

# SUNRISE DISTILLERIES LIMITED

CIN : L15511DL1985PLC021272 Tel : 9868008427 Off. : 3/14A, 1<sup>st</sup> Floor, Vijay Nagar, Double Storey, Delhi – 110009.  
E-Mail : [sunrisedistillerieslimited@gmail.com](mailto:sunrisedistillerieslimited@gmail.com)

Ref. No.....

Date.....

Date: 03.10.2018

To,

Department of Corporate Services- Compliances  
Metropolitan Stock Exchange of India Ltd  
Vibgyor Tower, 4th Floor, G Block  
C-62, BandraKurla Complex, Bandra (E)  
Mumbai- 400098, Maharashtra

**Sub: Annual Report for the financial year 2017-18 under Regulation 34 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing Annual Report for the financial Year 2017-18 as required.

We hereby confirm that the Annual Report was approved and adopted by the members of the Company at their 33<sup>rd</sup> Annual general Meeting held on 29<sup>th</sup> September, 2018 at 11:00 A.M. at the registered office of the company as per the provision of Companies Act, 2013.

You are requested kindly to take above in your record.

Thanking You

Yours Faithfully,  
For Sunrise Distilleries Limited



**Kamal Jain Dugar**  
Managing Director

Encl: As above.

**33<sup>RD</sup>**

**ANNUAL REPORT**

**2017-18**

**SUNRISE DISTILLERIES LIMITED**

(CIN-L15511DL1985PLC021272)

E-mail:-sunrisedistillerieslimited@gmail.com Telephone No: +91-11-27132054

Regd.Office: -3/14A,1st Floor, Vijay Nagar, Double Storey, Delhi-110009

Website: - [www.sunrisedistilleries.com](http://www.sunrisedistilleries.com),

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**-: CORPORATE INFORMATION:-**

**BOARD OF DIRECTORS**

- |                        |                   |
|------------------------|-------------------|
| ➤ Mr. Kamal Jain Dugar | Managing Director |
| ➤ Mr. Sukhlal Bardia   | Director          |
| ➤ Mrs. Sampat Bardia   | Director          |

**STATUTORY AUDITORS**

- **M/s. Devi Dayal & Associates**  
Chartered Accountants,  
D-168, LGF, Shanker Road, New Rajinder, New Delhi -110060

**REGISTERED OFFICE**

- 3/14A 1st Floor, Vijay Nagar, Double Storey, Delhi -110009  
➤ **Telephone No.:-** +91-011-27132054  
➤ **E-mail:** [sunrisedistillerieslimited@gmail.com](mailto:sunrisedistillerieslimited@gmail.com)  
➤ **Website:-** [www.sunrisedistilleries.com](http://www.sunrisedistilleries.com)

**LISTED WITH STOCK EXCHANGE**

- **Metropolitan Stock Exchange of India Limited**  
Vibgyor Tower, 4<sup>th</sup> Floor, G Block C62, Bandra Kurla Complex, Bandra (E), Mumbai City,  
Maharashtra-400098.

**REGISTRAR & SHARE TRANSFER AGENT**

- **M/S Beetal Financial & Computer Services Private Limited**  
➤ **Address:** Beetalhouse, 3rd Floor 99  
Madangir, Behind Local Shopping Centre New Delhi -110062  
➤ **Contact No. -** 011-29961281-283  
➤ **Fax No. -** 011-29961284

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## DIRECTORS REPORT

To,  
The Members,  
**Sunrise Distilleries Limited**

Your Directors have pleasure in presenting their 33<sup>rd</sup> Annual Report on the business and operations of the Company with the Audited financial Accounts for the Financial Year ended March 31, 2018.

### 1. FINANCIAL SUMMARY OR HIGHLIGHTS /PERFORMANCE OF THE COMPANY (STANDALONE)

The Board Report prepared on the stand-alone financial Statement basis of the Company. The performance of the Company for the financial year ended March 31, 2018 as summarized below:

(IN HUNDRED)

Particulars		
	2017-2018	2016-2017
Total Revenue	104877.10	50400.00
Profit/(Loss) Before Interest and Depreciation	286.54	322.46
Finance Charges	Nil	Nil
Gross Profit	286.54	322.46
Provision for Depreciation	Nil	Nil
Net Profit/(Loss) Before Tax	286.54	322.46
Provision for Tax	73.77	96.33
Net Profit/(Loss) After Tax	212.77	226.13
Balance of Profit brought forward	212.77	226.13
Proposed Dividend on Equity Shares	Nil	Nil
Tax on proposed Dividend	Nil	Nil
Transfer to General Reserve	Nil	Nil
Earning per shares (of Rs. 10/- each) Basic & Dilute (Rs.	0.03	0.03

### 2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

During the financial year 2017-18, the company has not carried out any commercial activities in its core industrial finance business. The Company has carried out the business of sale/purchase of securities from which company has generated a revenue of Rs. 104,87,710/- (Previous year of Rs. 50,40,000/-). The Profit before Tax, for the Financial year 2017-18 under review is Rs. 28654/- as against Rs. 32246/- as on 31<sup>st</sup> March, 2017. Whereas The Profit stand after Tax, for the Financial year 2017-18 under review stand of Rs. 21277/- as against Rs. 22613/- as on 31<sup>st</sup> March, 2017. The Board is hopeful to increase the core business activities of the Company in the Coming Year and are expected to make profits in the near future.

Particulars	F.Y2017-18	F.Y2016-17
Revenue	10487710	5040000
Profit Before Tax	28654	32246
Profit After Tax	21277	22613

**3. CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There is no significant change in the nature of Business of the Company during the financial year 2017-18 under review.

**4. RESERVES**

The Company has not transferred any amount to reserves during the financial year 2017-18. An amount of Rs. 21,277/- transferred to the Surplus Account.

**5. SHARE CAPITAL**

During the year, the company has not issued any equity shares with differential rights under Section 43 read with rule 4 (4) of the Companies (Share Capital and debenture rules, 2014) of the Companies Act, 2013 and also has not issued any Equity Shares or any sweat equity shares under section 54(1) (d) read with rule 8(13) of Companies (Share Capital and Debentures Rules, 2014) of the Act.

There was no change in the paid-up equity share capital of the company during the period under review.

**6. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED AND RESIGNED DURING THE YEAR AND AS ON THE DATE OF SIGNING BOARD REPORT.**

During the financial year no director and key managerial personnel appointed and resigned.

**7. MEETINGS**

In the Compliance of Provisions of clause (b) of sub-section (3) of Section 134 of Companies Act, 2013, there were Five Board Meetings held during the financial year. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

The Board has formed three Committees- viz. Audit Committee, Nomination and remuneration Committee and Stakeholders Relationship Committee.

The Board of your Company presently consist Three (3) Directors who constitute an optimum combination of professionalism, knowledge and experience. Out of these three Directors, One is Executive Directors, and two are Non Executive Directors. None of the Directors on the Board are members of more than ten (10) committees or hold the post of Chairman on more than five Committees. The Directors have made necessary disclosures regarding the Committee positions on the Board of other Public Companies as on March 31, 2018.

The names and categories of the Directors on the Board, their attendance at the Board Meetings held during the year and the numbers of Directorships and Committee Chairmanships/ Memberships held by them in other Companies are given below.

The Composition of Board and Attendance Record of Directors for 2017-18:

Name of Director	Category	Shareholding in Company (No. of Shares)	No. of Board Meetings during the year 2017-18		Whether Attended the Last AGM	Number of Directorships in other public companies
			Held	Attended		
Kamal Jain Dugar	Managing Director	20,150	5	5	Yes	2
Sampat Bardia	Director	0	5	5	Yes	Nil
Sukhlal Bardia	Director	0	5	5	Yes	Nil

The dates on which these meeting were held are 30<sup>th</sup> May 2017,14<sup>th</sup>August 2017,14<sup>th</sup> November 2017, 16<sup>th</sup> January, 2018and 14<sup>th</sup> February 2018. Further none of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company.

### **COMMITTEES OF THE BOARD**

#### **(A) AUDIT COMMITTEE**

The audit committee of the Board has been constituted in accordance with the requirements prescribed under section 177 of the Companies Act, 2013and regulation 18 of securities and exchange board of India (listing obligation and disclosures requirements) regulation, 2015. Members of Audit Committee possess financial accounting expertise and exposures.

The Committee oversees the work carried out by the Management and Internal Auditors on the financial reporting process and the safeguards employed by them.

#### **Powers and role of the Audit Committee:**

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

#### **Role of the Audit Committee**

- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' 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 Generally Accepted Accounting Principles in India (IGAAP).
- Review the investments made by the Company.

- Compliance with listing and other legal requirements relating to financial statements.
- Disclosure of any Related party transactions.

Matters required to be included in the Directors' Responsibility Statement to be included in Boards Report in terms of clause (c) of Sub Section 3 of Section 134 of the Companies Act, 2013.

During the financial year the Audit Committee working under Chairmanship of Ms. Sampat Bardia with Mr. Sukhlal Bardia, and Mr. Kamal Jain Dugar as co-members. During the year, the committee met on four occasions with below mentioned attendance of the members There-composition of the Audit Committee during the financial year 2017-18, is shown below:

**Date of the Meeting held:** 30/05/2017, 14/08/2017, 14/11/2017 and 14/02/2018.

Sl No.	Name of Member	Category	No. of Meetings Held	No. of Meeting Attended
1.	Mrs. Sampat Bardia	Chairman (Independent, Non-executive Director)	4	4
2.	Mr. Sukhlal Bardia	Member (Independent, Non-executive Director)	4	4
3.	Mr. Kamal Jain Dugar	Member (Promoter Director)	4	4

#### **(B) NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee of the board has been constituted in accordance with the requirements prescribed under section 178 of the Companies Act, 2013 and regulation 19 of securities and exchange board of India (listing obligation and disclosures requirements) regulation, 2015. the Board has constituted the "Nomination and Remuneration Committee".

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.



During the financial year the Nomination and Remuneration Committee working under Chairmanship of Ms. Sampath Bardia with Mr. Sukhlal Bardia and Mr. Kamal Jain Dugar as co-members. The composition of the Nomination and Remuneration committee during the financial year 2017-18, is shown below:

Sr. No.	Name of Member	Category
1.	Mrs. Sampat Bardia	Chairman (Independent, Non-executive Director)
2.	Mr. Sukhlal Bardia	Member (Independent, Non-executive Director)
3.	Mr. Kamal Jain Dugar	Member (Promoter Director)

During the financial year 2017-18, The Nomination and Remuneration Committee of Directors met 1 (One) time on 14<sup>th</sup> February, 2018.

### (C) **STAKEHOLDERS' RELATIONSHIP COMMITTEE**

In compliance with the provisions of Section 178 of the Companies Act, 2013 and regulation 20 of securities and exchange board of India (listing obligation and disclosures requirements) regulation, 2015, the Board has constituted the **Stakeholders' Relationship Committee**

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;

- all other matters incidental or related to shares, debenture

The chairman of the committee is a Non-Executive Director. During the financial year the Stakeholders' Relationship Committee working under Chairmanship of Ms. Sampat Bardia with Mr. Sukhlal Bardia and Mr. Kamal Jain Dugar as co-members. The composition of the Stakeholders' Relationship Committee during the financial year 2017-18, is shown below:

Sr. No.	Name of Member	Category
1.	Mrs. Sampat Bardia	Chairman (Independent, Non-executive Director)
2.	Mr. Sukhlal Bardia	Member (Independent, Non-executive Director)
3.	Mr. Kamal Jain Dugar	Member (Promoter Director)

During the year, no investor grievance has pending.

During the financial year 2017-18, the Stakeholder' Relationship committee of directors met two times, the dates of the meeting were 30<sup>th</sup> May 2017 and 14<sup>th</sup> November, 2017.

## 8. BOARD EVALUATION

Pursuant to the provisions of the Section 178 of the Companies Act, 2013 and Securities and Exchange Board of India (LODR) Regulation, 2015, the Board has carried out an annual performance. The Company has not entered into any transaction with the related party during the financial year 2017-18 as referred in sub-section (1) of section 188 of the Companies Act, 2013.

Evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

## 9. DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE-APPOINTMENT, IF ANY

All independent Directors have given their Independency declaration as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

## 10. REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

### MANAGERIAL REMUNERATION

1	Ratio of remuneration of each director to median remuneration of employees	
	Mrs. Sampat Bardia	NIL
	Mr. Kamal Jain Dugar	NIL
	Mr. Sukhlal Bardia	NIL

2	Percentage increase in remuneration of each director and KMPs	
	Mrs. Sampat Bardia	NIL
	Mr. Kamal Jain Dugar	NIL
	Mr. Sukhlal Bardia	NIL
3	Percentage increase in the median remuneration of employees	NIL
4	Number of permanent employees	NIL
7	Average percentile increase in salary of employees, other than managerial personnel, comparison with percentile increase in managerial and justification	There is no increase in Non-manAGERIAL personnel's.
	Managerial Increase	NIL
	Non Managerial Increase	NIL
11	Affirmation that the remuneration is as per the remuneration policy of the Company	

### 13. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

Pursuant to sub-section (3) of Section 129 of the Act, the statement containing the salient feature of the financial statement of a Company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures is given as **Annexure-II [Performance and financial position of each of associates and joint venture companies included in the consolidated financial statement]** Further, the Annual Accounts and related documents of the subsidiary & Associate company shall be kept open for inspection at the Registered & Corporate Office of the Company. The Company will also make thereof upon specific request by any Member of the Company interested in obtaining the same. Further, pursuant to Accounting Standard AS-21 issued by the Institute of Chartered Accountants of India, **Statements** presented by the Company in this Annual Report include the financial information of its subsidiary.

**Name of the Companies, which become or ceased as Subsidiaries/Joint Ventures/Associates Companies during the year**

S. No	Name and address of the Company	CIN/GLN/Registration No	Subsidiary/Joint Venture/Associates Company	Date of become or ceased as Subsidiary/Joint Venture/Associate Company.
<u>1</u>	Shivani Buildtech* Limited	U70101DL2005PLC138144	Subsidiary	12/02/2018 (ceased as subsidiary in EGM held on 12 <sup>th</sup> February, 2018)

\* Shivani Buildtech Limited become Associate Company w.e.f 12/02/2018.

#### 14. AUDITORS:

M/s. Devi Dayal & Associates, Chartered Accountants were appointed as Statutory Auditors of your Company at the Annual General Meeting held on September, 2017, for a term of five consecutive years. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting.

However, in accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

The Auditor has confirmed that they are not disqualified under any provisions of Section 141(3) of Companies Act, 2013 and also their engagement with the company is within the prescribed limits under section 141 (3)(g) of Companies Act, 2013

#### 15. AUDITORS' REPORT

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

#### 16. SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Act and Rules made there under, M/s. Naubahar Singh & Co., Practicing Company Secretary has been appointed Secretarial Auditors of the Company. The report of the Secretarial Auditors is enclosed as **Annexure III** to this report. The point wise comments are enumerated as follows.

Reply to the observations in the Secretarial Audit:

- i. Delay in Filling Forms  
Due to the oversight, the company failed to file some of the forms in prescribed time frame of Companies Act, 2013 and applicable additional fees has already been paid to Ministry of Corporate Affairs.
- ii. Appointment of Company Secretary & Chief Financial Officer: The compulsory appointment of Chief Financial Officer was introduced in Companies Act, 2013. Company is searching a suitable candidate keeping in mind the company's financial position and business and appoint the Chief Financial Officer soon.
- iii. Nonpayment of dividend to the preference shareholders  
Due to insufficient funds, company has not paid dividend to the preference shareholders. Company will pay the same in the upcoming years.
- iv. Non compliance of Section 152(6) of the Companies Act, 2013  
The Company has noted the observation and we will comply the same as per the requirement of the Companies Act, 2013.
- v. Website of the Company  
The company has already created its website i.e. [www.sunrisedistilleries.com](http://www.sunrisedistilleries.com) and has already started working on the website.

**17. INTERNAL AUDIT & CONTROLS**

In terms of Section 138 of the Companies Act, 2013 and Rule 13 of Company (Accounts) Rules, 2013, the Company has appointed M/s "VP Gupta & Co.", Chartered Accountants as Internal Auditor. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditor's findings are discussed and corrective steps taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

**18. PARTICULARS OF EMPLOYEES**

The required details of every employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the company as there is no such employee in the company falling under the criteria laid down and the required details of top ten employees of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached with this Annual Report as **Annexure IV**.

**18. VIGIL MECHANISM:**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

**19. RISK MANAGEMENT POLICY**

The Company has in place comprehensive risk management and minimization procedures, which are reviewed by the Board of Directors.

**20. EXTRACT OF ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.

**21. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There are no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

22. **COMPLIANCE TO REGULATION 34 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT), REGULATIONS 2015**

The said clause is not applicable on the company as there are no unclaimed shares in the company.

23. **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.**

The Company has not received any significant or material orders passed by the regulators or courts or tribunals which impacting the going concern status and company's operations in future.

24. **DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS.**

The Company has well placed internal financial control system, which ensures the all assets are safeguard, and protected and that the transactions are authorized, recorded and reported correctly.

25. **DEPOSITS**

The company has neither accepted nor renewed any deposits falling under chapter V of Companies Act, 2013.

26. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

The Company has neither provided any Security or Guarantee nor given any loan during the financial year 2017-18. The Company has not made investment during the financial year 2017-18.

27. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The Company has not entered into any transaction with the related party during the financial year 2017-18 as referred in sub-section (1) of section 188 of the Companies Act, 2013.

28. **MANAGEMENT DISCUSSIONS AND ANALYSIS**

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31<sup>st</sup> March, 2018 is annexed for the reference of the stakeholders.

29. **OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACTS, 2013**

The Company does not have any women employee at present so adoption and set up of policy for Committee for implementation of said policy i.e. prevention of Sexual Harassment of Women at workplace does not arise.

30. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

**(A) Conservation of energy:**

The Company's operations are not power extensive. The Company is taking every step to conserve and minimize the use of energy. The company has not imported any technology during the year 2017-18.

**(B) Technology absorption:**

The Company has not imported any technology during the year 2017-18.

**(C) Foreign exchange earnings and Outgo:**

There was no inflows and outflows of the foreign exchange during the year.

31. **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

As per the provisions of section 135 of the Companies Act, 2013 i.e. "Corporate Social Responsibility" Company does not required to constitute CSR Committee during the financial year 2017-18.

32. **HUMAN RESOURCES**

Your Company does not have large "human resources" as the primary business is investing activity. However, your Company continuously invests in attraction, retention and development of talent on an ongoing basis.

33. **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors after due inquiry confirm that: -

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had 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 and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and

- (e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

34. **TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of the said sections are not applicable to the company as no unpaid dividend is lying with the Company.

35. **LISTING WITH STOCK EXCHANGES:**

The Equity Shares of the Companies are listed on the platform of Metropolitan Stock Exchange of India Limited. The Company confirms that it has paid the Annual Listing Fees for the year 2017-2018 to MCX where the Company's Shares are listed.

36. **CORPORATE GOVERNANCE REPORT**

As the attachment of Corporate governance Report with Annual report is not applicable to our Company, we have not attached the said report. However, your Board of Directors are trying their best to comply the prescribed Corporate Governance Guidelines.

37. **COMPLIANCE WITH SECRETARIAL STANDARDS**

The Company has duly followed the applicable Secretarial standards, SS-1 & SS-2 relating to Meeting of the Board of Directors and General Meeting respectively.

38. **COST RECORD**

The Central Government has not specified maintenance of cost record under section 148(1) of the Company Act, 2013 in respect of our Company's product

39. **ACKNOWLEDGEMENTS**

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors  
**SUNRISE DISTILLERIES LIMITED**

Sd/-  
**Kamal Jain Dugar**  
Managing Director  
DIN-06825945

Sd/-  
**Sampat Bardia**  
Director  
DIN-00151719

Place: New Delhi  
Date: 14/08/2018



## ANNEXURE INDEX

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III	MR-3 Secretarial Audit Report
IV	Details of Top Ten Employees

**Annexure-I to Directors Report for the Year ended 31<sup>st</sup>March 2018**

**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the  
Company (Management & Administration) Rules, 2014

**I.REGISTRATION & OTHER DETAILS:**

1	CIN	L15511DL1985PLC021272
2	Registration Date	21/06/1985
3	Name of the Company	SUNRISE DISTILLERIES LIMITED
4	Category of the Company Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN-NON GOVERNMENT COMPANY
5	Address of the Registered office & contact details	3/14 A,1st Floor, Vijay Nagar, Double Storey, Delhi- 110009 Tel: 011-27132054
6	Whether Listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/S BEETAL FINANCIAL & COMPUTER SERVICES PRIVATE LIMITED ADDRESS:BEETALHOUSE,3RDFLOOR 99 MADANGIR, BEHIND LOCAL SHOPPING CENTRE NEW DELHI -110062 Contact No.- 011-29961281-283 Fax No.- 011-29961284

**II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Financing and Investing Activity	641	93.79%

**III.PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES**

S N	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	%age of Shares Held	Applicable Section
2	Shivani Buildtech Limited	U70101DL2005PLC138144	Associate**	50	2(87)(ii)

\*\* (Ceased as subsidiary in EGM held on 12<sup>th</sup>February, 2018 and become AssociateCompany of M/s Sunrise Distilleries Limited)

**SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**A. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year(As on 31 <sup>st</sup> March, 2017)				No. of Shares held at the end of the year (as on 31 <sup>st</sup> March, 2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	0	43,250	43,250	8.72%	0	43,250	43,250	8.72%	0
b) Central Govt	0	0	0	0%	0	0	0	0%	0
c) State Govt(s)	0	0	0	0%	0	0	0	0%	0
d) Bodies Corp.	0	0	0	0%	0	0	0	0%	0
d) Banks / FI	0	0	0	0%	0	0	0	0%	0
f) Any other	0	0	0	0%	0	0	0	0%	0
<b>SUB TOTAL (A) (1)</b>	0	43,250	43,250	8.72%	0	43,250	43,250	8.72%	0
<b>(2) Foreign</b>	0	0	0	0%	0	0	0	0%	0
a) NRIs- Individuals	0	0	0	0%	0	0	0	0%	0
b) Other Individuals	0	0	0	0%	0	0	0	0%	0
c) Bodies Corporate	0	0	0	0%	0	0	0	0%	0
b) Banks/FI	0	0	0	0%	0	0	0	0%	0
e) Any Others	0	0	0	0%	0	0	0	0%	0
<b>SUB TOTAL: (A)(2)</b>	0	0	0	0%	0	0	0	0%	0
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	0	43,250	43,250	8.72%	0	43,250	43,250	8.72%	0
<b>B. Public Shareholding</b>	0	0	0	0%	0	0	0	0%	0

1. Institutions	0	0	0	0%	0	0	0	0%	0
a) Mutual Funds	0	0	0	0%	0	0	0	0%	0
b) Bank/FI	0	0	0	0%	0	0	0	0%	0
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1): -</b>	0	0	0	0%	0	0	0	0%	0
<b>2. Non-Institutions</b>	0	0	0	0%	0	0	0	0%	0
a) Bodies Corp.	0	0	0	0%	0	0	0	0%	0
i) Indian	0	4,000	4,000	0.81%	0	4,000	4,000	0.81%	0
ii) Overseas	0	0	0	0%	0	0	0	0%	0
b) Individuals	0	0	0	0%	0	0	0	0%	0
i) Individual shareholders holding nominal share capital up to Rs.1 lakh	0	67,950	67,950	13.70%	0	67,950	67,950	13.70%	0
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	0	380,800	380,800	76.77%	0	380,800	380,800	76.77%	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0

Clearing Members	0	0	0	0	0	0	0	0	0
Trust	0	0	0	0	0	0	0	0	
Foreign Bodies	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	0	452,750	452,750	91.28%	0	452,750	452,750	91.28%	0
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	0	452,750	452,750	91.28%	0	452,750	452,750	91.28%	0
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	0	496,000	496,000	100%	0	496,000	496,000	100%	0

**B) Shareholding of Promoter-**

S N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Kamal Jain Dugar	20,150	4.06%	0	20,150	4.06%	0	Nil
2	Rajesh Jain	23,100	4.66%	0	23,100	4.66%	0	Nil

**C) Change in Promoters' Shareholding (please specify, if there is no change)**

S N	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	43250	8.72%	43250	8.72%
	There was no change in Promoters Shareholding during the year 2017-18	NIL	NIL	43250	8.72%
	At the end of the year	43250	8.72%	43250	8.72%

**D) Shareholding Pattern of top ten Shareholders:  
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For each of the Top 10 shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	NAME				
1	Yogesh Patawari	24700	4.97%	24700	4.97%
2	C.S Banthia	24700	4.97%	24700	4.97%
3	Tej Karan Bothra	24700	4.97%	24700	4.97%
4	Narender Yadav	24700	4.97%	24700	4.97%
5	Prakash Sethia	24700	4.97%	24700	4.97%
6	Amit Sethia	24700	4.97%	24700	4.97%
7	Arjun Sah	24700	4.97%	24700	4.97%
8	Bimal Jain	24700	4.97%	24700	4.97%
9	Abhishek Bardia	24700	4.97%	24700	4.97%
10	Ritesh Patawari	24100	4.85%	24100	4.85%

There is no change in shareholding of Top Ten Shareholders.

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Kamal Jain Dugar	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	20,150	4.06%	20,150	4.06%
	There was no changes	Nil	Nil	20,150	4.06%

	At the end of the year	20,150	4.06%	20,150	4.06%
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**V) INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/ accrued but not due for payment.

INDEBTEDNESS	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	Nil	Nil	Nil	Nil
<b>i) Principal Amount</b>	-	-	-	-
<b>ii) Interest due but not paid</b>	-	-	-	-
<b>iii) Interest accrued but not due</b>	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
<b>i) Principal Amount</b>	-	-	-	-
<b>ii) Interest due but not paid</b>	-	-	-	-
<b>iii) Interest accrued but not due</b>	-	-	-	-
<b>Total (i+ii+iii)</b>	Nil	Nil	Nil	Nil

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

S N	Particulars of Remuneration	Name of MD/ WTD/ Manager	Total Amount
	Managing Director	Kamal Jain Dugar (Managing Director)	



1	Gross salary	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others specify	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	Nil	Nil
	Ceiling as per the Act	5% of Profit	

**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of Directors		Total Amount
1	Directors	Sampat Bardia (Independent Director)	Sukhlal Bardia (Independent Director)	
	Fee for attending board committee meetings	Nil	Nil	Nil
	Commission	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil
2	Other Non-Executive Directors			
	Fee for attending board committee meetings	Nil	Nil	Nil
	Commission	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil
	Overall Ceiling as per the Act	Sitting Fee- 1Lakh per Meeting		

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

SN	Particulars of Remuneration	Key Managerial Personnel		
		CEO	CS	Total
1	Gross salary	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission			
	- as % of profit	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	Total	Nil	Nil	Nil

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. DIRECTORS</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

<b>C. OTHER OFFICERS IN DEFAULT</b>					
<b>Penalty</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Punishment</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Compounding</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

For and on behalf of the Board of Directors  
**SUNRISE DISTILLERIES LIMITED**

**Sd/-**  
**KAMAL JAIN DUGAR**  
Managing Director  
DIN-06825945

**Sd/-**  
**SAMPAT BARDIA**  
Director  
DIN- 00151719

Place:New Delhi  
Date: 14/08/2018

**ANNEXURE II**

**TO DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2017-18**

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part "A": Subsidiaries**

(Information in respect of each subsidiaries which are fully operational)

<b>S. No</b>	<b>Particulars</b>	<b>Subsidiary</b>
1.	Name of the subsidiary	N.A
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A
4	Share capital	N.A
5.	Reserves & surplus	N.A
6	Total assets	N.A
7	Total Liabilities	N.A
8.	Investments {Non Current Investment}	N.A
9.	Turnover	N.A

10.	Profit before taxation	N.A
11.	Provision for taxation	N.A
12.	Profit after taxation	N.A
13.	Proposed Dividend	N.A
14.	% of shareholding	N.A

**PART- B****ASSOCIATES AND JOINT VENTURES**

<b>S.N o.</b>	<b>Name of Associates or Joint Ventures</b>	<b>Shivani Buildtech Limited</b>
1.	Last Audited Balance Sheet date	31.03.2018
2.	Date on which the Associate or Joint Venture was associated oracquired	12 <sup>th</sup> February, 2018.
3.	Shares of the Associate or Joint Venture held by the company on the year end:	50%
	Number.	N.A.
	Amount of Investment in the Associate or Joint Venture	3,77,44,000
	Extent of holding (in percentage)	50%
4.	Description of how there is significant influence	N.A.
5.	Reason why the associate/joint venture is not consolidated	N.A.
6.	Networth attributable to shareholding as per latest audited balancesheet	3,98,96,899
7.	<b>Profit or Loss for the year</b>	
(i)	Considered in consolidation	1295047
(ii)	Not Considered in consolidation	1295047

1. Names of associates or joint ventures-which are yet to commence operations: Nil
2. Names of associates or joint ventures-which have been liquidated or sold during the year: Nil

For and on behalf of  
**SUNRISE DISTILLERIES LIMITED**

Sd/-  
**KAMAL JAIN DUGAR**  
Managing Director  
DIN-06825945

Sd/-  
**SAMPAT BARDIA**  
Director  
DIN- 00151719

Place: Delhi  
Date: 14/08/2018

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

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

To,  
The Members,  
**Sunrise Distilleries Limited**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Sunrise Distilleries 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 the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31<sup>st</sup> March 2018** 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:

**PARA ONE**

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 31<sup>st</sup>March, 2018 according to the 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) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) \*The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) \*The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) \*The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) \*The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009-; and
  - (h) \*The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998-

\* No Event took place under these regulations during the Audit Period.

(vi) I have also examined the Compliances of the Provisions of the following other laws applicable specifically to the Company wherein I have also relied on the Compliance Certificates/declaration issued by the head of the respective department/management in addition to the checks carried out by me and found that company has complied with all the provisions of said Acts except the below mentioned observation in respect of the said Acts.

- (1) The Stamp Duty Act, 1899

#### **Observations in Clause (i) Para One of Our Report**

1. According to information and Explanation and verification of forms and returns maintained by Company, the Company as required under Section 403 pays the prescribed additional fees in case of delayed filing.
2. The Company has not appointed Company Secretary & Chief Financial Officer as required under section 203 of the Companies Act, 2013.
3. The Company has not paid dividend to the Preference Shareholders of the Company.



4. The Company has not complied with the requirement of Director liable to retirement by rotation as required under section 152 (6) of the Companies Act, 2013.

### **PARA SECOND**

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

- (i) Secretarial Standards on meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meeting (SS-2) issued by Institute of Company Secretaries of India.
- (ii) The Listing Regulations entered into by the Company with Metropolitan Stock Exchange of India Limited (formerly known as MCX Stock Exchange Limited)

### **Observations in Para Second of our Report**

- (i) The Company is not having a working website as required under Regulation 46 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

Based on our verification of the Company's Books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents, and its authorized representatives during the conduct of Secretarial Audit we hereby report that in our opinion during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted as per the provisions of the section 149(4) and 149(6)(b) of the Companies Act, 2013 and applicable clause of the Listing Agreement and LODR, 2015. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has:

1. Taken Approval of Shareholders in the Annual General Meeting of the Company held on 29<sup>th</sup> day of September, 2017.
2. Taken Approval of Shareholders in the Extra-Ordinary General Meeting of the Company held on 12<sup>h</sup> day of February, 2018
  - a) To cease the holding company status of M/s Shivani Buildtech Limited

For Naubahar Singh & Co.  
Company Secretaries

Sd/-  
CS Naubahar Singh  
ACS No.18202,  
CP No.: 16234

Place: New Delhi

Date:- 10<sup>th</sup> August 2018

Note: This report is to be read with our letter of even date, which is annexed as Annexure-A, and forms as integral part of this report

## Annexure A to the Secretarial Audit Report

To  
The Members  
**Sunrise Distilleries Limited**

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

For Naubahar Singh & Co.  
Company Secretaries

Sd/-  
CS Naubahar Singh  
ACS No.18202,  
CP No.: 16234

Place: New Delhi  
Date:- 10<sup>th</sup> August 2018

**ANNEXURE - IV TO DIRECTORS REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018**  
**DETAILS OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN PURSUANT TO COMPANIES (APPOINTMENT AND REMUNERATION) RULES, 2014**

S. No.	Name	Designation	Remuneration in Rupees	Qualification	Experience	Nature of employment	Date of Commencement of employment	Age	Last employment	% of shares held by Employee	Whether such employee is a relative of any director or Manager of the Company.
1	Manish	Office Assistant	180000 /- p.a	Pursuing B.com (Under Graduate)	2.5years	Permanent	Since,2015	31	-	NIL	No Relation

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### ❖ FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

### ❖ FUTURES PROSPECTS

The management of the Company cautioned the Readers that this management discussion and analysis report is only future prospects and not confirmation. The statement/future prospects involve risks and uncertainties. The actual results may be varying from future prospects.

### ❖ COMPANY BUSINESS

The company is currently engaged in financing and investing business activity. Company has earned non operational income during the year. The company is trying to improve/spread the business of the company throughout the India.

### ❖ INDUSTRY STRUCTURE AND DEVELOPMENTS

Since the Company could not working well itself in the business, it diversified into the field of other business segment also. The Company is building up its network to play a significant role from time to time.

### ❖ BUSINESS OVERVIEW

The Revenue from operation during the year 2017-18 is Rs. 104,87,710/- in the current year as compared to. Rs. 50,40,000/- in the previous year.

The financial highlights are as under: -

	<b>(Rs. in hundred)</b>
Revenue/Sales for the year 2017-18	104877.10
Provision for taxation	73.77
Profit/(Loss) after tax	212.77
Paid up equity share capital as on 31 <sup>st</sup> March 2018	496,00,000

### ❖ INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made

to make the internal control systems more effective. The Management ensures adherence to all internal control policies and procedures as well as compliance with regulatory guidelines. The audit committee of the Board of Directors reviews the adequacy of internal controls. This improved the management of the affairs of the Company and strengthened transparency and accountability

❖ **SEGMENT REPORTING**

The company is not currently engaged in any kind of business activity

❖ **OUTLOOK**

Company decides to continue to focus on core business and also will try to keep the relation with outsider as wider as possible. We will continue to focus on our performance. It is believed that the economic recovery is in its way.

❖ **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

The industrial relation is very cordial and peaceful. The implementation of Corporate Governance in the Company showing various measures to provides more scope for development of human resource thereby allowing the employee better opportunities to achieve higher performance and efficiency in their respective assignments and employment. However, the Company don't have any employee except the Managing Director of the Company.

❖ **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.**

The management of the company has discussed the financial of the company during the year, which is lower down in the current year. The matter is serious concern for management and it is decide to overcome from the situation and of loss and make the company a wealthy and profit making entity.

❖ **RISKS AND CONCERNS**

Over the years, your Company has achieved an appropriate balance between risk and returns by setting up an efficient risk mitigation system to meet various forms of financial and other risks. The primary risks that the company is exposed to credit risk, market risk and operational risk. Deriving from the long years of experience your company's credit policy framework is designed to provide the right balance between business growth and portfolio quality.

❖ **CAUTIONARY STATEMENT**

The management Discussion and Analysis Report may contain certain statements that might be considered forward looking. These statements are subject to certain risks and uncertainties. Actual results may differ materially from those expressed in the statement as important factors could influence Company's operations such as Government policies,

economic development, political factors and such other factors beyond the control of the Company.

❖ **STRATEGY**

As like the other business enterprises company is also having strategy for same strategy for expansion of business.

❖ **LEADERSHIP AND CORPORATE GOVERNANCE**

The company exceptionally believe in good corporate governance and follow all the rules, regulations, law prescribed by the applicable law for the time being such as Corporate Law, Listing Agreement with Stock Exchange etc.

❖ **RISKS AND CONCERNS**

The ever existing risks that company is exposed to are credit risk, market risk and operational risk. Deriving from the long years of experience your company's credit policy framework is designed to provide the right balance between business growth and portfolio quality.

## COMPLIANCE WITH CODE OF BUSINESS CONDUCT AND ETHICS

To,  
The Members  
**SUNRISE DISTILLERIES LIMITED**

As provided regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the year ended March 31<sup>st</sup>, 2018.

For and on behalf of  
**SUNRISE DISTILLERIES LIMITED**

Sd/-  
Kamal Jain Dugar  
Managing Director

Date:14/08/2018  
Place: New Delhi





## DEVI DAYAL & ASSOCIATES

Chartered Accountants

D-168, LGF, Shanker Road, New Rajinder Nagar, New Delhi-110060  
Ph. 28744658, 28741182, email: [caguptadevi@gmail.com](mailto:caguptadevi@gmail.com)

### INDEPENDENT AUDITOR'S REPORT

To  
The members of  
M/s SUNRISE DISTILLERIES LIMITED

#### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of M/s SUNRISE DISTILLERIES LIMITED, regd. at 3/14A, FIRST FLOOR, VIJAY NAGAR , DOUBLE STOREY, DELHI-110009, which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit & Loss , 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 Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We have conducted our audit in accordance with 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 misstatements.

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 risks of material misstatements of financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### *Opinion*

In our opinion and to the best of our information and according to the explanations given to us, the 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 case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- (b) In case of the Statement Profit and Loss Account, of the profit for the year ended on that date.
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date

For DEVI DAYAL & ASSOCIATES

Chartered Accountants

Firm Reg. No. 082663



(CA Devi Dayal Gupta)

Partner

Membership No. 082663

Place: New Delhi  
Dated: 30.05.2018

## ANNEXURE 'A' TO THE INDEPENDENT AUDITORS REPORTS

### 1. FIXED ASSETS:-

- (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) These fixed assets have been physically verified by the management at reasonable intervals and found no material discrepancies on such verification.
- (c) The title deeds of immovable property are held in the name of company.

### 2. INVENTORIES:-

- (a) The management had physically verified the inventory at reasonable intervals.
- (b) The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory and no material discrepancies were found on physical verification.

### 3. ACCEPTANCE OF LOAN:-

According to information and explanation given to us the company has not granted any loans , secured, or unsecured to companies, firms, limited liability partnership or other parties covered in the Register maintained u/s 189 of the Companies Act, 2013. Accordingly sub clauses (a) (b) & (c) are not applicable to the company

4. 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. In our opinion and according to the information and explanations given to us company hasn't accepted any deposits. Therefore directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 and rules framed there under or any other relevant provisions of the Companies Act are not applicable.
6. The company is not liable for Maintenance of cost records as prescribed under section 148(1) of the Companies Act, 2013.

### 7. STATUTORY DUES:-

- (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, custom duty, excise duty have generally been regularly deposited with the appropriate authorities.



(b) No Dispute on A/C of deposits of dues of sales-tax/income-tax/wealth-tax/excise duty/cess and other statutory dues is pending with the appropriate authority.

8. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institution or bank.
9. According to the information and explanation given to us, no money is raised by way of initial Public offer or further public offer (including debt instruments) and by way of term loan during the financial year..
10. In our opinion 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. The Provisions of section 197 read with schedule V of companies act, 2013 in relation to managerial remuneration is not applicable on the company.
12. In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standard.
13. According to the information and explanation given to us the company has not made any preferential allotment of equity shares during the year.
14. In our opinion the company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of section 192 of Companies Act, 2013 need not to be complied.
15. According to the information and explanation given to us the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: New Delhi  
Date: 30.05.2018

For DEVI DAYAL & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 082663  
  
(CA Devi Dayal Gupta)  
Partner  
Memb. No. 082663



## **Annexure B to the Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of M/s. **SUNRISE DISTILLERIES LIMITED** as of **March 31, 2018** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that





transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

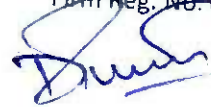
#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018.

For DEVI DAYAL & ASSOCIATES

Chartered Accountants

Firm Reg. No. 003910N



(CA Devi Dayal)

Partner

Membership No. 082663



Place: New Delhi  
Date: 30.05.2018

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annex hereto a statement on the matters specified in paragraph 3 and 4 of the said order.
2. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) in our opinion proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books;
  - (c) the Balance Sheet and Statement of Profit & Loss dealt with by this Report are in arrangement with the books of accounts;
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the director is disqualified as on March 31, 2018, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
  - (f) With respect to the adequacy of the internal financial controls financial over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure-B'.
  - (g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us :
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. the company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses)
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.(or there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company)

For DEVI DAYAL & ASSOCIATES

Chartered Accountants

(Firm Reg. No. 003910N)

  
  
(CA Devi Dayal Gupta)

Partner

Membership No. 082663

Place: New Delhi

Dated: 30.05.2018

**SUNRISE DISTILLERIES LIMITED**  
**CIN:L15511DL1985PLC021272**  
**Balance Sheet as at 31 March 2018**

(Rs. in Hundred)

Particulars	Note No.	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
		Amount	Amount	Amount
<b>ASSETS</b>				
<b>1 Non-Current Assets</b>				
a) Financial Assets				
i) Investments	2	549,440.00	549,440.00	549,830.00
ii) Loans and Advances				
		549,440.00	549,440.00	549,830.00
<b>2 Current Assets</b>				
a) Financial Assets				
i) Cash and Cash Equivalents	3	-522.48	-42,960.68	5,437.26
ii) Investments				15,500.00
b) Inventories		874,834.50	955,266.60	-
c) Other Current Assets	4	42,781.79	5,356.00	-
		917,093.81	917,661.92	20,937.26
<b>TOTAL ASSETS</b>		<b>1,466,533.81</b>	<b>1,467,101.92</b>	<b>570,767.26</b>
<b>EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
a) Share Capital	5	772,100.00	772,100.00	49,600.00
b) Other Equity (Reserves and Surplus)	6	693,862.86	693,650.09	-46,067.53
		1,465,962.86	1,465,750.09	3,532.47
<b>2 Liabilities</b>				
<b>Non-Current Liabilities</b>				
<b>c) Financial Liabilities</b>				
i) Long Term Provisions	7	-	-	16,991.49
ii) Short-term Provisions		73.80	96.33	14.30
		73.80	96.33	17,005.79
<b>Current Liabilities</b>				
<b>a) Financial Liabilities</b>				
i) Short Term Borrowings	8	-	-	550,000.00
ii) Other Current Liabilities	9	497.15	1,255.50	229.00
		497.15	1,255.50	550,229.00
<b>TOTAL LIABILITIES</b>		<b>1,466,533.81</b>	<b>1,467,101.92</b>	<b>570,767.26</b>
Significant Accounting Policies	1			
Accompanying notes from 1 to 15 are an integral part of				

As per our report of even date attached

For Devi Dayal & Associates

Chartered Accountants

F.R.N. 0039/0N

*Devi Dayal*



CA Devi Dayal Gupta  
Partner  
Membership No: 082663

Place : New Delhi  
Date : 30.05.2018

For and on behalf of the Board of Directors

*Sampat Bardia*

**SAMPAT BARDIA**  
Director  
DIN: 0015719

*Kamal Jain Dugar*

**Kamal Jain Dugar**  
Director  
DIN : 06825945



**SUNRISE DISTILLERIES LIMITED**

CIN:L15511DL1985PLC021272

**Statement of Profit and Loss for the period ended 31 March, 2018**

(Rs. in Hundred)

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2018	31 March, 2017
		Amount	Amount
<b>Income</b>			
Revenue From Operations	10	98,369.60	39,694.00
Other Income	11	6,507.50	10,706.00
<b>Total Revenue</b>		<b>104,877.10</b>	<b>50,400.00</b>
<b>Expenses</b>			
Purchase	12	17,937.50	994,960.60
Change in Inventory	13	80,432.10	-955,266.60
Employee Benefit Expense		-	1,800.00
Other Expenses	14	6,220.96	8,583.54
<b>Total Expenses</b>		<b>104,590.56</b>	<b>50,077.54</b>
<b>Profit/ Loss Before Tax</b>		286.54	322.46
<b>Tax Expense</b>			
Current Tax		73.80	96.33
Short & Excess Provision for Last Year		(0.03)	-
<b>Profit/ Loss From Operations</b>		<b>212.77</b>	<b>226.13</b>
<b>Other Comprehensive Income</b>			-
<b>Earnings Per Share (of Rs 10/- each)</b>			
Basic (Rs)		0.03	0.03
Diluted (Rs)		0.03	0.03
Significant Accounting Policies	1		
Accompanying notes from 1 to 12 are an integral part of the Financial Statements			

As per our report of even date attached

**For Devi Dayal & Associates**

Chartered Accountants

F.R.N.: 003910N

*[Signature]*  
  
**CA Devi Dayal & Associates**  
 Partner

Membership No: 082663

Place : New Delhi

Date : 30.05.2018

For and on behalf of the Board of Directors

*[Signature]*

**SAMPAT BARDIA**  
Director

**Kamal Jain Dugar**  
Director

DIN: 0015719

DIN : 06825945

**SUNRISE DISTILLERIES LIMITED**  
**CASH FLOW STATEMENT FOR THE F.Y. 2017-18**

Particulars	(Rs. In Hundred)	
	2017-18 (Rs.)	2016-17 (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) after tax and extraordinary items	212.77	226.13
Adjustment for:		
Provision for Diminution in the value of Investment	-	16,991.49
Provision for Tax	-	96.33
Profit on Sale of Investment	-	-2,610.00
<b>Operating Profit Before Working Capital Changes</b>	<b>212.77</b>	<b>14,703.95</b>
Adjustments for (increase) / decrease in operating assets:		
Inventories	45,436.30	-955,266.60
other Current assets	-2,429.99	-5,356.00
Adjustments for (increase) / decrease in operating liabilities:		
Trade & Others Payables	-22.53	1,026.50
Cash generated from operations	43,196.55	-944,892.15
Net income tax paid	-	-14.31
<b>Net Cash from Operating Activities</b>	<b>43,196.55</b>	<b>-944,906.46</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest on Fixed Deposit	-	-
Decrease in Long Term Provision	-	16,991.49
Profit on Sale of Investment	-	2,610.00
Purchase/Sale of Investment	-	15,890.00
Net Cash used in investing activities	-	1,508.51
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Refund of Share Application Money	-	-
Loan Repaid	-	-
Loan raised	-758.35	-550,000.00
Unpaid Calls Received	-	-
Proceeds From Share Premium	-	722,500.00
Proceeds From issue of Preference shares	-	722,500.00
<b>Net Cash used in financing activities</b>	<b>-758.35</b>	<b>895,000.00</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>42,438.20</b>	<b>-48,397.95</b>
Cash and Cash Equivalents at beginning of the year	-42,960.68	5,437.27
Cash and Cash Equivalents at end of the year	-522.48	-42,960.68

As per our report of even date attached

For, Devi Dayal & Associates

FOR & ON BEHALF OF THE BOARD

Chartered Accountants

FIRM REGN. NO. :- 003910N

(CA Devi Dayal Gupta)  
PARTNER

M.NO. :- 082663



*Sampat Bardia*

(SAMPAT BARDIA)  
DIRECTOR  
DIN : 0015719

*Kamal Jain Dugar*

(KAMAL JAIN DUGAR)  
DIRECTOR  
DIN : 06825945

PLACE: NEW DELHI

DATED: 30.05.2018

**SUNRISE DISTILLERIES LIMITED**

**STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDING AS ON 31.03.2018**

**1 Share Capital**

	Particulars	As At 31st March 2018		As At 31st March 2017	
		Number	Rs. (In Hundred)	Number	Rs. (In Hundred)
a)	<b>Equity shares</b>				
	Outstanding at the beginning of the period	496,000	49,600.00	496,000	49,600.00
	Issued during the period	-	-	-	-
	Outstanding at the end of the period	496,000	49,600.00	496,000	49,600.00
b)	<b>Preference Shares</b>				
	Outstanding at the beginning of the period	722,500	722,500.00	722,500	722,500.00
	Issued during the period	-	-	-	-
	Outstanding at the end of the period	722,500	722,500.00	722,500	722,500.00

**2 Other Equity**

	Particulars	As At 31st March 2018	As At 31st March 2017
		Rs. (In Hundred)	Rs. (In Hundred)
	Retained Earnings	693,862.86	693,650.09
	Other Comprehensive Income	-	-
	<b>TOTAL</b>	<b>693,862.86</b>	<b>693,650.09</b>

For SUNRISE DISTILLERIES LTD.  
*Sampat Bhardwaj*  
 Director

For SUNRISE DISTILLERIES LTD.  
  
 Director



**SUNRISE DISTILLERIES LIMITED**  
**Notes forming part of the Financial Statements**

Note	Particulars
1	<p><b>Significant Accounting Policies</b></p> <p>The accounts are prepared in accordance with the applicable Accounting Standards of the Institute of Chartered Accountants of India and relevant presentation requirements of The Companies Act, 2013</p>
1.1	<p><b>Recognition of Income &amp; Expenditure</b></p> <p>a) Income on account of dividend is recognised on receipt basis and all other incomes are recognised and accounted on accrual basis</p> <p>b) Items of expenditures are recognised on accrual basis.</p>
1.2	<p><b>Basis of Preparation of financial statements</b></p> <p>These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values and the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.</p> <p>Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.</p>
1.3	<p><b>Valuation of Investments</b></p> <p>The stock of shares held, as investments have been valued at cost being purchase price and direct costs.</p>
1.4	<p><b>Classification of Assets and Liabilities into Current/Non-Current</b></p> <p>The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:</p> <ul style="list-style-type: none"> <li>- Expected to be realised or intended to be sold or consumed in normal operating cycle</li> <li>- Held primarily for the purpose of trading</li> <li>- Expected to be realised within twelve months after the reporting period, or</li> <li>- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.</li> </ul> <p>All other assets are classified as non-current.</p> <p>A liability is current when:</p> <ul style="list-style-type: none"> <li>- It is expected to be settled in normal operating cycle</li> <li>- It is held primarily for the purpose of trading</li> <li>- It is due to be settled within twelve months after the reporting period, or</li> <li>- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period</li> </ul> <p>The Company classifies all other liabilities as non-current.</p> <p>Deferred tax assets and liabilities are classified as non-current assets and liabilities.</p> <p>Based on the nature of products and the time between acquisition of assets and their realisation in cash and</p>
1.5	<p><b>Treatment of Contingent Liabilities:</b></p> <p>Contingent Liabilities are not provided for in the accounts and are shown, if any, separately.</p>

For SUNRISE DISTILLERIES LTD.

Sampat Borchia  
 Director




For SUNRISE DISTILLERIES LTD.

  
 Director

1.6 Provision for income tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Deferred income taxes are recognised for the future tax consequences attributable to timing difference using the tax rates and laws that have been enacted or substantially enacted as of the Balance Sheet date. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, deferred tax arising from unabsorbed and carry forward losses and depreciation are recognised only when there is virtual certainty supported by convincing evidence that such assets will be realised.

1.7 Bank Balance is Negative Due to Bank Reconciliation Statement Otherwise as Per Bank, Balance is Positive.

For SUNRISE DISTILLERIES LTD.

*Sampat Bhardwaj*  
Director

For SUNRISE DISTILLERIES LTD.

*[Signature]*  
Director





**SUNRISE DISTILLERIES LIMITED**  
Notes forming part of the Financial Statements

**Note 2 Investments**

(Rs in Hundred)

	As at 31st March, 2018		As at 31st March, 2017		As at 01 April, 2016	
	Unquoted	Total	Unquoted	Total	Unquoted	Total
	Amount	Amount	Amount	Amount	Amount	Amount
<b>Other Investments</b>						
159860 Equity Shares of A CLASS MARBLE P LTD of Rs. 50/- each fully paid up	79930	79930	79930	79930	79930	79930
112000 Equity Shares of Shivani Buildtech P Ltd of Rs 337/- each fully paid up	377440	377440	377440	377440	377440	377440
43000 Equity Shares of MADONIS VYAPAR P LTD of Rs. 100/- each fully paid up	43000	43000	43000	43000	43000	43000
49070 Equity Shares of VERBENA DEVELOPMENTS P LTD of Rs 100/- each fully paid up	49070	49070	49070	49070	49070	49070
3900 (PY 4000) Equity Shares of Carefree Merchants of Rs. 10/- each fully paid-up					390.00	390.00
<b>Total</b>	<b>549,440.00</b>	<b>549,440.00</b>	<b>549,440.00</b>	<b>549,440.00</b>	<b>549,830.00</b>	<b>549,830.00</b>

For SUNRISE DISTILLERIES LTD.

*Sampat Bhardwaj*  
Director

For SUNRISE DISTILLERIES LTD.

*[Signature]*  
Director



**SUNRISE DISTILLERIES LIMITED**  
Notes forming part of the Financial Statements

**Note 3 Cash and Cash Equivalents**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
	Amount	Amount	Amount
Cash on Hand	360.75	1,889.05	5,047.29
Balances with Banks in current accounts	(883.23)	(44,849.73)	389.97
<b>Total</b>	<b>(522.48)</b>	<b>(42,960.68)</b>	<b>5,437.26</b>

**Note 4 Other current Assets**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
	Amount	Amount	Amount
Sundry Debtors			
Modern Advertising	18.99	-	-
Tarini Enterprises Ltd	3,562.50	-	-
Karpo Real Estates Pvt Ltd	34,995.80	-	-
Deferred Revenue expenses	4,017.00	5,356.00	-
TDS 2017-18	187.50	-	-
<b>Total</b>	<b>42,781.79</b>	<b>5,356.00</b>	<b>-</b>

For SUNRISE DISTILLERIES LTD.

*Sampat Bhardwaj*  
Director

For SUNRISE DISTILLERIES LTD.

*[Signature]*  
Director



**SUNRISE DISTILLERIES LIMITED**  
Notes forming part of the Financial Statements

**Note 5 Share Capital**

Particulars	(Rs. in Hundred)					
	As at 31 March, 2018		As at 31 March, 2017		As at 01 April, 2016	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
<b>(a) Authorised</b>						
Equity Share Capital of Rs. 10 each	500,000	50,000.00	500,000	50,000.00	500,000	50,000.00
Preference Share Capital of Rs. 10 each	7,300,000	730,000.00	7,300,000	730,000.00	-	-
	7,800,000	780,000	7,800,000	780,000	500,000	50,000
<b>(b) Issued</b>						
Equity shares of Rs. 10 each	496,000	49,600.00	496,000	49,600.00	496,000	49,600.00
0.5% Non convertible Non cumulative Preference shares of Rs 10 each	7,225,000	722,500.00	7,225,000	722,500.00	-	-
	7,721,000	772,100.00	7,721,000.00	772,100.00	496,000.00	49,600.00
<b>(c) Subscribed and fully paid up</b>						
Equity shares of Rs. 10 each	49,600	49,600.00	496,000	49,600.00	496,000	49,600.00
0.5% Non convertible Non cumulative Preference shares of Rs 10 each	722,500.00	722,500.00	7,225,000	722,500.00	-	-
	772,100.00	772,100.00	7,721,000.00	772,100.00	496,000.00	49,600.00
<b>Calls Unpaid</b>						
Calls Unpaid - Others	-	-	-	-	-	-
Value of Shares, paid Up	772100.00	772100.00	7721000.00	772100.00	496000.00	49600.00

**(d) Reconciliation of the Number of Shares and Amount Outstanding at the Beginning and at the End of the Reporting Period**

Particulars	Opening Balance	Fresh Issue	Other Changes	Closing Balance
<b>Equity Shares</b>				
Year ended 31 March, 2018				
- Number of shares	496,000.00	-	-	496,000.00
- Amount (In Hundred)	49,600.00	-	-	49,600.00
Year ended 31 March, 2017				
- Number of shares	496,000.00	-	-	496,000.00
- Amount (In Hundred)	49,600.00	-	-	49,600.00
<b>Preference Shares</b>				
Year ended 31 March, 2018				
- Number of shares	7,225,000.00	-	-	7,225,000.00
- Amount	722,500.00	-	-	722,500.00
Year ended 31 March, 2017				
- Number of shares	7,225,000.00	-	-	7,225,000.00
- Amount	722,500.00	-	-	722,500.00

**(e) Terms/rights attached to Equity Shares**

The company has only one class of equity share having a par value of Rs.10 per share. Each holder of share is entitled to one vote per share and all the equity shareholders has the right to attend every general meeting of the company. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the paid up value of number of equity shares held by the shareholders.

**(f) Details of shareholders holding more than 5% shares in the company as on 31 March 2018**

Equity Shares	No. of Shares	Paid Up Value	% Holding of paid up share capital
<b>Preference Shares</b>	No. of Shares	Paid Up Value	% Holding of paid up share capital
Sukh Shanti Minerals Private Limited	2,450,000.00	10.00	33.91
Dwinger Agents Private Limited	750,000.00	10.00	10.38
Kd Stock Broking Private Limited	2,125,000.00	10.00	29.41
Verbena Developers Private Limited	1,900,000.00	10.00	26.30
	7,225,000.00		100.00



For SUNRISE DISTILLERIES LTD.

*Sampat Bordia*

Director

For SUNRISE DISTILLERIES LTD.

*[Signature]*

Director



**SUNRISE DISTILLERIES LIMITED**  
Notes forming part of the Financial Statements

**Note 6 Reserves and Surplus**

Particulars	(Rs. in Hundred)		
	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
	Amount	Amount	Amount
Deficit in Statement of Profit and Loss			
Opening Balance	693,650.09	-46,067.53	-46,067.03
Add: Profit/Loss for the year	212.77	226.13	19.50
Provision In Diminution in Value of Investments	-	16,991.49	-
Securities Premium Reserve	-	722,500.00	-
<b>Closing Balance</b>	<b>693,862.86</b>	<b>693,650.09</b>	<b>(46,067.53)</b>

**Note 7 Long-Term Provisions**

Particulars	(Rs. in Hundred)		
	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
	Amount	Amount	Amount
Provision for Diminution in value of investments			16,991.49
<b>Total</b>	-	-	<b>16,991.49</b>

**Note 8 Short Term Borrowings**

Particulars	(Rs. in Hundred)		
	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
	Amount	Amount	Amount
Sukh Shanti Minerals P Ltd			365,000.00
Verbena Developers P Ltd			185,000.00
<b>Total</b>	-	-	<b>550,000.00</b>

**Note 9 Other Current Liabilities**

Particulars	(Rs in Hundred)		
	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
	Amount	Amount	Amount
Others Payables			
Auditors Remuneration Payable	458.00	458.00	229.00
Office Rent Payable	0.00	600.00	-
TDS Payable	-	70.00	-
Beetal Financial & Computer Services (P) Ltd.	-	57.50	-
DBS Publicity Pvt Ltd	39.15	-	-
Team.CLV	-	70.00	-
<b>Total</b>	<b>497.15</b>	<b>1,255.50</b>	<b>229.00</b>

For SUNRISE DISTILLERIES LTD.

*Sampat Barcha*

Director

For SUNRISE DISTILLERIES LTD.

*[Signature]*

Director

*[Signature]*



**SUNRISE DISTILLERIES LIMITED**  
Notes forming part of the Financial Statements

**Note 10 Revenue From Operation**

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Amount	Amount
Sales	98,369.60	39,694.00
<b>Total</b>	<b>98,369.60</b>	<b>39,694.00</b>

**Note 11 Other Income**

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Amount	Amount
Other Non-Operating Income		
Fees Received	6,450.00	-
Commission Received	-	8,096.00
Beetal Financial & Computer Services P Ltd	57.50	-
Profit on Investment	-	2610.00
<b>Total</b>	<b>6,507.50</b>	<b>10,706.00</b>

**Note 12 Purchase**

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Amount	Amount
Purchase	17,937.50	994,960.60
<b>Total</b>	<b>17,937.50</b>	<b>994,960.60</b>

**Note 13 Change in Inventory**

Particulars	(Rs in Hundred)	
	As at 31 March, 2018	As at 31 March, 2017
	Amount	Amount
Opening Stock	955,266.60	-
Less: Closing Stock	874,834.50	955,266.60
<b>Total</b>	<b>80,432.10</b>	<b>-955,266.60</b>

**Note 14 Other Expenses**

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Amount	Amount
Fee & Subscription	667.95	-
Payment to Auditors	229.00	229.00
Advertisement Expense	249.15	458.93
Postage Charges	8.70	297.15
Filing Fees	-	438.63
Salary	1,800.00	-
Bank Charges	35.46	23.24
Professional Charges	468.80	1,062.13
Listing Fee	402.50	458.10
Office Rent	600.00	600.00
Other Expenses	278.00	3,677.36
Balance W/off	0.80	-
Office Expenses	141.60	-
Deferred Revenue Expenditure Written off	1,339.00	1,339.00
<b>Total</b>	<b>6,220.96</b>	<b>8,583.54</b>

For SUNRISE DISTILLERIES LTD.

*Sampat Bhardwaj*

Director

For SUNRISE DISTILLERIES LTD.

*[Signature]*

Director

*[Signature]*



**Notes to financial statements for the year ended 31st March, 2018**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**Accounting Convention**

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable.

All assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

**Fixed Assets**

Cost of acquisition of Fixed Assets includes Value of inward freight, duties and taxes and incidental expenses related to acquisition. Expenses capitalized include borrowing costs attributable to qualifying assets, if any

**Depreciation & Amortization**

Fixed assets are stated at cost less accumulated depreciation. All assets are provided on Written down Value Method on pro-rata basis at the rates specified in Schedule-XIV of Companies Act, 1956.

**Intangible Assets**

There are no Intangible assets to be amortized over the useful life in accordance with the Accounting Standard AS -26 issued by ICAI.

**Inventories**

Valuation of stock in trade is made at Cost or Net Realizable Value whichever is lower Inventories are valued on FIFO method.

**Recognition of Revenue**

The company recognizes revenue on the sale of products, net of discounts, and revenues are recognized when collectability of the resulting receivables is reasonably assured.

For SUNRISE DISTILLERIES LTD.  
*Sampet Bhardwaj*  
Director

For SUNRISE DISTILLERIES LTD.  
*[Signature]*  
Director



### **Tax on Income.**

Current Income Tax amount is the tax payable on the taxable income for the year determined in accordance with provisions of Income Tax Act

Deferred Tax is recognized on timing differences; being the differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets subject to the consideration of prudence are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future income will be available against which such deferred tax assets can be realized.

### **Impairment of Assets**

At each Balance Sheet date an assessment is made whether there is any indication of impairment of the carrying amount of the Company's assets. The recoverable amount of such assets are estimated, if any, Indication exist impairment loss is recognized wherever the carrying amount of the assets exceeds its recoverable amount.

### **Claims**

Claims are accounted for as Income or charged to expense as and when settled with the parties during the year.

### **Preliminary Expenses**

All Preliminary Expenses incurred on Incorporation of the Company have been fully amortized as per Accounting Standard-26.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank, cash in hand and short-term investments with an original maturity of three months or less

### **Borrowing cost**

Borrowing cost other than those directly attributable to the acquisition of qualifying assets is recognized as an expense in the period in which they are incurred

### **Contingent liabilities & provisions**

#### **Provisions**

A Provisions is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the outflow to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

For SUNRISE DISTILLERIES LTD.

*Sampat Bhardwaj*  
Director

For SUNRISE DISTILLERIES LTD.

*[Signature]*  
Director





**Contingent Liabilities**

A contingent liability is a possible obligation that arises from past event whose Existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future event beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation .A contingent liabilities also arises in extremely rare cases where there is a liabilities that cannot be recognized because it can not be measured reliably. Contingent liabilities, if any, are disclosed by way of notes to the accounts after careful evaluation of facts and legal aspects of the matter involved and are not recognized as an item of expense in the profit and loss account. Contingent gains are not recognized.

**2. Corporation Information**

M/S SUNRISE DISTILLERIES LIMITED (The Company) is a Private Limited Company incorporated under the provisions of Companies Act, 1956.

**3. Cess**

The Company had not made any provision for Cess payable u/s 441A of the Companies Act, 1956. The said provision shall be made as and when the requisite notification is issued by the Central Government in this regard.

**4. Segment reporting**

The Company's primary operation is and is operating in a single segment, and, therefore, the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting" are not applicable.

**5. Related party disclosure**

**(A) Disclosure in respect of Related Parties pursuant to AS 18:**

(a) List of Related Party where control exists:-

(I) Subsidiary Company

(II) Enterprises in which the relatives of key Management personal are able to exercise Significant influence

(b) Other related parties:

(III) Key Management Personal

(IV) Relatives of key Management Personal

**(B) During the year the following transactions were carried out with the aforesaid related parties:**

NIL

For SUNRISE DISTILLERIES LTD.



Sampat Bhardwaj

Director

For SUNRISE DISTILLERIES LTD.



Director

**6. Earnings per share – basic & diluted**

Particular	Year Ended March 31, 2018	Year Ended March 31, 2017
Net Profit/(Loss) after Tax (in Rupees)	21,277.00	22,613.00
Weighted Average number of Equity Shares Outstanding during the period at the Beginning & End of the year (in Nos.)	7,72,100	7,72,100
Face Value	10	10
Earning per Equity Share (Basic and Diluted)	<b>0.03</b>	<b>0.03</b>

**7. Provisions**

Provisions are recognized for Income Tax. The Provisions are recognized on the basis of past events and the probable settlement of the present obligations as a result of the past events in accordance with AS-29 issued by the ICAI. The movements in provisions are as under:

Particular	Year Ended March 31, 2018	Year Ended March 31, 2017
a) Opening Balance:	1,68,78,877.00	4,300.00
b) New Provisions (including short provisions of last year)	7,380.00	1,68,78,877.00
c) Provision Utilized	1,68,78,877.00	4,300.00
d) Reversals	-	-
e) Closing Balance	7,380.00	1,68,78,877.00

**8. Break-up of payments made to statutory auditors is disclosed as under:-**

	<b>31.03.2018</b> AMOUNT (RUPEES)	<b>31.03.2017</b> AMOUNT (RUPEES)
Audit Fees	22,900.00	22,900.00
<b>Total</b>	<b>22,900.00</b>	<b>22,900.00</b>

For SUNRISE DISTILLERIES LTD.

*Sampat Bhardwaj*  
Director



For SUNRISE DISTILLERIES LTD.

*[Signature]*  
Director

Director

**9. Contingent Liabilities and Commitments:**

There are no contingent liabilities and other commitments to be disclosed in notes to accounts as per Accounting standard-29

- 10.** In the opinion of the Board, any of the Assets other than non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provision for all known liabilities have been made.
- 11.** There are no employees who are in receipt of remuneration of Rs 6000000 /- or more in the year or Rs.500000 /- or more per month, if employed, for parts of the year.
- 12.** Certain confirmation of the Balances from Sundry Debtors, Loans & advances, Deposits and Sundry Creditors, including advances received from customers are awaited an the account reconciliation of some parties, Where confirmation has been received, are in progress. Adjustment for differences, if any, arising out of such confirmation /reconciliation would be made in accounts on receipt of final agreed balance/Balance.

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Note Nos. 1 to 12 are integral part of the Balance Sheet and the Statement of Profit and Loss

As per our Report attached to the financial statement of even date

**FOR DEVI DAYAL & ASSOCIATES**  
CHARTERED ACCOUNTANTS



**(Devi Dayal Gupta)**  
Partner



**Membership No. : 082663**  
**Firm No. 003910N**

**Place: Delhi**  
**Date: 30-05-2018**

**For and on behalf of the Board of**  
**M/S SUNRISE DISTILLERIES LIMITED**



**(Director)**  
**(SAMPAT BARDIA)**  
DIN - 0015719



**(Director)**  
**(KAMAL JAIN DUGAR)**  
DIN - 06825945



## DEVI DAYAL & ASSOCIATES

Chartered Accountants

D-168, LGF, Shanker Road, New Rajinder Nagar, New Delhi-110060  
Ph. 28744658, 28741182, email: [caguptadevi@gmail.com](mailto:caguptadevi@gmail.com)

### INDEPENDENT AUDITOR'S REPORT

To  
The members of  
M/s SUNRISE DISTILLERIES LIMITED

#### Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of M/s SUNRISE DISTILLERIES LIMITED, regd. at 3/14A, FIRST FLOOR, VIJAY NAGAR , DOUBLE STOREY, DELHI-110009, which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit & Loss , 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 Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these consolidated 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 have conducted our audit in accordance with 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 misstatements.

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 risks of material misstatements of financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

#### *Opinion*

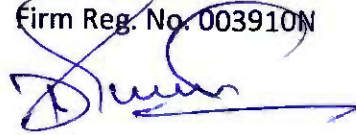
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.





- (a) In case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- (b) In case of the Statement Profit and Loss Account, of the profit, for the year ended on that date.
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date

For DEVI DAYAL & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 003910N



(CA Devi Dayal Gupta)  
Partner  
Membership No. 082663

Place: New Delhi  
Dated: 30.05.2018

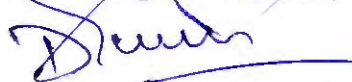
## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annex hereto a statement on the matters specified in paragraph 3 and 4 of the said order.
2. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) in our opinion proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books;
  - (c) the Balance Sheet and Statement of Profit & Loss dealt with by this Report are in arrangement with the books of accounts;
  - (d) In our opinion, the aforesaid consolidated financial statements comply with the 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, 2018, and taken on record by the Board of Directors, none of the director is disqualified as on March 31, 2018, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
  - (f) With respect to the adequacy of the internal financial controls financial over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure-B'.
  - (g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us :
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. the company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses)
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.(or there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company)

For DEVI DAYAL & ASSOCIATES

Chartered Accountants

Firm Reg. No. 003910N



(CA Devi Dayal Gupta)

Partner

Membership No. 082663



Place: New Delhi

Dated: 30.05.2018

**Annexure "A" to the Independent Auditor's Report-31st March, 2018 on the Consolidated Ind AS Financial Statements**

**1. FIXED ASSETS:-**

- (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) These fixed assets have been physically verified by the management at reasonable intervals and found no material discrepancies on such verification.
- (c) The title deeds of immovable property are held in the name of company.

**2. INVENTORIES:-**

- (a) The management had physically verified the inventory at reasonable intervals.
- (b) The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The company is maintaining proper records of inventory and no material discrepancies were found on physical verification.

**3. ACCEPTANCE OF LOAN:-**

According to information and explanation given to us the company has not granted any loans , secured, or unsecured to companies, firms, limited liability partnership or other parties covered in the Register maintained u/s 189 of the Companies Act, 2013.

Accordingly sub clauses (a) (b) & (c) are not applicable to the company

- 4. 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. In our opinion and according to the information and explanations given to us company hasn't accepted any deposits. Therefore directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 and rules framed there under or any other relevant provisions of the Companies Act are not applicable.
- 6. The company is not liable for Maintenance of cost records as prescribed under section 148(1) of the Companies Act, 2013.

**7. STATUTORY DUES:-**

- (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, custom duty, excise duty have generally been regularly deposited with the appropriate authorities.



(b) No Dispute on A/C of deposits of dues of sales-tax/income-tax/wealth-tax/excise duty/cess and other statutory dues is pending with the appropriate authority.

8. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institution or bank.
9. According to the information and explanation given to us, no money is raised by way of initial Public offer or further public offer (including debt instruments) and by way of term loan during the financial year..
10. In our opinion 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. The Provisions of section 197 read with schedule V of companies act, 2013 in relation to managerial remuneration is not applicable on the company.
12. In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standard.
13. According to the information and explanation given to us the company has not made any preferential allotment of equity shares during the year.
14. In our opinion the company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of section 192 of Companies Act, 2013 need not to be complied.
15. According to the information and explanation given to us the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: New Delhi  
Date: 30.05.2018



For DEVI DAYAL & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 003910N

A handwritten signature in blue ink, appearing to be "Devi", written over the printed name.

(CA Devi Dayal Gupta)  
Partner  
Memb. No. 082663

**Annexure "B" to the Independent Auditor's Report-31st March, 2018 on the Consolidated Ind AS Financial Statements**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of M/s. **SUNRISE DISTILLERIES LIMITED** as of **March 31, 2018** in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that





transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018.

Place: New Delhi  
Date: 30.05.2018

For DEVI DAYAL & ASSOCIATES

Chartered Accountants  
Firm Reg. No. 003910N



(CA Devi Dayal Gupta)  
Partner

Membership No. 082663

**SUNRISE DISTILLERIES LIMITED**  
**CIN:L15511DL1985PLC021272**  
**Consolidated Balance Sheet as at 31 March 2018**

(Rs. in Hundred)

	Particulars	Note No.	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
			Amount	Amount	Amount
<b>ASSETS</b>					
1	<b>Non-Current Assets</b>				
a)	Financial Assets				
i)	Investments	2	562,390.47	549,440.00	549,830.00
ii)	Loans and Advances				
			562,390.47	549,440.00	549,830.00
2	<b>Current Assets</b>				
a)	Financial Assets				
i)	Cash and Cash Equivalents	3	-522.48	-42,960.68	5,437.26
ii)	Investments				15,500.00
b)	Inventories		874,834.50	955,266.60	
c)	Other Current Assets	4	42,781.79	5,356.00	
			917,093.81	917,661.92	20,937.26
	<b>TOTAL ASSETS</b>		<b>1,479,484.28</b>	<b>1,467,101.92</b>	<b>570,767.26</b>
<b>EQUITY AND LIABILITIES</b>					
1	<b>Equity</b>				
a)	Share Capital	5	772,100.00	772,100.00	49,600.00
b)	Other Equity (Reserves and Surplus)	6	706,813.33	693,650.09	-46,067.53
			1,478,913.33	1,465,750.09	3,532.47
2	<b>Liabilities</b>				
<b>Non-Current Liabilities</b>					
a)	Financial Liabilities				
i)	Long Term Provisions	7	-	-	16,991.49
ii)	Short-term Provisions		73.80	96.33	14.30
			73.80	96.33	17,005.79
<b>Current Liabilities</b>					
a)	Financial Liabilities				
i)	Short Term Borrowings	8	-	-	550,000.00
ii)	Other Current Liabilities	9	497.15	1,255.50	229.00
			497.15	1,255.50	550,229.00
	<b>TOTAL LIABILITIES</b>		<b>1,479,484.28</b>	<b>1,467,101.92</b>	<b>570,767.26</b>
	Significant Accounting Policies	1			
	Accompanying notes from 1 to 15 are an integral part of				

As per our report of even date attached  
**For Devi Dayal & Associates**  
Chartered Accountants  
F.R.N.: 003916N

CA Devi Dayal Gupta  
Partner  
Membership No: 082663

Place : New Delhi  
Date : 30.05.2018



For and on behalf of the Board of Directors

*Sampat Bardia*

**SAMPAT BARDIA**  
Director  
DIN: 0015719

*Kamal Jain Dugar*

**Kamal Jain Dugar**  
Director  
DIN : 06825945

**SUNRISE DISTILLERIES LIMITED**

CIN:L15511DL1985PLC021272

**Consolidated Statement of Profit and Loss for the period ended 31 March, 2018**

(Rs. in Hundred)

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2018	31 March, 2017
		Amount	Amount
<b>Income</b>			
Revenue From Operations	10	98,369.60	39,694.00
Other Income	11	6,507.50	10,706.00
<b>Total Revenue</b>		<b>104,877.10</b>	<b>50,400.00</b>
<b>Expenses</b>			
Purchase	12	17,937.50	994,960.60
Change in Inventory	13	80,432.10	-955,266.60
Employee Benefit Expense		-	1,800.00
Other Expenses	14	6,220.96	8,583.54
<b>Total Expenses</b>		<b>104,590.56</b>	<b>50,077.54</b>
<b>Profit/ Loss Before Tax</b>		286.54	322.46
V. Share of Profit/(Loss) in Associates (1) Shivani Buildtech Limited		12,950.47	-
<b>Tax Expense</b>			
Current Tax		73.80	96.33
Short & Excess Provision for Last Year		(0.03)	-
<b>Profit/ Loss From Operations</b>		<b>13,163.24</b>	<b>226.13</b>
<b>Other Comprehensive Income</b>		-	-
<b>Earnings Per Share (of Rs 10/- each)</b>			
Basic (Rs)		1.70	0.03
Diluted (Rs)		1.70	0.03
Significant Accounting Policies	1		
Accompanying notes from 1 to 12 are an integral part of the Financial Statements			

As per our report of even date attached

**For Devi Dayal & Associates**

Chartered Accountants

F.R.N.: 003910N



**CA Devi Dayal Gupta**

Partner

Membership No: 082663

Place : New Delhi

Date : 30.05.2018

For and on behalf of the Board of Directors

*Sampat Bardia*

**SAMPAT BARDIA**

Director

DIN: 0015719

**Kamal Jain Dugar**

Director

DIN : 06825945



**SUNRISE DISTILLERIES LIMITED**  
**CASH FLOW STATEMENT FOR THE F.Y. 2017-18**

Particulars	(Rs. In Hundred)	
	2017-18 (Rs.)	2016-17 (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) after tax and extraordinary items	13,163.24	7,39,717.62
Adjustment for:		
Provision for Diminution in the value of Investment	-	-
Provision for Tax	-	-
Profit on Sale of Investment	-	-
<b>Operating Profit Before Working Capital Changes</b>	<b>13,163.24</b>	<b>7,39,717.62</b>
Adjustments for (increase) / decrease in operating assets:		
Inventories		
other Current assets	80,432.10	-9,55,266.60
Adjustments for (increase) / decrease in operating liabilities:		
Trade & Others Payables	-22.53	82.03
Cash generated from operations	56,147.02	-2,20,822.95
Net income tax paid		
<b>Net Cash from Operating Activities</b>	<b>56,147.02</b>	<b>-2,20,822.95</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest on Fixed Deposit		
Decrease in Long Term Provision	-	-
Profit on Sale of Investment		
Purchase/Sale of Investment	-12,950.47	15,890.00
<b>Net Cash used in investing activities</b>	<b>-12,950.47</b>	<b>15,890.00</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Refund of Share Application Money		
Loan Repaid		
Loan raised	-758.35	-5,65,964.99
Unpaid Calls Received		
Proceeds From Share Premium		
Proceeds From issue of Preference shares		7,22,500.00
<b>Net Cash used in financing activities</b>	<b>-758.35</b>	<b>1,56,535.01</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>42,438.20</b>	<b>-48,397.94</b>
Cash and Cash Equivalents at beginning of the year	-42,960.68	5,437.26
Cash and Cash Equivalents at end of the year	-522.48	-42,960.68

As per our report of even date attached

For, Devi Dayal & Associates

Chartered Accountants

FIRM REGN. NO. :- 003910N



(CA Devi Dayal Gupta)

PARTNER

M.NO. :- 082663

PLACE: NEW DELHI

DATED: 30.05.2018



FOR & ON BEHALF OF THE BOARD



(SAMPAT BARDIA)

DIRECTOR

DIN : 0015719



(KAMAL JAIN DUGAR)

DIRECTOR

DIN : 06825945

**SUNRISE DISTILLERIES LIMITED**

**STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDING AS ON 31.03.2018**

**1 Share Capital**

	Particulars	As At 31st March 2018		As At 31st March 2017	
		Number	Rs. (In Hundred)	Number	Rs. (In Hundred)
a)	<b>Equity shares</b>				
	Outstanding at the beginning of the period	496,000	49,600.00	496,000	49,600.00
	Issued during the period	-	-	-	-
	Outstanding at the end of the period	496,000	49,600.00	496,000	49,600.00
b)	<b>Preference Shares</b>				
	Outstanding at the beginning of the period	722,500	722,500.00	722,500	722,500.00
	Issued during the period	-	-	-	-
	Outstanding at the end of the period	722,500	722,500.00	722,500	722,500.00

**2 Other Equity**

	Particulars	As At 31st March 2018	As At 31st March 2017
		Rs. (In Hundred)	Rs. (In Hundred)
	Retained Earnings	706,813.33	693,650.09
	Other Comprehensive Income	-	-
	<b>TOTAL</b>	706,813.33	693,650.09

**For SUNRISE DISTILLERIES LTD.**

*Sampat Bordin*

**Director**

**For SUNRISE DISTILLERIES LTD.**

*[Signature]*

**Director**



**SUNRISE DISTILLERIES LIMITED**  
Notes forming part of the Financial Statements

Note	Particulars
1	<p><b>Significant Accounting Policies</b></p> <p>The accounts are prepared in accordance with the applicable Accounting Standards of the Institute of Chartered Accountants of India and relevant presentation requirements of The Companies Act, 2013</p>
1.1	<p><b>Recognition of Income &amp; Expenditure</b></p> <p>a) Income on account of dividend is recognised on receipt basis and all other incomes are recognised and accounted on accrual basis</p> <p>b) Items of expenditures are recognised on accrual basis.</p>
1.2	<p><b>Basis of Preparation of financial statements</b></p> <p>These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values and the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.</p> <p>Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.</p>
1.3	<p><b>Valuation of Investments</b></p> <p>The stock of shares held, as investments have been valued at cost being purchase price and direct costs.</p>
1.4	<p><b>Classification of Assets and Liabilities into Current/Non-Current</b></p> <p>The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:</p> <ul style="list-style-type: none"> <li>- Expected to be realised or intended to be sold or consumed in normal operating cycle</li> <li>- Held primarily for the purpose of trading</li> <li>- Expected to be realised within twelve months after the reporting period, or</li> <li>- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.</li> </ul> <p>All other assets are classified as non-current.</p> <p>A liability is current when:</p> <ul style="list-style-type: none"> <li>- It is expected to be settled in normal operating cycle</li> <li>- It is held primarily for the purpose of trading</li> <li>- It is due to be settled within twelve months after the reporting period, or</li> <li>- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period</li> </ul> <p>The Company classifies all other liabilities as non-current.</p> <p>Deferred tax assets and liabilities are classified as non-current assets and liabilities.</p> <p>Based on the nature of products and the time between acquisition of assets and their realisation in cash and</p>
1.5	<p><b>Treatment of Contingent Liabilities:</b></p> <p>Contingent Liabilities are not provided for in the accounts and are shown, if any, separately.</p>

For SUNRISE DISTILLERIES LTD.

*Sampat Bandia*  
Director

For SUNRISE DISTILLERIES LTD.

*[Signature]*  
Director



1.6 Provision for income tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Deferred income taxes are recognised for the future tax consequences attributable to timing difference using the tax rates and laws that have been enacted or substantially enacted as of the Balance Sheet date. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. However, deferred tax arising from unabsorbed and carry forward losses and depreciation are recognised only when there is virtual certainty supported by convincing evidence that such assets will be realised.

1.7 Bank Balance is Negative Due to Bank Reconciliation Statement Otherwise as Per Bank, Balance is Positive.

For SUNRISE DISTILLERIES LTD.  
*Sampat Bhardwaj*  
Director

For SUNRISE DISTILLERIES LTD.  
*[Signature]*  
Director



**SUNRISE DISTILLERIES LIMITED**  
Notes forming part of the Financial Statements

**Note 2 Investments**

(Rs in Hundred)

	As at 31st March, 2018		As at 31st March, 2017		As at 01 April, 2016	
	Unquoted	Total	Unquoted	Total	Unquoted	Total
	Amount	Amount	Amount	Amount	Amount	Amount
<b>Other Investments</b>						
159860 Equity Shares of A CLASS MARBLE P LTD of Rs. 50/- each fully paid up	79,930.00	79,930.00	79,930.00	79,930.00	79,930.00	79,930.00
112000 Equity Shares of Shivani Buildtech P Ltd of Rs 337/- each fully paid up	377,440.00	377,440.00	377,440.00	377,440.00	377,440.00	377,440.00
Add:- Post acquisition profits		12,950.47				
Carrying amount of Investment		390,390.47				
43000 Equity Shares of MADONIS VYAPAR P LTD of Rs 100/- each fully paid up	43,000.00	43,000.00	43,000.00	43,000.00	43,000.00	43,000.00
49070 Equity Shares of VERBENA DEVELOPES P LTD of Rs 100/- each fully paid up	49,070.00	49,070.00	49,070.00	49,070.00	49,070.00	49,070.00
3900 (PY 4000) Equity Shares of Carefree	-	-	-	-	390.00	390.00
<b>Total</b>	<b>549,440.00</b>	<b>562,390.47</b>	<b>549,440.00</b>	<b>549,440.00</b>	<b>549,830.00</b>	<b>549,830.00</b>

For SUNRISE DISTILLERIES LTD.

*Sampat Barolia*  
Director

For SUNRISE DISTILLERIES LTD.

*[Signature]*  
Director





**SUNRISE DISTILLERIES LIMITED**  
Notes forming part of the Financial Statements

**Note 3 Cash and Cash Equivalents**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
	Amount	Amount	Amount
Cash on Hand	360.75	1,889.05	5,047.29
Balances with Banks In current accounts	(883.23)	(44,849.73)	389.97
<b>Total</b>	<b>(522.48)</b>	<b>(42,960.68)</b>	<b>5,437.26</b>

**Note 4 Other current Assets**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
	Amount	Amount	Amount
<b>Sundry Debtors</b>			
Modern Advertising	18.99	-	-
Tarini Enterprises Ltd	3,562.50	-	-
Karpo Real Estates Pvt Ltd	34,995.80	-	-
Deferred Revenue expenses	4,017.00	5,356.00	-
TDS 2017-18	187.50	-	-
<b>Total</b>	<b>42,781.79</b>	<b>5,356.00</b>	<b>-</b>

For SUNRISE DISTILLERIES LTD.  
*Sampat Bhardwaj*  
Director

For SUNRISE DISTILLERIES LTD. *[Signature]*  
Director



**SUNRISE DISTILLERIES LIMITED**  
Notes forming part of the Financial Statements

Note 5 Share Capital

(Rs. in Hundred)

Particulars	As at 31 March, 2018		As at 31 March, 2017		As at 01 April, 2016	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
<b>(a) Authorised</b>						
Equity Share Capital of Rs. 10 each	500,000	50,000.00	500,000	50,000.00	500,000	50,000.00
Preference Share Capital of Rs. 10 each	7,300,000	730,000.00	7,300,000	730,000.00	-	-
	7,800,000	780,000	7,800,000	780,000	500,000	50,000
<b>(b) Issued</b>						
Equity shares of Rs. 10 each	496,000	49,600.00	496,000	49,600.00	496,000	49,600.00
0.5% Non convertible Non cumulative Preference shares of Rs 10 each	7,225,000	722,500.00	7,225,000	722,500.00	-	-
	7,721,000	772,100.00	7,721,000.00	772,100.00	496,000.00	49,600.00
<b>(c) Subscribed and fully paid up</b>						
Equity shares of Rs. 10 each	49,600	49,600.00	496,000	49,600.00	496,000	49,600.00
0.5% Non convertible Non cumulative Preference shares of Rs 10 each	722,500.00	722,500.00	7,225,000	722,500.00	-	-
	772,100.00	772,100.00	7,721,000.00	772,100.00	496,000.00	49,600.00
<b>Calls Unpaid</b>						
Calls Unpaid - Others	-	-	-	-	-	-
Value of Shares paid Up	772,100.00	772,100.00	7,721,000.00	772,100.00	4,96,000.00	49,600.00

**(d) Reconciliation of the Number of Shares and Amount Outstanding at the Beginning and at the End of the Reporting Period**

Particulars	Opening Balance	Fresh Issue	Other Changes	Closing Balance
<b>Equity Shares</b>				
Year ended 31 March, 2018				
- Number of shares	496,000.00	-	-	496,000.00
- Amount (In Hundred)	49,600.00	-	-	49,600.00
Year ended 31 March, 2017				
- Number of shares	496,000.00	-	-	496,000.00
- Amount (In Hundred)	49,600.00	-	-	49,600.00
<b>Preference Shares</b>				
Year ended 31 March, 2018				
- Number of shares	7,225,000.00	-	-	7,225,000.00
- Amount	722,500.00	-	-	722,500.00
Year ended 31 March, 2017				
- Number of shares	7,225,000.00	-	-	7,225,000.00
- Amount	722,500.00	-	-	722,500.00

**(e) Terms/rights attached to Equity Shares**

The company has only one class of equity share having a par value of Rs.10 per share. Each holder of share is entitled to one vote per share and all the equity shareholders has the right to attend every general meeting of the company. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the paid up value of number of equity shares held by the shareholders.

**(f) Details of shareholders holding more than 5% shares in the company as on 31 March 2018**

Equity Shares	No. of Shares	Paid Up Value	% Holding of paid up Share capital
<b>Preference Shares</b>	No. of Shares	Paid Up Value	% Holding of paid up Share capital
Sukh Shanti Minerals Private Limited	2,450,000.00	10.00	33.91
Dwinger Agents Private Limited	750,000.00	10.00	10.38
Kd Stock Broking Private Limited	2,125,000.00	10.00	29.41
Verbena Developers Private Limited	1,900,000.00	10.00	26.30
	7,225,000.00		100.00



**SUNRISE DISTILLERIES LIMITED**  
Notes forming part of the Financial Statements

**Note 6 Reserves and Surplus**

Particulars	(Rs. in Hundred)		
	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
	Amount	Amount	Amount
Deficit in Statement of Profit and Loss			
Opening Balance	693,650.09	-46,067.53	-46,087.03
Add: Profit/Loss for the year	13,163.24	226.13	19.50
Provision In Diminution in Value of Investments	-	16,991.49	-
Securities Premium Reserve	-	722,500.00	-
<b>Closing Balance</b>	<b>706,813.33</b>	<b>693,650.09</b>	<b>(46,067.53)</b>

**Note 7 Long-Term Provisions**

Particulars	(Rs. in Hundred)		
	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
	Amount	Amount	Amount
Provision for Diminution in value of investments			16,991.49
<b>Total</b>	-	-	<b>16,991.49</b>

**Note 8 Short Term Borrowings**

Particulars	(Rs. in Hundred)		
	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
	Amount	Amount	Amount
Sukh Shanti Minerals P Ltd			365,000.00
Verbena Developers P Ltd			185,000.00
<b>Total</b>	-	-	<b>550,000.00</b>

**Note 9 Other Current Liabilities**

Particulars	(Rs in Hundred)		
	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
	Amount	Amount	Amount
Others Payables			
Auditors Remuneration Payable	458.00	458.00	229.00
Office Rent Payable	0.00	600.00	-
TDS Payable	-	70.00	-
Beetal Financial & Computer Services (P) Ltd.	-	57.50	-
DBS Publicity Pvt Ltd	39.15	-	-
Team CLV	-	70.00	-
<b>Total</b>	<b>497.15</b>	<b>1,255.50</b>	<b>229.00</b>

For SUNRISE DISTILLERIES LTD.

*Sampat Berrichy*  
Director

For SUNRISE DISTILLERIES LTD.

*[Signature]*  
Director





**SUNRISE DISTILLERIES LIMITED**  
Notes forming part of the Financial Statements

**Note 10 Revenue From Operation**

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Amount	Amount
Sales	98,369.60	39,694.00
<b>Total</b>	<b>98,369.60</b>	<b>39,694.00</b>

**Note 11 Other Income**

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Amount	Amount
Other Non-Operating Income		
Fees Received	6,450.00	-
Commission Received	-	8,096.00
Beetal Financial & Computer Services P Ltd	57.50	-
Profit on Investment	-	2610.00
<b>Total</b>	<b>6,507.50</b>	<b>10,706.00</b>

**Note 12 Purchase**

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Amount	Amount
Purchase	17,937.50	994,960.60
<b>Total</b>	<b>17,937.50</b>	<b>994,960.60</b>

**Note 13 Change in Inventory**

Particulars	(Rs in Hundred)	
	As at 31 March, 2018	As at 31 March, 2017
	Amount	Amount
Opening Stock	955,266.60	-
Less: Closing Stock	874,834.50	955,266.60
<b>Total</b>	<b>80,432.10</b>	<b>-955,266.60</b>

**Note 14 Other Expenses**

Particulars	As at 31 March, 2018	As at 31 March, 2017
	Amount	Amount
Fee & Subscription	667.95	-
Payment to Auditors	229.00	229.00
Advertisement Expense	249.15	458.93
Postage Charges	8.70	297.15
Filing Fees	-	438.63
Salary	1,800.00	-
Bank Charges	35.46	23.24
Professional Charges	468.80	1,062.13
Listing Fee	402.50	458.10
Office Rent	600.00	600.00
Other Expenses	278.00	3,677.36
Balance W/off	0.80	-
Office Expenses	141.60	-
Deferred Revenue Expenditure Written off	1,339.00	1,339.00
<b>Total</b>	<b>6,220.96</b>	<b>8,583.54</b>

For SUNRISE DISTILLERIES LTD.

*Sampat Bardiya*  
Director

For SUNRISE DISTILLERIES LTD.

*[Signature]*  
Director



**Notes to Consolidated Financial Statements for the year ended 31st March, 2018**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**Accounting Convention**

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable.

All assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

**Fixed Assets**

Cost of acquisition of Fixed Assets includes Value of inward freight, duties and taxes and incidental expenses related to acquisition. Expenses capitalized include borrowing costs attributable to qualifying assets, if any

**Depreciation & Amortization**

Fixed assets are stated at cost less accumulated depreciation. All assets are provided on Written down Value Method on pro-rata basis at the rates specified in Schedule-XIV of Companies Act, 1956.

**Intangible Assets**

There are no Intangible assets to be amortized over the useful life in accordance with the Accounting Standard AS -26 issued by ICAI.

**Inventories**

Valuation of stock in trade is made at Cost or Net Realizable Value whichever is lower Inventories are valued on FIFO method.

**Recognition of Revenue**

The company recognizes revenue on the sale of products, net of discounts, and revenues are recognized when collectability of the resulting receivables is reasonably assured.



Sanjay Bhardwaj

### **Tax on Income.**

Current Income Tax amount is the tax payable on the taxable income for the year determined in accordance with provisions of Income Tax Act

Deferred Tax is recognized on timing differences; being the differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets subject to the consideration of prudence are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future income will be available against which such deferred tax assets can be realized.

### **Impairment of Assets**

At each Balance Sheet date an assessment is made whether there is any indication of impairment of the carrying amount of the Company's assets. The recoverable amount of such assets are estimated, if any, Indication exist impairment loss is recognized wherever the carrying amount of the assets exceeds its recoverable amount.

### **Claims**

Claims are accounted for as Income or charged to expense as and when settled with the parties during the year.

### **Preliminary Expenses**

All Preliminary Expenses incurred on Incorporation of the Company have been fully amortized as per Accounting Standard-26.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank, cash in hand and short-term investments with an original maturity of three months or less

### **Borrowing cost**

Borrowing cost other than those directly attributable to the acquisition of qualifying assets is recognized as an expense in the period in which they are incurred

### **Contingent liabilities & provisions**

#### **Provisions**

A Provisions is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the outflow to settle the obligation at the reporting date .These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.



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*Sampat Bandyopadhyay*

*[Handwritten signature]*

### Contingent Liabilities

A contingent liability is a possible obligation that arises from past event whose Existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future event beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation .A contingent liabilities also arises in extremely rare cases where there is a liabilities that cannot be recognized because it can not be measured reliably. Contingent liabilities, if any, are disclosed by way of notes to the accounts after careful evaluation of facts and legal aspects of the matter involved and are not recognized as an item of expense in the profit and loss account. Contingent gains are not recognized.

### 2. Corporation Information

M/S SUNRISE DISTILLERIES LIMITED (The Company) is a Private Limited Company incorporated under the provisions of Companies Act, 1956.

### 3. Cess

The Company had not made any provision for Cess payable u/s 441A of the Companies Act, 1956. The said provision shall be made as and when the requisite notification is issued by the Central Government in this regard.

### 4. Segment reporting

The Company's primary operation is and is operating in a single segment, and, therefore, the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting" are not applicable.

### 5. Related party disclosure

#### (A) Disclosure in respect of Related Parties pursuant to AS 18:

(a) List of Related Party where control exists:-

(I) Subsidiary Company

(II) Enterprises in which the relatives of key Management personal are able to exercise Significant influence

(b) Other related parties:

(III) Key Management Personal

(IV) Relatives of key Management Personal

#### (B) During the year the following transactions were carried out with the aforesaid related parties:

-----NIL-----



*[Handwritten signature]*

*[Handwritten signature]*



**6. Earnings per share – basic & diluted**

Particular	Year Ended March 31, 2018	Year Ended March 31, 2017
Net Profit/(Loss) after Tax (in Rupees)	13,16,324.00	22,613.00
Weighted Average number of Equity Shares Outstanding during the period at the Beginning & End of the year (in Nos.)	7,72,100	7,72,100
Face Value	10	10
Earning per Equity Share (Basic and Diluted)	<b>1.70</b>	<b>0.03</b>

**7. Provisions**

Provisions are recognized for Income Tax. The Provisions are recognized on the basis of past events and the probable settlement of the present obligations as a result of the past events in accordance with AS-29 issued by the ICAI. The movements in provisions are as under:

Particular	Year Ended March 31, 2018	Year Ended March 31, 2017
a) Opening Balance:	1,68,78,877.00	4,300.00
b) New Provisions (including short provisions of last year)	7,380.00	1,68,78,877.00
c) Provision Utilized	1,68,78,877.00	4,300.00
d) Reversals	-	-
e) Closing Balance	7,380.00	1,68,78,877.00

**8. Break-up of payments made to statutory auditors is disclosed as under:-**

	<b>31.03.2018</b> AMOUNT (RUPEES)	<b>31.03.2017</b> AMOUNT (RUPEES)
Audit Fees	22,900.00	22,900.00
<b>Total</b>	<b>22,900.00</b>	<b>22,900.00</b>



*DR*

*DP*

*Sompat Bardiya*

**9. Contingent Liabilities and Commitments:**

There are no contingent liabilities and other commitments to be disclosed in notes to accounts as per Accounting standard-29

- 10.** In the opinion of the Board, any of the Assets other than non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provision for all known liabilities have been made.
- 11.** There are no employees who are in receipt of remuneration of Rs 6000000 /- or more in the year or Rs.500000 /- or more per month, if employed, for parts of the year.
- 12.** Certain confirmation of the Balances from Sundry Debtors, Loans & advances, Deposits and Sundry Creditors, including advances received from customers are awaited an the account reconciliation of some parties, Where confirmation has been received, are in progress. Adjustment for differences, if any, arising out of such confirmation /reconciliation would be made in accounts on receipt of final agreed balance/Balance.

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Note Nos. 1 to 12 are integral part of the Balance Sheet and the Statement of Profit and Loss

As per our Report attached to the financial statement of even date

**FOR DEVI DAYAL & ASSOCIATES**  
CHARTERED ACCOUNTANTS



**(Devi Dayal Gupta)**  
Partner



**Membership No. : 082663**  
**Firm No. 003910N**

**Place: Delhi**  
**Date: 30-05-2018**

**For and on behalf of the Board of**  
**M/S SUNRISE DISTILLERIES LIMITED**



**(Director)**  
**(SAMPATL BHARDIA)**  
DIN - 0015719

**(Director)**  
**(KAMAL JAIN DUGAR)**  
DIN - 06825945

To

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*If undelivered please return to*

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