



SUNITA TOOLS LIMITED

(Formerly known as Sunita Tools Pvt Ltd)

September 05, 2024

To
Listing Department,
BSE Limited,
PJ Towers, Dalai Street,
Fort, Mumbai - 400 001

Scrip Code: 544001

Dear Sir/Madam,

Sub: Notice of 37th Annual General Meeting (AGM) to be held on Saturday, September 28, 2024.

Please find attached herewith the Notice of 37th Annual General Meeting of the Members of Sunita Tools Limited will be held through Video Conference (VC) / Other Audio-Visual Means (OAVM) on Saturday, September 28, 2024 at 02:30 P.M. to transact the businesses specified.

You are requested to kindly update above information on your record.

Thanking You,

Yours faithfully,

For Sunita Tools Limited
(Formerly known as Sunita Tools Private Limited)

Satish Kumar Pandey
Managing Director
(DIN: 00158327)

Reg- off: Plot A S N0 66, Valiv Phatta
Vasai East, Palghar 401208 India
CIN: U29220MH1988PLC045850

+91-9136019994 / 5
info@sunitatools.com
www.sunitatools.com



SUNITA TOOLS LIMITED
(Formerly known as Sunita Tools Pvt Ltd)

SUNITA

TOOLS LIMITED

37th

ANNUAL REPORT

2023-24

INDEX

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CORPORATE INFORMATION

CIN: U29220MH1988PLC045850

BOARD OF DIRECTORS:

EXECUTIVE DIRECTORS:

- ☞ Satish Kumar Pandey
- ☞ Sanjay Kumar Pandey
- ☞ Ragini Satish Pandey

NON- EXECUTIVE DIRECTORS:

- ☞ Uma Pandey

INDEPENDENT DIRECTORS:

- ☞ Nikhil Malpani (w.e.f June 07, 2023)
- ☞ Diksha Maheshwari (w.e.f June 07, 2023)

KEY MANAGERIAL PERSON:

- ☞ Satish Kumar Pandey (CFO and Managing Director w.e.f May 22, 2023)
- ☞ Ragini Satish Pandey (Whole Time Director May 22, 2023)
- ☞ Sanjay Kumar Pandey (Whole Time Director w.e.f May 22, 2023)
- ☞ Rupal Pankaj Dedhia (Company Secretary w.e.f June 09, 2023)

STATUTORY AUDITOR:

M/s K M A & Co.,
Chartered Accountants
124-126/2B, Ostwal Ornate, Opp.
Jain Mandir, Jesal Park, Bhayandar (East),
Thane- 401105, Maharashtra.

REGISTERED OFFICE:

Survey No. 66, Plot No. A, Valiv,
Satali Road, Vasai East, Palghar, Thane 401208.

COMMITTEES:

AUDIT COMMITTEE:

- ☞ Nikhil Malpani (Chairman)
- ☞ Diksha Maheshwari (Member)
- ☞ Satish Kumar Pandey (Member)

STAKEHOLDERS RELATIONSHIP COMMITTEE:

- ☞ Diksha Maheshwari (Chairman)
- ☞ Uma Pandey (Member)
- ☞ Sanjay Kumar Pandey (Member)

NOMINATION REMUNERATION COMMITTEE:

- ☞ Diksha Maheshwari (Chairman)
- ☞ Nikhil Malpani (Member)
- ☞ Uma Pandey (Member)

REGISTRAR AND SHARE TRANSFER AGENT:

KFIN TECHNOLOGIES LIMITED

Selenium Tower-B, Plot 31 & 32, Gachibowli,
Financial District, Nanakramguda, Serilingampally,
Hyderabad – 500 032, Telangana.

Tel No.: +91 40 6716 2222

Email: sunitatools.ipo@kfintech.com

Website: www.kfintech.com

Investor Grievance Email: inward.ris@kfintech.com

In case of any Queries relating Annual Report, Contact:

Mr. Satish Kumar Pandey (Managing Director)

Survey No. 66, Plot No. A, Valiv, Sativali Road,

Vasai East, Palghar, Thane – 401208,

Maharashtra.

Tel: 9136019995.



NOTICE

NOTICE is hereby given that the **Thirty Seventh Annual General Meeting** of the Members of **Sunita Tools Limited** will be held on **Saturday, September 28, 2024** at **02:30 P.M.** at through Video Conferencing/ Other Audio/Video means (VC/OAV) to transact the following business:

ORDINARY BUSINESS:

- 1) TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.**
- 2) TO APPOINT MR. SATISH KUMAR PANDEY (DIN: 00158327) AS DIRECTOR, LIABLE TO RETIRE BY ROTATION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT.**

SPECIAL BUSINESS:

- 3) TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS:**

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

“**RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 (“Act”) read with all applicable Rules and laws, including any statutory modification(s) or re-enactment and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) thereof for the time being in force and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into contracts/ arrangements/ agreements or transactions with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or reimbursement of any expenses or any other transaction, whether material or not, with Related Parties of the Company, upto an Amount of Rs. 20 (Rupees Twenty) Crores on such terms and conditions as the Board of Directors may deem fit, on arm’s length basis and in the ordinary course of business of the company, as mentioned in the explanatory statements.

RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorized to delegate all or any of its powers herein conferred by this resolution to any Committee of Director or Chairman and Managing Director or Chief Finance Officer or Company Secretary or any other director of the Company to give effect to the above resolutions.”

Registered Office:

Survey No. 66, Plot No. A, Valiv,
Sativali Road, Vasai East, Thane,
Palghar, Maharashtra - 401208

Tel : 9136019995

CIN: U29220MH1988PLC045850

Website: <https://www.sunitatools.com/>

Email: info@sunitatools.com

**By order of the Board of Directors
FOR SUNITA TOOLS LIMITED
(Formerly known as Sunita Tools Private Limited)**

Sd/-

**Satish Kumar Pandey
Managing Director
(DIN: 00158327)**

NOTES:

1. The Ministry of Corporate Affairs ("MCA"), via its General Circular dated September 25, 2023, read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, and December 28, 2022 (collectively referred to as "MCA Circulars"), and SEBI, via its circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, and in line with other circulars issued by the Securities and Exchange Board of India (SEBI) from time to time, has permitted companies whose AGM is due in the calendar year 2024 to conduct the same through Video Conferencing ("VC") and/or Other Audio Visual Means ("OAVM") facilities.

In view of the above circulars issued by the MCA and SEBI from time to time, the Company is convening the 37th AGM through VC/OAVM, without the physical presence of the Members. The deemed venue for the AGM will be the Registered Office of the Company.

2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH.** Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map for the AGM are not annexed to this Notice.
3. Institutional Investors who are Members of the Company are encouraged to attend and vote at the AGM through e-voting facility. Corporate Members and Institutional Investors intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC or OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by email at cs.smishra@gmail.com with a copy marked to evoting@nsdl.com.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. Members are requested to: (a) intimate to the Company/their Depository Participant ("DP"), changes, if any, in their registered address at an early date; (b) quote their Registered Folio No. and/or DP Identity and Client Identity number in their correspondence.
7. In accordance with the MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report 2023-24 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same by writing to info@sunitatools.com mentioning their Folio No. /DP ID and Client ID. The Notice convening the 37th AGM has been uploaded on the website of the Company at <https://www.sunitatools.com/> and may also be accessed from the

relevant section of the websites of the stock exchanges i.e., BSE Limited (BSE) at <http://www.bseindia.com> respectively. The Notice is also available on the website of NSDL at www.evoting.nsdl.com.

To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

Non-resident Indian members are requested to inform the RTA, KFin Technologies Ltd situated at Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana, 500032 immediately about:

- a. Change in their residential status on return to India for permanent settlement
- b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
9. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM and Annual Report 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 of the AGM and Annual Report will also be available on the Company's website at <https://www.sunitatools.com/> website of BSE Limited at www.bseindia.com Further, the Notice of AGM shall also be available on the website of the e-voting agency- NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
10. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS2) issued by the Institute of Companies Secretaries of India, Members have been provided with the facility to cast their vote electronically through the e-voting services provided by System Support Services, on all resolutions set forth in this Notice.
11. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
12. Corporate members (other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPG format) of its Board or governing body resolution/authorisation to attend AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution / authorisation shall be sent to the Scrutinizer by e-mail through its registered e-mail address to cs.smishra@gmail.com with a copy marked to evoting@nsdl.com.
13. The statutory documents of the Company and/or the documents referred to in this Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice upto the date of AGM, i.e September 28, 2024. Members seeking to inspect can send an e- mail to info@sunitatools.com.
14. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA to receive all communication (including Annual Report) in electronic mode.
15. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Company's RTA.

16. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company's RTA, the details of such folios together with the share certificates and self attested copy of PAN card and Aadhar card for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
17. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in demat form, the nomination form may be filed with the respective Depository Participant.
18. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, September 21, 2024 to Friday, September 27, 2024.**
19. SEBI has established a common Online Dispute Resolution Portal (ODR Portal) for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal: <https://smartodr.in/> login and the same can also be accessed through the Company's Website at <https://www.sunitatools.com/>

A. Voting through electronic means

1. 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at Annual General Meeting 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 Annual General Meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
2. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
4. The remote e-voting period commences on **Tuesday, September 24, 2024 (9:00 A.M.)** and ends on **Friday, September 27, 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 **Saturday, September 23, 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, the member shall not be allowed to change it subsequently.
5. 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 **Saturday, September 21, 2024.**
6. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice electronically and holding shares as of the cut-off date i.e. **Saturday, September 21, 2024** may obtain the login ID and password by sending a request at evoting@nsdl.com.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

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

The remote e-voting period begins on Tuesday, September 24, 2024 at 9:00 A.M. and ends on Friday, September 27, 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. Saturday, September 21, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, September 21, 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 and joining virtual meeting 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 or joining virtual meeting & voting during the meeting. 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.jsp 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. Once the home page of e-Voting system is

	<p>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 or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="810 693 1295 975" style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 Myeasi 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 or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 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 or joining virtual meeting & voting during the meeting.

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 and 022 - 2499 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 22 55 33

B) Login Method for e-Voting and joining virtual meeting 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 user 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 and join General Meeting on NSDL e-Voting system.**How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.smishra@gmail.com 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 and 022 - 2499 7000 or send a request to at evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@sunitatools.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@sunitatools.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed.

Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@sunitatools.com. The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions during the AGM may register themselves as an attendee by sending their request in advance at least 2 days prior to meeting mentioning their name, demat account number/folio number, email id, PAN, mobile number at info@sunitatools.com
7. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 2 days prior to meeting mentioning their name, demat account number/folio number, email id, PAN, mobile number at info@sunitatools.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as an attendee will be allowed to express their views/ ask questions during the meeting. The member who has not registered themselves an attendee but have queries during the AGM can use the chat box/ send query button and ask the question.
9. If you have any queries or issues regarding attending AGM & e-Voting from the NSDL e-Voting System, you can write an email to evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000.
10. All grievances connected with the facility for voting by electronic means may be addressed to (NSDL) National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400 013 or send an email to evoting@nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000. For, any other queries regarding Participating in AGM or other matter kindly write to info@sunitatools.com, In case you have any queries or issues regarding attending Annual General Meeting through VC/OAVM write an email to: mohammed.shanoor@kfintech.com
20. The Board of Directors of the Company has appointed **Mr. Satyajit Mishra, Practising Company Secretary (Membership No: F5759)**, as Scrutinizer for conducting the voting process of remote e-voting and e-voting during AGM in a fair and transparent manner.
21. The scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote evoting in the presence of at least two witnesses not in the employment of the company and make, not later than two working days from conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
22. The Results will be declared on receipt of Scrutinizer's Report at the registered office of the Company at Survey No. 66, Plot No. A, Valiv, Sativali Road, Vasai East, Thane, Palghar, Maharashtra - 401208. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.sunitatools.com/> and on the website of NSDL immediately and communicated to the stock exchange.



23. All queries relating to Share Transfer and allied subjects should be addressed to:

KFin Technologies Limited
Selenium Tower-B, Plot 31 & 32,
Gachibowli, Financial District,
Nanakramguda, Serilingampally,
Hyderabad, Telangana-500032

Registered Office:

Survey No. 66, Plot No. A, Valiv,
Sativali Road, Vasai East, Thane,
Palghar, Maharashtra - 401208
Tel : 9136019995
CIN: U29220MH1988PLC045850
Website: <https://www.sunitatools.com/>
Email: info@sunitatools.com

By order of the Board of Directors
FOR SUNITA TOOLS LIMITED
(Formerly known as Sunita Tools Private Limited)

Sd/-

Satish Kumar Pandey
Managing Director
(DIN: 00158327)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

The Board of Directors of Sunita Tools Limited proposes to seek approval from the members for entering into transactions with Related Parties as defined under the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company Act, 2013 aims to ensure transparency in the transactions dealing with the related parties of the Company. The provisions of Section 188 of Companies Act, 2013 govern the Related Party Transactions for entering into any contract, transactions or arrangement with the related party(ies), the Company obtain the approval of Shareholders by way ordinary resolution as mentioned in Rule 15 of Companies (Meeting of board and its Powers) Rules, 2014.

The objective of this resolution is to enable the Company to efficiently conduct its business operations by allowing the Board to enter into contracts, arrangements, agreements, or transactions with Related Parties, subject to certain conditions.

The proposed transactions may include:

- Sale, purchase, or supply of goods or materials
- Selling or disposing of, or buying, leasing of property of any kind
- Availing or rendering of services
- Appointment of agents for purchase or sale of goods, materials, services, or property
- Reimbursement of expenses

These transactions will be conducted on an arm's length basis, in the ordinary course of business, and up to an amount of Rs. 20 Crores. The Board believes that this will enable the Company to optimize its business operations, improve efficiency, and reduce costs.

The Board may delegate its powers to any Committee of Directors or authorized personnel to give effect to this resolution.

Annexure – A

The relevant details of directors who is proposed to be re-appointed directors of the Company, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by the Company Secretaries of India are as under;

Particulars	Mr. Satish Kumar Pandey
Current Position	Managing Director
Age:	52 Years
Qualification:	Bachelor degree in Commerce from Mumbai University.
Experience:	More than three decades of experience in the field of Moulds and Dies Industry
Expertise in specific functional areas	Mr Satish Kumar Pandey is expertised in the field of Moulds and Dies Industry. He is also responsible in the implementation of the marketing strategy of the company.
Brief Resume of the Director	Satish Kumar Pandey, aged 52 years is one of the Promoters and currently designated as Managing Director of our Company. He was appointed on the Board of our Company w.e.f October 01, 1993. He has completed his Bachelor degree in Commerce from Mumbai University in the year 1993. He has more than three decades of experience in the field of Moulds and Dies Industry. He has also being appointed as Chief Financial Officer w.e.f May 22, 2023. He is also responsible for the implementing the marketing strategy of our company. He has been integral part of our company and responsible for formulating various strategies and providing guidance for its implementation in our Company.
Remuneration last drawn	Rs. 20,40,000/- (Rupees Twenty Lakh Forty Thousand Only)
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	N.A
Date of first Appointment:	October 01, 1993
Number of Board Meetings attended during the year:	12 (Twelve)
Shareholding in the Company:	14,35,630 Equity Shares
Relationship with Other Directors:	Sanjay Kumar Pandey and Satish Kumar Pandey are Brothers. Satish Kumar Pandey and Ragini Pandey are related to each other as Husband and Wife. Satish Kumar Pandey and Uma Pandey are related to each other as the Brother in Law and Sister in Law.
Other Directorships:	Director at Sunita Leoquip Aerospace Private Limited
Memberships / Chairmanship of Committees:	He is a member of Audit Committee of Sunita Tools Limited

BOARD'S REPORT

To
The Members,

Your Directors take pleasure in presenting their Thirty Seventh Annual Report on the Business and Operations of the Company and the Accounts for the Financial Year ended 31st March, 2024 (period under review).

1. FINANCIAL PERFORMANCE OF THE COMPANY:

The summary of the financial performance for the financial year ended March 31, 2024 and the previous financial year ended March 31, 2023 is given below:

(₹ in lakhs)

Particulars	31-Mar-24	31-Mar-23
Total Income	2628.00	1417.33
Less: Expenditure	1950.89	1059.35
Profit before Depreciation and tax	677.12	357.98
Less: Depreciation	63.35	61.62
Profit before Tax	613.77	296.36
Provision for Taxation	128.77	(3.84)
Profit after Tax	484.99	300.19
Other Comprehensive Income	-	-
Total Comprehensive Income	-	-
Earnings Per Share (FV of Rs.10/- per share)		
(1) Basic	9.83	16.61
(2) Diluted	9.83	16.61

2. REVIEW OF OPERATIONS

The Total Income of the Company stood at ₹ 2628.00 lakhs for the year ended March 31, 2024 as against ₹ 1417.33 lakhs in the previous year. The Company made a net profit of ₹ 484.99 lakhs for the year ended March 31, 2024 as compared to the net profit of ₹ 300.19 lakhs in the previous year.

3. CASH FLOW STATEMENTS

As required under regulation 34 of the SEBI (LODR) Regulations, 2015, a Cash Flow Statement forms part of Annual Report.

4. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

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

5. DIVIDEND:

The dividend policy for the year under review has been formulated taking into consideration of growth of the company and to conserve resources, the Directors do not recommend any dividend for year ended March 31, 2024.

6. TRANSFER OF UNPAID AND UNCLAIMED DIVIDENDS TO INVESTOR EDUCATION AND PROTECTION FUND

The Ministry of Corporate Affairs under Sections 124 and 125 of the Companies Act, 2013 requires dividends that are not encashed/ claimed by the shareholders for a period of seven consecutive years, to be transferred to the Investor Education and Protection Fund (IEPF). In FY 2023-24, there was no amount due for transfer to IEPF.

7. SHARE CAPITAL

The authorized share capital of the company is Rs. 7,00,00,000/- divided into 70,00,000 equity shares of Rs. 10/-

The Paid up capital of the Company is Rs. 6,11,00,000/- divided into 61,10,000 Equity shares of Rs. 10/-

Company has appointed M/s Kfin Technologies Limited as the Registrar and Transfer Agent of the Company.

8. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (the "Amended Listing Regulations"), is presented in a separate section forming part of the Annual Report as **Annexure III**".

9. CHANGE IN NATURE OF BUSINESS, IF ANY

There has been no change in nature of business of the Company during the FY under review.

10. DISCLOSURES BY DIRECTORS

The Board of Directors has submitted notice of interest in Form MBP 1 under Section 184(1) as well as intimation by directors in Form DIR 8 under Section 164(2) and declarations as to compliance with the Code of Conduct of the Company.

Certificate of Non-Disqualification of Directors received from Satyajit Mishra & Co., Practicing Company Secretary is annexed to the Board's Report as "**Annexure IV**".

11. SUBSIDIARY/ JOINT VENTURE/ ASSOCIATE COMPANY

The Company incorporated "**Sunita Leoquip Aerospace Private Limited**" as its subsidiary on April 25, 2024.

12. MATERIAL CHANGES AND COMMITMENTS

The Company has obtained the status of being listed on BSE SME Platform with effect from October 11, 2023. The Company managed to raise ₹ 2,204.00 Lakhs by initial public offer of 15,20,000 equity shares of ₹ 10 each through its prospectus dated September 20, 2023. Further stakeholder may find the Prospectus through link: <https://www.sunitatools.com/investor-relations.php>

Listing on Stock Exchanges:

The Company has obtained the status of being listed on BSE SME Platform with effect from October 11, 2023. The Company managed to raise ₹ 2,204.00 Lakhs by initial public offer of 15,20,000 equity shares of ₹ 10/- each through its Prospectus dated September 20, 2023. Further 15,20,000 Equity Shares of face value of Rs. 10/- each were available under the Offer, at Issue Price of Rs. 145/-. The Offer opened for subscription on September 26, 2023 and closed on September 28, 2023. The Equity shares of Sunita Tools Limited have been listed on BSE SME Platform on October 11, 2023.

The above were the material changes and commitments affecting the financial position of the company which have occurred during the period under review.

13. EXTRACT OF ANNUAL RETURN:

The Annual Return of the Company as on 31st March, 2024 is available on the website of the Company at <https://www.sunitatools.com/>

14. CHANGE IN SHARE CAPITAL:

During the year under review, the company came up with fresh issue of 13,20,000 (Thirteen Lakh Twenty Thousand) Equity Shares aggregating to ₹ 19,14,00,000 (Rupees Nineteen Crore Fourteen lakhs) and offer for sale of 2,00,000 (Two Lakhs) Equity Shares aggregating to ₹ 2,90,00,000 (Rupees Two Crore Ninety Lakhs). The Total Issue of 15,20,000 (Fifteen Lakhs Twenty Thousand) Equity Shares aggregating ₹ 22,04,00,000 (Rupees Twenty Two Crore and Four Lakhs) was made by the Company.

Post the year under review, the shareholders of the company had approved the increase in Authorised Share Capital of the Company from existing Rs. 6,00,00,000/- (Rupees Six Crores Only) divided into 60,00,000 (Sixty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs.7,00,00,000/- (Rupees Seven Crores Only) divided into 70,00,000 (Seventy Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each by creation of additional 10,00,000 (Ten Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each at the EOGM dated May 29, 2024.

Further, consequent to resolution passed by the shareholders at EGM dated May 29, 2024, the company increased its Paid Up Share Capital from existing Rs. 5,62,50,000/- (Rupees Five Crores Sixty Two Lakhs Fifty Thousand Only) divided into 56,25,000 (Fifty Six Lakhs Twenty Five Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs.6,11,00,000/- (Rupees Six Crores Eleven Lakhs Only) divided into 61,10,000 (Sixty One Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each by creation of additionally raising 4,85,000 (Four Lakhs Eighty Five Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each through preferential issue.

15. FAMILIARISATION PROGRAMME FOR DIRECTORS

As a practice, all Directors (including Independent Directors) inducted to the Board go through a structured orientation programme. Presentations are made by Senior Management giving an overview of the operations, to familiarise the new Directors with the Company's business operations. The Directors are given an orientation on the products of the business, group structure and subsidiaries, Board constitution and procedures, matters reserved for the Board, and the major risks and risk management strategy of the Company.

During the year under review, 2 (two) new Independent Directors were inducted to the Board.

16. DIRECTORS AND KEY MANAGERIAL PERSONNEL:
i. Change in Directors & Key Managerial Personnel:

Sr. No.	Date	Name of Director	Changes
1.	May 22, 2023	Mr Satish Kumar Pandey	Redesignated as Managing Director and Appointment as CFO
2.	May 22, 2023	Mr. Sanjay Kumar Pandey	Redesignated as Chairperson & Whole-time Director.
3.	May 22, 2023	Ms. Ragini Pandey	Redesignated as Whole-time Director
4.	June 07, 2023	Mr. Nikhil Malpani	Appointed as Non-Executive Independent Director
5.	June 07, 2023	Mrs. Diksha Maheshwari	Appointed as Non-Executive Independent Director

6.	June 09, 2023	Ms. Rupal Dedhia	Appointed as Company Secretary and Compliance Officer
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ii. Retirement by Rotation of the Directors

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Satish Kumar Pandey, Managing Director of the Company, retires by rotation and offers himself for re-appointment.

The brief resume of Mr. Satish Kumar Pandey, the nature of his expertise in specific functional areas, names of the companies in which he has held directorships, his shareholding etc. are furnished in the **Annexure - A** to the notice of the ensuing AGM.

iii. Independent Directors

Our Company has received annual declarations from all the Independent Directors of the Company confirming that they meet with the criteria of Independence provided in Section 149(6) of the Companies Act, 2013 and Regulations 16(1) (b) & 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there has been no change in the circumstances, which may affect their status as Independent Director during the year.

The Independent Directors met on 28th March, 2024, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

17. BOARD MEETINGS:

The Company held twelve meetings of its Board of Directors during the year on April 10, 2023, April 29, 2023, May 22, 2023, June 02, 2023, June 09, 2023, June 17, 2023, August 21 2023, October 06, 2023, November 06, 2023, January 10, 2024, March 03, 2024 and March 28, 2024.

18. COMMITTEES OF THE BOARD:
(a) Audit Committee:

The Audit Committee, as per Section 177 of Companies Act, 2013, was constituted on June 17, 2023 under the chairmanship of Mr. Nikhil Malpani. After constitution the committee met Twice (2) times with full attendance of all the members. The composition of the Audit Committee as at March 31, 2024 and details of the Members participation at the Meetings of the Committee are as under

Name of Director	Category	Position in the committee	Attendance at the Audit Committee Meetings held on	
			06-11-2023	10-01-2024
Nikhil Malpani	Independent Director	Chairman	Yes	Yes
Diksha Maheshwari	Independent Director	Member	Yes	Yes
Satish Kumar Pandey	Managing Director	Member	Yes	Yes

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013. Some of the important functions performed by the Committee are:

Financial Reporting and Related Processes:

- Oversight of the Company’s financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management, the Half Yearly Unaudited Financial Statements and the Auditor’s Limited Review Report thereon / Audited Annual Financial Statements and Auditors’ Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the Financial Statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company’s accounting principles with reference to the Accounting Standard Policy.
- Review the investments made by the Company.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

The Auditors, Internal Auditors, Chief Financial Officer are invited to attend the meetings of the Committee. The Company Secretary acts as the Secretary to the Committee.

(b) Nomination and Remuneration Committee:

The Nomination and Remuneration Committee, as per Section 178(1) of Companies Act, 2013, was constituted on June 17, 2023 under the Chairmanship of Mrs. Diksha Maheshwari. After constitution the committee met once with full attendance of all the members. The composition of the Nomination and Remuneration Committee as at March 31, 2024 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Remuneration Committee held on 06.11.2023
Diksha Maheshwari	Independent Director	Chairman	Yes
Nikhil Malpani	Independent Director	Member	Yes
Uma Pandey	Non-Executive Non-Independent Director	Member	Yes

The terms of reference of the Committee as per Companies Act 2013 and SEBI (LODR) 2015, include the following:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a) Use the services of an external agencies, if required;
 - b) Consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c) Consider the time commitments of the candidates.

- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

The Company has formulated a Remuneration Policy which is annexed to the Board's Report in "Annexure I".

(c) Stakeholders Relationship Committee:

The Stakeholders Relationship Committee, as per Section 178 (5) of Companies Act, 2013, was constituted vide Board Resolution dated June 17, 2023. The Committee is governed by a Charter, which is in line with the regulatory requirements mandated by the Companies Act, 2013. During the year, the committee met one time with full attendance of all the members. The composition of the Stakeholders Relationship Committee as at March 31, 2024 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Position in the committee	Attendance at the Stakeholders' Relationship Committee held on 06.11.2023
Ms. Diksha Maheshwari	Independent Director	Chairperson	Yes
Mr. Uma Pandey	Non-Executive Non-Independent Director	Member	Yes
Mr. Sanjay Kumar Pandey	Chairperson and Whole Time Director	Member	Yes

The terms of reference of the Committee are:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

During the year, no complaints were received from shareholders. There are no balance complaints. The Company had no share transfers pending as on March 31, 2024.

Ms. Rupal Dedhia, Company Secretary is the Compliance Officer of the Company.

19. BOARD'S PERFORMANCE EVALUATION:

The Board of Directors carried out an annual evaluation of the Board itself, its Committees and individual Directors. The entire Board carried out performance evaluation of each Independent Director excluding the Independent Director being evaluated. The Nomination Remuneration Committee also carried out evaluation of every director's performance.

The evaluation was done after taking into consideration inputs received from the Directors, setting out parameters of evaluation. Evaluation parameters of the Board and Committees were mainly based on Disclosure of Information, Key functions of the Board and Committees, Responsibilities of the Board and Committees, etc. Evaluation parameters of

Individual Directors including the Chairman of the Board and Independent Directors were based on Knowledge to Perform the Role, Time and Level of Participation, Performance of Duties and Level of Oversight and Professional Conduct etc.

Independent Directors in their separate meeting evaluated the performance of Non-Independent Directors, Chairman of the Board and the Board as a whole.

20. CORPORATE SOCIAL RESPONSIBILITY

The Company does not fall under the criteria laid under the provisions of Section 135 of the Companies Act 2013 and rules framed there under for the year ended 31st March 2024. Therefore, the provisions of Corporate Social Responsibility are not applicable to the Company during the period.

21. AUDITORS:

i. Statutory Auditors:

The Board has re-appointed M/s K M A & Co., Chartered Accountants as the statutory auditors of the Company for 2nd term of five consecutive years, from the conclusion of 32nd Annual General Meeting till the conclusion of the 38th Annual General Meeting to be held in the year 2024-25, as approved by shareholders of the Company.

ii. Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Satyajit Mishra & Co., a firm of Company Secretaries in Practice (CP No. 4997), to undertake the Secretarial Audit of the Company for the F.Y. 2023-24 and F.Y. 2024-25 in its meeting held on November 06, 2023. The Secretarial Audit Report for F.Y. 2023-24 is annexed herewith as “**Annexure II**”.

iii. Cost Auditor:

The provisions of Section 148 of the Companies Act, 2013 is not applicable to the Company.

iv. Internal Auditor:

The Board of Directors based on the recommendation of the Audit Committee and pursuant to the provisions of section 138 of the Act read with the Companies (Accounts) Rules, 2014, has appointed M/s RSL & Co., Chartered Accountants as the Internal Auditors of your Company for the F.Y. 2023-24 and F.Y. 2024-25. The Internal Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board.

22. AUDITOR'S REPORT:

The Auditor's Report and Secretarial Auditor's Report does not contain any qualifications, reservations or adverse remarks. Report of the Auditors is given as an Annexure which forms part of this report.

23. VIGIL MECHANISM / WHISTLE – BLOWER POLICY:

Pursuant to the provisions of Section 177(9) of the Act, read with the Rules made thereunder, the Company has adopted a Whistle-Blower Policy for Directors and Employees to report genuine concerns and to provide adequate safeguards against victimization of persons who may use such mechanism. The functioning process of this mechanism has been more elaborately mentioned in the Corporate Governance Report which forms part of this Annual Report. The said Policy is available on Company's website at <https://www.sunitatools.com/>

24. INTERNAL AUDIT & CONTROLS:

Pursuant to provisions of Section 138 read with rules made there under, the Board has appointed M/s RSL & Co., Chartered Accountants, as an Internal Auditors of the Company to check the internal controls and functioning of the activities and recommend ways of improvement. The Internal Audit is carried out on half yearly basis; the report is placed in the Audit Committee Meeting and the Board Meeting for their consideration and direction.

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2023-24.

25. RISK ASSESSMENT AND MANAGEMENT:

The Company has been on a continuous basis reviewing and streamlining its various operational and business risks involved in its business as part of its risk management policy. The Company also takes all efforts to train its employees from time to time to handle and minimize these risks.

26. LISTING WITH STOCK EXCHANGES:

Sunita Tools Limited is listed on the SME Platform of the BSE Limited. It has paid the Annual Listing Fees for the year 2024-25 to BSE Limited.

27. COMPLIANCE WITH SECRETARIAL STANDARDS:

In terms of Section 118(10) of the Act, the Company is complying with the Secretarial Standards issued by the Institute of Company Secretaries of India and approved by Central Government with respect to Meetings of the Board of Directors and General Meetings.

28. *PARTICULARS OF EMPLOYEES AND REMUNERATION

The information required under Section 197 & Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below.

- a) The median remuneration of employees of the Company during the financial year is Rs. 2,35,500
- b) Percentage increase/decrease in the median remuneration of employees in the financial year 2023-24 : Not Applicable
- c) Number of permanent employees on the rolls of the Company as on March 31, 2024: 50 (Fifty)
- d) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration policy of the Company.
- e) There is no employee covered under the provisions of section 197(14) of the Companies Act, 2013.

There was no employee in the Company who drew remuneration of Rs. 1,00,00,000/- per annum during the period under review. Hence, the Company is not required to disclose any information as per Rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014.

29. POLICIES AND DISCLOSURE REQUIREMENTS:

In terms of provisions of the Companies Act, 2013 the Company has adopted following policies which are available on its website <https://www.sunitatools.com/>

30. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**i. Conservation of Energy**

- a) **The steps taken or impact on conservation of energy** – The Operations of the Company are not energy intensive. However, adequate measures have been initiated for conservation of energy.
- b) **The steps taken by the Company for utilizing alternate source of energy** – Company shall consider on adoption of alternate source of energy as and when necessities.
- c) **The Capital Investment on energy conversation equipment** – No Capital Investment yet.

ii. Technology Absorption

- a) **The efforts made towards technology absorption.** – Minimum technology required for Business is absorbed.
- b) **The benefits derived like product improvement, cost reduction, product development or import substitution** – Not Applicable.
- c) **In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)** – Not Applicable.
 1. the details of technology imported;
 2. the year of import;
 3. whether the technology been fully absorbed;
 4. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof

iii. **The expenditure incurred on Research and Development** – Not Applicable.

iv. **Foreign exchange earnings and Outgo** - Not Applicable.

31. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES:

The Board has obtained approval from the shareholders of the company in Extra Ordinary General Meeting of the company by way of Special Resolution to authorize the Board of Directors (hereinafter referred to as “the Board” which term shall include any Committee thereof) for making Investments in other bodies corporate / giving Loans to any other person / providing Guarantees / Securities on behalf of loan availed by any other person, from time to time, on such terms and conditions and with or without security as the Board of Directors may think fit which, together with the investments made / loans given / guarantees / securities already made by the Company, which may exceed 60% of paid up share capital and free reserves and securities premium OR 100% of free reserves and securities premium, that is to say, reserves not set apart for any specific purpose, whichever is more, provided that the total amount of investments made / loans given / guarantees / securities already made by the Company, shall not at any time exceed the limit of Rs. 100,00,00,000/- (Rupees Hundred Crores Only). However, the Board has yet not given any loan.

32. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

No contracts / arrangements / transactions entered by the Company during the financial year with related parties. Thus Disclosure in form AOC-2 is not required. Further, during the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. The details of the related party transactions as required under Indian Accounting Standard (IND-AS) – 24 are set out in Note to the financial statements forming part of this Annual Report.

33. DEPOSITS:

The Company did not accept / hold any deposits from public / shareholders during the year under review.

34. PREVENTION OF INSIDER TRADING:

In compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the Company has formulated and adopted the revised “Code of Conduct for Prevention of Insider Trading” (“the Insider Trading Code”). The object of the Insider Trading Code is to set framework, rules and procedures which all concerned persons should follow, while trading in listed or proposed to be listed securities of the Company. During the year, the Company has also adopted the Code of Practice and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“the Code”) in line with the SEBI (Prohibition of Insider Trading) Amendment Regulations, 2018. The Code is available on the Company’s website <https://www.sunitatools.com/>

35. RELATED PARTY TRANSACTIONS

All transactions entered into with related parties as defined under the Act during the FY 2023-24 were in the ordinary course of business and on an arm’s length pricing basis and do not attract the provisions of Section 188 of the Act. There were no materially significant transactions with the related parties during the FY which were in conflict with the interest of the Company.

36. SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company’s operations in future.

37. FRAUD REPORTING

There have been no frauds reported by the Auditors of the Company to the Audit Committee or the Board of Directors under sub-section (12) of section 143 of the Companies Act, 2013 during the financial year.

38. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the Requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and an Internal Complaints Committee has been set up to redress complaints received regarding Sexual Harassment at workplace, with a mechanism of lodging & redress the complaints. All employees (permanent, contractual, temporary, trainees, etc.) are covered under this policy.

Your Directors further state that pursuant to the requirements of Section 22 of Sexual Harassment of Women at Work place (Prevention, Prohibition & Redressal) Act, 2013 read with Rules there under, the Company has not received any complaint of sexual harassment during the year under review.

39. HUMAN RESOURCES:

The Company has established an organization structure that is agile and focused on delivering business results. With regular communication and sustained efforts it is ensuring that employees are aligned on common objectives and have the right information on business evolution.

40. CORPORATE GOVERNANCE:

In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 exempts companies which have listed their specified securities on SME Exchange from compliance with corporate governance provisions.

Since the equity share capital of your Company is listed exclusively on the SME Platform of BSE, the Company is exempted from compliance with Corporate Governance requirements, and accordingly the reporting requirements like Corporate Governance Report, Business Responsibility Report etc. are not applicable to the Company.

41. DISCLOSURES:

The following disclosures are not applicable to the company:

1. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year alongwith their status as at the end of the financial year.
2. 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.

42. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures.
- ii. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. They have prepared the annual accounts on a going concern basis.
- v. They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

43. CAUTIONARY STATEMENTS:



Statements in this Annual Report, particularly those which relate to Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

44. ACKNOWLEDGEMENTS:

The Directors would like to express deep sense of appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities and Shareholders and for the devoted service by the Executives, staff and workers of the Company. The Directors express their gratitude towards each one of them.

Registered Office:

Survey No. 66, Plot No. A, Valiv,
Sativali Road, Vasai East, Thane,
Palghar, Maharashtra - 401208

Tel : 9136019995

CIN: U29220MH1988PLC045850

Website: <https://www.sunitatools.com/>

Email: info@sunitatools.com

**By order of the Board of Directors
FOR SUNITA TOOLS LIMITED
(Formerly known as Sunita Tools Private Limited)**

Sd/-

**Satish Kumar Pandey
Managing Director
(DIN: 00158327)**

Annexures to Board's Report (Contd).*Annexure – I***Remuneration Policy**

This Remuneration Policy relating to remuneration for the directors, key managerial personnel and other employees, has been formulated by the Nomination and Remuneration Committee (hereinafter "Committee") and approved by the Board of Directors.

Objectives:

The objectives of this policy are to stipulate criteria for:

- Appointment, reappointment, removal of Directors, KMPs and Senior Management
- Determining qualifications, positive attributes and independence of a director and recommend to the Board
- Retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage to run the operations of the Company successfully
- Consider and determine the remuneration, based on the fundamental principles of payment for performance, for potential, and for growth

Criteria for Appointment:

- Ethical standards of integrity and probity, qualification, expertise and experience of the person for appointment
- Age, number of years of service, specialized expertise and period of employment or association with the Company
- Special achievements and operational efficiency which contributed to growth in business in the relevant functional area
- Constructive and active participation in the affairs of the Company
- Exercising the responsibilities in a bonafide manner in the interest of the Company
- Sufficient devotion of time to the assigned tasks
- Diversity of the Board
- Demonstrable leadership qualities and interpersonal communication skills, devote to the role, compliant with the rules, policies and values of the Company and does not have any conflicts of interest
- Transparent, unbiased and impartial and in accordance with appropriate levels of confidentiality.
- Appointment of Directors and KMPs in compliance with the procedure laid down under the provisions of the Companies Act, 2013, rules made thereunder or any other enactment for the time being in force

Criteria for Remuneration:

The Remuneration Policy reflects on certain guiding principles of the Company such as aligning remuneration with the longer term interests of the Company and its shareholders, promoting a culture of meritocracy and creating a linkage to corporate and individual performance, and emphasizing on line expertise and market competitiveness so as to attract the best talent. It also ensures the effective recognition of performance and encourages a focus on achieving superior operational results.

The level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate the directors, key managerial personnel and other employees of the quality required to run the Company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration to directors, key managerial personnel and senior management personnel should also involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

The remuneration of the Non-Executive Directors shall be based on their contributions and current trends, subject to regulatory limits. Sitting fees is paid for attending each meeting(s) of the Board and Committees thereof. Additionally equal amount of commission may be paid to Non-executive directors on a pro-rata basis, within limits approved by shareholders.



Form No. MR-3
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) Rules, 2014]*

To,
The Members,
SUNITA TOOLS LIMITED
Mumbai.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SUNITA TOOLS LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

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

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

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;



(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'):

a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

d. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

During the year under review, the Company has not brought back any of its Securities.

e. 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;

f. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

During the year under review, the Company has not issued any shares/ securities to its employee.

i. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

During the year under review, the Company has not issued any Non-Convertible and Redeemable Preference Shares/ any other Non-Convertible Securities.

j. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



- k. Other laws as applicable specifically to the Company as identified by the management, that is to say:
- i. The Shop and Establishment Act, 1948
 - ii. The Code on Wages, 2019
 - iii. The Code on Social Security, 2019
 - iv. The Merchant Shipping Act, 1958
 - v. The Maritime Labour Convention 2006
 - vi. The Customs Act, 1962

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above **except** to the extent as mentioned below:

1. *The Company has filed Form MGT-14 (SRN: AA3555475) for approval of the Financial Statements for the Financial Year ended 31st March, 2023 with additional fees of Rs. 1,200/-.*

I further report that, the compliance by the Company of applicable financial laws such as Direct and Indirect Tax Laws and maintenance of financial records and books of accounts have not been reviewed in this Audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

I 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.

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.



I further report that, based on the information provided and the representation made by the Company and also on the review of the compliance certificates / reports taken on record by the Board of Directors of the Company, 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.

I further report that, during the audit period the Company has no events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz except as stated below;

- The Company is converted from Private Limited Company to Public Limited Company w.e.f. April 28, 2023.
- The Company is listed on BSE Limited w.e.f. October 11, 2023 through Initial Public Offer (IPO).

**For Satyajit Mishra & Co.
Company Secretaries**

Sd/-

**Satyajit Mishra
Proprietor**

M. No.:5759

C.P. No.: 4997

PR No. 1769/2023

UDIN: F005759F001116726

Dated this September 03, 2024 at Mumbai.



ANNEXURE – I

To,
The Members
SUNITA TOOLS LIMITED
Mumbai.

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

1. Maintenance of Secretarial record is responsibility of the Management of the Company. My responsibility is to express an opinion on the Secretarial records based on our Audits
2. I have followed the audit practice and process as were appropriate to obtain reasonable assurance about correctness of the contents of the Secretarial records. The verification done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that process and practices, I followed provide a reasonable basis for our opinion.
3. Wherever required, I have obtained the Management Representation about compliance of the Laws, rules and regulations and happening of events etc.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. The Compliance of the provisions of the Corporate and other applicable Laws, rules, regulations and standards is responsibility of Management. Our examination was limited to verification of procedure on the test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Satyajit Mishra & Co.
Company Secretaries

Sd/-
Satyajit Mishra
Proprietor
M. No.:5759
C.P. No.: 4997
PR No. 1769/2023
UDIN: F005759F001116726

Dated this September 03, 2024 at Mumbai.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Sunita Tools Limited has been in the Engineering and Mould base Industry for more than three and half decades providing one of its kind customized solutions to various industries with a vision to fulfill tomorrow’s requirements today. We manufacture Ground Plates, Mould Bases and Precision CNC Machining. Our products are a pre-requisite and act as food to the Manufacturing industries be it Automotive, Pharmaceutical, Electronics, Consumer Goods and most of the Manufacturing Sectors. Our products are mould base and machining parts which are industrial capital goods which undergoes stringent quality tests to meet industry standards before they are delivered to our clients. Our ability to produce customized quality products, compatible products, guidance throughout the design and manufacturing process, after sale technical support provides us significant competitive advantages. Our commitment to compatibility makes our products & services a flexible and versatile choice compared to others. We endeavor to promptly address any concerns of our business associates through significant senior management engagement.

Our strength lies in our ability to deliver customized, high-quality products, offer expert guidance throughout the design and manufacturing process, and provide comprehensive after-sales technical support. This commitment to compatibility and customer satisfaction sets us apart, making our products and services a flexible and dependable choice. We are dedicated to promptly addressing any concerns raised by our business associates through direct engagement with senior management,

To strengthen our position to this we added 8 new state of the Art CNC machines or various sizes and capabilities.

We added

- *Large CNC Horizontal Machining Centres largest in the Mouldbase Industry in India.
- *Large CNC Horizontal Surface Grinding Machines largest in Mouldbase Industry in India.



- *Large CNC Vertical Facing Machines
- *Large Deep hole drilling Machines
- *Various other Machines

The above addition has made us ready to cater and garner maximum market share increase due to the CHINA +1 happening in India and across the globe.

In a strategic move to fortify and diversify its position in the Indian Engineering, Aerospace and Defence market, **Sunita Tools Limited Defence and Aerospace Vertical** announced significant diversification cum expansion project. It announced establishment of its new subsidiaries Sunita Leoquip Aerospace Private Limited dedicated to the manufacturing of defence and aerospace parts and components, Air Engineering parts, Precision Pumps and Compressor parts, And also Sunita Imperial Aerospace Private Limited dedicated to high precision machining of Aerospace and Defence and oil and gas components, This company has expertise in Machining Fighter jet cockpit frames, Base frames, various other parts needed in jet fighter and Missiles Projects, Base frames for SPM machines for the Aerospace Industry. These 2 subsidiary companies are expanding with new factory premises and machines to grow the business and tap the ever growing Aerospace and Defence market in India.



The newly established subsidiary is poised to forge strategic partnerships with leading defense and aerospace industry players, enabling collaborative innovation, knowledge sharing, and adherence to industry best practices. This expansion is expected to enhance our production capabilities, create new employment opportunities, and stimulate regional economic growth. Moreover, by leveraging our subsidiary for manufacturing operations, we are implementing a strategic approach to ensure seamless operational continuity and optimize efficiency, positioning Sunita Tools for sustained success.

Sunita Tools Limited Mouldbase, Defence and Aerospace Vertical has started to spread its wings across the globe, We have entered into marketing and business development tie up with agents in Saudi Arabia, Bahrain, Kuwait, UAE, USA to develop and explore these markets for our products and acquire new customers and orders.

INDUSTRY OVERVIEW:

Sunita Tools are expected to produce high-precision Mouldbases and Engineering components across varied industries including aerospace, electronics, Brown goods, Household and automotive due to which market demand is expected to showcase a robust growth over the forecast period. As product design is becoming highly complex, the demand for high-quality products manufactured and supplied within stipulated time rapidly further increases generating strong demand with cutting edge technology such as CNC machines. High-precision and large size machine tools enabled efficient production, enhanced quality products, and reduced material wastage.

Industrial automation and investment in smart and integrated tools are being done in order to achieve greater speed and higher efficiency for several applications such as cutting, boring and drilling. Such factors are showing prominent impact on the demand. CNC machines are modern data-driven tools that offer efficient and precision materials processing across several industries such as automotive and metal fabrication. CNC machines provide enhanced production capacity and high-precision parts along with enhanced personnel safety resulting in the largest revenue share in the market.

Source: <https://www.fortunebusinessinsights.com/industry-reports/machine-tools-market-101693>

GLOBAL ECONOMY

The global economy registered a decline in growth from 3.5% in 2022 to an estimated 3.1% in 2023. Asia is expected to contribute significantly to global growth in 2023-24, despite the weaker-than-expected recovery in China, sustained weakness in USA, rising energy costs in Europe, weak global consumer sentiment due to the Ukraine-Russia war, and the Red Sea crisis resulting in increased logistics costs. A tightening monetary policy translated into increased policy rates and interest rates for new loans.

Growth in advanced economies is estimated to decline from 2.6 percent in 2022 to 1.5 percent in 2023 and further, 1.4 percent in 2024 as policy tightening takes effect. Emerging market and developing countries are projected to report a modest decline in economic growth from 4.1 percent in 2022 to 4.0 percent in 2023 and 2024. Global inflation is projected to decline steadily from 8.7 percent in 2022 to 6.9 percent in 2023 and 5.8 percent in 2024 on account of a tighter monetary policy coupled with relatively lower international commodity prices. Core inflation is expected to decrease gradually, as inflation is not expected to return to its target until 2025 in most cases. The US Federal Reserve approved a much-anticipated interest rate hike that raising the benchmark borrowing costs to their highest in over 22 years.

INDIAN ECONOMY

The overall macro environment for India has been much better than many or most of the developed and the developing economies. There have been setbacks like continuation of regional conflicts with some parts of the world, and its consequent impacts on the respective currencies, interest rates, access to those markets and commodity prices which may have created some negative influences. However, as it seems today, the inherent strength of India economy

coupled with the incentivization and promotion of industry by the Government has been a solid positive and the driver of the Indian economy and we expect the approach and the trend to continue.

This period is also a year of central elections for India and the outcome of the same would largely determine the continuation or speeding up of the economic drive. However, with a real GDP Projected to grow at 7.3% in FY 2023-24 and capital expenditure outlay increasing 11% to 11,11,111 crores at 3.4% of GDP and FDI inflows ever increasing, fiscal deficit at 5.1% of GDP, the trend seems to be in favour of and striving for optimum levels of growth. The direction of the Government as stated is to ensure upliftment of the poor, women, youth and farmer with a focus on development that is all-round, all-pervasive and all-inclusive. With such a self-adopted mandate the future looks promising and rewarding

OPPORTUNITIES

- The need for superior quality products in market.
- Global Market Expansion: Exploring new markets, partnerships, and export opportunities.
- Constant upgradation of the technology enables us to emerge as a leader in this fast-paced environment.
- Consolidation/acquisitions/restructuring opens out opportunities for the business.
- Creating connected data-driven factories for real-time monitoring and optimization.
- Implementing advanced quality control methods, such as AI-powered inspection and predictive analytics.

THREATS:

- Enhanced competition from both local and global players and the rise of disruptive business models in manufacturing industry and the emergence of new technology, the company runs the risk of obsolescence.
- A dependence on technology and third-party platforms exposes us to threats posed on the internet such as virus attacks leading to execution failures and disclosure of client information.
 - Adapting to evolving industry standards, laws, and regulations.
 - Risks of theft, counterfeiting, and unauthorized use of proprietary technologies.
 - Intensifying competition from low-cost countries and emerging markets.
 - Rapid technological advancements can render existing equipment and processes outdated.



OUTLOOK

Tooling, Moulds, Dies, Mouldbases, Jigs Fixtures is the "Astra & Shastra" (weapon) in the endeavour for India to become a formidable player in the field of global manufacturing.

This Toolings, Moulds, Mouldbases etc US\$ 2.50 billion Industry supports the US\$ 90 billion capital goods Industry of India which is the back bone of the manufacturing side of our US\$ 3 trillion Indian Economy. India is posing as a creditable global alternative as manufacturing hub in it's quest to breach US\$ 5 billion GDP mark. To do this, tooling Industry would need to nearly double in 5 years.

Manufacturing sector that is full of promise. Turnover of the capital goods in engineering industry was estimated at US\$ 92 billion in 2019 and is forecast to reach US\$ 115.17 billion by 2025. India's engineering R&D market will increase from US\$ 36 billion in FY19 to US\$ 63 billion by FY25. The export of engineering goods is expected to reach US\$ 200 billion by 2030.

Aerospace and Defence Market of India is ever increasing with the Government focus of Make In India and only Made in India products, This market is supposedly over 500 billion on its own.

RISKS MANAGEMENT:

The Company, like any other enterprise, is exposed to business risk which can be internal risks as well as external risks. Any unexpected changes in regulatory framework pertaining to fiscal benefits and other related issues can affect our operations and profitability. The key factor in determining a Company's capacity to the Company to take risks and manage them effectively and efficiently. However, the Company is well aware of the above risks and as part of business strategy has put in a mechanism to ensure that they are mitigated with timely action.



The Company has an elaborate Risk Management Framework, which is designed to enable risks to be identified, assessed and mitigated appropriately. The Board of Directors of the Company has entrusted to oversee implementation/ monitoring of Risk Management Plan and Policy; and continually obtaining reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed. In the opinion of the Board of Directors, none of these risks affect and/or threaten the existence of the Company.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of operations. The comprehensive system enables efficient operations, optimal resource utilization, safeguard of assets and compliance with applicable laws and regulations. These control measures strengthen the Company and protect it from loss or unauthorized use of assets by way of adequate checks and balances. The Company authorizes records and reports all transactions.

The scope and authority of the Internal Audit function is well defined, and an independent firm of Chartered Accountants serves as the internal auditor to execute the internal audit function. The management and audit committee of the Board observe and then recommend corrective measures, based on such audits to improve operations.

REVIEW OF OPERATIONS:

The Total Income of the Company stood at ₹ 2628.00 lacs for the year ended March 31, 2024 as against ₹ 1417.33 lacs in the previous year. The Company made a net profit of ₹ 484.99 lacs for the year ended March 31, 2024 as compared to the net profit of ₹ 300.19 lacs in the previous year.

HUMAN RESOURCES:

The Company considers its Human Resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered and such work environment propels them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind the Company's vision. Your Company appreciates the spirit of its dedicated employees.

DETAILS ON SIGNIFICANT CHANGES

Sr. No.	Ratio Analysis	Ratio		Difference (in %)	Reasons for Differences, if Difference is More than 25%.
		31-Mar-24	31-Mar-23		
1	Current Ratio	3.60	1.59	127.20%	This is due to increase in current asset than current liabilities which shows business able to meet its short term obligations
2	Debt Equity Ratio	0.31	5.15	-94.06%	Debt equity ratio has decreased due to increase in net worth.
3	Debt Service Coverage ratio	7.19	3.50	105.39%	It indicate your business generates enough income to manage payments on a new loan and still make a profit
4	Return on Equity Ratio	0.34	6.35	-94.71%	Decreased in ratio due to increased avg shareholder fund i.e. due to increase in security premium
5	Inventory Turnover	2.40	1.69	41.94%	This is due to increase in revenue
6	Trade Receivable Turnover Ratio	2.72	3.08	-11.94%	Not Significant
7	Trade Payable Turnover Ratio	4.63	1.62	186.09%	This is due to increase in purchases
8	Net Profit ratio	0.19	0.22	-14.27%	Not Significant
9	Return on Capital Employed	0.24	0.34	-28.61%	This is due to increase in shareholder equity
10	Return on Investment	-	0.21	-100.00%	This is due to decreases in investments

*As of the time we print this Annual Report the company is total LONG TERM DEBT FREE Company.

SAFE HARBOUR:

This document contains statements about expected future events, financial and operating results of the businesses, which are forward-looking. By their nature, forward-looking statements require the businesses to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the management's discussion and analysis of Sunita Tools Limited's Annual Report, FY2023-24





CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
SUNITA TOOLS LIMITED
Survey No.66, Plot No.A, Valiv,
Sativali Road, Vasai East, Palghar,
Vasai East IE, Thane 401208.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SUNITA TOOLS LIMITED** having CIN: U29220MH1988PLC045850 and having registered office at Survey No. 66, Plot No. A, Valiv, Sativali Road, Vasai East, Palghar, Vasai East IE, Thane 401208 produced before me by the Company for the purpose of issuing this certificate, in accordance with Regulation 34(3) read with Sub-clause 10(i) Para C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March, 2024 has been debarred or disqualified from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sr. No.	Name of the Director	Designation	DIN	Date of appointment
1.	Mr. Satish Kumar Bihari Pandey	Managing Director	00158327	26/05/2023
2.	Mrs. Ragini Satish Pandey	Whole-time director	00158343	26/05/2023



Satyajit Mishra & Co.

Company Secretaries

3.	Mr. Sanjay Kumar Pandey	Whole-time director	00739482	26/05/2023
4.	Mrs. Uma Pandey	Director	00739382	26/05/2023
5.	Ms. Diksha Maheshwari	Independent Director	10200518	07/06/2023
6.	Mr. Nikhil Malpani	Independent Director	09816032	07/06/2023

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Satyajit Mishra & Co.
Practicing Company Secretaries**

Sd/-

**Satyajit Mishra
Membership No.:5759
CP No.:4997
PR No. 1769/2022
UDIN: F005759F001117804**

Dated this September 03, 2024 at Mumbai.



K M A & C O

124-126/2B, Ostwal Ornate, Opp. Jain Mandir, Jesal Park, Bhayandar (E) Thane - 401105

TEL : 022-35561828 MOB. 9820132736/9653173124/9892757042

EMAIL: cakmaco2016@gmail.com/gst2016kv@gmail.com/clientdatakma@gmail.com

UDIN: 24044900BKAHMS8541

INDEPENDENT AUDITOR'S REPORT

To

The Members of

SUNITA TOOLS LIMITED.

PLOT NO.A, S.NO.66,
VALIV PHATA, SATIVALI ROAD
VASAI (EAST)
DIST. PALGHAR - 401208

CIN: U29220MH1988PLC045850

Report on the Financial Statements

We have audited the accompanying financial statements of **SUNITA TOOLS LIMITED**, which comprise the Balance Sheet as at **31st March 2024**, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these 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 Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and



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detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are 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 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 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

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



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Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- A. In the case of the Balance Sheet, of the state of affairs of the Company as at **31st March 2024**.
- B. In the case of the statement of Profit and Loss, of the profit for the year ended on that date; and
- C. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:

- A. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit
- B. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books



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- C. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account
- D. In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
- E. On the basis of written representations received from the directors as on **March 31, 2024**, and taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2024**, from being appointed as a director in terms of Section 164(2) of the Act

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

- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

**For K M A & Co.
Chartered Accountants**

Sd/-

**Place : MUMBAI
Date : 22/05/2024**

**KESHAV CHAUBEY
(SENIOR PARTNER)**



K M A & C O

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EMAIL: cakmaco2016@gmail.com/gst2016kv@gmail.com/clientdatakma@gmail.com

FRN: 111899W.
Membership No.: 044900.

ANNEXURE TO THE AUDIT REPORT

Referred to in paragraph 1 of our report of even date:

1) FIXED ASSETS

- a) The company has maintained proper records showing full particulars including the quantitative details and situation of fixed assets.
- b) All the assets have been physically verified by the management during the year, there is regular program of verification which in our opinion is reasonable having regard to its assets. No material discrepancies were noticed on verification.

2) INVENTORY

- a) The stock of finished goods and stores has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- b) The procedure of physical verification of stock followed by the management is reasonable and adequate in relation to the size of the company and nature of business.
- c) The company maintains proper records of inventory and no discrepancies were noticed on verification between the physical stock and the books of records. On the basis of our examination of stock records, we are of the opinion that the valuation of stock is fair and proper in accordance with the normally accepted accounting principles and is on the same basis as in the preceding year.

3) LOANS GRANTED

- a) The company has granted unsecured loans to individual/shareholder and proper register maintained under section 189 of the companies act.
- b) In respect of loans and advances in the nature of loan given by the company, parties have repaid the principal amounts as stipulated and have also been regular in payment of interest wherever applicable.



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4) LOAN TO DIRECTORS AND INVESTMENT BY COMPANY

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5) PUBLIC DEPOSITS

Since this is a Private Ltd. Co provisions of section 73 to 76 does not apply to this company.

6) COST RECORDS

As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.

7) STATUTORY DUES

- a) The company is very regular in making payments to Employees State Insurance Corp., to the Sales Tax and other statutory authorities on due dates wherever these provisions are applicable and no outstanding balances for more than 6 months is noticed.
- b) According to the information and explanation given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty, are outstanding, as at **31/03/2024** for the period more than six months from the date they became payable
- c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.

8) REPAYMENT OF LOANS

- a) The company has not defaulted in repayment of dues to financial intuitions or banks.



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- b) In our opinion no debentures were issued nor have securities been created in respect of issue of debentures.

9) UTILISATION OF IPO AND FURTHER PUBLIC OFFER

Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) FRAUDS – NOTICED/ REPORTED

No fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

11) APPROVAL OF MANAGERIAL REMUNERATION

Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12) NIDHI COMPANIES

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13) RELATED PARTY TRANSACTIONS

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) PRIVATE PLACEMENT OR PREFERENTIAL ISSUES

Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private



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placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15) NON CASH TRANSACTIONS

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) REGISTERED UNDER RBI ACT 1934

In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For K M A & Co.
Chartered Accountants**

Sd/-

**Place : MUMBAI
Date : 22/05/2024**

**KESHAV CHAUBEY
(SENIOR PARTNER)**

**FRN: 111899W
Membership No. : 044900**

Sunita Tools Ltd.(Formerly known as Sunita Tools Private Limited)
CIN:U29220MH1988PLC045850

Balance Sheet as on 31st March 2024

(Rs. in Lakhs)

Particulars	Note numbers	As on 31st March 2024	As on 31st March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(A) Share Capital	2	562.50	430.50
(B) Reserves and Surplus	3	2,000.17	(108.12)
Total Shareholder Fund		2,562.67	322.38
(2) Non-Current Liabilities			
(A) Long-term borrowings	4	437.81	973.08
Total Non-current Liabilities		437.81	973.08
(3) Current Liabilities			
(A) Short-term borrowings	5A	345.97	686.88
(B) Trade payables	5B		
- Total outstanding dues of micro enterprises and small enterprises		238.94	240.21
- Total outstanding dues of creditors other than micro enterprises and small enterprises		14.96	214.81
(C) Deferred tax liability	7A	5.10	-
(D) Other current liabilities	5C	120.18	101.22
(E) Short-term provisions	5D	122.84	-
Total current Liabilities		847.98	1,243.11
Total Liabilities		1,285.79	2,216.19
Total Equity & Liabilities		3,848.47	2,538.57
II.Assets			
(1) Non-current assets			
<i>(A) Property, Plant & Equipment</i>			
(i) Tangible assets	6	624.92	418.22
(B) Deferred tax assets (net)	7A	-	0.85
(C) Long term loans and advances	7B	168.53	144.49
(D) Other non-current assets	7C	-	3.80
Total Non Current Assets		793.45	567.36
(2) Current Assets			
(A) Inventories	8A	1,225.74	923.21
(B) Trade receivables	8B	1,302.22	618.65
(C) Cash and cash equivalents	8C	217.68	55.64
(D) Short-term loans and advances	8D	265.50	334.42
(E) Other current assets	8E	43.88	39.30
Total Current Assets		3,055.01	1,971.21
Total		3,848.47	2,538.57
Significant Accounting Policies	1.3		

The accompanying notes are an integral part of the standalone financial statements.

As per our attached report of even date

For **K M A & Co.**

Chartered Accountants
Firm registration No.:
FRN : 111899W

Sd/-

(Senior Partner)

Membership No. : 044900
UDIN : 24044900BKAHMS8541

Dated : 22nd May, 2024
Place: Mumbai

For and on behalf of the Board of Directors of
**Sunita Tools Ltd.(Formerly known as
Sunita Tools Private Limited)**

Sd/-

Sd/-

Sanjay K. Pandey

Satish K. Pandey

Whole Time Director

Chief Financial Officer
& Managing Director

Din: 00739482

Din: 00158327

Sd/-

Rupal Pankaj Dedhia
Company Secretary
Membership No: 68289

Sunita Tools Ltd. (Formerly known as Sunita Tools Private Limited)
CIN:U29220MH1988PLC045850

Profit and Loss statement for the period ended on 31st March 2024

(Rs. in Lakhs)

Particulars	Note numbers	For year ended on 31st March 2024	For year ended on 31st March 2023
Income			
I. Revenue from operations	9	2,609.06	1,384.44
II. Other Income	10	18.94	32.89
III. Total Income (I +II)		2,628.00	1,417.33
IV. Expenses:			
Cost of materials consumed			
Raw Material Consumed	11	1,473.91	938.68
Changes in inventories of finished goods, work-in-progress	11.1	(133.68)	(442.83)
Employee benefit expense	12	250.10	232.18
Financial costs	13	112.24	155.02
Depreciation and amortization expense	14	63.35	61.62
Other expenses	15	248.32	176.30
Total Expenses		2,014.24	1,120.97
V. Profit before exceptional, prior period and extraordinary items and tax	(III - IV)	613.77	296.36
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		613.77	296.36
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		613.77	296.36
X. Tax expense:			
(1) Current tax		122.84	-
(2) Deferred tax		5.95	(0.85)
(3) Short/(Excess) provision		(0.01)	(2.98)
Total Tax expense		128.77	(3.84)
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	484.99	300.19
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		484.99	300.19
XVI. Earning per equity share:			
(1) Basic		9.83	16.61
(2) Diluted		9.83	16.61
Significant Accounting Policies	1.3		

The accompanying notes are an integral part of the standalone financial statements.

As per our attached report of even date

For **K M A & Co.**
Chartered Accountants
Firm registration No.:
FRN : 111899W
Sd/-

Keshav Chaubey
(Senior Partner)
Membership No. : 044900
UDIN : 24044900BKAHMS8541

Dated : 22nd May, 2024
Place: Mumbai

For and on behalf of the Board of Directors of
**Sunita Tools Ltd. (Formerly known as
Sunita Tools Private Limited)**

Sd/- Sd/-

Sanjay K. Pandey **Satish K. Pandey**
Whole Time Director Chief Financial Officer
& Managing Director
Din: 00739482 Din: 00158327

Sd/-

Rupal Pankaj Dedhia
Company Secretary
Membership No: 68289

Sunita Tools Ltd. (Formerly known as Sunita Tools Private Limited)
CIN:U29220MH1988PLC045850

Cash flow statement for the period ended on 31st March 2024

(Rs. in Lakhs)

Particulars	For year ended on 31st March 2024	For year ended on 31st March 2023
Cash flow from operating activities		
Net profit before tax	613.77	296.36
Adjustments for :		
Add : Expenses		
Depreciation	63.35	61.62
Provision for gratuity	-	35.28
Finance cost	112.24	155.02
Less: Income		
Interest income	0.15	11.24
Operating profit before working capital adjustment	789.22	537.04
Adjustment for changes in working capital		
Increased/(decreased) in trade and other payable	(201.13)	97.79
Increased/(decreased) other current liabilities	18.97	12.48
(Increased)/decreased in other non current asset	3.80	(3.80)
(Increased)/decreased in trade and other receivables	(683.57)	(339.75)
(Increased)/decreased in other Short term Loans & Advances	68.93	(324.42)
(Increased)/decreased in other Long term Loans & Advances	(24.04)	-
(Increased)/decreased in changes in inventories	(302.53)	(222.15)
(Increased)/decreased in short-term provisions	-	-
(Increased)/decreased in other current assets	36.00	(37.44)
Cash flow generated from operations	(294.36)	(280.26)
Direct taxes paid	(40.56)	2.98
Net cash flow from operating activities (A)	(334.93)	(277.28)
Cash flow from investing activities		
Sale of fixed assets	6.50	6.00
Interest received	0.15	11.24
Purchase of building and plant and machinery	(276.55)	(250.94)
Net Cash flow from Investing activities (B)	(269.90)	(233.70)
Cash flow from financing activities		
Proceed from short term borrowings	(340.91)	15.47
Proceed from long term borrowings	(535.27)	395.34
Increased in share capital through conversion of loan	-	250.00
Issued equity shares during the year	132.00	-
Security premium amount received	1,623.30	-
Finance cost	(112.24)	(155.02)
Net cash flow From financing activities (C)	766.88	505.80
Increase/(Decrease) in cash and cash equivalents (A+B+C)	162.05	(5.19)
Cash and cash equivalent at the beginning of the year	55.64	60.83
Cash & cash equivalent at the end of the year	217.68	55.64

1 The Cash Flows has been prepared under the indirect method as set out in AS 3, Statement of Cash Flows.

2. Figures in brackets represent outflow of cash and cash equivalents.

Significant Accounting Policies

1.3

The accompanying notes are an integral part of the standalone financial statements.

As per our attached report of even date

For and on behalf of the Board of Directors of **Sunita Tools Ltd. (Formerly known as Sunita Tools Private Limited)**

For K M A & Co.

Chartered Accountants
Firm registration No.:
FRN : 111899W

Sd/-

Sd/-

Sd/-

Keshav Chaubey

(Senior Partner)
Membership No. : 044900
UDIN : 24044900BKAHMS8541

Sanjay K. Pandey

Whole Time Director
Din: 00739482

Sd/-

Satish K. Pandey

Chief Financial Officer &
Managing Director
Din: 00158327

Rupal Pankaj Dedhia

Company Secretary
Membership No: 68289

Dated : 22nd May, 2024
Place: Mumbai

Notes to Standalone Financial Statements for the year ended March 31, 2024

1 Company Overview and Significant Accounting Policies

1.1 Company Overview

M/s Sunita Tools Ltd (Formerly known as Sunita Tools Private Limited) Company incorporated on 12th January 1988 , having its registered office at Survey No.66, Plot No.A, Valiv, Sativali Road, Vasai East, Palghar, Vasai East IE, Thane, Vasai, Maharashtra, India, 401208. The nature of the operations and princial activities of the company is manufacturing, machining & grinding of engineering of goods, steel plates & manufacture of mould base & dies sets.

1.2 Basis of preparation and presentation of Financial Statements

These financial statements have been prepared in accordance with generally accepted accounting principles ('GAAP') in India under the historical cost convention on the accrual basis of accounting. These financial statements have been prepared to comply in all material aspects with the accounting standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 2013 (hereinafter together referred to as 'the Act') and Schedule III of the Act.

The financial information has been prepared for inclusion in the Draft prospectus ("DP" or "offer document") to be filed by the Company with the Securities and Exchange Board of India ('SEBI') in connection with proposed Initial Public Offering of its equity shares of face value of Rs 10 each of the Company comprising a fresh issue of equity shares and offer for sale of equity shares held by the certain existing shareholders (the "Offer"), in accordance with the requirements of:

- a) Section 26 of part I of Chapter III of the Act
- b) relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements Regulations, 2018, issued by the Securities and Exchange Board of India ('SEBI') as amended in pursuance of the Securities and Exchange Board of India Act, 1992; and
- c) Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI")

The financial information have been compiled from:

- a) the audited financial statement of the Company as at March 31, 2024 which have been approved by the Board of Directors at their meeting held on May 22, 2024.
- a) the audited financial statement of the Company as at March 31, 2023 which have been approved by the Board of Directors at their meeting held on June 15, 2023.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. The Company's most significant estimates include those on the useful life of assets, deferred taxes and provision for taxes. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates.

1.3 Significant accounting policies

a) Current-non-current classification

Assets

An asset is classified as current when it satisfies any of the following criteria:

- a. it is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- b. it is held primarily for the purposes of being traded;
- c. it is expected to be realised within 12 months after the reporting date; or
- d. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a. it is expected to be settled in the company's normal operating cycle;
- b. it is held primarily for the purposes of being traded;
- c. it is due to be settled within 12 months after the reporting date; or
- d. the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current liabilities include the current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

b) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation. Cost includes all incidental costs related to acquisition and installation, other pre-operative costs and interest on borrowed funds, if any, used to finance the acquisitions of fixed assets and is capitalized up to the date the assets are ready for commercial use.

Depreciation is provided over the estimated useful life of the assets using written down value method. The rates of depreciation used are those which have been calculated as per the method specified in Schedule II of the Companies Act, 2013. The new Companies Act prescribes that the asset should be written off over its useful life as estimated by the management and provides the indicative useful lives for the different class of assets. Other assets are depreciated over their balance useful life.

c) Impairment of assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists.

If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognized for such excess amount. The impairment loss is recognized as an expense in the statement of profit and loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

When there is indication that an impairment loss recognized for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognized.

d) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

e) Inventories

Inventory consists of Raw material, store and spares and Finished goods is valued at cost. Cost of inventories comprises of all cost of purchases and other costs incurred in bringing the inventory to their present location and condition. Cost is assigned on First-In-First-Out (FIFO) basis. Obsolete, defective and unserviceable stocks are provided for, wherever required.

f) Cash and cash equivalents

Cash equivalents represent highly liquid investments with remaining maturities, at the date of purchase/investment, of three months or less. As of the balance sheet date, the Company had no such investment. Cash and cash equivalents comprise of cash in hand and balance in bank accounts.

g) Revenue recognition

Sales revenue is recognized when property in the goods with all risk rewards and effective control of goods usually associated with ownership are transferred to buyer at price. Sales comprise trading sales and are exclusive of excise duty and local taxes and sales return. The various discounts and rate differences on the sales those accepted/rejected are accounted in the year, however if the same is of material amount effecting the current year profit/loss are separately shown under the prior period head of the profit and loss account.

h) Other operational revenue

Other operational revenue represent income earned from the activities incidental to the business and is recognized when the right to receive the income is established as per the terms of the contract.

i) Interest

Interest income is recognized on a time proportion basis by considering the amount outstanding and rate applicable.

j) Employee benefits

Contributions to secure retiral benefits in respect of provident fund, based on applicable rules/status, are charges to revenue.

k) Borrowing cost

As per AS 16, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

l) Income taxes

Tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961), deferred tax charge or benefit (reflecting the tax effect of timing differences between accounting income and taxable income for the period) and minimum alternate tax.

Current tax

Provision for income tax is recognized based on estimated tax liability computed after adjusting for allowances, disallowances and exemptions in accordance with the Income Tax Act, 1961.

Deferred tax

The deferred tax charge or benefit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantially enacted as at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future, however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of the assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

m) Earnings per share

The Company reports basic earnings per share (EPS) in accordance with Accounting Standard - 20. The basic earnings per share is computed by dividing the net profit/loss attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. The Company has no potentially dilutive equity shares outstanding during the period.

n) Segment Reporting

The Company operates in a single primary business segment . Hence, there are no reportable segment as per AS 17 Segment Reporting.

o) Provisions and contingent liabilities

The Company recognizes a provision when there is a present obligation arising from a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

p) Leases

Operating Lease:

Where the lessor effectively retain substantially all the risks & benefits of ownership of leased item , these are classified as operating lease. Operating lease payments are recognised as expenses in the statement of profits & loss accounts on straight line basis over lease term. Initial cost such as legal cost, brokerage costs ,etc are recognised immediately in the statement of profit & loss account.

q) Foreign Currency transaction

Foreign currency transactions are accounted for at the exchange rate prevailing on transaction date. Foreign currency monetary assets & liabilities are translated at year end exchange rate. The exchange differences arising on foreign currency transactions are recognised as income or expense in the period in which they arise.

r) Previous year figures

Previous figures have been regrouped /reclassified whenever necessary .

s) Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

Notes to Standalone Financial Statements for the year ended March 31, 2024

2(a) Equity share capital

Particulars	(Rs In Lakhs)	
	As on 31st March 2024	As at March 31, 2023
(a) Authorised Capital:		
60,00,000 Equity Shares of Rs.10/- each	600.00	600.00
Total	600.00	600.00
(b) Issued, Subscribed and Paid up Capital:		
43,05,000 Equity Shares of Rs. 10/- each fully paid up	430.50	430.50
Issued during the year		
13,20,000 Equity Shares of Rs. 10/- each fully paid up	132.00	-
Total	562.50	430.50

2(b) The reconciliation of the numbers of shares outstanding as at year end is set out below:

Particulars	As at	As at
	March 31, 2024	March 31, 2023
	Nos	Nos
Equity Shares		
Shares outstanding at the beginning of the year		
43,05,000 Equity Shares of Rs. 10/- each fully paid up	43,05,000	43,05,000
Issued during the year		
13,20,000 Equity Shares of Rs. 10/- each fully paid up	13,20,000	-
Shares Outstanding at the end of the period	56,25,000	43,05,000

2(c) Name of Equity Shareholders holding more than 5% equity shares

Name of shareholders	Number of Shares held	% of Holding
Sangeeta Kumar Pandey		
March 31, 2024	6,52,460.00	11.60%
March 31, 2023	6,52,460.00	15.00%
Satish Kumar Pandey		
March 31, 2024	14,35,630.00	25.52%
March 31, 2023	14,14,730.00	33.00%
Sanjay Pandey		
March 31, 2024	15,86,600.00	28.21%
March 31, 2023	15,65,700.00	36.00%

2(d) Shares held by promoters at the end of the year March 31, 2024

Name of Promoter	Number of Shares held	% of Holding
Sangeeta Kumar Pandey		
March 31, 2024	6,52,460.00	11.60%
March 31, 2023	6,52,460.00	15.00%
Satish Kumar Pandey		
March 31, 2024	14,35,630.00	25.52%
March 31, 2023	14,14,730.00	33.00%
Sanjay Pandey		
March 31, 2024	15,86,600.00	28.21%
March 31, 2023	15,65,700.00	36.00%
Ragini Satish Pandey		
March 31, 2024	2,78,290.00	4.95%
March 31, 2023	3,45,090.00	8.02%

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held at the time of commencement of winding-up.

2(f) The Shareholders have all other rights as available to equity shareholders as per the provisions of The Companies Act, 2013, read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

2(g) The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. Equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder are in proportion to its share of the paid-up equity capital of the Company.

2(h) No dividend is declared by the Company during the year ended on March 31, 2024 and the year ended on March 31, 2023.

2(i) During the year company has issued fully paid up equity number shares of 13,20,000 of Rs 10 each through public issue .

3 Reserve & surplus

(Rs In Lakhs)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
(B) Reserves and Surplus		
Balance in Profit & Loss Account.	(108.12)	(408.32)
Add: Profit during the year	484.99	300.19
Add: Security Premium	1,623.30	-
Total	2,000.17	(108.12)

Notes to Standalone Financial Statements for the year ended March 31, 2024

4 Long Term Borrowings

Particulars	(Rs In Lakhs)	
	As at March 31, 2024	As at March 31, 2023
Secured Loans		
Yes Bank Auto Loan (2)	10.16	12.63
Deutsche bank loan against property	-	-
Yes Bank Loan Mor000101323380 (1)	427.65	441.93
Axis Bank Loan- 921060052041930	-	518.52
Total	437.81	973.08

(1) Details of security for Business Loan-Term Loan from Yes Bank

i. Security: Mortgage of property, Plot No 40, survey no 66, village wadiv, golani naka, piakapada city-vasai, district - Palghar, Maharashtra, Link road - 401202.

ii Loan Tenure is 180 months.

(2) Details of security for Car Loan from Yes Bank i. Security:

i.The loan has been secured against Car.

ii Loan Tenure is 72 months

5A Short term Borrowing

Particulars	(Rs In Lakhs)	
	As at March 31, 2024	As at March 31, 2023
Secured Loans		
Bank of Maharashtra OD	192.19	488.04
Unsecured Loans		
- Loan from related parties *	150.73	195.79
Current maturities of long term loans		
- Yes Bank Auto Loan	3.05	3.05
Total	345.97	686.88

Details of Security for CC/ Overdraft from Bank of Maharashtra:

The cash credit facility availed from Bank of Maharashtra , Malad west branch (Mumbai) has been secured by hypothecation of Fixed deposit

i. Primary Security : Hypothecation of stocks & receivable, debtors upto 120 days shall be reckoned for DP purpose. Obsolete stock, and debtors from associated and related concerns would not be considered for calculation of DP.

ii. Secondary security : Plot No 38, survey no 66/1 of village waliv hissa no part waliv Taluka vasai, district Palghar

iii. Gaurantee : Personal Guarantors are Mr Satish Kumar Pandey, Mr Sanjay Kumar Pandey and Mrs Ragini Satish Pandey

Rate of Interest : Subject to change upward and downward as the case may be , in line with movement of Repo Linked Lending Rate(RLLR). At present RLLR is 8.20%.

Repayment : On demand

Note : All overdraft facilities limit will be reviewed on every 12 Months

* Loan from related parties are interest free.

5B Trade payables

Particulars	(Rs In Lakhs)	
	As at March 31, 2024	As at March 31, 2023
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	238.94	240.21
- Total outstanding dues of creditors other than micro enterprises and small enterprises	14.96	214.81
Total	253.89	455.02

Particulars	(Rs In Lakhs)	
	As at March 31, 2024	As at March 31, 2023
Trade payables to Related Parties	-	-
Trade payables to Others	253.89	455.02
Total	253.89	455.02

Trade payables ageing schedule
March 31, 2024

(Rs In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	235.07	3.87		-	238.94
(ii) Others	10.91	3.28	0.77	-	14.96
(iii) Disputed Dues – MSME	-	-	-	-	-
(iv) Disputed Dues – Others	-	-	-	-	-
Total	245.98	7.15	0.77	-	253.89

March 31, 2023

(Rs In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	235.89			4.32	240.21
(ii) Others	208.13	3.21	1.69	1.77	214.81
(iii) Disputed Dues – MSME	-	-	-	-	-
(iv) Disputed Dues – Others	-	-	-	-	-
Total	444.02	3.21	1.69	6.09	455.02

5C Other current liabilities

(Rs In Lakhs)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Advance from customers	6.20	4.24
Rent Deposit	15.00	10.50
Statutory Dues	49.49	25.21
Salary & Gratuity Payable	39.91	46.09
Outstanding Liabilities	9.58	15.18
Total	120.18	101.22

5D Short-term provisions

(Rs In Lakhs)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Provision for Tax	122.84	-
Total	122.84	-

Notes to Standalone Financial Statements for the year ended March 31, 2024

6 Property, Plant and Equipment

March 31, 2024

(Rs In Lakhs)

Description of Assets	Opening Written down Value			As at March 31, 2024	Depreciation For the year	Closing Written down Value	
	As at April 01, 2023	Additions during the year	Deductions during the year			As at March 31, 2024	As at March 31, 2023
Building	31.76	4.47	-	36.23	3.18	33.05	31.76
Computer	4.40	3.42	-	7.82	2.89	4.93	4.40
Electrical Installation	8.41	0.41	-	8.83	2.26	6.57	8.41
Furniture	5.61	-	-	5.61	1.45	4.16	5.61
Office Equipment	4.99	1.05	-	6.04	2.35	3.69	4.97
Plant & Machinery	331.33	264.61	6.50	589.44	44.35	545.09	331.34
Vehicle	23.65	2.58	-	26.23	6.87	19.36	23.66
Land	8.06	-	-	8.06	-	8.06	8.06
Total	418.22	276.54	6.50	688.26	63.35	624.92	418.21

March 31, 2023

(Rs In Lakhs)

Description of Assets	Opening Written down Value			As at March 31, 2023	Depreciation For the year	Closing Written down Value	
	As at April 01, 2022	Additions during the year	Deductions during the year			As at March 31, 2023	As at March 31, 2022
Building	45.41	0.19	-	45.60	13.84	31.76	45.41
Computer	2.25	4.24	-	6.49	2.09	4.40	2.25
Electrical Installation	8.91	0.91	-	9.82	1.41	8.41	8.91
Furniture	6.23	-	-	6.23	0.62	5.61	6.23
Office Equipment	2.18	3.50	-	5.68	0.71	4.97	2.18
Plant & Machinery	153.65	224.02	6.00	371.67	40.33	331.34	153.65
Vehicle	8.21	18.06	-	26.27	2.61	23.66	8.21
Land	8.06	-	-	8.06	-	8.06	8.06
Total	234.90	250.92	6.00	479.82	61.61	418.22	234.90

Sunita Tools Ltd. (Formerly known as Sunita Tools Private Limited)
CIN:U29220MH1988PLC045850

Notes to Standalone Financial Statements for the year ended March 31, 2024

7A Deferred Tax Asset/(Liability)

(Rs In Lakhs)			
Particulars	As at		As at
	March 31, 2024	March 31, 2023	March 31, 2023
- On account of depreciation	(5.10)		0.85
Total	(5.10)		0.85

7B Long term loans and advances

(Rs In Lakhs)			
Particulars	As at		As at
	March 31, 2024	March 31, 2023	March 31, 2023
Deposits	168.53		144.49
Total	168.53		144.49

7C Other non current assets

(Rs In Lakhs)			
Particulars	As at		As at
	March 31, 2024	March 31, 2023	March 31, 2023
Preliminary Expenses	-		3.80
Total	-		3.80

8A Inventories:

(Rs In Lakhs)			
Particulars	As at		As at
	March 31, 2024	March 31, 2023	March 31, 2023
Raw Material	398.09		229.24
WIP and Finished Goods	827.65		693.96
Total	1,225.74		923.21

8B Trade receivables:

(Rs In Lakhs)			
Particulars	As at		As at
	March 31, 2024	March 31, 2023	March 31, 2023
Sundry Debtors			
Less than six months	620.58		605.02
More than six months	681.64		13.63
Total	1,302.22		618.65

**Ageing for Trade receivables
MARCH 31, 2024**

Particulars	(Rs In Lakhs)					
	Outstanding for following periods from due date of payment					
	Less than 6months	6months to 1year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	620.58	668.01	4.21	7.93	1.49	1,302.22
Total	620.58	668.01	4.21	7.93	1.49	1,302.22

MARCH 31, 2023

Particulars	(Rs In Lakhs)					
	Outstanding for following periods from due date of payment					
	Less than 6months	6months to 1year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	605.02	4.21	7.93	0.33	1.16	618.65
Total	605.02	4.21	7.93	0.33	1.16	618.65

8C Cash and cash equivalents

(Rs In Lakhs)			
Particulars	As at		As at
	March 31, 2024	March 31, 2023	March 31, 2023
Cash & Bank Balances:			
Cash Balance	5.11		8.71
HDFC Bank Ltd.	0.01		0.01
ICICI bank	192.45		-
Axis Bank	0.11		2.91
Other Balances with Bank			
Fixed Deposit with maturity of 1 year	20.00		44.00
Total	217.68		55.64

8D Short term loans & advances

(Rs In Lakhs)			
Particulars	As at		As at
	March 31, 2024	March 31, 2023	March 31, 2023
Loan to Employees	14.41		33.47
Advances to Creditors	132.11		15.71
Other advances	118.97		285.24
Total	265.50		334.42

8E Other current assets

(Rs In Lakhs)			
Particulars	As at		As at
	March 31, 2024	March 31, 2023	March 31, 2023
Balance with Govt authorities	43.88		3.30
Plan Asset for gratuity	-		36.00
Total	43.88		39.30

Sunita Tools Ltd.(Formerly known as Sunita Tools Private Limited)
CIN:U29220MH1988PLC045850

Notes to Standalone Financial Statements for the year ended March 31, 2024

9 Revenue from operations:

(Rs In Lakhs)

Particulars	For year ended on 31st March 2024	For year ended on 31st March 2023
Sales	2,053.04	917.16
O.M.S. Sales	517.19	429.56
Labour services	23.60	7.87
Export Sales	4.49	24.32
Receipts of Transport Charges	10.58	5.42
Receipts of Packing Charges	0.17	0.12
Round Off Sales	-	0.00
Total	2,609.06	1,384.44

10 Other Income:

(Rs In Lakhs)

Particulars	For year ended on 31st March 2024	For year ended on 31st March 2023
Rent Received	18.79	21.66
Interest on Income Tax Refund	0.15	0.30
Interest Received from customer	-	1.50
Interest Received on fixed deposit	-	9.44
Total	18.94	32.89

11 Raw Material Consumed :

(Rs In Lakhs)

Particulars	For year ended on 31st March 2024	For year ended on 31st March 2023
Opening Stock of Raw Material	229.24	449.92
Purchases	1,642.75	718.01
	1,872.00	1,167.93
Less:		
Closing Stock of Raw Material	398.09	229.24
Total	1,473.91	938.68

11.1 Changes in inventories of finished goods, work-in-progress :

(Rs In Lakhs)

Particulars	For year ended on 31st March 2024	For year ended on 31st March 2023
Opening Stock of WIP & Finished Materials	693.96	251.14
Less:		
Closing Stock of WIP & Finished Materials	827.65	693.96
Total	(133.68)	(442.83)

12 Employee benefit expenses:

(Rs In Lakhs)

Particulars	For year ended on 31st March 2024	For year ended on 31st March 2023
Wages & Salaries	157.55	129.32
Directors Remuneration	64.80	26.40
Annual leave encashment	12.73	9.51
Skilled Worker training stipend	-	8.84
Payment of Bonus	10.97	8.04
Gratuity	-	44.30
Staff Welfare Expenses	3.51	5.12
Employer PF	0.39	0.44
Employer ESIC	0.15	0.20
Total	250.10	232.18

13 Financial costs:

(Rs In Lakhs)

Particulars	For year ended on 31st March 2024	For year ended on 31st March 2023
Payment of Interest		
Interest on cash credit	0.00	20.59
Interest on term loan	105.50	117.38
Interest on auto loan	0.34	0.90
Other Financial Expenses		
Processing Fees	6.40	14.63
Stamp Duty Charges	-	1.52
Total	112.24	155.02

Notes to Standalone Financial Statements for the year ended March 31, 2024

14 Depreciation and amortization expense:

(Rs In Lakhs)

Particulars	For year ended on 31st March 2024	For year ended on 31st March 2023
Depreciation	63.35	61.62
Total	63.35	61.62

15 Other Expenses:

(Rs In Lakhs)

Particulars	For year ended on 31st March 2024	For year ended on 31st March 2023
Audit Fees	2.30	1.53
Business Promotion Expenses	4.48	1.13
Brokerage	17.85	3.98
Bank Charges	6.41	0.09
Motor Car Running Expenses	-	0.77
Computer Expenses	0.83	1.00
Conveyance Charges	0.29	0.11
Custom Duty Charges	-	0.01
Courier Charges	0.09	0.13
Difference of Exchange rate	-	0.21
Factory License Renewal	-	1.15
General Expenses	2.95	0.91
Insurance	1.26	0.72
MSME Interest	0.09	-
Machining Charges/ Labour Charges	32.35	18.09
Postage & Telegram	0.03	-
Packing & Forwarding charges	4.84	4.02
Power & Fuel	79.56	72.68
Printing & Stationery	0.48	0.52
Professional Charges	11.25	15.48
Rates & Taxes	4.52	5.16
Rent Paid	8.38	6.00
Repairs & Maintenance	2.35	1.62
Loading & Unloading	0.01	2.12
Security Service Charges	4.44	3.16
Store Consumables	8.74	12.30
Skilled Worker training stipend	17.16	-
Telephone Expenses	0.67	0.49
Transport Charges	28.73	19.08
Travelling Expense (Domestic)	7.97	3.86
Travelling Expense (Foreign)	0.30	-
Round off (P)	0.01	0.00
Total	248.32	176.30

Notes to Standalone Financial Statements for the year ended March 31, 2024

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Note
Ratio Analysis

Ratio	Numerator	Denominator	March 31,2024	March 31,2023	% change from March 31, 2024 to March 31, 2023
Current ratio	Current Assets	Current Liabilities (Includes short term borrowings)	3.60	1.59	127.20%
Debt- Equity Ratio	Total Debt	Shareholder's Equity	0.31	5.15	-94.06%
Debt Service Coverage ratio	EBITDA	Interest & Lease Payments + Principal Repayments	7.19	3.50	105.39%
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.34	6.35	-94.71%
Inventory Turnover ratio	Revenue from sales of Products	Average Inventory	2.40	1.69	41.94%
Trade Receivable Turnover Ratio	Revenue from operations	Average Trade Receivable	2.72	3.08	-11.94%
Trade Payable Turnover Ratio	Purchase of Goods	Average Trade Payables	4.63	1.62	186.09%
Net Profit ratio	Net Profit After Tax	Revenue from operations	0.19	0.22	-14.27%
Return on Capital Employed	Earnings before interest and taxes	Tangible Net Worth + long term borrowing	0.24	0.34	-28.61%
Return on Investment	Gain/Interest Income from Investment	Investment	-	0.21	-100.00%

Percentage Change from 31st March 2024 to 31st March 2023

Particular	Reasons
Current ratio	This is due to increase in current asset than current liabilities which shows business able to meet its short term obligations
Debt- Equity Ratio	Debt equity ratio has decreased due to increased in net worth.
Debt Service Coverage ratio	It indicate your business generates enough income to manage payments on a new loan and still make a profit
Return on Equity ratio	Decreased in ratio due to increased avg shareholder fund i.e due to increased in security premium
Inventory Turnover ratio	This is due to increased in revenue
Trade Payable Turnover Rat	This is due to increased in purchases
Return on Capital Employed	This is due to increased in shareholder equity
Return on Investment	This is due to decreases in investments

Notes to Standalone Financial Statements for the year ended March 31, 2024

17 Related party disclosure

(a) Related Parties

Name of the party	Nature of relationship
Mr. Satish Kumar Bihari Pandey	Chief Financial Officer & Managing Director
Mrs. Ragini Satish Pandey	Whole Time Director
Mr. Sanjay Kumar Pandey	Whole Time Director
Uma S Pandey	Director
Rupal Pankaj Dedhia	Company secretary
Mrs. Sangeeta Kumar Bihari Pandey	Relative of Director
Kumar. Bihari. Pandey	Relative of Director
Mrs. Sunita Virendra Tiwari	Relative of Director
Abheshek S Pandey	Relative of Director
Shweta S Pandey	Relative of Director
Mrs. Neeta Pandey	Relative of Director
Ms. Shruti Pandey	Relative of Director
Mr. Sarvagya Pandey	Relative of Director
Mrs. Shyama Tiwari	Relative of Director
Sunita Die Parts Pvt. Ltd.	Company in which relatives of director has significant influence
Sun-I.T.A.Microsystem	Partnership Firm in which director has significant influence
Sunita Engineering Works	Sole Proprietorship in which relatives of director has significant influence
M/S S B Industries	Enterprise in which director has significant influence

(b) Particulars of transactions with related parties

Particulars	(Rs In Lakhs)	
	March 31, 2024	March 31, 2023
Loans :		
Mrs. Sangeeta Kumar Bihari Pandey		
Opening Balance	110.16	110.16
Loan Taken	5.52	-
Loan Repaid	(16.64)	-
Closing Balance	99.03	110.16
Mrs. Sunita Virendra Tiwari		
Opening Balance	10.58	10.58
Loan Taken	-	-
Loan Repaid	(0.03)	-
Closing Balance	10.55	10.58
Mrs. Ragini Satish Pandey		
Opening Balance	53.66	78.93
Loan Taken	108.86	6.00
Loan Repaid	(128.47)	21.26
Converted into equity share capital	-	10.00
Closing Balance	34.05	53.66
Mr. Sanjay Kumar Pandey		
Opening Balance	-	46.99
Loan Taken	147.63	172.87
Loan Repaid	(144.45)	(89.86)
Converted into equity share capital	-	-130.00
Closing Balance	3.18	-
Mr. Satish Kumar Bihari Pandey		
Opening Balance	15.88	418.58
Loan Taken	162.24	191.61
Loan Repaid	(174.21)	484.31
Converted into equity share capital	-	110.00
Closing Balance	3.91	15.88
Kumar. Bihari. Pandey		
Opening Balance	-	-
Loan Taken	-	153.69
Loan Repaid	-	153.69
Closing Balance	-	-
Advances :		
Mrs. Shyama Tiwari		
Opening Balance	-	3.40
Advance Given	-	-
Advance Received	-	3.40
Closing Balance	-	-
Abheshek S Pandey		
Opening Balance	-	-
Advance Given	-	4.55
Advance Received	-	4.55
Closing Balance	-	-

Shweta S Pandey		
Opening Balance	-	-
Advance Given	-	24.84
Advance Received	-	24.84
Closing Balance	-	-
Outstanding balances Payable/(Receivable)		
Sunita Die Parts Pvt. Ltd.	(84.22)	(285.15)
Sunita Engineering Works	-	5.52
Sun-I.T.A.Microsystem	0.36	8.08
Rent Deposit		
M/S S B Industries		
Opening Balance	143.17	143.17
Deposit Accepted	-	-
Deposit Repaid	-	-
Closing Balance	143.17	143.17
Director Remuneration		
Mr Satish Kumar Bihari Pandey	20.40	10.20
Mrs. Ragini Satish Pandey	12.00	6.00
Mr Sanjay Kumar Pandey	20.40	10.20
Uma Pandey	12.00	-
Professional Charges		
Sun-I.T.A.Microsystem	6.53	6.27
Rent paid		
M/S S B Industries	7.31	6.00

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash.

18 Earnings per share

Particulars	For year ended on 31st March 2024	For year ended on 31st March 2023
Profits attributable to the equity holders of the Company (in lakhs)	484.99	300.19
Weighted average number of equity shares (Numbers)	49,32,541	18,06,904
Earnings per share (basic)	9.83	16.61
Earnings per share (diluted)	9.83	16.61
Face value per equity share (Rs.)	10	10

19 Commitments and Contingent liabilities

There are no commitments & contingent liabilities as on balance sheet dates.

20 The entire raw material consumption of the company is indigenous.

21 Inflow & outflow in foreign currency.

(Rs In Lakhs)

Particulars	For year ended on 31st March 2024	For year ended on 31st March 2023
Foreign Inflow	4.49	24.32

22 Other statutory information

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
 - (ii) The Company do not have any transactions with companies struck off.
 - (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
 - (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
 - (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
 - (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
 - (vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- Balance shown under head Sundry debtors, creditors and advances are subject to confirmation.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - The Company has considered possible effects of ongoing pandemic Covid-19 while preparation of financial statements.
 - The Company has used all borrowings from bank and financial institution for the specific purpose for which it was taken at balance sheet date.
 - Previous year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification.

Significant Accounting Policies

1.3

As per our attached report of even date
For K M A & Co.
Chartered Accountants
Firm registration No.:

FRN : 111899W

Sd/-

Keshav Chaubey
(Senior Partner)
Membership No. : 044900
UDIN : 24044900BKAHMS8541

For and on behalf of the Board of Directors of **Sunita Tools Ltd. (Formerly known as Sunita Tools Private Limited)**

Sd/-

Sd/-

Sanjay K. Pandey	Satish K. Pandey
Whole Time	Chief Financial
Director	Officer & Managing
Din: 00739482	Director
	Din: 00158327

Sd/-

Rupal Pankaj Dedhia
Company Secretary
Membership No:
68289

Dated : 22nd May, 2024
Place: Mumbai