



LACY LIMITED

(Formerly Known as Sunrise Distilleries Limited)

Registered office: Flat No. 1106, Antriksh Bhawan, 22 K.G. Marg,
Connaught Place, New Delhi DL-110001 IN. CIN: L15511DL1985PLC021272

November 05, 2021

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 36th Annual General Meeting w.r.t
FY 2020-21**

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 36th Annual General Meeting to be held on Tuesday, November 30, 2021 at 03:00 P.M. w.r.t. FY 2020-21.

Please take this on record.

Thanking you.

Yours Faithfully,

For Lacy Limited
{Formerly known as Sunrise Distilleries Limited}

Sd/-
Nitesh Kumar
Managing Director
DIN: 08307836
Place: Delhi



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36TH

ANNUAL REPORT

OF

LACY LIMITED

{FORMERLY: SUNRISE DISTILLERIES LIMITED}

FOR THE

FINANCIAL YEAR

(2020-21)



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-: CORPORATE INFORMATION:-

BOARD OF DIRECTORS

- | | |
|-----------------------------|--|
| ➤ Mr. Nitesh Kumar | Managing Director |
| ➤ Ms. Seema Sharma | Director |
| ➤ Ms. Rashmi Katiyal | Additional Director |
| ➤ Ms. Priyanka Gautam | Additional Director |
| ➤ Mr. Ishwar Singh Sheokend | Chief Financial Officer |
| ➤ Ms. Yashica Sinha | Company Secretary & Compliance Officer |

STATUTORY AUDITORS

- **M/s. R. P. Gupta & Associates**
Chartered Accountants,
66/75, Garden Colony, Opp. Sachdeva Shuttering,
Near G.T.B. Nagar, Jalandhar City - 144003

REGISTERED OFFICE

- Flat No. 1106, Antriksha Bhawan 22, K.G. Marg, New Delhi 110001
- Telephone No.:- +91-011-41435195
- E-mail: lacylimited2020@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



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Notice of 36th Annual General Meeting

NOTICE is hereby given that the 36th Annual General Meeting (“AGM”) of the members of the **Lacy Limited** (Formerly known as Sunrise Distilleries Limited) is scheduled to be held through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) on **Tuesday, November 30, 2021** at **03:00 P.M.** in accordance with applicable provisions of the Companies Act 2013 read with the MCA General Circular No. 02/2021 and MCA General Circular No. 20/2020 dated January 13, 2021 and May 05, 2020, respectively, to transact the following business:

Ordinary Business:

1. To consider and adopt the Audited Standalone Financial Statements for the year ended March 31, 2021 along with the Auditor’s Report and the Board’s Report thereon;

“RESOLVED THAT the Audited Standalone Financial Statements along with the Director’s Report and the Report of Auditor thereon for the financial year ended March 31, 2021, be and are hereby considered, approved, adopted and taken on record.”

2. To appoint a Director in place of Ms. Seema Sharma, Director, who retires by rotation and being eligible, offers herself for re-appointment in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Ms. Seema Sharma, Director of the Company, who retires by rotation in terms of Section 152 of the Companies Act, 2013 and being eligible for reappointment, be and is hereby appointed as Director of the Company, whose office shall be liable to retirement by rotation.”

3. To appoint M/s. R. P. Gupta & Associates, Chartered Accountants (FRN: 000777N), 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 41st AGM to be held in FY 2026-27 w.r.t. FY 2025-26 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. R. P. Gupta & Associates, Chartered Accountants (FRN: 000777N), 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 36th Annual General Meeting till the conclusion of the 41st Annual General Meeting of the Company to be held in FY 2026-27 w.r.t. FY 2025-26 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:



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4. Regularization and appointment of Ms. Rashmi Katiyal (DIN: 08064154) 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, Ms. Rashmi Katiyal (DIN: 08064154) who was appointed as an Additional Director in the capacity & category of Independent Director w.e.f. December 31, 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 December 31, 2020 to December 30, 2025 and whose office shall 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. Priyanka Gautam (DIN: 08898686) 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, Ms. Priyanka Gautam (DIN: 08898686) who was appointed as an Additional Director in the capacity & category of Independent Director w.e.f. December 31, 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 December 31, 2020 to December 30, 2025 and whose office shall 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."



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For **Lacy Limited**

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Sd/-

Yashica Sinha

Company Secretary & Compliance Officer

Place: - New Delhi

Date: - November 05, 2021



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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 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/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 EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/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 EGM/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 EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) 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 EGM/AGM will be provided by NSDL.
6. **Book Closure:** The Register of Members and the Share Transfer Register shall remain closed from **Tuesday, November 23, 2021 to Tuesday, November 30, 2021** (both days inclusive).



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7. Explanatory Statement pursuant to Section 102 of the Act relating to the special businesses to be transacted at the meeting is annexed hereto.
8. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.lacylimited.com. The Notice can also be accessed from the websites 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. The EGM/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 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
11. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13, 2021.
12. 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.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The remote e-voting period begins on **Saturday, November 27, 2021 at 09:00 A.M.** and ends on **Monday, November 29, 2021 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Tuesday, November 23, 2021**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Tuesday, November 23, 2021**.



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- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- (iv) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider -



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	<p>NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Existing users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication,</p>



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	user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-Voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 or NIVIS CORP SERVE LLP AT info@nivas.co.in or at 01145201005
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43 or NIVIS CORP SERVE LLP info@nivas.co.in or at 011-45201005

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?



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1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. *Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?



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- i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.



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5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pcsankursingh@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in or to Ms. Swapnil at Nivis Corpserve LLP at info@nivis.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to lacylimited2020@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to lacylimited2020@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



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

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

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at **lacylimited2020@gmail.com**. The same will be replied by the company suitably.

The company has engaged NIVIS CORP SERVE LLP for Video conferencing system through cisco Webex and e voting services through NSDL. In case any member required help regarding e voting or joining of Meeting through VC or OAVM can contact with Nivis Corpserve LLP, Ms Swapnil at info@nivis.co.in , or at 01145201005.



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ANNEXURE TO THE NOTICE

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

SPECIAL BUSINESS

ITEM NO. 2

Regularization and appointment of Ms. Rashmi Katiyal (DIN: 08064154) as an Independent Director

Ms. Rashmi Katiyal was appointed as an Additional Director of the Company in the category of Independent Director by the Board in their meeting dated December 31, 2020. However, her 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 her as an Independent Director for a term of 5 years starting from December 31, 2020 till December 30, 2025.

The Board recommends the Resolution set out in the Notice in Agenda No. 2 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. 2.

ITEM NO. 3

Regularization and appointment of Ms. Priyanka Gautam (DIN: 08898686) as an Independent Director

Ms. Priyanka Gautam was appointed as an Additional Director of the Company in the category of Independent Director by the Board in their meeting dated December 31, 2020. However, her 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 her as an Independent Director for a term of 5 years starting from December 31, 2020 till December 30, 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.



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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	Ms. 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 2020-2021	13
	Membership/Chairmanship of the Committees across the Companies (including Lacy Limited)*	Member - 1 Chairman - 0
	No. of equity shares held	Nil

S. No.	Particulars	
2.	Name and Age of Director	Ms. Rashmi Katiyal, 29 years
	Date of Birth	05.08.1992
	DIN	08064154
	Qualification	Graduate from Delhi University
	Expertise in specific functional areas	She is having an experience of 3 years as General Secretary in an NGO working for Social Justice & Women Empowerment.
	Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	N.A.



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	Last Drawn Remuneration	Nil
	Date of first appointment on the Board	31.12.2020
	Directorship held in other Listed companies and Unlisted companies	1) Semaya Limited 2) Aditri Industries Limited 3) Concrete Infra & Media Limited 4) Innovation Software Exports Limited 5) Crazy Infra & Infomedia Limited 6) Bronze Infra- Tech Limited 1) M/s Shivendra Sourya Urja (OPC) Private Limited
	No. of Board Meeting attended during the year 2020-2021	5
	Membership/Chairmanship of the Committees across the Companies (including Lacy Limited)*	Member – 10 Chairman – 7
	No. of equity shares held	Nil

S. No.	Particulars	
3.	Name and Age of Director	Ms. Priyanka Gautam, 27 years
	Date of Birth	21.07.1994
	DIN	08898686
	Qualification	Graduate from Delhi University
	Expertise in specific functional areas	She is having 5 years of experience in Finance and Share Market.
	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	31.12.2020



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	Directorship held in other Listed companies and Unlisted companies	1) Semaya Limited 2) Aditri Industries Limited 3) Concrete Infra & Media Limited 4) Innovation Software Exports Limited 5) Crazy Infra & Infomedia Limited 6) Bronze Infra- Tech Limited
	No. of Board Meeting attended during the year 2020-2021	5
	Membership/Chairmanship of the Committees across the Companies (including Lacy Limited)*	Member -10 Chairman - 2
	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 Lacy Limited

{Formerly known as Sunrise Distilleries Limited}

Sd/-

Yashica Sinha

Company Secretary & Compliance Officer

Place: New Delhi

Date: November 05, 2021

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.



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Director's Report

Dear Members,

Your Directors are pleased to present the 36th Annual Report on the business and operations of the Company together with the Audited Financial Statement for the year ended March 31, 2021.

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, 2021 as summarized below:

Particulars	March 31, 2021 (Rs. in Hundreds)	March 31, 2020 (Rs. in Hundreds)
Income from Operations	984137.36	114650.00
Other Income	82047.98	10200.63
Total Income	1066185.34	124850.63
Total Expenditure	993393.94	124518.82
Profit/ (Loss) before tax	72791.40	331.81
Less: Provision for Current Tax	18743.70	86.27
Less: Deferred Tax	5.75	0.00
Less: Prior period Adjustment of Tax	0.00	0.00
Net Profit/(Loss) after Tax	54041.95	245.54

2. STATE OF COMPANY'S AFFAIRS

During the year, the Company earned a Profit after Tax of **INR 54,04,195.28/-** as compared to the previous year where it was just **INR 245.54/-**.

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

After the closure of the Financial Year under consideration, no any material changes took place other than the following:

A. Board of Directors and KMP:

- Mr. Nitesh Kumar resigned from the position of Chief Financial Officer of the Company w.e.f. June 21, 2021.
- Mr. Ishwar Singh Sheokend was appointed as Chief Financial Officer of the Company w.e.f. June 21, 2021.

B. Shifting of Registered Office of the Company

- The Registered Office of the Company was shifted from Flat No. 211, Antriksh Bhawan, 22 K.G. Marg, New Delhi 110001 to Flat No. 1106, Antriksh Bhawan, 22 K.G. Marg, New Delhi 110001.

C. Resignation of Statutory Auditor

- M/s. Gopal Sharma & Co. LLP, Chartered Accountants (FRN: 002803C) resigned from the



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position of Statutory Auditors of the Company w.e.f. August 18, 2021.

D. Appointment of Statutory Auditor

- i. M/s R. P. Gupta & Associates, Chartered Accountants, (FRN: 000777N) has been appointed as the Statutory Auditors of the Company, subject to the approval of Shareholders in the upcoming Annual General Meeting.

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 2020-21.

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 March 31, 2021 is INR 3,89,82,206/-.

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 "Naresh K Jain & Co.", Chartered Accountants as Internal Auditor. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed and corrective steps taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations

During the year no reportable weakness in the operations and accounting were observed and



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

8. RELATED PARTY TRANSACTIONS

All the contracts/ arrangements/ transactions entered by the Company with related party for the year under review were in the ordinary course of business and on Arm's Length basis. 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. 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.

10. 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 August 25, 2020 and whose term as Statutory Auditor expired at the conclusion of the 35th Annual General Meeting.

Therefore, on the recommendation of the Audit Committee, the Board and the members in the 35th AGM dated September 30, 2020, appointed 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 F.Y. 2025-26 w.r.t. F.Y. 2024-25.

The Auditors 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:

11. SECRETARIAL AUDIT

Pursuant to provisions of Section 204 of the Companies Act, 2013 and rules made there under, the board has appointed M/s Ankur Singh & Associates, Company Secretary in Practice to conduct the Secretarial Audit of the Company for the financial year 2020-21. The Secretarial Audit Report for the financial year ended March 31, 2021 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:



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- *The Company has not paid the dividend on the Preference Shares during the year.*
- *Company has been issued notices/emails from Stock Exchange for the Non-compliance of following SEBI (LODR) Regulations, 2015 provisions for the FY ended March 31, 2021 and the same has been observed during the audit:*

Regulation 44(3) of SEBI (LODR), Regulations 2015 for which 25000 plus 18% GST penalties/Late fees imposed by the Stock Exchange;

Regulation 06 of SEBI (LODR), Regulations 2015 for the quarter ended 31.03.2020 for which Rs. 6,64,340/- plus 18% GST penalties/Late fee imposed by the Stock Exchange;

Regulation 33 of SEBI (LODR), Regulations 2015 for the quarter ended 31.03.2021 for which Rs. 15,000/- plus 18% GST penalties/Late fee imposed by the Stock Exchange;

12. 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.

13. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

• Retirement by Rotation

In terms of Section 152 of the Companies Act, 2013, Mr. Nitesh Kumar and Ms. Seema Sharma, Directors of the Company were liable to be retired by rotation in the ensuing AGM. Since they had been appointed on the same date, Ms. Seema Sharma was selected to be retired by lot.

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

During the year under review, there were 4 directors viz., Mr. Arvind Kumar and Mr. Ishwar Singh Sheokend as Independent Non-executive Directors, Ms. Seema Sharma as Non-executive Director and Mr. Nitesh Kumar as Managing Director and CFO. However, Mr. Arvind Kumar and Mr. Ishwar Singh Sheokend resigned during the year and Ms. Rashmi Katiyal and Ms. Priyanka Gautam were appointed on the Board of the Company in their place. All these persons are proposed to be regularized in the following manner:-

- Ms. Rashmi Katiyal (DIN: 08064154) was appointed as an Additional Director in the category of Independent Director by the Board w.e.f. December 31, 2020. Her appointment as Non-executive Director is proposed to be regularized and her appointment in the category of Independent Director is proposed for a period of 5 years starting from December 31, 2020 to December 30, 2025.
- Ms. Priyanka Gautam (DIN: 08898686) was appointed as an Additional Director in the category of Independent Director by the Board w.e.f. December 31, 2020. Her appointment as Non-executive Director is proposed to be regularized and her appointment in the category of Independent Director is proposed for a period of 5 years starting from December 31, 2020 to December 30, 2025.



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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.

14. 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.

15. 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 2020-2021**, the Board met Fourteen (14) times. The meetings were held on **10.07.2020, 15.07.2020, 01.08.2020, 18.08.2020, 01.09.2020, 14.09.2020, 14.10.2020, 13.11.2020, 31.12.2020, 11.01.2021, 09.02.2021, 12.02.2021, 22.02.2021** and **30.03.2021**. The interval between two 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.

16. 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.



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- 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 there were changes in the composition of Audit Committee due to changes in composition of directors. As on March 31, 2021, the audit Committee was working under the Chairmanship of Ms. Rashmi Katiyal with Ms. Priyanka Gautam and Mr. Nitesh Kumar as co-members.

The Composition of Audit Committee as on March 31, 2021, is shown below:

S. No.	Name	Designation
1.	Ms. Rashmi Katiyal	Chairperson (Independent Non-executive Director)
2.	Ms. Priyanka Gautam	Member (Independent Non-executive Director)
3.	Mr. Nitesh Kumar	Member (Managing Director & CFO)

During the year under review, the Audit Committee met four (4) times on **15.07.2020**, **14.09.2020**, **13.11.2020** and **12.02.2021**.

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 there were changes in the composition of Nomination and Remuneration Committee due to changes in composition of directors. As on March 31, 2021, the



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Nomination and Remuneration Committee was working under the Chairmanship of Ms. Rashmi Katiyal with Ms. Priyanka Gautam and Ms. Seema Sharma as co-members.

The composition of the Nomination and Remuneration committee as on March 31, 2021, is shown below:

S. No.	Name	Designation
1.	Ms. Rashmi Katiyal	Chairperson Independent Non-executive Director
2.	Ms. Priyanka Gautam	Member Independent Non-executive Director
3.	Ms. Seema Sharma	Member Non-executive Director

During the year under review the Nomination & Remuneration committee met Five (5) times on **10.07.2020, 15.07.2020, 01.08.2020, 18.08.2020** and **31.12.2020**.

The nomination and remuneration committee has recommended to the Board:

- 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
- 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.

17. 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. The Whistle Blower Policy can be accessed on the Company's Website at the link: http://lacylimited.com/wp-content/uploads/2021/08/Vigil-Mechanism_Whistle-Blower-Policy.pdf

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

Phone Number: 011-41435195, E-mail ID: lacylimited2020@gmail.com, Web: www.lacylimited.com



LACY LIMITED

(Formerly Known as Sunrise Distilleries Limited)

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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 on 12.02.2021 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.

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

1.	Ratio of remuneration of each director to median remuneration of employees	
	Mrs. Sampat Bardia	1:23
	Mr. Sukh Lal Bardia	Nil
	Mr. Kamal Jain Dugar	Nil
	Mr. Nitesh Kumar	Nil
	Mr. Arvind Kumar	Nil
	Mr. Ishwar Singh Sheokend	Nil
	Ms. Seema Sharma	Nil
	Ms. Rashmi Katiyal	Nil
	Ms. Priyanka Gautam	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
	Mr. Nitesh Kumar	Nil
	Mr. Arvind Kumar	Nil
	Mr. Ishwar Singh Sheokend	Nil
	Ms. Seema Sharma	Nil
	Ms. Rashmi Katiyal	Nil
	Ms. Priyanka Gautam	Nil



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	Ms. Yashica Sinha	Nil
3.	Percentage increase in the median remuneration of employees	Nil
4.	Number of permanent employees	3
5.	Average percentile increase in salary of employees, other than managerial personnel, comparison with percentile increase in managerial and justification	Nil
	Managerial Increase	Nil
	Non-Managerial Increase	Nil

18. 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.

19. 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.

20. 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 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 and Disclosures pertaining to remuneration and other details of directors & KMP as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are enclosed as **Annexure F**.

21. 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 2020-21.



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Foreign Exchange Earnings and Outgo

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

22. 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 31, 2021; 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 31, 2021 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.

23. LISTING OF SECURITIES

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

24. 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.



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- 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 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.

25. 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.

26. 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 **Lacy Limited**

{Formerly known as Sunrise Distilleries Limited}

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

Seema Sharma
Director
DIN: 08292314
Add: 31, Tagore Street, Babarpur Paschim,
Shahdara, Delhi 110032

Ishwar Singh Sheokend

Yashica Sinha



LACY LIMITED

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Chief Financial Officer
PAN: AFHPS9102H

Company Secretary
Membership No.: A60898

Date: November 05, 2021
Place: Delhi



ANKUR SINGH
Practicing Company Secretary
123-A, A-5 Block, Near Indraprastha School,
Paschim Vihar, New Delhi-110063.
PH. No -9711936784, Email Id - pcsankursingh@gmail.com

MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021

[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
LACY LIMITED
(Formerly known as Sunrise Distilleries Limited)
Flat No.1106, Antriksh Bhawan,
22 K. G. Marg, Connaught Place,
New Delhi New Delhi DL 110001

I have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **LACY LIMITED (Formerly known as Sunrise Distilleries Limited) (CIN: L15511DL1985PLC021272)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the LACY 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, I hereby report that in my opinion the Company has during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by LACY Limited for the financial year ended on 31st March, 2021 according to the provisions of (to the extent applicable):

- (i) The Companies Act, 2013(the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under -
Not applicable to the Company during the Audit Period.
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under-

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- **Not applicable to the Company during the Audit Period.**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. **Not applicable during the Audit Period**
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. **Not applicable to the Company during the Audit Period**
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014. - **Not applicable to the Company during the Audit Period.**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. - **Not applicable to the Company during the Audit Period.**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.- **Not applicable to the Company during the Audit Period.**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. - **Not applicable to the Company during the Audit Period.**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I 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 Metropolitan Stock Exchange of India.

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 observation:***

- *The Company has not paid the dividend on the Preference Shares during the year.*
- *Company has been issued notices/emails from Stock Exchange for the Non -compliance of*

following SEBI (LODR) Regulations, 2015 provisions for the FY ended March 31, 2021 and the same has been observed during the audit:

Regulation 44(3) of SEBI (LODR), Regulations 2015 for which 25000 plus 18% GST penalties/Late fees imposed by the Stock Exchange;

Regulation 06 of SEBI (LODR), Regulations 2015 for the quarter ended 31.03.2020 for which Rs. 6,64,340/- plus 18% GST penalties/Late fee imposed by the Stock Exchange;

Regulation 33 of SEBI (LODR), Regulations 2015 for the quarter ended 31.03.2021 for which Rs. 15,000/- plus 18% GST penalties/Late fee imposed by the Stock Exchange;

I Further Report that compliance of applicable financial laws including Direct and Indirect Tax Laws by the Company has not been reviewed in this audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

I Further Report that:-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines subject to the following observation:

- *Various forms were filed to MCA after due dates but under CFSS Scheme.*

Place: - New Delhi

Date: -26.08.2021

UDIN: - A060761C000836129

(ANKUR SINGH)

Practicing Company Secretary

Membership No: - A60761

COP No: -22820

This report is to be read with my letter of even date which is annexed as **Annexure 1** and forms an integral part of this report.

'ANNEXURE 1' TO THE SECRETARIAL AUDIT REPORT'

To
The Members
LACY LIMITED
Flat No.1106, Antriksh Bhawan,
22 K. G. Marg, Connaught Place,
New Delhi New Delhi DL 110001

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

1. Maintenance of secretarial record and devise proper systems to ensure compliance with the provisions of all applicable laws and regulations is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records, standards and procedure followed by the Company with respect to secretarial compliances.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I 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. my examination was limited to the verification of procedures on test basis.

Disclaimer:

The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: - New Delhi
Date: -26.08.2021

UDIN: - A060761C000836129

(ANKUR SINGH)
Practicing Company Secretary
Membership No: - A60761
COP No: -22820

Annexure B to Director's Report
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2021

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 June 21, 1985
3	Name of the Company LACY LIMITED (FORMERLY: 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 Flat No. 1106, Antriksh Bhawan, 22 K.G. Marg, Connaught Place, New Delhi DL-110001, 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	92%

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-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% 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%	43,250	-	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%	43,250	-	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%	43,250	-	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%	20,000	67,950	87,950	17.73%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	-	360,800	360,800	72.74%	170,700	190,100	360,800	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):-	-	452,750	452,750	91.28%	190,700	262,050	452,750	91.28%	0.00%
Total Public Shareholding (B) = (B)(1) + (B)(2)	-	452,750	452,750	91.28%	190,700	262,050	452,750	91.28%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	23,100	472,900	496,000	100.00%	233,950	262,050	496,000	100.00%	0.00%

(ii) Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year [As on 01-April-2020]			Shareholding at the end of the year [As on 31-March-2021]			% 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
				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	Rajkumar Sharma						
	At the beginning of the year	4/1/2020		Nil	0.00%	Nil	0.00%
	Changes during the year			24,800	5.00%	24,800	5.00%
	At the end of the year	3/31/2021		24,800	5.00%	24,800	5.00%
2	Abhishek Bardia						
	At the beginning of the year	4/1/2020		24,700	4.98%	24,700	4.98%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	3/31/2021		24,700	4.98%	24,700	4.98%
3	Amit Sethia						
	At the beginning of the year	4/1/2020		24,700	4.98%	24,700	4.98%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	3/31/2021		24,700	4.98%	24,700	4.98%
4	Arjun Sah						
	At the beginning of the year	4/1/2020		24,700	4.98%	24,700	4.98%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	3/31/2021		24,700	4.98%	24,700	4.98%
5	Bimal Jain						
	At the beginning of the year	4/1/2020		24,700	4.98%	24,700	4.98%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	3/31/2021		24,700	4.98%	24,700	4.98%

6	Narender Kumar Yadav						
	At the beginning of the year	4/1/2020		24,700	4.98%	24,700	4.98%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	3/31/2021		24,700	4.98%	24,700	4.98%
7	Prakash Sethia						
	At the beginning of the year	4/1/2020		24,700	4.98%	24,700	4.98%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	3/31/2021		24,700	4.98%	24,700	4.98%
8	Yogesh Patawari						
	At the beginning of the year	4/1/2020		24,700	4.98%	24,700	4.98%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	3/31/2021		24,700	4.98%	24,700	4.98%
9	Rohit Sharma						
	At the beginning of the year	4/1/2020		Nil	0.00%	Nil	0.00%
	Changes during the year			24,600	4.96%	24,600	4.96%
	At the end of the year	3/31/2021		24,600	4.96%	24,600	4.96%
10	Ritesh Patawari						
	At the beginning of the year	4/1/2020		24,100	4.86%	24,100	4.86%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year	3/31/2021		24,100	4.86%	24,100	4.86%

(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							

NIL

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	18,518,367.06	50,000.00		18,568,367.06
* Reduction				-
Net Change	18,518,367.06	50,000.00	-	18,568,367.06
Indebtedness at the end of the financial year				
i) Principal Amount	18,518,367.06	50,000.00		18,568,367.06
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	18,518,367.06	50,000.00	-	18,568,367.06

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
		Nitesh Kumar	(Rs/Lac)
	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
1	(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 - others, specify		-
5	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	Sampat Bardia	
	Fee for attending board committee meetings	35,000.00	35,000.00
3	Commission		-
	Others, please specify		-
	Total (1)	35,000.00	35,000.00
	Other Non-Executive Directors		-
4	Fee for attending board committee meetings		-
	Commission		-
	Others, please specify		-
	Total (2)		-
	Total (B)=(1+2)	35,000.00	35,000.00
	Total Managerial Remuneration		35,000.00
	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	ul Jain/Mukta Rana/Yashica Si CS		
	Gross salary					
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				155,000.00	155,000.00
	(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 - others, specify					- -
5	Others, please specify					-
	Total		-	-	155,000.00	155,000.00

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 Lacy Limited (Formerly: Sunrise Distilleries Limited)					
			NITESH KUMAR	SEEMA SHARMA	
			Managing Director	Director	
Date: November 05, 2021			DIN-08307836	DIN - 08292314	
Place: New Delhi					



LACY LIMITED

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Annexure-C to the Director's Report

REMUNERATION & NOMINATION POLICY

(as amended and approved by the Board in its Meeting held on June 21, 2021)

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 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 and 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.

APPLICABILITY

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;
- 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.



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- 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. 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.

B. 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.

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;



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Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing Agreements and other relevant laws.

C. 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.

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

i. Remuneration / Commission

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.



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

For **Lacy Limited**

{Formerly known as Sunrise Distilleries Limited}

Nitesh Kumar
Managing Director
DIN: 08307836



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Annexure-D to the Director's Report

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING INDEPENDENCE OF DIRECTORS

(as amended and approved by the Board in its Meeting held on June 21, 2021)

This Policy shall 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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.

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;



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- 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.

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.



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Disclosure

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

Terms and Conditions of Appointment of Independent Directors

The following are the terms and conditions of appointment of Independent Directors:

1. Their appointment is governed by provisions of Companies Act, 2013 (the "Act"); Rules framed thereunder, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Articles of Association of the Company and other applicable provisions of laws (all as amended from time to time).
2. They are paid such sitting fee for attending meetings of the Board/Committees thereof, as may be approved by the Board from time to time. In addition, they are entitled to be reimbursed all reasonable travel, hotel accommodation or other expenses incurred by them wholly and exclusively in discharge of their duties as a director.
3. They shall abide by the Code of Independent Directors, as contained in Schedule IV read with Section 149(7) of Companies Act, 2013 and other provisions of law. They shall carry out the duties as contained in Paragraph III of Schedule IV of the Companies Act, 2013 and such other duties as may be prescribed and/or as may be assigned to them by Board of Directors.
4. The Board may appoint them as Member or Chairman of any of the Committees constituted by it and they shall carry out such duties as are necessary and incidental to such roles.
5. They shall endeavour to attend all Meetings of the Board, its Committees and General Meetings of shareholders. In addition, they shall take part in at least one meeting of independent directors in a year.
6. They shall keep themselves acquainted with and updated about various provisions of law which may be applicable to them as director/independent director/insider/a person being in fiduciary relation with the Company. They may seek independent legal and other professional advice, wherever necessary, to perform their duties and they will be entitled to reimbursement of reasonable costs incurred in seeking such advice. In these circumstances, they should discuss the issues concerned with the Chairman/Company Secretary of the Company in advance.
7. They shall keep the Company informed, without undue delay, of their interest in transactions by the Company, their interest in company's shares, its subsidiaries and associates. In accordance with provisions of law, they shall periodically disclose their interest, if any, in other companies, firms, bodies corporate and other association of individuals. In case they, either alone, or together with other directors, hold more than 2% shares in any other company/body corporate, they shall disclose that also, to the Company.
8. Notwithstanding anything to the contrary contained in their appointment letter, their appointment as independent director may be terminated early in accordance with the procedure



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prescribed by law. This appointment will automatically come to an end early if they cease to be independent within the meaning of Section 149(6) of Companies Act, 2013 or if they cease to be eligible to act as a director by operation of Section 164, 165 of Companies Act, 2013 or any other provisions of law.

9. In addition to their obligations as prescribed or as may be prescribed in future, both during and following the period of their association with the Company as director, they shall not disclose or use any confidential information of or relating to the Company except in the performance of their duties as a director of the Company. Confidential information includes Board deliberations, Company financial information, internal Company reports and details of transactions or prospective transactions involving the Company, but does not include any information available in the public domain.
10. There will be no employer-employee relationship between them and the Company.
11. They shall, at all times, keep the company updated about their address, email id and mobile number.
12. Their appointment or re-appointment is made initially for a term of upto five years (which may be extended for another term of upto five years) on the recommendations of the Nomination & Remuneration Committee and the same is subject to approval by a General Meeting.

Training Imparted to the Directors

The Directors are trained about the business activities of the Company and of the industry to which the Company belongs, the challenges and risk that are faced by the Company.

Period Training is also provided about the latest changes in law.

For **Lacy Limited**

{Formerly known as Sunrise Distilleries Limited}

Nitesh Kumar
Managing Director
DIN: 08307836



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Annexure-E to the Directors' Report

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, 2021 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 **Lacy Limited** {Formerly: 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.



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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 3 employees in the Company as on March 31, 2021.

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 Naresh K Jain & 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, 2021 is given as under: -

PERFORMANCE	Year ended 31-3-2021 (Amount in INR and in Hundreds)
Revenue	1066185.34
Expenditure	993393.94



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Profit/ (Loss) before tax	72791.40
Provision for Tax	18743.70
Deferred Tax	5.75
Prior period Adjustment of Tax	Nil
Profit/(Loss) for the year	54041.95

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 Lacy Limited

{Formerly known as Sunrise Distilleries Limited}

Nitesh Kumar
Managing Director
DIN: 08307836

Seema Sharma
Director
08292314

Date: November 05, 2021

Place: Delhi



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Annexure-F to the Director's Report

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



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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	1:23
	Mr. Sukh Lal Bardia	Nil
	Mr. Kamal Jain Dugar	Nil
	Mr. Nitesh Kumar	Nil
	Mr. Arvind Kumar	Nil
	Mr. Ishwar Singh Sheokend	Nil
	Ms. Seema Sharma	Nil
	Ms. Rashmi Katiyal	Nil
	Ms. Priyanka Gautam	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
	Mr. Nitesh Kumar	Nil
	Mr. Arvind Kumar	Nil
	Mr. Ishwar Singh Sheokend	Nil
	Ms. Seema Sharma	Nil
	Ms. Rashmi Katiyal	Nil
	Ms. Priyanka Gautam	Nil
	Ms. Yashica Sinha	Nil
3.	Percentage increase in the median remuneration of employees	Nil
4.	Number of permanent employees	3
5.	Average percentile increase in salary of employees, other than managerial personnel, comparison with percentile increase in managerial and justification	Nil
	Managerial Increase	Nil
	Non-Managerial Increase	Nil

Name of Director/KMP and designation	Remuneration of Director/KMP for financial year 2020-21	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 (ex-MD & CFO)	Nil	Nil	Nil
Mrs. Sampat Bardia	35,000	1:23	Nil



LACY LIMITED

(Formerly Known as Sunrise Distilleries Limited)

Registered office: Flat No. 1106, Antriksh Bhawan, 22 K.G. Marg,
Connaught Place, New Delhi DL-110001 IN. CIN: L15511DL1985PLC021272

Ms. Parul Jain (ex-CS)	30,000	Nil	Nil
Ms. Mukta Rana (ex-CS)	20,000	Nil	Nil
Mr. Nitesh Kumar (MD & CFO)	Nil	Nil	Nil
Mr. Arvind Kumar	Nil	Nil	Nil
Mr. Ishwar Singh Sheokend	Nil	Nil	Nil
Ms. Seema Sharma	Nil	Nil	Nil
Ms. Rashmi Katiyal	Nil	Nil	Nil
Ms. Priyanka Gautam	Nil	Nil	Nil
Ms. Yashica Sinha	1,20,000	Nil	Nil

1. Median remuneration of employees of the Company is Rs. 1,55,000/-
2. There is decrease in the median remuneration of employees of Lacy Limited.
3. There were 3 permanent employees on the rolls of Company as on March 31, 2021;
4. There is no increase in the managerial remuneration. The Remuneration payable to Managerial Personnel is directly linked to individual performance as well as that of the business. The remuneration payable to managerial personnel was based on the recommendation of the nomination and remuneration committee to revise the remuneration as per industry benchmarks.
5. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.



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For Lacy Limited

{Formerly known as Sunrise Distilleries Limited}

Nitesh Kumar
Managing Director
DIN: 08307836

Seema Sharma
Director
DIN: 08292314

Date: November 05, 2021

Place: Delhi



LACY LIMITED

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Registered office: Flat No. 1106, Antriksh Bhawan, 22 K.G. Marg,
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Annexure-G to the Directors' Report

COMPLIANCE WITH CODE OF BUSINESS CONDUCT AND ETHICS

To,
The Members
Lacy Limited
{Formerly: Sunrise Distilleries Limited}

As provided Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the year ended March 31, 2021.

For **Lacy Limited**
{Formerly known as Sunrise Distilleries Limited}

Nitesh Kumar
Managing Director
DIN: 08307836

GOPAL SHARMA & CO.

CHARTERED ACCOUNTANTS

109, 1ST FLOOR, RAZDAN MANSION, JALORI GATE - JODHPUR-342001(RAJ.)

Mob. 9828408065 Email- bharwanijangid165@gmail.com

INDEPENDENT AUDITOR'S REPORT

To,
The Members of Lacy Limited
(Formerly known as Sunrise Distilleries Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Lacy Limited(Formerly known as Sunrise Distilleries Limited) ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit, 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 Standalone 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibilities of Management and Those Charged with Governance for the Standalone 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

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statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the standalone financial statements, management is responsible for 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the 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 standalone financial statements. Also Refer "Annexure A" to this audit report.

Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

GOPAL SHARMA & CO.

CHARTERED ACCOUNTANTS

109, 1ST FLOOR, RAZDAN MANSION, JALORI GATE - JODHPUR-342001(RAJ.)

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-
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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 C".
- (g) With respect to the other matters to be included in the Auditor's 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 disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 19 to para 8 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. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Gopal Sharma & Co.
Chartered Accountants
FRN: 002803C

Bhawani
(PARTNER)
M. No. 444187
Place: Jodhpur
Date: 22.06.2021
UDIN: 21444187AAAADZ3632

GOPAL SHARMA & CO.

CHARTERED ACCOUNTANTS

109, 1ST FLOOR, RAZDAN MANSION, JALORI GATE - JODHPUR-342001(RAJ.)

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"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

Report on the Auditor's responsibilities for the Audit of the standalone 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

GOPAL SHARMA & CO.

CHARTERED ACCOUNTANTS

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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.

For Gopal Sharma & Co.

Chartered Accountants

FRN: 002803C

Bhawani

(PARTNER)

M. No. 444187

Place: Jodhpur

Date: 22.06.2021

UDIN: 21444187AAAADZ3632

GOPAL SHARMA & CO.

CHARTERED ACCOUNTANTS

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"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT

With reference to the Annexure B referred to in the Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31 March 2021, we report the following:

1. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
2. The Company is in the business of providing various services and does not have any physical inventories (Closing stock of company consists shares & securities) Thus clause (ii) of paragraph 3 of the Order is not applicable to the Company.
3. According to the information and explanations given to us, the Company has granted unsecured loans to eight bodies corporate, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:
 - (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - (b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
 - (c) There is no overdue amount remaining outstanding as at the year-end.
4. In our opinion and according to the information and explanations given to us, the Company has not given any loans, guarantees, securities or made any investments in respect of with provisions of section 185 and 186 of the Companies Act 2013 needs to be complied with.
5. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31,2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company..

GOPAL SHARMA & CO.

CHARTERED ACCOUNTANTS

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6. The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013, for any of the activities of the company.
7. The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, goods and service tax, duty of customs, cess and any other statutory dues applicable to it with appropriate authorities.
8. The Company has taken loan from AU Small Finance Bank
 - (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - (b) The company is not a declared wilful defaulter by any bank or financial institution or other lender.
 - (c) The Company has not taken term loans from bank.
 - (d) The company has not raised any funds on short term basis.
 - (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies
9. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year, hence clause (ix) of paragraph 3 of the Order regarding default is not applicable to the Company.
10. Based upon the audit procedures performed and information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year under audit.
11. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company, hence clause (xii) of paragraph 3 of the Order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in

GOPAL SHARMA & CO.

CHARTERED ACCOUNTANTS

109, 1ST FLOOR, RAZDAN MANSION, JALORI GATE - JODHPUR-342001(RAJ.)

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compliance with the provisions of section 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

14. According to the information and explanation given to us and based on our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Therefore provisions of clause (xv) of paragraph 3 of the Order are not applicable to the Company.
16. According to the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For Gopal Sharma & Co.

Chartered Accountants

FRN:002803C

Bhawani

(PARTNER)

M. No. 444187

Place: Jodhpur

Date: 22.06.2021

UDIN: 21444187AAAADZ3632

"ANNEXURE C" TO THE INDEPENDENT AUDITORS' REPORT

GOPAL SHARMA & CO.

CHARTERED ACCOUNTANTS

109, 1ST FLOOR, RAZDAN MANSION, JALORI GATE - JODHPUR-342001(RAJ.)

Mob. 9828408065 Email- bharwanijangid165@gmail.com

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

We have audited the internal financial controls over financial reporting of **Lacy Limited** (Formerly known as Sunrise Distilleries Limited) ("the Company") as of March 31, 2021 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management`s Responsibility for Internal Financial Controls

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

Auditors` Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

GOPAL SHARMA & CO.

CHARTERED ACCOUNTANTS

109, 1ST FLOOR, RAZDAN MANSION, JALORI GATE - JODHPUR-342001(RAJ.)

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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 standalone 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorities 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 standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of the 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 the changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Gopal Sharma & Co.

Chartered Accountants

FRN: 002803C

GOPAL SHARMA & CO.

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Mob. 9828408065 Email- bhawanijangid165@gmail.com

Bhawani

(PARTNER)

M. No. 444187

Place: Jodhpur

Date: 22.06.2021

UDIN: 21444187AAAADZ3632

LACY LIMITED (FORMERLY KNOWN AS SUNRISE DISTILLERIES LIMITED)

CIN:L15511DL1985PLC021272

Balance Sheet as at 31 March 2021

(in Rupees)

(in Rupees)

Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020
		Amount	Amount
ASSETS			
1 Non-Current Assets			
a) Property, plant and equipment	2	3,89,432.00	-
b) Financial Assets			
i) Investments	3	1,72,00,000.00	5,49,44,000.00
ii) Loans and Advances	4	3,89,82,206.00	2,30,47,419.00
		5,65,71,638.00	7,79,91,419.00
2 Current Assets			
a) Financial Assets			
i) Trade Receivables	5	10,10,86,349.56	-
ii) Cash and Cash Equivalents	6	3,88,327.60	6,80,373.92
iii) Investments		-	-
b) Inventories		10,41,83,030.00	6,75,83,030.00
c) Other Current Assets	7	2,17,85,537.43	4,51,585.63
		22,74,43,244.59	6,87,14,989.55
TOTAL ASSETS		28,40,14,882.59	14,67,06,408.55
EQUITY AND LIABILITIES			
1 Equity			
a) Share Capital	8	7,72,10,000.00	7,72,10,000.00
b) Other Equity (Reserves and Surplus)	9	7,48,21,440.83	6,94,17,245.55
		15,20,31,440.83	14,66,27,245.55
2 Liabilities			
Non-Current Liabilities			
a) Deferred Tax Liability		575.00	-
Current Liabilities			
a) Financial Liabilities			
i) Short Term Borrowings	10	1,85,68,367.06	-
ii) Trade Payables	11	10,73,14,945.51	-
iii) Short Term Provisions	12	18,74,370.00	8,627.00
iv) Other Current Liabilities	13	42,25,184.19	70,536.00
		13,19,82,866.76	79,163.00
TOTAL LIABILITIES		28,40,14,882.59	14,67,06,408.55
Significant Accounting Policies	1		
Accompanying notes from 1 to 20 are an integral part of the Financial Statements			

As per our report of even date attached

For Gopal Sharma & Co.**Chartered Accountants****F.R.N.: 002803C**

For and on behalf of the Board of Directors

CA Bhawani

Partner

Membership No: 444187

Nitesh Kumar

Managing Director

DIN: 08307836

Ishwar Singh Sheokend

C.F.O

DIN : 08479473

Place : Jodhpur

Date : 22.06.2021

Seema Sharma

Director

DIN: 08292314

Yashica Sinha

Company secretary

M. No : A60898

LACY LIMITED (FORMERLY KNOWN AS SUNRISE DISTILLERIES LIMITED)

CIN:L15511DL1985PLC021272

Statement of Profit and Loss for the period ended March 31, 2021

(in Rupees)

(in Rupees)

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2021	31 March, 2020
		Amount	Amount
Income			
Revenue From Operations	14	9,84,13,736.00	1,14,65,000.00
Other Income	15	82,04,798.07	10,20,063.00
Total Revenue		10,66,18,534.07	1,24,85,063.00
Expenses			
Purchase	16	13,39,84,733.94	18,00,000.00
Change in Inventory	17	-3,66,00,000.00	96,65,000.00
Employee Benefit Expense	18	7,42,200.00	1,80,000.00
Finance Cost	19	1,86,213.00	-
Depreciation		89,919.00	-
Other Expenses	20	9,36,327.85	8,06,882.37
Total Expenses		9,93,39,393.79	1,24,51,882.37
Profit/ Loss Before Tax		72,79,140.28	33,180.63
Tax Expense			
Current Tax		18,74,370.00	8,627.00
Deffered Tax		575.00	-
Short & Excess Provision for Last Year		-	-
Profit/ Loss From Operations		54,04,195.28	24,553.63
Other Comprehensive Income		-	-
Earnings Per Share (of Rs 10/- each)			
Basic (Rs)		10.90	0.05
Diluted (Rs)		10.90	0.05
Significant Accounting Policies	1		
Accompanying notes from 1 to 20 are an integral part of the Financial Statements			

As per our report of even date attached

For Gopal Sharma & Co.

Chartered Accountants

F.R.N.: 002803C

For and on behalf of the Board of Directors

CA Bhawani

Partner

Membership No: 444187

Place : Jodhpur

Date : 22.06.2021

Nitesh Kumar

Managing Director

DIN: 08307836

Seema Sharma

Director

DIN: 08292314

Ishwar Singh Sheokend

C.F.O

DIN : 08479473

Yashica Sinha

Company secretary

M. No : A60898

LACY LIMITED (FORMERLY KNOWN AS SUNRISE DISTILLERIES LIMITED)
CASH FLOW STATEMENT FOR THE F.Y. 2020-21

	(Rs. In Hundred)	(Rs. In Hundred)
Particulars	2020-21	2019-20
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) after tax and extraordinary items	54,04,195.28	24,553.63
Adjustment for :		
Provision for Diminution in the value of Investment	-	-
Provision for Tax	18,74,945.00	8,627.00
Interest received	-10,00,958.07	-
Profit on Sale of Investment	-72,03,840.00	-
Operating Profit Before Working Capital Changes	-9,25,657.79	33,180.63
Adjustments for (increase) / decrease in operating assets:		
Inventories	-3,66,00,000.00	96,65,000.00
Trade Receivables	-10,10,86,349.56	-
other Current assets	-2,13,33,951.80	-1,52,781.00
Adjustments for (increase) / decrease in operating liabilities:		
Trade & Others Payables	11,33,35,336.70	68,962.00
Cash generated from operations	-4,66,10,622.45	96,14,361.63
Net income tax paid	-18,74,370.00	-8,627.00
Net Cash from Operating Activities	-4,84,84,992.45	96,05,734.63
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest on Fixed Deposit /Loans & Advances	10,00,958.07	-
Decrease in Long Term Provision	-	-
Profit on Sale of Investment	72,03,840.00	-
Purchase/Sale of Fixed Assets	-3,89,432.00	-
Purchase/Sale of Investment	3,77,44,000.00	-
increase in Long term Loans & Advances	-1,59,34,787.00	-97,56,356.00
Net Cash used in investing activities	2,96,24,579.07	-97,56,356.00
C. CASH FLOW FROM FINANCING ACTIVITIES		
Refund of Share Application Money	-	-
Loan Repaid	-	-
Loan raised	1,85,68,367.06	-
Unpaid Calls Received	-	-
Proceeds From Share Premium	-	-
Proceeds From issue of Preference shares	-	-
Net Cash used in financing activities	1,85,68,367.06	-
Net Increase in Cash and Cash Equivalents	-2,92,046.32	-1,50,621.37
Cash and Cash Equivalents at beginning of the year	6,80,373.92	8,30,995.29
Cash and Cash Equivalents at end of the year	3,88,327.60	6,80,373.92

As per our report of even date attached

For Gopal Sharma & Co.

Chartered Accountants

FIRM REGN. NO.:- 002803C

FOR & ON BEHALF OF THE BOARD

(NITESH KUMAR)
MANAGING DIRECTOR
DIN: 08307836

(ISHWAR SINGH SHEOKEND)
C.F.O
DIN : 08479473

(CA Bhawani)
PARTNER
M.NO. :- 444187

(SEEMA SHARMA)
DIRECTOR
DIN: 08292314

(YASHICA SINHA)
COMPANY SECRETARY
Membership No : A60898

PLACE: JODHPUR
DATED: 22.06.2021

LACY LIMITED (FORMERLY KNOWN AS SUNRISE DISTILLERIES LIMITED)

STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDING AS ON 31.03.2021

1 Share Capital

	Particulars	As At 31st March 2021		As At 31st March 2020	
		Number	Rs.	Number	Rs.
a)	Equity shares				
	Outstanding at the beginning of the period	4,96,000	49,60,000.00	4,96,000	49,60,000.00
	Issued during the period	-	-	-	-
	Outstanding at the end of the period	4,96,000	49,60,000.00	4,96,000	49,60,000.00
b)	Preference Shares				
	Outstanding at the beginning of the period	72,25,000	7,22,50,000.00	72,25,000	7,22,50,000.00
	Issued during the period	-	-	-	-
	Outstanding at the end of the period	72,25,000	7,22,50,000.00	72,25,000	7,22,50,000.00

2 Other Equity

	Particulars	As At 31st March 2021	As At 31st March 2020
		Rs.	Rs.
	Retained Earnings	7,48,21,440.83	6,94,17,245.55
	Other Comprehensive Income	-	-
	TOTAL	7,48,21,440.83	6,94,17,245.55

SUNRISE DISTILLERIES LIMITED
Notes forming part of the Financial Statements

Note	Particulars
1	<p>Significant Accounting Policies</p> <p>The accounts are prepared in accordance with the applicable Accounting Standards of the Institute of Chartered Accountants of India and relevant presentation requirements of The Companies Act, 2013</p> <p>1.1 Recognition of Income & Expenditure</p> <p>a) Income on account of dividend is recognised on receipt basis and all other incomes are recognised and accounted on accrual basis</p> <p>b) Items of expenditures are recognised on accrual basis.</p> <p>1.2 Basis of Preparation of financial statements</p> <p>These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values and the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended.</p> <p>Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use</p> <p>1.3 Valuation of Investments</p> <p>The stock of shares held as investments have been valued at cost being purchase price and direct costs.</p> <p>1.4 Classification of Assets and Liabilities into Current/Non-Current</p> <p>The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:</p> <ul style="list-style-type: none"> - 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. <p>All other assets are classified as non-current.</p> <p>A liability is current when:</p> <ul style="list-style-type: none"> - 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 <p>The Company classifies all other liabilities as non-current.</p> <p>Deferred tax assets and liabilities are classified as non-current assets and liabilities.</p> <p>Based on the nature of products and the time between acquisition of assets and their realisation in cash and cash equivalent, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-</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.

LACY LIMITED (FORMERLY KNOWN AS SUNRISE DISTILLERIES LIMITED)
Notes forming part of the Financial Statements

Note 3 Investments

(in Rupees)

	As at 31st March, 2021		As at 31st March, 2020	
	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	7993000	7993000	7993000	7993000
142240 Equity Shares of Greenwire Technologies and Consultants Private Limited of Rs 337/- each fully paid up	-	-	37744000	37744000
43000 Equity Shares of MADONIS VYAPAR P LTD of Rs 100/- each fully paid up	4300000	4300000	4300000	4300000
49070 Equity Shares of VERBENA DEVELOPERS P LTD of Rs 100/- each fully paid up	4907000	4907000	4907000	4907000
Total	1,72,00,000.00	1,72,00,000.00	5,49,44,000.00	5,49,44,000.00

LACY LIMITED (FORMERLY KNOWN AS SUNRISE DISTILLERIES LIMITED)
Notes forming part of the Financial Statements

Note 4 Loans & Advances

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
Other loans and advances		
Unsecured, considered goods		
Advance to others	3,89,82,206.00	2,30,47,419.00
Total	3,89,82,206.00	2,30,47,419.00

Note 5 Trade Receivables

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
Unsecured, considered goods		
Debts Outstanding for a period exceeding six months	-	-
Other Debts	10,10,86,349.56	-
Total	10,10,86,349.56	-

Note 6 Cash and Cash Equivalents

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
Cash on Hand	95,429.42	6,78,057.42
Balances with Banks		
In current accounts	2,92,898.18	2,316.50
Total	3,88,327.60	6,80,373.92

Note 7 Other current Assets

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
Deferred Revenue expenses	-	1,33,900.00
Metropolitan Stock Exchange	-	5,500.00
SMC Global Securities Ltd	-	2,41,950.63
TDS 2017-18	11,370.00	11,370.00
TDS 2018-19	15,737.00	15,737.00
TDS 2019-20	34,501.00	43,128.00
TDS 2020-21	21,47,917.48	
Fixed Deposit with AU Small Finance Bank	1,95,76,011.95	
Total	2,17,85,537.43	4,51,585.63

LACY LIMITED (FORMERLY KNOWN AS SUNRISE DISTILLERIES LIMITED)

Notes forming part of the Financial Statements

Note 8 Share Capital

Particulars	(in Rupees)		(in Rupees)	
	As at 31 March, 2021		As at 31 March, 2020	
	Number of Shares	Amount	Number of Shares	Amount
(a) Authorised				
Equity Share Capital of Rs. 10 each	5,00,000	50,00,000.00	5,00,000	50,00,000.00
Preference Share Capital of Rs. 10 each	73,00,000	7,30,00,000.00	73,00,000	7,30,00,000.00
	78,00,000	7,80,00,000	78,00,000	7,80,00,000
(b) Issued				
Equity shares of Rs. 10 each	4,96,000	49,60,000.00	4,96,000	49,60,000.00
0.5% Non convertible Non cumulative Preference shares of Rs 10	72,25,000	7,22,50,000.00	72,25,000	7,22,50,000.00
	77,21,000	7,72,10,000.00	77,21,000.00	7,72,10,000.00
(c) Subscribed and fully paid up				
Equity shares of Rs. 10 each	4,96,000	49,60,000.00	4,96,000	49,60,000.00
0.5% Non convertible Non cumulative Preference shares of Rs 10	72,25,000	7,22,50,000.00	72,25,000	7,22,50,000.00
	77,21,000.00	7,72,10,000.00	77,21,000.00	7,72,10,000.00
Calls Unpaid				
Calls Unpaid - Others	-	-	-	-
Value of Shares paid Up	77210000.00	77210000.00	77210000.00	77210000.00

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

Particulars	Opening	Fresh Issue	Other	Closing Balance
Equity Shares				
Year ended 31 March, 2021				
- Number of shares	4,96,000.00	-	-	4,96,000.00
- Amount (In Rupees)	49,60,000.00	-	-	49,60,000.00
Year ended 31 March, 2020				
- Number of shares	4,96,000.00	-	-	4,96,000.00
- Amount (In Rupees)	49,60,000.00	-	-	49,60,000.00
Preference Shares				
Year ended 31 March, 2021				
- Number of shares	72,25,000.00	-	-	72,25,000.00
- Amount (In Rupees)	7,22,50,000.00	-	-	7,22,50,000.00
Year ended 31 March, 2020				
- Number of shares	72,25,000.00	-	-	72,25,000.00
- Amount (In Rupees)	7,22,50,000.00	-	-	7,22,50,000.00

(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 2021

Equity Shares	No. of Shares	Paid Up Value	% Holding of paid up Share
	-		-
Preference Shares			
	No. of Shares	Paid Up Value	% Holding of paid up Share
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

LACY LIMITED (FORMERLY KNOWN AS SUNRISE DISTILLERIES LIMITED)

Notes forming part of the Financial Statements

Note 9 Reserves and Surplus

Particulars	(in Rupees)	(in Rupees)
	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
Deficit in Statement of Profit and Loss		
Opening Balance	6,94,17,245.55	6,93,92,691.92
Add: Profit/Loss for the year	54,04,195.28	24,553.63
Provision In Diminution in Value of Investments	-	-
Securities Premium Reserve	-	-
Closing Balance	7,48,21,440.83	6,94,17,245.55

Note 10 Short Term Borrowings

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
Secured Loans Payable on Demand	-	
Overdraft Loan-AU Small Finance Bank (Secured against hypothecation of FDR of AU Small Finance Bank)	1,85,18,367.06	-
Unsecured Loans from Directors & their relatives	50,000.00	-
Total	1,85,68,367.06	-

Note 11 Trade Payables

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	10,73,14,945.51	-
Total	10,73,14,945.51	-

Note 12 Short Term Provision

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
Provision for Tax	18,74,370.00	8,627.00
Total	18,74,370.00	8,627.00

Note.13 Other Current Liabilities

Particulars	(in Rupees)	(in Rupees)
	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
Others Payables		
GST Payable	501338.65	-
TDS Payable	3034372.54	-
Expenses Payable	689473.00	70536.00
Total	42,25,184.19	70,536.00

LACY LIMITED (FORMERLY KNOWN AS SUNRISE DISTILLERIES LIMITED)
Notes forming part of the Financial Statements

Particulars	(in Rupees)	
	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
Sales		
Shares & Securities	-	1,14,65,000.00
Supply of Services	9,84,13,736.00	-
Total	9,84,13,736.00	1,14,65,000.00

Particulars	(in Rupees)	
	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
Other Non-Operating Income		
Interest Received	10,00,958.07	10,20,063.00
Profit on sale of shares	72,03,840.00	-
Total	82,04,798.07	10,20,063.00

Particulars	(in Rupees)	
	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
Purchase		
Shares & Securities	3,66,00,000.00	18,00,000.00
Services	9,73,84,733.94	-
Total	13,39,84,733.94	18,00,000.00

Particulars	(in Rupees)	
	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
Change in Inventory		
Opening Stock	6,75,83,030.00	7,72,48,030.00
Less: Closing Stock	10,41,83,030.00	6,75,83,030.00
Total	-3,66,00,000.00	96,65,000.00

Particulars	(in Rupees)	
	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
Employee Benefit Expenses		
Director's Remuneration	1,80,000.00	-
Salary	5,16,000.00	1,80,000.00
Staff Welfare	46,200.00	-
Total	7,42,200.00	1,80,000.00

Particulars	(in Rupees)	
	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
Finance Cost		
Interest on OD	1,86,213.00	-
Total	1,86,213.00	-

Note.20 Other Expenses**(in Rupees)****(in Rupees)**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
Advertisement Expense	45,813.00	32,290.00
Bank Charges	-	59.00
CDSL	10,620.00	10,620.00
Conveyance Expenses	48,200.00	-
Daily Mtm	40,652.70	40,074.84
Deferred Revenue Expenditure Written off	1,33,900.00	1,33,900.00
Demat Charges	5,500.00	1,946.39
Diff	-	1,11,013.55
Dp Charges	-	42.62
Fee & Subscription	88,662.00	70,800.00
F&O	-	2,27,692.04
Filling Fees	-	5,000.00
Margin Shortage	-	4,608.93
NSDL	34,950.00	23,600.00
Office Expenses	68,700.00	-
Office Rent	90,000.00	60,000.00
Other Expenses	31,628.00	31,840.00
Payment to Auditors	20,000.00	23,600.00
Postage Charges	-	5,814.00
Professional Charges	3,17,700.00	14,160.00
Round Off	2.15	-
Stt	-	7,671.00
Website Expense	-	2,150.00
Total	9,36,327.85	8,06,882.37

LACY LIMITED (FORMERLY KNOWN AS SUNRISE DISTILLERIES LIMITED)

List of Loans & Advances

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
Aadinath Probuild India Pvt Ltd	-	21,67,769.00
Cennet Biopharma Pvt Ltd	1725562.00	16,21,500.00
Chhatra Singh	1037480.00	10,37,480.00
Classic Impex	1886770.00	18,86,770.00
Devanand Khemka	2791730.00	27,91,730.00
Datating Stationers Pvt Ltd	1051598.00	9,76,673.00
Mk Goneka Cosntruction Pvt Ltd	16500000.00	-
Om Vaishnav Technocrates	2022942.00	18,95,442.00
Paras Fincorp Pvt Ltd	800000.00	-
Parmindar Kumar	71840.00	-
Roohani Infraproject Pvt Ltd	(1025000.00)	-
Santosh Sharma	2172650.00	21,72,650.00
Sukhmehar Finance Pvt Ltd	200000.00	-
Sukh Shanti Minerals Pvt Ltd	4000000.00	-
Trust House International Private Limited	1126179.00	34,86,531.00
Udi Sales Private Limited	2820455.00	50,10,874.00
Yukon Trading Company	1800000.00	-
Total	3,89,82,206.00	2,30,47,419.00

List of Trade Receivables

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
Abhik Exports	1,34,767.20	-
Balaji Construction	425551.20	-
Goose Share & Securities Pvt Ltd	11376000.00	-
Manish Trading Company	1840001.00	-
Prince Pipes And Fittings Limited	30933904.06	-
Real Vision Events & Conference Services	361779.20	-
Rishab World Pvt Ltd	5825000.00	-
Secur Credential Ltd	2321168.15	-
S Tax & Advisory	3043347.50	-
Terrascope Ventures Ltd	40164831.25	-
Wish Careers Manpower & Security Services Pvt Ltd	4660000.00	-
Total	10,10,86,349.56	-

List of Unsecured Loans

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
Seema Sharma	50,000.00	-
Total	50,000.00	-

List of Trade Payable

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
A.B.V Developers Pvt Ltd	34,27,123.57	-
Bell Flower Infrabuild Pvt Ltd	17708408.09	-
Hemnai Trading Company Pvt Ltd	960375.00	-
Kuton Industries Infratech Pvt Ltd	47057733.55	-
Mk Goneka Construction Pvt Ltd	886500.00	-
Mk Goneka Developers Pvt Ltd	689500.00	-
Mohak Software Solutions Pvt Ltd	7468147.46	-
Payton Cosultancy Pvt Ltd	28490059.56	-
Semaya Limited	272202.00	-
Sumel Industries Infratect Pvt Ltd	354896.28	-
Total	10,73,14,945.51	-

List of Expenses Payable

Particulars	As at 31 March, 2021	As at 31 March, 2020
	Amount	Amount
Wizard Digitek Computers Pvt Ltd	35,300.00	-
Manju Singhvi	2,77,500.00	-
DBS Publicity Pvt Ltd	-	11,936.00
Confidence Advertising	7,426.00	-
Adyansh Communication	9,247.00	-
Audit Fees Payable	20000.00	23,600.00
Director'S Remuneraton Payable	180000.00	-
Rent Payable	-	20,000.00
Salary Payable	160000.00	15,000.00

Total	6,89,473.00	70,536.00
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LACY LIMITED (FORMERLY KNOWN AS SUNRISE DISTILLERIES LIMITED)

Year Ended : 31.03.2021

Notes forming part of the Financial Statements

Note 2 Property Plant & Equipment

Fixed Assets & Depreciation chart

Particulars	Gross Block				Depreciation				Net Block	
	01-04-2020	Addition	Deduction	31/03/20201	01-04-2020	For the year	Adjustment	31-03-2021	31-03-2021	31-03-2020
Computer	0.00	449437.00	0.00	449437.00	0.00	88419.00	0.00	88419.00	361018.00	0.00
Mobile	0.00	29914.00	0.00	29914.00	0.00	1500.00	0.00	1500.00	28414.00	0.00
	0.00	479351.00	0.00	479351.00	0.00	89919.00	0.00	89919.00	389432.00	0.00

31-Mar-2021

Details of Additions	Amount	Date of Invoice	Date of Put to Use
Mobile	14618.00	15-Dec-2020	15-Dec-2020
Mobile	15296.00	24-Feb-2021	24-Feb-2021
Computer	375659.00	7-Dec-2020	7-Dec-2020
Computer	38100.00	14-Dec-2020	14-Dec-2020
Computer	35678.00	16-Dec-2020	16-Dec-2020
	479351.00		

LACY LIMITED (FORMERLY KNOWN AS SUNRISE DISTILLERIES LIMITED)

Year Ended : 31.03.2021

Annexure: 1 Fixed Assets and Depreciation Chart As Per IT Act

Block of Assets	Rate	WDV at 01-04-2020	Addition Before 180days	Addition after 180days	Deduction	closing WDV at 31-03-2021	depreciation	WDV 31-03-2019
Computer	40	0	0	449437.00	0	449437	89887	359550
Mobile	15	0	0	29914	0	29914	2244	27670
		0	0	479351	0	479351	92131	387220

CALCULATION OF DEFERRED TAX LIABILITY

WDV AS PER COS ACT	389432.00
WDV AS PER IT ACT	387220.00
DIFFERENCE	2212.00
DEFERED TAX LIAB / (ASSET) @26%	575.00
OPENING DEF LIAB / (Asset)	0.00
PROVISION REQD	575.00