

SUNRISE INDUSTRIAL TRADERS LIMITED

ANNUAL REPORT AND ACCOUNTS

2008 – 2009

THIRTY SEVENTH ANNUAL REPORT AND ACCOUNTS

2008 - 2009

BOARD OF DIRECTORS:

Smt. C. J. Ahuja	Chairperson
Shri B. J. Sheth	Director
Smt. P. B. Raheja	Director
Shri S. B. Raheja	Director
Shri D. B. Raheja	Director
Smt. N. J. Desai	Director

BANKERS:

Bank of India
Stock Exchange Branch,
Dalal Street, Fort,
Mumbai - 400 001

AUDITORS:

R. A. RAJANI & Co.
Chartered Accountants.
9, Ashiana, 31st Road,
Bandra,
Mumbai - 400 050

REGISTERED OFFICE:

503, Commerce House,
140, Nagindas Master Road,
Mumbai - 400 001

SUNRISE INDUSTRIAL TRADERS LIMITED

NOTICE

NOTICE is hereby given that the Thirty Seventh Annual General Meeting of SUNRISE INDUSTRIAL TRADERS LIMITED, will be held on Saturday, the 25th day of July, 2009 at 5.00 p.m. at the Registered Office of the Company at 503, Commerce House, 140, Nagindas Master Road, Fort, Mumbai - 400 001, to transact the following Business as

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March, 2009 and the Audited Balance Sheet as at that date together with the Report of the Director and the Report of Auditors thereon.
2. To appoint Mr. S. B. Raheja & Mrs. P. B. Raheja & Mrs. C. J. Ahuja who retire by rotation and eligible for re-appointment be appointed as Directors of the Company.

3. To pass, with or without, modification(s) the following as an Ordinary Resolution:

“RESOLVED THAT M/s R. A. Rajani & Co., Chartered Accountants, Mumbai, be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and they be paid remuneration as mutually agreed between them and the Board of Directors of the Company and the said Auditors be paid out-of-pocket expenses incurred by them in connection with the audit of accounts of the Company.”



MUMBAI

S. B. RAHEJA

Date : 16-06-2009

Director.

Notes:

1. Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and such proxy need not be a member of the company. Proxy in order to be effective must be lodged with the company not less than 48 hours before the meeting.
2. The Register of Members and the Register of Share Transfer shall remain closed from Friday, 17th July, 2009 to Friday, 24th July, 2009 (both days inclusive).

SUNRISE INDUSTRIAL TRADERS LIMITED

DIRECTORS' REPORT

The Directors have pleasure in submitting the Thirty Seventh Annual Report together with the Audited Statement of Accounts for the year ended on 31st March 2009.

FINANCIAL RESULTS:

During the financial year under review, the Company has earned a Net Profit After Taxation of Rs. 1,65,24,787/- (Previous Year : Net Profit After Taxation : Rs. 1,71,75,588/-).

DIVIDEND:

In order to conserve resources, the directors have not recommended any dividend for the year ended 31st March, 2009.

DIRECTORS:

As per Articles of Association of the company, Mr. S. B. Raheja and Mrs. P. B. Raheja and Mrs. C. J. Ahuja, Directors of the Company will retire by rotation and being eligible, offer themselves for re-appointment at the ensuing Annual General Meeting. The Board recommends their re-appointment.

DIRECTORS RESPONSIBILITY STATEMENT:

The Directors confirm that:

- in preparation of the annual accounts, the applicable accounting standards have been followed,
- appropriate accounting policies have been selected and applied consistently and that judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2009 and of its profit for the year ended on that date,
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities,
- the annual accounts have been prepared on a going concern basis.

PARTICULARS OF EMPLOYEES:

No employee was paid remuneration in excess of the limit laid down in Section 217(2A) of the Companies Act, 1956 and hence the information as required under the section is NIL.

ENERGY, TECHNOLOGY & FOREIGN EXCHANGE:

As the Company is not a Manufacturing Company, the information as required under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 is not applicable. There was no foreign exchange earning during the year under report. During the year under report, the Company has incurred expenses in Foreign Exchange of Rs.13,170/- (P. Y. : Rs. NIL).

SECRETARIAL COMPLIANCE CERTIFICATE:

In compliance of the provisions of section 383A(1) of the Companies Act, 1956, the company has obtained a compliance certificate from a practicing Company Secretary for the year ended 31-03-2009 and the same is annexed hereto.

AUDITORS:

You are requested to appoint the Auditors from the conclusion of this General Meeting till the conclusion of the next Annual General Meeting of the Company and to fix their remuneration. M/s R. A. Rajani & Co. have furnished certificate under Section 224(1-B) of the Companies Act, 1956 of their eligibility for the appointment.

REPORT ON CORPORATE GOVERNANCE:

The Company is committed to maintain the highest standards of Corporate Governance. The Directors adhere to the requirements set out by the Securities and Exchange Board of India's Corporate Governance practices and have implemented all the stipulations prescribed. The Report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report. The requisite certificate from Mr. Kishor V. Ved, Practising Company Secretary, confirming the compliance with the conditions of Corporate Governance for the financial year ended 31st March, 2009 as stipulated under the aforesaid clause is attached to this Report.

For and on behalf of the Board of Directors

MUMBAI.

Dated: 16-06-2009

S. B. RAHEJA

Director

CS KISHOR V. VED
B. Com., F.C.S.
Practising Company Secretary

Flat No. 102, 1st Floor,
 Nageshwar Krupa,
 Ratan Bhuvan No.2 CHSL,
 Garden Lane, Ghatkopar (W),
 Mumbai – 400 086

COMPLIANCE CERTIFICATE

[Under Section 383A of the Companies Act, 1956 & Rule 3 of the Companies (Compliance Certificate) Rules, 2001]

REGISTRATION NO. : U67120MH1972PLC015871
AUTHORISED CAPITAL : Rs. 50,00,000/-
PAID-UP CAPITAL : Rs. 49,90,000/-

To,
 The Members,
 Sunrise Industrial Traders Limited
 503, Commerce House,
 140, N. M. Road, Fort,
 Mumbai - 400 023

I have examined the registers, records, books and papers of SUNRISE INDUSTRIAL TRADERS LIMITED ('the Company') as required to be maintained under the Companies Act, 1956 ('the Act') and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2009 ('financial year'). In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company and its officers, I certify that in respect of the aforesaid financial year :

1. The Company has kept and maintained all registers / records stated in Annexure "A" to this certificate as per applicable provisions of the Act and rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure "B" to this certificate, with the Registrar of Companies within the time prescribed under the Act and the rules made there under.
3. The Company is a public limited company and has maintained minimum prescribed paid up capital.
4. The Board of Directors duly met 10 (Ten) times on 2nd April, 2008, 29th April, 2008, 2nd June, 2008, 11th July, 2008, 26th July, 2008, 30th July, 2008, 29th September, 2008, 29th October, 2008, 17th November, 2008 and 30th January, 2009, respectively and in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed including circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members from 14-08-2008 to 23-08-2008 (both days inclusive) and necessary compliance of Section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31st March, 2008, was held on 23rd August, 2008, after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded and signed in the Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loans either to its directors or persons or firms or companies referred in the Section 295 of the Act.

9. The Company has not entered into any contracts attracting the provisions of Section 297 of the Act during the financial year.
10. The Company has made necessary entries in the register maintained under Section 301(3) of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the question of obtaining approvals from the Board of Directors, members or Central Government, as the case may be, does not arise.
12. The Company has not issued any duplicate share certificates during the financial year.
13.
 - (i) The Company has delivered all the certificates for shares on lodgment thereof for transfer / transmission in accordance with the provisions of the Act. There is no allotment of shares during the financial year.
 - (ii) The Company has not deposited any amount in separate bank accounts as no dividend is declared during the financial year.
 - (iii) The Company was not required to pay and post warrants for dividends to any member of the Company as no dividend was declared during the financial year. In view of that provision of the Act relating to transfer of un-claimed / un-paid dividend amount to un-paid dividend account of the company is not applicable to the Company.
 - (iv) The provisions of the Act relating to transfer of amount remaining in un-paid Dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained un-claimed or un-paid for a period of seven years to Investor Education and Protection Fund are not applicable to the Company.
 - (v) The Company has duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. During the financial year, there was no appointment of additional directors and alternate directors. During the financial year, the appointment of one director has been duly made to fill casual vacancy due to death of other director.
15. The Company has not appointed any managing director / whole-time director / manager during the financial year.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and / or such other authorities prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures of the Company during the financial year.
22. There was no transaction necessitating the Company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.

Kishor V. Ved, Practising Company Secretary

23. The Company has not invited / accepted any deposits including any unsecured loans falling within the purview of Section 58A of the Act during the financial year.
24. The Company has not made any borrowings during the financial year and hence, do not attract provisions of Section 293(1)(d) of the Act.
25. The Company has made investments or loans or advances or made or given guarantees or provided securities to other bodies corporate. It may be noted that provisions of Section 372A of the Act do not apply to the Company being an investment company.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one State to another during the financial year.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the financial year.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the financial year.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the financial year.
30. The Company has not altered its Articles of Association during the financial year.
31. During the financial year, no prosecution has been initiated against the Company and the Company has not received any show cause notice and no fines or penalties or any other punishment was imposed on the Company for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. As explained to me, the Provident Fund Act is not applicable to the Company.

Place : Mumbai

Signature :

Sd/-

Date : 16th June, 2009 Name of Practising Company Secretary : **KISHOR V. VED**

F. C. S. No. : 5411 & C.P. No. : 4691