

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

07th September, 2020

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

Subject: Submission of Annual Report and Notice of the 35th Annual General Meeting w.r.t FY 2019-20

Dear Concern,

Pursuant to Regulation 34 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and with reference to the captioned subject, please find enclosed the Annual Report and Notice of the 35th Annual General Meeting to be held on Wednesday, 30th September, 2020 at 5:00 PM w.r.t. FY 2019-20.

Please take this on record.

Thanking you.

Yours Faithfully,

For Sunrise Distilleries Limited

For SUNRISE DISTILLERISE LTD.

Nitesh Kumar
(Managing Director)



Director

DIN: 08307836

Place: Delhi

35TH

ANNUAL REPORT

OF

SUNRISE DISTILLERIES LIMITED

FOR THE

FINANCIAL YEAR

(2019-20)

-: CORPORATE INFORMATION:-

BOARD OF DIRECTORS AS ON DATE

- | | |
|-----------------------------|-----------------------------------|
| ➤ Mrs. Seema Sharma | Additional Director |
| ➤ Mr. Nitesh Kumar | Managing Director & CFO |
| ➤ Mr. Ishwar Singh Sheokend | Independent Director (Additional) |
| ➤ Mr. Arvind Kumar | Independent Director (Additional) |
| ➤ Ms. Yashica Sinha | Company Secretary |

STATUTORY AUDITORS

- **M/s. Devi Dayal & Associates (Former Auditor for 31st March 2020)**
Chartered Accountants,
D-168, LGF, Shanker Road, New Rajinder, New Delhi -110060
- **M/s. Gopal Sharma & Co. (appointed in casual vacancy through EGM on 25.08.2020)**
Chartered Accountants,
109, 1st Floor, Razdan Mansion, Jalori Gate, Jodhpur-342001

REGISTERED OFFICE

- 3/14A 1st Floor, Vijay Nagar, Double Storey, North Delhi -110009, India
- **Telephone No.:- +91-011-27132054**
- **E-mail: sunrisedistillerieslimited@gmail.com**

LISTED WITH STOCK EXCHANGE

- **Metropolitan Stock Exchange of India Limited**
Vibgyor Tower, 4th 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**

Table of Contents

Sl. No	Particulars
1	Notice of 35 th Annual General Meeting
2	Director's Report
(i)	Annexure A- MR-3 Secretarial Audit Report
(ii)	Annexure B- Annual Return Extracts in MGT 9
(iii)	Annexure C- Remuneration & Nomination Policy
(iv)	Annexure D- Policy for selection of Independence of Directors
(v)	Annexure E- Management Discussion & Analysis Report
(vi)	Annexure F- Managerial Remuneration
(vii)	Annexure G- Declaration By The Managing Director Under Regulation 34 of Securities And Exchange Board Of India(Listing Obligations And Disclosure Requirements) Regulations, 2015
3	Statutory Audit Report
4	Financials for the financial year ending 31 st March, 2020

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

NOTICE OF 35TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 35th Annual General Meeting (“AGM”) of the members of the **Sunrise Distilleries Limited** is scheduled to be held through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) on **Wednesday the 30th day of September, 2020 at 05:00 PM** in accordance with applicable provisions of the Companies Act 2013 read with the MCA General Circular No. 20/2020, 14/2020 and 17/2020 dated 05th May, 2020, 08th April, 2020 and 13th April, 2020, respectively, to transact the following business:

Ordinary Business:

1. To consider and adopt the Audited Standalone Financial Statements for the year ended 31st March 2020 along with the Auditor’s Report and the Board’s Report thereon;
2. To appoint M/s. Gopal Sharma & Company, Chartered Accountants (FRN: 002803C), as the Statutory Auditors of the Company for a period of 5 years i.e. from the conclusion of this AGM till the conclusion of the 40th AGM to be held in FY 2025-26 w.r.t. FY 2024-25 of the Company and to fix their remuneration by passing the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendation of the audit committee and Board of Directors, M/s. Gopal Sharma & Company, Chartered Accountants (FRN: 002803C), be and are hereby appointed as the Statutory Auditors of the Company to hold the office for a period of 5 years i.e. from the conclusion of this the 35th Annual General Meeting till the conclusion of the 40th Annual General Meeting of the Company to be held in FY 2025-26 w.r.t. FY 2024-25 and the Board of Directors be and are hereby authorized to fix remuneration payable to them as may be recommended by the audit committee in consultation with the Auditors.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby authorized to take all necessary steps and to do all such acts, deeds, matters and things which they deem necessary to give effect to this resolution.”

Special Business:

3. **Regularization and appointment of Mr. Arvind Kumar (DIN: 08769566) as an Independent Director:**

To consider and if thought fit, to pass the below resolution with or without modification as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of section 149, 152, 160 & 161 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

Directors) Rules, 2014 along with all modifications and enactments from time to time and on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Arvind Kumar (DIN: 08769566) who was appointed as an Additional Director in the capacity & category of Independent Director w.e.f. 10th July, 2020 and who holds the office upto the date of this Annual General Meeting and from whom the Company has received a notice of his candidature, be and is hereby regularized as a Director and appointed as an Independent Director of the Company with immediate effect for a period of 5 years from 10th July, 2020 to 09th July, 2025 and whose office shall be not be liable to determination by rotation.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby authorized to take all necessary steps and to do all such acts, deeds, matters and things which they deem necessary to give effect to this resolution.”

4. Regularization and appointment of Mr. Ishwar Singh Sheokend (DIN: 08479473) as an Independent Director:

To consider and if thought fit, to pass the below resolution with or without modification as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of section 149, 152, 160 & 161 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 along with all modifications and enactments from time to time and on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Ishwar Singh Sheokend (DIN: 08479473) who was appointed as an Additional Director in the capacity & category of Independent Director w.e.f. 10th July, 2020 and who holds the office upto the date of this Annual General Meeting and from whom the Company has received a notice of his candidature, be and is hereby regularized as a Director and appointed as an Independent Director of the Company with immediate effect for a period of 5 years from 10th July, 2020 to 09th July, 2025 and whose office shall be not be liable to determination by rotation.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby authorized to take all necessary steps and to do all such acts, deeds, matters and things which they deem necessary to give effect to this resolution.”

5. Regularization and appointment of Ms. Seema Sharma (DIN: 08292314) as a Director:

To consider and if thought fit, to pass the below resolution with or without modification as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of section 149, 152, 160 & 161 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 along with all modifications and enactments from time to time and on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Ms. Seema Sharma (DIN: 08292314) who was appointed as an Additional Director w.e.f. 10th July, 2020 by the Board in terms of Section 161(1) of the Companies Act, 2013 and who holds the office upto the date of this Annual General Meeting and from whom the Company has received a notice of her

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

candidature, be and is hereby regularized and appointed as a Director with immediate effect whose office shall be liable to determination by rotation.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby authorized to take all necessary steps and to do all such acts, deeds, matters and things which they deem necessary to give effect to this resolution.”

6. Regularization of appointment of Mr. Nitesh Kumar (DIN: 08307836) as a Director:

To consider and if thought fit, to pass the below resolution with or without modification as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of section 149, 152, 160 & 161 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 along with all modifications and enactments from time to time and on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Nitesh Kumar (DIN: 08307836) who was appointed as an Additional Director w.e.f. 10th July, 2020 by the Board in terms of Section 161(1) of the Companies Act, 2013 and who holds the office upto the date of this Annual General Meeting and from whom the Company has received a notice of his candidature, be and is hereby regularized and appointed as a Director with immediate effect and whose office shall be liable to determination by rotation.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby authorized to take all necessary steps and to do all such acts, deeds, matters and things which they deem necessary to give effect to this resolution.”

7. Ratification of Appointment of Mr. Nitesh Kumar (DIN: 08307836) as a Managing Director:

To consider and if thought fit, to pass the below resolution with or without modification as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of section 196, 197 and 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V and the Companies (Appointment and Remuneration of Directors) Rules, 2014 along with all modifications and enactments from time to time, approval of the Company be and is hereby given to ratify the appointment of Mr. Nitesh Kumar (DIN: 08307836) as a Managing Director, who was appointed by the Board of Directors of the Company w.e.f. 10th July, 2020 on the recommendation of the Nomination & Remuneration Committee for a period of 5 years starting from 10th July, 2020 up to 9th July, 2025 on such terms and conditions and the remuneration as fixed by the Board.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby authorized to take all necessary steps and to do all such acts, deeds, matters and things which they deem necessary to give effect to this resolution.”

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

For **Sunrise Distilleries Limited**

Sd/-

Yashica Sinha

Company Secretary & Compliance Officer

Place: - New Delhi

Date: - 04.09.2020

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

NOTES: -

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and AGM be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. **Book Closure:** The Register of Members and the Share Transfer Register shall remain closed from **Wednesday, 23rd September, 2020 to Wednesday, 30th September, 2020** (both days inclusive).
6. Explanatory Statement pursuant to Section 102 of the Act relating to the special businesses to be transacted at the meeting is annexed hereto.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by CDSL.

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, Notice can also be accessed from the website of the Stock Exchange i.e. Metropolitan Stock Exchange of India Limited at www.msei.in and AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.

10. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, the notice of AGM is being sent only through electronic mode to those Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

In case you have not registered your email id with depository or RTA you may registered your email id in following manner

Physical Holding	Send a signed request to Registrar and Transfer Agents of the Company, Beetal Financial & Computer Services (P) Limited at beetalrta@gmail.com providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN(Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) for registering email address.
Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

INSTRUCTION FOR E-VOTING AND AGM THROUGH VIDEO CONFERENCING

The remote e-voting period begins on Sunday 27th September, 2020 at 09:00 A.M. and ends on Tuesday 29th September, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Cut-off date for the purpose of e-voting is 23rd September, 2020.

- (i) The shareholders need to visit the e-voting website <http://www.evotingindia.com/>.

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

- (ii) Click on “Shareholders” module.
- (iii) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vi) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is mentioned in email.
Dividend Bank Details OR Date of Birth (DOB)	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. <ul style="list-style-type: none">• 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 (iii).

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting on resolutions of any other company for which they are eligible to vote, provided that

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

the company opts for 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.

- (ix) For shareholders holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the **Sunrise Distilleries Limited**.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution on which you have decided to vote, click on "SUBMIT". 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHO WISH TO OBTAIN LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE BUT WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES:

1. For Physical shareholders- Kindly send an email with a scanned request letter duly signed by 1st shareholder, scan copy of front and back of one share certificate, and copy of PAN card to beetalrta@gmail.com
2. For Demat shareholders - Kindly update your email id with your depository participant and send copy of client master to beetalrta@gmail.com

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

INSTRUCTIONS FOR JOINING MEETING THROUGH VC:

- (i) To join the meeting, the shareholders should log on to the e-voting website <http://www.evotingindia.com/> and login as explained above. After logging-in, kindly click on 'live streaming' tab and you will be redirected to 'cisco' website.

In the "Name" field -Enter your name.

In the "last name" field - Enter your folio no. as informed in e-mail

In the "Email ID" field - Enter your email ID

In the "Event password" field - Enter the password

Click join now button.

Event will start and you will be in the AGM through Video conferencing.

You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the webex meet app from the respective play store.

PRE-REQUISITE FOR JOINING OF MEETING THROUGH DESKTOP OR LAPTOP:

1. System requirement:

- ✓ Windows 7, 8 or 10
- ✓ I3
- ✓ Microphone, speaker
- ✓ Internet speed minimum 700 kbps
- ✓ Date and time of computer should be current date and time

PRE-REQUISITE FOR JOINING OF MEETING THROUGH MOBILE:

- ✓ Please download webex application from play store

Sunrise Distilleries Limited

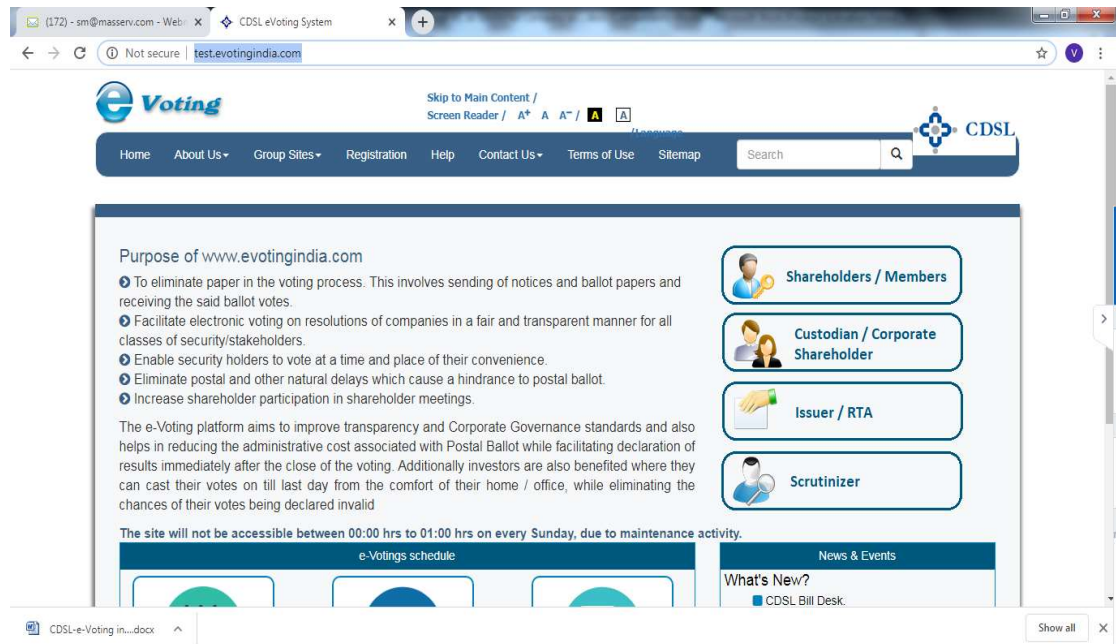
Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

NOTE: IT IS ADVISABLE TO LOGIN BEFOREHAND AT E-VOTING SYSTEM AS EXPLAINED IN E-VOTING INSTRUCTIONS ABOVE, TO BE FAMILIAR WITH THE PROCEDURE, SO THAT YOU DO NOT FACE ANY TROUBLE WHILE LOGGING-INDURING THE AGM.

PROCEDURE FOR E-VOTING AND JOINING OF MEETING THROUGH VC (EXPLAINED USING SCREENSHOTS):

- i. The shareholders should log on to the e-voting website <http://www.evotingindia.com/>.

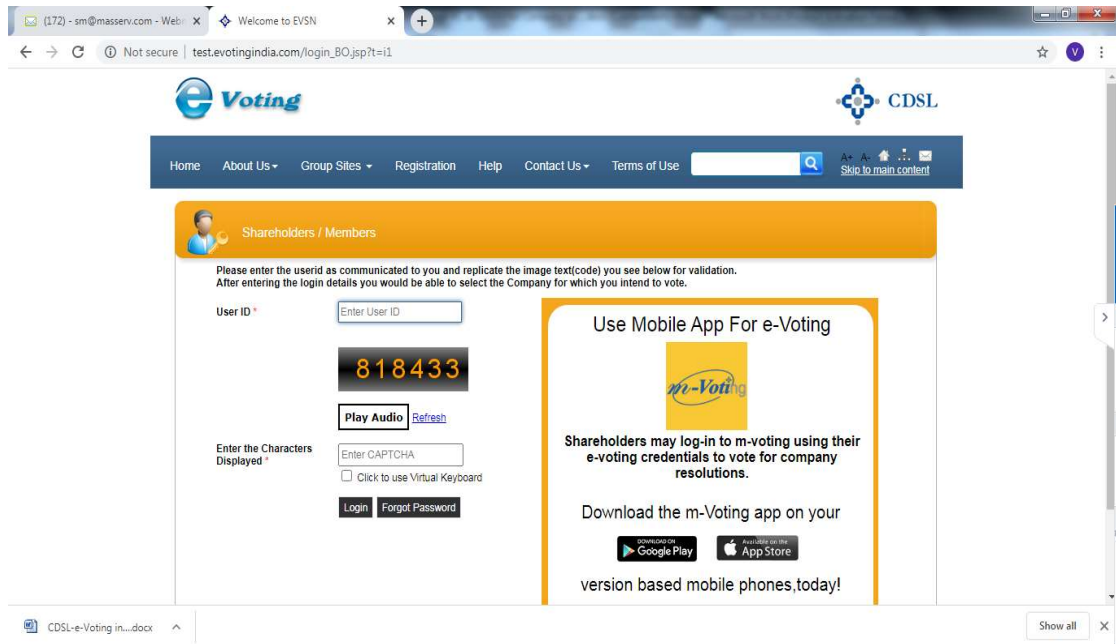
Below screen will be appear.



- ii. Press Shareholders/Members tab, after which the below screen will be appear.

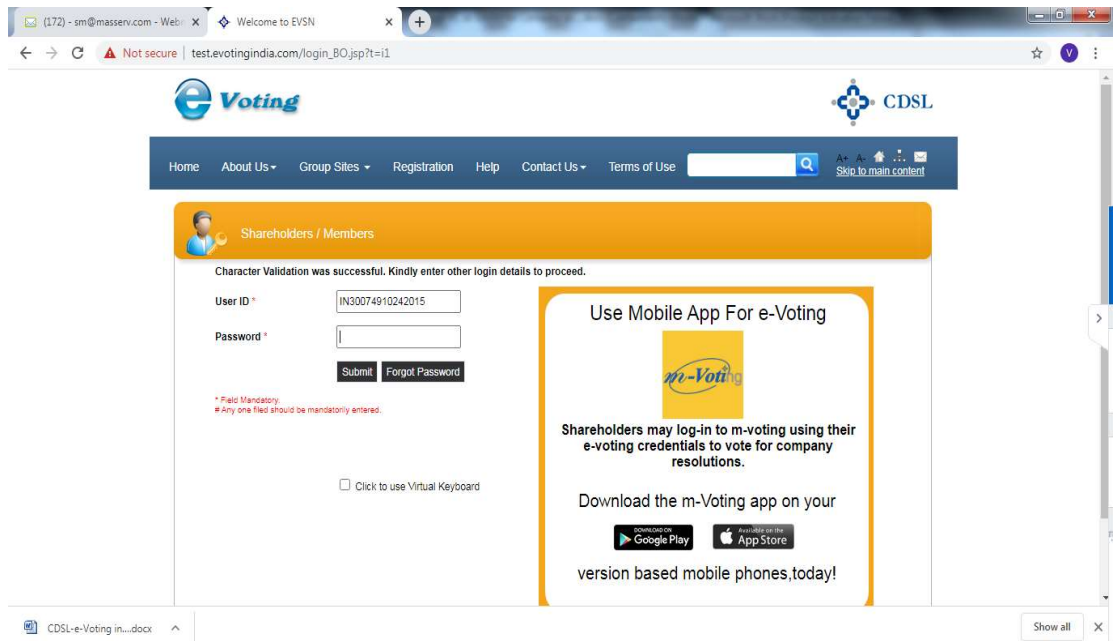
Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427



iii. Enter user id as mentioned in your invite email, or read point number (iii) as given above.

Since you are a registered user, below screen will be appear. Enter your existing CDSL password in password field.



iv. In case you are 1st time user of CDSL e-voting system, then below screen will be appear.

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

Character Validation was successful. Kindly enter other login details to proceed.

User ID *

PAN *

Bank Account Number#

DOB or Date Of Inc.#

* Field Mandatory
Any one field should be mandatorily entered.

Click to use Virtual Keyboard

Use Mobile App For e-Voting

Shareholders may log-in to m-voting using their e-voting credentials to vote for company resolutions.

Download the m-Voting app on your version based mobile phones, today!

Google Play App Store

- v. Enter your PAN and bank detail/DOB or follow instruction as given point number (vi) above or mentioned in invite email; then below screen will be appear.

Welcome JAGRUTI SHANTILAL SHAH (IN30074910242015)

Member Voting Screen

Click an EVSN. A new screen will open, wherein you shall be able to cast your vote(s) into the e-Voting system.

Voting Type	Live Streaming	EVSN	EVSN Type	Company	Start Date End Date
Venue	Click here 10-Jun-2020 10:00	170410003	Postal Ballot	CDSL e-Voting Demo System55	07-Jun-2019 09:00 Hrs 09-Jun-2020 17:00 Hrs

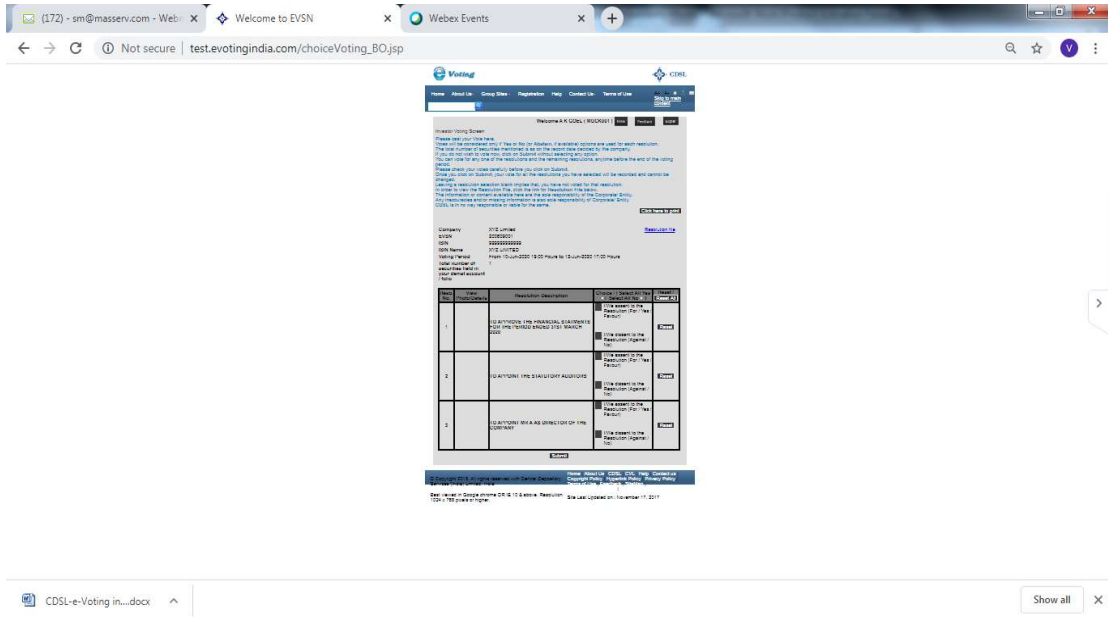
© Copyright 2018. All rights reserved with Central Depository Services (India) Limited, India
Best viewed in Google chrome OR IE: 10 & above. Resolution 1024 x 768 pixels or higher.

Home | About Us | CDSL | CVL | Help | Contact us | Copyright Policy | Hyperlink Policy | Privacy Policy | Terms of Use | Feedback | SiteMap | Helpdesk-1800225533 | Site Last Updated on - November 17, 2017

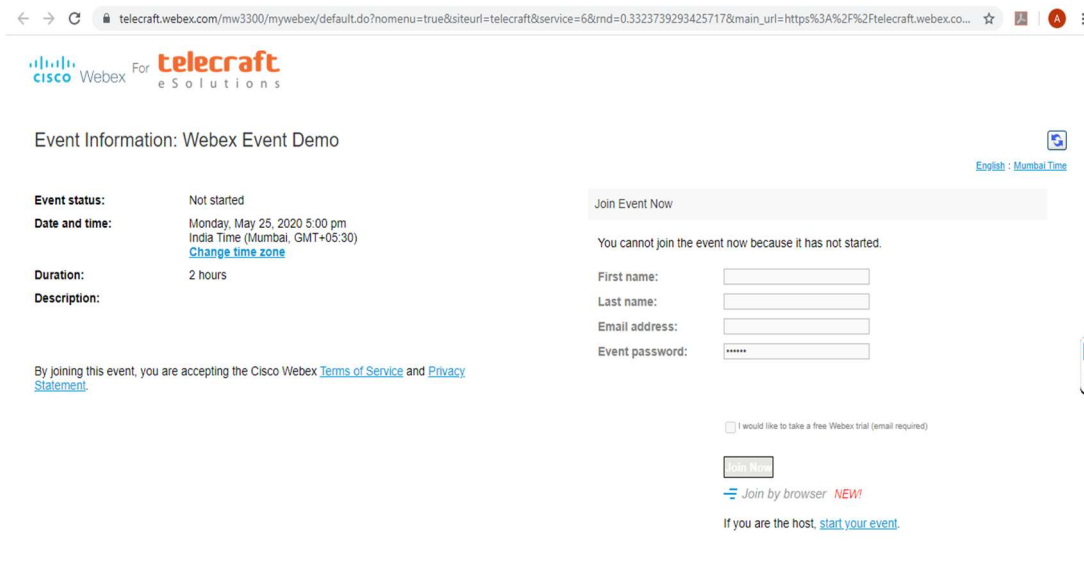
- vi. For e-voting, press EVSN number given in EVSN column; and for joining AGM through video conferencing, click on "Click here" tab under the live streaming column. E-voting screen will be shown as below, where you can cast your vote and press submit button given at the bottom of the screen.

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427



Screen for login into Video Conferencing is shown below:



Fill the details as:

In the "Name" field -Enter your name.

In the "last name" field -Enter your folio no. as informed in e-mail

In the "Email ID" field -Enter your email ID

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

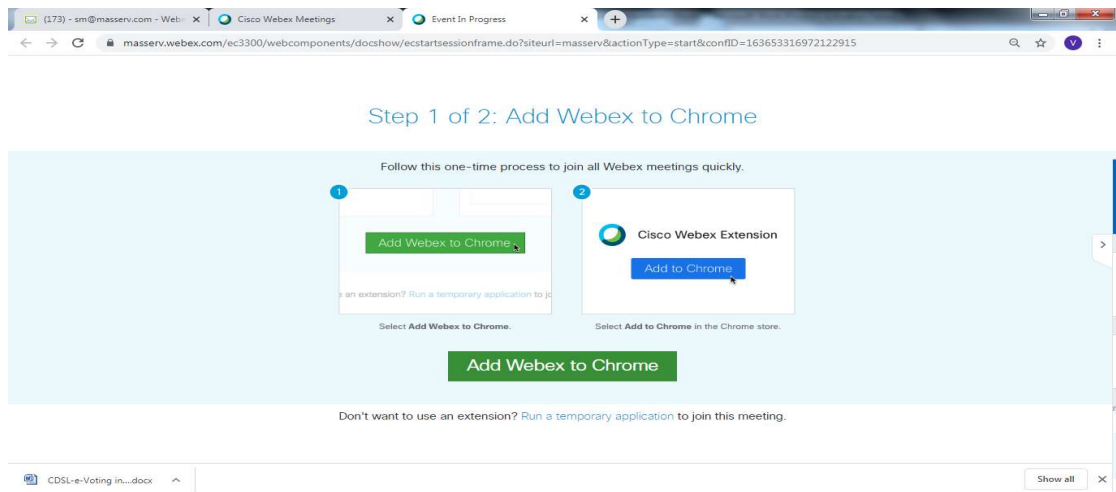
In the “Event password” field -Enter the password

Click join now button.

Event will start and you will be in the AGM through Video conferencing.

You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the webex meet app from the respective play store.

vii. Once you click on ‘Join now’ tab, the following screen will be appear:



viii. Now, kindly click on ‘Run a temporary application’, after which a Webex driver will get downloaded. After downloading webex driver, run the application and you will be directed to the AGM.

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

SPECIAL BUSINESS

ITEM NO. 3

Regularization and appointment of Mr. Arvind Kumar (DIN: 08769566) as an Independent Director:

Mr. Arvind Kumar was appointed as an Additional Director of the Company in the category of Independent Director by the Board in their meeting dated 10th July, 2020. However, his appointment is valid only upto the date of the upcoming AGM. The Company has received a notice of his candidature and on the recommendation of the Nomination and Remuneration committee the Board proposes to appoint him as an Independent Director for a term of 5 years starting from 10th July, 2020 to 9th July, 2025.

The Board recommends the Resolution set out in the Notice in Agenda No. 3 for the approval of the Members as Ordinary Resolution.

None of the Directors, Key Managerial Persons of the Company or their relatives are in any way, concerned or interested in the proposed Ordinary resolution set out in item no. 3.

ITEM NO. 4

Regularization and appointment of Mr. Ishwar Singh Sheokend (DIN: 08479473) as an Independent Director:

Mr. Ishwar Singh Sheokend was appointed as an Additional Director of the Company in the category of Independent Director by the Board in their meeting dated 10th July, 2020. However, his appointment is valid only upto the date of the upcoming AGM. The Company has received a notice of his candidature and on the recommendation of the Nomination and Remuneration committee the Board proposes to appoint him as an Independent Director for a term of 5 years starting from 10th July, 2020 to 9th July, 2025

The Board recommends the Resolution set out in the Notice in Agenda No. 4 for the approval of the Members as Ordinary Resolution.

None of the Directors, Key Managerial Persons of the Company or their relatives are in any way, concerned or interested in the proposed Ordinary resolution set out in item no. 4.

ITEM NO. 5

Regularization and appointment of Ms. Seema Sharma (DIN: 08292314) as a Director:

Ms. Seema Sharma was appointed as an Additional Director of the Company in the category of Professional by the Board in their meeting dated 10th July, 2020. However, her appointment is valid only upto the date of the upcoming AGM. The Company has received a notice of her candidature

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

and on the recommendation of the Nomination and Remuneration committee the Board proposes to regularize her appointment as a Director with immediate effect.

The Board recommends the Resolution set out in the Notice in Agenda No. 5 for the approval of the Members as Ordinary Resolution.

None of the Directors, Key Managerial Persons of the Company or their relatives are in any way, concerned or interested in the proposed Ordinary resolution set out in item no. 5.

ITEM NO. 6

Regularization of appointment of Mr. Nitesh Kumar (DIN: 08307836) as a Director:

Mr. Nitesh Kumar was appointed as an Additional Director of the Company in the category of Professional by the Board in their meeting dated 10th July, 2020. However, his appointment is valid only upto the date of the upcoming AGM. The Company has received a notice of his candidature and on the recommendation of the Nomination and Remuneration committee the Board proposes to regularize his appointment as a Director with immediate effect.

The Board recommends the Resolution set out in the Notice in Agenda No. 6 for the approval of the Members as Ordinary Resolution.

None of the Directors, Key Managerial Persons of the Company or their relatives are in any way, concerned or interested in the proposed Ordinary resolution set out in item no. 6.

ITEM NO. 7

Ratification of Appointment of Mr. Nitesh Kumar (DIN: 08307836) as a Managing Director:

As explained in item no. 7 that Mr. Nitesh Kumar was appointed as an Additional Director of the Company in the category of Professional by the Board in their meeting dated 10th July, 2020 and whose appointment is valid only upto the date of the upcoming AGM and the same needs to be regularized at the ensuing AGM. He was also appointed as a Managing Director of the Company in the same meeting of the Board. However, as per the requirements of Section 196 of the Companies Act, 2013 read with relevant rules, his appointment needs to be ratified and approved by the members in the general meeting. Keeping in view the same, the Board hereby proposes to ratify the appointment of Mr. Nitesh Kumar as a Managing Director for a period of 5 years starting from 10th July, 2020 to 9th July, 2025.

The Board recommends the Resolution set out in the Notice in Agenda No. 7 for the approval of the Members as Ordinary Resolution.

None of the Directors, Key Managerial Persons of the Company or their relatives are in any way, concerned or interested in the proposed Ordinary resolution set out in item no. 7.

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

DETAILS OF DIRECTORS SEEKING APPOINTMENT OR RE-APPOINTMENT AT FORTHCOMING ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India)

S.No.	Particulars	
1.	Name and Age of Director	Mrs. Seema Sharma, 43 years
	Date of Birth	04.07.1977
	DIN	08292314
	Qualification	Graduate from Delhi University
	Expertise in specific functional areas	She is having experience of 5 years in Finance.
	Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	N.A.
	Last Drawn Remuneration	Nil
	Date of first appointment on the Board	10/07/2020
	Directorship held in other Listed companies and Unlisted companies	1) Semaya Limited 1) Chitesh Finvest Private Limited
	No. of Board Meeting attended during the year 2019-2020	0
	Membership/Chairmanship of the Committees across the Companies (including Sunrise Distilleries Limited)*	Member – 3 Chairman – 0
	No. of equity shares held	Nil

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

S.No.	Particulars	
2	Name and Age of Director	Mr. Nitesh Kumar, 35 years
	Date of Birth	26.11.1984
	DIN	01428320
	Qualification	Master in Arts from Delhi University
	Expertise in specific functional areas	He is having an experience of 7 years in Administration
	Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	N.A.
	Last Drawn Remuneration	Nil
	Date of first appointment on the Board	10/07/2020
	Directorship held in other Listed companies and Unlisted companies	1) SEMAYA LIMITED 1) ZUBEL INDUSTRIES INFRATECH PRIVATE LIMITED 2) SIVION CONTRACTORS LIMITED 3) MARRYL INVESTMENT COMPANY PRIVATE LIMITED
	No. of Board Meeting attended during the year 2019-2020	0
	Membership/Chairmanship of the Committees across the Companies (including Sunrise Distilleries Limited)*	Member – 2 Chairman - 0
	No. of equity shares held	Nil

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

S.No.	Particulars	
3	Name and Age of Director	Mr. Ishwar Singh Shoekend, 48 years
	Date of Birth	25.02.1972
	DIN	08479473
	Qualification	Graduate
	Expertise in specific functional areas	He holds the directorship in various Companies and having experience of 10 Years.
	Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	N.A.
	Last Drawn Remuneration	Nil
	Date of first appointment on the Board	10/07/2020
	Directorship held in other Listed companies and Unlisted companies	1) SEMAYA LIMITED 1) SUNVISION AGENCIES PRIVATE LIMITED 2) EMRICK TRADERS INDIA PRIVATE LIMITED 3) SUKHMEHAR FINANCE PRIVATE LIMITED 4) GAP TRADING AND INVESTMENT PRIVATE LIMITED 5) EVLON STEEL AND POWER LIMITED 6) FICKLE CONSULTANCY (INDIA) PRIVATE LIMITED
	No. of Board Meeting attended during the year 2019-2020	0
	Membership/Chairmanship of the Committees across the Companies (including Sunrise Distilleries)*	Member – 4 Chairman – 2
	No. of equity shares held	Nil

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

S.No.	Particulars	
4	Name and Age of Director	Mr. Arvind Kumar, 44 years
	Date of Birth	25.12.1974
	DIN	08769566
	Qualification	MBA
	Expertise in specific functional areas	He has wide experience in Banking.
	Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	N.A.
	Last Drawn Remuneration	Nil
	Date of first appointment on the Board	10/07/2020
	Directorship held in other Listed companies and Unlisted companies	1) CONCRETE CREDIT LIMITED 1) VAYDISH PROJECT PRIVATE LIMITED 2) SENARA MARKETING PRIVATE LIMITED 3) ELIKA DEALCOM PRIVATE LIMITED 4) DARSHAL COMMERCIAL PRIVATE LIMITED 5) ECHUMATI INFRACON PRIVATE LIMITED 6) ELWEN PROPERTY PRIVATE LIMITED
	No. of Board Meeting attended during the year 2019-2020	0
	Membership/Chairmanship of the Committees across the Companies(including Sunrise Distilleries Limited)*	Member – 4 Chairman - 4
	No. of equity shares held	Nil

*Committee position only of the Audit Committee and Stakeholder's Relationship Committee in Public Companies (whether listed or not) have been considered.

For Sunrise Distilleries Limited

Sd/-

Yashica Sinha

Company Secretary & Compliance Officer

Place: New Delhi

Date: 04.09.2020

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

ROUTE MAP AND PROMINENT LANDMARK OF AGM VENUE

In view of the extraordinary circumstances due to COVID-19 pandemic prevailing in the country, MCA vide its Circular No. 14/2020 had clarified that social distancing is a pre-requisite in the current scenario and in reference to clarifications/ Guidance on applicability of Secretarial Standards on General Meetings (SS-2) dated April 15, 2020, the Company will hold the AGM through VC/OAVM, without the physical presence of the Members. In view of the directions from MCA, the Meeting is being convened through VC/OAVM and physical presence of the Members is not required at the venue and that the proceedings of the AGM conducted shall be deemed to be made at this venue.

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

DIRECTOR'S REPORT

Dear Members,

Your Directors are pleased to present the 35th Annual Report on the business and operations of the Company together with the Audited Financial Statement for the year ended 31st March, 2020.

1. FINANCIAL PERFORMANCE

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, 2020 as summarized below:

Particulars	31 st March, 2020 (Rs. in Hundreds)	31 st March, 2019 (Rs. in Hundreds)
Income from Operations	114650.00	179000.00
Other Income	10200.63	6259.12
Total Income	124850.63	185529.12
Total Expenditure	124518.82	185442.59
Profit/ (Loss) before tax	331.81	86.54
Less: Provision for Current Tax	86.27	22.48
Less: Prior period Adjustment of Tax	0.00	0.00
Net Profit/(Loss) after Tax	245.54	64.06

2. STATE OF COMPANY'S AFFAIRS

During the year, the Company earned a Profit After Tax of Rs.24,554/- as compared to the previous year where it was just Rs. 6,406/-.

3. MATERIAL CHANGES AND COMMITMENTS AFTER THE DATE OF CLOSE OF FINANCIAL YEAR 2019-20

After the closure of the Financial Year under consideration, the following changes took place:

A. Board of Directors and KMP:

- i. Mr. Ishwar Singh Shekend and Mr. Arvind Kumar were appointed as Additional Directors of the Company in the category of Independent Director by the Board w.e.f. 10th July, 2020 whose regularization is proposed in the ensuing AGM;
- ii. Ms. Seema Sharma was appointed as Additional Director (Non-Executive) by the Board w.e.f. 10th July, 2020;
- iii. Mr. Nitesh Kumar was appointed as an Additional Director and designated as a Managing Director and CFO of the Company by the Board w.e.f. 10th July, 2020 in place of Mr. Kamal Jain Dugar who resigned w.e.f. 16th July, 2020;
- iv. Mr. Sukh Lal Bardia and Mr. Sampat Bardia resigned as Directors w.e.f. 16th July, 2020;
- v. Ms. Mukta Shiv was appointed as a Company Secretary and designated as Compliance Officer of the Company w.e.f. 16th July, 2020 in place of Ms. Parul Jain who resigned from the position of Company Secretary cum Compliance Officer w.e.f. 16th July, 2020;
- vi. Ms. Yashica Sinha was appointed as Company Secretary cum Compliance Officer w.e.f. 18th August, 2020 in place of Ms. Mukta Shiv.

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

B. Others:

- i. The Company in its EGM dated 25th August, 2020 proposed the to change its name from Sunrise Distilleries Limited to Lacy Limited which was reserved by the ROC, NCT of Delhi and Haryana through its Name Availability Letter dated 8th July, 2020. The proposal for change of name to Lacy Limited was approved by the shareholders in the said EGM and an application for the approval of the same has been filed with the Central Government and the Stock Exchange (MSEI);
- ii. M/s. Gopal Sharma & Co., Chartered Accountants were appointed as a Statutory Auditor to fill in the casual vacancy caused by the resignation of M/s. Devi Dayal & Associates in the EGM of the Company dated 25th August, 2020.

4. DETAILS OF SUBSIDIARY COMPANIES, JOINT VENTURES AND ASSOCIATE COMPANIES AND HIGHLIGHTS OF THEIR PERFORMANCE AND THEIR CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY

There is no subsidiary and joint venture of the Company and further there are no companies, which have become or ceased to be the subsidiary and joint venture of the Company during the year.

5. DIVIDEND AND RESERVES

During the year under review, your Company does not recommend any dividend in the absence of profits. And also, your Company has not made any transfer to Reserves during the financial year 2019-2020.

6. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY

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 amount of outstanding loans and advances given by Company during the year end 31st March 2020 is Rs. 2,30,47,419. The Company has investments in the share capital of other companies and the details of the same forms a part of the financial statements of the Company.

7. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company has an effective internal control and risk mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvements to strengthen the same. The Board of Directors has framed a policy which ensures the orderly and efficient conduct of its business, safeguarding of its assets, to provide greater assurance regarding prevention and detection of frauds and accuracy and completeness of the accounting records of the Company.

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

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

corrective steps taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations

During the year no reportable weakness in the operations and accounting were observed and your Company has adequate internal financial control with reference to its financial statements.

8. RELATED PARTY TRANSACTIONS

Details of related party transactions have been disclosed in notes to the financial statements.

Further, your Company has not entered into any material contracts or arrangements with related parties. Accordingly, the disclosure of related party transactions as required under Section 134(3) (h) of the Companies Act, 2013 read with rules made there under, in Form AOC-2 is not applicable.

9. HOLDING/SUBSIDIARY/ASSOCIATE/JOINT VENTURE

The Company does not have a holding, subsidiary or joint-venture. The Company had an Associates viz., M/s Shivani Buildtech Limited which got amalgamated into another company during the financial year 2019-20 but before the closure of the year. Therefore, as on 31st March 2020, the Company does not have any Associate, Subsidiary or Joint-Venture and therefore, the maintenance and filing of Consolidated Financial Statements no longer applies on the Company.

10. RISK MANAGEMENT

The risk management framework defines the risk management approach of the Company and includes periodic review of such risks and also documentation, mitigating controls and reporting mechanism of all risks.

In this regard the board has formulated a Risk Management policy, which defines the risk assessment and minimization procedures. As per view of board, there is no other risk in operation of Company, which may impact the existence of Company.

11. AUDITORS AND AUDITOR'S REPORT

M/s. Gopal Sharma & Co. LLP, Chartered Accountants (FRN: 002803C) was appointed as Statutory Auditors of the Company to fill the casual vacancy in the office of Auditors caused by the resignation of M/s. Devi Dayal & Associates (FRN: 003910N) in the Extra-Ordinary General Meeting of the Company dated 25th August, 2020 and whose term as Statutory Auditor shall expire at the conclusion of the ensuing 35th Annual General Meeting.

Therefore, on the recommendation of the Audit Committee, the Board, subject to the approval of the members in the ensuing AGM, proposes to appoint M/s. Gopal Sharma & Co., Chartered Accountants for a fresh term of 5 years i.e. until Company's 40th AGM to be held in the FY 2025-26 w.r.t. FY 2024-25. The appointment shall be made on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditors and recommends the same to the shareholders of the Company for their approval.

The Company has received an eligibility certificate from the auditors to the effect that their re-appointment if made, would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

The auditor report and notes on accounts referred to in the Auditors Report is self-explanatory and there are no adverse remarks or qualification in the Report except as stated below and general remarks are in the nature of facts.

12. SECRETARIAL AUDIT

Pursuant to provisions of Section 204 of the Companies Act, 2013 and rules made there under, the board has appointed M/s Pritika Nagi & Associates, Company Secretary in Practice to conduct the Secretarial Audit of the Company for the financial year 2019-20. The Secretarial Audit Report for the financial year ended 31st March, 2020 is attached herewith as part of the Annual Report as **Annexure A** which forms an integral part of this report.

There are no secretarial audit qualifications/adverse remarks, reservation for the year under review, except as under:

1. The **Company** has not employed a qualified Company Secretary as required by Section 203(1) of the Companies Act, 2013 read with Rule 8 and 8A of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the major part of the year till 12th February, 2020
2. The **Company** did not have a qualified Company Secretary as Compliance Officer for the for the as required by Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the first three quarters of the year under review. Ms. Parul Jain was appointed as the Company Secretary on 12th February, 2020.
3. The **Company** did not appoint a CFO as required by Section 203 of the Companies Act, 2013 for the major part of the year. The CFO was appointed on 12th February, 2020 along with appointment of Company Secretary.
4. The **Company** did not comply with Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t. non-submission of Consolidated Financial Statements for the quarter ended 30th June, 2019 for which a penalty of Rs. 1,82,900 (including GST) was levied by MSEI as per SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018.
5. The **Company** does not maintain a valid website as required by Clause 46 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Though there used to be a website www.sunrisedistilleries.com, this domain is not valid anymore;

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

The Metropolitan Stock Exchange of India has levied a penalty of Rs. 182900 (including GST) @ Rs. 5000 per day as per SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018, ("SEBI Circular"), for non-compliance of Reg. 33 of Listing Regulations i.e. non-submission of consolidated financial results within time period prescribed under this regulation w.r.t. the quarter ended on 30th June, 2019.

The Metropolitan Stock Exchange of India has levied a penalty of Rs. 108560 (including GST) @ Rs. 1000 per day as per the SEBI's Circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018 through a Letter of Non-Compliance dated 14th November, 2019 w.r.t. the quarter ended on 30th September, 2019 for non-appointment of Company Secretary as Compliance Officer.

The Metropolitan Stock Exchange of India levied a penalty of Rs. 49560 (including GST) @ Rs. 1000 per day as per the SEBI's Circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018 for non-appointment of Company Secretary as Compliance Officer through a Letter of Non-Compliance dated 04th August, 2020 for w.r.t. the quarter ended on 31st March, 2020.

The Metropolitan Stock Exchange of India has levied an overall penalty of Rs. 585280 (plus GST @18%) @ Rs. 1000 per day as per the SEBI's Circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018 / SEBI circular no. CIR/CFD/CMD/12/2015 dated November 30, 2015 (as applicable) ("SEBI Circulars") as on 31st March, 2020.

Explanation:

With regards to the above qualifications, we would like to clarify that:

- a. The Company did appoint a Company Secretary on the 12th day of February, 2020. And to this day the Company's Compliance Officer is a qualified Company Secretary;
- b. Mr. Kamal Jain Dugar was appointed as a CFO of the Company w.e.f. 12th February 2020 and Mr. Nitesh Kumar is the MD & CFO of the Company as on date;
- c. With respect to other remarks we would like to bring to your notice that since there is a change in management after the closure of the financial year 2019-20, the new management/Board is trying its best to comply with the requirements of the relevant laws and regulations and to make good the non-compliance which were done inadvertently though.

13. FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There are no such frauds reported by auditors, which are committed against the Company by officers or employees of the Company.

14. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

• Retirement by Rotation

Since all the directors on the Board of the Company were appointed as an Additional Directors

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

and all are proposed to be regularized at the ensuing AGM, therefore, no director is liable to retire as per section 152 of the Companies Act, 2013 in the ensuing AGM.

- **Appointment / Re-appointment and Cessation of Directors & KMP**

During the year under review, there were 3 directors viz., Sampat Bardia and Sukh Lal Bardia as Independent Non-executive Directors and Kamal Jain Dugar as MD and CFO. However, all these directors resigned after the closure of Financial Year end 31st March, 2020 and the persons as per point no. 3(A) were appointed on the Board of the Company. All these persons are proposed to be regularized in the following manner:-

- a. Mr. Arvind Kumar (DIN: 08769566) was appointed as an Additional Director in the category of Independent Director by the Board w.e.f. 10th July, 2020. His appointment as Non-executive Director is proposed to be regularized and his appointment in the category of Independent Director is proposed for a period of 5 years starting from 10th July, 2020 to 09th July, 2025.
- b. Mr. Ishwar Singh Sheokend (DIN: 08479473) was appointed as an Additional Director in the category of Independent Director by the Board w.e.f. 10th July, 2020. His appointment as Non-executive Director is proposed to be regularized and his appointment in the category of Independent Director is proposed for a period of 5 years starting from 10th July, 2020 to 09th July, 2025.
- c. Ms. Seema Sharma (DIN: 08292314) was appointed as an Additional Director w.e.f. 10th July, 2020. Her appointment as Non-executive Director is proposed to be regularized his appointment in the category of Independent Director is proposed for a period of 5 years starting from 10th July, 2020 to 09th July, 2025.
- d. Mr. Nitesh Kumar was appointed as an Additional Director and Managing Director by the Board w.e.f. 10th July, 2020 for a period of 5 years from 10th July, 2020 to 9th July, 2025. The Board seeks your approval for the same in the ensuing AGM.

All Independent Directors has given declarations to the Company confirming that they meet the criteria of independence as laid down under Section 149(6) of The Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

15. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 of Companies Act, 2013 are included in this report as **Annexure B** and forms an integral part of this report.

16. NUMBER OF MEETINGS OF THE BOARD

The Board duly met at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company. The notice along with Agenda and notes on agenda of each Board Meeting was given in writing to each Director.

In the **Financial Year 2019-2020**, the Board met Five (5) times. The meetings were held on **30/05/2019, 12/08/2019, 14/11/2019, 12/02/2020, 14/02/2020**. The interval between two

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

meetings was well within the maximum period mentioned under Section 173 of Companies Act, 2013 and Regulation 17(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. For further details, please refer report on Corporate Governance, an integral part of this Annual Report.

17. COMMITTEES OF THE BOARD

A. AUDIT COMMITTEE & MEETINGS

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 judgment 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 judgment 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.

The Audit Committee met four times in the F.Y. 2019-20: 30.05.2019, 12.08.2019, 14.11.2019, 14.02.2020,

The Composition of Audit Committee is as follows as on 31st March, 2020:

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com

Contact No.: +91-11-27132054, 09868008427

S. No.	Name	Designation	No. of meetings held	No. of meetings attended
1.	Mrs. Sampat Bardia	Chairman (Independent Non-executive Director)	4	4
2.	Mr. Sukh Lal Bardia	Member (Independent Non-executive Director)	4	4
3.	Kamal Jain Dugar	Member (MD & CFO)	4	4

All the recommendations made by the Audit Committee were accepted by the board.

B. NOMINATION & REMUNERATION COMMITTEE

In compliance with Section 178 of the Companies Act, 2013, 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 2019-20, is shown below:

Name of Director	Category
Sampat Bardia	Chairman Independent Non-executive Director
Sukh Lal Bardia	Member Independent, Non-executive Director
Kamal Jain Dugar	Member Promoter and Executive

During the year under review the Nomination & Remuneration committee met once on: 12.02.2020

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

The nomination and remuneration committee has recommended to the Board:

- a. A policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The details of this policy are attached as **Annexure C** in this report and
- b. Further, Policy for selection criteria of Directors and Senior Management and Criteria for determining qualifications, positive attributes and director independence is also attached as **Annexure D** to this Report.

18. POLICIES & DISCLOSURES

A. VIGIL MECHANISM

The Vigil Mechanism/Whistle blower Policy of the Company provides that protected disclosures can be made by a whistle blower through an email to the Chairman of the audit committee.

B. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of the Companies Act, 2013 and rules made there under, every Company having net worth of Rupees five hundred crores or more, or turnover of rupees one thousand crores or more or a net profit of rupees five crores or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board.

However, it is not applicable in case of your Company. Hence there is no need to form Corporate Social Responsibility Committee and Corporate Social Responsibility Policy for the Company as per the requirement of the Companies Act, 2013.

C. BOARD EVALUATION

SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013, states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole and that of its committee was conducted based on the criteria and framework adopted by the Board. Board has engaged Nomination and Remuneration Committee for carrying out the evaluation and their finding were shared with the board that had discussed and analyze its performance during the year. The Board approved the evaluation results as collated by the nomination and remuneration committee.

The exclusive meeting of Independent Directors was held to evaluate the performance of the Board, non-Independent Directors & the Chairman.

The performance evaluation of committee's and board as a whole was done on the basis of questionnaire which was circulated among the board members and committee members and on receiving the inputs from them, their performance was assessed.

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

Lastly, performance evaluation of individual directors was done on the basis of self-evaluation forms which were circulated among the directors and on receiving the duly filled forms, their performance was assessed.

D. REMUNERATION POLICY

The Remuneration Policy forms a part of the Board's Report and is set out as **Annexure-C**.

19. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Managements' Discussion and Analysis Report for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming **Annexure E** of the Director's Report.

20. CORPORATE GOVERNANCE

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.

21. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there is no employee in the Company, which draws the remuneration in excess of the limits set out in the said rules.

Further, the details of top 10 employees are enclosed as **Annexure F**.

22. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND RESEARCH & DEVELOPMENT AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars relating to energy conservation, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under Section 134 (3) (m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 are given hereunder:

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.

Technology Absorption, Adaption & Innovation and Research & Development

The Company has not imported any technology during the year 2019-20.

Foreign Exchange Earnings and Outgo

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

As your Company does not deal in Foreign Exchange, therefore the particulars relating to Foreign Exchange Earnings and Outgo are not applicable to your Company.

Foreign Exchange Earnings: Nil

Foreign Exchange Outgo: Nil

23. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of our knowledge and belief and according to the information and explanations obtained by them, your Directors confirmed the following statement in terms of Section 134(3) (c) of the Companies Act, 2013:

- 1) That in preparation of Annual Accounts for the year ended March 31st, 2020; the applicable accounting standards have been followed and there are no material departures from the same;
- 2) 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 & fair view of the state of affairs of the Company as at March 31st, 2020 and of the profit and loss of the Company for the year ended on that date;
- 3) That the Directors have taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 4) The directors have prepared the annual accounts on a going concern basis;
- 5) That 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;
- 6) That 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.

24. LISTING OF SECURITIES

The Company's Equity Shares are listed on Metropolitan Stock Exchange of India (MSEI).

25. GENERAL

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

- i. Details relating to deposits covered under Chapter V of the Act.
- ii. Issue of the equity shares with differential rights as to dividend, voting or otherwise.
- iii. Issue of shares (including sweat equity shares) to directors or employees of the Company.
- iv. Issue of Employee Stock Option Scheme to employees of the Company.
- v. As there is no subsidiary or holding Company of your Company, so Managing Director of the Company does not receive any remuneration or commission from any of such

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN:L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

- companies.
- vi. No significant or material orders were passed by the regulators or courts or tribunals, which impact the going concern status and Company's operations in future.
 - vii. Purchase of or subscription for shares in the Company by the employees of the Company.
 - viii. There is no subsidiary of Company, so no policy on material subsidiary is required to be adopted.

Your Directors further state that: -

- i. The Company has zero tolerance for sexual harassment and during the year under review, there were no complaint received and no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- ii. And there is no change in the nature of business of Company during the year.

26. INDUSTRIAL AND HUMAN RELATIONS

Since the Company is not into any kind of manufacturing activity, there is no matter to discuss about industrial relations and the Company is maintaining cordial relations with its staff members.

27. ACKNOWLEDGEMENT

Your Directors take this opportunity to place on record their appreciation for the shareholders, bankers and other business associates for their forbearance, understanding and support to the Company. They also wish to place on record their great appreciation of the commitment, sense of involvement and dedication exhibited by each staff member in the overall development, growth and prosperity of the Company.

For and/or on behalf of SUNRISE DISTILLERIES LIMITED

Sd/-

Nitesh Kmar
Managing Director
DIN: 08307836
Add: B-3, Gali No.-2, Khajoori Khas
North East Delhi- 110094

Sd/-

Arvind Kumar
Director
DIN: 08769566
Add: C-43, Begum Vihar, Begum Pur,
North West Delhi- 110086

Date: 04.09.2020

Place: Delhi

ANNEXURE-A

Form No. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2020**

[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
3/14A, Double Storey, Vijay Nagar,
Delhi

We 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/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon. Based on my/our verification of the **SUNRISE DISTILLERIES LIMITED'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, we hereby report that in my/our opinion, the **Company** has, during the audit period covering the financial year ended on 31st March, 2020, 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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by "**Company**" for the financial year ended on 31st March, 2020 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings;

5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable during the period under review**
 - iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not Applicable during the period under review**
 - v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable during the period under review**
 - vi. 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;
 - vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable during the period under review**
 - viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the period under review**
 - ix. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Observations based on Para One:

Based on the examination of the above Acts and Regulations we are of the opinion that:

1. The **Company** has not employed a qualified Company Secretary as required by Section 203(1) of the Companies Act, 2013 read with Rule 8 and 8A of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the major part of the year till 12th February, 2020
2. The **Company** did not have a qualified Company Secretary as Compliance Officer for the for the as required by Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the first three quarters of the year under review. Ms. Parul Jain was appointed as the Company Secretary on 12th February, 2020.
3. The **Company** did not appoint a CFO as required by Section 203 of the Companies Act, 2013 for the major part of the year. The CFO was appointed on 12th February, 2020 along with appointment of Company Secretary.
4. The **Company** did not comply with Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t. non-submission of Consolidated Financial Statements for the quarter ended 30th June, 2019 for which a penalty of Rs. 1,82,900 (including GST) was levied by MSEI as per SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018.
5. The Company has not paid dividend on Preference Shares.

PARA TWO

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India.
2. The Listing Agreements entered into by the **Company** with the Metropolitan Stock Exchange of India.

Observations based on Para Two

Based on our examination we are of the opinion that during the period under review the **Company** has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The **Company** does not maintain a valid website as required by Clause 46 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Though there used to be a website www.sunrisedistilleries.com, this domain is not valid anymore;
2. The meetings of the Board and Members have been properly called and the statutory records as required have been maintained.

We further report that during the year under review

The Board of Directors of the **Company** is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There no changes in the composition of the Board of Directors that took place during the period under review except for appointment of Managing Director as CFO which was 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. However, based on our observation under Para Two it is advised that the **Company** should keep and maintain proper Statutory Records and maintain it electronically also.

However, where the records are maintained it is observed that majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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.

We further report that the Metropolitan Stock Exchange of India has levied a penalty of Rs. 182900 (including GST) @ Rs. 5000 per day as per SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018, ("SEBI Circular"), for non-compliance of Reg. 33 of Listing Regulations i.e. non-submission of consolidated financial results within time period prescribed under this regulation w.r.t. the quarter ended on 30th June, 2019 through their e-mail dated 12th September, 2019.

We further report that since the **Company** did not appoint Company Secretary as Compliance Officer as clause 6 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Metropolitan Stock Exchange of India has levied a penalty of Rs. 108560 (including GST) @ Rs. 1000 per day as per the SEBI's Circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018 through a Letter of Non-Compliance dated 14th November, 2019 w.r.t. the quarter ended on 30th September, 2019.

We further report that after the closure of the year under review the Metropolitan Stock Exchange of India levied a penalty of Rs. 49560 (including GST) @ Rs. 1000 per day as per the SEBI's Circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018 for non-appointment of Company Secretary as Compliance Officer through a Letter of Non-Compliance dated 04th August, 2020 for w.r.t. the quarter ended on 31st March, 2020.

We further report that the Metropolitan Stock Exchange of India has levied an overall penalty of Rs. 585280 (plus GST @18%) @ Rs. 1000 per day as per the SEBI's Circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018 / SEBI circular no. CIR/CFD/CMD/12/2015 dated November 30, 2015 (as applicable) ("SEBI Circulars") as on 31st March, 2020.

We further report that during the audit period the **Company** does not fall under any industry for which any specific reporting is required.

For Pritika Nagi & Associates

Sd/-

Pritika Nagi

Practicing Company Secretary

M. No.: 29544, CP No.: 11279

Date: 04.09.2020

Place: New Delhi

UDIN: A029544B000662495

Note: This report is to be read with our letter of even date which is annexed as “Annexure I” and forms an integral part of this report.

Annexure I

To,
The Members
SUNRISE DISTILLERIES LIMITED
3/14A, Double Storey, Vijay Nagar,
Delhi

Our report of even date is to be read with the following clarification and explanation:

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

For Pritika Nagi & Associates

Sd/-

Pritika Nagi

Practicing Company Secretary

M. No.: 29544, CP No.: 11279

Date: 04.09.2020

Place: New Delhi

UDIN: A029544B000662495

Annexure B to Director's Report
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2020

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/Sub-category of the Company	Public Company limited by shares, Indian Non-Government Company
5	Address of the Registered office & contact details	3/14A, 1st Floor, Vijay Nagar, Double Storey Delhi, North Delhi, Delhi-110009, India
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Beetal Financial & Computer Services Private Limited Beetalhouse,3rd Floor 99,Madangir, Behind Local Shopping Centre New Delhi -110062. Tel: 011-29961281

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	94%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NA	NA	NA	NA	NA

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	23,100	20,150	43,250	8.72%	23,100	20,150	43,250	8.72%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	23,100	20,150	43,250	8.72%	23,100	20,150	43,250	8.72%	0.00%

(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Banks/FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL SHAREHOLDING OF PROMOTER (A) = (A)(1) + (A)(2)	23,100	20,150	43,250	8.72%	23,100	20,150	43,250	8.72%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.01%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.01%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.					0				0.00%
i) Indian	-	4,000	4,000	0.81%		4,000	4,000	0.81%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	-	87,950	87,950	17.73%	-	87,950	87,950	17.73%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	71,900	2,88,900	3,60,800	72.74%	71,900	2,88,900	3,60,800	72.74%	0.00%
c) Others (specify)									
Non Resident Indians/OCB	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) NBFCs registered with RBI	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	71,900	3,80,850	4,52,750	91.28%	71,900	3,80,850	4,52,750	91.28%	0.00%
Total Public Shareholding (B) = (B)(1) + (B)(2)	71,900	3,80,850	4,52,750	91.28%	71,900	3,80,850	4,52,750	91.28%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	95,000	4,01,000	4,96,000	100.00%	95,000	4,01,000	4,96,000	100.00%	0.00%

(ii) Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year [As on 01-April-2019]			Shareholding at the end of the year [As on 31-March-2020]			% 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	0.00%
2	Rajesh Jain	23,100	4.66%	0	23,100	4.66%	0	0.00%
	Total	43,250	8.72%	0	43,250	8.72%	0	0.00%

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

SN	Particulars	Date wise Increase/ Decrease in Promoters Share holding during the year	Reasons for increase/decrease	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			43,250	8.72%	43,250	8.72%
	Changes during the year			NIL	NIL	NIL	NIL
				NIL	NIL	NIL	NIL
	At the end of the year			43,250	8.72%	43,250	8.72%

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

SN	For each of the Top 10 shareholders	Date wise Increase/ Decrease in Share holding during the year	Reasons for increase/decrease	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
1	Yogesh Patawari						
	At the beginning of the year	04-01-19		24,700	4.98%	24,700	4.98%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31-03-2020		24,700	4.98%	24,700	4.98%
2	C.S Banthia						
	At the beginning of the year	04-01-19		24,700	4.98%	24,700	4.98%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31-03-2020		24,700	4.98%	24,700	4.98%
3	Tej Karan Bothra						
	At the beginning of the year	04-01-19		24,700	4.98%	24,700	4.98%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31-03-2020		24,700	4.98%	24,700	4.98%
4	Narender Yadav						
	At the beginning of the year	04-01-19		24,700	4.98%	24,700	4.98%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31-03-2020		24,700	4.98%	24,700	4.98%
5	Prakash Sethia						
	At the beginning of the year	04-01-19		24,700	4.98%	24,700	4.98%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31-03-2020		24,700	4.98%	24,700	4.98%

6	Amit Sethia						
	At the beginning of the year	04-01-19		24,700	4.98%	24,700	4.98%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31-03-2020		24,700	4.98%	24,700	4.98%
7	Arjun Sah						
	At the beginning of the year	04-01-19		24,700	4.98%	24,700	4.98%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31-03-2020		24,700	4.98%	24,700	4.98%
8	Bimal Jain						
	At the beginning of the year	04-01-19		24,700	4.98%	24,700	4.98%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31-03-2020		24,700	4.98%	24,700	4.98%
9	Abhishek Bardia						
	At the beginning of the year	04-01-19		24,700	4.98%	24,700	4.98%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31-03-2020		24,700	4.98%	24,700	4.98%
10	Ritesh Patawari						
	At the beginning of the year	04-01-19		24,100	4.85%	24,100	4.85%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	31-03-2020		24,100	4.85%	24,100	4.85%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date wise Increase/ Decrease in Share holding during the year	Reasons for increase/decrease	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
1	Kamal Jain Dugar						
	At the beginning of the year	Nil	Nil	20,150	4.06%	20,150	4.06%
	Changes during the year	Nil	Nil	Nil	0.00%	Nil	0.00%
	At the end of the year	Nil	Nil	20,150	4.06%	20,150	4.06%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
		Kamal Jain Dugar		
	Gross salary			
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		NIL	-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
5	- others, specify			-
	Others, please specify			-
		Total (A)	-	-
	Ceiling as per the Act		5% of the Net Profit	

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors		Total Amount (Rs/Lac)
	Independent Directors			
3	Fee for attending board committee meetings			-
	Commission			-
	Others, please specify			-
	Total (1)	-	-	-
	Other Non-Executive Directors			
4	Fee for attending board committee meetings			-
	Commission			-
	Others, please specify			-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration			-
	Overall Ceiling as per the Act		Sitting Fee- 1 lakh per meeting	

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name Designation	CEO	CFO	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			15,000.00	15,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				-
	- as % of profit				-
5	- others, specify				-
	Others, please specify				-
	Total			15,000.00	15,000.00

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)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment					
Compounding					
By Order of the Board of Directors					
For Sunrise Distilleries Limited					
			SD/-	SD/-	
			NITESH KUMAR	ARVIND KUMAR	
			Managing Director	Director	
Date: 04.09.2020			DIN-08307836	DIN - 08769566	
Place: New Delhi					

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN: L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

ANNEXURE-C

REMUNERATION POLICY

INTRODUCTION

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and Senior Management of the Company and to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 and the listing agreement as amended from time to time this policy on remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Committee and approved by the Board of Directors.

SCOPE

The policy contains a description of the core principles of the company's remuneration policy with respect to executive and non-executive Board members, KMP and other senior management. It follows the principles of maximum transparency and disclosure regarding remuneration, which the company has been applying to its public reporting documents.

The terms of this policy shall not be binding on employment agreement entered prior to this date. This Policy is based upon following principals as drawn by nomination and remuneration committee of company:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- The remuneration of directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

APPLICABLE

This Policy is applicable on Directors, Key Managerial Personnel (KMP) and Senior Management and of the Company.

Fundamental principles of the policy

The fundamental Principals of this policy are mentioned below, which are the core factors while determining the remuneration of Director, KMP and senior management:

- Industry Practice and Bench marks;

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN: L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

- Long-term value creation.
- Reward achievement of results on the basis of prudent practice, responsibility and risk-taking abilities.
- Attract and retain the best professionals.
- Reward the experience and professional track record.
- Ensure equity within the Group and competitiveness outside it.
- Optimum mix of fixed and variable salary;
- Reward in the form of stock options
- Ensure transparency in its remuneration policy

TERMS OF THE POLICY

A. Terms for Executive Directors, KMP and senior management of company

i. Fixed Salary

Managerial Person, KMP and Senior Management are eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

ii. Minimum Remuneration

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government

iii. Provisions for excess remuneration

If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government

B. Terms for Non-Executive/ Independent Directors of company

i. Remuneration / Commission

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN: L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force

ii. Sitting Fees

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

Further, the Sitting fees payable to independent directors shall not be less than the sitting fee payable to other directors.

iii. Limit of Remuneration/Commission

Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

iv. Stock Option

An Independent Director shall not be entitled to any stock option of the Company.

Disclosures

Disclosure in respect to the remuneration of the Company's Board of Directors will be disclosed annually in the Corporate Governance Report, part of the Annual Report.

The Policy shall be disclosed in the Board Report of the company.

POLICY REVIEW

This policy is framed based on the provisions of the Companies Act, 2013 and rules there under and requirements of Clause 49 of the Listing Agreement.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulation which makes any of the provisions in this policy inconsistent with the Act or regulations, the provisions of the Act or regulation would prevail over the policy, and provisions in the policy would be modified in due course to make it consistent with the law.

This policy shall be reviewed by the Nomination and Remuneration Committee as and when changes need to be incorporated in the policy due to changes in regulations or as may be felt appropriate by

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN: L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

the Committee. Any change or modification in the policy as recommended by the Committee would be given for approval to the Board.

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN: L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

ANNEXURE-D

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTOR'S INDEPENDENCE for SUNRISE DISTILLERIES LIMITED

This Policy will be applicable to the Company with the approval of Nomination and Remuneration Committee and Board of Directors. This Policy is in line with the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Scope

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company.

POSITIVE ATTRIBUTES

The Nominating and Remuneration Committee of the Company works with the Board to determine the appropriate characteristics, skills and experience for the Board as a whole and its individual members with the objective of having a Board with diverse backgrounds and experience.

Characteristics expected of all directors candidate include independence, integrity, high personal and professional ethics, sound business judgment, and the ability and willingness to commit sufficient time to the Board to discharge the duties of Board membership and exercise his responsibilities in a bona-fide manner in the interest of the Company.

The director candidate should be able to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company.

Qualification & Criteria

The Nomination and Remuneration Committee has not established specific minimum age, education, years of business experience or specific types of skills for evaluating the suitability of individual Board member, but, in general, expects a candidate to have extensive experience and proven record of professional success, leadership and the highest level of personal and professional ethics, integrity and values and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the Company's business.

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN: L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

The proposed appointee shall also fulfill the following requirements:

- 1) Shall possess a Director Identification Number;
 - 2) Shall not be disqualified under the Companies Act, 2013;
 - 3) Shall give his written consent to act as a Director;
 - 4) Shall endeavor to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
 - 5) Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
 - 6) Shall disclose his concern or interest in any Company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing Agreements and other relevant laws.

Criteria of Independence

The criteria of independence shall be as laid down in Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

Appointment

The appointment of an Independent Director shall be approved by the Company in general meeting as provided in sub-section (2) of section 152 of the Act and the explanatory statement annexed to the notice of the general meeting called to consider the said appointment shall indicate the justification for choosing the appointee for appointment as Independent Director.

INDEPENDENCE STANDARDS

The candidate shall be evaluated based on the criteria provided under the applicable laws including Companies Act, 2013 read with Rules thereon and the Listing Agreement with the Stock Exchanges. In addition to applying these guidelines, the Board will consider all relevant facts and circumstances in making its determination relative to a director's independence.

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN: L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

Independence Review Procedures

1. Annual Review

The director's independence for the independent director will be determined by the Board on an annual basis upon the declarations made by such Directors as per the Companies Act, 2013 read with rules thereon and the listing agreement.

2. Notice of change of Independent Status

Each director has an affirmative obligation to inform the Board of any change in circumstances that put his or her independence at issue.

Amendment

Any amendment to the above criteria for appointment of directors shall be subject to the prior approval of the Board of Directors.

Disclosure

The Company will disclose the details about this policy in its Board's Report.

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN: L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

ANNEXURE-E **MANAGEMENT'S DISCUSSION AND ANALYSIS**

OVERVIEW

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) under historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013 ('the Act') ('to the extent notified') and the guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS is prescribed under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules issued thereafter. The Company has adopted all the Ind AS Standards w.e.f April 01, 2017, the same being the transition date and adoption was carried out in accordance with Ind AS 101. Accordingly, Financial Statement for the year ended March 31, 2020 have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Previous periods figures (i.e. prepared in accordance with GAAP) have been restated as per Ind AS to make them comparable. The management of **SUNRISE DISTILLERIES LIMITED** accepts responsibility for the integrity and objectivity of these financial statements.

INDUSTRIAL STRUCTURE & DEVELOPMENTS

Changing economic and business conditions, rapid technology, innovation and adoption and globalization are creating an increasingly competitive market environment that is driving corporations to transform the manner in which they operate. Companies in this environment are now focusing even more on their business objectives such as revenue growth, profitability and asset efficiency.

OPPORTUNITIES AND THREAT, OUTLOOK & AREA OF CONCERN

Growth in the Indian economy and demand creates unprecedented opportunities for Company to invest significantly in each of its core businesses.

Outlook for the overall industries is positive. In keeping with the philosophy of continuous consumer centric approach which is the hall mark of any organization, several developmental activities have been planned for the next fiscal year.

RISK MANAGEMENT & CONCERNS

Risk in cost of raw materials, environmental liabilities, tax laws, labour relations, litigation and significant changes in the Global political and economic environment exert tremendous influence on the performance of the Company.

The Company has laid down procedures to inform Board Members about the risk assessment and minimization procedures.

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN: L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS

The Company believes that the employees are the backbone of the Company. Congenial and safe work atmosphere, appropriate recognition and rewards, constant communication, focus on meeting customer needs and change management through training are the hallmarks for development of human resources of the Company. Every employee is aware of the challenges posed by the current economic environment. Employee morale has remained high even during difficult times. The employees have co-opted fully with the management in implementing changes as required by the market. And it is providing an opportunity to all the employees to utilize their full potential and grow in the Organization. There was no strike or labour unrest during the last financial year.

There are 5 employees in the Company as on 31st March, 2020

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate internal control procedures commensurate with the size of the Company and the nature of its business. These systems are designed to ensure that all the assets of the Company are safeguarded and protected against any loss and that all the transactions are properly authorized recorded and reported.

The internal audit is entrusted to M/s V.P. Gupta & Co., a firm of Chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business practices.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of internal control systems and suggests improvements to strengthen the same. The Board of Directors has framed a policy which ensures the orderly and efficient conduct of its business, safeguarding of its assets, to provide greater assurance regarding prevention and detection of frauds and accuracy and completeness of the accounting records of the Company.

Further your Company has adequate internal financial control with reference to its financial statements.

FINANCIAL REVIEW AND ANALYSIS

The financial performance of the Company for the financial year ended March 31, 2020 is given as under: -

PERFORMANCE	Year ended 31-3-2020 (Amount in Rs. and in Hundreds)
Revenue	124850.63
Expenditure	124518.82

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN: L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com

Contact No.: +91-11-27132054, 09868008427

Profit/ (Loss) before tax	331.81
Provision for Tax	86.27
Prior period Adjustment of Tax	Nil
Profit/(Loss) for the year	245.54

CAUTIONARY STATEMENT:

Certain Statements in the “Management Discussion and Analysis” describing the Company’s objectives, expectations or predictions may be “forward looking statements” within the meaning of applicable laws or regulations. These Statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied due to various risk & uncertainties. Important factors that could make a difference to the Company’s operations include changes in Govt. regulations, tax regimes, economic developments and other factors such as litigation. The Company does not undertake to update these statements.

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

Sd/-

Nitesh Kumar
Managing Director
DIN: 08307836

Sd/-

Arvind Kumar
Additional Director
08769566

Date: 04.09.2020

Place: Delhi

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
 CIN: L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
 Contact No.: +91-11-27132054, 09868008427

ANNEXURE-F

DETAILS OF TOP 10 EMPLOYEES IN TERMS OF REMUNERATION DRAWN AS PER PROVISIONS OF SECTION 197(12) OF THE ACT READ WITH RULES 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

S. No	Name and Age of the Employee	Designation of the Employee	Remuneration Received (Amount in Rs.)	Nature of employment whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	The last employment held by such employee before joining the company	The percentage of equity shares held by the employee within the meaning of clause (iii) of sub-rule (2) of rule 2 of Companies (Appointment and Remuneration) Rules, 2014	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1	NA	NA	NA	NA	NA	NA	NA	NA	NA

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1.	Ratio of remuneration of each director to median remuneration of employees	
	Mrs. Sampat Bardia	Nil
	Mr. Sukh Lal Bardia	Nil
	Mr. Kamal Jain Dugar	Nil
2.	Percentage increase in remuneration of each director and KMPs	
	Mrs. Sampat Bardia	Nil
	Mr. Sukh Lal Bardia	Nil
	Mr. Kamal Jain Dugar	Nil
3.	Percentage increase in the median remuneration of employees	Nil
4.	Number of permanent employees	Nil
5.	Average percentile increase in salary of employees, other than managerial personnel, comparison with percentile increase in	Nil

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN: L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

	managerial and justification	
	Managerial Increase	Nil
	Non-Managerial Increase	Nil

Name of Director/KMP and designation	Remuneration of Director/KMP for financial year 2019-20	Ratio of remuneration of each Director/KMP to median remuneration of employees	% increase in Remuneration of each director CFO, CEO, CS or Manager
Mr. Kamal Jain Dugar (MD & CFO)	Nil	NA	Nil
Ms. Parul Jain (CS)	15000	NA	Nil

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

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

Sd/-
Nitesh Kumar
Managing Director
DIN: 08307836

Sd/-
Arvind Kumar
Additional Director
DIN: 08769566

Date: 04.09.2020
Place: Delhi

Sunrise Distilleries Limited

Regd. Office: 3/14A, 01st Floor, Vijay Nagar, Double Storey, Delhi-110009
CIN: L15511DL1985PLC021272 email: sunrisedistillerieslimited@gmail.com
Contact No.: +91-11-27132054, 09868008427

ANNEXURE-G

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 31st March, 2020.

For and on behalf of

SUNRISE DISTILLERIES LIMITED

Sd/-

Nitesh Kumar
Managing Director
DIN: 08307836
Date: 04.09.2020



INDEPENDENT AUDITOR'S REPORT

Page 1 of 6

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, 2020, 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 31,2020, 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.

INDEPENDENT AUDITOR'S REPORT

To The Members Of **SUNRISE DISTILLERIES LIMITED**

Report on the Standalone Financial Statements

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.

INDEPENDENT AUDITOR'S REPORT

To The Members Of **SUNRISE DISTILLERIES LIMITED**

Report on the Standalone Financial Statements

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.

INDEPENDENT AUDITOR'S REPORT

To The Members Of **SUNRISE DISTILLERIES LIMITED**

Report on the Standalone Financial Statements

- 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.

INDEPENDENT AUDITOR'S REPORT

To The Members Of **SUNRISE DISTILLERIES LIMITED**

Report on the Standalone Financial Statements

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, 2020, 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, 2020, 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

INDEPENDENT AUDITOR'S REPORT

To The Members Of **SUNRISE DISTILLERIES LIMITED**

Report on the Standalone Financial Statements

- (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.

**Place: New Delhi
Date: 15.07.2020**

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

**Sd/-
(CA Devi Dayal Gupta)**

**Partner
Membership. No. 082663
UDIN : 20082663AAAADX2456**

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.

Annexure - A to the Independent Auditor's Report

- (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.

Annexure - A to the Independent Auditor's Report

- (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.

**Place: New Delhi
Date: 15.07.2020**

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

**Sd/-
(CA Devi Dayal Gupta)**

**Partner
Membership. No. 082663
UDIN : 20082663AAAADX2456**

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, 2020 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.

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

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, 2020, 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.

**Place: New Delhi
Date: 15.07.2020**

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

**Sd/-
(CA Devi Dayal Gupta)**

**Partner
Membership. No. 082663
UDIN : 0082663AAAADX2456**

Notes to financial statements for the year ended 31st March, 2020

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-----

6. Earnings per share – basic & diluted

Particular	Year Ended March 31, 2020	Year Ended March 31, 2019
Net Profit/(Loss) after Tax (in Rupees)	24,554.00	6,406.00
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)	0.03	0.01

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, 2020	Year Ended March 31, 2019
a)Opening Balance:	2,248.00	7,380.00
b)New Provisions(including short provisions of last year)	8,627.00	2,248.00
c)Provision Utilized	2,248.00	7,380.00
d)Reversals	-	-
e)Closing Balance	8,627.00	2,248.00

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

	31.03.2020	31.03.2019
	AMOUNT(RUPEES)	AMOUNT(RUPEES)
Audit Fees	23,600.00	23,600.00
Total	23,600.00	23,600.00

9. Contingent Liabilities and Commitments:

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

10. In the opinion of the Board, any of the Assets other than non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provision for all known liabilities have been made.

11. There are no employees who are in receipt of remuneration of Rs 6000000 /- or more in the year or Rs.500000 /- or more per month, if employed, for parts of the year.

12. Certain confirmation of the Balances from Sundry Debtors, Loans & advances, Deposits and Sundry Creditors, including advances received from customers are awaited an the account reconciliation of some parties, Where confirmation has been received, are in progress. Adjustment for differences, if any, arising out of such confirmation /reconciliation would be made in accounts on receipt of final agreed balance/Balance.

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

Sd/-

(Devi Dayal Gupta)
Partner
Membership No. : 082663
Firm No. 003910N
UDIN : 20082663AAAADX2456
Place: Delhi
Date: 15-07-2020

Sd/-
(SAMPATL BHARDIA)
(Director)
DIN – 0015719

Sd/
(KAMAL JAIN DUGAR)
(Director)
DIN - 06825945

SUNRISE DISTILLERIES LIMITED
CIN:L15511DL1985PLC021272
Balance Sheet as at 31 March 2020

(Rs. in Hundred)

	Particulars	Note No.	As at 31 March, 2020	As at 31 March, 2019
			Amount	Amount
	ASSETS			
	1 Non-Current Assets			
	a) Financial Assets			
	i) Investments	2	5,49,440.00	5,49,440.00
	ii) Loans and Advances	3	2,30,474.19	1,32,910.63
			7,79,914.19	6,82,350.63
	2 Current Assets			
	a) Financial Assets			
	i) Cash and Cash Equivalents	4	6,803.74	8,309.95
	ii) Investments		-	-
	b) Inventories		6,75,830.30	7,72,480.30
	c) Other Current Assets	5	4,515.86	2,988.05
			6,87,149.90	7,83,778.30
	TOTAL ASSETS		14,67,064.09	14,66,128.93
	EQUITY AND LIABILITIES			
	1 Equity			
	a) Share Capital	6	7,72,100.00	7,72,100.00
	b) Other Equity (Reserves and Surplus)	7	6,93,959.68	6,93,714.15
			14,66,059.68	14,65,814.15
	2 Liabilities			
	Non-Current Liabilities			
	a) Financial Liabilities			
	i) Short-term Provisions		86.27	22.48
			86.27	22.48
	Current Liabilities			
	a) Financial Liabilities			
	i) Other Current Liabilities	8	705.36	79.53
			705.36	79.53
	TOTAL LIABILITIES		14,66,851.32	14,65,916.16
	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

Sd/-
CA Devi Dayal Gupta
Partner

Membership No: 082663
UDIN NO : 20082663AAAADX2456

Place : New Delhi
Date : 15.07.2020

For and on behalf of the Board of Directors

Sd/-
SAMPAT BARDIA
Director

DIN: 0015719

Sd/-
PARUL JAIN
Company secretary
Membership No : 25692

Sd/-
Kamal Jain Dugar
Managing Director cum
C.F.O
DIN : 06825945

SUNRISE DISTILLERIES LIMITED

CIN:L15511DL1985PLC021272

Statement of Profit and Loss for the period ended 31 March, 2020

(Rs. in Hundred)

Particulars	Note No.	For the year ended	For the year ended	
		31 March, 2020	31 March, 2019	
		Amount	Amount	
Income				
Revenue From Operations	9	1,14,650.00	1,79,000.00	
Other Income	10	10,200.63	6,529.12	
Total Revenue		1,24,850.63	1,85,529.12	
Expenses				
Purchase	11	18,000.00	76,645.80	
Change in Inventory	12	96,650.00	1,02,354.20	
Employee Benefit Expense		-	-	
Other Expenses	13	9,868.82	6,442.59	
Total Expenses		1,24,518.82	1,85,442.59	
Profit/ Loss Before Tax		331.81	86.54	
Tax Expense				
Current Tax		86.27	22.48	
Short & Excess Provision for Last Year		0.00	0.00	
Profit/ Loss From Operations		245.54	64.06	
Other Comprehensive Income		-	-	
Earnings Per Share (of Rs 10/- each)				
Basic (Rs)		0.03	0.01	
Diluted (Rs)		0.03	0.01	
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		For and on behalf of the Board of Directors		
Sd/- CA Devi Dayal Gupta Partner	Sd/- SAMPAT BARDIA Director	Sd/- Kamal Jain Dugar Managing Director cum C.F.O		
Membership No: 082663 UDIN NO : 20082663AAAADX2456	DIN: 0015719 Sd/- PARUL JAIN Company secretary Membership No : 25692	DIN : 06825945		
Place : New Delhi Date : 15.07.2020				

SUNRISE DISTILLERIES LIMITED
CASH FLOW STATEMENT FOR THE F.Y. 2019-20

Particulars	(Rs. In Hundred)	
	2019-20 (Rs.)	2018-19 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) after tax and extraordinary items	245.54	64.06
Adjustment for :		
Provision for Diminution in the value of Investment	-	-
Provision for Tax	-	-
Profit on Sale of Investment	-	-
Operating Profit Before Working Capital Changes	245.54	64.06
Adjustments for (increase) / decrease in operating assets:		
Inventories	96,650.00	1,02,354.20
other Current assets	-1,527.81	39,793.74
Adjustments for (increase) / decrease in operating liabilities:		
Trade & Others Payables	689.62	-468.94
Cash generated from operations	96,057.35	1,41,743.06
Net income tax paid	-	-
Net Cash from Operating Activities	96,057.35	1,41,743.06
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest on Fixed Deposit	-	-
Decrease in Long Term Provision	-	-
Profit on Sale of Investment	-	-
Purchase/Sale of Investment	-	-
Net Cash used in investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Refund of Share Application Money	-	-
Loan Repaid	-	-
Loan raised	-97,563.56	-1,32,910.63
Unpaid Calls Received	-	-
Proceeds From Share Premium	-	-
Proceeds From issue of Preference shares	-	-
Net Cash used in financing activities	-97,563.56	-1,32,910.63
Net Increase in Cash and Cash Equivalents	-1,506.21	8,832.43
Cash and Cash Equivalents at beginning of the year	8,309.95	-522.48
Cash and Cash Equivalents at end of the year	6,803.74	8,309.95

As per our report of even date attached

For, Devi Dayal & Associates

FOR & ON BEHALF OF THE BOARD

Chartered Accountants

FIRM REGN. NO.:- 003910N

UDIN NO : 20082663AAAADX2456

Sd/-
(SAMPAT BARDIA)
DIRECTOR
DIN : 0015719

Sd/-
(KAMAL JAIN DUGAR)
Managing Director cum C.F.O
DIN : 06825945

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

Sd/-
(PARUL JAIN)
COMPANY SECRETARY
M. NO : 25692

PLACE: NEW DELHI

DATED: 15.07.2019

SUNRISE DISTILLERIES LIMITED

STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDING AS ON 31.03.2020

1 Share Capital

	Particulars	As At 31st March 2020		As At 31st March 2019	
		Number	Rs. (In Hundred)	Number	Rs. (In Hundred)
a)	Equity shares				
	Outstanding at the beginning of the period	4,96,000	49,600.00	4,96,000	49,600.00
	Issued during the period	-	-	-	-
	Outstanding at the end of the period	4,96,000	49,600.00	4,96,000	49,600.00
b)	Preference Shares				
	Outstanding at the beginning of the period	7,22,500	7,22,500.00	7,22,500	7,22,500.00
	Issued during the period	-	-	-	-
	Outstanding at the end of the period	7,22,500	7,22,500.00	7,22,500	7,22,500.00

2 Other Equity

	Particulars	As At 31st March 2020	As At 31st March 2019
		Rs. (In Hundred)	Rs. (In Hundred)
	Retained Earnings	6,93,714.15	6,93,650.09
	Other Comprehensive Income	-	-
	TOTAL	6,93,714.15	6,93,650.09

SUNRISE DISTILLERIES LIMITED
Notes forming part of the Financial Statements

Note	Particulars
1	<p>Significant Accounting Policies The accounts are prepared in accordance with the applicable Accounting Standards of the Institute of Chartered Accountants of India and relevant presentation requirements of The Companies Act, 2013</p>
1.1	<p>Recognition of Income & Expenditure a) Income on account of dividend is recognised on receipt basis and all other incomes are recognised and accounted on accrual basis b) Items of expenditures are recognised on accrual basis.</p>
1.2	<p>Basis of Preparation of financial statements 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. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.</p>
1.3	<p>Valuation of Investments The stock of shares held, as investments have been valued at cost being purchase price and direct costs.</p>
1.4	<p>Classification of Assets and Liabilities into Current/Non-Current 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: - Expected to be realised or intended to be sold or consumed in normal operating cycle - Held primarily for the purpose of trading - Expected to be realised within twelve months after the reporting period, or - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current. A liability is current when: - It is expected to be settled in normal operating cycle - It is held primarily for the purpose of trading - It is due to be settled within twelve months after the reporting period, or - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities. 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, 2020		As at 31st March, 2019	
	Unquoted	Total	Unquoted	Total
	Amount	Amount	Amount	Amount
Other Investments				
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 of Rs 337/- each fully paid up			377440	377440
142240 Equity Shares of Greenwire Technologies and Consultants Private Limited of Rs 337/- each fully paid up	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 DEVELOPORES P LTD of Rs 100/- each fully paid up	49070	49070	49070	49070
Total	5,49,440.00	5,49,440.00	5,49,440.00	5,49,440.00

SUNRISE DISTILLERIES LIMITED
Notes forming part of the Financial Statements

Note 3 Loans & Advances

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amount	Amount
Annexure Attached	2,30,474.19	1,32,910.63
Total	2,30,474.19	1,32,910.63

Note 4 Cash and Cash Equivalents

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amount	Amount
Cash on Hand	6,780.57	7,248.97
Balances with Banks In current accounts	23.17	1,060.98
Total	6,803.74	8,309.95

Note 5 Other current Assets

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amount	Amount
Sundry Debtors		
Deferred Revenue expenses	1,339.00	2,678.00
Karpo Real Estates Pvt Ltd	-	-
Metropolitan Stock Exchange	55.00	16.50
Modern Advertising	-	-
SMC Global Securities Ltd	2,419.51	
Tarini Enterprises Ltd	-	-
TDS 2017-18	113.70	113.70
TDS 2018-19	157.37	179.85
TDS 2019-20	431.28	
Total	4,515.86	2,988.05

SUNRISE DISTILLERIES LIMITED
Notes forming part of the Financial Statements

Note 6 Share Capital

(Rs. in Hundred)

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	Number of Shares	Amount	Number of Shares	Amount
(a) Authorised				
Equity Share Capital of Rs. 10 each	5,00,000	50,000.00	5,00,000	50,000.00
Preference Share Capital of Rs. 10 each	73,00,000	7,30,000.00	73,00,000	7,30,000.00
	78,00,000	7,80,000	78,00,000	7,80,000
(b) Issued				
Equity shares of Rs. 10 each	4,96,000	49,600.00	4,96,000	49,600.00
0.5% Non convertible Non cumulative Preference shares of Rs 10 each	72,25,000	7,22,500.00	72,25,000	7,22,500.00
	77,21,000	7,72,100.00	77,21,000.00	7,72,100.00
(c) Subscribed and fully paid up				
Equity shares of Rs. 10 each	49,600	49,600.00	4,96,000	49,600.00
0.5% Non convertible Non cumulative Preference shares of Rs 10 each	7,22,500.00	7,22,500.00	72,25,000	7,22,500.00
	7,72,100.00	7,72,100.00	77,21,000.00	7,72,100.00
Calls Unpaid				
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

Particulars	Opening Balance	Fresh Issue	Other Changes	Closing Balance
Equity Shares				
Year ended 31 March, 2020				
- Number of shares	4,96,000.00	-	-	4,96,000.00
- Amount (In Hundred)	49,600.00	-	-	49,600.00
Year ended 31 March, 2019				
- Number of shares	4,96,000.00	-	-	4,96,000.00
- Amount (In Hundred)	49,600.00	-	-	49,600.00
Preference Shares				
Year ended 31 March, 2020				
- Number of shares	72,25,000.00	-	-	72,25,000.00
- Amount	7,22,500.00	-	-	7,22,500.00
Year ended 31 March, 2019				
- Number of shares	72,25,000.00	-	-	72,25,000.00
- Amount	7,22,500.00	-	-	7,22,500.00

(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 2020

<u>Equity Shares</u>	No. of Shares	Paid Up Value	% Holding of paid up Share capital
	-		-
<u>Preference Shares</u>	No. of Shares	Paid Up Value	% Holding of paid up Share capital
Sukh Shanti Minerals Private Limited	24,50,000.00	10.00	33.91
Dwinger Agents Private Limited	7,50,000.00	10.00	10.38
Kd Stock Broking Private Limited	21,25,000.00	10.00	29.41
Verbena Developers Private Limited	19,00,000.00	10.00	26.30
	72,25,000.00		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, 2020	As at 31 March, 2019
	Amount	Amount
Deficit in Statement of Profit and Loss		
Opening Balance	6,93,714.15	6,93,650.09
Add: Profit/Loss for the year	245.54	64.06
Provision In Dimunition in Value of Investments	-	-
Securities Premium Reserve	-	-
Closing Balance	6,93,959.68	6,93,714.15

Note.8 Other Current Liabilities

(Rs in Hundred)

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amount	Amount
Others Payables		
Auditors Remuneration Payable	236.00	7.00
DBS Publicity Pvt Ltd	119.36	56.03
Rent Payable	200.00	
Salary Payable	150.00	
TDS Payable	-	16.50
Total	705.36	79.53

SUNRISE DISTILLERIES LIMITED
Notes forming part of the Financial Statements

Note.9 Revenue From Operation

(Rs in Hundred)

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amount	Amount
Sales	1,14,650.00	1,79,000.00
Total	1,14,650.00	1,79,000.00

Note.10 Other Income

(Rs in Hundred)

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amount	Amount
Other Non-Operating Income		
Interest Received	10,200.63	4,919.12
Fees Received	-	-
Commission Received	-	1,610.00
Beetal Financial & Computer Services P Ltd	-	-
Total	10,200.63	6,529.12

Note.11 Purchase

(Rs in Hundred)

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amount	Amount
Purchase	18,000.00	76,645.80
Total	18,000.00	76,645.80

Note.12 Change in Inventory

(Rs in Hundred)

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amount	Amount
Opening Stock	7,72,480.30	8,74,834.50
Less: Closing Stock	6,75,830.30	7,72,480.30
Total	96,650.00	1,02,354.20

Note.13 Other Expenses**(Rs in Hundred)**

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amount	Amount
Advertisement Expense	322.90	361.29
Balance W/off	-	-
Bank Charges	0.59	16.23
CDSL	106.20	224.20
Daily Mtm	400.75	
Deferred Revenue Expenditure Written off	1,339.00	1,339.00
Demat Charges	19.46	
Diff	1,110.14	
Dp Charges	0.43	
Fee & Subscription	708.00	228.60
F&O	2,276.92	
Filling Fees	50.00	249.00
Listing Fee	-	649.00
Margin Shortage	46.09	
NSDL	236.00	108.32
Office Expenses	-	101.20
Office Rent	600.00	600.00
Other Expenses	318.40	222.12
Payment to Auditors	236.00	236.00
Postage Charges	58.14	54.63
Professional Charges	141.60	233.00
Salary	1,800.00	1,800.00
Stt	76.71	
Website Expense	21.50	20.00
Total	9,868.82	6,442.59

SUNRISE DISTILLERIES LIMITED

LOAN & ADVANCES

Particulars	As at 31 March, 2020	As at 31 March, 2019
	Amount	Amount
AADINATH PROBUILD INDIA PVT LTD	21677.69	20,057.69
CENNET BIOPHARMA PVT LTD	16215.00	15,732.33
CHHATRA SINGH	10374.80	
CLASSIC IMPEX	18867.7	18,867.70
DEVANAND KHEMKA	27917.3	25,667.30
JAI SHREE STATIONERS PVT LTD	9766.73	9,037.73
KRISHNA DEVI	0	26,123.46
OM VAISHNAV TECHNOCRATES	18954.42	17,424.42
SANTOSH SHARMA	21726.5	-
TRUST HOUSE INTERNATIONAL PRIVATE LIMITED	34865.31	
UDI SALES PRIVATE LIMITED	50108.74	-
Total	2,30,474.19	1,32,910.63