

To,  
**Department of Corporate Services**  
**The Bombay Stock Exchange Limited,**  
P. J. Towers, Dalal Street, Fort,  
Mumbai - 400 001

January 13, 2024

Dear Sir/Madam,

**SUB.: Unaudited financial results for the half year ended on September 30, 2023 in accordance with Accounting Standard Division I format.**

Please find attached herewith the Unaudited financial results for the half year ended on September 30, 2023, in accordance with the Accounting Standard Division I format.

Thanking you,  
Yours faithfully,

**FOR, SUN RETAIL LIMITED**

Dharamjit  
Bhupatsinh Mori

Digitally signed by  
Dharamjit Bhupatsinh Mori  
Date: 2024.01.16 14:33:31  
+05'30'

---

**DHARAMJIT BHUPATSINH MORI**  
**WHOLETIME DIRECTOR & CFO**  
**DIN: 08038027**

**Enclosure: Unaudited Financial Results for the Half year ended September 30, 2023**

(Rs. in Lakhs; Except Face Value of Shares and EPS)

**Statement of Unaudited Financial Results for the Half Year Ended September 30, 2023**

Sr. No.	Particulars	Half Year Ended			Year ended
		30-09-2023	31-03-2023	30-09-2022	31-03-2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Revenue from Operations</b>	1,534.89	957.54	296.32	1,253.86
2	Other Income	-	257.70	-	257.70
<b>3</b>	<b>Total Revenue (1 + 2)</b>	<b>1,534.89</b>	<b>1,215.24</b>	<b>296.32</b>	<b>1,511.56</b>
<b>4</b>	<b>Expenses:</b>				
	Cost of Materials Consumed	-	-	-	-
	Purchases of Stock-in-Trade	1,530.86	1,082.59	340.17	1,422.76
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	85.66	49.74	(49.77)	(0.03)
	Employee benefits expense	13.83	50.53	17.36	67.89
	Finance costs	-	-	-	-
	Depreciation and amortisation expense	-	-	-	-
	Other expenses	58.67	110.22	36.35	146.57
	<b>Total expenses</b>	<b>1,689.02</b>	<b>1,293.08</b>	<b>344.11</b>	<b>1,637.19</b>
<b>5</b>	<b>Profit before exceptional and extraordinary items and tax</b>	<b>(154.13)</b>	<b>(77.84)</b>	<b>(47.79)</b>	<b>(125.63)</b>
6	Exceptional items				
<b>7</b>	<b>Profit before extraordinary items and tax (5 - 6)</b>	<b>(154.13)</b>	<b>(77.84)</b>	<b>(47.79)</b>	<b>(125.63)</b>
8	Extraordinary items	-	-		
<b>9</b>	<b>Profit before tax (7 - 8)</b>	<b>(154.13)</b>	<b>(77.84)</b>	<b>(47.79)</b>	<b>(125.63)</b>
<b>10</b>	<b>Tax expense : (a+b+c)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-	-	-	-
	(c) MAT Credit Entitlement	-	-	-	-
<b>11</b>	<b>Profit for the period from continuing operations (9-10)</b>	<b>(154.13)</b>	<b>(77.84)</b>	<b>(47.79)</b>	<b>(125.63)</b>
<b>12</b>	<b>Profit from discontinuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	Tax expense of discontinuing operations	-	-	-	-
<b>14</b>	<b>Profit from Discontinuing operations (after tax) (12-13)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>15</b>	<b>Profit for the period (11 + 14)</b>	<b>(154.13)</b>	<b>(77.84)</b>	<b>(47.79)</b>	<b>(125.63)</b>
<b>16</b>	<b>Share of Profit of Associates</b>				
	Minority Interest				
<b>17</b>	<b>Profit for the period (15 + 16)</b>	<b>(154.13)</b>	<b>(77.84)</b>	<b>(47.79)</b>	<b>(125.63)</b>
18	Other Comprehensive Income (Net of Tax)				
<b>19</b>	<b>Total Comprehensive Income (After Tax) (17 + 18)</b>	<b>(154.13)</b>	<b>(77.84)</b>	<b>(47.79)</b>	<b>(125.63)</b>
20	Paid up Equity Share Capital (Face value of Rs. 10/- each)	1551.68	1551.68	1551.68	1551.68
	Reserves excluding Revaluation Reserve				
<b>21</b>	<b>Earnings per equity share:</b>				
	(1) Basic	(0.10)	(0.05)	(0.03)	(0.08)
	(2) Diluted	(0.10)	(0.05)	(0.03)	(0.08)

- The financial results for the half yearly ended September 30, 2023 have been prepared in accordance with applicable Accounting Standard as per section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The statutory Auditors of the company have carried out a limited review of the above results as per Regulation 33 of the SEBI [Listing Obligation and Disclosure Requirements] Regulations, 2015.
- Earnings per share for the quarter ended has been calculated as per weighted average formula and diluted Earnings per share has been calculated as required.
- The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 07, 2023.
- As per MCA Notification dated February 16, 2015, the companies whose shares are listed on SME Platform as referred to chapter XB of SEBI (ICDR) Regulation, 2009 are exempted from compulsory adoption of IND-AS and as the company falls under exempt category, it has not adopted IND-AS for preparation of financial statement.

For, SUN RETAIL LIMITED

Date: 07.11.2023

Place: Ahmedabad

DHARAMJIT BHUPATSIH MORI  
WHOLE TIME DIRECTOR – CFO

DIN.: 08038027

**SUN RETAIL LIMITED**

Registered Office: 7th Floor, 722, Gala Empire, Drive in Road, Opp. Tv Tower Thaltej  
Road, Ahmedabad-380054

CIN.: L46305GJ2007PLC050974

**Standalone Balance Sheet**

(Rs. in Lakhs)

Particulars	As at	As at
	30-09-2023	31-03-2023
	Unaudited	Audited
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Share capital	1551.68	1551.68
(b) Reserves and surplus	-171.52	-16.61
(c) Money received against share warrants	0.00	0.00
<b>Sub-total - Shareholders' funds (a+b+c)</b>	<b>1380.16</b>	<b>1535.07</b>
Share application money pending allotment	0.00	0.00
Minority Interest	0.00	0.00
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
a) Financial liabilities		
i) Long Term Borrowings	183.67	656.04
ii) Trade payables	0.00	0.00
iii) Other financial liabilities	0.00	0.00
b) Provisions	0.00	0.00
c) Deferred tax liabilities (Net)	0.54	0.54
d) Other non-current liabilities	0.00	0.00
<b>Sub-total - Non-current liabilities</b>	<b>184.21</b>	<b>656.58</b>
<b>Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	0.00	0.00
ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	0.00	0.00
(b) total outstanding dues of creditors other than micro enterprises and small enterprises.]	1527.16	983.00
iii) Other financial liabilities	0.00	0.00
b) Other current liabilities	1.18	2.02
c) Provisions	131.69	131.69
d) Current tax liabilities(Net)	0.00	0.00
<b>Sub-total - Current liabilities  </b>	<b>1660.03</b>	<b>1116.71</b>
<b>Total Equity and Liabilities</b>	<b>TOTAL</b>	<b>3224.40</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
a) Property, plant and equipment	0.00	0.00
b) Capital work-in-progress	0.00	0.00
c) Investment property	0.00	0.00
d) Goodwill	0.00	0.00
e) Other Intangible assets	0.00	0.00
f) Intangible assets under development	0.00	0.00
g) Financial Assets	0.00	0.00
i) Investments	0.00	0.00
ii) Trade receivables	0.00	0.00
ii) Loans	1411.91	1732.58
iii) Others	0.00	0.00
h) Deferred tax assets(net)	0.00	0.00
i) Other non-current assets	65.73	430.00
<b>Sub-total - Non-current assets</b>	<b>1477.64</b>	<b>2162.58</b>
<b>Current assets</b>		
a) Inventories	13.73	99.40
b) Financial Assets	0.00	0.00
i) Investments	0.00	0.00
ii) Trade receivables	1672.72	925.90
iii) Cash and cash equivalents	1.85	6.45
iv) Bank balances other than (iii) above	0.00	0.00
v) Loans	0.00	60.44
vi) Others	58.46	53.59
c) Current Tax Assets (Net)	0.00	0.00
d) Other current assets	0.00	0.00
<b>Sub-total - Current assets</b>	<b>1746.76</b>	<b>1145.78</b>
<b>Total Assets</b>	<b>TOTAL</b>	<b>3224.40</b>

**SUN RETAIL LIMITED**

Reg. Off.: 7th Floor, 722, Gala Empire, Drive in Road, Opp. TV Tower Thaltej Road, Ahmedabad - 380054

CIN.: L46305GJ2007PLC050974

**Cash Flow Statement for the period ended on September 30, 2023**

(Rs. in Lakhs)

PARTICULARS	Half Year Ended on September 30, 2023		Year Ended on March 31, 2023	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
<b>Net Profit Before Tax</b>		<b>-154.13</b>		<b>-125.63</b>
Adjustments for:				
Depreciation	0.00		0.00	
Transfer to Reserve	0.00		0.00	
Preliminary Expenses w/off	0.00		0.00	
Provision for Professional Fees	0.00		0.00	
Deferred Revenue Expenditure	0.00		0.00	
(Profit)/loss on sale of Investments	0.00		0.00	
Interest & Finance Charges	0.00		0.00	
Profit or Loss on Extraordinary Items	0.00		0.00	
Dividend Income	0.00	0.00	0.00	0.00
<b>Operating Profit before Working Capital Changes</b>		<b>-154.13</b>		<b>-125.63</b>
<b>Adjustments for:</b>				
Decrease/(Increase) in Receivables	-746.82		-651.18	
Decrease/(Increase) in Current Assets	-4.87		-1.84	
Decrease/(Increase) in Loans & Advances	60.44		28.75	
(Decrease)/Increase in Borrowings	0.00		0.00	
Decrease/(Increase) in Inventories	85.67		-0.05	
(Decrease)/Increase in Provisions	0.00		0.00	
(Decrease)/Increase in other Current Liabilities	-0.84		-2.17	
Increase/(Decrease) in Payables	544.16	-62.26	663.74	37.25
<b>Cash generated from operations</b>		<b>-216.39</b>		<b>-88.38</b>
Income Tax paid		0.00		0.00
<b>Net Cash flow from Operating activities</b>		<b>-216.39</b>		<b>-88.38</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	0.00		0.00	
Other Non Current Assets	0.00		0.00	
Increase in Investments	0.00		0.00	
Interest Income	0.00		0.00	
Increase in Advances & others	0.00		0.00	
(Profit)/loss on sale of Investments	0.00		0.00	
Sale of Investments	0.00		0.00	
<b>Net Cash used in Investing activities</b>		<b>0.00</b>		<b>0.00</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Increase / (Decrease) from Long term Borrowings	-472.37		584.73	
(Increase) / Decrease in Long Term Loan & Advances	684.16		-500.53	
Interest Paid			0.00	
<b>Net Cash used in financing activities</b>		<b>211.79</b>		<b>84.20</b>
Net increase/(Decrease) in cash & Cash Equivalents		-4.60		-4.18
Cash and Cash equivalents Opening		6.45		10.63
<b>Cash and Cash equivalents Closing</b>		<b>1.85</b>		<b>6.45</b>

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on "Cash Flow Statement" issued by ICAI.
2. The previous year figures have been regrouped/restated wherever necessary to confirm to this year's classification.



**Limited Review Report on Half yearly Standalone Financial Results of SUN RETAIL LIMITED pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) for the half year ended September 30, 2023**

To  
The Board of Directors  
SUN RETAIL LIMITED  
7<sup>th</sup> FLOOR, 722, GALA EMPIRE, DRIVE IN ROAD,  
OPP. TV TOWER THALTEJ ROAD,  
AHMEDABAD - 380054

I have reviewed the accompanying statement of unaudited standalone financial results of SUN RETAIL LIMITED, having registered office situated at 7<sup>th</sup> FLOOR, 722, GALA EMPIRE, DRIVE IN ROAD, OPP. TV TOWER THALTEJ ROAD, AHMEDABAD – 380054 for the half year ended on September 30, 2023. This statement has been prepared by the Company pursuant to the requirements of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 Dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been prepared and approved by the Board of Directors in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" as prescribed under section 133 of the Companies Act, 2013 ("The Act") read with relevant rules issued thereunder and other Accounting Principles generally accepted in India. My responsibility is to issue a report on these financial statements based on my review.

I conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion. As per MCA Notification dated February 16, 2015, the companies whose shares are listed on SME Platform as referred to chapter XB of SEBI (ICDR) Regulation, 2009 are exempted from compulsory adoption of IND-AS and as the company falls under exempt category, it has not adopted IND-AS for preparation of financial statement

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement prepared in accordance with applicable Indian Accounting standards as per Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad  
Date: 07.11.2023



For N.S. Nanavati & Co.  
Chartered Accountants  
FRN: 134235W

*Nanavati*  
7/11/2023  
CA NITESH SHIRISHCHANDRA NANAVATI  
Proprietor  
Membership No.: 143769  
UDIN: 23143769BGWTL57170