

**SUNRISE INDUSTRIAL TRADERS LIMITED**

**ANNUAL REPORT AND ACCOUNTS**

**2011 – 2012**

# **FOURTIETH ANNUAL REPORT AND ACCOUNTS**

**2011 - 2012**

## **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 Fortieth Annual General Meeting of SUNRISE INDUSTRIAL TRADERS LIMITED, will be held on Saturday, the 1<sup>st</sup> September, 2012 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 an **ORDINARY BUSINESS**:

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31<sup>st</sup> March, 2012 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 a Director in place of Mr. D. B. Raheja who retire by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Mr. B. J. Sheth who retire by rotation and being eligible, offers herself for reappointment.
4. To appoint a Director in place of Mrs. Nita J. Desai who retire by rotation and being eligible, offers herself for reappointment.
5. To pass, with or without, modification(s) the following as an Ordinary Resolution:  
"RESERVED THAT M/s R. A. Rajani & Co., Chartered Accountants (Firm Regt. No. 114606W), 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."

### SPECIAL BUSINESS:

6. To pass, with or without, modification(s) the following as an Ordinary Resolution:  
"RESERVED THAT pursuant to Section 198, 309, 310, 311 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956, the consent of the Company be and is hereby accorded to pay revised monthly salary of Rs.2,35,000/- (Rupees Two Lakhs Thirty Five Thousand only) to Mr. Suresh B. Raheja, Director who is in the whole-time employment (not being a managing director) for a period from 15<sup>th</sup> December, 2011 to 31<sup>st</sup> May, 2016 (both days inclusive) and further, during the currency of Mr. Suresh B. Raheja, where in any financial year, the Company has no profits or its profits are inadequate, the Company will pay remuneration to Mr. Suresh B. Raheja as provided in Section II of Part II of Schedule XIII of the Act as notified from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter, amend and vary the terms and conditions of the said appointment from time to time and also further authorized to do all such acts, deeds and things as may be necessary, expedient or desirable, to give effect to this resolution or otherwise best in the interest of the Company."

**By Order of the Board**

**MUMBAI**

**Date : 28-05-2012**

**S. B. RAHEJA**

**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 Monday, 20<sup>th</sup> August, 2012 to Friday, 31<sup>st</sup> August, 2012 (both days inclusive).
3. **The Explanatory statement pursuant to Section 173(2) of the Companies Act, 1956, with regard to Item No. 6 is as under:**

The Members of the Company at their Annual General Meeting held on 13<sup>th</sup> August, 2011 has approved monthly remuneration for a period five financial years from 1<sup>st</sup> June, 2011. The Board of Directors of the Company at their meeting held on 14<sup>th</sup> December, 2011 has approved revision in monthly salary of Mr. Suresh B. Raheja from Rs.75,000/- to Rs.2,35,000/- (Rupees Two Lakhs Thirty Five Thousand only) for a period from 15<sup>th</sup> December, 2011 to 31<sup>st</sup> May, 2016 (both days inclusive). The Board of Directors of the Company has approved revised remuneration as mentioned above as Mr. Suresh B. Raheja is devoting his whole-time attention to the business of the Company and due to his increased responsibility for running the business of the Company. The revision in remuneration of Mr. Suresh B. Raheja is subject to the provision of section 198, 309, 310, 311 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956. Where in any financial year, the Company has not profits or its profits are inadequate, the Company will pay remuneration to Mr. Suresh B. Raheja as provided in Section II of Part II of Schedule XIII of the Act as notified from time to time.

The Board recommends an Ordinary Resolution No. 6 for your approval.

None of the directors except Mr. Dhanesh B. Raheja and Mr. Suresh B. Raheja and Mrs. P B. Raheja, are deemed to be concerned or interested in the resolution.

# **SUNRISE INDUSTRIAL TRADERS LIMITED**

## **DIRECTORS' REPORT**

The Directors have pleasure in submitting the Fortieth Annual Report together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March 2012.

### **FINANCIAL RESULTS:**

During the financial year under review, the Company has earned a Net Profit After Taxation of Rs.3,55,56,727/- (Previous Year : Net Profit After Taxation : Rs. 3,22,52,710/-).

### **DIVIDEND:**

In order to conserve resources, the directors have not recommended any dividend for the year ended 31<sup>st</sup> March, 2012.

### **DIRECTORS:**

As per Articles of Association of the company, Mr. D. B. Raheja & Mr. B. J. Sheth & Mrs. Nita J. Desai, 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.

### **NON-ACCEPTANCE OF DEPOSITS:**

The Company not accepted any public deposits during the financial year.

### **DIRECTORS RESPONSIBILITY STATEMENT:**

As required under section 217(2AA) of the Companies Act, 1956, Your Directors hereby confirm that:

- In preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures;
- Such accounting policies have been selected and they have been consistently applied them and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2012 and of its Profit for the year ended on that date;
- Proper and sufficient care for the maintenance of adequate accounting records have been taken 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 are prepared on "going concern basis".

### **PARTICULARS OF EMPLOYEES: -**

None of the employees of your company is drawing remuneration of Rs.5,00,000/- per month or Rs.60.00 Lakhs per annum as limits laid down under the provisions of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

### **PARTICULARS UNDER SECTION 217(1)(e) OF THE COMPANIES ACT, 1956:**

The relevant information pursuant to 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 are not applicable to the Company as the Company is carrying on Investment & share trading business. There was no foreign exchange earning and outgo during the year under report.

### **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 Practising Company Secretary for the year ended 31<sup>st</sup> March, 2012 and the same is annexed hereto.

### **AUDITORS:**

You are requested to re-appoint the Auditors M/s. R. A. Rajani & Co. (Firm Regt. No. 114606W) 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 re-appointment.

### **REPORT ON CORPORATE GOVERNANCE:**

A report on Corporate Governance approved by the Board of Directors of the Company and a certificate from Mr. Kishor V. Ved, Practising Company Secretary, is set out in the Annexure to the Directors' report. The Company has fully complied with the Corporate Governance practices specified under the Companies Act, 1956 and the Listing Agreement with Bombay Stock Exchange.

**For and on behalf of the Board of Directors**

**MUMBAI**  
**Dated: 28-05-2012**

**S. B. Raheja      B. J. Sheth**  
**(Director)        (Director)**

**COMPLIANCE CERTIFICATE**

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

**REGISTRATION NO. : L67120MH1972PLC015871**  
**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 31<sup>st</sup> March, 2012 ('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 5 (Five) times on 28<sup>th</sup> May, 2011, 29<sup>th</sup> July, 2011, 7<sup>th</sup> October, 2011, 14<sup>th</sup> December, 2011 and 28<sup>th</sup> January, 2012, 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 05-08-2011 to 12-08-2011 (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 31<sup>st</sup> March, 2011 was held on 13<sup>th</sup> August, 2011, after giving due notice to the members of the Company and the resolutions including circular 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. The Company has obtained necessary approvals from the Board of Directors and members pursuant of Section 314 of the Act and the Company is not required to obtain the approval of the Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13.
  - (i) There is no allotment and transmission of shares during the financial year. The Company has delivered all the share certificates on lodgment thereof for transfer in accordance with the provisions of the Act.
  - (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, the Company has not appointed any additional directors, alternate directors and directors to fill casual vacancy.
15. The appointment of Whole-time Director Manager has been made in compliance with the provisions of Section 269 read with Schedule XIII to the Act during the financial year. The Company has not appointed any managing director / manager during the financial year and the Company is not required to obtain the approval of the Central Government for the same.
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.
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 :**

**Date : 28-05-2012**

**Name of Practising Company Secretary : KISHOR V. VED**

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

**Annexure to Compliance Certificate for the year ended 31<sup>st</sup> March, 2012 of M/s. Sunrise Industrial Traders Limited.**

**Annexure A : Registers / Records as maintained by the Company –**

**NAME OF THE REGISTER**

Register of Members and index U/s. 150(1)

Copies of Annual Returns prepared u/s. 163(1)

Minutes of Meeting of the Board of Directors and proceedings of the General Meetings U/s. 193(1)

Books of Accounts U/s.209(1)

Register of Contracts U/s.301(1)

Register of Directors U/s. 303

Register of Directors' shareholdings U/s.307(1)

Register of Directors attendance at Board Meetings & Committee meetings

Register of application and allotment of shares

Register of Transfer of shares

Register of Members' Attendance at General Meetings.

**Annexure B : Forms and Returns as filed by the Company with the Registrar of Companies during the financial year ended 31<sup>st</sup> March, 2012:**

Sr. No.	Form No. / Return	Filed under relevant Section of the Act.	Particulars	Date of filing	Whether filed within prescribed time. Yes / No	If delay in filing whether requisite additional fee paid Yes/N. A.
1	66	383A	Compliance Certificate for the Financial year ended 31-03-2011	27.08.2011	Yes	Not Applicable
2	23AC	220 (1)	Balance Sheet as at 31-03-2011	29.08.2011	Yes	Not Applicable
3	20B	159	Annual Return dated 13-08-2011	27.08.2011	Yes	Not Applicable
4	23	192	Resolution dated 13.08.2011 for remuneration to Mr. Suresh B. Raheja w.e.f. 01.06.2011 to 31.05.2016	29.08.2011	Yes	Not Applicable
5	25C	269(2) R/W Sch. XIII	Remuneration to Mr. Suresh B. Raheja w.e.f. 01.06.2011 to 31.05.2016	29.08.2011	Yes	Not Applicable
6	23	192	Board Resolution dated 14.12.2011 for revision in remuneration of Mr. Suresh B. Raheja w.e.f. 15.12.2011 to 31.05.2016	12.01.2012	Yes	Not Applicable
7	25C	269(2) R/W Sch. XIII	Revision in remuneration of Mr. Suresh B. Raheja w.e.f. 15.12.2011 to 31.05.2016	12.01.2012	Yes	Not Applicable

**Place : Mumbai**

**Signature :**

**Date : 28-05-2012**

**Name of Practising Company Secretary : KISHOR V. VED**

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



# SUNRISE INDUSTRIAL TRADERS LIMITED

## REPORT ON CORPORATE GOVERNANCE

Sunrise Industrial Traders Limited (SITL) seeks to adopt good corporate governance practices and to ensure compliance with all relevant laws and regulations. The Company conducts its activities in a manner that is fair and transparent and also perceived to be such by others.

### Board of Directors :

As on 31<sup>st</sup> March, 2012, the Board of Directors of the Company comprised of 6 members, the details of which are as under :

Name	Category (Designation)	No of outside Directorships held	As chairman/ member of Board committees
Mrs. Pushpa B. Raheja	Promoter - Non-Executive Director	NIL	NIL
Mr. Suresh B. Raheja	Non-Executive Director	NIL	NIL
Mr. Dhanesh B. Raheja	Non-Executive Director	1	NIL
Mr. Bhupatlal J. Sheth	Independent - Non-Executive Director	NIL	NIL
Mrs. Nita J. Desai	Independent - Non-Executive Director	NIL	NIL
Mrs. Chandni J. Ahuja	Chairperson - Non-Executive Director	NIL	NIL

Note:

- (1) Private Limited Companies, Foreign Companies and Companies constituted under Section 25 of the Companies Act, 1956 are excluded for the above purpose.
- (2) Only Audit Committee, Investors' Grievance Committee and Remuneration Committee are considered for the purpose of Committee positions as per Listing Agreement.

### Responsibilities :

The Board of Directors represents the interests of the company's shareholders in optimizing long-term value by providing the management with guidance and strategic direction on behalf of the shareholders. The Board's mandate is to oversee the Corporation's strategic decision, review corporate performance, authorize and monitor strategic investments, ensure regulatory compliance and safeguard shareholder interest. These Board members ensure that their other responsibilities do not impinge on their responsibility as Directors of SITL.

### Board meetings :

The meetings of the Board of Directors held in Mumbai and are scheduled well in advance and the notice is given in writing to each Director well in advance. The members of the Board enjoy a complete access to all information of the company.

During the financial year 2011-2012, the Board of SITL met on 5 (Five) times on 28<sup>th</sup> May, 2011, 29<sup>th</sup> July, 2011, 7<sup>th</sup> October, 2011, 14<sup>th</sup> December, 2011 and 28<sup>th</sup> January, 2012. The maximum gap between any two board meetings was less than four months. The attendance record of each Director at the Board meetings and the last Annual General Meeting is given below:

Name	Board meetings		Attendance at last AGM
	Held	Attended	
Mrs. Chandni J. Ahuja	5	5	Yes
Mrs. Pushpa B. Raheja	5	NIL	No
Mr. Suresh B. Raheja	5	5	Yes
Mr. Dhanesh B. Raheja	5	5	Yes
Mr. Bhupatlal J. Sheth	5	5	Yes
Mrs. Nita J. Desai	5	5	Yes

**Board committees:****Audit committee:**

The Audit Committee comprises of Mr. Bhupatlal J. Sheth (as Chairman), Mrs. Nita Jayesh Desai and Mr. Dhanesh B. Raheja. These members possess a sound knowledge of financial, accounting, audit and company law. The functions of the Audit Committee include reviews, acts and reports to the Board of Directors with respect to:

- Various auditing and accounting matters,
- Review of annual budgets,
- Annual internal audit plan,
- Compliance with legal and statutory requirements including accounting standards,
- Review of investment guidelines, and
- Major accounting policies and practices.

The Audit Committee reviews the quarterly, half-yearly and yearly financial results with the management before submitting it to the Board for its consideration and approval. The Audit Committee met 4 (Four) times on 28<sup>th</sup> May, 2011, 29<sup>th</sup> July, 2011, 7<sup>th</sup> October, 2011 and 28<sup>th</sup> January, 2012. Mr. Bhupatlal J. Sheth acted as the Chairman of the Audit Committee.

Name	Audit Committee meetings	
	Held	Attended
Mr Bhupatlal J. Sheth (Chairman – Independent Director)	4	4
Mrs. Nita Jayesh Desai (Member – Independent Director)	4	4
Mr. Dhanesh B. Raheja (Member – Non-Executive Director)	4	4

**Remuneration Committee:**

The Company has not set-up the Remuneration Committee. The Board of Directors of the company has approved remuneration of a Director who is not a managing director.

**Remuneration to Directors:**

The Directors of the Company have received remuneration by way of sitting fees for attending board and audit committee meetings, the details of which are under :

Name of Directors	Relation with SITL	Remuneration paid during the year 2011-2012			
		Sitting fees	Salary & perquisites	Commission	Total
Mrs. Chandni J. Ahuja	Non-Executive Chairperson & Promoter	1,250.00	NIL	NIL	1,250.00
Mrs. Pushpa B. Raheja	Non Executive Director & Promoter	NIL	NIL	NIL	NIL
Mr. Suresh B. Raheja	Non-Executive Director	NIL	17,10,000.00	NIL	17,10,000.00
Mr. Dhanesh B. Raheja	Non Executive Director	2,250.00	NIL	NIL	2,250.00
Mr. Bhupatlal J. Sheth	Independent & Non Executive Director	2,250.00	NIL	NIL	2,250.00
Mrs. Nita J. Desai	Independent & Non Executive Director	2,250.00	NIL	NIL	2,250.00

**Shareholders/Investors' Grievances Committee:**

The Shareholders/Investors' Grievance Committee comprises of Mr. Bhupatlal J. Sheth (as Chairman) and Mrs. Nita J. Desai and Mr. Dhanesh B. Raheja as members. This committee is authorised to approve the transfer / transmission of shares and monitors all the investor grievances. The Company has not received any grievances during the financial year.

**Annual General Meetings:**

The 40<sup>th</sup> Annual General Meeting (AGM) of the Company will be held on Saturday, the 1<sup>st</sup> September, 2012 at 5.00 p.m. at 503, Commerce House, 140, Nagindas Master Road, Fort, Mumbai - 400 023. The last three AGMs were held at the same location at the same time on 25<sup>th</sup> July, 2009 and 14<sup>th</sup> August, 2010 and 13<sup>th</sup> August, 2011 and no special resolutions have been passed at the said AGMs. No resolution was passed during the financial year through Postal Ballot.

**Disclosures:**

No transaction of a material nature transpired between the company and its promoters, Directors, management or their relatives that could have represented a potential conflict with the interest of the company. The register of contracts containing the transactions in which the Directors are interested was placed regularly before the Board. There were no pecuniary transactions with the independent / non-executive Directors, other than the payment of remuneration.

**CEO/CFO certification:**

The Non-Executive Chairperson and Non-Executive Director have certified to the Board that :

- a) They have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the company's affairs as on 31<sup>st</sup> March, 2012 and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company and have reported to the auditors and the Audit Committee, that they are not aware of any deficiencies in the design or operation of such internal controls. In the event such deficiencies do arise, the same shall be reported to the auditors and the Audit Committee forthwith.
- d) They have indicated to the auditors and the Audit committee that there have been -
  - (i) no changes in internal control during the year;
  - (ii) no changes in accounting policies during the year; and
  - (iii) no instances of significant fraud of which they have become aware and or the involvement therein of any of the management or an employee of the Company.

The Non-Executive Chairperson has given a declaration to the effect that all Board Members have confirmed compliance with code of conduct during the year ended 31<sup>st</sup> March, 2012.

**Means of communication:**

The quarterly unaudited financial results are generally published in the Financial Express and Mumbai Mitra and Sagar, a vernacular newspaper. All material information about the company was sent through facsimile to the Bombay Stock Exchange, where the company's shares are listed and released for dissemination to the public at large.

**General shareholders' information:**

Registered Office (address for correspondence)	503, Commerce House, 140, Nagindas Master Road, Fort, Mumbai - 400 023 Tel. No.2267 2847
40 <sup>th</sup> Annual General Meeting	Saturday, the 1 <sup>st</sup> September, 2012 at 5.00 p.m. at the Registered office
Financial year	31 <sup>st</sup> March, 2012
Book closure	Monday, 20 <sup>th</sup> August, 2012 to Friday, 31 <sup>st</sup> August, 2012 (both days inclusive)
Dividend payment date	Not Applicable
Stock Exchanges where the Company's share are listed	Bombay Stock Exchange Limited  Annual listing fees for the year 2012-2013 have been paid to the Bombay Stock Exchanges Limited.
Stock code at BSE	501110
Demat ISIN Numbers for Equity Shares	Not obtained. All the shares of SITL are held in physical mode

**Unclaimed dividends:**

As of 31<sup>st</sup> March 2012, there is no unclaimed dividend.

**Market price data: -**

Month	SITL at BSE		BSE Sensex		SITL price movement (%)		BSE Sensex movement (%)	
	High	Low	High	Low				
Apr. 2011	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
May 2011	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
June 2011	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
July 2011	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Aug. 2011	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sep. 2011	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Oct. 2011	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Nov. 2011	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Dec. 2011	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Jan. 2011	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Feb. 2012	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Mar. 2012	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

**Share transfer system:**

We have no Registrar and Transfer Agents as we have an in-house share transfer department at the Registered Office of the Company. All the shares of the Company are in physical form and the registration of share transfers in physical form completed within 15 days of the receipt of the completed documents. Invalid share transfers were returned within 15 days of receipt.

**Registrar & Share Transfer Agent:**

In-house Share Transfer Department  
Sunrise Industrial Traders Limited  
503, Commerce House,  
140, Nagindas Master Road, Fort, Mumbai - 400 023

**Distribution schedule as on 31<sup>st</sup> March 2012: -**

<b>Equity shares held</b>	<b>No. of Shareholders</b>	<b>% of shareholders</b>	<b>No. of Equity Shares</b>	<b>% of shareholding</b>
1 to 10,000	426	99.07	2,30,400	46.17
10,001 and above	4	0.93	2,68,600	53.83
<b>Total</b>	<b>430</b>	<b>100.00</b>	<b>4,99,000</b>	<b>100.00</b>

**Category of shareholders as on 31 March 2012:**

<b>Category</b>	<b>Nos. of Shares held</b>	<b>Voting Strength (%)</b>
<b>A. Promoter's Holding</b>		
- Indian Promoters	50	00.01%
- Persons Acting in Concert	272150	54.54%
<b>B. Non Promoter's Holding</b>		
- Mutual Funds and UTI	NIL	NIL
- Banks, financial institutions, companies (Central/ State Government, Non Government Institutions)	NIL	NIL
- FIIs	NIL	NIL
<b>C. Others</b>		
- Private corporate bodies	NIL	NIL
- Indian public	226800	45.45%
- NRIs/ OCBs	NIL	NIL
<b>Total</b>	<b>499000</b>	<b>100.00%</b>

**Dematerialisation of shares:**

As of 31<sup>st</sup> March, 2012, none of the issued shares of the Company are in dematerialization form and 4,99,000 (i.e. 100%) equity shares of the Company are in physical mode. We have no GDR's / ADR's or any commercial instrument.

**Certification under Clause 49(I)(D) of the Listing Agreement:**

All the Board Members have affirmed compliance of the Code of Conduct for Sunrise Industrial Traders Limited for the financial year ended 31<sup>st</sup> March, 2012. All the Board Members have affirmed that the Company is fully compliant with the applicable mandatory requirements of Clause 49.

**For and on behalf of the Board  
For Sunrise Industrial Traders Limited**

**Suresh B. Raheja  
Director**

**Mumbai, 28-05-2012**

**CS KISHOR V. VED**  
B. Com., F.C.S.  
Practising Company Secretary  
Flat No. 102, 1<sup>st</sup> Floor, Nageshwar Krupa, Ratan Bhuvan No.2 CHSL, Garden Lane,  
Ghatkopar (W), Mumbai - 400 086

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**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE  
UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

The Members  
Sunrise Industrial Traders Limited  
503, Commerce House,  
140, Nagindas Master Road,  
Fort, Mumbai – 400 023

I have examined all relevant records of Sunrise Industrial Traders Limited for the purpose of certificating compliance of conditions of Corporate Governance under Clause 49 of the Listing Agreement with the Bombay Stock Exchange Limited for the year ended 31<sup>st</sup> March, 2012.

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to procedures and implementation thereof, adopted by the Company, for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said clause. This Certificate is neither an assurance as to the future violability of the Company nor the effectiveness with which the management has conducted the affairs of the Company.

On the basis of my examination of the records produced, explanations and information furnished, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Clause 49 of the Listing Agreement.

I further state that it is neither an audit nor an expression of opinion on the financial statement of the Company.

**(KISHOR V. VED)**  
**Practising Company Secretary**  
**F. C. S. No. 5411 & C. P. No. 4691**

**Mumbai, 28<sup>th</sup> May, 2012**

**REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF  
SUNRISE INDUSTRIAL TRADERS LIMITED.**

We have audited the attached Balance Sheet of Sunrise Industrial Traders Limited as at 31<sup>st</sup> March 2012 and the Profit & Loss Account for the year ended on 31<sup>st</sup> March 2012 annexed thereto & Cash Flow Statement for the year ended on that date, which we have signed under reference to this report. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report as follows:

1. We have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. 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 such books.
3. The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the Books of Accounts.
4. In our opinion, the Balance Sheet and the Profit & Loss Account dealt with by the report are in compliance with the accounting standard referred to in section 211 (3C) of the Companies Act, 1956 and are in agreement with the books of account.
5. On the basis of written representation received from the Directors as on 31<sup>st</sup> March 2012 and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 31<sup>st</sup> March 2012 from being appointed as a Director in terms of clause (g) of Sub-section (1) of Section 274 of the Companies Act, 1956.
6. In our opinion and to the best of our information and according to the explanations given to us, the accounts read with the notes thereon give the information required by the Companies Act, 1956:
  - In the case of the Balance Sheet of the state of affairs of the company as at 31<sup>st</sup> March 2012.
  - In the case of the Profit & Loss Account of the profit of the company for the year ended on 31/3/2012.
  - In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

As required by the Companies (Auditor's Reports) Order, 2003 issued by the Central Government of India in terms of sub - section (4A) of 227 of the Companies Act, 1956, we considered appropriate and according to the information and explanations given to us we report that:

1. This being an Investment Specified Company, this report includes matters stipulated in the above-mentioned order as far as they are applicable to this company.
2. The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets. During the year the management has carried out physical verification of these assets and no discrepancy was noticed on such verification.
3. None of the Fixed Assets have been revalued by the company during the year.

4. The Company has not taken loans from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 and/or from the companies under the same management as defined under sub-section (1B) of Section 370 of the Companies Act, 1956.
5. The Company has not granted any loans secured or unsecured to companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956 and/or to the Companies under the same management as defined under sub-section (1B) of section 370 of the Companies Act, 1956.
6. The company has not granted any loans or advances in the nature of loans to any party.
7. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase and sale of shares and securities.
8. In our opinion and according to the information and explanation given to us the purchase of goods and materials and sale of goods, materials and services made in pursuance of contracts or arrangement entered in the register maintained u/s 301 of the Companies Act, 1956 and aggregating during the year to Rs.500000/- or more in the value, in respect of each party have been made at prices for such goods materials or services at which transactions for similar goods or services have been made with other parties.
9. The Company has not accepted any deposits from the public within the meaning of Section 58-A, 58-AA, or any other relevant provisions of the Companies Act, 1956 and the rules framed there under.
10. The Company does not have any internal audit system.
11. The Company has not so far established any Provident Fund scheme for its employees, as it is not applicable to them.
12. According to the records of the company there were no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, custom duty, excise duty outstanding as at 31<sup>st</sup> March 2012 for the period of more than 6 months from the date they become payable.
13. On the basis of our examination of books of accounts and according to the information and explanation given to us there are no personal expenses charged to the Revenue Account for the year, other than those covered by contracted obligations or those in accordance with accepted business practice.
14. The Company has not granted any loans and advances on the basis of securities by way of pledge of shares, debentures or other similar securities.
15. The Company has maintained proper records of transactions and contracts of investment/trading in shares, debentures and other investments and timely entries have been made therein. The shares and debentures acquired, by the Company are held by the Company in its own name.
16. In our opinion the provisions of paragraph 4(I) C, 4(II), 4(III), 4(X), 4(XI), 4(XIII), 4(XV), 4(XVI), 4(VII), 4(VIII), 4(XIX), 4(XX), 4(XXI) of the order are not applicable to the company for the year under report.

For: **R. A. RAJANI & Co.**  
Firm Registration No.:114606W  
Chartered Accountants

Place: **MUMBAI**  
Dated: **28-05-2012**

**(R. A. RAJANI)**  
Proprietor



# SUNRISE INDUSTRIAL TRADERS LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2012

Particulars	Note No.	As at 31st March, 2012		As at 31st March, 2011	
		Rs.	Rs.	Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>					
(1) <b>Shareholders' funds</b>					
(a) Share capital	1	4,990,000.00		4,990,000.00	
(b) Reserves and surplus	2	433,293,204.23		397,660,194.01	
(c) Money received against share warrants		-	438,283,204.23		402,650,194.01
(2) <b>Share application money pending allotment</b>			-		-
(3) <b>Non-current liabilities</b>					
(a) Long-term borrowings		-		-	
(b) Deferred tax liabilities (Net)		-		-	
(c) Other Long term liabilities		-		-	
(d) Long-term provisions		-	-	-	-
(4) <b>Current liabilities</b>					
(a) Short-term borrowings		-		-	
(b) Trade payables		-		-	
(c) Other current liabilities	3	15,003,024.00		8,511,366.00	
(d) Short-term provisions			15,003,024.00		8,511,366.00
<b>TOTAL</b>			<b>453,286,228.23</b>		<b>411,161,560.01</b>
<b>II. ASSETS</b>					
(1) <b>Non-current assets</b>					
(a) Fixed assets					
(i) Tangible assets	4	352,196.00		169,820.00	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress		-		-	
(iv) Intangible assets under development		-	352,196.00	-	169,820.00
(b) Non-current investments	5		128,380,633.95		329,055,082.68
(c) Deferred tax assets (net)					
(d) Long-term loans and advances					
(e) Other non-current assets	6		5,866.00		5,866.00
(2) <b>Current assets</b>					
(a) Current investments	7		295,233,959.20		70,312,330.42
(b) Inventories					
(c) Trade receivables					
(d) Cash and cash equivalents	8		1,395,293.42		2,233,449.91
(e) Short-term loans and advances					
(f) Other current assets	9		27,918,279.66		9,385,011.00
<b>TOTAL</b>			<b>453,286,228.23</b>		<b>411,161,560.01</b>

Per our Report Attached  
**For R. A. RAJANI & Co.**  
Firm Registration No. : 114606W  
Chartered Accountants

**R. A. RAJANI**  
Proprietor  
M.No. 48441

**S. B. RAHEJA**  
Director

**B. J. SHETH**  
Director

**MUMBAI**  
**Dated: 28-05-2012**

# SUNRISE INDUSTRIAL TRADERS LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2012

Particulars	Note No.	For the Year Ended 31.03.2012	For the Year Ended 31.03.2011
		Rs.	Rs.
<b>Income:</b>			
I. Revenue from operations	10	41,897,564.17	32,991,145.31
II. Other income	11	3,323,236.05	2,876,624.80
<b>III. TOTAL REVENUE (I+II)</b>		<b>45,220,800.22</b>	<b>35,867,770.11</b>
<b>Expenses:</b>			
Cost of material consumed		-	-
Changes in inventories of finished goods, work in progress and Stock-in-Trade		-	-
Employee benefits expense	12	2,540,027.00	867,211.00
Finance costs		-	-
Depreciation and amortization expense	4	77,303.00	16,474.00
Other expenses	13	440,585.00	634,525.59
<b>IV. TOTAL EXPENSES</b>		<b>3,057,915.00</b>	<b>1,518,210.59</b>
<b>V. Profit before exceptional and extraordinary items and tax (III-IV)</b>		42,162,885.22	34,349,559.52
VI. Exceptional items		-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		42,162,885.22	34,349,559.52
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax (VII- VIII)</b>		42,162,885.22	34,349,559.52
X. <u>Tax expense:</u>			
(1) Current tax		6,606,158.00	2,096,850.00
(2) Deferred tax		-	-
<b>XI. Profit (Loss) for the period from continuing operations (IX-X)</b>		35,556,727.22	32,252,709.52
XII. Profit (Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax)		-	-
<b>XV. Profit (Loss) for the period (XI + XIV)</b>		35,556,727.22	32,252,709.52
XVI. <u>Earnings per equity share:</u>			
(1) Basic		71.26	64.63
(2) Diluted		71.26	64.63

Per our Report Attached  
**For R. A. RAJANI & Co.**  
 Firm Registration No. : 114606W  
 Chartered Accountants

**R. A. RAJANI**  
 Proprietor  
 M.No. 48441

**S. B. RAHEJA**  
 Director

**B. J. SHETH**  
 Director

**MUMBAI**  
**Dated: 28-05-2012**

**SUNRISE INDUSTRIAL TRADERS LIMITED**

<b><u>Notes to Balance Sheet:</u></b>		<b>31st March, 2012</b>	<b>31st March, 2011</b>
		<b>Rs.</b>	<b>Rs.</b>
<b>1</b>	<b><u>CAPITAL:</u></b>		
	Authorised:		
	5,00,000 Equity Shares of Rs.10/- each	<b>5,000,000.00</b>	<b>5,000,000.00</b>
	Issued,Subscribed & paid-up:		
	4,99,000 Equity Shares of Rs.10/- each Fully paid up.	<b>4,990,000.00</b>	<b>4,990,000.00</b>
<b>2</b>	<b><u>RESERVES &amp; SURPLUS:</u></b>		
	<b><u>General Reserve:</u></b>		
	As Per last Balance Sheet	397,660,194.01	364,915,484.93
	Transfer from Profit & Loss A/c	35,556,727.22	32,252,709.52
	Long Term Capital Gains on Shares	-	525,339.26
	Previous year adjustments	76,283.00	(33,339.70)
		<b>433,293,204.23</b>	<b>397,660,194.01</b>
<b>3</b>	<b><u>OTHER CURRENT LIABILITIES</u></b>		
	<b><u>Provisions :</u></b>		
	For Audit Fees	15,000.00	11,500.00
	<b><u>For Taxation:</u></b>		
	31-03-1998	-	118,000.00
	31-03-2007	1,871,894.00	1,871,894.00
	31-03-2008	158,913.00	158,913.00
	31-03-2009	331,894.00	331,894.00
	31-03-2010	3,922,315.00	3,922,315.00
	31-03-2011	2,096,850.00	2,096,850.00
	31-03-2012	6,606,158.00	
		14,988,024.00	8,499,866.00
		<b>15,003,024.00</b>	<b>8,511,366.00</b>
<b>4</b>	<b><u>FIXED ASSETS:</u></b> As per Page No 21	<b>352,196.00</b>	<b>169,820.00</b>
<b>5</b>	<b><u>NON CURRENT INVESTMENTS:</u></b> As Per Page No 22	<b>128,380,633.95</b>	<b>329,055,082.68</b>
<b>6</b>	<b><u>OTHER NON CURRENT INVESTMENTS</u></b>		
	Deposit BEST Undertaking	5,866.00	5,866.00
<b>7</b>	<b><u>CURRENT INVESTMENTS :</u></b> As per Page No. 22	295,233,959.00	70,312,330.00
<b>8</b>	<b><u>CASH &amp; CASH EQUIVALENTS:</u></b>		
	Cash on Hand	23,656.10	30,904.00
	In Current A/c with Schedule Bank	1,371,637.32	2,202,545.91
<b>9</b>	<b><u>OTHER CURRENT ASSETS:</u></b>		
	Accured Interest	7,569,721.63	-
	Accured Inttrrest - Tax Free	643,364.03	-
	<b><u>TDS on Dividend &amp; Interest:</u></b>		
	31-03-1998	-	242,958.00
	31-03-2009	587,794.00	587,794.00
	31-03-2011	17,837.00	17,837.00
	31-03-2012	25,872.00	
		631,503.00	848,589.00
	<b><u>Advance Tax- SA Tax:</u></b>		
	31-03-2006	141,972.00	141,972.00
	31-03-2007	1,772,135.00	1,772,135.00
	31-03-2008	550,000.00	550,000.00
	31-03-2010	3,922,315.00	3,922,315.00
	31-03-2011	6,687,269.00	2,150,000.00
	31-03-2012	6,000,000.00	
		19,073,691.00	8,536,422.00
		<b>27,918,279.66</b>	<b>9,385,011.00</b>

**For R. A. RAJANI & Co.**  
Firm Registration No. : 114606W  
Chartered Accountants

**R. A. RAJANI**  
Proprietor  
M.No. 48441

**S. B. RAHEJA**  
Director

**B. J. SHETH**  
Director

**MUMBAI**  
**Dated: 28-05-2012**

**SUNRISE INDUSTRIAL TRADERS LIMITED**

	<i>For the Year Ended 31st March, 2012</i>	<i>For the Year Ended 31st March, 2011</i>
<b><u>Notes to Profit &amp; Loss Account:</u></b>		
<b>10 <u>INCOME FROM OPERATIONS:</u></b>		
LTC Gain on Bonds / Mutual Fund	18,346,758.94	23,663,160.52
STC Gain on Equity	496,497.00	1,862,854.60
Business Income	23,054,308.23	7,465,130.19
	<b><u>41,897,564.17</u></b>	<b><u>32,991,145.31</u></b>
<b>11 <u>OTHER INCOME:</u></b>		
Tax Free Dividend	2,908,126.85	2,246,624.80
Tax Free Interest	415,109.20	630,000.00
	<b><u>3,323,236.05</u></b>	<b><u>2,876,624.80</u></b>
<b>12 <u>EMPLOYEE BENEFIT EXPENSE</u></b>		
Remuneration for part time work	714,000.00	796,200.00
Tea, Coffee and Snacks Charges	116,027.00	71,011.00
Director's Remuneration	1,710,000.00	-
	<b><u>2,540,027.00</u></b>	<b><u>867,211.00</u></b>
<b>13 <u>OTHER EXPENSES:</u></b>		
1 Advertisement Expenses	10,737.13	8,716.20
2 Audit Fees	15,000.00	11,500.00
3 Audit Committee Meeting Fees	3,000.00	3,000.00
4 Bank Charges	150.00	-
5 Conveyance & Travelling	208,991.00	203,352.00
6 Demat Charges	2,975.97	3,609.46
7 Directors Meeting Fees	5,000.00	5,000.00
8 Education Cess	-	32.11
9 Electricity charges	22,689.00	41,846.00
10 Legal / Professional Charges	33,500.00	17,000.00
11 Listing fees BSE	16,545.00	11,030.00
12 Miscellaneous expenses	8,060.90	18,947.50
13 News paper & Subscription	4,340.00	3,850.00
14 Postage & Telegram	6,900.00	8,483.00
15 Printing. & Stationery	32,462.00	34,686.50
16 Profession Tax	10,000.00	-
17 Rent, Rates & Taxes	11,502.00	11,502.00
18 Repairs & Mainatinance	31,832.00	68,376.00
19 Filing Fees	4,570.00	1,500.00
20 SEBI Fees	-	153.28
21 Security Transaction Tax	-	135,355.00
22 Service Tax	-	8,075.90
23 Software Charges	-	3,309.00
24 Stamp Duty	-	15,815.32
25 Sundry Expenses	2,900.00	
26 Telephone Charges	9,430.00	13,120.00
27 Transaction Charges	-	6,266.32
	<b><u>440,585.00</u></b>	<b><u>634,525.59</u></b>

**For R. A. RAJANI & Co.**

Firm Registration No. : 114606W

Chartered Accountants

**R. A. RAJANI**

Proprietor

M.No. 48441

**S. B. RAHEJA**

Director

**B. J. SHETH**

Director

**MUMBAI**

**SUNRISE INDUSTRIAL TRADERS LIMITED**

**NOTE "4" : FIXED ASSETS ANNEXED TO AND FORMING PART OF THE BALANCE SHEET  
AS AT 31st MARCH, 2012**

ASSETS	COST				DEPRECIATION				NET BLOCK		Depreciation @
	As on 31-3-2011 Rs.	Add. Rs.	Adjust- ments Rs.	As on 31-3-2012 Rs.	Till 31-3-2011 Rs.	For the Year Rs.	Adjust- ments Rs.	Total Rs.	As on 31-3-2012 Rs.	As on 31-3-2011 Rs.	
<b>Air-Conditioners</b>	186,996	32990	-	219,986	161,885	7,032	-	168,917	51,069	25,111	18.10%
<b>Business Premises</b>	109,600	-	-	109,600	103,640	596	-	104,236	5,364	5,960	10.00%
<b>Computers</b>	213,795	-	-	213,795	82,045	52,700	-	134,745	79,050	131,750	40.00%
<b>Fax Machine</b>	28,500	-	-	28,500	28,492	3	-	28,495	5	8	40.00%
<b>Furniture</b>	121,703	226689	-	348,392	118,083	16,362	-	134,445	213,947	3,620	18.10%
<b>Telephone EPBX</b>	31,800	-	-	31,800	30,733	193	-	30,926	874	1,067	18.10%
<b>Xerox Machine</b>	69,012	-	-	69,012	66,708	417	-	67,125	1,887	2,304	18.10%
<b>Total Rs.</b>	<b>761,406</b>	<b>259,679</b>	<b>-</b>	<b>1,021,085</b>	<b>591,586</b>	<b>77,303</b>	<b>-</b>	<b>668,889</b>	<b>352,196</b>	<b>169,820</b>	

**For R. A. RAJANI & Co.**  
Firm Registration No. : 114606W  
Chartered Accountants

**R. A. RAJANI**  
Proprietor  
M.No. 48441

**S. B. RAHEJA**  
Director

**B. J. SHETH**  
Director

**MUMBAI**  
**Dated: 28-05-2012**

NOTE "5" NON CURRENT INVESTMENTS AT COST		AS AT 31ST MARCH, 2012				AS AT 31ST MARCH, 2011			
Sr. No.	Name of the Coppany	No. of Shares	Face Value	Amount	Total Investments	No. of Shares	Face Value	Amount	Total Investments
(A)	<u>QUOTED / Investments:Equity</u>								
1	Akzo Nobel India Ltd	4000	10.00	1,629,868.08		4000	10.00	1,629,868.08	
2	Andhra Pradesh Paper Mills Ltd	492	10.00	180,982.20		-	-	-	
3	Bhel Ltd	5750	2.00	2,170,234.83		400	10.00	926,016.00	
4	Biocon Limited	10000	5.00	1,753,050.00		10000	5.00	1,753,050.00	
5	Century Enka Ltd	24000	10.00	4,351,337.50		24000	10.00	4,351,337.50	
6	Century Textiles Ltd.	10000	10.00	2,954,040.00		10000	10.00	2,954,040.00	
7	Crompton Greaves Ltd	3000	2.00	409,393.40		-	-	-	
8	EIH Ltd	2382	2.00	214,707.22		2382	2.00	214,707.22	
9	Facor Steels Ltd.	30	1.00	80.70		30	1.00	80.70	
10	Ferro Alloys Corporation Ltd.	60	1.00	-		60	1.00	-	
11	Financial Technologies (India) Ltd.	4550	2.00	2,493,046.55		4550	2.00	2,493,046.55	
12	Fortis Healthcare Ltd	500	10.00	72,366.12		-	-	-	
13	GIC Housing Finance Ltd	6000	10.00	628,366.38		4000	10.00	460,090.00	
14	GlaxoSmithKline Consumer Healthcare Ltd.	10000	10.00	2,112,100.00		10000	10.00	2,112,100.00	
15	Great Offshore Ltd	250	10.00	19,783.14		1750	10.00	537,356.15	
16	Gujarat State Petronet Ltd	2000	10.00	190,307.30		-	-	-	
17	GTL Infrastructure Ltd	5000	10.00	81,417.92		-	-	-	
18	GTL Ltd	2000	10.00	114,180.17		-	-	-	
19	Hindustan Copper Ltd.	1000	5.00	90,230.00		1000	5.00	90,230.00	
20	Hindustan Zinc Ltd.	40000	2.00	607,520.00		40000	2.00	607,520.00	
21	Hindalco Industries Ltd.	5000	1.00	397,117.60		5000	1.00	397,117.60	
22	Hindoostan Mills Ltd.	10	10.00	-		125	10.00	-	
23	Hindustan Construction Co Ltd	9000	1.00	521,268.68		8000	1.00	501,230.00	
24	Hindustan Organic Chemicals Ltd.	2000	10.00	48,020.00		2000	10.00	48,020.00	
25	ITC Limited	2040	1.00	264,098.40		2040	1.00	264,098.40	
26	Indian Hotels Co. Ltd.	27000	1.00	2,010,059.83		25000	1.00	1,893,877.40	
27	ISMT Ltd.	2905	5.00	112,888.30		2905	5.00	112,888.30	
28	JK Cements Limited	130	10.00	-		130	10.00	-	
29	Kakatia Cement Sugar & Industries Ltd.	8604	10.00	960,402.40		8604	10.00	960,402.40	
30	Larsen & Toubro Ltd					4000	2.00	6,794,018.50	
31	Manali Petrochem Ltd.	1800	5.00	-		1800	5.00	-	
32	MOIL Ltd	1196	10.00	429,870.49		946	10.00	354,750.00	
33	Mukund Ltd - CRPS	10	10.00	34.50		10	10.00	34.50	
34	Nahar Capital & Fin. Services Ltd.	5000	5.00	537,575.00		5000	5.00	537,575.00	
35	Nahar Spinning Mills Ltd	5000	5.00	537,575.00		5000	5.00	537,575.00	
36	NTPC Limited	11375	10.00	2,047,162.15		11375	10.00	2,047,162.15	
37	Ramco Industries Ltd.	42000	1.00	1,819,821.00		42000	1.00	1,819,821.00	
38	Reliance Industries Ltd	8150	10.00	6,600,251.01		7650	10.00	6,205,117.50	
39	Sesa Goa Ltd	1250	1.00	276,066.20		-	-	-	
40	State Bank of India	50	10.00	93,769.00		50	10.00	93,769.00	
41	Sterlite Technologies Ltd.	37500	2.00	381,100.00		37500	2.00	381,100.00	
42	Sterlite Industries Ltd.	22000	1.00	3,655,091.50		22000	1.00	3,655,091.50	
43	Tata Chemicals Ltd.	108000	10.00	30,758,781.81		108000	10.00	30,758,781.81	
44	Tata Investment Corporation Ltd.	1300	10.00	397,013.00		1300	10.00	397,013.00	
45	Uttam Steels Ltd.	15000	10.00	402,150.00		15000	10.00	402,150.00	
46	Voltas Ltd	1500	1.00	147,236.57	72,470,363.95	-	-	-	76,291,035.26
	<u>Mutual Funds:</u>								
1	Bharti AXA Liquid Fund - Insuttional Growth	-	-	-		34557.6500	1,000.00	39525557.20	
2	BNP Paribas Fixed Term Fund Series 21 B Growth	-	-	-		1000000.0000	10.00	10000000.00	
3	BNP Paribas Fixed Term Fund Series 21 H Growth	-	-	-		1000000.0000	10.00	10000000.00	
4	BNP Paribas Fixed Term Fund Series 23 C Growth	1000000.0000	10.00	10000000.00		-	-	-	
5	DSP Black Rock Floating Rate Fund - R - Growth	-	-	-		3301991.3970	10.00	49013150.59	
6	Reliance Money Manager Fund Retail-Growth	-	-	-		19889.8120	1,000.00	24294259.70	
7	Tata FMP Series 31 Scheme A - Growth	-	-	-		1000000.0000	10.00	10000000.00	
8	Tata FMP Series 31 Scheme C - Growth	-	-	-		2000000.0000	10.00	20000000.00	
9	Tata FMP Series 40 Scheme A - Growth	1000000.0000	10.00	10000000.00		-	-	-	
10	Tata Liquid Super High Investment Plan - Appr	13138.6580	1,000.00	26000000.00		23160.3600	1,000.00	39020809.92	
11	Tata Liquid Super High Investment Plan - Appr	-	-	-	46,000,000.00	23182.8900	1,000.00	41000000.00	242,853,777.42
	(Market Value of Investment in Quoted Shares / Mutual Fund: Rs.15,54,83,494.87 (Last Year Rs.37,12,48,429.17)								
(B)	<u>UNQUOTED / Investments :</u>								
1	Association of Commerce House	50	50.00	2,500.00		50	50.00	2,500.00	
2	Raheja Stock Brokers Pvt. Ltd.	833000	10.00	9,787,750.00		833000	10.00	9,787,750.00	
3	Xerox ModiCorp Ltd.	2000	10.00	120,020.00	9,910,270.00	2000	10.00	120,020.00	9,910,270.00
	Total of A + B:				128,380,633.95				329,055,082.68

NOTE "7" CURRENT INVESTMENTS AT COST		AS AT 31ST MARCH, 2012				AS AT 31ST MARCH, 2011			
Sr. No.	Name of the Coppany	No. of Shares	Face Value	Amount	Total Investments	No. of Shares	Face Value	Amount	Total Investments
1	Bhel Ltd	500	2.00	254,737.00		100	10.00	254,737.00	
2	Century Enka Ltd.	10000	10.00	570,430.00		10000	10.00	570,430.00	
3	J K Synthetic Ltd	650	1.00	-		650	1.00	-	
4	Ramco Inds Ltd.	36000	10.00	191,206.60		36000	10.00	191,206.60	
5	Tata Chemicals Ltd.	40000	10.00	4,087,864.90		40000	10.00	4,087,864.90	
6	10.25% Shriram Transport Finance Co Ltd	5000	1,000.00	5,000,000.00		5000	1,000.00	5,000,000.00	
7	11% Shriram Transport Finance Co Ltd	100	1,000.00	108,522.42		100	1,000.00	108,522.42	
8	11.25% Shriram Transport Finance Co Ltd	300	1,000.00	304,108.02		100	1,000.00	108,112.00	
9	11.35% Tata Motor Finance Ltd - Perpetual Bonds	40	500,000.00	19,710,000.00		-	-	-	
10	11.40% Tata Power Ltd - Perpetual Bonds	77	1,000,000.00	77,816,500.00		-	-	-	
11	11.60% Shriram Transport Finance Co Ltd	680	1,000.00	685,881.82		-	-	-	
12	11.90% India Infoline Investment Services Ltd	10000	1,000.00	9,289,347.58		-	-	-	
13	12% Tata Capital Limited	54035	1,000.00	53,961,417.05		50000	1,000.00	50,000,000.00	
14	12.20% Manappuram Finance Ltd	5000	1,000.00	4,858,656.01		-	-	-	
15	12.25% Muthoot Finance Ltd	17490	1,000.00	16,526,273.21		-	-	-	
16	12.25% Religare Finvest Ltd	5000	1,000.00	5,000,000.00		-	-	-	
17	12.50% Religare Finvest Ltd	5490	1,000.00	5,345,419.34		-	-	-	
18	8.10% Indian Railway Finance Corp Ltd Tax Free	25550	1,000.00	25,451,968.54		-	-	-	
19	8.20% Housing & Urban Development Corp Ltd Tax Free	65000	1,000.00	62,362,626.71		-	-	-	
20	8.30% National Highways Authority of India Ltd Tax Free	3709	1,000.00	3,709,000.00		-	-	-	
21	9.75% State Bank of India Annual	-	-	-	295,233,959.20	1000	10,000.00	9,991,457.50	70,312,330.42
					295,233,959.20				70,312,330.42

For R. A. RAJANI & Co.  
Firm Registration No. : 114606W  
Chartered Accountants

R. A. RAJANI  
Proprietor  
M.No. 48441  
MUMBAI  
Dated: 28-05-2012

S. B. RAHEJA  
Director

B. J. SHETH  
Director

**SUNRISE INDUSTRIAL TRADERS LIMITED**

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2012

	31-03-2012	31-03-2011
<b>A. Cash Flow From The Operation Activities.</b>		
Net Profit Before Tax And	42,162,885.22	34,349,559.52
Extraordinary Items	(8,271,523.66)	(123,086.00)
Provisions	3,500.00	-
Adjusted For	-	-
Depreciation	77,303.00	16,474.00
Long Term Capital Gains / Loss	-	525,339.26
TDS on Dividend	-	-
TDS on Interest	(25,872.00)	-
Operating Profit before		
Working Capital Changes	33,946,292.56	34,768,286.78
Adjusted For Changes In Term Deposit		
Shares, Debentures, Bonds, CD.	(24,247,180.05)	(34,186,025.77)
Cash utilised from operations	9,699,112.51	582,261.01
Direct taxes paid/received	(10,537,269.00)	(3,990,152.00)
Liabilities paid		
Loan to Subsidiary		
<b>B. Cash Flow From Investing Activities</b>		
Cash & Cash Equivalents	(838,156.49)	(3,407,890.99)
Opening Balances	2,233,449.91	5,641,340.90
Closing Balances	1,395,293.42	2,233,449.91

For and on behalf of the Board

**S. B. RAHEJA**

Director

**B. J. SHETH**

Director

**MUMBAI****Dated: 28-05-2012****AUDITORS' REPORT**

We have verified the above cash flow statement of Sunrise Industrial Traders Limited derived from the audited annual financial statements for the year ended 31st March, 2012 found the same to be drawn in accordance therewith also with the requirements of clause 32 of the listing agreements with stock exchanges.

**For R. A. RAJANI & Co.**

Firm Registration No. : 114606W

Chartered Accountants

**MUMBAI****Dated: 28-05-2012****R. A. RAJANI**

Proprietor

M.No. 48441

**SUNRISE INDUSTRIAL TRADERS LIMITED.**

Schedule `C' annexed to and forming part of Balance Sheet as at 31<sup>st</sup> March 2012

A. Additional Information required under Part II of Schedule VI of the Companies Act, 1956.

1. As the Company is not a Manufacturing concern no details in respect of Licensed Capacity etc., have been given as required by clause 4C Part II of Schedule VI of the Companies Act, 1956.
2. Expenditure in Foreign Currency. NIL
3. Earning in Foreign Exchange. NIL
4. Number of Non-Resident Shareholders NIL
5. Remittance in Foreign Currencies on account of dividends. NIL
6. The Quantitative information as per requirement of para 3 and 4 of part II of schedule VI of the companies Act, 1956 are under:

(Figures in Lacs)

Particulars	Shares & Securities				Futures			
	2011-12		2010-11		2011-12		2010-11	
	Qty	Value	Qty	Value	Qty	Value	Qty	Value
Opening	1.42	703.12	1.36	550.66	-	-	-	-
Purchases	2.89	3196.22	2.31	448.93	1.32	731.55	3.39	465.53
Sales	1.47	934.81	2.25	314.20	1.32	745.16	3.39	457.27
Closing	2.84	2952.33	1.42	703.12	-	-	-	-

- B. Appeals and Rectification for Assessment Year 2006-07 , 2007-08 , 2008-09, 2009-10 & 2010-11 are pending. The Tax deducted at source are shown as receivable.
- C. There are no contingent liabilities according to the management.
- D. Figures of previous years are re-arranged and re-grouped wherever required.
- E. The deferred tax asset amounting to Rs. 4,263/-, resulting in tax difference of Rs.1,317/- has not been adjusted in Profit & Loss Account. Thereby Deferred tax asset to the extent of Rs. 1,317/- has not been reflected in the Balance Sheet.

F. Related Party Disclosure: Under accounting standard 18:

1. Particulars of Associate Companies:

Name of the Related Party	Nature of Relationship
i) Jupiter Stock Brokers Limited	Associate Company
ii) Raheja Stock Brokers Pvt. Ltd.	Associate Company

2. Key Management Persons:

Name of the Related Party	Nature of Relationship
i) Ms Chandini J. Ahuja	Chairperson / Director
ii) Suresh B. Raheja	Director
iii) Dhanesh B. Raheja	Director

3. Transaction with Associate Company:

	2012 Rs. (in Cr)	2011 Rs. (Cr)
i) Jupiter Stock Brokers Limited (Purchase and Sale of Securities)	0.77	0.03
ii) Raheja Stock Brokers Pvt. Ltd. (Purchase and Sale of Securities)	22.24	8.51
iii) Investment in Associates (Acquisition of Equity Shares)	NIL	NIL
iv) Outstanding Balance (Debit / Credit)	NIL	NIL

Per our report attached

**For R. A. RAJANI & Co.**

Firm Registration No. 114606W

Chartered Accountants

**R. A. RAJANI**

Proprietor

M.No.48441

**S. B. RAHEJA**

Director

**B. J. SHETH**

Director

**MUMBAI**

**Dated: 28-05-2012**



# SUNRISE INDUSTRIAL TRADERS LIMITED

Notes:

## 1. Significant Accounting Policies:

- i) The Company adopts the accruals concept in the preparation of accounts.
- ii) Fixed Assets are valued at cost less accumulated depreciation on written down value method. Rates of depreciation are calculated as per Section 205 (2) (a) of the Companies Act, 1956 as specified in Schedule XIV of the said Act.
- iii) Investments and Stock in Shares are valued at cost.
- iv) Dividends are accounted for as and when received and Interest is accounted on accrual basis.
- v) The Company is not liable to Gratuity according to management.
- vi) Market Value of Quoted Shares & Securities held as Stock in trade on 31-03-2012 was Rs. 30,63,47,491.38
- vii) Figures are re-arranged and/ or re-grouped wherever necessary
- viii) Disclosure pursuant to Note No. 6(A) of Part I of Schedule VI to the Companies Act, 1956.

### A. Details of shareholders holding more than 5% as on Balance Sheet Date.

Sr. No.	Name of Shareholders	31st March, 2012		31st March, 2011	
		No. of Shares	%	No. of Shares	%
1	Suresh Raheja	134300	26.91	134300	26.91
2	Dhanesh Raheja	134300	26.91	134300	26.91

### B. Details of shares in respect of each class in the company held by its holding company.

Sr. No.	Name of Shareholders	31st March, 2012		31st March, 2011	
		No. of Shares	%	No. of Shares	%
1	NOT APPLICABLE				

### C. Details of shareholding at the beginning & at the end of the year.

Particulars	Equity Shares	
	Nos.	Rs.
Shares outstanding at the beginning of the year	499,000	49,90,000.00
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	499,000	49,90,000.00

D. Disclosure pursuant to Note No. 6(A)(i) of Part I of Schedule VI to the Companies Act, 1956. regarding Equity Shares issued without payment being received in cash & disclosure pursuant to Note No. 6(A)(k) of Part I of Schedule VI regarding Unpaid Calls are NOT APPLICABLE.

Per our report attached

**For R. A. RAJANI & Co.**

Firm Registration No.: 114606W

Chartered Accountants

**R. A. RAJANI**

Proprietor

M.No.48441

**S. B. RAHEJA**

Director

**B. J. SHETH**

Director

**MUMBAI**

**Dated: 28-05-2012**

**SUNRISE INDUSTRIAL TRADERS LIMITED**

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE  
(Submitted in terms of Part IV of Schedule VI to the Companies Act,1956)

**I Registration Details**

Registration No.	<b>15871</b>	Status Code:	<b>11</b>
Balance Sheet Date	<b>31- 03- 2012</b>		

**II. Capital raised during the year (Amount in Rs.' 000)**

Public Issue		Right Issue	NIL
NIL		Private Placement	NIL
Bonus Issue			
NIL			

**III. Position of Mobilisation and Deployment of Funds (Amount in Rs.' 000)**

Total Liabilities		Total Assets	
453,286.22		453,286.22	

**SOURCES OF FUNDS**

Paid up Capital		Reserves & Surplus	
4,990.00		433,293.20	
Secured Loans		Unsecured Loans	
NIL		NIL	

**APPLICATION OF FUNDS**

LOANS		Investments	
NIL		128,380.63	
Net Fixed Assets		Net Current Assets	
352.20		309,550.37	
Accumulated Losses		Misc.Expenditure.	
NIL		NIL	

**IV. Performance of Company (Amount in Rs.' 000)**

Total Income		Total Expenditure	
45,220.80		3,057.91	
Profit Before Tax		Profit After Tax	
42,162.88		35,556.72	
Earing Per Share in Rs.		Dividend rate%	
71.26		NIL	

**V. Generic Names of Principal Products / Services of the Company**

Item Code No. (ITC Code)	NIL
Product Description	INVESTMENTS

**For R. A. RAJANI & Co.**

Firm Registration No. : 114606W  
Chartered Accountants

For and on behalf of the Board of Directors

**R. A. RAJANI**

Proprietor  
M.No. 48441

**S.B. RAHEJA**

Director

**B. J. SHETH**

Director

**MUMBAI****Dated: 28-05-2012**