

# SUNRISE DISTILLERIES LIMITED

CIN : 113511011985PLC021272 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 .....

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

**Sub: Submission of Annual Report along with Notice of AGM for the year ended 31<sup>st</sup> March 2019**

Dear Concern,

This is with reference to Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please find enclosed herewith Annual Report of the Company along with Notice of Annual General Meeting for the financial year ending 31<sup>st</sup> March 2019.

This is for your kind information and record please.

Thanking You,

For and on behalf of  
Sunrise Distilleries Limited



Kamal Jain Duggar  
Managing Director

Enclosed : C.C

Date: 05.09.2019  
Place: New Delhi

## **SUNRISE DISTILLERIES LIMITED**

Regd. Office: - 3/14A 1st, Vijay Nagar, Double Storey, Delhi-110009  
CIN-L15511DL1985PLC021272, Website: - www.sunrisedistilleries.com  
Telefax:- +91-11-27132054,Email: sunrisedistillerieslimited@gmail.com

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### **Notice**

Notice is hereby given that 34<sup>rd</sup> Annual General Meeting of the Members of Sunrise Distilleries Limited will be held on Monday the 30<sup>th</sup> Day of September, 2019 at 11:00 A.M. at 3/14A, 01<sup>st</sup> Floor, Vijay Nagar, Double Storey, Delhi-110009 to transact the following businesses:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt

(a) The audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.

(b) The audited consolidated financial statement of the Company for the financial year ended March 31, 2019 and Auditor report thereon.

#### **Special Business**

2. **Appointment of Mr. Kamal Jain Duggar as Managing Director**

To consider and if thought fit, to pass with or without modification(s) of following resolution as an Special Resolution.

**“Resolved that**, pursuance in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of SEBI (LODR) Regulations, 2015, approval be and is hereby accorded for the appointment of Mr. Kamal Jain Duggar (DIN: 06825945) as Managing Director of the Company, for a period of 5 (five) years with effect from October 1, 2018, on the terms and conditions including remuneration as set out below and as recommended by Remuneration Committee, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Kamal Jain Duggar, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

Broad terms of appointment and remuneration agreed to be paid to Mr. Kamal Jain Duggar are as under:

(a) Salary, Perquisites and Allowances per annum, subject to section 198 of the Companies Act, 2013:

Rs. 25,000/- (Rupees Twenty Five Thousand) per month Consisting of Basic Salary House Rent Allowance/ Rent Free Residential Accommodation, Perquisites and Various other Allowances.

Mr. Kamal Jain Duggar would be paid such remuneration in addition to the above, by way of Commission at the rate of 2% calculated with reference to the Net Profits (Calculated in terms of section 198 of the Companies Act, 2013) as may be determined by the Board of the Company subject to overall ceiling stipulated in section 197 of the Act”.

Other General Terms of Appointment:-

(i) The Managing Director shall perform his respective duties as such with regard to all businesses of the Company and he shall manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.

(ii) The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Companies Act with regard to the duties of a directors.

(iii) The Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

Mr. Kamal Jain Duggar satisfied all the conditions set out in Part-I of Schedule V of the Act, as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He was not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Kamal Jain Duggar under Section 190 of the Act.

**For and on behalf of  
Sunrise Distilleries Limited**

**Sd/-**

**KAMAL JAIN DUGAR**

(Managing Director)

DIN: 06825945

Address: 8, Priya Darshani

Vihar, Part-2 Delhi 110009

Place: New Delhi

Date: 12.08.2019

## NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF.

2. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding FIFTY and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

The Proxy Holder shall prove his identity at the time of attending the Meeting.

3. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. For the convenience of the shareholders, Attendance slip-cum- Entry pass & Proxy Form is annexed to this Report. Shareholders/ Proxy holders/ representatives are requested to affix their signatures on the revenue stamp of Rs. 1/- only at the space provided therein and surrender the Attendance slip- cum-Entry pass at the venue.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

7. **BOOK CLOSURE**

The Company has notified closure of Register of Members and Share Transfer Books from **Tuesday, September 24<sup>th</sup>, 2019 to Monday, September 30<sup>th</sup>, 2019** (both days inclusive) for the purpose of Annual General Meeting.

8. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company/M/s Beetal Financial & Computer Services Private Limited.

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ M/s Beetal Financial & Computer Services Private Limited.
10. As per the provisions of Section 72 of the Companies Act, 2013, members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be obtained from the Company's RTA.
11. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to M/s Beetal Financial & Computer Services Pvt Ltd for consolidation into a single folio.
12. Non-Resident Indian Members are requested to inform M/s Beetal Financial & Computer Services Pvt Ltd, immediately of:
  - (a) Change in their residential status on return to India for permanent settlement.
  - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin-code number, if not furnished earlier.
13. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
14. Members are requested to bring their Client ID and DP ID or Folio Numbers, as may be applicable, for easy identification of attendance at the meeting.
15. Members desirous of getting any information about the accounts and operations of the Company are requested to submit their queries addressed to the Compliance Officer at least 7 days in advance of the meeting so that the information called for can be made available at the meeting.
16. Voting rights shall be reckoned on the paid-up value of the shares registered in the name(s) of the Shareholders(s) on the cut-off date, i.e. **23<sup>rd</sup> September 2019** and the person who is not a member as on the cutoff date should treat this notice as information purpose only.
17. As required by Rule 20(3)(V) and Rule 22(3) of the Companies (Management & Administration) Rules 2014, details of dispatch of AGM Notice to the Shareholders will be published in at least one English language and one vernacular language newspaper circulating in Delhi.

## 18. VOTING OPTIONS

- i. Pursuant to Section 108 of Companies Act, 2013, Companies (Management & Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the shareholders can vote on all the business to be transacted at the general meeting by way of any one of the following methods:
  - a) Remote e-voting i.e. the facility of casting votes by a member using an electronic voting system from a place other than venue of the Annual general meeting.
  - b) Voting at venue of the Annual general meeting through ballot paper.
- ii. The shareholders who have cast their votes through remote e-voting may attend the meeting, however, shall not be eligible to cast their vote again at the venue of the Annual General Meeting.
- iii. In case a shareholder votes through remote e-voting as well as cast his/her vote at the venue of the meeting, then the vote cast through remote e-voting shall only be considered and the voting done at the venue of the meeting shall not be considered by the scrutinizer.
- iv. **The shareholders as on the cut-off date viz. Monday, 23<sup>rd</sup> September, 2019 shall only be eligible to vote on the resolutions mentioned in the notice of Annual general meeting.**
- v. The voting period commence on **Friday 27<sup>th</sup> September, 2019 (09:00 AM) and ends on the close of Sunday, 29<sup>th</sup> September, 2019 (05:00 PM)**. The E-voting module shall also be disabled by CDSL for voting thereafter. For detailed Procedure and manner of E-voting, Please refer the instruction of E-voting Form forming part of this notice.
- vi. The shareholders shall have one vote per equity share held by them. The facility of voting would be provided once for every folio / client id, irrespective of the number of joint holders.
- vii. The Company has appointed Mr. Naubahar Singh, practicing company secretary, as the scrutinizer for conducting the voting process in a fair and transparent manner.
- viii. The scrutinizer will submit his final and consolidated report to the Chairman of the Company after completion of scrutiny of the e-voting and the results of e-voting will be announced at the Registered Office of the Company on Tuesday 01<sup>st</sup> October, 2019. The results of the e-voting will be posted on the website of the Company [www.sunrisedistilleries.com](http://www.sunrisedistilleries.com) as well as on the website of Agency i.e. CDSL immediately after the results declared by the Chairman and any other authorized person by the board and the same shall be communicated to the Stock Exchange where shares of the Company are listed.
- ix. The results of Annual general meeting shall be declared by the Chairman or his authorized representative or anyone Director of the Company after the Annual general meeting within the prescribed time limits.
- x. The results of voting will be sent immediately to Stock Exchange and shall also be displayed at Company's registered office.

- xi. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. **Monday 23<sup>rd</sup> September, 2019** may sent the request at **[sunrisedistillerieslimited@gmail.com](mailto:sunrisedistillerieslimited@gmail.com)**.
- xi. In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under “Help” section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- xii. The route map for the AGM Venue is attached here for the convenience of Shareholders.

#### MAP FOR AGM POINT



## Annexure to the Notice

### The Explanatory Statement as required under Section 102 of the Companies Act, 2013

Item No. 2

TO APPOINT MR. KAMAL JAIN DUGGAR AS MANAGING DIRECTOR OF THE COMPANY FOR THE PERIOD OF FIVE YEARS

Mr. Kamal Jain Duggar was appointed as Managing Director in the AGM held in year 2015 for a period a three years with effect from 30<sup>th</sup> September 2015 pursuant to which his terms was expired on 30<sup>th</sup> September 2018 and subsequently the Board of Directors of the Company, at its meeting held on November 14, 2018 has, subject to the approval of members, to appoint and designate Mr. Kamal Jain Duggar as Managing Director as recommended by the Nomination and Remuneration Committee of the Company for a period of five year with effect from 01<sup>st</sup> October 2018 to 30<sup>th</sup> September 2023 at a terms and conditions as mentioned in the above mentioned resolution.

None of the Directors of the company except Mr. Kamal Jain Duggar, Managing Director of the company is concerned or interested in this item of business.

The resolution as set out in item No. 2 of this notice is accordingly commended for your approval.

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (in pursuance of Regulation 36(3) of the SEBI (LODR) Regulation, 2015)

Name of the Director	Mr. Kamal Jain Duggar
Brief Resume	Mr. Kamal Jain Duggar is a Graduate.
Nature of expertise	Mr. Duggar have vast experience in finance field
Disclosure of relationship between directors inter-se	No interse relationship between directors of the company
Names of listed companies in which director hold directorship and membership of committees of the board	Nil
Shareholding in the Company.	20150

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### ATTENDANCE SLIP

**(Please complete this Attendance Slip and hand it over at the venue of the meeting)**

Full name of the members attending  
\_\_\_\_\_ (In block capitals)

Ledger Folio No./Client ID No. \_\_\_\_\_

No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_

(To be filled in, if the proxy attends instead of the member)

I/We hereby record my/our presence at the 34rd Annual General Meeting of the Company held on Monday, September 30, 2019 at 11.00 A.M. (IST) at 3/14A 1ST Floor Vijay Nagar Double Storey Delhi 110009.

(Member's /Proxy's Signature)

#### **Note:**

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be made available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

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## Form No. MGT-11

### Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	

As my/ our proxy to attend and vote( on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on the \_\_\_ day of \_\_\_ at \_\_\_ a.m. / p.m. at \_\_\_\_\_(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	To consider and adopt:  (a) the standalone audited financial statement of the Company for the financial year ended March 31, 2019, the reports of the Board of Directors and Auditors thereon;  (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2019 and Auditor report thereon.		
2.	Appointment of Kamal Jain Duggar as Managing Director of the Company		

Signed this \_\_\_ day of \_\_\_ 2019

Signature of Shareholder \_\_\_\_\_

Signature of Proxy holder \_\_\_\_\_

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company

## SUNRISE DISTILLERIES LIMITED

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Telefax:- +91-11-27132054,Email: sunrisedistillerieslimited@gmail.com

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### E-VOTING FORM

1. Folio No./DP ID./ Client ID .....
2. Name and Address .....
3. Name of the Joint Holder(s) .....  
If any
4. No. of Shares held .....

EVEN	USER ID	PASSWORD

Important Note: Those Shareholders, who hold shares of the Company as on cutoff date (23<sup>rd</sup> September, 2019) will only be eligible to vote either through e-voting or physically at the AGM venue.

### Instruction

The Instructions for Shareholders voting electronically are as under: -

- i. The voting period begins on **Friday, 27<sup>th</sup> September, 2019** at 9.00 a.m. and ends on **Sunday, 29<sup>th</sup> September, 2019** at 5.00 p.m.

During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date viz. **Monday 23<sup>rd</sup> September, 2019** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii. To initiate the voting process log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- iii. Click on "Shareholders" tab to cast your vote.
- iv. Thereafter enter User ID as under:
  - For CDSL: 16 digits beneficiary ID

For NSDL: 8 Character DP ID followed by 8 Digits Client ID

- Members holding shares in physical form should enter folio number registered with the Company

- v. Next enter the image verification Code as displayed and click on “Login” tab.
- vi. If you are holding shares in dematerialized form and had earlier logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote for any company electronically, then your existing password is to be used.

If you have forgotten the changed password then enter User ID and the image verification code and click on forgot password tab. Enter the details as prompted by the system.

- vii. If you are first time user, then fill up the following details in the appropriate boxes:  
For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or Company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction (iv)</li> </ul>

- viii. After entering these details appropriately, click on “SUBMIT” tab.
- ix. Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach “Password Creation” menu wherein they are required to mandatorily change their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting or resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- x. For members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this notice.
- xi. Now select the relevant Electronic Voting Sequence Number (EVSN) along with "Company Name" on which you choose to vote.
- xii. On the voting page, you will see "Resolution Description" and against the same the option "YES/NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" implies that you assent to the resolution and option "NO" implies that you dissent to the resolution.
- xiii. Click on the "Resolutions File Link" if you wish to view the entire resolutions.
- xiv. After selecting the resolution you have decided to vote on, click the "SUBMIT" tab. A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- xvii. Additional instructions for non-individual shareholders and custodians
  - a. Non-individual shareholders (i.e. other than individuals, HUF, NRI etc.) and custodians voting for the first time are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates. Corporate and custodians already registered with CDSL should use their existing login details.
  - b. After registering online, scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - c. The admin login details will be sent by CDSL. After receiving these details, create a compliance user. The compliance user would be able to link the account(s) for which they wish to vote on.
  - d. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - e. A scanned copy of the Board Resolution and Power of Attorney which they have issued in favour of the custodian/ authorized person, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xviii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under "Help" section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**34<sup>TH</sup>**

**ANNUAL REPORT**

**OF**

**SUNRISE DISTILLERIES LIMITED**

**FOR THE**

**FINANCIAL YEAR**

**(2018-19 )**

**-: 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

## Table of Contents

Sl. No	Particulars
1	Director's Report
2	Annual Return Extracts in MGT 9
3	Statement of Subsidiary/ Associates
4	MR-3 Secretarial Audit Report
5	Management Discussion & Analysis Report
6	Declaration By The Managing Director Under Regulation 34 of Securities And Exchange Board Of India(Listing Obligations And Disclosure Requirements) Regulations, 2015
7	Statutory Audit Report
8	Financials for the financial year ending 31 <sup>st</sup> March, 2019

**Dear Shareholder(s)**

**Sub:- Dematerialisation of your physical share and PAN updation**

The SEBI has recently amended relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to disallow listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019.

The shareholders, who continue to hold shares of listed companies in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer. However, only the requests for transmission and transposition of securities in physical form will be accepted by the listed companies / their RTAs.

The Company has earlier issued an intimation to all the shareholders regarding the subject and again request to take necessary action as soon as possible to demat the shares, in case you are holding shares in physical mode.

Further, all the shareholders are requested to provide their self attested copy of PAN to RTA at the below mentioned address:

Beetal Financial and Computers Services Pvt Ltd.  
Beetal House, 3rd Floor  
99 Madangir, Behind Local Shopping Centre,  
Near Dada Harsukhdas Mandir,  
New Delhi- 110062  
Phone- 91-11-2996 1281-83  
Fax- 91-11-2996 1284

Thanking you  
With Best Regards  
Sd/-  
Kamal Jain Duggar  
Managing Director

## DIRECTORS REPORT

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

Your Directors have pleasure in presenting their 34<sup>th</sup> Annual Report on the business and operations of the Company with the Audited financial Accounts for the Financial Year ended March 31, 2019.

### 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, 2019 as summarized below:

(IN HUNDRED)

Particulars		
	2018-2019	2017-2018
Total Revenue	185,529.12	104,877.10
Profit/(Loss) Before Interest and Depreciation	86.54	286.54
Finance Charges	Nil	Nil
Gross Profit	86.54	286.54
Provision for Depreciation	Nil	Nil
Net Profit/(Loss) Before Tax	86.54	286.54
Provision for Tax	22.48	73.77
Net Profit/(Loss) After Tax	64.06	212.77
Balance of Profit brought forward	NIL	NIL
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.	0.01	0.03

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

During the financial year 2018-19, 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. 1,85,52,912/- (Previous year of Rs. 1,04,87,710/-). The Profit before Tax, for the financial year 2018-19 under review is Rs. 8,654/- as against Rs. 28,654/- as on 31<sup>st</sup> March, 2018. Whereas The Profit stand after Tax, for the financial year 2018-19 under review stand of Rs. 14,85,237/- as against Rs. 13,16,324/- as on 31<sup>st</sup> March, 2018. 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.

<b>Particulars</b>	<b>F.Y 2018-19</b>	<b>F.Y 2017-18</b>
Revenue	18552912	10487710
Profit Before Tax	8654	28654
Profit After Tax	1485237	1316324

**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 2018-19 under review.

**4. RESERVES**

The Company has not transferred any amount to reserves during the financial year 2018-19.

**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 (Shares 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 Four 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 four Committees. The Directors have made necessary disclosures regarding the Committee positions on the Board of other Public Companies as on March 31, 2019.

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 2018-19:

Name of Director	Category	Shareholding in Company (No. of Shares)	No. of Board Meetings during the year 2018-19		Whether Attended the Last AGM	Number of Directorships in other public companies
			Held	Attended		
Kamal Jain Dugar	Managing Director	20,150	4	4	Yes	2
Sampat Bardia	Director	0	4	4	Yes	Nil
Sukhlal Bardia	Director	0	4	4	Yes	Nil

The dates on which these meeting were held are 30<sup>th</sup> May 2018, 14<sup>th</sup> August 2018, 14<sup>th</sup> November 2018 and 14<sup>th</sup> February 2019. 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, 2013 and 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 (GAAP).
- 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 Mrs. 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 2018-19, is shown below:

**Date of the Meeting held:** 30/05/2018, 14/08/2018, 14/11/2018 and 14/02/2019.

S.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 Mrs. 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 2018-19, is shown below:

<b>Sr. No.</b>	<b>Name of Member</b>	<b>Category</b>
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 2018-19, The Nomination and Remuneration Committee of Directors met 1 (One) time on 14<sup>th</sup> November, 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 Mrs. 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 2018-19, 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 been pending.

During the financial year 2018-19, the Stakeholder' Relationship committee of directors met two times, the dates of the meeting were 30<sup>th</sup> May 2018 and 14<sup>th</sup> November, 2018.

## 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 2018-19 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-manual 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: Nil**

### 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, 2018, 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. Non-payment 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.

**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 Auditors 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**

Require Details of the 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 company as there is no such employee in the company falling under the criteria laid down.

**19. 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.

**20. RISK MANAGEMENT POLICY**

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

**21. 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.

**22. 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 is 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.

**23. 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.

**24. 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.

**25. 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.

**26. DEPOSITS**

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

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

In the terms of section 186 of Companies Act 2013, a company can advance loans to other companies or invest in the securities of other companies upto 60 percent of

paid up share capital and free reserves and 100 percent of free reserves, whichever is more.

The Company has given loan Rs. 132,910.63/- during the financial year 2018-19. The Company has not made investment during the financial year 2018-19.

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

The Company has not entered into any transaction with the related party during the financial year 2018-19 as referred in sub-section (1) of section 188 of the Companies Act, 2013.

**29. MANAGEMENT DISCUSSIONS AND ANALYSIS**

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31<sup>st</sup> March, 2019 is annexed for the reference of the stakeholders.

**30. 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.

**31. 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 2018-19.

**(B) Technology absorption:**

The Company has not imported any technology during the year 2018-19.

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

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

**32. 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 2018-19.

**33. 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.

**34. DIRECTORS’ RESPONSIBILITY STATEMENT**

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors after due inquiry confirms 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.

**35. 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.

**36. 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 2018-2019 to MCX where the Company’s Shares are listed.

**37. 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.

**38. 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.

**39. 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

**40. 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: 12/08/2019

**ANNEXURE INDEX**

<b>ANNEXURE No.</b>	<b>CONTENT</b>
I	Annual Return Extracts in MGT 9
II	Statement of Associate AOC-1
III	MR-3 Secretarial Audit Report

**Annexure-I to Directors Report for the Year ended 31<sup>st</sup>March 2019**

**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2019

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: BEETAL HOUSE, 3 <sup>RD</sup> FLOOR 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
1	Shivani Buildtech Limited	U70101DL2005PLC138144	Associate	50	2(87)(ii)

## 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 01 <sup>st</sup> April, 2018)				No. of Shares held at the end of the year (as on 31 <sup>st</sup> March, 2019)				% 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%	23100	20150	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%	23100	20150	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%	23100	20150	43,250	8.72%	0
<b>B. Public Shareholding</b>	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%	23100	472900	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 2018-19	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		Shareholding at the beginning of the year	Cumulative Shareholding during the year
----	--	---	---

<b>1.</b>	<b>Kamal Jain Dugar</b>	<b>No. of shares</b>	<b>% of total shares of the company</b>	<b>No. of shares</b>	<b>% of total shares of the company</b>
	<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%
	<b>At the end of the year</b>	20,150	4.06%	-	-

**V) INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

<b>INDEBTEDNESS</b>	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>	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>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>	-	-	-	-
<b>* Addition</b>	-	-	-	-
<b>* Reduction</b>	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>	-	-	-	-
<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
	<b>Managing Director</b>	<b>Kamal Jain Dugar (Managing Director)</b>	
1	<b>Gross salary</b>	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	<b>Stock Option</b>	Nil	Nil
3	<b>Sweat Equity</b>	Nil	Nil
4	<b>Commission</b> - as % of profit - others specify	Nil	Nil
5	<b>Others, please specify</b>	Nil	Nil
	<b>Total (A)</b>	Nil	Nil
	<b>Ceiling as per the Act</b>	5% of Profit	

**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of Directors		Total Amount
1	<b>Directors</b>	<b>Sampat Bardia (Independent Director)</b>	<b>Sukhlal Bardia (Independent Director)</b>	
	<b>Fee for attending board committee meetings</b>	Nil	Nil	Nil
	<b>Commission</b>	Nil	Nil	Nil
	<b>Others, please specify</b>	Nil	Nil	Nil
	<b>Total (1)</b>	Nil	Nil	Nil
2	<b>Other Non-Executive Directors</b>			
	<b>Fee for attending board committee meetings</b>	Nil	Nil	Nil
	<b>Commission</b>	Nil	Nil	Nil
	<b>Others, please specify</b>	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

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

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: 12/08/2019

**ANNEXURE II**  
**TO DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2018-19**

**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**

S.No.	Name of Associates or Joint Ventures	Shivani Buildtech Limited
1.	Last Audited Balance Sheet date*	31.03.2019
2.	Date on which the Associate or Joint Venture was associated or acquired	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 balance sheet	41375730
7.	<b>Profit or Loss for the year</b>	
(i)	Considered in consolidation	14,78,831
(ii)	Not Considered in consolidation	14,78,831

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: 12/08/2019

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

**[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 2019** 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, 2019 according to the provisions of:

- (i) The Companies Act, 2013 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 :-
- (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, 2018.

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 2019

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 2019

## 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 2018-19 is Rs. 185,52,912/- in the current year as compared to. Rs. 1,04,87,710/- in the previous year.

The financial highlights are as under: -

	<b>(Rs. in hundred)</b>
Revenue/Sales for the year 2018-19	185,529.12
Provision for taxation	22.48
Profit/(Loss) after tax	14852.37
Paid up equity share capital as on 31 <sup>st</sup> March 2019	4960000

## ❖ **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>, 2019.

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

Sd/-  
Kamal Jain Dugar  
Managing Director

Date:12/08/2019  
Place: New Delhi

PRACTICING COMPANY SECRETARY'S CERTIFICATE THJAT NONE OF THE DIRECTORS ON THE BOARD OF THE COMPANY HAVE BEEN DEBARRED OR DISQUALIFIED FROM BEING APPOINTED OR CONTINUING AS DIRECTOR OF THE COMPANIES BY THE BOARD/MINISTRY OF CORPORATE AFFAIRS OR ANY STATUTORY AUTHORITY.

As required by item 10(i) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, I certify that none of the Directors on the Board of Sunrise Distilleries Limited have been debarred or disqualified from being appointed or continuing as the Director of the company by SEBI/Ministry of Corporate Affairs or any such statutory authority.

For **Naubahar Singh & Co**  
Company Secretaries

Sd/-  
CS Naubahar Singh  
Proprietor  
M No. 18202  
CP No. 16234

Place: New Delhi  
Date: 10<sup>th</sup> August, 2019

## INDEPENDENT AUDITOR'S REPORT

To The Members Of

### **SUNRISE DISTILLERIES LIMITED**

#### **Report on the Standalone Financial Statements**

We have audited the accompanying Standalone financial statements of **SUNRISE DISTILLERIES LIMITED** ("the Company"), which comprising the Balance Sheet as at March 31st, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Opinion**

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31,2019, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 'ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Key Audit Matters (KAM)**

This section of our auditor's report is intended to describe the matters selected from those communicated with *those charged with governance* that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. We have determined that there are no such matters to report.

#### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate

Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charges with Governance for the Financial statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board of directors is responsible for the assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibility for the Audit of Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our

auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Company incorporated in India, we give in the Annexure A, statement on the matters specified in Paragraph 3 and 4 of the Order, to the extent applicable.

1. 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 purpose of our audit.
  - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branch not visited by us.
  - (c) The Balance Sheet, the Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounts) Rules, 2014 and with the returns received from the branch not visited by us.
  - (e) On the basis of the written representations received from the directors of the Company as on March 31st, 2019, and taken on record by the Board of Directors of the Company, none of the Directors of the Company is disqualified as on March 31st, 2019, from being appointed as a director in terms of section 164(2) of the Act.
  - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
  - (h) With respect to the other matters to be included in the Auditors of Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company has no pending litigations to impact its financial position in the standalone financial statements.
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) The Company did not require transferring funds to the Investor Education and Protection Fund.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement of the matters specified in paragraphs 3 and 4 of the order.

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

**(CA Devi Dayal Gupta)**  
**Partner**  
**Membership. No. 082663**

**Place: New Delhi**  
**Date: 30.05.2019**

## **Annexure - A to the Independent Auditor's Report**

(Referred to in paragraph 2 under 'Report on Other Legal & Regulatory Requirements' section of our report to the members of **SUNRISE DISTILLERIES LIMITED** of even date)

- (i) The company does not have any Fixed Assets, accordingly reporting under clause 3(i)(a), 3(1)(b) of the order is not applicable to the company.
- (ii)
  - 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
- (iii) According to the information and explanations 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 under Section 189 of the Companies Act 2013 and hence reporting under clause 3(iii), of the order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and section 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities made by the Company, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the company.
- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activity carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the company.
- (vii) According to the information and explanations given to us and the records of the company examined by us in respect of statutory and other dues whichever is applicable to the company :
  - a. The Company has been regular in depositing with appropriate authorities undisputed statutory dues including Income Tax and any other statutory dues with the appropriate authorities during the year.
  - b. According to the information and explanations given to us there are no outstanding disputed dues.
- (viii) As the company has not taken loan from any financial institution or bank, hence reporting under clause 3(viii) of the order is not applicable to the company.
- (ix) Accordingly to information and explanations given to us, the company did not raise any moneys by way of initial Public offer or further public offer (including debt

instruments) or term loans during the year. Thus reporting under clause 3(ix) of the order is not applicable to the company.

- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no material fraud by the company or no fraud on the company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the reporting under clause 3(xii) of the order are not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us the company is in compliance with Section 177 and Section 188 of Companies Act, 2013 where applicable, for all transactions with the related parties and details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the reporting under Clause 3(xiv) of the order are not applicable to the Company.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013 and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

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

**(CA Devi Dayal Gupta)**  
**Partner**  
**Membership. No. 082663**

**Place: New Delhi**  
**Date: 30.05.2019**

## **Annexure - B to the Independent Auditor's Report (Standalone)**

(Referred to in paragraph 1(f) under 'Report on Other Legal & Regulatory Requirements' section of our report to the members of **SUNRISE DISTILLERIES LIMITED** of even date)

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

1. We have audited the internal financial controls over financial reporting of **SUNRISE DISTILLERIES LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

2. 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 ("ICAI"). 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**

3. 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, and deemed to be prescribed under section 143(10) of the Act, 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 ICAI. 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.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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**

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the

preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

#### **Opinion**

In our opinion to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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.

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

**(CA Devi Dayal Gupta)**  
**Partner**  
**Membership. No. 082663**

**Place: New Delhi**  
**Date: 30.05.2019**

**SUNRISE DISTILLERIES LIMITED**  
**CIN:L15511DL1985PLC021272**  
**Balance Sheet as at 31 March 2019**

(Rs. in Hundred)

	Particulars	Note No.	As at 31 March, 2019	As at 31 March, 2018
			Amount	Amount
	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
a)	Financial Assets			
i)	Investments	2	549,440.00	549,440.00
ii)	Loans and Advances	3	132,910.63	-
			682,350.63	549,440.00
<b>2</b>	<b>Current Assets</b>			
a)	Financial Assets			
i)	Cash and Cash Equivalents	4	8,309.95	-522.48
ii)	Investments		-	-
b)	Inventories		772,480.30	874,834.50
c)	Other Current Assets	5	2,988.05	42,781.79
			783,778.30	917,093.81
	<b>TOTAL ASSETS</b>		<b>1,466,128.93</b>	<b>1,466,533.81</b>
	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
a)	Share Capital	6	772,100.00	772,100.00
b)	Other Equity (Reserves and Surplus)	7	693,926.92	693,862.86
			1,466,026.92	1,465,962.86
<b>2</b>	<b>Liabilities</b>			
	<b>Non-Current Liabilities</b>			
a)	Financial Liabilities			
i)	Long Term Provisions	8	-	-
ii)	Short-term Provisions		22.48	73.80
			22.48	73.80
	<b>Current Liabilities</b>			
a)	Financial Liabilities			
i)	Short Term Borrowings	9	-	-
ii)	Other Current Liabilities	10	79.53	497.15
			79.53	497.15
	<b>TOTAL LIABILITIES</b>		<b>1,466,128.93</b>	<b>1,466,533.81</b>
	Significant Accounting Policies Accompanying notes from 1 to 15 are an integral part of the Financial Statements	1		

As per our report of even date attached  
**For Devi Dayal & Associates**  
**Chartered Accountants**  
**F.R.N.: 003910N**

For and on behalf of the Board of Directors

**CA Devi Dayal Gupta**  
Partner  
**Membership No: 082663**

**Sampat Bardia**  
Director  
DIN: 0015719

**Kamal Jain Dugar**  
Director  
DIN : 06825945

Place : New Delhi  
Date : 30.05.2019

**SUNRISE DISTILLERIES LIMITED**

CIN:L15511DL1985PLC021272

Statement of Profit and Loss for the period ended 31 March, 2019

(Rs. in Hundred)

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2019	31 March, 2018
		Amount	Amount
<b>Income</b>			
Revenue From Operations	11	179,000.00	98,369.60
Other Income	12	6,529.12	6,507.50
<b>Total Revenue</b>		<b>185,529.12</b>	<b>104,877.10</b>
<b>Expenses</b>			
Purchase	13	76,645.80	17,937.50
Change in Inventory	14	102,354.20	80,432.10
Employee Benefit Expense		-	-
Other Expenses	15	6,442.59	6,220.96
<b>Total Expenses</b>		<b>185,442.59</b>	<b>104,590.56</b>
<b>Profit/ Loss Before Tax</b>		86.54	286.54
<b>Tax Expense</b>			
Current Tax		22.48	73.80
Short & Excess Provision for Last Year		0.00	(0.03)
<b>Profit/ Loss From Operations</b>		<b>64.06</b>	<b>212.77</b>
<b>Other Comprehensive Income</b>		-	-
<b>Earnings Per Share (of Rs 10/- each)</b>			
Basic (Rs)		0.01	0.03
Diluted (Rs)		0.01	0.03
Significant Accounting Policies	1		
Accompanying notes from 1 to 15 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 : 30.05.2019

For and on behalf of the Board of Directors

**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 31.03.2019**

**1 Share Capital**

	Particulars	As At 31st March 2019		As At 31st March 2018	
		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 2019	As At 31st March 2018
		Rs. (In Hundred)	Rs. (In Hundred)
	Retained Earnings	693,926.92	693,862.86
	Other Comprehensive Income	-	-
	<b>TOTAL</b>	<b>693,926.92</b>	<b>693,862.86</b>

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

Note	Particulars
<b>1</b>	<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> <p><b>1.1 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> <p><b>1.2 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</p> <p><b>1.3 Valuation of Investments</b></p> <p>The stock of shares held, as investments have been valued at cost being purchase price and direct</p> <p><b>1.4 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 cash equivalent, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classifications of assets and liabilities.</p>

**1.5 Treatment of Contingent Liabilities:**

Contingent Liabilities are not provided for in the accounts and are shown, if any, separately.

**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.

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

**Note 2 Investments**

(Rs in Hundred)

	As at 31st March, 2019		As at 31st March, 2018	
	Unquoted	Total	Unquoted	Total
	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
112000 Equity Shares of Shivani Buildtech P Ltd	377440	377440	377440	377440
43000 Equity Shares of MADONIS VYAPAR P LTD of Rs 100/- each fully paid up	43000	43000	43000	43000
49070 Equity Shares of VERBENA DEVELPORES P LTD of Rs 100/- each fully paid up	49070	49070	49070	49070
3900 (PY 4000) Equity Shares of Carefree Merchants of Rs. 10/- each fully paid-up	-	-	-	-
<b>Total</b>	<b>549,440.00</b>	<b>549,440.00</b>	<b>549,440.00</b>	<b>549,440.00</b>

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

**Note 3 Loans & Advances**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
Annexure Attached	132,910.63	-
<b>Total</b>	<b>132,910.63</b>	<b>-</b>

**Note 4 Cash and Cash Equivalents**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
Cash on Hand	7,248.97	360.75
Balances with Banks In current accounts	1,060.98	(883.23)
<b>Total</b>	<b>8,309.95</b>	<b>(522.48)</b>

**Note 5 Other current Assets**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
<b>Sundry Debtors</b>		
Deferred Revenue expenses	2,678.00	4,017.00
Karpo Real Estates Pvt Ltd	-	34,995.80
Metropolitan Stock Exchange	16.50	-
Modern Advertising	-	18.99
Tarini Enterprises Ltd	-	3,562.50
TDS 2017-18	113.70	187.50
TDS 2018-19	179.85	-
<b>Total</b>	<b>2,988.05</b>	<b>42,781.79</b>

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

**Note 6 Share Capital**

(Rs. in Hundred)

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	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
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
<b>(b) Issued</b>				
Equity shares of Rs. 10 each	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
<b>(c) Subscribed and fully paid up</b>				
Equity shares of Rs. 10 each	49,600	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
<b>Calls Unpaid</b>				
Calls Unpaid - Others	-	-	-	-
Value of Shares paid Up	772100.00	772100.00	7721000.00	772100.00

**(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, 2019				
- Number of shares	496,000.00	-	-	496,000.00
- Amount (In Hundred)	49,600.00	-	-	49,600.00
Year ended 31 March, 2018				
- 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, 2019				
- Number of shares	7,225,000.00	-	-	7,225,000.00
- Amount	722,500.00	-	-	722,500.00
Year ended 31 March, 2018				
- 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 2019**

Equity Shares	No. of Shares	Paid Up Value	% Holding of paid up Share capital
	-		-
Preference Shares	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 7 Reserves and Surplus**

(Rs. in Hundred)

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
Deficit in Statement of Profit and Loss		
Opening Balance	693,862.86	693,650.09
Add: Profit/Loss for the year	64.06	212.77
Provision In Dimunition in Value of Investm	-	0.00
Securities Premium Reserve	-	0.00
<b>Closing Balance</b>	<b>693,926.92</b>	<b>693,862.86</b>

**Note 8 Long-Term Provisions**

(Rs. in Hundred)

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
Provision for Diminution in value of investments		
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 9 Short Term Borrowings**

(Rs. in Hundred)

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 10 Other Current Liabilities**

(Rs in Hundred)

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
Others Payables		
Auditors Remuneration Payable	7.00	458.00
DBS Publicity Pvt Ltd	56.03	39.15
TDS Payable	16.50	-
<b>Total</b>	<b>79.53</b>	<b>497.15</b>

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

**Note 11 Revenue From Operation**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
Sales	179,000.00	98,369.60
<b>Total</b>	<b>179,000.00</b>	<b>98,369.60</b>

**Note 12 Other Income**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
Other Non-Operating Income		
Interest Received	4,919.12	
Fees Received	-	6,450.00
Commission Received	1,610.00	
Beetal Financial & Computer Services P Ltd	-	57.50
<b>Total</b>	<b>6,529.12</b>	<b>6,507.50</b>

**Note 13 Purchase**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
Purchase	76,645.80	17,937.50
<b>Total</b>	<b>76,645.80</b>	<b>17,937.50</b>

**Note 14 Change in Inventory**

Particulars	(Rs in Hundred)	
	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
Opening Stock	874,834.50	955,266.60
Less: Closing Stock	772,480.30	874,834.50
<b>Total</b>	<b>102,354.20</b>	<b>80,432.10</b>

**Note 15 Other Expenses**

Particulars	(Rs in Hundred)	
	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
Advertisement Expense	361.29	249.15
Balance W/off	-	0.80
Bank Charges	16.23	35.46
CDSL	224.20	
Deferred Revenue Expenditure Written off	1,339.00	1,339.00
Fee & Subscription	228.60	667.95
Filing Fees	249.00	-
Listing Fee	649.00	402.50
NSDL	108.32	
Office Expenses	101.20	141.60
Office Rent	600.00	600.00
Other Expenses	222.12	278.00
Payment to Auditors	236.00	229.00
Postage Charges	54.63	8.70
Professional Charges	233.00	468.80
Salary	1,800.00	1,800.00
Website Expense	20.00	-
<b>Total</b>	<b>6,442.59</b>	<b>6,220.96</b>

## SUNRISE DISTILLERIES LIMITED

### LOAN & ADVANCES

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
AADINATH PROBUID INDIA PVT LTD	20,057.69	-
CENNET BIOPHARMA PVT LTD	15,732.33	-
CLASSIC IMPEX	18,867.70	-
DEVANAND KHEMKA	25,667.30	-
JAI SHREE STATIONERS PVT LTD	9,037.73	-
KRISHNA DEVI	26,123.46	-
OM VAISHNAV TECHNOCRATES	17,424.42	-
<b>Total</b>	<b>132,910.63</b>	-

**SUNRISE DISTILLERIES LIMITED**  
**CASH FLOW STATEMENT FOR THE F.Y. 2018-19**

Particulars	(Rs. In Hundred)	
	2018-19 (Rs.)	2017-18 (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) after tax and extraordinary items	64.06	212.77
<u>Adjustment for :</u>		
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>64.06</b>	<b>212.77</b>
Adjustments for (increase) / decrease in operating assets:		
Inventories	102,354.20	45,436.30
other Current assets	39,793.74	-2,429.99
Adjustments for (increase) / decrease in operating liabilities:		
Trade & Others Payables	-468.94	-22.53
Cash generated from operations	141,743.06	43,196.55
Net income tax paid		-
<b>Net Cash from Operating Activities</b>	<b>141,743.06</b>	<b>43,196.55</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	-	-
Net Cash used in investing activities	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Refund of Share Application Money	-	-
Loan Repaid	-	-758.35
Loan raised	-132,910.63	-
Unpaid Calls Received	-	-
Proceeds From Share Premium	-	-
Proceeds From issue of Preference shares	-	-
<b>Net Cash used in financing activities</b>	<b>-132,910.63</b>	<b>-758.35</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>8,832.43</b>	<b>42,438.20</b>
<b>Cash and Cash Equivalents at beginning of the year</b>	<b>-522.48</b>	<b>-42,960.68</b>
<b>Cash and Cash Equivalents at end of the year</b>	<b>8,309.95</b>	<b>-522.48</b>

As per our report of even date attached

For, Devi Dayal & Associates

Chartered Accountants

FIRM REGN. NO.:- 003910N

FOR & ON BEHALF OF THE BOARD

(CA Devi Dayal Gupta)  
PARTNER  
M.NO. :- 082663

(SAMPAT BARDIA)  
DIRECTOR  
DIN : 0015719

(KAMAL JAIN DUGAR)  
DIRECTOR  
DIN : 06825945

PLACE: NEW DELHI

DATED: 30.05.2019

## Notes to financial statements for the year ended 31st March, 2019

### 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.

#### 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.

#### **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-----
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**6. Earnings per share - basic & diluted**

Particular	Year Ended March 31, 2019	Year Ended March 31, 2018
Net Profit/(Loss) after Tax (in Rupees)	6,406.00	21,277.00
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>0.01</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, 2019	Year Ended March 31, 2018
a)Opening Balance:	7,380.00	1,68,78,877.00
b)New Provisions(including short provisions of last year)	2,248.00	7,380.00
c)Provision Utilized	7,380.00	1,68,78,877.00
d)Reversals	-	-
e)Closing Balance	2,248.00	7,380.00

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

	31.03.2019 AMOUNT(RUPEES)	31.03.2018 AMOUNT(RUPEES)
Audit Fees	23,600.00	22,900.00
<b>Total</b>	<b>23,600.00</b>	<b>22,900.00</b>

**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 and 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.

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

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

**(Devi Dayal Gupta)**  
Partner

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

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

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

**Place: Delhi**  
**Date: 30-05-2019**

## INDEPENDENT AUDITOR'S REPORT

To The Members Of

### **SUNRISE DISTILLERIES LIMITED**

#### **Report on the Consolidated Financial Statements**

We have audited the accompanying Consolidated financial statements of **SUNRISE DISTILLERIES LIMITED** ("the Company"), which comprising the Balance Sheet as at March 31st, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Opinion**

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31,2019, and its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 'ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Key Audit Matters (KAM)**

This section of our auditor's report is intended to describe the matters selected from those communicated with *those charged with governance* that, in our professional judgment, were of most significance in our audit of the Consolidated financial statements of the current period. We have determined that there are no such matters to report.

#### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate

Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charges with Governance for the Financial statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board of directors is responsible for the assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibility for the Audit of Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could

reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Company incorporated in India, we give in the Annexure A, statement on the matters specified in Paragraph 3 and 4 of the Order, to the extent applicable.

1. 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 purpose of our audit.
  - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branch not visited by us.
  - (c) The Balance Sheet, the Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounts) Rules, 2014 and with the returns received from the branch not visited by us.
  - (e) On the basis of the written representations received from the directors of the Company as on March 31st, 2019, and taken on record by the Board of Directors of the Company, none of the Directors of the Company is disqualified as on March 31st, 2019, from being appointed as a director in terms of section 164(2) of the Act.
  - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
  - (h) With respect to the other matters to be included in the Auditors of Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in

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

- (i) The Company has no pending litigations to impact its financial position in the Consolidated financial statements.
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) The Company did not require transferring funds to the Investor Education and Protection Fund.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement of the matters specified in paragraphs 3 and 4 of the order.

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

**(CA Devi Dayal Gupta)**  
**Partner**  
**Membership. No. 082663**

**Place: New Delhi**  
**Date: 30.05.2019**

## Annexure - A to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal & Regulatory Requirements' section of our report to the members of **SUNRISE DISTILLERIES LIMITED** of even date)

- (i) The company does not have any Fixed Assets, accordingly reporting under clause 3(i)(a), 3(1)(b) of the order is not applicable to the company.
- (ii)
  - 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
- (iii) According to the information and explanations 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 under Section 189 of the Companies Act 2013 and hence reporting under clause 3(iii), of the order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and section 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities made by the Company, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the company.
- (vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activity carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the company.
- (vii) According to the information and explanations given to us and the records of the company examined by us in respect of statutory and other dues whichever is applicable to the company :
  - a. The Company has been regular in depositing with appropriate authorities undisputed statutory dues including Income Tax and any other statutory dues with the appropriate authorities during the year.
  - b. According to the information and explanations given to us there are no outstanding disputed dues.
- (viii) As the company has not taken loan from any financial institution or bank, hence reporting under clause 3(viii) of the order is not applicable to the company.
- (ix) Accordingly to information and explanations given to us, the company did not raise

any moneys by way of initial Public offer or further public offer (including debt instruments) or term loans during the year. Thus reporting under clause 3(ix) of the order is not applicable to the company.

- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no material fraud by the company or no fraud on the company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the reporting under clause 3(xii) of the order are not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us the company is in compliance with Section 177 and Section 188 of Companies Act, 2013 where applicable, for all transactions with the related parties and details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the reporting under Clause 3(xiv) of the order are not applicable to the Company.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013 and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

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

**(CA Devi Dayal Gupta)**  
**Partner**  
**Membership. No. 082663**

**Place: New Delhi**  
**Date: 30.05.2019**

## **Annexure - B to the Independent Auditor's Report (Consolidated)**

(Referred to in paragraph 1(f) under 'Report on Other Legal & Regulatory Requirements' section of our report to the members of **SUNRISE DISTILLERIES LIMITED** of even date)

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

1. We have audited the internal financial controls over financial reporting of **SUNRISE DISTILLERIES LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

2. 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 ("ICAI"). 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**

3. 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, and deemed to be prescribed under section 143(10) of the Act, 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 ICAI. 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.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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**

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the

preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

#### **Opinion**

In our opinion to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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.

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

**(CA Devi Dayal Gupta)**  
**Partner**  
**Membership. No. 082663**

**Place: New Delhi**  
**Date: 30.05.2019**

**SUNRISE DISTILLERIES LIMITED**  
**CIN:L15511DL1985PLC021272**  
**Consolidated Balance Sheet as at 31 March 2019**

(Rs. in Hundred)

	Particulars	Note No.	As at 31 March, 2019	As at 31 March, 2018
			Amount	Amount
	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
a)	Financial Assets			
i)	Investments	2	577,178.78	562,390.47
ii)	Loans and Advances	3	132,910.63	-
			710,089.41	562,390.47
<b>2</b>	<b>Current Assets</b>			
a)	Financial Assets			
i)	Cash and Cash Equivalents	4	8,309.95	-522.48
ii)	Investments		-	-
b)	Inventories		772,480.30	874,834.50
c)	Other Current Assets	5	2,988.05	42,781.79
			783,778.30	917,093.81
	<b>TOTAL ASSETS</b>		<b>1,493,867.71</b>	<b>1,479,484.28</b>
	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
a)	Share Capital	6	772,100.00	772,100.00
b)	Other Equity (Reserves and Surplus)	7	721,665.70	706,813.33
			1,493,765.70	1,478,913.33
<b>2</b>	<b>Liabilities</b>			
	<b>Non-Current Liabilities</b>			
a)	Financial Liabilities			
i)	Long Term Provisions	8	-	-
ii)	Short-term Provisions		22.48	73.80
			22.48	73.80
	<b>Current Liabilities</b>			
a)	Financial Liabilities			
i)	Short Term Borrowings	9	-	-
ii)	Other Current Liabilities	10	79.53	497.15
			79.53	497.15
	<b>TOTAL LIABILITIES</b>		<b>1,493,867.71</b>	<b>1,479,484.28</b>
	Significant Accounting Policies	1		
	Accompanying notes from 1 to 15 are an integral			

As per our report of even date attached

**For Devi Dayal & Associates**

**Chartered Accountants**

**F.R.N.: 003910N**

For and on behalf of the Board of Directors

**CA Devi Dayal Gupta**  
Partner  
**Membership No: 082663**

**SAMPAT BARDIA**  
Director  
DIN: 0015719

**Kamal Jain Dugar**  
Director  
DIN : 06825945

Place : New Delhi  
Date : 30.05.2019

**SUNRISE DISTILLERIES LIMITED**

CIN:L15511DL1985PLC021272

**Consolidated Statement of Profit and Loss for the period ended 31 March, 2019**

**(Rs. in Hundred)**

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2019	31 March, 2018
		Amount	Amount
<b>Income</b>			
Revenue From Operations	11	179,000.00	98,369.60
Other Income	12	6,529.12	6,507.50
<b>Total Revenue</b>		<b>185,529.12</b>	<b>104,877.10</b>
<b>Expenses</b>			
Purchase	13	76,645.80	17,937.50
Change in Inventory	14	102,354.20	80,432.10
Employee Benefit Expense		-	-
Other Expenses	15	6,442.59	6,220.96
<b>Total Expenses</b>		<b>185,442.59</b>	<b>104,590.56</b>
<b>Profit/ Loss Before Tax</b>		86.54	286.54
V. Share of Profit/(Loss) in Associates (1) Shivani Buildtech Limited		14,788.31	12,950.47
<b>Tax Expense</b>			
Current Tax		22.48	73.80
Short & Excess Provision for Last Year		0.00	(0.03)
<b>Profit/ Loss From Operations</b>		<b>14,852.37</b>	<b>13,163.24</b>
<b>Other Comprehensive Income</b>		-	-
<b>Earnings Per Share (of Rs 10/- each)</b>			
Basic (Rs )		1.92	1.70
Diluted (Rs )		1.92	1.70
Significant Accounting Policies	1		
Accompanying notes from 1 to 15 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: 30.05.2019

For and on behalf of the Board of Directors

**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 31.03.2019**

**1 Share Capital**

	Particulars	As At 31st March 2019		As At 31st March 2018	
		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 2019	As At 31st March 2018
		Rs. (In Hundred)	Rs. (In Hundred)
	Retained Earnings	721,665.70	706,813.33
	Other Comprehensive Income	-	-
	<b>TOTAL</b>	<b>721,665.70</b>	<b>706,813.33</b>

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

Note	Particulars
<b>1</b>	<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>
<b>1.1</b>	<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>
<b>1.2</b>	<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</p>
<b>1.3</b>	<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</p>
<b>1.4</b>	<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 cash equivalent, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classifications of assets and liabilities.</p>

**1.5 Treatment of Contingent Liabilities:**

Contingent Liabilities are not provided for in the accounts and are shown, if any, separately.

**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.

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

**Note 2 Investments**

(Rs in Hundred)

	As at 31st March, 2019		As at 31st March, 2018	
	Unquoted	Total	Unquoted	Total
	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
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
Add:- Post acquisition profits		27,738.78		12,950.47
Carrying amount of Investment		405,178.78		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
49070 Equity Shares of VERBENA DEVELOPORES P LTD of Rs 100/- each fully paid up	49,070.00	49,070.00	49,070.00	49,070.00
<b>Total</b>	<b>549,440.00</b>	<b>577,178.78</b>	<b>549,440.00</b>	<b>562,390.47</b>

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

**Note 3 Loans & Advances**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
Annexure Attached	132,910.63	-
<b>Total</b>	<b>132,910.63</b>	<b>-</b>

**Note 4 Cash and Cash Equivalents**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
Cash on Hand	7,248.97	360.75
Balances with Banks		
In current accounts	1,060.98	(883.23)
<b>Total</b>	<b>8,309.95</b>	<b>(522.48)</b>

**Note 5 Other current Assets**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
<b>Sundry Debtors</b>		
Deferred Revenue expenses	2,678.00	4,017.00
Karpo Real Estates Pvt Ltd	-	34,995.80
Metropolitan Stock Exchange	16.50	
Modern Advertising	-	18.99
Tarini Enterprises Ltd	-	3,562.50
TDS 2017-18	113.70	187.50
TDS 2018-19	179.85	-
<b>Total</b>	<b>2,988.05</b>	<b>42,781.79</b>

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

**Note 6 Share Capital**

(Rs. in Hundred)

Particulars	As at 31 March, 2019		As at 31 March, 2018	
	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
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
<b>(b) Issued</b>				
Equity shares of Rs. 10 each	496,000	49,600.00	496,000	49,600.00
0.5% Non convertible Non cumulative Preference shares of Rs 10	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
<b>(c) Subscribed and fully paid up</b>				
Equity shares of Rs. 10 each	49,600	49,600.00	496,000	49,600.00
0.5% Non convertible Non cumulative Preference shares of Rs 10	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
<b>Calls Unpaid</b>				
Calls Unpaid - Others	-	-	-	-
Value of Shares paid Up	772100.00	772100.00	7721000.00	772100.00

**(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, 2019				
- Number of shares	496,000.00	-	-	496,000.00
- Amount (In Hundred)	49,600.00	-	-	49,600.00
Year ended 31 March, 2018				
- 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, 2019				
- Number of shares	7,225,000.00	-	-	7,225,000.00
- Amount	722,500.00	-	-	722,500.00
Year ended 31 March, 2018				
- 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 2019**

Equity Shares	No. of Shares	Paid Up Value	% Holding of paid up Share capital
	-		-
Preference Shares	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 7 Reserves and Surplus**

(Rs. in Hundred)

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
Deficit in Statement of Profit and Loss		
Opening Balance	706,813.33	693,650.09
Add: Profit/Loss for the year	14,852.37	13,163.24
Provision In Diminution in Value of Investment	-	0.00
Securities Premium Reserve	-	0.00
<b>Closing Balance</b>	<b>721,665.70</b>	<b>706,813.33</b>

**Note 8 Long-Term Provisions**

(Rs. in Hundred)

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 9 Short Term Borrowings**

(Rs. in Hundred)

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 10 Other Current Liabilities**

(Rs in Hundred)

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
Others Payables		
Auditors Remuneration Payable	7.00	458.00
TDS Payable	16.50	0.00
DBS Publicity Pvt Ltd	56.03	39.15
<b>Total</b>	<b>79.53</b>	<b>497.15</b>

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

**Note 11 Revenue From Operation**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
Sales	179,000.00	98,369.60
<b>Total</b>	<b>179,000.00</b>	<b>98,369.60</b>

**Note 12 Other Income**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
Other Non-Operating Income		
Interest Received	4,919.12	
Fees Received	-	6,450.00
Commission Received	1,610.00	-
Beetal Financial & Computer Services P Ltd	-	57.50
<b>Total</b>	<b>6,529.12</b>	<b>6,507.50</b>

**Note 13 Purchase**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
Purchase	76,645.80	17,937.50
<b>Total</b>	<b>76,645.80</b>	<b>17,937.50</b>

**Note 14 Change in Inventory**

(Rs in Hundred)

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
Opening Stock	874,834.50	955,266.60
Less: Closing Stock	772,480.30	874,834.50
<b>Total</b>	<b>102,354.20</b>	<b>80,432.10</b>

**Note 15 Other Expenses**

Particulars	As at 31 March, 2019	As at 31 March, 2018
	Amount	Amount
Fee & Subscription	228.60	667.95
Payment to Auditors	236.00	229.00
Advertisement Expense	361.29	249.15
CDSL	224.20	
NSDL	108.32	
Postage Charges	54.63	8.70
Filing Fees	249.00	-
Salary	1,800.00	1,800.00
Bank Charges	16.23	35.46
Professional Charges	233.00	468.80
Listing Fee	649.00	402.50
Office Rent	600.00	600.00
Other Expenses	222.12	278.00
Balance W/off	-	0.80
Office Expenses	101.20	141.60
Website Expense	20.00	-
Deferred Revenue Expenditure Written off	1,339.00	1,339.00
<b>Total</b>	<b>6,442.59</b>	<b>6,220.96</b>

**SUNRISE DISTILLERIES LIMITED**

**LOAN & ADVANCES**

<b>Particulars</b>	<b>As at 31 March, 2019</b>	<b>As at 31 March, 2018</b>
	<b>Amount</b>	<b>Amount</b>
AADINATH PROBUILD INDIA PVT LTD	20,057.69	-
CENNET BIOPHARMA PVT LTD	15,732.33	-
CLASSIC IMPEX	18,867.70	-
DEVANAND KHEMKA	25,667.30	-
JAI SHREE STATIONERS PVT LTD	9,037.73	-
KRISHNA DEVI	26,123.46	-
OM VAISHNAV TECHNOCRATES	17,424.42	-
<b>Total</b>	<b>132,910.63</b>	<b>-</b>

**SUNRISE DISTILLERIES LIMITED**  
**CASH FLOW STATEMENT FOR THE F.Y. 2018-19**

Particulars	(Rs. In Hundred)	
	2018-19 (Rs.)	2017-18 (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) after tax and extraordinary items	14,852.37	13,163.24
Adjustment for :		
Provision for Diminution in the value of Investment	-	-
Share Premium	-	-
Provision for Tax	-	-
Profit on Sale of Investment	-	-
Operating Profit Before Working Capital Changes	<b>14,852.37</b>	<b>13,163.24</b>
Adjustments for (increase) / decrease in operating assets:		
Inventories	102,354.20	80,432.10
other Current assets	39,793.74	-37,425.79
Adjustments for (increase) / decrease in operating liabilities:		
Trade & Others Payables	-468.94	-22.53
Cash generated from operations	156,531.37	56,147.02
Net income tax paid		-
<b>Net Cash from Operating Activities</b>	<b>156,531.37</b>	<b>56,147.02</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest on Fixed Deposit	-	-
Decrease in Long Term Provision	-	-
Profit on Sale of Investment	-14,788.31	-12,950.47
Purchase/Sale of Investment	-	-
Net Cash used in investing activities	<b>-14,788.31</b>	<b>-12,950.47</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Refund of Share Application Money	-	-
Loan Repaid	-	-758.35
Loan raised	-132,910.63	-
Unpaid Calls Received	-	-
Proceeds From Share Premium	-	-
Proceeds From issue of Preference shares	-	-
<b>Net Cash used in financing activities</b>	<b>-132,910.63</b>	<b>-758.35</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>8,832.43</b>	<b>42,438.20</b>
<b>Cash and Cash Equivalents at beginning of the year</b>	<b>-522.48</b>	<b>-42,960.68</b>
<b>Cash and Cash Equivalents at end of the year</b>	<b>8,309.95</b>	<b>-522.48</b>

As per our report of even date attached

For, Devi Dayal & Associates

Chartered Accountants

FIRM REGN. NO.:- 003910N

FOR & ON BEHALF OF THE BOARD

(CA Devi Dayal Gupta)

PARTNER

M.NO. :- 082663

(SAMPAT BARDIA)

DIRECTOR

DIN : 0015719

(KAMAL JAIN DUGAR)

DIRECTOR

DIN : 06825945

PLACE: NEW DELHI

DATED: 30.05.2019

## **Notes to Consolidated Financial Statements for the year ended 31st March, 2019**

### **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.

#### **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 esti-

mated, 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.

#### **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 cannot 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-----
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**6. Earnings per share - basic & diluted**

Particular	Year Ended March 31, 2019	Year Ended March 31, 2018
Net Profit/(Loss) after Tax (in Rupees)	14,85,237.00	13,16,324.00
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>1.92</b>	<b>1.70</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, 2019	Year Ended March 31, 2018
a)Opening Balance:	7,380.00	1,68,78,877.00
b)New Provisions(including short provisions of last year)	2,248.00	7,380.00
c)Provision Utilized	7,380.00	1,68,78,877.00
d)Reversals	-	-
e)Closing Balance	2,248.00	7,380.00

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

	31.03.2019 AMOUNT(RUPEES)	31.03.2018 AMOUNT(RUPEES)
Audit Fees	23,600.00	22,900.00
<b>Total</b>	<b>23,600.00</b>	<b>22,900.00</b>

**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 on 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.

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

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

**(Devi Dayal Gupta)**  
Partner

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

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

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

**Place: Delhi**  
**Date: 30-05-2019**