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# SUNRISE INDUSTRIAL TRADERS LIMITED

Date: 19<sup>th</sup> June, 2021

To,  
Bombay Stock Exchange  
P" J. lowers, Dalal Street,  
Mumbai - 400 001  
Dear sir,

Ref.: BSE Code No. 501110

**SUB: SUBMISSION OF STANDALONE AUDITED FINANCIAL RESULT OF SUNRISE INDUSTRIAL TRADERS LIMITED FOR THE QUARTER AND FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2021 ALONG WITH AUDIT REPORT AND DECLARATION.**

Dear Sir(s),

Pursuant to Regulation 33 of the securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ("Regulations,"), we enclose hereto, for your information and record, the Standalone Audited financial results of Sunrise Industrial Traders Limited ("the Company") for the Quarter and Financial year ended March 31<sup>st</sup> March, 2021 duly approved by the Board of Directors of the company at its meeting held today i.e. on 19<sup>th</sup> June, 2021 along with Form Declaration (i.e. Unmodified Report) and Statement of Assets and Liabilities and Cash Flow Statement, on the Standalone Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2021 .

We also submit herewith Audit Report dated 19<sup>th</sup> June, 2021. issued by the Statutory Auditors of the Company, on the Standalone Audited financial results of the Company, for the financial year ended March 31<sup>st</sup>, 2021 which was duly placed before the Board at the aforesaid meeting:

Kindly take same on record

Thanking You

Yours Faithfully

**FOR SUNRISE INDUSTRIAL TRADERS LIMITED**

  
SURESH RAHEJA  
WHOLETIME DIRECTOR  
(DIN:00077245)



**Sunrise Industrial Traders Limited**  
**Statement of audited Standalone Financial Results for the Quarter and Year ended March 31, 2021**  
**All amounts are in Rs Lakhs, unless otherwise stated**

| Particulars   | Quarter ended |                 |                 | Year ended      |                 |
|---|---------------|-----------------|-----------------|-----------------|-----------------|
|   | 31/03/2021    | 31/03/2020      | 31/12/2020      | 31/03/2021      | 31/03/2020      |
|   | Audited       | Audited         | Unaudited       | Audited         | Audited         |
| <b>(I) Revenue from operations</b>                                      |               |                 |                 |                 |                 |
| (a) Interest Income   | 102.69        | 119.09          | 133.91          | 488.71          | 479.11          |
| (b) Dividend Income   | 20.87         | 23.91           | 21.63           | 106.07          | 83.89           |
| (c) Net gain on fair value changes                                      | 3.69          | (9.21)          | 2.91            | (8.46)          | (7.15)          |
| (d) Other Income  | 1.95          | 4.94            | 3.14            | 13.59           | 11.29           |
| <b>(I) Total Revenue from operations</b>                                | <b>129.20</b> | <b>138.73</b>   | <b>161.59</b>   | <b>599.91</b>   | <b>567.14</b>   |
| <b>(II) Expenses</b>  |               |                 |                 |                 |                 |
| (a) Employee Benefits Expenses  | 28.30         | 20.44           | 24.10           | 92.00           | 82.09           |
| (b) Depreciation, amortization and impairment                           | 0.83          | 0.42            | 0.87            | 3.03            | 0.91            |
| (c) Other expenses  | 3.12          | 2.12            | 1.42            | 11.16           | 13.58           |
| <b>(II) Total Expenses</b>  | <b>32.25</b>  | <b>22.98</b>    | <b>26.39</b>    | <b>106.19</b>   | <b>96.58</b>    |
| <b>(III) Profit / (Loss) before exceptional items and tax (I-II)</b>    | <b>96.95</b>  | <b>115.75</b>   | <b>135.20</b>   | <b>493.72</b>   | <b>470.56</b>   |
| <b>(IV) Exceptional Items</b>   | -             | 198.77          | (55.19)         | (55.19)         | (729.88)        |
| <b>(V) (Loss)/Profit before tax (III-IV)</b>                            | <b>96.95</b>  | <b>(83.02)</b>  | <b>80.01</b>    | <b>438.52</b>   | <b>(259.32)</b> |
| <b>(VI) Tax Expense:</b>  |               |                 |                 |                 |                 |
| Current Tax   | 49.33         | 0.39            | 5.65            | 54.98           | -               |
| Excess provision of tax relating to earlier years                       | -             | 0.82            | -               | (1.29)          | (4.12)          |
| <b>(VII) Profit / (loss) for the period (V-VI)</b>                      | <b>47.62</b>  | <b>(81.81)</b>  | <b>74.36</b>    | <b>384.83</b>   | <b>(263.44)</b> |
| <b>(VIII) Other Comprehensive Income</b>                                |               |                 |                 |                 |                 |
| <b>A. Items that will not be reclassified to profit or loss</b>         |               |                 |                 |                 |                 |
| Changes in fair valuation of equity instruments                         | 647.42        | (554.65)        | 904.58          | 2,701.97        | (435.61)        |
| <b>B. Items that will be reclassified to profit or loss</b>             |               |                 |                 |                 |                 |
| Changes in fair value of bonds / debentures                             | (112.24)      | (62.39)         | 79.14           | 13.27           | (5.70)          |
| <b>(VIII) Total Other Comprehensive Income (A+B)</b>                    | <b>535.18</b> | <b>(617.04)</b> | <b>983.72</b>   | <b>2,715.24</b> | <b>(441.31)</b> |
| <b>(IX) Total Comprehensive Income for the period (VII+VIII)</b>        | <b>582.80</b> | <b>(698.85)</b> | <b>1,058.08</b> | <b>3,100.08</b> | <b>(704.75)</b> |
| <b>(X) Earnings per equity share (of Rs.10/- each) (not annualised)</b> |               |                 |                 |                 |                 |
| Paid-up equity share capital (Face Value per Share: Rs.10/-)            | 49.90         | 49.90           | 49.90           | 49.90           | 49.90           |
| Basic/Diluted (Rs.)   | 9.54          | (16.39)         | 14.90           | 77.12           | (52.79)         |



**Sunrise Industrial Traders Limited**  
**Standalone Statement of Assets and Liabilities**  
All amounts are in Rs Lakhs, unless otherwise stated

|                                      | As at March 31,<br>2021 | As at March 31,<br>2020 |
|--------------------------------------|-------------------------|-------------------------|
| <b>Assets</b>                        |                         |                         |
| <b>(1) Financial Assets</b>          |                         |                         |
| (a) Cash and cash equivalents        | 786.77                  | 243.65                  |
| (b) Investments                      | 10,773.45               | 8,177.25                |
| (c) Other Financial assets           | 173.62                  | 151.58                  |
|                                      | <b>11,733.84</b>        | <b>8,572.48</b>         |
| <b>(2) Non-financial Assets</b>      |                         |                         |
| (a) Property, plant and equipment    | 9.84                    | 9.65                    |
| (b) Current tax asset (net)          | 24.25                   | 50.00                   |
| (c) Other non-financial assets       | 0.06                    | 2.90                    |
|                                      | <b>34.15</b>            | <b>62.55</b>            |
| <b>Total assets</b>                  | <b>11,767.99</b>        | <b>8,635.03</b>         |
| <b>Liabilities and Equity</b>        |                         |                         |
| <b>Liabilities</b>                   |                         |                         |
| <b>(1) Financial Liabilities</b>     |                         |                         |
| (a) Other financial liabilities      | 0.99                    | 0.74                    |
|                                      | <b>0.99</b>             | <b>0.74</b>             |
| <b>(2) Non-financial liabilities</b> |                         |                         |
| (a) Other non-financial liabilities  |                         | -                       |
|                                      |                         | -                       |
| <b>Total liabilities</b>             | <b>0.99</b>             | <b>0.74</b>             |
| <b>(3) Equity</b>                    |                         |                         |
| (a) Equity share capital             | 49.90                   | 49.90                   |
| (b) Other equity                     | 11,717.11               | 8,584.39                |
| <b>Total equity</b>                  | <b>11,767.01</b>        | <b>8,634.29</b>         |
| <b>Total liabilities and equity</b>  | <b>11,767.99</b>        | <b>8,635.03</b>         |





**Sunrise Industrial Traders Limited**  
**Statement of cash flows for the year ended March 31, 2021**  
All amounts are in Rs Lakhs, unless otherwise stated

|   | Year ended March 31,<br>2021 | Year ended March 31,<br>2020 |
|---|------------------------------|------------------------------|
| <b>Cash flows from operating activities</b>   |                              |                              |
| (Loss)/Profit for the year  | 384.83                       | (263.44)                     |
| <b>Adjustments for:</b>   |                              |                              |
| Income tax expense recognised in profit or loss   | 53.69                        | 4.12                         |
| Exceptional item  | 55.19                        | 729.88                       |
| Net gain/ (loss) on financial instruments at fair value through profit and loss account | 5.84                         | 4.56                         |
| TDS on Interest   | (17.12)                      | (1.03)                       |
| Depreciation on property, plant and equipments  | 3.03                         | 0.91                         |
| Provisions / Receivable   | (18.81)                      | 19.20                        |
|   | <b>466.65</b>                | <b>494.20</b>                |
| <b>Movements in working capital:</b>  |                              |                              |
| (Increase)/decrease in deposits and other assets  | 73.19                        | (332.08)                     |
| Cash generated from operations  | <b>539.84</b>                | <b>162.12</b>                |
| Income taxes paid   | (10.96)                      | 10.74                        |
| <b>Net cash generated by operating activities</b>                                       | <b>528.89</b>                | <b>172.86</b>                |
| <b>Cash flows from investing activities</b>   |                              |                              |
| Payments for property, plant and equipment  | (3.22)                       | (9.49)                       |
| Proceeds from sale of financial assets  | 17.45                        | 6.15                         |
| <b>Net cash (used in)/generated by investing activities</b>                             | <b>14.23</b>                 | <b>(3.34)</b>                |
| <b>Net cash used in financing activities</b>  |                              | -                            |
| <b>Net increase in cash and cash equivalents</b>  | <b>543.12</b>                | <b>169.52</b>                |
| Cash and cash equivalents at the beginning of the year                                  | 243.65                       | 74.13                        |
| <b>Cash and cash equivalents at the end of the year</b>                                 | <b>786.77</b>                | <b>243.65</b>                |

See accompanying notes to the financial statements

**Notes:**

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.



## Notes

1. The above results prepared and presented in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been reviewed by the Audit Committee in its meeting held on June 19, 2021 and were approved by the Board of Directors in its meeting held on June 19, 2021. The statutory auditors of the Company have expressed an unqualified opinion on these Financial Results.

2. The figures of the quarters ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.

### 3. Exceptional Items

The Company has invested in Non-convertible Bonds of Lakshmi Vilas Bank Ltd, due to defaults in principal and interest repayment by the respective Bank, and as per Reserve Bank of India, the Company has written off the investments, which are shown as an exceptional item in the statement of profit and loss.

4. Consequent to the outbreak of COVID-19 pandemic, the Indian government had announced lockdown in March 2020. Subsequently, the lockdown has been lifted by the government in a phased manner outside specified containment zones. The extent to which the COVID-19 pandemic, including the current second wave that has significantly increased the number of cases in India, may continue to impact the Company's performance, will depend on ongoing and future developments, which are uncertain, including among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by us.

5. The Company has only one reportable Segment viz. "Shares & Securities".

6. In pursuance of Section 115BAA of the Income Tax Act, 1961 announced by Government of India through Taxation Laws (Amendment) Ordinance, 2019, the Company has an irrevocable option of shifting to a lower tax rate and simultaneously forgo certain tax incentives including loss of accumulated MAT Credit. The Company has exercised this option in the current year.

7. The above financial results have been prepared in accordance with the Indian Accounting Standards (Referred to as "Ind AS") As prescribed under section 133 of the Companies Act, 2013 read with companies (Indian Accounting Standards) Rules as amended from time to time.

8. Previous periods' figures have been regrouped and recomputed, wherever necessary.

9. The results for the quarter and year ended 31.03.2021 are available on the BSE Limited website (URL: [www.bseindia.com/corporates](http://www.bseindia.com/corporates)) and company's website [sunriseindustrial.co.in](http://sunriseindustrial.co.in).





**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To,  
The Board of Directors of  
Sunrise Industrial Traders Limited**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Sunrise Industrial Traders Limited (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- Is presenting accordance with the requirements of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net Profit and Other Comprehensive Income and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

**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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 financial statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net Profit and other comprehensive Income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India





and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 financial results or, if such



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Mobile : 93244 61141

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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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.

## Other Matter

The Statement includes the results for the quarter ended March 31, 2021 and March 31, 2020 being the balancing figure between the audited figures in respect figures of the full financial year ended, and the published year-to-date figures up to the third quarter of the respective financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For ARUNKUMAR K. SHAH & CO.**

Chartered Accountants

ICAI Firm Registration Number: 126935W



**Arunkumar K Shah**

Proprietor

Membership Number: 034606

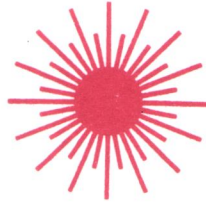


UDIN: 21034606AAAABY1287

Place: Mumbai

Date: 19<sup>th</sup> June, 2021





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# SUNRISE INDUSTRIAL TRADERS LIMITED

Date: 19<sup>th</sup> June, 2021

To,  
Bombay Stock Exchange  
P. J. Towers,  
Dalal Street,  
Mumbai - 400 001

Dear sir,

**Ref.: BSE Code No. 501110**

**SUB: DECLARATION PURSUANT TO REGULATION 33(3)(D) OF THE SEBI (LODR) REGULATIONS, 2015**

## **DECLARATION**

I, Suresh Raheja (DIN: 00077245), Whole Time Director of **Sunrise Industrial Traders Limited** (CIN: L67120MH1972PLC015871) (the Company) having its Registered Office at 503, Commerce House, 140 Nagindas Master Road, Fort, Mumbai-400 023, hereby declare that the Statutory Auditors of the Company, M/s Arunkumar K. Shah & Co. Chartered Accountants (No. 126935W/034606) have given an Unmodified Opinion on Standalone Audited Financial Results for the quarter & year ended 31<sup>st</sup> March, 2021.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended by the SEBI (LODR) (Amendment) Regulation, 2016 vide notification No. SEBI/LADNRO/GN/2016-17/001 dated 25/05/2016.

Kindly take note of the same.

Thanking you,

Yours faithfully,

FOR SUNRISE INDUSTRIAL TRADERS LIMITED

  
SURESH RAHEJA  
WHOLE TIME DIRECTOR  
(DIN:00077245)

