



**SUNRISE INDUSTRIAL TRADERS LIMITED**

**ANNUAL REPORT AND ACCOUNTS**

**2019 – 2020**

## **FOURTY EIGHTH ANNUAL REPORT & ACCOUNTS**

**2019 – 2020**

### **BOARD OF DIRECTORS AND KMP**

Mr. Dhanesh B. Raheja (DIN: 00145896)

Mr. Suresh B. Raheja (DIN: 00077245)

Mr. Vineetkumar L. Khanna (DIN: 00436703)

Mrs. Nita J. Desai (DIN: 02222912)

Mr. Alkesh S. Raheja

Ms. Priyanka R. Daroga

Non-Executive Director and Chairman

Whole Time Director & Chief Executive Officer

Non-Executive Independent Director

Woman Non-Executive Independent Director

Chief Financial Officer

Company Secretary and Compliance 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.

### **REGISTERED OFFICE:**

503, Commerce House,

140, Nagindas Master Road,

Mumbai - 400 023.

Tel: 86554 38454 / 99692 71310

[www.sunriseindustrial.co.in](http://www.sunriseindustrial.co.in)

E-Mail: [sitltd@ymail.com](mailto:sitltd@ymail.com)

**CIN: L67120MH1972PLC015871**

**ISIN: INE371U01015**

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### **REGISTRAR & SHARE TRANSFER AGENTS**

(For Both Physical & Electronic)

Kfin Technologies Private Limited

District, Nanakramguda,

Serilingampally, Hyderabad,

Andhra Pradesh - 500032

Tel No.: 040-67162222 – Fax No. 040-23431551

**NOTICE**

**NOTICE** is hereby given that the 48<sup>th</sup> Annual General Meeting of **Sunrise Industrial Traders Limited**, will be held on Tuesday, 4<sup>th</sup> August, 2020 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 (Standalone) for the year ended 31<sup>st</sup> March, 2020 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. Dhanesh. 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 provision of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, the appointment of M/s. Arunkumar K. Shah & Co., Chartered Accountants (Firm Registration No. 126935W), Mumbai, as the Statutory Auditors of the Company till the AGM to be held in the year 2023 is hereby ratified in this Annual General Meeting till the conclusion of Next Annual General Meeting with 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."

**SPECIAL BUSINESS:**

**4. RE - APPOINTMENT OF MR. VINEETKUMAR KHANNA (DIN:00436703) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") and Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 (including any statutory modification(s) or re-enactment thereof for the time being in force), and in respect of whom the Company has received notices in writing under Section 160 of the Act from members proposing his candidature for the office of Independent Director and who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing, as an Independent Non-Executive Director of the Company and based on the recommendation of the Nomination and Remuneration Committee, the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Vineetkumar Khanna (DIN: 00436703) whose current period of office was expired on 16.03.2020 as an Independent Non-Executive Director of the Company, not liable to retire by rotation, for a second consecutive term of 5 (five ) years w.e.f 16.03.2020 up to 15.03.2025, (both days inclusive)."

<b>Registered Office:</b> 503, Commerce House, 140, Nagindas Master Road, Fort, Mumbai - 400 023 <b>DATE: 4<sup>th</sup> July, 2020</b>	<b>BY ORDER OF THE BOARD OF DIRECTORS</b>  <b>SURESH. B. RAHEJA</b> <b>WHOLE-TIME DIRECTOR</b> <b>(DIN – 00077245)</b>
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**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 Wednesday, the 29<sup>th</sup> July, 2020 to Tuesday, the 4<sup>th</sup> August, 2020 (both days inclusive).

3. There are no unpaid/unclaimed dividend/shares 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 bring printout of attendance slip enclosed with report or same will be provided at the entrance of the meeting hall by the Company.

5. The Members/Proxies are requested to deliver complete signed attendance slip at the entrance hall of the meeting.

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 Kfin Technologies Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Tel: +91 40 67161604, Fax: +91 40 23420814, email ID: [einward.ris@karvy.com](mailto: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](mailto: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 31<sup>st</sup> March, 2020, 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 and In line with the MCA Circular dated 5<sup>th</sup> July, 2020 and SEBI Circular dated 12<sup>th</sup> May, 2020 the Notice of Annual General Meeting along with Annual Report 2019-2020 is being sent through electronic mode to those members whose email id is registered with the Company / Depository Participants. The Notice of AGM has also been uploaded on website of Company at [www.sunriseindustrial.co.in](http://www.sunriseindustrial.co.in) and may also be accessed from Bombay Stock Exchange website at [www.bseindia.com](http://www.bseindia.com).

11. Electronic copy of the Notice of the 48<sup>th</sup> 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 and also uploaded same on website of Company at [www.sunriseindustrial.co.in](http://www.sunriseindustrial.co.in).

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](http://www.sunriseindustrial.co.in) and [www.kfintech.com](http://www.kfintech.com)

14. The route map of the venue of the meeting is given on last page of Annual Report. 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. The Company has an agreement with **National Securities Depository Limited** 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:

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

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

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 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*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.*

4. 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. Your password details 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'?
  - (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, your 'initial password' is communicated to you on your postal address.

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](http://www.evoting.nsdl.com).
- b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.

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.

**Details on Step 2 is given below:**

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.

5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. 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 [kishore.ved@gmail.com](mailto:kishore.ved@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

#### **Other Instructions**

1. The e-voting period will commence on Saturday, the 1<sup>st</sup> August, 2020 (9.00 a.m. IST) and ends on Monday, 3<sup>rd</sup> August, 2020 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on Tuesday, the 28<sup>th</sup> July, 2020, may cast their vote electronically. The e-voting module shall be disabled by NSDL 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.
2. 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://www.evoting.nsdl.com/>.
3. 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 Tuesday 28<sup>th</sup> July, 2020. 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.
4. 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. being Tuesday 28<sup>th</sup> July, 2020, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if you are already registered with NSDL 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://www.evoting.nsdl.com/>
5. 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.
6. 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.

7. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company, [www.sunriseindustrial.co.in](http://www.sunriseindustrial.co.in), 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 & Kfin Technologies Private Limited ("RTA").

<b>Registered Office:</b> 503, Commerce House, 140, Nagindas Master Road, Fort, Mumbai - 400 023 <b>DATE: 4<sup>th</sup> July, 2020</b>	<b>BY ORDER OF THE BOARD OF DIRECTORS</b>  <b>SURESH. B. RAHEJA</b> <b>WHOLE-TIME DIRECTOR</b> <b>(DIN – 00077245)</b>
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**ANNEXURE TO THE NOTICE****(THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013)****Item No. 4 - RE-APPOINTMENT OF MR. VINEETKUMAR KHANNA AS A NON-EXECUTIVE INDEPENDENT DIRECTOR**

Mr. Vineetkumar Khanna was appointed as an Non-Executive Independent Director of the Company by the members at the 43rd AGM of the Company held on 29<sup>th</sup> August, 2015 for a period of five consecutive years commencing from 16<sup>th</sup> March, 2015 up to 15<sup>th</sup> March, 2020 (both days inclusive). As per Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee of the Directors of the Company at their meeting held on 7<sup>th</sup> February, 2020 and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018, Mr. Vineetkumar Khanna being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Non-Executive Director for second term of five consecutive years w.e.f. 16<sup>th</sup> March, 2020 up to 15<sup>th</sup> March, 2025 (both days inclusive). The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Independent Non-Executive Director of the Company, if so, appointed by the members.

In the opinion of the Board, Mr. Vineetkumar Khanna fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Vineetkumar Khanna as an Independent Director. Accordingly, the Board recommends passing of a Special Resolution in relation to the re-appointment of Mr. Vineetkumar Khanna as an Independent Non-Executive Director for another term of five consecutive years with effect w.e.f. 16<sup>th</sup> March, 2020 to 15<sup>th</sup> March, 2025 (both days inclusive), for the approval by the shareholders of the Company. None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Vineetkumar Khanna are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice of the AGM.

Mr. Vineetkumar Khanna is not related to any Directors of the Company.

<b>Registered Office:</b> 503, Commerce House, 140, Nagindas Master Road, Fort, Mumbai - 400 023 <b>DATE: 4<sup>th</sup> July, 2020</b>	<b>BY ORDER OF THE BOARD OF DIRECTORS</b>  <b>SURESH. B. RAHEJA</b> <b>WHOLE-TIME DIRECTOR</b> <b>(DIN – 00077245)</b>
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**Annexure to Note No 2 and 4 - Details of Directors seeking appointment at the forthcoming AGM as on 31.03.2020**

<b>Name of the Director</b>	<b>Mr. Dhanesh Raheja (Director)</b>	<b>Mr. Vineetkumar Khanna (Independent Director)</b>
Director Identification Number (DIN)	(00145896)	(00436703)
Date of Birth	13-10-1964	23-07-1964
Nationality	Indian	Indian
Date of Appointment on Board	29-06-2000	16-03-2015
Qualification	B.com	B.com and LLB
Expertise in specific functional area	Vast and rich experience in Share Trading Business	Advocate and Practicing since 2008 and Specialized Legal Matters.
Number of shares held in the Company	1,35,600	Nil
Shareholding in Sunrise Industrial Traders Limited	27.17%	Nil
List of Directorships held in other Companies	Jupiter Stock Broker Ltd	Network Express Service Pvt Ltd
Chairman / Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across other Public Companies	Chairman of Jupiter Stock Broker Ltd	Nil