loan Processing Charges	2.85	1.55
Interest On Vehicle Loan	3.40	3.43
Interest on Unsecured Loan	37.29	19.33
Interest on GST Rcm	-	0.00
Interest on TCS/TDS Late Payment	0.30	0.11
	143.96	96.71



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024**21 DEPRECIATION & AMORTIZATION EXPS. (Amount in ₹ Lakhs)**

Particulars	As At 31-Mar-2024	As At 31-Mar-2023
Depreciation	33.91	22.50
	33.91	22.50

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-2024	As At 31-Mar-2023
DIRECT EXPENSES		
Job Work	31.81	132.08
Loading & Unloading Chg.	4.12	3.30
ADMINISTRATIVE, SELLING & OTHER EXPENSES		
Audit Fees	2.25	2.00
Advertisement Expenses	7.30	0.39
Annual Maintenance Chg.	-	0.42
Bank Charges	3.27	2.30
Bad Debts Written off	1.08	-
Business Development Exp.	27.32	3.20
Car Rent	-	3.54
Commission Exp.	31.39	17.04
Donation	12.00	6.95
Exhibition Expenses	-	3.02
Electricity Exp.	3.41	2.57
Vehicle Insurance	2.01	2.44
Insurance Exp.	3.39	2.18
IPO Expenses (Extra- Ordinary Items)	-	35.74
Membership Fees	0.59	6.27
Office Exp.	5.61	4.99
Petrol & CNG Exp.	30.89	27.93
Postage & Courier Exp.	1.40	1.48
Legal & Professional Expenses	33.39	16.10
Lodging & Bourding Expenses	0.90	2.26
Professional/ Property Taxes	2.03	1.18
Rate Diff/Discount/Kasar	0.61	(50.73)
Rent Expenses	26.57	31.20
Shop Rent	4.70	10.80
Repairing & Maint. Exp.	8.13	35.09
Security Charges	0.30	0.25
Stationery & Printing Exp.	2.00	3.69
Telephone Exp.	1.47	1.40
Tour & Travelling Exp.	12.72	14.76
Transportation	19.75	14.13
Technical Exp. /Website Development Exp.	2.95	1.18
TOTAL	283.36	339.15

22.1 AUDITOR'S REMUNERATION (Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2024	As At 31-Mar-2023
For Statutory Audit	2.25	2.00
	2.25	2.00

23 PROVISION FOR TAX (Amount in ₹ Lakhs)

Particulars	As At 31-Mar-2024	As At 31-Mar-2023
Provision for current year	295.69	281.71
	295.69	281.71



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

24 EARNING PER SHARE

(Amount in ₹)

Particulars	As At 31-Mar-2024	As At 31-Mar-2023
Profit available for appropriation to equity shareholders	8,11,04,355.26	8,00,25,381.19
Weighted Average number of equity shares	1,00,00,000.00	99,69,753.42
Basic & Diluted Earning per equity shares	8.11	8.03
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.

24.3 while calculating the EPS for each comparative period, bonus shares issued on the record date of 09th September, 2023 in the ratio of 1:1 have been considered in the weighted average total no. of shares since the beginning of the each comparative period (F.Y. 2022-23 & F.Y. 2023-24) for the sake of better comparison as suggested by the AS-20 and accordingly previous reporting period's EPS has been restated.

Calculation of Normal EPS and Restated EPS for the comparative period F.Y. 2022-23 has been presented as below:

EPS for F.Y. 2022-23 without considering bonus share allotment as on the record date of 09.09.2023	(Amount in ₹)
Profit available for appropriation to equity shareholders [A]	8,00,25,381.19
Weighted average no of shares excluding bonus issue of FY 23-24 as on the record date of 09.09.2023 [B]	50,00,000.00
Normal EPS as reported in the previous year audit report of F.Y. 2022-23 [C]= [A]/[B]	16.01

Restated EPS of F.Y. 2022-23 after considering Bonus share allotment as on the record date of 09.09.2023	(Amount in ₹)
Profit available for appropriation to equity shareholders [A]	8,00,25,381.19
Weighted average no of shares excluding bonus issue of FY 23-24 as on the record date of 09.09.2023	49,69,753.42
Add: Bonus shares issued as on 09.09.2023 to be included in the weighted average no of shares since the earliest reporting period	50,00,000.00
Total Weighted Avg. No. of shares after considering the bonus shares allotment (in F.Y. 23-24) since the beginning of the period as per AS-20 [B]	99,69,753.42
Restated EPS of F.Y. 2022-23 [C]= [A]/[B]	8.03

24.4 As per the disclosure requirement of Accounting Standard 4-"Contingencies and Events occurring after the balance sheet date" Company has further made the bonus allotment of 50,00,000 number of shares (in the ratio of 1:2) in the F.Y. 2024-25 on the record date of 3rd April, 2024. The same has not been taken into account in the weighted average no of shares while calculating the EPS since the same is not issued in the current financial year 2023-24.

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 2024 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 - 2023-24, the company was engaged in the trading and distribution of industrial electrical and electronic components like motors, gearbox, lubricants, lightings, drives, pumps, cables etc of various companies like Bharat Bijlee, Gulf, Yaskawa, Crompton, Kirloskar, Lubi ,Urvam Technologies Pvt Ltd., Jonnix Smart System Pvt Ltd 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. 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. Further also , the transactions of the FMCG Division is less than the threshold limit prescribed under the rules laid down under As-17 , thus disclosure in respect to same for the year ended 31st March ,2024 is not applicable to the company.

The company opened a new branch office in Thane, Maharashtra, and began conducting business there from last year only in F.Y. 2022-23. However, Thane Branch's business activity have been relatively meagre even in the current financial year. However, the business transactions conducted by Thane Branch being less than the threshold limit prescribed under the rules laid down under As-17 , the disclosure in respect to different geographical location for the year ended 31st March ,2024 is not applicable to the company.

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 2024 is not applicable to the company.



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

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 2024, is as given below:-

Sr No.	Name of the Party	Relationship
1	Lejas Hemantra Desai	Key Managerial Person
2	Mitali Leajs Desai	
3	Hiren Kuverji Shah	
4	Hemantra Thakorbbhai Desai	
5	Bhranti Hemantra Desai	
6	Dhruvi Shyam Kapadia	
7	Pinkal Sureshbhai Pancholi	
8	Kaushik Vegad	
9	Pinkal Sureshbhai Pancholi	
10	Gaurav Jayantbbhai Desai	
11	Jatinkumar Rameshbhai Lad	
12	Hiteshkumar Chauhan	
13	Pinkal Sureshbhai Pancholi	Directors
14	Anurag Harlalka	
15	Prashantkumar Rameshchandra Patil	
16	Krishna Pratik Lankapati	
17	Lejas Hemantra Desai HUF	
18	Naina Desai	Director's And Shareholder's Relative
19	Priyanka Pancholi	
20	M/s. Niti Enterprise	Enterprises over which significant influence is exercised
21	M/s. Sunrise Marketing & Services	
22	M/s. Lankapati & Co.	
23	Ms. Dil Se Re	
24	M/s. The Amore Banquets	
25	M/s Suniti Hospitality Pvt Ltd	

(Amount in ₹ Lakhs)

Sr No.	Name of the transaction	Key Managerial Personnel & Promoters	Share Holders & Directors	Directors & Share Holders Relatives	Enterprises over which significant influence is exercised	Total
2	Director Remuneration	48.65	-	-	-	48.65
3	Job Work Chg.	-	-	-	7.82	7.82
4	Unsecured Loan Repaid	91.73	-	-	-	91.73
5	Unsecured Loan Taken	89.62	-	-	-	89.62
6	Shop Rent	1.42	-	-	-	1.42
7	Salary & Bonus	21.52	-	6.59	-	28.11
8	Net Advance Salary	14.00	-	6.50	-	20.50
9	Sale	-	-	-	13.11	13.11
10	Business Development Expense	-	-	-	18.88	18.88
11	Loading & Bourding Charges	-	-	-	1.00	1.00
13	Loan Advanced	-	-	-	-	-
14	Loan Advanced Recd Back	-	-	-	-	-
15	Legal Fees	-	-	-	5.44	5.44
16	Tour & Travelling Expenses	0.93	-	-	-	0.93

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 31-03-2024 have been made as follows :

- Amount due and outstanding to MSME suppliers as at the end of the year was Rs.190.32 Lakhs
- 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



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

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.No.	Particulars	Items Included in Numerator	Items Included in Denominator	Ratio for F.Y:2023-24	Ratio for F.Y:2022-23	Variance
1	Current Ratio	Current Assets	Current Liabilities	4.64	3.82	21.33%
2	Debt Equity Ratio [See Note No. 29.5]	Short & Long term debt	Total Shareholder's Equity	0.18	0.25	28.98%
3	Return on Equity Ratio	Profit after tax	Owner's Fund	19.86%	24.49%	-18.91%
4	Inventory Turnover Ratio	COGS	Average Inventory	6.67	7.49	-10.97%
5	Net Capital Turnover Ratio	Sales	Working Capital	2.56	2.75	-6.71%
6	Net Profit Ratio	Net Profit	Sales	7.32%	8.26%	-11.38%
7	Return on Capital Employed	EBIT(1-T)	Capital employed	20.78%	24.37%	-14.71%
8(a)	Return on Investment(Fixed Deposit) [See Note No. 29.2]	Return On Investments	Investments	6.80%	5.20%	30.77%
8(b)	Return on Investment (M.F.'s) [See Note No. 29.1]	Return On Investments	Investments	Note 29.7	NIL	NIL
9	Trade Receivables Turnover Ratio	Credit Sales	Average acc. receivable	5.18	5.95	-12.91%
10	Trade Payables Turnover Ratio	Total Purchase	Average acc. payable	19.41	16.73	16.04%
11	Debt Service Coverage Ratio [See Note No. 29.3]	Earnings for Debt Service = EBT+Dep+Interest+Other adj	Total Debt Service = Interest/Lease Payments+Principal Repayments	7.27	10.66	-31.79%
12	Interest Coverage Ratio [See Note No. 29.4]	EBIT	Interest	8.66	12.16	-28.75%

29.1 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 31.03.2024. 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.

29.2 There was positive variance noticed in the return on investment from fixed deposit due to increase in the interest rate during the F.Y. 2023-24.

29.3 There was significant decrease in the Debt Service coverage ratio due to the expiry of the moratorium period of 24 months in current financial year 2023-24 for Axis Bank ECLGS A/c. And additionally there was increase in the interest expense due to the additional cash credit facility availed as compared to the last year.

29.4 The notable decrease in Interest Coverage Ratio is due to the significant increase in the interest expense due to additional cash credit facility availed in comparison to the last year.

29.5 Positive variance is noticed in the Debt-Equity ratio. Which is due to - (i) the repayment of loan of AXIS Bank ECLGS A/c and various other term loans. (ii) Relevant increase in the Equity base of the company due to accumulation of the profit in the reserves.

30 As per regulation of SA-610 i.e. "Using the work of Internal Auditor" as provided by ICAI, we have relied on the report of internal auditor M/s Rachna Patel & Associates appointed by the company for conducting day-to-day audit of the company. The company's standalone financial figures for the year ended March 31, 2024 have been examined by internal auditor M/s Rachna Patel & Associates and the Internal audit report was issued as on dated 26th April, 2024 and we have relied on their report for any discrepancies.

31 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.



- 32 The company was expected to abide with the rules of Section 135 (Corporate Social Responsibility) of the Companies Act 2013 during the F.Y.23-24. The company to fulfill its CSR Compliance had donated Rs.12,00,000.00 to the Raginiben Bipinchandra Sevakarya Trust, which is registered with the state of Gujarat under the number E-20337 and has the PAN number AACTR2704C.
- 33 All the charges which are subject to be registered with the Ministry Of Corporate Affairs (MCA) has been duly registered except for the charges on commercial vehicles . The charges which needs to be satisfied has also been duly filed with MCA whenever applicable except for the charges on commercial vehicles.
- 34 As certified by the management , no transactions has been entered into by the company during the F.Y.2023-24 with any struck off companies u/s 248 of the companies act ,2013 or 560 of the companies act, 1956 .
- 35 The figures of the previous year have been rearranged/ regrouped/ reclassified wherever necessary.

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: 24121551BKCAHL4318

Place: Surat
Date: 30/05/2024

For Sunrise Efficient Marketing Limited

Lejas Desai
Managing Director
DIN:02488965

Dhruvi Shyam Kapadia
Company Secretary
M.No.:61947

Mitali Desai
Joint Managing Director
DIN:02594823

Bhranti Desai
CFO
PAN: ANLPD8136G



SUNRISE EFFICIENT MARKETING LIMITED

CIN: L29100GJ2020PLC114489

Reg Off.: 3rd floor, 9292 Building, Main VIP Road, Near Metro Wholesale, Althan, Sarsana Road,
Surat - 395017, Gujarat, India.

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

ATTENDANCE SLIP

Record of Attendance at the 4th ANNUAL GENERAL MEETING held on Monday, 30th September, 2024 at 1:00 p.m. at the Registered Office of the company situated at 3rd floor, 9292 Building, Main VIP Road, Near Metro Wholesale, Althan, Sarsana Road, Surat - 395017, Gujarat, India.

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: , 2024



SUNRISE EFFICIENT MARKETING LIMITED

CIN: L29100GJ2020PLC114489

Reg Off.: 3rd floor, 9292 Building, Main VIP Road, Near Metro Wholesale, Althan, Sarsana Road,
Surat - 395017, Gujarat, India.

Email: cs@sunrisemarketing.net, Ph: 261-2890045, Web: 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: 3rd floor, 9292 Building, Main VIP Road, Near Metro Wholesale, Althan, Sarsana Road,
Surat - 395017, Gujarat, India

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 4th Annual General Meeting of the company, to be held on the Monday, 30th September, 2024 at 1:00 p.m. at the Registered Office of the company situated at 3rd floor, 9292 Building, Main VIP Road, Near Metro Wholesale, Althan, Sarsana Road, Surat - 395017, Gujarat, India 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 Statements of the company for the financial year ended on 31st March, 2024 together with the report of the Board of Directors & Auditors' thereon.
2. To appoint a Director in place of Mr. Hemantrai Thakorbbhai Desai, Executive Director (DIN: 08787617), 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 Mr. Gaurav Desai (DIN: 10764755) as a Director of the Company.
4. Appointment of Mr. Gaurav Desai (DIN: 10764755) as a Whole Time Director of the Company.
5. To increase the overall managerial remuneration and in this regard to consider and if thought fit, to pass the Special Resolution.

Signed this day of 2024

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: 3rd floor, 9292 Building, Main VIP Road, Near Metro Wholesale, Althan, Sarsana Road, Surat -395017, Gujarat, India.
CIN: L29100GJ2020PLC114489

BALLOT PAPER

S No	Particulars	Details
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 4th Annual General Meeting of Company scheduled to be held on Monday, 30th September, 2024 at 1:00 p.m. at the Registered Office of the company situated at 3rd floor, 9292 Building, Main VIP Road, Near Metro Wholesale, Althan, Sarsana Road, Surat - 395017, Gujarat, India, 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:

No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
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Ordinary Businesses

1	To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended on 31st March, 2024 together with the report of the Board of Directors & Auditors' thereon.			
2	To appoint a Director in place of Mr. Hemantraï Thakorbhai Desai, Executive Director (DIN: 08787617), 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 Mr. Gaurav Desai (DIN: 10764755) as a Director of the Company.			
4	Appointment of Mr. Gaurav Desai (DIN: 10764755) as a Whole Time Director of the Company.			
5	To increase the overall managerial remuneration and in this regard to consider and if thought fit, to pass the Special Resolution.			

Place:

Date:

(Signature of the shareholder)**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.

