



SUNRISE INDUSTRIAL TRADERS LIMITED

ANNUAL REPORT AND ACCOUNTS

2017 – 2018

**FOURTY SIXTH ANNUAL REPORT & ACCOUNTS
2017 – 2018**

BOARD OF DIRECTORS:

Shri D.B. Raheja (DIN: 00145896)

Shri S. B. Raheja (DIN: 00077245)

Shri V. L. Khanna (DIN: 00436703)

Smt. N. J. Desai (DIN: 02222912)

Mr. A.S. Raheja (w.e.f. 10th November, 2017)

Non-Executive Chairman

Whole Time Director
& Chief Executive Officer

Independent Director

Woman - Independent Director

Chief Financial Officer

BANKERS:

Bank of India

Stock Exchange Branch,

Dalal Street, Fort,

Mumbai - 400 023.

AUDITORS:

ARUNKUMAR K SHAH & Co.

Chartered Accountants

A/602, Vijay Park Co Op Hsg Soc Ltd,

Mathuradas Extn Road, Iraniwadi,

Kandivali (West),

Mumbai - 400 067

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REGISTERED OFFICE:

503, Commerce House,

140, Nagindas Master Road,

Mumbai - 400 023.

Tel: 8655438454/9969271310

www.sunriseindustrial.co.in

email: sitltd@ymail.com

CIN: L67120MH1972PLC015871

ISIN: INE371U01015

REGISTRAR & SHARE TRANSFER AGENTS

(For Both Physical & Electronic)

Karvy Computershare Pvt. Ltd.

24-B Raja Bahadur Mansion,

Ground Floor, Ambalal Doshi Marg,

Fort, Mumbai – 400 023.

P : 022-66235412/5427/5353/5354

Important Communication to Members

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the companies, and has issued circulars stating that service of notice/ documents including Annual Report can be sent by email to its members. To support this green initiative of the Government in full measure, members who have not registered their email addresses, so far, are requested to register their email addresses. The practice of distributing copies of the Annual Report at the Annual General Meeting has been discontinued. You are, therefore, requested to bring your copy of the Annual Report to the Meeting.

SUNRISE INDUSTRIAL TRADERS LTD.

NOTICE

NOTICE is hereby given that the 46th Annual General Meeting of **SUNRISE INDUSTRIAL TRADERS LIMITED**, will be held on Saturday, 25th August, 2018 at 11.30 a.m. at the Registered Office of the Company at 503, Commerce House, 140, Nagindas Master Road, Fort, Mumbai - 400 023, to transact the following Business :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet (Standalone) and the Audited Statement of Profit & Loss for the year ended 31st March, 2018 and Cash Flow Statement as at that date together with the Schedules and Notes to account attached thereto and the Report of the Directors' and the Report of Auditors' thereon.
2. To appoint a Director in place of Mr. D. B. Raheja (DIN - 00145896), Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
3. To pass, with or without, modification(s) the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Arunkumar K. Shah & Co., Chartered Accountants (Firm Registration No. 126935W), Mumbai, be and are hereby appointed as the Statutory Auditors of the Company for the financial year 2018-19 for a period of five (5) years and to hold office from the conclusion of this Annual General Meeting ("AGM") till the AGM to be held in the year 2023 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."

By Order of the Board of Directors

MUMBAI

Date : 28th May, 2018.

S. B. RAHEJA

**Whole-time Director
(DIN – 00077245)**

Notes:

1. A Member entitled to attend and vote at the Annual General Meeting ("AGM") is entitled to appoint one or more proxies to attend and vote on a poll instead of himself / herself and such proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than forty-eight hours before the commencement of the AGM. A Proxy Form for the AGM is enclosed herewith.
A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. The Register of Members and the Share Transfer Books of the Company will remain closed Monday, the 13th August, 2018 to Saturday, the 25th August, 2018 (both days inclusive).
3. There is no unpaid dividend since the year 2007-2008 and hence, the question of transfer of the same to the Investor Education and Protection Fund of the Central Government does not arise.
4. The Members/proxies attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting hall.
5. The Members are requested to bring their copies of the Annual Report and Attendance Slip signed at the time of attending the meeting.

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6. All relevant documents referred to in the accompanying Notice and the Statement Annexed to Notice shall be open for inspection at the Registered Office of the Company during normal business hours between 11.00 a.m. and 1.00 p.m. on all working days (except Saturday, Sunday and Public Holidays) up to the date of the AGM of the Company.
7. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
8. The Members holding shares in physical form are requested to intimate changes pertaining to their bank account details, mandates, nominations, change of address, e-mail address etc., if any, immediately to the Company's Registrar and Share Transfer Agent i.e. M/s Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 008, Tel: +91 40 67162222, Fax: +91 40 23420814, email ID: einward.ris@karvy.com and / or its Branch Office at 24-B, Raja Bahadur Mansion, Ambalal Doshi Marg, Behind BSE, Fort, Mumbai - 400023, Tel: +91 22 66235454, email ID: ircfort@karvy.com (hereinafter referred to as RTA). Members holding shares in electronic form must intimate the changes, if any, to their respective Depository Participants only.
9. The Members desirous of seeking any information relating to the annexed Audited Financial Statements of the Company for the financial year ended 31st March, 2018, may write to the Company at its Registered Office, Attention Mr. Suresh Raheja, Whole Time Director, at least seven days in advance of the date of the AGM so that requisite information can be made available at the AGM.
10. Pursuant to the provisions of Section 101 and 136 of the Act read with the Companies (Management and Administration) Rules, 2014 and in terms of Regulation 36 of the Listing Regulations, 2015, electronic copy of the Annual Report for 2018 is being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email addresses, physical copy of the Annual Report for 2018 is being sent in the permitted mode.
11. Electronic copy of the Notice of the 46th AGM of the Company, *inter alia*, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email addresses, physical copies of the Notice of the 46th AGM of the Company, *inter alia*, indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.
12. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA.
13. The Notice of AGM will be displayed on the website of the Company www.sunriseindustrial.co.in and on the website of the RTA.
14. The route map of the venue of the meeting is given in the Notice. The prominent landmark for easy location of the venue of the meeting is Kalaghoda.

15. Voting through electronic means

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations, 2015, the Company is pleased to provide Members with the facility to cast their vote electronically on all Resolutions set forth in this Notice.

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The Company has an agreement with Karvy Computershare Private Limited (“Karvy”) for facilitating e-voting to enable the shareholders to cast their votes electronically. E-voting is optional.

The facility for voting, through ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by e-voting shall be able to exercise their right at the meeting. The Members who have cast their vote by e-voting/ remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The instructions for Members for e-voting are as under:

A. In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company’s Registrar and Share Transfer Agent / Depository Participant(s)]:

(i) Launch internet browser by typing the URL: <https://evoting.karvy.com>

(ii) Enter the login credentials (i.e. **User ID and password** mentioned overleaf). Your Folio No./DP ID- Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

User – ID	For Members holding shares in Demat Form:- a) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID b) For CDSL :- 16 digits beneficiary ID For Members holding shares in Physical Form:- • EVENT NO. followed by Folio Number registered with the Company
Password	In case of shareholders who have not registered their e-mail addresses, their User-Id and Password are provided in the enclosed Attendance Slip / E-Voting Form for the AGM.
Captcha	Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons

(iii) After entering these details appropriately, click on “**LOGIN**”.

(iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login and such details may be used for sending future communication(s). You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. **It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**

(v) You need to login again with the new credentials.

(vi) On successful login with new credentials, the system will prompt you to select the EVENT i.e. **Sunrise Industrial Traders Limited**.

If you are holding shares in Demat form and had logged on to “<https://evoting.karvy.com>” and had cast your vote earlier for any company, then your existing login id and password are to be used for casting your vote.

(vii) Now you are ready for e-voting as Cast Vote page opens.

(viii) On the voting page enter the number of shares (which represents the number of votes) as on the cut-off date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as on cut off date.

(ix) You may then cast your vote by selecting an appropriate option and click on “Submit”.

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(x) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you click OK, the message “Vote cast successfully” will be displayed and thereafter, you will not be allowed to modify your vote.

During the voting period, Members can login any number of times till they have voted on the Resolution(s).

(xi) Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios / demat accounts.

(xii) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

(xiii) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter etc., together with attested specimen signature(s) of the duly authorized representative(s), who are authorized to vote, to the company at e-mail ID: sitltd@ymail.com. They may also upload the same in the e-voting module in their login. The scanned image of the abovementioned documents should be in the naming format “Corporate Name_EVENT NO.”

B. In case a Member receives physical copy of the Annual General Meeting Notice by Post [for Members whose email IDs are not registered with the Company / Depository Participant(s)]:

(i) Launch internet browser by typing the URL: <https://evoting.karvy.com>

(ii) User ID and initial password as provided in the enclosed Attendance Slip / E-Voting Form for the AGM.

(iii) Please follow all steps from Sr. No. (i) to (xiii) as mentioned in I (A) above, to cast your vote.

II. Other Instructions

(I) The e-voting period will commence on Wednesday, the 22nd August, 2018 (9.00 a.m. IST) and ends on Friday, 24th August, 2018 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on Thursday, the 16th August, 2018, may cast their vote electronically. The e-voting module shall be disabled by Karvy for voting thereafter. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at the AGM. However, they can attend the meeting and participate in the discussion, if any. Since the Company is providing e-voting facility there will be no voting on a show of hand.

(ii) In case of any query/grievance(s), the Members may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.karvy.com> or contact Mr. Varghese P A of Karvy Computershare Pvt. Ltd. at 040 67162222 or call at 1800 345 4001 (toll free).

(iii) The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as on the cut-off date (record date), being Thursday, the 16th August, 2018. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut – off date only shall be entitled to avail the facility of e-voting as well as voting at the meeting.

(iv) Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date (record date) i.e. Thursday, the 16th August, 2018, may obtain the login ID and password by sending a request at einward.ris@karvy.com. However, if you are already registered with Karvy for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on <https://evoting.karvy.com>.

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(v) Mr. Kishor V Ved. Practicing Company Secretary, Mumbai, has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.

(vi) The Scrutinizer shall, after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

(vii) The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.sunriseindustrial.co.in) and on Karvy's website (<https://evoting.karvy.com>) within two (2) days of passing of the Resolutions at the AGM of the Company and communication of the same will be made to BSE Limited , where the shares of the Company are listed.

By Order of the Board of Directors

S. B. Raheja
Whole Time Director
(DIN-00077245)

MUMBAI, 28th May, 2018

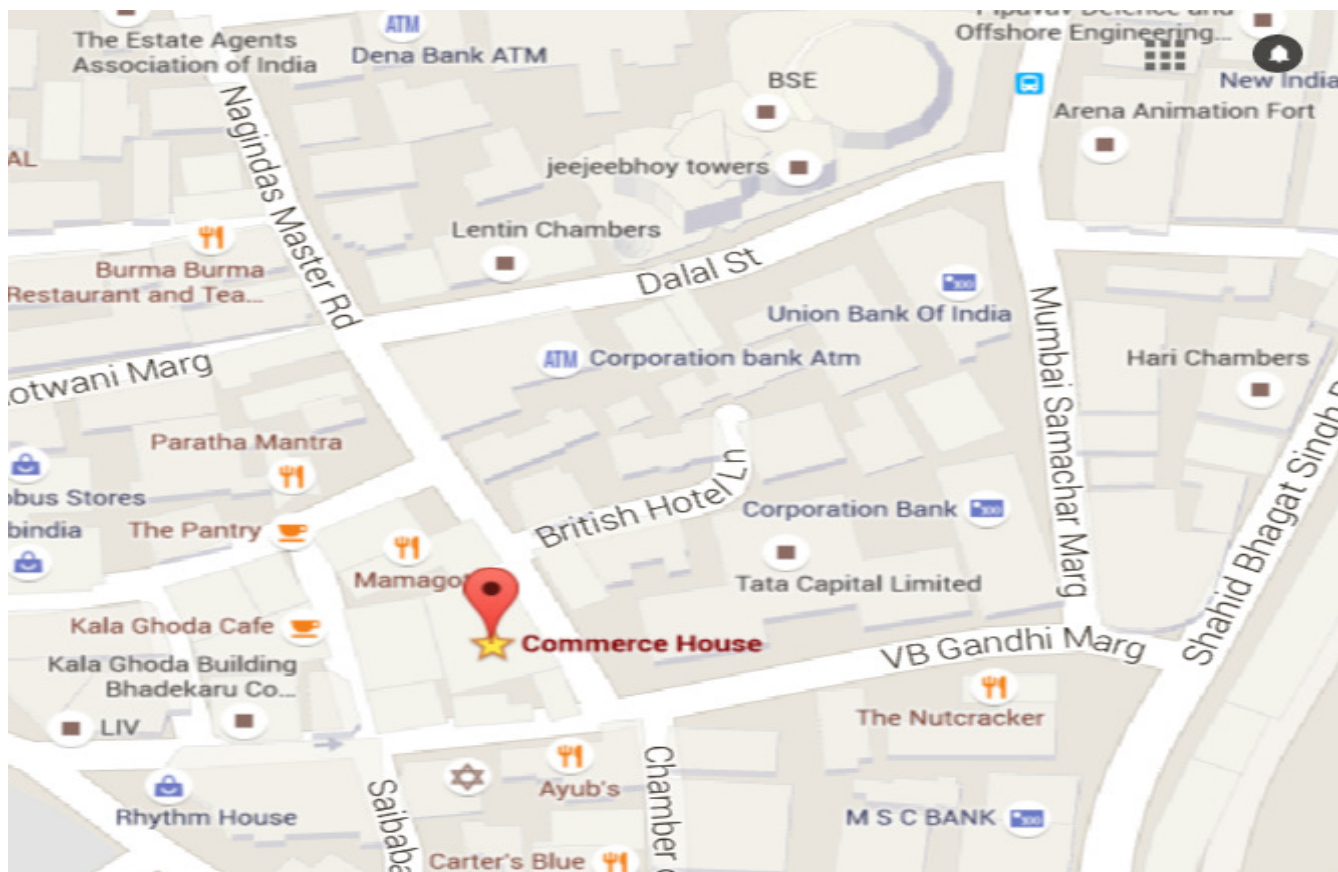
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Annexure to Note No. 2 - Details of Directors seeking appointment at the forthcoming Annual General Meeting (in pursuance of the SEBI (LODR) Regulations, 2015 as on 31st March, 2018

Name of the Director	Mr. Dhanesh B. Raheja
Director Identification Number (DIN)	00145896
Date of Birth	13/10/1964
Nationality	Indian
Date of Appointment on Board	29.06.2000 as a Director
Qualification	B. Com.
Expertise in specific functional area	Vast and rich experience in share trading business
Number of shares held in the Company	1,35,600
Shareholding in Sunrise Industrial Traders Limited	27.17%
List of Directorships held in other Companies	1. Jupiter Stock Brokers Ltd 2. Vignesh Commercial Co. Pvt. Ltd.
Chairman / Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	Chairman of Jupiter Stock Brokers Ltd.

Note : Mr. D. B. Raheja and Mr. S. B. Raheja are brothers.

Route Map to the venue of the AGM



To,
The Members,
SUNRISE INDUSTRIAL TRADERS LIMITED

Your Directors have pleasure in presenting their Forty Sixth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended 31st March, 2018.

1. Financial summary or highlights/Performance of the Company (Standalone):

A summary of the Company's financial Results (Standalone) for the Financial Year 2017-2018 is as under:

Particulars	2017-2018	2016-2017
Revenue from Operations - Gross Income	6,14,91,978.97	5,25,76,881.33
Total Expenses	88,24,156.43	55,79,178.19
Net Profit Before Tax	5,26,67,822.54	4,69,97,703.14
Provision for Tax	76,87,070.00	94,00,152.00
Net Profit After Tax	4,49,80,752.54	3,75,97,551.14
Balance available for appropriation	4,49,80,752.54	3,75,97,551.14
Proposed Dividend on Equity Shares	-	-
Tax on proposed Dividend	-	-
Surplus carried to Balance Sheet & Transferred to General Reserve	4,49,80,752.54	3,75,97,551.14

Your company reported growth in revenue from operations of 16.96% over the previous year. At standalone level, the revenue from operations stood at Rs.6.15 Crores compared with Rs.5.26 Crores in the previous year. The Net Profit after tax for the year stood at Rs.4.50 Crores against Rs.3.76 Crores reported in the previous year. The consolidation of financial statement of the Company for the year ended 31st March, 2018 is not applicable as the company's does not have any subsidiary companies.

2. Brief description of the Company's working during the year/State of Company's affair:

The Company has one segment viz. investment in securities, etc.

3. Change in the nature of business & Deposits:

There is no change in the nature of business of the Company during the financial year 2017-18. The Company is a Non-Banking Financial Institution (NBFI) (without accepting public deposits) registered under section 45-IA of the Reserve Bank of India Act, 1934 with the RBI vide Regt. No. B-13.01546. The Company has complied with and continuous to comply with all applicable laws, rules, regulations etc. including directions of the RBI and it does not carry on any activities other than those specifically permitted by the RBI for NBFIs. The Company did not hold any deposits at the beginning of the year nor has it accepted any public deposits during the year under review.

4. Dividend:

In order to conserve resources, the directors have not recommended any dividend for the year ended 31st March, 2018 (P. Y.: NIL).

5. Reserves:

The Board proposes to carry the Net Profit After taxation (NPAT) of Rs.4,49,80,752=54 for the financial year 2017-18 to the General Reserves Account (P. Y.: NPAT – Rs.3,75,97,551=14).

6. Share Capital:

There is no change in the Authorized Share Capital of the company. The Company has not issued any shares during the year. 4,73,575 equity shares (94.91%) of the Company are in Demat form and 25,425 equity shares (5.09%) are in physical form as on 31.03.2018. The Company has appointed M/s. Karvy Computershare Pvt. Ltd. as the Registrar & Share Transfer Agent for dealing with both Physical & Electronic shares. The Company's

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securities are admitted in the Central Depository Service (India) Ltd. & the National Securities Depository Ltd. and the ISIN Number allotted to the Company by them in respect of Equity Shares is INE371U01015.

7. Directors, Key Managerial Personnel, Independent Directors & Compliance Officer

As per Article No. 127 of the Articles of Association of the company, Mr. D. B. Raheja (DIN - 00145896), Director of the Company will retire by rotation and being eligible and offered himself for re-appointment at the ensuing 46th Annual General Meeting of the members of the Company. The Board recommends his re-appointment. The brief profile of Mr. D. B. Raheja has been given in the Notice convening the Annual General Meeting.

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

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the Board of Directors of the Company have appointed Mr. A. S. Raheja, Chartered Accountant and relative of Mr. S. B. Raheja as the Chief Financial Officer of the Company in the category of Key Managerial Personnel for a period of five (5) years commencing from 10th November, 2017 to 9th November, 2022 (both days inclusive).

The following are the KMP of the Company:

- 1) Mr. S. B. Raheja – Whole-time Director & CEO (“WTD & CEO”)
- 2) Mr. A. S. Raheja – Chief Financial Officer (w.e.f. 10.11.2017)

The Company is yet to appoint a Company Secretary in the category of KMP.

Mr. S. B. Raheja, WTD is a Compliance Officer under the SEBI LODR Regulations, 2015.

8. Particulars of Remuneration to its Employees / Directors / Key Managerial Personnel:

The information required under the provisions of Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees of the Company and Directors is furnished below:

Sr. No.	Name	Designation	Remuneration paid F.Y.2017-18 (Rs.)	Remuneration paid F.Y.2016-17 (Rs.)	Increase in remuneration from previous year (Rs.)	Ratio/times per Median of employee remuneration
1	2	3	4	5	6	7
1	S. B. Raheja (*)	Whole-time Director & CEO	24,60,000.00	25,20,000.00	----	As per point no. 3 below of Other Disclosures
2	A. S. Raheja (**)	CFO	Rs.14,00,000/- (from 01.04.2017 to 09.11.2017 as an employee) & Rs.10,00,000/- (from 10.11.2017 as CFO) Total – Rs.24,00,000/-	-----	-----	--- Do ---
Qualifications and experience of the employee		Date of commencement of employment		Age	Last employment held by such employee before joining the company	
8		9		10	11	
B. Com.		01.06.2011		58 years	Raheja Stock Brokers Pvt. Ltd.	
B. Com., A.C.A.		01.04.2016 (w.e.f. 10.11.2017 as CFO)		27 years	Raheja Stock Brokers Pvt. Ltd	